

## SCHEDULE 7

### MINOR AND CONSEQUENTIAL AMENDMENTS

#### PART I

##### PRIMARY LEGISLATION

###### *Companies Act 1985 (c. 6)*

**3.**—(1) Section 26 of the Companies Act 1985 (“the 1985 Act”) (prohibition on registration of certain names) is amended as follows.

(2) For paragraph (bb) of sub-section (1)(1), substitute—

“(bb) which includes, at any place in the name, the expressions “investment company with variable capital” or “open-ended investment company” or their Welsh equivalents (“cwmni buddsoddi â chyfalaf newidiol” and “cwmni buddsoddiant penagored” respectively);”.

(3) In subsection (3)(b), omit the word “and” after “cyhoeddus”); and at the end insert “and “open-ended investment company” or its Welsh equivalent (“cwmni buddsoddiant penagored”);”.

**4.**—(1) Section 199(2A) of the 1985 Act (interests to be disregarded in determining whether a person holds a material interest in shares) is amended as follows.

(2) In paragraph (bb)(2), for “investment company with variable capital” substitute “open-ended investment company”.

(3) In paragraph (d), for “(a), (b) or (c)” substitute “(a), (b), (bb) or (c)”.

**5.** In section 209(1)(h) of the 1985 Act (interests to be disregarded for purposes of obligation to disclose interests in shares) for sub-paragraph (iii)(3) substitute—

“(iii) by virtue of his being a depositary, within the meaning of the Open-Ended Investment Companies Regulations 2001, of an open-ended investment company.”.

**6.** In section 220(1) of the 1985 Act (definitions for Part VI) omit the definition of “investment company with variable capital”(4) and insert after the definition of “material interest”—

““open-ended investment company” has the same meaning as in the Open-Ended Investment Companies Regulations 2001;”.

**7.** In section 716(2) of the 1985 Act (exemptions from prohibition on formation of any company, association or partnership with more than 20 members), for paragraph (e)(5) substitute—

“(e) of an open-ended investment company within the meaning of the Open-Ended Investment Companies Regulations 2001.”.

**8.** In section 718(2) of the 1985 Act (exemptions from application of Act to unregistered companies), for paragraph (d)(6) substitute—

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(1) Subsection (1)(bb) was inserted by [S.I. 1996/2827](#).

(2) Paragraph (bb) of section 199(2A) of the 1985 Act was inserted by [S.I. 1996/2827](#).

(3) Sub-paragraph (iii) of section 209(1)(h) of the 1985 Act was inserted by [S.I. 1996/2827](#).

(4) This definition was inserted by [S.I. 1996/2827](#).

(5) Paragraph (e) of section 716(2) of the 1985 Act was inserted by [S.I. 1996/2827](#).

(6) Paragraph (d) of section 718(2) of the 1985 Act was inserted by [S.I. 1996/2827](#).

**Status:** This is the original version (as it was originally made).

“(d) any open-ended investment company within the meaning of the Open-Ended Investment Companies Regulations 2001.”.