

**1989 No. 431**

**FINANCIAL SERVICES**

**The Financial Services Act 1986 (Miscellaneous Exemptions) Order 1989**

<i>Made - - - -</i>	<i>13th March 1989</i>
<i>Laid before Parliament</i>	<i>13th March 1989</i>
<i>Coming into force</i>	<i>1st April 1989</i>

The Secretary of State, in exercise of his powers under section 46 of the Financial Services Act 1986 (a) and of all other powers enabling him in that behalf, hereby makes the following Order:

1.—(1) This Order may be cited as the Financial Services Act 1986 (Miscellaneous Exemptions) Order 1989 and shall come into force on 1st April 1989.

(2) In this Order, “university” has the meaning given in section 43(6) of the Education (No. 2) Act 1986 (b).

2. Each of the persons listed in the Schedule to this Order shall be an exempted person to the extent specified in that Schedule in relation to that person.

13th March 1989

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

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(a) 1986 c.60; (power previously exercised in S.I. 1988/350 and 723).  
(b) 1986 c.61.

## EXEMPTED PERSONS AND EXTENT OF EXEMPTION

1. The governing body of any university in receipt of funds administered by the Universities Funding Council or, in Northern Ireland, from the Department of Education for Northern Ireland on the advice of the Universities Funding Council when acting in the capacity of trustee or operator of any collective investment scheme established for objects connected with the relevant university.

2. The governing body of any institution within the PCFC funding sector within the meaning of section 120(8) of the Education Reform Act 1988(a) or of a designated assisted institution within the meaning of section 139(6) of that Act, when acting in the capacity of trustee or operator of a collective investment scheme for objects connected with the relevant institution.

3. Any person empowered by section 94 of the Mental Health Act 1983(b) to exercise the functions of a judge under Part VII of that Act when acting in the exercise of those functions.

4. Any person exercising the functions of the court under sections 5 or 8 of the Enduring Powers of Attorney Act 1985(c) when acting in the exercise of those functions.

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**EXPLANATORY NOTE**

*(This note is not part of the Order)*

This Order provides for certain exemptions from the provisions of the Financial Services Act 1986 additional to those specified in Chapter IV of Part I of that Act and in the Financial Services Act 1986 (Miscellaneous Exemptions) Order 1988 and the Financial Services Act 1986 (Miscellaneous Exemptions) (No. 2) Order 1988. The persons specified in the Schedule to the Order are exempted from the requirement to obtain authorisation to the extent specified in the Schedule.

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- (a) 1988 c.40.  
(b) 1983 c.20.  
(c) 1985 c.29.

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