
STATUTORY INSTRUMENTS

2001 No. 1090

Limited Liability Partnerships Regulations 2001

PART I

CITATION, COMMENCEMENT AND INTERPRETATION

Citation and commencement

1. These Regulations may be cited as the Limited Liability Partnerships Regulations 2001 and shall come into force on 6th April 2001.

Interpretation

2. In these Regulations—

“the 1985 Act” means the Companies Act 1985⁽¹⁾;

“the 1986 Act” means the Insolvency Act 1986⁽²⁾;

“the 2000 Act” means the Financial Services and Markets Act 2000⁽³⁾;

“devolved”, in relation to the provisions of the 1986 Act, means the provisions of the 1986 Act which are listed in Schedule 4 and, in their application to Scotland, concern wholly or partly, matters which are set out in Section C.2 of Schedule 5 to the Scotland Act 1998⁽⁴⁾ as being exceptions to the reservations made in that Act in the field of insolvency;

“limited liability partnership agreement”, in relation to a limited liability partnership, means any agreement express or implied between the members of the limited liability partnership or between the limited liability partnership and the members of the limited liability partnership which determines the mutual rights and duties of the members, and their rights and duties in relation to the limited liability partnership;

“the principal Act” means the Limited Liability Partnerships Act 2000; and

“shadow member”, in relation to limited liability partnerships, means a person in accordance with whose directions or instructions the members of the limited liability partnership are accustomed to act (but so that a person is not deemed a shadow member by reason only that the members of the limited partnership act on advice given by him in a professional capacity).

(1) 1985 c. 6.
(2) 1986 c. 45.
(3) 2000 c. 8.
(4) 1998 c. 46.