
STATUTORY INSTRUMENTS

1996 No. 3127

The Occupational Pension Schemes
(Investment) Regulations 1996

PART II

RESTRICTIONS ON EMPLOYER-RELATED INVESTMENTS

Connected and associated persons

3.—(1) Section 249 of the Insolvency Act 1986 (connected persons) shall be modified in its application for the purposes of section 40 of the 1995 Act and these Regulations so that a company shall not be connected with another company solely by reason of one or more of its directors being a director of that other company.

(2) Section 74 of the Bankruptcy (Scotland) Act 1985⁽¹⁾ (associated persons) shall be modified in its application for the purposes of section 40 of the 1995 Act and these Regulations to apply as if it contained the same provisions as sections 249 (as modified by paragraph (1)) and 435 of the Insolvency Act 1986.

⁽¹⁾ 1985 c. 66.