



# Financial Services and Markets Act 2000

## 2000 CHAPTER 8

### PART XVII

#### COLLECTIVE INVESTMENT SCHEMES

### CHAPTER III

#### AUTHORISED UNIT TRUST SCHEMES

#### *Rules*

#### **248 Scheme particulars rules.**

- (1) The Authority may make rules (“scheme particulars rules”) requiring the manager of an authorised unit trust scheme—
  - (a) to submit scheme particulars to the Authority; and
  - (b) to publish scheme particulars or make them available to the public on request.
- (2) “Scheme particulars” means particulars in such form, containing such information about the scheme and complying with such requirements, as are specified in scheme particulars rules.
- (3) Scheme particulars rules may require the manager of an authorised unit trust scheme to submit, and to publish or make available, revised or further scheme particulars if there is a significant change affecting any matter—
  - (a) which is contained in scheme particulars previously published or made available; and
  - (b) whose inclusion in those particulars was required by the rules.
- (4) Scheme particulars rules may require the manager of an authorised unit trust scheme to submit, and to publish or make available, revised or further scheme particulars if—
  - (a) a significant new matter arises; and

---

**Status:** Point in time view as at 13/08/2009.

**Changes to legislation:** Financial Services and Markets Act 2000, Section 248 is up to date with all changes known to be in force on or before 19 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)

---

- (b) the inclusion of information in respect of that matter would have been required in previous particulars if it had arisen when those particulars were prepared.
- (5) Scheme particulars rules may provide for the payment, by the person or persons who in accordance with the rules are treated as responsible for any scheme particulars, of compensation to any qualifying person who has suffered loss as a result of—
  - (a) any untrue or misleading statement in the particulars; or
  - (b) the omission from them of any matter required by the rules to be included.
- (6) “Qualifying person” means a person who—
  - (a) has become or agreed to become a participant in the scheme; or
  - (b) although not being a participant, has a beneficial interest in units in the scheme.
- (7) Scheme particulars rules do not affect any liability which any person may incur apart from the rules.

**Status:**

Point in time view as at 13/08/2009.

**Changes to legislation:**

Financial Services and Markets Act 2000, Section 248 is up to date with all changes known to be in force on or before 19 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.