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STATUTORY INSTRUMENTS

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**2001 No. 1228**

**FINANCIAL SERVICES AND MARKETS**

**The Open-Ended Investment Companies Regulations 2001**

*Made - - - - 27th March 2001  
Coming into force in accordance with  
regulation 1(2)*

ARRANGEMENT OF REGULATIONS

PART I

GENERAL

1. Citation, commencement and extent
2. Interpretation

PART II

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4. Registration by the Authority
5. Safekeeping of scheme property by depositary
6. FSA rules
7. Modification or waiver of FSA rules
8. Notices: general
9. Publication
10. The Authority's procedures
11. The Tribunal

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12. Applications for authorisation
13. Particulars of directors
14. Authorisation
15. Requirement for authorisation
16. Representations against refusal of authorisation
17. Certificates

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18. Registrar's approval of names

- 19. Prohibition on certain names
- 20. Registrar's index of company names

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- 21. The Authority's approval for certain changes in respect of a company
- 22. Procedure when refusing approval of proposed changes

*Ending of authorisation*

- 23. Ending of authorisation
- 24. Procedure

*Powers of intervention*

- 25. Directions
- 26. Applications to the court
- 27. Procedure on giving directions under regulation 25 and varying them on Authority's own initiative
- 28. Procedure: refusal to revoke or vary direction
- 29. Procedure: revocation of direction and grant of request for variation

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- 30. Power to investigate

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- 31. Winding up by the court
- 32. Dissolution on winding up by the court
- 33. Dissolution in other circumstances

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- 34. Directors
- 35. Directors to have regard to interests of employees
- 36. Inspection of directors' service contracts
- 37. General meetings
- 38. Capacity of company
- 39. Power of directors and general meeting to bind the company
- 40. No duty to enquire as to capacity etc.
- 41. Exclusion of deemed notice
- 42. Restraint and ratification by shareholders
- 43. Events affecting company status
- 44. Invalidity of certain transactions involving directors

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- 45. Shares
- 46. Share certificates
- 47. Exceptions from regulation 46
- 48. Bearer shares
- 49. Register of shareholders

- 50. Power to close register
- 51. Power of court to rectify register
- 52. Share transfers

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- 53. Power incidental to carrying on business
- 54. Name to appear in correspondence etc.
- 55. Particulars to appear in correspondence etc.
- 56. Contracts: England and Wales
- 57. Execution of documents: England and Wales
- 58. Execution of deeds overseas: England and Wales
- 59. Authentication of documents: England and Wales
- 60. Official seal for share certificates
- 61. Personal liability for contracts and deeds
- 62. Exemptions from liability to be void
- 63. Power of court to grant relief in certain cases
- 64. Punishment for fraudulent trading
- 65. Power to provide for employees on cessation or transfer of business

#### *Reports*

- 66. Reports: preparation
- 67. Reports: accounts
- 68. Reports: voluntary revision
- 69. Auditors

#### *Mergers and divisions*

- 70. Mergers and divisions

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- 72. Companies' registered numbers
- 73. Delivery of documents to the Authority
- 74. Keeping of company records by the Authority
- 75. Inspection etc. of records kept by the Authority
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- 78. Public notice by the Authority of receipt and issue of certain documents
- 79. Exclusion of deemed notice

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- 80. Contraventions
- 81. Offences by bodies corporate etc.
- 82. Jurisdiction and procedure in respect of offences
- 83. Evidence of grant of probate etc.
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- 85. Revocation etc.  
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Schedule 3 — Register of shareholders

Schedule 4 — Share transfers

Schedule 5 — Auditors

Schedule 6 — Mergers and divisions

Schedule 7 — Minor and consequential amendments

Explanatory Note