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## SCHEDULES.

### SIXTEENTH SCHEDULE

#### AMENDMENTS OF OTHER ACTS.

##### *The Prevention of Fraud (Investments) Act, 1939.*

- 2 (1) Subsection (2) of section two of the Prevention of Fraud (Investments) Act, 1939, shall have effect as if for paragraphs (b), (c) and (d) thereof there were substituted the following paragraphs :—
- “(b) issuing any prospectus to which—
    - (i) section thirty-eight of the Companies Act, 1948, applies or would apply if not excluded by paragraph (b) of subsection (5) of that section or by section thirty-nine of that Act; or
    - (ii) section four hundred and seventeen of that Act applies or would apply if not excluded by paragraph (b) of subsection (5) of that section or by section four hundred and eighteen of that Act;
  - (c) issuing any document relating to securities of a corporation incorporated in Great Britain which is not a registered company, being a document which—
    - (i) would, if the corporation were a registered company, be a prospectus to which section thirty-eight of the Companies Act, 1948, applies or would apply if not excluded by paragraph (b) of subsection (5) of that section or by section thirty-nine of that Act; and
    - (ii) contains all the matters and is issued with the consents which, by virtue of sections four hundred and seventeen and four hundred and nineteen of that Act it would have to contain and be issued with if the corporation were a company incorporated outside Great Britain and the document were a prospectus issued by that company; and
  - (d) issuing any form of application for shares in, or debentures of, a corporation together with—
    - (i) a prospectus which complies with the requirements of section thirty-eight of the Companies Act, 1948, or is not required to comply therewith because excluded by paragraph (b) of subsection (5) of that section or by section thirty-nine of that Act, or complies with the requirements of Part X of that Act relating to prospectuses and is not issued in contravention of section four hundred and nineteen of that Act ; or
    - (ii) in the case of a corporation incorporated in Great Britain which is not a registered company, a document containing

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all the matters and issued with the consents mentioned in sub-paragraph (ii) of paragraph (c) of this subsection”.

- (2) Subsection (2) of section thirteen of the said Act shall have effect as if for paragraphs (a) and (b) thereof there were substituted the following paragraphs :—
- (a) in relation to any distribution of a prospectus to which section thirty-eight of the Companies Act, 1948, applies or would apply if not excluded by paragraph (b) of subsection (5) of that section or by section thirty-nine of that Act or section four hundred and seventeen of that Act applies or would apply if not excluded by paragraph (b) of subsection (5) of that section or by section four hundred and eighteen of that Act, or in relation to any distribution of a document relating to securities of a corporation incorporated in Great Britain which is not a registered company, being a document which—
    - (i) would, if the corporation were a registered company, be a prospectus to which the said section thirty-eight applies or would apply if not excluded as aforesaid; and
    - (ii) contains all the matters and is issued with the consents which, by virtue of sections four hundred and seventeen and four hundred and nineteen of that Act it would have to contain and be issued with if the corporation were a company incorporated outside Great Britain and the document were a prospectus issued by that company ;
  - (b) in relation to any issue of a form of application for shares in, or debentures of, a corporation, together with—
    - (i) a prospectus which complies with the requirements of section thirty-eight of the Companies Act, 1948, or is not required to comply therewith because excluded by paragraph (b) of subsection (5) of that section or by section thirty-nine of that Act, or complies with the requirements of Part X of that Act relating to prospectuses and is not issued in contravention of section four hundred and nineteen of that Act, or
    - (ii) in the case of a corporation incorporated in Great Britain which is not a registered company, a document containing all the matters and issued with the consents mentioned in sub-paragraph (ii) of paragraph (a) of this subsection,

or in connection with a bona fide invitation to a person to enter into an underwriting agreement with respect to the shares or debentures, or ”.
- 3 Sub-paragraph (iii) of paragraph (a) of subsection (3) of the said section thirteen shall have effect as if for the words “a subsidiary company as defined by section one hundred and twenty-seven of the Companies Act, 1929 ”, there were substituted the words “a subsidiary company as defined by section one hundred and fifty-four of the Companies Act, 1948 ”.