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DRAFT STATUTORY INSTRUMENTS

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**1999 No.**

The Financial Services Act 1986  
(Restriction of Exemption) Order 1999

**Transitional provision**

**3.** A person acting in his capacity as manager of a fund, other than a pooling scheme fund, established by a common investment scheme which takes effect before the date on which this Order comes into force shall not cease to be an exempted person as respects his management of that fund until whichever first occurs of the following events—

- (a) the expiry of the period of six months beginning with the date upon which this Order comes into force;
- (b) a further common investment scheme taking effect in relation to the fund.