
STATUTORY INSTRUMENTS

1996 No. 2958

The Financial Services Act 1986
(Extension of Scope of Act) Order 1996

Custody of investments

7. After sub-paragraph (2) of paragraph 22 of Schedule 1 to the Act (trustees and personal representatives) there shall be inserted the following—

“(2A) Paragraph 13A above does not apply to anything done by a person as a trustee or personal representative unless—

- (a) he holds himself out as providing a service falling within paragraph 13A above; or
- (b) he is remunerated for providing such a service in addition to any remuneration he receives for discharging his duties as trustee or personal representative.”.