

CONSEQUENTIAL AMENDMENTS

Textual Amendments

- F1** Sch. renumbered as Sch. 1 (31.12.2020) by [The Collective Investment Schemes \(Amendment etc.\) \(EU Exit\) Regulations 2019](#) (S.I. 2019/325), regs. 1(2), **47(2)** (with savings in S.I. 2019/680, reg. 11); 2020 c. 1, Sch. 5 para. 1(1)

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

1.—(1) The Financial Services and Markets Act 2000 (Regulated Activities) Order 2001 ^{M1} is amended as follows.

(2) In article 3(1), for the definition of “management company” substitute—
“management company” has the meaning given by Article 2.1(b) of the UCITS directive;”.

(3) In article 83(4)(b), for “Article 5(3)” substitute “ Article 6(3) ”.

(4) In article 84(1D)(b) for “Article 5(3)” substitute “ Article 6(3) ”.

(5) In article 85(4)(b) for “Article 5(3)” substitute “ Article 6(3) ”.

Marginal Citations

- M1** [S.I. 2001/544](#), amended by [S.I. 2006/3384](#); there are other amending instruments but none are relevant.

The Financial Services and Markets Act 2000 (Promotion of Collective Investment Schemes) (Exemptions) Order 2001

2.—(1) The Financial Services and Markets Act 2000 (Promotion of Collective Investment Schemes)(Exemptions) Order 2001 ^{M2} is amended as follows.

(2) In article 10A(3), for “Article 4” substitute “ Article 5 ”.

(3) In article 30, for the words “(notice indicating” to the end of the article, substitute “ (notice indicating the existence of grounds for refusal of an application for authorisation) ”.

Marginal Citations

- M2** [S.I. 2001/1060](#), amended by [S.I. 2002/2157](#) and 2003/2067. There are other amending instruments but none are relevant.

The Electronic Commerce Directive (Financial Services and Markets) Regulations 2002

3.—(1) The Electronic Commerce Directive (Financial Services and Markets) Regulations 2002 ^{M3} are amended as follows.

(2) In regulation 2(1)—

(a) in the definition of “UCITS Directive” for “Directive [85/611/EEC](#) of the Council of the European Communities of 20 December 1985” substitute “ Directive [2009/65/EC](#) of the European Parliament and of the Council of 13 July 2009 ”;

(b) in the definition of “UCITS Directive Scheme” for “Article 4” substitute “ Article 5 ”.

Changes to legislation: The Undertakings for Collective Investment in Transferable Securities Regulations 2011 is up to date with all changes known to be in force on or before 31 May 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

Marginal Citations

M3 [S.I. 2002/1775](#). There are amending instruments but none are relevant.

The Reporting of Savings Income Information Regulations 2003

4.—(1) The Reporting of Savings Income Information Regulations 2003 ^{M4} are amended as follows.

(2) In regulation 2(1), in the definition of “the UCITS Directive”, for “Council Directive [85/611/EEC](#) of 20th December 1985” substitute “ Council Directive [2009/65/EC](#) of 13th July 2009 ”.

Marginal Citations

M4 [S.I. 2003/3297](#). There are amending instruments but none are relevant.

The Financial Conglomerates and Other Financial Groups Regulations 2004

5.—(1) The Financial Conglomerates and Other Financial Groups Regulations 2004 ^{M5} are amended as follows.

(2) In regulation 1(2), in paragraph (c) of the definition of “regulated entity”—

(a) for “Article 1a(2)” substitute “ Article 2.1(b) ”, and

(b) for “Article 5”, substitute “ Article 6 ”.

Marginal Citations

M5 [S.I. 2004/1862](#), amended by [S.I. 2004/1862](#), [2006/3221](#), [2007/126](#).

The Montserrat Reporting of Savings Income Information Order 2005

6.—(1) The Montserrat Reporting of Savings Income Order 2005 ^{M6} is amended as follows.

(2) In article 3(1), in the definition of “the European UCITS Directive”, for “Council Directive [85/611/EEC](#) of 20th December 1985” substitute “ Council Directive [2009/65/EC](#) of 13th July 2009 ”.

Marginal Citations

M6 [S.I. 2005/1466](#).

The Financial Services and Markets Act 2000 (Financial Promotion) Order 2005

7.—(1) The Financial Services and Markets Act 2000 (Financial Promotion) Order 2005 ^{M7} is amended as follows.

(2) In article 20B, for paragraph (3), substitute—

“(3) In this article, “UCITS directive scheme” means an undertaking for collective investment in transferable securities which is subject to Directive [2009/65/EC](#) of the European Parliament and of the Council of 13th July 2009 on the co-ordination of laws, regulations and administrative provisions relating to undertakings for collective investment

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in transferable securities and has been authorised in accordance with Article 5 of that Directive.”

(3) In Schedule 1, in paragraph 21(4)(b), for “Article 5(3)” substitute “ Article 6(3) ”.

Marginal Citations

M7 S.I. 2005/1529. Article 20B was inserted by S.I. 2002/2157.

The Financial Services and Markets Act 2000 (Controllers) (Exemption) Order 2009

8.—(1) The Financial Services and Markets Act 2000 (Controllers) (Exemption) Order 2009^{M8} is amended as follows.

(2) In article 2, in paragraph (c) of the definition of “relevant UK authorised person”, for “Article 1a.2” substitute “ Article 2.1(b) ”.

Marginal Citations

M8 S.I. 2009/774.

[^{F2}SCHEDULE 2

Regulation 18

Directive functions transferred to the Authority

Textual Amendments

F2 Sch. 2 inserted (31.12.2020) by The Collective Investment Schemes (Amendment etc.) (EU Exit) Regulations 2019 (S.I. 2019/325), regs. 1(2), 47(2) (with savings in S.I. 2019/680, reg. 11); 2020 c. 1, Sch. 5 para. 1(1)

1. The purposes mentioned in regulation 18 are as follows.
2. To specify the information to be provided to the Authority in the application for authorisation of a UCITS.
3. To specify—
 - (a) the information to be provided to the Authority in the application for the authorisation of the management company, including the programme of activity;
 - (b) the requirements applicable to the management company in relation to paragraph 2C(1) (f) of Schedule 6 to the Act and the information to be included in the notification by the Authority as to whether or not authorisation has been granted as provided for in sections 55V(1), 55X(1), (2) and (4), 387(1) and 388(1) of the Act; and
 - (c) the requirements applicable to shareholders and members with qualifying holdings, as well as obstacles which may prevent effective exercise of the supervisory functions of the Authority, as provided for in section 55U(4) of the Act and in paragraph 2C and 3B of Schedule 6 to the Act, in accordance with Part 12 of the Act.
5. To determine standard forms, templates and procedures for the notification or provision of information provided for in paragraphs 3(a) and (b).

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6. To specify the information to be provided to the Authority in the application for the authorisation of the contractual scheme, unit trust scheme, or open-ended investment company as a UK UCITS, including the programme of operations.

7. To establish standard forms, templates and procedures for the provision of information referred to in paragraph 6.

8. To specify the provisions concerning the content of the prospectus, the annual report and the half-yearly report, and the format of those documents.

9. To specify the conditions which need to be met by the UCITS after the adoption of the temporary suspension of the re-purchase or redemption of the units of the UCITS, once the suspension has been decided.]

Changes to legislation:

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Changes and effects yet to be applied to :

- Regulations revoked by [2023 c. 29 Sch. 1 Pt. 2](#)