

Status: Point in time view as at 19/12/2007.

Changes to legislation: Financial Services and Markets Act 2000, Part II is up to date with all changes known to be in force on or before 20 April 2024. There are changes that may be brought into force at a future date. Changes that have been made appear in the content and are referenced with annotations. (See end of Document for details)

SCHEDULES

SCHEDULE 2

REGULATED ACTIVITIES

Modifications etc. (not altering text)

- C1 Sch. 2 applied by 1974 c. 39, s. 16(6E)(c) (as inserted (1.9.2002) by S.I. 2001/544, arts. 2(1)(2)(b), 90(2); S.I. 2001/3538, art. 2(1))

PART II

INVESTMENTS

General

- 10 The matters with respect to which provision may be made under section 22(1) in respect of investments include, in particular, those described in general terms in this Part of this Schedule.

Securities

- 11 (1) Shares or stock in the share capital of a company.
(2) “Company” includes—
(a) any body corporate (wherever incorporated), and
(b) any unincorporated body constituted under the law of a country or territory outside the United Kingdom,
other than an open-ended investment company.

Instruments creating or acknowledging indebtedness

- 12 Any of the following—
(a) debentures;
(b) debenture stock;
(c) loan stock;
(d) bonds;
(e) certificates of deposit;
(f) any other instruments creating or acknowledging a present or future indebtedness.

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Modifications etc. (not altering text)

- C1** Sch. 2 para. 12(f) extended (24.6.2003) by [The Uncertificated Securities \(Amendment\) \(Eligible Debt Securities\) Regulations 2003 \(S.I. 2003/1633\)](#), regs. 1(1), 15, **Sch. 2 para. 8(2)(h)**

Government and public securities

- 13 (1) Loan stock, bonds and other instruments—
- (a) creating or acknowledging indebtedness; and
 - (b) issued by or on behalf of a government, local authority or public authority.
- (2) “Government, local authority or public authority” means—
- (a) the government of the United Kingdom, of Northern Ireland, or of any country or territory outside the United Kingdom;
 - (b) a local authority in the United Kingdom or elsewhere;
 - (c) any international organisation the members of which include the United Kingdom or another member State.

Instruments giving entitlement to investments

- 14 (1) Warrants or other instruments entitling the holder to subscribe for any investment.
- (2) It is immaterial whether the investment is in existence or identifiable.

Certificates representing securities

- 15 Certificates or other instruments which confer contractual or property rights—
- (a) in respect of any investment held by someone other than the person on whom the rights are conferred by the certificate or other instrument; and
 - (b) the transfer of which may be effected without requiring the consent of that person.

Units in collective investment schemes

- 16 (1) Shares in or securities of an open-ended investment company.
- (2) Any right to participate in a collective investment scheme.

Options

- 17 Options to acquire or dispose of property.

Futures

- 18 Rights under a contract for the sale of a commodity or property of any other description under which delivery is to be made at a future date.

Contracts for differences

- 19 Rights under—
- (a) a contract for differences; or

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- (b) any other contract the purpose or pretended purpose of which is to secure a profit or avoid a loss by reference to fluctuations in—
 - (i) the value or price of property of any description; or
 - (ii) an index or other factor designated for that purpose in the contract.

Contracts of insurance

- 20 Rights under a contract of insurance, including rights under contracts falling within head C of Schedule 2 to the ^{M1}Friendly Societies Act 1992.

Marginal Citations

M1 1992 c. 40.

Participation in Lloyd's syndicates

- 21 (1) The underwriting capacity of a Lloyd's syndicate.
(2) A person's membership (or prospective membership) of a Lloyd's syndicate.

Deposits

- 22 Rights under any contract under which a sum of money (whether or not denominated in a currency) is paid on terms under which it will be repaid, with or without interest or a premium, and either on demand or at a time or in circumstances agreed by or on behalf of the person making the payment and the person receiving it.

Loans secured on land

- 23 (1) Rights under any contract under which—
 - (a) one person provides another with credit; and
 - (b) the obligation of the borrower to repay is secured on land.(2) "Credit" includes any cash loan or other financial accommodation.
(3) "Cash" includes money in any form.

^{F1}Other finance arrangements involving land

Textual Amendments

F1 Sch. 2 para. 23A inserted (19.2.2006) by [Regulation of Financial Services \(Land Transactions\) Act 2005 \(c. 24\), ss. 1, 2\(2\)](#)

- 23A (1) Rights under any arrangement for the provision of finance under which the person providing the finance either—
 - (a) acquires a major interest in land from the person to whom the finance is provided, or
 - (b) disposes of a major interest in land to that person,as part of the arrangement.

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- (2) References in sub-paragraph (1) to a “major interest” in land are to—
- (a) in relation to land in England or Wales—
 - (i) an estate in fee simple absolute, or
 - (ii) a term of years absolute,whether subsisting at law or in equity;
 - (b) in relation to land in Scotland—
 - (i) the interest of an owner of land, or
 - (ii) the tenant's right over or interest in a property subject to a lease;
 - (c) in relation to land in Northern Ireland—
 - (i) any freehold estate, or
 - (ii) any leasehold estate,whether subsisting at law or in equity.
- (3) It is immaterial for the purposes of sub-paragraph (1) whether either party acquires or (as the case may be) disposes of the interest in land—
- (a) directly, or
 - (b) indirectly.]

Rights in investments

- 24 Any right or interest in anything which is an investment as a result of any other provision made under section 22(1).

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