

2005 No. 57

FINANCIAL SERVICES AND MARKETS

The Financial Services and Markets Act 2000 (Collective Investment Schemes) (Amendment) Order 2005

<i>Made</i>	- - - -	<i>17th January 2005</i>
<i>Laid before Parliament</i>		<i>18th January 2005</i>
<i>Coming into force</i>	- -	<i>8th February 2005</i>

The Treasury, in exercise of the powers conferred on them by section 235(5) of the Financial Services and Markets Act 2000(a), hereby make the following Order:

Citation and commencement

1.—(1) This Order may be cited as the Financial Services and Markets Act 2000 (Collective Investment Schemes) (Amendment) Order 2005.

(2) This Order comes into force on 8th February 2005.

Amendment of the Financial Services and Markets Act 2000 (Collective Investment Schemes) Order 2001

2.—(1) The Schedule to the Financial Services and Markets Act 2000 (Collective Investment Schemes) Order 2001(b) (arrangements not amounting to a collective investment scheme) is amended as follows.

(2) At the end of paragraph 7 (certain funds relating to leasehold property), add “or which would be such a trust fund if the landlord were not an exempt landlord within the meaning of section 58(1) of that Act”.

17th January 2005

Jim Murphy
Nick Ainger
Two of the Lords Commissioners of
Her Majesty's Treasury

(a) 2000 c. 8.

(b) S.I. 2001/1062, as amended by S.I. 2001/3650.

EXPLANATORY NOTE

(This note is not part of the Order)

This Order amends the Schedule to the Financial Services and Markets Act 2000 (Collective Investment Schemes) Order 2001 (S.I. 2001/1062) which sets out arrangements which are not to be regarded as collective investment schemes for the purposes of the Financial Services and Markets Act 2000 (c. 8). Paragraph 7 of that Schedule excludes certain funds relating to leasehold property. The amendment made by article 2(2) of this Order extends this exclusion to arrangements where the rights or interests of the participants are not rights or interests in a trust fund within the meaning of section 42(1) of the Landlord and Tenant Act 1987 only because the landlord is one of the bodies listed in section 58(1) of that Act.

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