

STATUTORY INSTRUMENTS

2001 No. 544

The Financial Services and Markets Act 2000 (Regulated Activities) Order 2001

PART II

SPECIFIED ACTIVITIES

CHAPTER X

^{F1}COLLECTIVE INVESTMENT ...

The activities

^{F1}Managing ^{F2}a UK UCITS]

51ZA.—(1) Managing ^{F3}a UK UCITS] is a specified kind of activity.

^{F4}(2) A person manages a UK UCITS when the person carries on collective portfolio management of it.

(2A) In paragraph (2) “collective portfolio management” includes investment management, administration and marketing; and “administration” here means—

- (a) legal and fund management accounting services;
- (b) customer inquiries;
- (c) valuation and pricing (including tax returns);
- (d) regulatory compliance monitoring;
- (e) maintenance of unit-holder register;
- (f) distribution of income;
- (g) unit issues and redemptions;
- (h) contract settlements (including certificate dispatch);
- (i) record keeping.”.]

(3) If a person manages ^{F5}a UK UCITS] and also carries on other activities in connection with or for the purposes of the management of that UCITS, such other activities are also included in the activity specified in paragraph (1).]

Textual Amendments

- F1** Arts. 51ZA-51ZG substituted for arts. 51 and cross-heading (22.7.2013) by [The Alternative Investment Fund Managers Regulations 2013 \(S.I. 2013/1773\)](#), reg. 1, **Sch. 2 para. 1(12)**

Changes to legislation: *The Financial Services and Markets Act 2000 (Regulated Activities) Order 2001, Section 51ZA is up to date with all changes known to be in force on or before 24 April 2024. There are changes that may be brought into force at a future date. Changes that have been made appear in the content and are referenced with annotations. (See end of Document for details) View outstanding changes*

- F2** Words in art. 51ZA heading substituted (31.12.2020) by [The Financial Services and Markets Act 2000 \(Amendment\) \(EU Exit\) Regulations 2019 \(S.I. 2019/632\)](#), regs. 1(3), **132(2)** (with savings in S.I. 2019/680, reg. 11 (as amended by S.I. 2019/1212, regs. 1(3), 22(3))); 2020 c. 1, Sch. 5 para. 1(1)
- F3** Words in art. 51ZA(1) substituted (31.12.2020) by [The Financial Services and Markets Act 2000 \(Amendment\) \(EU Exit\) Regulations 2019 \(S.I. 2019/632\)](#), regs. 1(3), **132(2)** (with savings in S.I. 2019/680, reg. 11 (as amended by S.I. 2019/1212, regs. 1(3), 22(3))); 2020 c. 1, Sch. 5 para. 1(1)
- F4** Art. 51ZA(2)(2A) substituted for art. 51ZA(2) (31.12.2020) by [The Financial Services and Markets Act 2000 \(Amendment\) \(EU Exit\) Regulations 2019 \(S.I. 2019/632\)](#), regs. 1(3), **132(3)** (with savings in S.I. 2019/680, reg. 11 (as amended by S.I. 2019/1212, regs. 1(3), 22(3))); 2020 c. 1, Sch. 5 para. 1(1)
- F5** Words in art. 51ZA(3) substituted (31.12.2020) by [The Financial Services and Markets Act 2000 \(Amendment\) \(EU Exit\) Regulations 2019 \(S.I. 2019/632\)](#), regs. 1(3), **132(4)** (with savings in S.I. 2019/680, reg. 11 (as amended by S.I. 2019/1212, regs. 1(3), 22(3))); 2020 c. 1, Sch. 5 para. 1(1)

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Changes and effects yet to be applied to the whole Instrument associated Parts and Chapters:

Whole provisions yet to be inserted into this Instrument (including any effects on those provisions):

- Sch. 3 Pt. 1 para. 2(c) words substituted by [S.I. 2023/548 art. 2\(5\)](#)