
STATUTORY INSTRUMENTS

2001 No. 1228

The Open-Ended Investment Companies Regulations 2001

PART II

FORMATION, SUPERVISION AND CONTROL

[^{F1}Umbrella companies

[^{F1}Cross sub-fund investment

11B. Notwithstanding section 658 of the Companies Act 2006 and any rule of law which prohibits or restricts a company from acquiring its own shares, an umbrella company may, for the account of any of its sub-funds, and in accordance with [^{F2}FCA rules], acquire by subscription or transfer for consideration, shares of any class or classes, however described, representing other sub-funds of the same umbrella company.]

Textual Amendments

- F1** Ss. 11A, 11B and cross-heading inserted (21.12.2011) by [The Open-Ended Investment Companies \(Amendment\) Regulations 2011 \(S.I. 2011/3049\)](#), regs. 1, **3(3)** (with regs. 4-10)
- F2** Words in Regulations substituted (1.4.2013) by [The Financial Services Act 2012 \(Consequential Amendments and Transitional Provisions\) Order 2013 \(S.I. 2013/472\)](#), **Sch. 2 para. 41(2)**

Status:

Point in time view as at 01/04/2013.

Changes to legislation:

There are currently no known outstanding effects for the The Open-Ended Investment Companies Regulations 2001, Section 11B.