
STATUTORY INSTRUMENTS

1997 No. 213

**The Unit Trust Schemes and Offshore Funds
(Non-qualifying Investments Test) Order 1997**

Amendments to paragraph 8 of Schedule 10 to the Finance Act 1996

5. After sub-paragraph (3) there shall be inserted the following sub-paragraph—

“(3A) For the purposes of sub-paragraph (3) above an open-ended investment company fails to satisfy the non-qualifying investments test at any time when the market value of the investments of the company which are qualifying investments exceeds 60 per cent. of the market value of all its investments.”