

## SCHEDULE 3

Article 31

### TRANSITIONAL PROVISIONS: NORTHERN IRELAND OPEN-ENDED INVESTMENT COMPANIES

#### **Main transitional provisions**

1.—(1) An open-ended investment company that immediately before the date this Order comes into force was incorporated under the Open-Ended Investment Companies Regulations (Northern Ireland) 2004<sup>(1)</sup> (or was treated as so incorporated) is treated on and after that date as incorporated under regulation 3(1) of the Open-Ended Investment Companies Regulations 2001<sup>(2)</sup>.

(2) Anything done (including subordinate legislation made), or having effect as if done, under or for the purposes of any repealed Northern Ireland provision, if in force or effective immediately before the date this Order comes into force, has effect on and after that date as if done under or for the purposes of the corresponding UK provision.

(3) Any reference (express or implied) in any enactment, instrument or document to a UK provision shall be construed (so far as the context permits) as including, as respects times, circumstances or purposes in relation to which the corresponding repealed Northern Ireland provision had effect, a reference to that corresponding provision.

(4) Any reference (express or implied) in any enactment, instrument or document to a repealed Northern Ireland provision shall be construed (so far as the context permits), as respects times, circumstances and purposes in relation to which the corresponding UK provision has effect, as being or (according to the context) including a reference to that corresponding provision.

(5) In this paragraph—

“repealed Northern Ireland provision” means—

(a) any provision of the Open-Ended Investment Companies Act (Northern Ireland) 2002<sup>(3)</sup>,  
or

(b) any provision made under that Act that ceased to have effect as from 1st October 2009;

“UK provision” means section 262 of the Financial Service and Markets Act 2000 and any provision made under that section that on and after the date this Order comes into force extends to the whole of the United Kingdom.

(6) References in sub-paragraph (5) to provision made under an Act include provisions applied by any such provision.

#### **Applications for authorisation in respect of Northern Ireland Open-Ended Investment Company**

2.—(1) This paragraph applies to applications for an authorisation order in respect of an open-ended investment company whose registered office is to be in Northern Ireland.

(2) The provisions of the Open-Ended Investment Companies Regulations 2001 apply to applications received by the Financial Services Authority on or after the date this Order comes into force.

(3) Any application for an authorisation order under those provisions received by the Authority before that date shall not be considered.

(4) The corresponding provisions of the Open-Ended Investment Companies (Northern Ireland) Regulations 2004 continue to apply to an application for an authorisation order if—

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(1) S.R. (NI) 2004 No 335.

(2) S.I. 2001/1228.

(3) 2002 c.13 (N.I.).

**Status:** This is the original version (as it was originally made). This item of legislation is currently only available in its original format.

- (a) it is received by the Authority, and
  - (b) the requirements of those Regulations are met in relation to it,
- before the date on which this Order comes into force.
- (5) Any application for an authorisation order under those Regulations in relation to which the requirements of those Regulations are not met before that date shall be treated as withdrawn.
- (6) For the purposes of paragraph 1 above as it applies to treat an open-ended investment company incorporated under the Open-Ended Investment Companies (Northern Ireland) Regulations 2004 as incorporated under the Open-Ended Investment Companies Regulations 2001, an open-ended investment company that is incorporated on an application to which sub-paragraph (4) above applies is treated as if it had been incorporated immediately before the date this Order comes into force.