

Status: Point in time view as at 19/06/1995. This version of this provision has been superseded.

Changes to legislation: Financial Services Act 1986 (Repealed), Paragraph 9 is up to date with all changes known to be in force on or before 03 June 2024.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)

SCHEDULES

SCHEDULE 1

INVESTMENTS AND INVESTMENT BUSINESS

Modifications etc. (not altering text)

C1 Sch. 1 amended by S.I. 1988/496, art. 4

C1 Sch. 1 amended by S.I. 1988/803, art. 5

PART I

INVESTMENTS

Contracts for differences etc.

- 9 Rights under a contract for differences or under any other contract the purpose or pretended purpose of which is to secure a profit or avoid a loss by reference to fluctuations in the value or price of property of any description or in an index or other factor designated for that purpose in the contract.

[^{F1}Notes].

^{F2}(1) This paragraph does not apply where the parties intend that the profit is to be obtained or the loss avoided by taking delivery of any property to which the contract relates.

^{F3}(2) This paragraph does not apply to rights under any contract under which money is received by the Director of Savings as deposits or otherwise in connection with the business of the National Savings Bank or raised under the National Loans Act 1968 under the auspices of the Director of Savings or under which money raised is treated as having been so raised by virtue of section 11(3) of the National Debt Act 1972.]

Textual Amendments

F1 Word substituted by S.I. 1990/349, art. 2(2)

F2 Note numbered (1) by S.I. 1990/349, art. 2(2)

F3 Note added by S.I. 1990/349, art. 2(2)

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