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STATUTORY INSTRUMENTS

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**2001 No. 1228**

**FINANCIAL SERVICES AND MARKETS**

**The Open-Ended Investment Companies Regulations 2001**

*Made - - - - 27th March 2001  
Coming into force in accordance with  
regulation 1(2)*

**THE OPEN-ENDED INVESTMENT  
COMPANIES REGULATIONS 2001**

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**Changes to legislation:** There are currently no known outstanding effects for the The Open-Ended Investment Companies Regulations 2001. (See end of Document for details)

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#### SCHEDULE 1 — DEPOSITARIES

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- 1. On the coming into effect of an authorisation order in...
- 2. Subject to regulations 21 and 26, any subsequent appointment of...  
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- 3. The depositary of a company may not retire voluntarily except...  
— Rights
- 4. The depositary of a company is entitled—  
— Statement by depositary ceasing to hold office
- 5. (1) Where the depositary of a company ceases, for any...
- 6. (1) This paragraph applies where copies of a statement have...

#### SCHEDULE 2 — INSTRUMENT OF INCORPORATION

- 1. The instrument of incorporation of an open-ended investment company must—...
- 2. The statements referred to in paragraph 1(a) are—
- 3. (1) The instrument of incorporation must contain provision as to...
- 4. (1) The instrument of incorporation must also contain provision as...
- 5. (1) Once an authorisation order has been made in respect...
- 6. (1) The provisions of a company's instrument of incorporation are...

#### SCHEDULE 3 — REGISTER OF SHAREHOLDERS

##### — General

- 1. (1) Subject to sub-paragraph (2), every open-ended investment company must...
- 2. (1) ... The register of shareholders is prima facie evidence...
- 3. In the case of companies registered in England and Wales...  
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- 5. (1) The register of shareholders must contain an entry consisting...
- 6. (1) This paragraph does not apply to any issue or...
- 7. The register of shareholders must contain a monthly statement of...
- 8. (1) This paragraph applies where the aggregate number of shares...

- Location
- 9. The register of shareholders of a company must be kept...
- Index
- 10. (1) Every company must keep an index of the names...
- Inspection
- 11. (1) Subject to regulation 50 and to FCA rules, the...
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- 12. (1) Sub-paragraphs (2) and (4) apply where, in accordance with...

#### SCHEDULE 4 — SHARE TRANSFERS

- General
- 1. The instrument of incorporation of a company may contain provision...
- 2. Where any shares are transferred to the company, the company...
- 3. In the case of a company which is a participating...
- Transfer of registered shares
- 4. (1) Where a transfer of shares is made by the...
- 4A (1) Subject to sub-paragraph (2), section 136 of the Law...
- 4B (1) Subject to sub-paragraph (3), section 1(2)(a)(ii) of the Requirements...
- 4C (1) Where a transfer of shares is made by means...
- 5. (1) Except in the case of any transfer of shares...
- 6. (1) Subject to sub-paragraph (2), in the case of any...
- 7. (1) A company may, before the end of the period...
- 8. (1) Where, in respect of any transfer of shares, the...
- Transfer of bearer shares
- 9. A transfer of title to any bearer share in a...
- 10. Where the holder of bearer shares proposes to transfer to...
- Miscellaneous
- 11. Nothing in the preceding provisions of this Schedule prejudices any...
- 12. A transfer of registered shares that are held by a...
- 13. On the death of any one of the joint holders...

#### SCHEDULE 5 — AUDITORS

- Eligibility
- 1. No person is eligible for appointment as auditor of an...
- 2. (1) A person is ineligible for appointment as auditor of...
- 3. (1) No person is to act as auditor of a...
- Appointment
- 4. (1) Every company must appoint an auditor or auditors in...
- 5. If, in any case, no auditors are appointed as required...
- 6. (1) The directors of a company, or the company in...
- 7. (1) Sub-paragraphs (2) to (5) apply to the appointment, as...
- Rights
- 8. (1) The auditors of a company have a right of...
- 9. (1) The auditors of a company are entitled—
- Remuneration
- 10. (1) The remuneration of auditors of a company who are...
- 11. (1) Subject to sub-paragraph (2), the power of the Secretary...
- Removal
- 12. (1) A company may by resolution remove an auditor from...
- Rights on removal or non-reappointment
- 13. (1) A resolution at a general meeting of a company—...
- 14. (1) An auditor who has been removed from office has,...
- Resignation

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15. (1) An auditor of a company may resign his office...
16. (1) This paragraph applies where a notice of resignation of...
17. (1) An auditor who has resigned has, notwithstanding his removal,...  
— Statement by auditor ceasing to hold office
18. (1) Where an auditor ceases for any reason to hold...
19. (1) If a person ceasing to hold office as auditor...
20. Section 249(1) of the Act (disqualification of auditor for breach...

#### SCHEDULE 6 — MERGERS AND DIVISIONS

1. This Schedule applies to any reconstruction or amalgamation involving an...
2. An open-ended investment company may apply to the court under...
3. A public company may apply to the court under section...
4. (1) The schemes falling within this paragraph are—
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#### SCHEDULE 7 — MINOR AND CONSEQUENTIAL AMENDMENTS

##### PART I — Primary Legislation

###### *Trustee Investments Act 1961 (c. 62)*

1. For paragraph 2A of Part III of Schedule 1 to...

###### *Stock Transfer Act 1963 (c. 18)*

2. For section 1(4)(f) of the Stock Transfer Act 1963 (registered...

###### *Companies Act 1985 (c. 6)*

3. (1) Section 26 of the Companies Act 1985 (“the 1985...
4. (1) Section 199(2A) of the 1985 Act (interests to be...
5. In section 209(1)(h) of the 1985 Act (interests to be...
6. In section 220(1) of the 1985 Act (definitions for Part...
7. In section 716(2) of the 1985 Act (exemptions from prohibition...
8. In section 718(2) of the 1985 Act (exemptions from application...

###### *Company Directors Disqualification Act 1986 (c. 46)*

9. In Schedule 1 to the Company Directors Disqualification Act 1986...

###### *Pension Schemes Act 1993 (c. 48)*

10. In section 38(6) (permitted forms for appropriate schemes), for paragraph...

###### *Limited Liability Partnerships Act 2000 (c. 12)*

11. In paragraph 8(2) of the Schedule to the Limited Liability...

##### PART II — Subordinate Legislation

###### *The Uncertificated Securities Regulations 1995 (S.I. 1995/3272)*

12. (1) The Uncertificated Securities Regulations 1995 are amended as follows....

Explanatory Note

**Changes to legislation:**

There are currently no known outstanding effects for the The Open-Ended Investment Companies Regulations 2001.