
S T A T U T O R Y I N S T R U M E N T S

2000 No. 2711

PARTNERSHIP

**The Partnerships (Unrestricted Size) No. 15 Regulations
2000**

Made - - - - - 2nd October 2000

Coming into force - - - - - 1st November 2000

The Secretary of State, in exercise of the power conferred on him by sections 716(2)(d) and 744 of the Companies Act 1985(a), hereby makes the following Regulations:—

1. These Regulations may be cited as the Partnerships (Unrestricted Size) No. 15 Regulations 2000, and shall come into force on 1st November 2000.
2. Section 716(1) of the Companies Act 1985 does not prohibit the formation, for the purpose of carrying on practice as actuaries, of a partnership consisting of persons the majority of whom are either Fellows of the Institute of Actuaries or of the Faculty of Actuaries, or full actuary members of one or more of the associations listed in the Schedule to these Regulations.
3. The Partnerships (Unrestricted Size) No. 11 Regulations 1996(b) are hereby revoked.

2nd October 2000

Kim Howells,
Parliamentary Under-Secretary of State
for Consumers and Corporate Affairs,
Department of Trade and Industry

(a) 1985 c. 6; section 716(2)(d) was substituted by the Companies Act 1989 (c. 40), section 145 and Schedule 19, paragraph 15(2); section 744 contains a definition of “prescribed” relevant to the exercise of the power conferred by section 716(2)(d).

(b) S.I. 1996/262.

SCHEDULE

Regulation 2

Aktuarvereinigung Österreichs
Association des Actuaire de Bretagne
Association des Actuaire Diplômés de L'ISFA
Association of Greek Actuaries
Association Royale des Actuaire Belges/Koninklijke Vereniging van Belgische Aktuarissen
Association Luxembourgeoise des Actuaire
Col.legi d'Actuaris de Catalunya
Den Danske Aktuarforening
Den Norske Aktuarforening
Deutsche Aktuarvereinigung
Felag Islenskra Tryggingast Aerdfraedinga
Het Actuarieel Genootschap
Instituto de Actuarios Españoles
Institut des Actuaire Français
Instituto dos Actuarios Portugueses
Istituto Italiano degli Attuari
Society of Actuaries in Ireland
Suomen Aktuaariyhdistys
Svenska Aktuarieföreningen
Union Strasbourgeoise des Actuaire

EXPLANATORY NOTE

(This note is not part of the Regulations)

Section 716 of the Companies Act 1985 prohibits the formation of partnerships consisting of more than 20 persons. These Regulations exempt from that prohibition partnerships formed for the purpose of carrying on practice as actuaries, and consisting of persons the majority of whom are either Fellows of the Institute of Actuaries or of the Faculty of Actuaries, or full actuary members of one or more of the associations listed in the Schedule to the Regulations. They replace, and revoke, earlier Regulations (S.I. 1996/262) which provided for an exemption in relation to partnerships consisting of persons three-quarters or more of whom were Fellows of either the Institute of Actuaries or Faculty of Actuaries.

£1.50

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under the authority and superintendence of Carol Tullo, Controller of
Her Majesty's Stationery Office and Queen's Printer of Acts of Parliament.
E1702 10/2000 546148 19585

ISBN 0-11-099985-1



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