
STATUTORY INSTRUMENTS

1996 No. 2827

The Open-Ended Investment Companies (Investment Companies with Variable Capital) Regulations 1996

PART II

FORMATION, SUPERVISION AND CONTROL

Registrar's approval of names

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13.—(1) Where, in respect of a proposed investment company with variable capital, it appears to SIB that the requirements of sub-paragraphs (a) and (b) of regulation 9(1) above are or will be met, SIB shall send the papers mentioned in paragraph (2) below—

- (a) to the registrar of companies for England and Wales, if the instrument of incorporation of the company states that the company's head office is to be situated in England and Wales, or that it is to be situated in Wales; or
- (b) to the registrar of companies for Scotland if the instrument of incorporation of the company states that the head office of the company is to be situated in Scotland.

(2) The papers referred to in paragraph (1) above are—

- (a) a copy of the instrument of incorporation;
- (b) a statement of the address of the proposed company's head office;
- (c) a statement with respect to each person named in the application as director of the company of the particulars set out in regulation 8 above; and
- (d) a statement of the corporate name and registered or principal office of the person named in the application for authorisation as the first depositary.

(3) The registrar shall retain the papers delivered to him under paragraph (1) above and if it appears to him that the provisions of regulation 14(1) below are not contravened in relation to the proposed company, he shall notify SIB to that effect.

(4) In this regulation any reference to the instrument of incorporation of a company is a reference to the instrument of incorporation which was supplied for the purposes of regulation 9(1)(a) above.

Prohibition on certain names

14.—(1) No investment company with variable capital shall have a name that—

- (a) includes any of the following words or expressions, that is to say—
 - (i) limited, unlimited or public limited company, or their Welsh equivalents (“cyfyngedig”, “anghyfyngedig” and “cwmni cyfyngedig cyhoeddus” respectively);or

- (ii) European Economic Interest Grouping or any equivalent set out in Schedule 3 to the European Economic Interest Grouping Regulations 1989(1);
 - (b) includes an abbreviation of any of the words or expressions referred to in sub-paragraph (a) above; or
 - (c) is the same as any other name appearing in the registrar's index of company names.
- (2) In determining for the purposes of paragraph (1)(c) above whether one name is the same as another, there shall be disregarded—
- (a) the definite article, where it is the first word of the name;
 - (b) the following words and expressions where they appear at the end of the name, that is to say—
 - “company” or its Welsh equivalent (“cwmni”);
 - “and company” or its Welsh equivalent (“a'r cwmni”);
 - “company limited” or its Welsh equivalent (“cwmni cyfyngedig”);
 - “limited” or its Welsh equivalent (“cyfyngedig”);
 - “unlimited” or its Welsh equivalent (“anghyfyngedig”);
 - “public limited company” or its Welsh equivalent (“cwmni cyfyngedig cyhoeddus”);
 - “European Economic Interest Grouping” or any equivalent set out in Schedule 3 to the European Economic Interest Grouping Regulations 1989;
 - “investment company with variable capital” or its Welsh equivalent (“cwmni buddsoddi â chyfalfaf newidiol”);
 - (c) abbreviations of any of those words or expressions where they appear at the end of the name; and
 - (d) type and case of letters, accents, spaces between letters and punctuation marks;
- and “and” and “&” are to be taken as the same.

(1) S.I.1989/638. The regulations were amended by virtue of section 2(1) of the European Economic Area Act 1994 (c. 51) so that, for any limitation in the Regulations that proceeds by reference to the Communities, there is substituted a corresponding limitation relating to the European Economic Area.