

## STATUTORY INSTRUMENTS

# 2013 No. 1773

## The Alternative Investment Fund Managers Regulations 2013

### [<sup>F1</sup>PART 9

#### Transitional Provisions

##### [<sup>F1</sup>Closed-ended AIFs that make no additional investments

74.—(1) This regulation applies to an AIFM in so far as immediately before 22nd July 2013 it manages an AIF that—

- (a) is closed-ended; and
- (b) makes no additional investments after 22nd July 2013.

(2) [<sup>F2</sup>Notwithstanding regulation 72(3), the AIFM need not] apply for—

- (a) permission under Part 4A of the Act to manage that AIF; or
- (b) registration as a small registered UK AIFM in respect of that AIF.

(3) The AIFM need not comply with the implementing provisions in respect of that AIF.

[<sup>F3</sup>(4) If the AIFM is given a Part 4A permission to carry on the regulated activity of managing an AIF, article 72AA of the Regulated Activities Order (managers of UCITS and AIFs) does not apply in respect of the AIFM's management of the AIF referred to in paragraph (1).

(5) If, at the same time that the AIFM is given a Part 4A permission to manage an AIF, the AIFM's Part 4A permission is also varied by the removal from the regulated activities to which that permission relates of regulated activities that the AIFM carries on in connection with or for the purposes of managing the AIF referred to in paragraph (1), the AIFM is to be treated as if the AIFM's Part 4A permission had not been varied by such removal at such time.

(6) If, immediately before 22nd July 2013, the AIFM had a Part 4A permission to carry on an activity of the kind specified by article 51 of the Regulated Activities Order (establishing, operating or winding up a collective investment scheme) as that article applied at that date, from the relevant date (as defined in regulation 72(7)) that permission is to be treated as if it were a Part 4A permission to carry on an activity of the kind specified by article 51ZE of the Regulated Activities Order.]]

#### 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** Words in reg. 74(2) substituted (16.6.2014) by [The Alternative Investment Fund Managers Order 2014 \(S.I. 2014/1292\), arts. 1\(2\), 4\(6\)\(a\)](#) (as amended by S.I. 2014/1313, arts. 1, 2(a))
- F3** Reg. 74(4)-(6) substituted for reg. 74(4) (16.6.2014) by [The Alternative Investment Fund Managers Order 2014 \(S.I. 2014/1292\), arts. 1\(2\), 4\(6\)\(b\)](#) (as amended by S.I. 2014/1313, arts. 1, 2(a))

### **Changes to legislation:**

The Alternative Investment Fund Managers Regulations 2013, Section 74 is up to date with all changes known to be in force on or before 19 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.

[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)