

SCHEDULE 8

MINOR AND CONSEQUENTIAL AMENDMENTS

PART I

PRIMARY LEGISLATION

Financial Services Act 1986 (c. 60)

11. After section 24 of the 1986 Act (operators and trustees of recognised schemes) there shall be inserted the following section—

“Investment companies with variable capital

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- 24A.** An investment company with variable capital is an authorised person as respects—
- (a) investment business which consists in operating the collective investment scheme constituted by the company; and
 - (b) any investment business which is carried on by the company in connection with or for the purposes of operating that scheme.”