

SCHEDULE 1

PART II

Controlled Investments

Interpretation

28. In this Schedule—

[^{F1}“AIFM” has the meaning given in the Regulated Activities Order;]

[^{F2}“agreement provider” has the meaning given in paragraph (3) of article 63J of the Regulated Activities Order, read with paragraphs (6) and (7) of that article;

“agreement seller” has the meaning given in article 63J(3) of the Regulated Activities Order]

[^{F3}“borrower” has the meaning given by article 60L of the Regulated Activities Order;]

“buying” includes acquiring for valuable consideration;

[^{F4}“Commission Regulation” ^{F5}... [^{F5}has the meaning given in the Regulated Activities Order];]

[^{F3}“consumer hire agreement” has the meaning given by article 60N of the Regulated Activities Order;]

“contract of insurance” has the meaning given in the Regulated Activities Order;

“contractually based investment” means—

- (a) rights under a qualifying contract of insurance;
- (b) any investment of the kind specified by any of paragraphs 21, 22, 23 and 25;
- (c) any investment of the kind specified by paragraph 27 so far as relevant to an investment falling within (a) or (b);

^{F6} ...

[^{F7}“EU trading venue” has the meaning given by Article 2.1.16B of the markets in financial instruments regulation;]

[^{F3}“hirer” has the meaning given by article 60N of the Regulated Activities Order;]

[^{F8}“home purchase provider” and “home purchaser” have the meanings given in article 63F(3) of the Regulated Activities Order;]

[^{F4}“investment firm” has the meaning given in the Regulated Activities Order;

“investment services and activities” has the meaning given in the Regulated Activities Order;]

[^{F3}“lender” has the meaning given by article 60L of the Regulated Activities Order;]

[^{F4}“management company” has the meaning given in the Regulated Activities Order;

“market operator” has the meaning given in the Regulated Activities Order;

[^{F1}“markets in financial instruments directive” means [Directive 2014/65/EU](#) of the European Parliament and of the Council of 15 May 2014 on markets in financial instruments (recast);]

“MiFID instrument” has the meaning given in article 25D(2) of the Regulated Activities Order;

“multilateral trading facility” has the meaning given in the Regulated Activities Order;]

Changes to legislation: There are currently no known outstanding effects for the The Financial Services and Markets Act 2000 (Financial Promotion) Order 2005, Paragraph 28. (See end of Document for details)

[^{F1}“non-equity MiFID instrument” has the meaning given in article 25DA of the Regulated Activities Order;]

[^{F9}“occupational pension scheme” has the meaning given by section 1 of the Pension Schemes Act 1993 but with paragraph (b) of the definition omitted;]

[^{F1}“organised trading facility” has the meaning given in the Regulated Activities Order;]

[^{F10}“plan provider” has the meaning given by paragraph (3) of article 63B of the Regulated Activities Order, read with paragraphs (7) and (8) of that article;]

“property” includes currency of the United Kingdom or any other country or territory;

[^{F7}“qualifying credit institution” has the meaning given in the Regulated Activities Order;]

“qualifying funeral plan contract” has the meaning given by paragraph 9;

[^{F3}“regulated consumer hire agreement” has the meaning given by article 60N of the Regulated Activities Order;]

[^{F3}“regulated credit agreement” has the meaning given by article 60B of the Regulated Activities Order;]

[^{F11}“regulated home purchase plan” has the meaning given in article 63F(3) of the Regulated Activities Order;

“regulated home reversion plan” and “reversion seller” have the meanings given in article 63B(3) of the Regulated Activities Order;]

[^{F12}“regulated sale and rent back agreement” has the meaning given in article 63J(3) of the Regulated Activities Order;]

[^{F13}
...

[^{F13}“relevant credit agreement” means a credit agreement (within the meaning given by article 60B of the Regulated Activities Order) other than—

- (a) a regulated mortgage contract or a regulated home purchase plan (within the meaning of that Order); or
- (b) a buy-to-let mortgage contract as defined in article 4 of the Mortgage Credit Directive Order 2015;]

[^{F3}“relevant recipient of credit” has the meaning given by article 60L of the Regulated Activities Order.]

“security” means a controlled investment falling within any of paragraphs 14 to 20 [^{F14}or 23A] or, so far as relevant to any such investment, paragraph 27;

“selling”, in relation to any investment, includes disposing of the investment for valuable consideration, and for these purposes “disposing” includes—

- (a) in the case of an investment consisting of rights under a contract—
 - (i) surrendering, assigning or converting those rights; or
 - (ii) assuming the corresponding liabilities under the contract;
- (b) in the case of an investment consisting of rights under other arrangements, assuming the corresponding liabilities under the arrangements; and
- (c) in the case of any other investment, issuing or creating the investment or granting the rights or interests of which it consists;

“syndicate” has the meaning given in the Regulated Activities Order.

[^{F7}“UK trading venue” has the meaning given by Article 2.1.16 of the markets in financial instruments regulation.]

Textual Amendments

- F1** Words in Sch. 1 para. 28 inserted (1.4.2017 for specified purposes, 3.1.2018 in so far as not already in force) by [The Financial Services and Markets Act 2000 \(Regulated Activities\) \(Amendment\) Order 2017 \(S.I. 2017/488\)](#), art. 1(2), **Sch. para. 9(10)(k)(i)**
- F2** Words in Sch. 1 para. 28 inserted (1.7.2009 for specified purposes, 30.6.2010 so far as not already in force) by [The Financial Services and Markets Act 2000 \(Regulated Activities\) \(Amendment\) Order 2009 \(S.I. 2009/1342\)](#), arts. 1(2), 30(5)(c)(i)
- F3** Words in Sch. 1 para. 28 inserted (26.7.2013 for specified purposes, 1.4.2014 in so far as not already in force) by [The Financial Services and Markets Act 2000 \(Regulated Activities\) \(Amendment\) \(No.2\) Order 2013 \(S.I. 2013/1881\)](#), arts. 1(2)(6), **17(6)(e)**
- F4** Words in Sch. 1 para. 28 inserted (1.4.2007 for specified purposes, 1.11.2007 in so far as not already in force) by [The Financial Services and Markets Act 2000 \(Regulated Activities\) \(Amendment No. 3\) Order 2006 \(S.I. 2006/3384\)](#), arts. 1(2), **40(6)**
- F5** Words in Sch. 1 para. 28 substituted (1.4.2017 for specified purposes, 3.1.2018 in so far as not already in force) by [The Financial Services and Markets Act 2000 \(Regulated Activities\) \(Amendment\) Order 2017 \(S.I. 2017/488\)](#), art. 1(2), **Sch. para. 9(10)(k)(ii)**
- F6** Words in Sch. 1 para. 28 omitted (31.12.2020) by virtue of [The Financial Services and Markets Act 2000 \(Amendment\) \(EU Exit\) Regulations 2019 \(S.I. 2019/632\)](#), regs. 1(3), **176(8)** (with reg. 162(2)) (as amended by S.I. 2020/1301, regs. 1, 3, Sch. para. 33(u) and 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)
- F7** Words in Sch. 1 para. 28 inserted (31.12.2020) by [The Financial Services and Markets Act 2000 \(Amendment\) \(EU Exit\) Regulations 2019 \(S.I. 2019/632\)](#), regs. 1(3), **176(8)** (with reg. 162(2)) (as amended by S.I. 2020/1301, regs. 1, 3, Sch. para. 33(u) and 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)
- F8** Words in Sch. 1 para. 28 inserted (6.11.2006 for specified purposes, 6.4.2007 in so far as not already in force) by [The Financial Services and Markets Act 2000 \(Regulated Activities\) \(Amendment\) \(No.2\) Order 2006 \(S.I. 2006/2383\)](#), arts. 1(2), **35(6)(c)(i)**
- F9** Words in Sch. 1 para. 28 substituted (6.4.2007) by [The Financial Services and Markets Act 2000 \(Regulated Activities\) \(Amendment\) Order 2006 \(S.I. 2006/1969\)](#), arts. 1(2)(b), 12(4)
- F10** Words in Sch. 1 para. 28 inserted (6.11.2006 for specified purposes, 6.4.2007 in so far as not already in force) by [The Financial Services and Markets Act 2000 \(Regulated Activities\) \(Amendment\) \(No.2\) Order 2006 \(S.I. 2006/2383\)](#), arts. 1(2), **35(6)(c)(ii)**
- F11** Words in Sch. 1 para. 28 inserted (6.11.2006 for specified purposes, 6.4.2007 in so far as not already in force) by [The Financial Services and Markets Act 2000 \(Regulated Activities\) \(Amendment\) \(No.2\) Order 2006 \(S.I. 2006/2383\)](#), arts. 1(2), **35(6)(c)(iii)**
- F12** Words in Sch. 1 para. 28 inserted (1.7.2009 for specified purposes, 30.6.2010 so far as not already in force) by [The Financial Services and Markets Act 2000 \(Regulated Activities\) \(Amendment\) Order 2009 \(S.I. 2009/1342\)](#), arts. 1(2), 30(5)(c)(ii)
- F13** Words in Sch. 1 para. 28 substituted (20.4.2015 for specified purposes, 21.12.2015 for specified purposes, 21.3.2016 in so far as not already in force) by [The Mortgage Credit Directive Order 2015 \(S.I. 2015/910\)](#), art. 1(5), **Sch. 1 para. 12(3)** (with Pt. 4)
- F14** Words in Sch. 1 para. 28 inserted (1.4.2017 for specified purposes, 3.1.2018 in so far as not already in force) by [The Financial Services and Markets Act 2000 \(Regulated Activities\) \(Amendment\) Order 2017 \(S.I. 2017/488\)](#), art. 1(2), **Sch. para. 9(10)(k)(iii)**

Changes to legislation:

There are currently no known outstanding effects for the The Financial Services and Markets Act 2000 (Financial Promotion) Order 2005, Paragraph 28.