
STATUTORY INSTRUMENTS

1996 No. 3009

The Friendly Societies (Activities of a Subsidiary) Order 1996

Variation of Schedule 7

2. Schedule 7 to the Friendly Societies Act 1992 (which relates to activities which may be carried on by a subsidiary of or body jointly controlled by an incorporated friendly society) is amended by—

- (a) adding to paragraph 6 after the words “pension funds” the words “or for friendly societies or for other bodies whose business consists of any activity falling within paragraphs 1 to 5 above or paragraphs 7 to 14 below”;
- (b) substituting the words “or paragraphs 11 to 14 below” at the end of paragraph 10, for the words “or paragraph 11 or 12 below”; and
- (c) inserting after paragraph 12, the following paragraphs—

“**13.** The establishment and management of investment companies with variable capital falling within regulation 3(1) of the Open-Ended Investment Companies (Investment Companies with Variable Capital) Regulations 1996(1) (an open-ended investment company).

14. The establishment and management of companies which are approved as investment trusts for the purposes of section 842 of the Income and Corporation Taxes Act 1988(2).”.

In witness whereof the common seal of the Friendly Societies Commission is hereto fixed, and is authenticated by me, a person authorised under paragraph 13 of Schedule 1 to the Friendly Societies Act 1992 on 2nd December 1996.

(1) S.I.1996/2827.

(2) 1988 c. 1.