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## STATUTORY INSTRUMENTS

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# 2014 No. 1292

## The Alternative Investment Fund Managers Order 2014

### PART 2

Amendments coming into force on [F1 16th June] 2014

#### The Financial Services and Markets Act 2000 (Gibraltar) Order 2001

3.—(1) The Financial Services and Markets Act 2000 (Gibraltar) Order 2001<sup>M1</sup> is amended as follows.

(2) In article 1(2) (interpretation) for the definition of “Gibraltar-based firm” substitute—  
““Gibraltar-based firm” means—

- (a) an AIFM (as defined in Article 4.1(b) of the alternative investment fund managers directive<sup>M2</sup>) which is authorised in Gibraltar in accordance with the alternative investment fund managers directive; or
- (b) a firm not falling within paragraph (a) which has its head office in Gibraltar;”.

(3) In article 2 (exercise of deemed passport rights by Gibraltar-based firms)—

(a) after paragraph (3C) insert—

“(3D) A Gibraltar-based firm falling within paragraph 5(h) of Schedule 3 is to be treated as having an entitlement, corresponding to its EEA right deriving from the alternative investment fund managers directive, to establish a branch or provide services in the United Kingdom.”;

(b) in paragraph (4)—

- (i) for “and (3C)” substitute “, (3C) and (3D)”; and
- (ii) for “and (f)” substitute “, (f) and (h)”; and

(c) in paragraph (5)—

- (i) for “or (3C)”, on each occasion it occurs, substitute “, (3C) or (3D)”; and
- (ii) after “references in Schedule 3” insert “, article 51ZD of the Financial Services and Markets Act 2000 (Regulated Activities) Order 2001<sup>M3</sup>”; and
- (iii) for “and Part 4 of the Undertakings for Collective Investment in Transferable Securities Regulations 2011” substitute “ Part 4 of the Undertakings for Collective Investment in Transferable Securities Regulations 2011 and the Alternative Investment Fund Managers Regulations 2013<sup>M4</sup>”; and

(d) in paragraph (7) for “or (3C)” substitute “, (3C) or (3D)”.

(4) In article 3(3) (EEA firms satisfying conditions under Gibraltar law) for “7” substitute “ 7A ”.

(5) In article 4(3) (exercise by UK firms of deemed passport rights in Gibraltar), for “and article 77 of the Financial Services and Markets Act 2000 (Transitional Provisions) (Authorised Persons etc.) Order 2001” substitute “, article 77 of the Financial Services and Markets Act 2000 (Transitional

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**Changes to legislation:** *The Alternative Investment Fund Managers Order 2014, Section 3 is up to date with all changes known to be in force on or before 01 April 2024. There are changes that may be brought into force at a future date. Changes that have been made appear in the content and are referenced with annotations. (See end of Document for details) View outstanding changes*

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Provisions) (Authorised Persons etc.) Order 2001 and the Alternative Investment Fund Managers Regulations 2013 ”.

**Marginal Citations**

- M1** [S.I. 2001/3084](#), amended by [S.I. 2005/1](#), 2006/1805 and 3221, 2007/2932 and 3254, 2012/2017 and 2013/472 and 3115.
- M2** [S.I. 2013/1773](#) inserted a definition of “alternative investment fund managers directive” at section 425 of, and paragraph 4E of Schedule 3 to, the Financial Services and Markets Act 2000.
- M3** [S.I. 2001/544](#); article 51ZD was inserted by [S.I. 2013/1773](#).
- M4** [S.I. 2013/1773](#).

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**Changes and effects yet to be applied to the whole Instrument associated Parts and Chapters:**

- Order revoked by [2023 c. 29 Sch. 1 Pt. 2](#)