

SCHEDULE 7

Regulation 83

MINOR AND CONSEQUENTIAL AMENDMENTS

Stock Transfer Act (Northern Ireland) 1963 (c. 24 (N.I.))

1. For section 1(4)(f) of the Stock Transfer Act (Northern Ireland) 1963(1) (registered securities to which section 1 applies), substitute –

“(f) shares issued by an open-ended investment company within the meaning of the Open-ended Investment Companies Regulations (Northern Ireland) 2004.”

Companies (Northern Ireland) Order 1986 (S.I.1986/1032 (N.I. 6))

2.—(1) Article 36 of the Companies (Northern Ireland) Order 1986 (“the 1986 Order”) (prohibition on registration of certain names) is amended as follows.

(2) For sub-paragraph (bb) of paragraph (1)(2), substitute –

(bb) which includes, at any place in the name, the expression “investment company with variable capital” or “open-ended investment company;”.

(3) In paragraph (3)(b), omit the word “and” after “public limited company” and at the end insert –
“and open-ended investment company”.

3.—(1) Article 207(2A) of the 1986 Order(3) (interests to be disregarded in determining whether a person holds a material interest in shares) is amended as follows.

(2) In sub-paragraph (bb), for “investment company with variable capital” substitute “open-ended investment company”.

(3) In sub-paragraph (d), for “(a), (b) or (c)” substitute “(a), (b), (bb) or (c)”.

4. In Article 217(1)(h) of the 1986 Order(4) (interests to be disregarded for purposes of obligation to disclose interests in shares) for head (iii) substitute –

“(iii) by virtue of his being a depositary, within the meaning of the Open-Ended Investment Companies Regulations (Northern Ireland) 2004, of an open-ended investment company.”

5. In Article 228(1) of the 1986 Order(5) (definitions for Part VII) omit the definition of “investment company with variable capital” and insert after the definition of “material interest” –

““open-ended investment company” has the same meaning as in the Open-Ended Investment Companies Regulations (Northern Ireland) 2004;”.

6. In Article 667(2) of the 1986 Order (exemptions from application of Order to unregistered companies), for sub-paragraph (d)(6) substitute –

“(d) any open-ended investment company within the meaning of the Open-Ended Investment Companies Regulations (Northern Ireland) 2004.”

(1) Paragraph (f) of section 1(4) was inserted by S.R. 1997 No. 251

(2) Article 36(1)(bb) was inserted by S.R. 1997 No. 251

(3) Article 207(2A) was inserted by S.R. 1994 No. 2 and amended by S.R. 1997 No. 251 and S.I. 2001/3649

(4) Article 217 was substituted by S.R. 1994 No. 2 and amended by S.R. 1997 No. 251

(5) Article 228(1) was substituted by S.R. 1994 No. 2 and amended by S.R. 1997 No. 251 and S.I. 2001/3649

(6) Article 667(2)(d) was inserted by S.R. 1997 No. 251

Status: This is the original version (as it was originally made). This item of legislation is currently only available in its original format.

Pension Schemes (Northern Ireland) Act 1993 (c. 49)

7. In section 34(6)(7) of the Pension Schemes (Northern Ireland) Act 1993 (permitted forms for appropriate schemes), for paragraph (d) substitute –

“(d) an open-ended investment company within the meaning of the Open-Ended Investment Companies Regulations (Northern Ireland) 2004.”.

The Company Directors Disqualification (Northern Ireland) Order 2002(S.I. 2002/3150 (N.I.4))

8. In Schedule 1 to the Company Directors Disqualification (Northern Ireland) Order 2002 (matters for determining unfitness of directors), for paragraph 6 substitute –

“6. In the application of this Part in relation to any person who is a director of an open-ended investment company, any reference to a provision of the Companies Order is to be taken to be a reference to the corresponding provision of the Open-Ended Investment Companies Regulations (Northern Ireland) 2004 or of any rules made under regulation 6 of those Regulations (Financial Services Authority rules).”.

(7) Section 34(6)(d) was inserted by S.R. 1997 No. 251