
STATUTORY INSTRUMENTS

2019 No. 325

The Collective Investment Schemes (Amendment etc.) (EU Exit) Regulations 2019

PART 4

Other amendments of subordinate legislation

Open-Ended Investment Companies Regulations 2001

- 52.**—(1) The Open-Ended Investment Companies Regulations 2001 ^{F1} are amended as follows.
- (2) After regulation 2(3) ^{F2} insert—
- “(4) Any reference in these Regulations to the Collective Investment Schemes sourcebook is a reference to the Collective Investment Schemes sourcebook made under the Act by the Authority, as it has effect on [^{F3}IP completion day].”.
- (3) In regulation 15(6) ^{F4}—
- (a) after “body corporate which” insert “is incorporated in the UK, ”;
- (b) after “managing a” insert “UK ”;
- (4) In regulation 15(8)(a) ^{F5}, omit “or another EEA State”.
- (5) In regulation 17(1) ^{F6}, for “enjoy the rights conferred by the UCITS directive” substitute “be a UCITS ”.
- (6) In regulation 19(1)(a)—
- (a) in paragraph (i), omit “or”;
- (b) in paragraph (ii) after “Regulations 1989;” insert “ or ”;
- (c) after regulation 19(1)(a)(ii), insert—
- “(iii) UK Economic Interest Grouping;”.
- (7) In regulation 22A ^{F7}, in paragraph (9), for sub-paragraphs (a) and (b) substitute—
- “(a) rule 11.6.3R(2) of the Collective Investment Schemes sourcebook, or
- (b) UCITS-related direct EU legislation as defined in section 237(3) ^{F8} of the Act”.
- (8) Omit regulation 29A ^{F9}.
- (9) In regulation 29B ^{F10}—
- (a) in paragraph (1), in sub-paragraph (a), after “made” insert “ by or under any enactment ”;
- (b) omit paragraphs (2) and (3).
- (10) In regulation 33A(4)(b) ^{F11}, after “convert into a” insert “ UK ”.
- (11) In regulation 33B(2)(b) ^{F12}, after “convert into a” insert “ UK ”.

Changes to legislation: The Collective Investment Schemes (Amendment etc.) (EU Exit) Regulations 2019, Section 52 is up to date with all changes known to be in force on or before 09 October 2023. 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

(12) In regulation 70 ^{F13}, for “within the meaning of Article 2.1(p) of the UCITS directive” substitute “to which Part 4 of the Undertakings for Collective Investment in Transferable Securities Regulations 2011 applies”.

(13) In Schedule 5, in paragraph 4(5A) ^{F14} for “for the purpose of implementing the UCITS directive or any commission directive made under the UCITS directive” substitute “that are UCITS”.

- F1** [S.I. 2001/1228](#).
- F2** Regulation 2(3) was amended by [S.I. 2008/948](#).
- F3** Words in reg. 52(2) substituted (30.12.2020) by [The Financial Services and Economic and Monetary Policy \(Consequential Amendments\) \(EU Exit\) Regulations 2020 \(S.I. 2020/1301\)](#), regs. 1, 3, [Sch. para. 18\(d\)](#)
- F4** Regulation 15(6) was substituted by [S.I. 2013/1773](#).
- F5** Article 15(8) was amended by [S.I. 2013/472](#) and [S.I. 2013/1773](#).
- F6** Regulation 17(1) was amended by [S.I. 2003/2066](#).
- F7** Regulation 22A was inserted by [S.I. 2011/1613](#).
- F8** The definition of “UCITS-related direct EU legislation” is inserted into section 237(3) of the Financial Services and Markets Act 2000 by regulation 7(3)(d) of these Regulations.
- F9** Regulation 29A was inserted by [S.I. 2011/1613](#).
- F10** Regulation 29B was inserted by [S.I. 2011/1613](#).
- F11** Regulation 33A was inserted by [S.I. 2011/1613](#).
- F12** Regulation 33B was inserted by [S.I. 2011/1613](#).
- F13** Regulation 70 was amended by [S.I. 2011/1613](#).
- F14** Sub-paragraph (5A) was substituted for sub-paragraph (5) as originally enacted in [S.I. 2011/1613](#); there are other amendments to paragraph 4 but none is relevant.

Commencement Information

- I1** Reg. 52 in force at 31.12.2020 on IP completion day (in accordance with [2020 c. 1](#), [Sch. 5 para. 1\(1\)](#)), see [reg. 1\(2\)](#)

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](#)