
DRAFT STATUTORY INSTRUMENTS

2019 No.

**The Financial Services and Markets Act 2000
(Amendment) (EU Exit) Regulations 2019**

PART 3

**Amendments to the Financial Services and Markets
Act 2000 (Regulated Activities) Order 2001**

Schedule 8 (persons excluded from regulated activity of managing an AIF)

161.—(1) Schedule 8(1) (persons excluded from regulated activity of managing an AIF) is amended as follows.

(2) In paragraph 1, after “the alternative investment fund managers directive” insert “, and not referred to in paragraph 1B,”.

(3) After paragraph 1 insert—

“**1A.** For the purposes of paragraph 1, in Article 4(1)(o) of the alternative investment fund managers directive (definition of “holding company”) the reference to the Union is to be read as a reference to the United Kingdom.

1B. In this Schedule—

“parent undertaking” has the meaning given by section 1162 of the Companies Act 2006(2) (read with Schedule 7 to that Act);

“subsidiary” has the meaning given to “subsidiary undertaking” by that section (read with that Schedule)”.

(4) For paragraph 4 substitute—

“**4.** The trustees and managers of an occupational pension scheme within the meaning of section 1(1) of the Pension Schemes Act 1993(3).”.

(5) In paragraph 5—

(a) omit “The European Central Bank,”;

(b) for “, any other” substitute “or any other”;

(c) omit “or a European Development Finance Institution,”.

(6) In paragraph 11(4)—

(a) for “an EEA State” substitute “the United Kingdom”;

(1) Schedule 8 was inserted by [S.I. 2013/1773](#).

(2) [2006 c.46](#).

(3) [1993 c.48](#).

(4) Paragraph 11 is prospectively revoked by [S.I. 2013/1797](#).

- (b) for the words after “in accordance with” substitute “Part 3 of the Alternative Investment Fund Managers Regulations 2013~~(5)~~”.