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STATUTORY INSTRUMENTS

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**2013 No. 1388**

**The Collective Investment in Transferable Securities (Contractual Scheme) Regulations 2013**

**PART 3**

**AMENDMENTS TO SECONDARY LEGISLATION**

**The Rehabilitation of Offenders Act 1974 (Exceptions) Order 1975**

7.—(1) The Rehabilitation of Offenders Act 1974 (Exceptions) Order 1975(1) is amended as follows.

(2) In article 2, in paragraph (1)(2)—

(a) after the definition of “day care premises” insert—

““depository”, in relation to an authorised contractual scheme, has the meaning given in section 237(2) of the 2000 Act;” and

(b) after the definition of “open-ended investment company” insert—

““operator”, in relation to an authorised contractual scheme, has the meaning given in section 237(2) of the 2000 Act(3);”.

(3) In article 3(g)(4), in the table, after entry 3 insert the following entry—

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“3A	(a)	The operator or depository of an authorised contractual scheme (within the meaning of section 237(3) of the 2000 Act).	The FCA.
	(b)	An associate of the person (whether or not an individual) mentioned in subparagraph (a).”	

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(4) In article 4, after paragraph (d)(vi)(5) insert—

“(via) to refuse to make, or to revoke, an order declaring a contractual scheme to be an authorised contractual scheme under section 261D of the 2000 Act or to refuse to give its approval under section 261Q of the 2000 Act to a proposal to replace the operator or depository of such a scheme,

(vib) to give a direction under section 261X of the 2000 Act or to vary (or to refuse to vary or revoke) such a direction.”.

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(1) [S.I. 1975/1023](#). Relevant amendments are noted separately. This Order was revoked in relation to Scotland by [S.S.I. 2003/231](#).  
(2) Paragraph 1 was substituted by [S.I. 1986/2268](#) and amended by [S.I. 2001/3816](#), [2008/3259](#) and [2013/472](#).  
(3) The definition of “the operator” in section 237(2) is amended by regulation 3(6)(b) of these Regulations.  
(4) Paragraph (g) was inserted by [S.I. 2001/3816](#) and amended by [S.I. 2007/2149](#) and [2013/472](#) (which substituted the table).  
(5) Article 4 was amended by [S.I. 2001/3816](#) (which substituted paragraph (d)) and [2008/3259](#).

**The Rehabilitation of Offenders (Exceptions) Order (Northern Ireland) 1979**

**8.**—(1) The Rehabilitation of Offenders (Exceptions) Order (Northern Ireland) 1979(6) is amended as follows.

(2) In article 1, in paragraph (2)(7)—

(a) after the definition of “day care” insert—

““depository”, in relation to an authorised contractual scheme, has the meaning given in section 237(2) of the 2000 Act;” and

(b) after the definition of “open-ended investment company” insert—

““operator”, in relation to an authorised contractual scheme, has the meaning given in section 237(2) of the 2000 Act;”.

(3) In article 2(e)(8), in the table, after entry 3 insert the following entry—

“3A	(a)	The operator or depository of an authorised contractual scheme (within the meaning of section 237(3) of the 2000 Act).	The FCA.
	(b)	An associate of the person (whether or not an individual) mentioned in sub-paragraph (a).”	

(4) In article 3, after paragraph (d)(vi)(9) insert—

“(via) to refuse to make, or to revoke, an order declaring a contractual scheme to be an authorised contractual scheme under section 261D of the 2000 Act or to refuse to give its approval under section 261Q of the 2000 Act to a proposal to replace the operator or depository of such a scheme,

(vib) to give a direction under section 261X of the 2000 Act or to vary (or to refuse to vary or revoke) such a direction,”.

**The Financial Services and Markets Act 2000 (Regulated Activities) Order 2001**

**9.**—(1) The Financial Services and Markets Act 2000 (Regulated Activities) Order 2001(10) is amended as follows.

(2) In article 51 (establishing etc. a collective investment scheme)—

(a) in paragraph (1), after sub-paragraph (b) insert—

“(bb) acting as the depository of an authorised contractual scheme;” and

(b) in paragraph (2), after ““authorised unit trust scheme”” insert ““, authorised contractual scheme””.

(6) S.R. 1979 No. 195. Relevant amendments are noted separately.

(7) Paragraph (2) was amended by S.R. 2001 No. 400 and 2009 No. 303 and S.I. 2013/472.

(8) Paragraph (e) was inserted (as paragraph (g)) by S.R. 2001 No. 400 and amended by S.R. 2003 No. 355 and 2012 No. 318 and S.I. 2013/472 (which substituted the table).

(9) Paragraph (d) was substituted by S.R. 2001 No. 400.

(10) S.I. 2001/544, to which there are amendments not relevant to these Regulations.

### **The Financial Services and Markets Act 2000 (Promotion of Collective Investment Schemes) (Exemptions) Order 2001**

**10.**—(1) The Financial Services and Markets Act 2000 (Promotion of Collective Investment Schemes) (Exemptions) Order 2001(**11**) is amended as follows.

- (2) In article 2 (interpretation: general), in paragraph (1)—
- (a) for the definition of “authorised unit trust scheme” substitute—  
““authorised contractual scheme” and “authorised unit trust scheme” have the meaning given in section 237(3) of the Act;”; and
  - (b) in the definition of “unregulated scheme”, after “authorised unit trust scheme” insert “nor an authorised contractual scheme”.

### **The Financial Services and Markets Act 2000 (Collective Investment Schemes) Order 2001**

**11.**—(1) The Financial Services and Markets Act 2000 (Collective Investment Schemes) Order 2001(**12**) is amended as follows.

- (2) In article 2 (interpretation)—
- (a) for the definition of “authorised unit trust scheme” substitute—  
““authorised contractual scheme” and “authorised unit trust scheme” have the meaning given in section 237(3) of the Act;”; and
  - (b) for the definition of “feeder fund” substitute—  
““feeder fund” means an authorised unit trust scheme the sole object of which is investment in units of a single authorised unit trust scheme, in units of a single authorised contractual scheme or in shares in a single open-ended investment company;”.
- (3) In the Schedule (arrangements not amounting to a collective investment scheme), in paragraph 1 (individual investment management arrangements), in sub-paragraph (a)(ii), after “authorised unit trust schemes,” insert “authorised contractual schemes,”.

### **The Financial Services and Markets Act 2000 (Stakeholder Products) Regulations 2004**

**12.**—(1) The Financial Services and Markets Act 2000 (Stakeholder Products) Regulations 2004(**13**) is amended as follows.

- (2) In regulation 2 (interpretation), in paragraph (1)—
- (a) for the definition of “manager” substitute—  
““manager” means—
    - (a) the operator of a relevant collective investment scheme which is an authorised contractual scheme;
    - (b) the manager of any other relevant collective investment scheme; or
    - (c) the insurer of a relevant linked long-term contract;”;  - (b) after the definition of “manager” insert—  
““operator”, in relation to an authorised contractual scheme, has the meaning given in section 237(2) of the 2000 Act;”; and

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(11) [S.I. 2001/1060](#), to which there are amendments not relevant to these Regulations.

(12) [S.I. 2001/1062](#), to which there are amendments not relevant to these Regulations.

(13) [S.I. 2004/2738](#), to which there are amendments not relevant to these Regulations.

(c) in the definition of “relevant collective investment scheme”, after “authorised unit trust scheme,” insert “an authorised contractual scheme.”

(3) In regulation 9 (permitted reductions in investor’s rights and investment property), in paragraph (9)(e), after paragraph (i) omit “or” and insert—

“(ia) to arrange for the investor to receive a copy of the annual report and accounts issued to investors by the manager of an authorised contractual scheme in which the investment scheme is invested directly or indirectly, or to receive any other information issued to investors by the manager of such a scheme, or”.

### **The Limited Partnerships (Forms) Rules 2009**

13.—(1) The Limited Partnerships (Forms) Rules 2009(14) are amended as follows.

(2) For the form in Part 2 of the Schedule to the Rules (form for registering changes to limited partnerships) substitute the form in Schedule 1 to these Regulations.

### **The Undertakings for Collective Investment in Transferable Securities Regulations 2011**

14.—(1) Part 4 of the Undertakings for Collective Investment in Transferable Securities Regulations 2011(15) (mergers) is amended as follows.

(2) In regulation 7 (interpretation), in paragraph (1)—

(a) in the definition of “depository”—

(i) omit the word “means” immediately after “depository”;

(ii) after paragraph (a) insert—

“(aa) in relation to an authorised contractual scheme means the person by whom, or to whose order, the property subject to the scheme is held;”;

(b) in the definition of “managers”—

(i) for “managers” substitute “manager”;

(ii) after paragraph (a) insert—

“(aa) in relation to an authorised contractual scheme, the operator of that scheme;”;

(c) in the definition of “UCITS”, after “open-ended investment company,” insert “an authorised contractual scheme”;

(d) in the definition of “unit-holders”—

(i) in paragraph (a) for “UCITS” substitute “company”;

(ii) after paragraph (a) insert—

“(aa) in the case of an authorised contractual scheme, the unit-holders in that scheme; and”;

(e) in the definition of “units”, in paragraph (b), after “authorised unit trust scheme” insert “or an authorised contractual scheme”.

(3) In regulation 8, in paragraph (1), after “new company” insert “, contractual scheme”.

(14) S.I. 2009/2160.

(15) S.I. 2011/1613 as amended by S.I. 2013/472.

### **The Rehabilitation of Offenders Act 1974 (Exclusions and Exceptions) (Scotland) Order 2013**

**15.**—(1) The Rehabilitation of Offenders Act 1974 (Exclusions and Exceptions) (Scotland) Order 2013<sup>(16)</sup> is amended as follows.

(2) In article 2 (interpretation), in paragraph (1)—

(a) after the definition of “Council of Lloyd’s” insert—

““depository”, in relation to an authorised contractual scheme, has the meaning given in section 237(2) of the 2000 Act;” and

(b) after the definition of “open-ended investment company” insert—

““operator”, in relation to an authorised contractual scheme, has the meaning given in section 237(2) of the 2000 Act;”.

(3) In Schedule 2 (financial services)—

(a) in Part 1, in paragraph 1, after sub-paragraph (f) insert—

“(fa) to refuse to make, or to revoke, an order declaring a contractual scheme to be an authorised contractual scheme under section 261D of the 2000 Act or to refuse to give its approval under section 261Q of the 2000 Act to a proposal to replace the operator or depository of such a scheme;

(fb) to give a direction under section 261X of the 2000 Act or to vary (or to refuse to vary or revoke) such a direction;” and

(b) in Part 2, in the table, after the entry in paragraph 3 insert the following entry—

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“3A	(1)	The operator or depository of an authorised contractual scheme (within the meaning of section 237(3) of the 2000 Act).	The FCA.
	(2)	An associate of the person (whether or not an individual) mentioned in sub-paragraph (1).”	

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<sup>(16)</sup> S.S.I. 2013/50 as amended by S.I. 2013/472.