



# Financial Services Act 1986 (Repealed)

## 1986 CHAPTER 60

### PART I

#### REGULATION OF INVESTMENT BUSINESS

### CHAPTER I

#### PRELIMINARY

#### **1 Investments and investment business.**

- (1) In this Act, unless the context otherwise requires, “investment” means any asset, right or interest falling within any paragraph in Part I of Schedule 1 to this Act.
- (2) In this Act “investment business” means the business of engaging in one or more of the activities which fall within the paragraphs in Part II of that Schedule and are not excluded by Part III of that Schedule.
- (3) For the purposes of this Act a person carries on investment business in the United Kingdom if he—
  - (a) carries on investment business from a permanent place of business maintained by him in the United Kingdom; or
  - (b) engages in the United Kingdom in one or more of the activities which fall within the paragraphs in Part II of that Schedule and are not excluded by Part III or IV of that Schedule and his doing so constitutes the carrying on by him of a business in the United Kingdom.
- (4) Parts I to IV of that Schedule shall be construed in accordance with Part V.

**Status:**

Point in time view as at 01/02/1991. This version of this provision has been superseded.

**Changes to legislation:**

Financial Services Act 1986 (Repealed), Section 1 is up to date with all changes known to be in force on or before 27 June 2024.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.