
STATUTORY INSTRUMENTS

2001 No. 3649

The Financial Services and Markets Act 2000
(Consequential Amendments and Repeals) Order 2001

PART 7

ENACTMENTS RELATING TO SCOTLAND

CHAPTER I

primary legislation

Local Government (Scotland) Act 1973 (c. 65)

Meaning of “securities”

220.—(1) Section 92 of the Local Government (Scotland) Act 1973 (transfer of securities on alteration of area etc.) is amended as follows.

(2) In subsection (2), the definition of “securities”(1) is repealed.

(3) After that subsection insert—

“(3) “Securities” means—

- (a) shares;
- (b) instruments creating or acknowledging indebtedness;
- (c) government and public securities;
- (d) instruments giving entitlements to investments;
- (e) certificates representing securities;
- (f) units in a collective investment scheme;
- (g) rights to, or interests in, any security of the kind mentioned in paragraphs (a) to (f);
- (h) rights (whether actual or contingent) to money lent to, or deposited with—
 - (i) a society registered under the Industrial and Provident Societies Act 1965,
or
 - (ii) a building society within the meaning of the Building Societies Act 1986.

(4) Subsection (3) must be read with—

- (a) section 22 of the Financial Services and Markets Act 2000;
- (b) any relevant order under that section; and
- (c) Schedule 2 to that Act.”

(1) The definition of “securities” was substituted by the Local Government etc. (Scotland) Act 1994 (c. 39), Schedule 13, paragraph 92(22).

Status: This is the original version (as it was originally made). This item of legislation is currently only available in its original format.
