
STATUTORY INSTRUMENTS

2001 No. 1389

The Partnerships (Unrestricted Size) No. 16 Regulations 2001

2.—(1) Section 716(1) of the Companies Act 1985 does not prohibit the formation, for the purpose of carrying on investment business, of a partnership consisting of more than 20 persons which is—

- (a) authorised to carry on that business under the Financial Services Act 1986⁽¹⁾, or
- (b) a European investment firm carrying on home-regulated business in the United Kingdom.

(2) In paragraph (1) above, the expressions “European investment firm” and “home-regulated investment business” have the meanings given by regulation 2 of the Investment Services Regulations 1995⁽²⁾.

⁽¹⁾ 1986 c. 60.

⁽²⁾ S.I.1995/3275.