

Statutory Document No. 2010/0172



Companies Act 1931

COLLECTIVE INVESTMENT SCHEMES (PROSPECTUS) (EXEMPTION) REGULATIONS 2010¹

Approved by Tynwald: 20 April 2010
Coming into Operation: 1 May 2010

This Order is made by the Treasury under section 324A of the Companies Act 1931¹.

1 Title

These are the Collective Investment Schemes (Prospectus) (Exemption) Regulations 2010.

2 Commencement

These Regulations comes into operation on 1 May 2010.

3 Interpretation

In these Regulations —

“**the Act**” means the Companies Act 1931;

“**authorised scheme**” has the meaning given under Schedule 1 to the Collective Investment Schemes Act 2008²;

“**collective investment scheme**” has the meaning given in section 1 to the Collective Investment Schemes Act 2008;

“**international scheme**” has the meaning given under Schedule 2 to the Collective Investment Schemes Act 2008;

4 Exemption

An open-ended investment company which is an authorised scheme or an international scheme is exempt from the provisions of sections 38C and 38DA of the Act.

¹ Vol. XIII p.235

² 2008 c.7

5 Revocations

The Collective Investment Schemes (Prospectus) (Exemption) (Amendment) Regulations 1998³, the Collective Investment Schemes (Prospectus) (Exemption) (Amendment) Regulations 2000⁴ Collective Investment Schemes (Prospectus) (Exemption) Regulations 2005⁵ are revoked.

MADE 10 MARCH 2010

³ SD 88/98

⁴ SD 406/00

⁵ SD 290/05

ENDNOTES

Table of Endnote References

¹ The format of this legislation has been changed as provided for under section 75 of, and paragraph 2 of Schedule 1 to, the Legislation Act 2015. The changes have been approved by the Attorney General after consultation with the Clerk of Tynwald as required by section 76 of the Legislation Act 2015.