

1968 No. 1222

PARTNERSHIP

The Partnerships (Unrestricted Size) No. 1 Regulations 1968

Made - - - - - 30th July 1968
Coming into Operation 7th August 1968

The Board of Trade in pursuance of the powers conferred upon them by section 120(2) of the Companies Act 1967(a) hereby make the following Regulations:—

1. Section 434 of the Companies Act 1948(b) shall not apply to the formation—
 - (a) for the purpose of carrying on practice as patent agents, of a partnership consisting of persons each of whom is registered as a patent agent in the register of patent agents maintained pursuant to the Patents Act 1949(c);
 - (b) for the purpose of carrying on one or more of the activities mentioned in Part I of the Schedule hereto, of a partnership consisting of persons not less than three-quarters of the total number of whom are members of one or more of the bodies mentioned in Part II of that Schedule.
2. These Regulations may be cited as the Partnerships (Unrestricted Size) No. 1 Regulations 1968 and shall come into operation on 7th August 1968.

30th July 1968.

C. W. Jardine,
An Under-Secretary of
the Board of Trade.

(a) 1967 c. 81.
(c) 1949 c. 87.

(b) 1948 c. 38.

SCHEDULE**PART I**

1. **Surveying.**
2. **Auctioneering.**
3. **Valuing.**
4. **Estate Agency.**
5. **Land Agency.**
6. **Estate Management.**

PART II

1. **The Royal Institution of Chartered Surveyors.**
 2. **The Chartered Land Agents' Society.**
 3. **The Chartered Auctioneers' and Estate Agents' Institute.**
 4. **The Incorporated Society of Valuers and Auctioneers.**
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EXPLANATORY NOTE

(This Note is not part of the Regulations.)

Section 434 of the Companies Act 1948 prohibits the formation of partnerships consisting of more than 20 members. These Regulations exempt from that prohibition partnerships of the descriptions, and formed for the purposes, specified in the Regulations.