
STATUTORY INSTRUMENTS

1998 No. 3087

COMPANIES

The Open-Ended Investment Companies (Investment Companies with Variable Capital) (Fees) Regulations 1998

Approved by Parliament

<i>Made</i>	- - - -	<i>9th December 1998</i>
<i>Laid before Parliament</i>		<i>10th December 1998</i>
<i>Coming into force</i>	- -	<i>1st March 1999</i>

The Secretary of State, in exercise of the powers conferred on him by section 708(1) and (2) of the Companies Act 1985⁽¹⁾ and by regulation 4(4) of, and paragraph 5 of Schedule 1 to, the Open-Ended Investment Companies (Investment Companies with Variable Capital) Regulations 1996⁽²⁾, and of all other powers enabling him in that behalf, hereby makes the following Regulations:

1. These Regulations may be cited as the Open-Ended Investment Companies (Investment Companies with Variable Capital) (Fees) Regulations 1998 and shall come into force on 1st March 1999.
2. In these Regulations—
 - “the principal Regulations” means the Open-Ended Investment Companies (Investment Companies with Variable Capital) Regulations 1996;
 - “set of microfiche copies” means a set of copies of the records relating to one investment company with variable capital kept by the registrar of companies in the form of microfiche copies; and
 - “investment company with variable capital” means a body incorporated by virtue of regulation 3(1) of the principal Regulations.
3. The fees set out in the second column of the Schedule to these Regulations shall be the fees payable in respect of the matters set out in the first column of that Schedule.

(1) 1985 c. 6; section 708(1) has been amended by sections 127(2) and 212 of, and by Schedule 24 to, the Companies Act 1989 (c. 40).
(2) S.I.1996/2827.

Status: This is the original version (as it was originally made). This item of legislation is currently only available in its original format.

9th December 1998

Kim Howells
Parliamentary Under Secretary of State for
Competition and Consumer Affairs,
Department of Trade and Industry

SCHEDULE

Regulation 3

FEES TO BE PAID TO THE REGISTRAR OF COMPANIES

(1) <i>Matter in respect of which fee is payable</i>	(2) <i>Amount of fee</i>
1. Following incorporation of an investment company with variable capital, for registration under regulation 4 of the principal Regulations	£20.00
2. For registration of a copy annual report delivered in compliance with regulation 65(5) of the principal Regulations	£15.00
3. For inspection of a set of microfiche copies	£5.00
4. For a set of microfiche copies:	£5.00
(a) delivered at an office of the registrar	
(b) delivered by post	£8.00
5. For paper copies of particulars registered in respect of an investment company with variable capital:	£0.10p per screen of information on a computer terminal
(a) delivered at an office of the registrar	
(b) delivered by post	£4.00 per copy of the information in relation to the investment company with variable capital available on a computer terminal.
6. For a certified copy of, or extract from, any record relating to an investment company with variable capital	£25.00
7. For registration of an altered instrument of incorporation in respect of a change of name delivered in compliance with regulation 65(3) of the principal Regulations	£10.00
8. For paper copies of records relating to an investment company with variable capital, delivered at an office of the registrar:	£0.10p
(a) if requested on the same occasion as an inspection of the records relating to that investment company with variable capital or on the same occasion as a request for a set of microfiche copies relating to that investment company with variable capital, per page	
(b) if requested otherwise	£5.00 plus £1.00 for each document supplied.
9. For paper copies of records relating to an investment company with variable capital, recorded and kept by the registrar in the form	£9.00

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(1)	(2)
<i>Matter in respect of which fee is payable</i>	<i>Amount of fee</i>
of a microfiche copy, delivered by post, per document:	
(a) in respect of one document	
(b) (b) in respect of each further document relating to the same investment company with variable capital requested on the same occasion	£2.50

EXPLANATORY NOTE

(This note is not part of the Regulations)

These Regulations prescribe the fees to be paid in respect of functions performed by the registrar of companies under the Open-Ended Investment Companies (Investment Companies with Variable Capital) Regulations 1996. Paragraph 5 of Schedule 1, and regulation 4(4) of those Regulations apply the fee-prescribing powers of the Secretary of State under section 708 of the Companies Act 1985 to investment companies with variable capital.

The Regulations prescribe the following fees:

- (a) for registration of an investment company with variable capital, the fee is £20 (Fee No. 1);
- (b) for registration of a copy annual report of an investment company with variable capital, the fee is £15 (Fee No. 2);
- (c) for inspection of the microfiche copies of the records of an investment company with variable capital, the fee is £5 (Fee No. 3);
- (d) for a set of microfiche copies of the records of an investment company with variable capital, if delivered at an office of the registrar, the fee is £5; if delivered by post, the fee is £8 (Fee No. 4);
- (e) for paper copies of particulars of an investment company with variable capital, which are accessible through a computer terminal, the fee varies according to the method of delivery. At an office of the registrar, the fee is 10p per screen of information on a computer terminal; if delivered by post, the fee is £4 per copy of information available on a computer terminal (Fee No. 5);
- (f) for a certified copy of, or extract from, any record relating to an investment company with variable capital, the fee is £25 (Fee No. 6);
- (g) for registration of an altered instrument of incorporation in respect of a change of name of an investment company with variable capital, the fee is £10 (Fee No. 7);
- (h) for paper copies of records relating to an investment company with variable capital, delivered at an office of the registrar, the fee depends on whether a request for inspection or for a set of microfiche copies of records is made at the same time. If such a request is made, the fee is 10p per page. If not, the fee is £5 plus £1 per document supplied (Fee No. 8); and

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- (i) for paper copies of records relating to an investment company with variable capital delivered by post, the fee is £9 for one document and £2.50 for each further document relating to the same investment company with variable capital, requested at the same time (Fee No. 9).

Regulation 1 provides for the new fees to come into force on 1st March 1999.