STATUTORY INSTRUMENTS

2013 No. 1773

The Alternative Investment Fund Managers Regulations 2013

[F1PART 2

Authorisation of full-scope UK AIFMs

[F1Supplementary provisions about AIFMs

6.—(1) If a full-scope UK AIFM that is an external AIFM is unable to ensure compliance by an AIF it manages, or by another entity on the AIF's behalf, with an implementing provision for which the AIF is responsible, the AIFM must immediately inform—

(a) the FCA, F2...

F3(b) . . . . . .

about the non-compliance.

(2) The FCA must require the AIFM to take steps to remedy the situation.

(3) If the non-compliance persists despite the steps mentioned in paragraph (2) being taken, the FCA must—

(a) require the AIFM to cease acting as manager of that AIF [F4; and]

(b) require the AIFM to stop marketing the AIF; F5...

F6(c) . . . . . .

(4) The FCA may use its powers under section 55J and 55L of the Act (variation or cancellation on initiative of regulator and imposition of requirement by the FCA) M1 to impose the requirements mentioned in paragraphs (2) and (3), but this paragraph does not limit the powers of the FCA.]

Textual Amendments

F1 Regulations revoked (14.12.2023 for the revocation of reg. 79) by Financial Services and Markets Act 2023 (c. 29), s. 86(3), **Sch. 1 Pt. 2** (with s. 1(4)); S.I. 2023/1382, reg. 2(c)(vi)

F2 Word in reg. 6(1)(a) omitted (31.12.2020) by virtue of The Alternative Investment Fund Managers (Amendment etc.) (EU Exit) Regulations 2019 (S.I. 2019/328), regs. 1(3), **4(2)(a)(i)** (as amended by S.I. 2019/325, reg. 58); 2020 c. 1, Sch. 5 para. 1(1)

F3 Reg. 6(1)(b) omitted (31.12.2020) by virtue of The Alternative Investment Fund Managers (Amendment etc.) (EU Exit) Regulations 2019 (S.I. 2019/328), regs. 1(3), **4(2)(a)(ii)** (as amended by S.I. 2019/325, reg. 58); 2020 c. 1, Sch. 5 para. 1(1)

F4 Word in reg. 6(3)(a) inserted (31.12.2020) by The Alternative Investment Fund Managers (Amendment etc.) (EU Exit) Regulations 2019 (S.I. 2019/328), regs. 1(3), **4(2)(b)(i)** (as amended by S.I. 2019/325, reg. 58); 2020 c. 1, Sch. 5 para. 1(1)

F5 Word in reg. 6(3)(b) omitted (31.12.2020) by virtue of The Alternative Investment Fund Managers (Amendment etc.) (EU Exit) Regulations 2019 (S.I. 2019/328), regs. 1(3), **4(2)(b)(ii)** (as amended by S.I. 2019/325, reg. 58); 2020 c. 1, Sch. 5 para. 1(1)

F6 Reg. 6(3)(c) omitted (31.12.2020) by virtue of The Alternative Investment Fund Managers (Amendment etc.) (EU Exit) Regulations 2019 (S.I. 2019/328), regs. 1(3), **4(2)(b)(iii)** (as amended by S.I. 2019/325, reg. 58); 2020 c. 1, Sch. 5 para. 1(1)

Marginal Citations

M1 Sections 55A to 55Z4 were substituted by section 11(2) of the Financial Services Act 2012.

Changes to legislation:
The Alternative Investment Fund Managers Regulations 2013, Section 6 is up to date with all changes known to be in force on or before 22 June 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.
View outstanding changes

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):

- reg. 2(1)(c) words inserted by S.I. 2013/1797 Sch. 1 para. 2(2)(c)(ii) (This amendment not applied to legislation.gov.uk. This amendment is omitted (20.2.2019) by virtue of S.I. 2019/328, reg. 20(3)(a)(ii) without ever being in force)
- reg. 2(4) inserted by S.I. 2013/1797 Sch. 1 para. 2(3) (This amendment comes into force on the date specified by the delegated act adopted by the European Commission pursuant to Article 67.6 of the directive as the date when the rules set out in Articles 35 and 37 to 41 of the directive become applicable. No such date has as yet been specified)
- reg. 5A amendment to earlier affecting provision S.I. 2013/1797 Sch. 1 para. 2(5) by S.I. 2019/328 reg. 20(3)(b) (This S.I. is amended by S.I. 2019/325, reg. 58; This amendment not applied to legislation.gov.uk. The original amendments by S.I. 2013/1797 are prospective)
- reg. 5A inserted by S.I. 2013/1797 Sch. 1 para. 2(5) (This amendment comes into force on the date specified by the delegated act adopted by the European Commission pursuant to Article 67.6 of the directive as the date when the rules set out in Articles 35 and 37 to 41 of the directive become applicable. No such date has as yet been specified)
- reg. 88A amendment to earlier affecting provision S.I. 2013/1797 Sch. 1 para. 2(6) by S.I. 2019/328 reg. 20(3)(c) (This S.I. is amended by S.I. 2019/325, reg. 58; This amendment not applied to legislation.gov.uk. The original amendments by S.I. 2013/1797 are prospective)
- reg. 88A substituted for reg. 8 by S.I. 2013/1797 Sch. 1 para. 2(6) (This amendment not applied to legislation.gov.uk. This amendment is omitted (20.2.2019) by virtue of S.I. 2019/328, reg. 20(3)(c) without ever being in force)
- reg. 29(1)(b) substituted by S.I. 2013/1797 Sch. 2 para. 3(3) (This amendment comes into force on the date specified by the delegated act adopted by the European Commission pursuant to Article 68.6 of the directive as the date when the national regimes set out in Articles 36 and 42 of the directive are to be terminated. No such date has as yet been specified)
- reg. 49(c) and word inserted by S.I. 2013/1797 Sch. 1 para. 2(10)(d) (This amendment not applied to legislation.gov.uk. This amendment is omitted (20.2.2019) by virtue of S.I. 2019/328, reg. 20(3)(e) without ever being in force)
- reg. 49(c) omitted by S.I. 2013/1797 Sch. 2 para. 3(5)(c) (This amendment comes into force on the date specified by the delegated act adopted by the European Commission pursuant to Article 68.6 of the directive as the date when the national regimes set out in Articles 36 and 42 of the directive are to be terminated. No such date has as yet been specified)
- reg. 54(9) amendment to earlier affecting provision S.I. 2013/1797 Sch. 1 para. 2(12)(b) by S.I. 2019/328 reg. 20(3)(h) (This S.I. is amended by S.I. 2019/325, reg. 58; This amendment not applied to legislation.gov.uk. The original amendments by S.I. 2013/1797 are prospective)
- reg. 54(9)(10) inserted by S.I. 2013/1797 Sch. 1 para. 2(12)(b) (This amendment comes into force on the date specified by the delegated act adopted by the European Commission pursuant to Article 67.6 of the directive as the date when the rules set out in Articles 35 and 37 to 41 of the directive become applicable. No such date has as yet been specified)

- reg. 56-56C substituted for reg. 56 by S.I. 2013/1797 Sch. 2 para. 3(7) (This amendment comes into force on the date specified by the delegated act adopted by the European Commission pursuant to Article 68.6 of the directive as the date when the national regimes set out in Articles 36 and 42 of the directive are to be terminated. No such date has as yet been specified)
- reg. 59(5) amendment to earlier affecting provision S.I. 2013/1797 Sch. 1 para. 2(15)(b) by S.I. 2019/328 reg. 20(3)(i)(ii) (This S.I. is amended by S.I. 2019/325, reg. 58; This amendment not applied to legislation.gov.uk. The original amendments by S.I. 2013/1797 are prospective)
- reg. 59(5)(6) inserted by S.I. 2013/1797 Sch. 1 para. 2(15)(b) (This amendment comes into force on the date specified by the delegated act adopted by the European Commission pursuant to Article 67.6 of the directive as the date when the rules set out in Articles 35 and 37 to 41 of the directive become applicable. No such date has as yet been specified)