
STATUTORY INSTRUMENTS

2001 No. 3649

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

PART 8

MISCELLANEOUS AMENDMENTS TO PRIMARY LEGISLATION

Local Government Act 1972 (c. 70)

Restrictions on voting: interpretation

281. For subsection (1) of section 98(1) of the Local Government Act 1972 (restrictions on voting: interpretation) substitute—

“(1) In sections 95 and 97 “securities” means—

- (a) shares;
- (b) instruments creating or acknowledging indebtedness;
- (c) instruments giving entitlements to investments;
- (d) certificates representing securities;
- (e) units in a collective investment scheme;
- (f) rights to, or interests in, any security of the kind mentioned in paragraphs (a) to (e);
- (g) 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,
and the definition of securities must be read with section 22 of the Financial Services and Markets Act 2000, any relevant order under that section and Schedule 2 to that Act.”.

(1) Section 98 is repealed by the Local Government Act 2000 (c. 22) Schedule 5, paragraph 12 from a date to be appointed and has been amended by the Financial Services Act 1986 (c. 60) Schedule 16, paragraph 8.