



Financial Services and Markets Act 2023

2023 CHAPTER 29

PART 6

MISCELLANEOUS

Amendments to FSMA 2000

PROSPECTIVE

64 Unauthorised co-ownership AIFs

- (1) FSMA 2000 is amended as follows.
- (2) In section 261E (authorised contractual schemes: holding of units)—
 - (a) before subsection (1) insert—

“(A1) This section sets out requirements for the purposes of section 261D(1) (a) (authorisation orders).”;
 - (b) in subsection (1) for “a contractual” substitute “the”.
- (3) After section 261Z5 insert—

“CHAPTER 3B

UNAUTHORISED CO-OWNERSHIP AIFs

261Z6 Power to make provision about unauthorised co-ownership AIFs

- (1) The Treasury may by regulations make provision about unauthorised co-ownership AIFs that corresponds or is similar to, or applies with modifications, any of sections 261M to 261O and section 261P(1) and (2) (rights and liabilities of participants in authorised co-ownership schemes).

Status: This version of this provision is prospective.

Changes to legislation: There are currently no known outstanding effects for the Financial Services and Markets Act 2023, Section 64. (See end of Document for details)

- (2) Regulations under subsection (1) may make provision about unauthorised co-ownership AIFs generally, or about unauthorised co-ownership AIFs of a description specified in the regulations.
- (3) In this section “unauthorised co-ownership AIF” means a co-ownership scheme that—
- (a) is an AIF, and
 - (b) is not authorised for the purposes of this Act by an authorisation order in force under section 261D(1).”

Commencement Information

- II** S. 64 not in force at Royal Assent, see [s. 86\(3\)](#)

Status:

This version of this provision is prospective.

Changes to legislation:

There are currently no known outstanding effects for the Financial Services and Markets Act 2023, Section 64.