

SCHEDULE 7

MINOR AND CONSEQUENTIAL AMENDMENTS

PART II

SUBORDINATE LEGISLATION

The Uncertificated Securities Regulations 1995 (S.I. 1995/3272)

12.—(1) The Uncertificated Securities Regulations 1995 are amended as follows.

(2) In regulation 3(1) (interpretation)—

(a) for “the 1986 Act”, substitute “the Financial Services and Markets Act 2000”;

(b) in the definition of “unit of security”—

(i) for “investment company with variable capital” substitute “open-ended investment company”;

(ii) for the references to the “Open-Ended Investment Companies (Investment Companies with Variable Capital) Regulations 1996” substitute “the Open-Ended Investment Companies Regulations 2001”.

(3) In regulation 19(9) (entries on registers), for “investment company with variable capital (within the meaning of the Open-Ended Investment Companies (Investment Companies with Variable Capital) Regulations 1996)” substitute “open-ended investment company (within the meaning of the Open-Ended Investment Companies Regulations 2001)”.