

Status: Point in time view as at 01/02/2006.

Changes to legislation: Financial Services and Markets Act 2000, SCHEDULE 5 is up to date with all changes known to be in force on or before 16 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)

SCHEDULE 5

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Section 36.

PERSONS CONCERNED IN COLLECTIVE INVESTMENT SCHEMES

Authorisation

- 1 (1) A person who for the time being is an operator, trustee or depositary of a recognised collective investment scheme is an authorised person.
- (2) “Recognised” means recognised by virtue of section 264.
- (3) An authorised open-ended investment company is an authorised person.
- [^{F1}(4) A body—
 - (a) incorporated by virtue of regulations made under section 1 of the Open-Ended Investment Companies Act (Northern Ireland) 2002 in respect of which an authorisation order is in force, and
 - (b) to which the UCITS directive applies,is an authorised person.
- (5) “Authorisation order” means an order made under (or having effect as made under) any provision of those regulations which is made by virtue of section 1(2)(1) of that Act (provision corresponding to Chapter 3 of Part 17 of the Act).]

Textual Amendments

- F1** Sch. 5 para. 1(4)(5) inserted (13.2.2004) by [The Collective Investment Schemes \(Miscellaneous Amendments\) Regulations 2003 \(S.I. 2003/2066\)](#), **reg 10(a)**

Permission

- 2 (1) A person authorised as a result of paragraph 1(1) has permission to carry on, so far as it is a regulated activity—
 - (a) any activity, appropriate to the capacity in which he acts in relation to the scheme, of the kind described in paragraph 8 of Schedule 2;
 - (b) any activity in connection with, or for the purposes of, the scheme.
- (2) A person authorised as a result of paragraph 1(3) [^{F2}or (4)] has permission to carry on, so far as it is a regulated activity—
 - (a) the operation of the scheme;
 - (b) any activity in connection with, or for the purposes of, the operation of the scheme.

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Textual Amendments

- F2** Words in Sch. 5 para. 2(2) inserted (13.2.2004) by [The Collective Investment Schemes \(Miscellaneous Amendments\) Regulations 2003 \(S.I. 2003/2066\)](#), **reg 10(b)**

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