
STATUTORY INSTRUMENTS

1999 No. 2770

**The Companies (Investment Companies)
(Distribution of Profits) Regulations 1999**

Amendment of section 265

2. In section 265 of the 1985 Act (other distributions by investment companies)(**1**), in subsection (4)(b)(i) after the words “capital profits” there shall be inserted the words “otherwise than by way of the redemption or purchase of any of the company’s own shares in accordance with section 160 or 162 in Chapter VII of Part V”.

(1) Section 265 was amended by section 212(2) of, and paragraph 19 of Schedule 16 to, the Financial Services Act [1986 \(c. 60\)](#).