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SCHEDULES

SCHEDULE 6

CONSEQUENTIAL AMENDMENTS

PART I

ENACTMENTS AMENDED

The Prevention of Fraud (Investments) Act 1958 (c.45)

- 5 (1) Subsection (1) of section 13 of the Prevention of Fraud (Investments) Act 1958 (penalty for fraudulently inducing persons to invest money) shall be amended as follows: —
- (a) after the words " the reckless making " there shall be inserted the words " (dishonestly or otherwise) ";
 - (b) for paragraph (b) there shall be substituted the following paragraph: —
 - “(b) to take part or offer to take part in any arrangements with respect to property other than securities, being arrangements the purpose or effect, or pretended purpose or effect, of which is to enable persons taking part in the arrangements (whether by becoming owners of the property or any part of the property or otherwise) to participate in or receive profits or income alleged to arise or to be likely to arise from the acquisition, holding, management or disposal of such property, or sums to be paid or alleged to be likely to be paid out of such profits or income.”
- (2) In the proviso to subsection (3) of section 14 of the said Act of 1958, for the words from "any arrangements" to the end there shall be substituted the words " any such arrangements as are mentioned in paragraph (b) of subsection (1) of the last preceding section " .