
STATUTORY INSTRUMENTS

1988 No. 1960 (C.72)

FINANCIAL SERVICES

**The Financial Services Act 1986
(Commencement) (No. 10) Order 1988**

Made - - - - 9th November 1988

The Secretary of State in exercise of his powers under section 211(1) of the Financial Services Act 1986⁽¹⁾ hereby makes the following Order—

1. This Order may be cited as the Financial Services Act 1986 (Commencement) (No. 10) Order 1988.
2. Articles 6(2) and 7 of the Financial Services Act 1986 (Commencement) (No. 8) Order 1988⁽²⁾ shall be revoked.
3. Insofar as it is not yet in force, section 76 of the Financial Services Act 1986 shall come into force on 31st December 1988 except insofar as it has effect in relation to—
 - (a) an open-ended investment company units in which are either included in the Official List of The International Stock Exchange of the United Kingdom and the Republic of Ireland Limited or are offered on terms such that any agreement for their acquisition is conditional upon such listing being an open-ended investment company which either—
 - (i) is managed in and authorised under the law of a country or territory in respect of which an order under section 87 of the Financial Services Act 1986 is in force on 31st December 1988 and which is of a class specified in that order; or
 - (ii) is constituted in a member State in respect of which an order under paragraph 10 of Schedule 15 to the Financial Services Act 1986 is in force on 31st December 1988 and which meets the requirements specified in that order; or
 - (b) any prospectus issued by or on behalf of an open-ended investment company which fulfils the conditions described in paragraph (a)(i) of this article being a prospectus which complies with Chapter II of Part III of the Companies Act 1985⁽³⁾ or the corresponding provisions of the Companies (Northern Ireland) Order 1986⁽⁴⁾ and the issue of which in the United Kingdom does not contravene section 74 or 75 of the Companies Act 1985

(1) 1986 c. 60.

(2) S.I. 1988/740. Articles 6(2) and 7 of the Financial Services Act 1986 (Commencement) (No. 8) Order 1988 were amended by article 3 of the Financial Services Act 1986 (Commencement) (No. 9) Order 1988 (S.I. 1988/995).

(3) 1985 c. 6.

(4) S.I. 1986/1032 (N.I. 6).

Status: This is the original version (as it was originally made).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

or the corresponding provisions of the Companies (Northern Ireland) Order 1986 as the case may be, and

shall come into force on 1st March 1989 for all remaining purposes.

4. Section 212(3) of and Schedule 17 to the Financial Services Act 1986 shall come into force on 31st December 1988 insofar as is necessary to have the effect that, to the extent that they do apply, the provisions of Part III and section 693 of, and Schedule 3 to, the Companies Act 1985 and the corresponding provisions of the Companies (Northern Ireland) Order 1986 cease to apply to a prospectus offering for subscription, or to any application form for, units in an open-ended investment company which does not fulfil the conditions described in article 3(a)(i) of this Order and shall come into force on 1st March 1989 insofar as is necessary to have the effect described in this article with respect to a prospectus offering for subscription, or to any application form for, units in an open-ended investment company which does fulfil those conditions.

9th November 1988

Francis Maude
Parliamentary Under Secretary of State,
Department of Trade and Industry

EXPLANATORY NOTE

(This note is not part of the Order)

This Order revokes articles 6(2) and 7 of the Financial Services Act 1986 (Commencement) (No. 8) Order 1988 as amended by the Financial Services Act 1986 (Commencement) (No. 9) Order 1988. Those articles would have brought the provisions of the Financial Services Act 1986 restricting the promotion of certain collective investment schemes, namely those included in the Official List or promoted by a compliant prospectus, into force on 1st December 1988. This Order brings the relevant restrictions into force on—

- (a) 31st December 1988 except in the cases described in Article 3 of the Order; and
- (b) on 1st March 1989 in those cases. NOTE AS TO EARLIER COMMENCEMENT (This note is not part of the Order)

The following provisions of the Financial Services Act 1986 have been brought into force before the date of this Order in pursuance either of the Act or of previous commencement orders.

Provisions of the Act	S.I. No.
s. 1	1986/22461987/19971987/2158
s. 2	1986/2246
ss. 3 and 4	1988/740
s. 5	1986/22461988/740
ss. 6 and 7	1988/740
ss. 8 to 11	1987/907
s. 12	1987/1997
s. 13 and 14	1987/907
s. 15	1987/9071988/740
ss. 16 to 19	1987/907
s. 20	1987/1997
s. 21	1987/907
ss. 22 and 23	1988/740
s. 24 (partially)	1988/740
s. 25	1988/740
ss. 26 to 30	1987/2158
s. 31	1987/21581988/740
ss. 32 to 34	1988/740
s. 35	1986/22461988/740
s. 36	1987/9071988/740

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

Provisions of the Act	S.I. No.
s. 37	1987/9071987/1997
s. 38	1987/9071988/740
s. 39	1987/9071987/1997
s. 40	1987/1997
s. 41	1987/907
s. 42	1986/22461988/740
s. 43	1987/2158
s. 44	1988/740
s. 45	1986/22461988/740
s. 46	1987/907
s. 47	1988/740
ss. 48 to 52	1987/907
ss. 54 and 55	1987/907
s. 56	1987/9071988/740
s. 57	1988/740
s. 58 (partially)	1988/740
ss. 59 to 61	1988/740
s. 62	1987/1997
s. 63	1987/623
ss. 64 to 75	1988/740
s. 76 (partially)	1988/740 , Articles 6(2) and 7 1988/995) of S.I. 1988/740 were amended by S.I. 1988/995 and revoked by this Order.
ss. 77 to 85	1988/740
s. 86 (partially)	1988/740
ss. 87 to 95	1988/740
s. 96	1987/1997
ss. 97 to 101	1988/740
ss. 102 and 103	1987/907
s. 104	1987/9071988/740
ss. 105 and 106	1986/2246
s. 107	1987/907
ss. 108 and 109	1988/740
s. 110	1987/907
s. 111	1988/740

Provisions of the Act	S.I. No.
s. 112	1987/9071987/21581988/740
s. 113	1987/9071988/740
ss. 114 to 118	1986/2246
ss. 119 and 120	1987/907
s. 121	1986/2246
ss. 122 and 123	1986/22461987/907
s. 124	1986/2246
s. 125	1987/9071988/995
s. 126	1986/2246
s. 127	1987/907
s. 128	1986/2246
s. 129	1986/22461987/9071988/7401988/995
ss. 130 and 131	1988/740
s. 132	1986/22461988/740
s. 133	1988/740
s. 134 (partially)	1986/2246
ss. 135 and 136	1988/740
s. 137	1986/2246
s. 138	1986/22461987/9071988/740
s. 139	1986/22461988/740
s. 140 (partially)	1986/22461987/9071987/19971987/21581988/740
ss. 141 to 153	1986/2246
s. 154	1986/22461988/740
ss. 155 to 157	1986/2246
s. 160 (partially)	1988/740
s. 162 (partially)	1988/740
s. 169	1988/740
s. 170 (partially)	1988/740
ss. 172 and 173	1986/2246
s. 174 (partially)	1986/22461988/740
s. 175	1988/740
s. 176	1986/2246
s. 177	1986/1940
s. 178	1986/19401986/22461988/740

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

Provisions of the Act	S.I. No.
s. 179	1986/19401986/2246
s. 180	1986/1940
s. 181	1986/2246
s. 182	1986/19401986/20311986/2246
ss. 183 and 184	1987/6231988/740
s. 185	1987/623
s. 186	1987/6231988/740
s. 187	1986/22461987/907
s. 188	1986/2246
s. 189 (partially)	1986/22461987/19971987/2158
ss. 190 and 191	1987/907
s. 192	1986/2246
s. 194	1988/740
s. 195	s.211(2)
s. 196	1987/1997
s. 197	1988/740
s. 198	1986/19401986/22461987/9071988/740
s. 199	1986/19401986/22461988/740
s. 200	1986/19401986/22461987/9071987/21581988/740
s. 201	1986/19401986/22461987/6231988/740
ss. 202 and 203	1986/19401986/2246
s. 204	1986/2246
s. 205	1986/19401986/2246
s. 206	1987/907
s. 207	1986/19401986/2246
s. 208 (partially)	1988/740
ss. 209 and 210	1986/19401986/2246
s. 211	1986/20311986/22461987/9071987/21581988/740
s. 212 (partially)	1986/20311986/22461987/9071988/7401988/995
Schedule 1	1986/22461987/19971987/2158
Schedules 2 to 4	1987/907
Schedule 5	1987/2158
Schedule 6	1987/1997
Schedules 7 to 9	1986/2246

Provisions of the Act	S.I. No.
Schedule 10	1986/22461987/9071988/7401988/995
Schedule 11 (partially)	1986/22461987/9071987/19971987/21581988/740
Schedule 12	1986/2246
Schedule 13	1986/19401986/20311986/2246
Schedule 14 (partially)	1986/22461987/19971987/2158
Schedule 15	1986/20311986/22461987/9071987/21581988/740
Schedule 16 (partially)	1986/22461987/9071988/740
Schedule 17 (partially)	1986/20311986/22461988/7401988/995