

STATUTORY INSTRUMENTS

2011 No. 1613

The Undertakings for Collective Investment in Transferable Securities Regulations 2011

PART 4

MERGERS

8.—(1) This Part applies to any reconstruction or amalgamation [^{F1}which is a merger where the UK UCITS involved (or, if two or more are involved, at least one of them) has given notice to the Authority under paragraph 20B of Schedule 3 to the Act, and which takes the form of a merger by scheme of arrangement].

^{F2}(2)

^{F2}(3)

(4) A “merger by scheme of arrangement” means an operation in which—

- (a) there are one or more transferor [^{F3}UK] UCITS or sub-funds of a [^{F4}UK] UCITS (“the merging UCITS”);
- (b) the transferor UCITS or sub-funds continue to exist until their liabilities have been discharged, but transfer their net assets to—
 - (i) a sub-fund of the same UCITS;
 - (ii) another existing [^{F5}UK] UCITS or a sub-fund of that UCITS; or
 - (iii) a [^{F6}UK] UCITS formed for the purposes of the operation (“the receiving UCITS”).

Textual Amendments

F1 Words in reg. 8(1) substituted (31.12.2020) by [The Collective Investment Schemes \(Amendment etc.\) \(EU Exit\) Regulations 2019](#) (S.I. 2019/325), regs. 1(2), **35(2)** (with savings in S.I. 2019/680, reg. 11); 2020 c. 1, Sch. 5 para. 1(1)

F2 Reg. 8(2)(3) omitted (31.12.2020) by virtue of [The Collective Investment Schemes \(Amendment etc.\) \(EU Exit\) Regulations 2019](#) (S.I. 2019/325), regs. 1(2), **35(3)** (with savings in S.I. 2019/680, reg. 11); 2020 c. 1, Sch. 5 para. 1(1)

F3 Word in reg. 8(4)(a) inserted (31.12.2020) by [The Collective Investment Schemes \(Amendment etc.\) \(EU Exit\) Regulations 2019](#) (S.I. 2019/325), regs. 1(2), **35(4)(a)(i)** (with savings in S.I. 2019/680, reg. 11); 2020 c. 1, Sch. 5 para. 1(1)

F4 Word in reg. 8(4)(a) inserted (31.12.2020) by [The Collective Investment Schemes \(Amendment etc.\) \(EU Exit\) Regulations 2019](#) (S.I. 2019/325), regs. 1(2), **35(4)(a)(ii)** (with savings in S.I. 2019/680, reg. 11); 2020 c. 1, Sch. 5 para. 1(1)

Changes to legislation: *The Undertakings for Collective Investment in Transferable Securities Regulations 2011, Section 8 is up to date with all changes known to be in force on or before 05 July 2024. 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*

- F5** Word in reg. 8(4)(b)(ii) inserted (31.12.2020) by [The Collective Investment Schemes \(Amendment etc.\) \(EU Exit\) Regulations 2019 \(S.I. 2019/325\)](#), regs. 1(2), **35(4)(b)(i)** (with savings in S.I. 2019/680, reg. 11); 2020 c. 1, Sch. 5 para. 1(1)
- F6** Word in reg. 8(4)(b)(iii) inserted (31.12.2020) by [The Collective Investment Schemes \(Amendment etc.\) \(EU Exit\) Regulations 2019 \(S.I. 2019/325\)](#), regs. 1(2), **35(4)(b)(ii)** (with savings in S.I. 2019/680, reg. 11); 2020 c. 1, Sch. 5 para. 1(1)

Modifications etc. (not altering text)

- C1** Pt. 4 modified (31.12.2020) by [2000 c. 8, s. 409\(11\)\(i\)](#) (as inserted by [The Financial Services \(Gibraltar\) \(Amendment\) \(EU Exit\) Regulations 2019 \(S.I. 2019/589\)](#), regs. 1(3), **2(5)** (with reg. 12) (as amended by S.I. 2020/1274, regs. 1, 2); 2020 c. 1, **Sch. 5 para. 1(1)**)

Changes to legislation:

The Undertakings for Collective Investment in Transferable Securities Regulations 2011, Section 8 is up to date with all changes known to be in force on or before 05 July 2024. 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.

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Changes and effects yet to be applied to :

- Regulations revoked by [2023 c. 29 Sch. 1 Pt. 2](#)