
STATUTORY INSTRUMENTS

2001 No. 3592

The Financial Services and Markets Act 2000 (Transitional Provisions) (Partly Completed Procedures) Order 2001

PART IV

COLLECTIVE INVESTMENT SCHEMES

CHAPTER I

APPLICATIONS FOR AUTHORISATION ETC.

Notice of proposed change of manager of unit trust scheme

41.—(1) Where—

- (a) notice has been given under section 82(2) of the Financial Services Act of a proposal to replace the manager of a scheme;
- (b) the Authority has not given either its approval to the proposal or notice that the proposal is not approved under section 82(3) of that Act;
- (c) the period of one month has not elapsed since the date on which the notice was given before commencement; and
- (d) the scheme is the subject of an authorisation order having effect after commencement by virtue of article 65(1) of the Authorised Persons Order as an order under section 243(1),

the notice has effect after commencement as a notice given in accordance with section 251(3).

(2) A notice of proposal having effect under paragraph (1) is treated for the purposes of section 252(3) as having been given on the date on which it was given for the purposes of section 82(3) of the Financial Services Act.