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STATUTORY INSTRUMENTS

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**2001 No. 544**

The Financial Services and Markets Act  
2000 (Regulated Activities) Order 2001

PART II

SPECIFIED ACTIVITIES

CHAPTER X

Collective Investment Schemes

*The activities*

**Establishing etc. a collective investment scheme**

**51.**—(1) The following are specified kinds of activity—

- (a) establishing, operating or winding up a collective investment scheme;
- (b) acting as trustee of an authorised unit trust scheme;
- (c) acting as the depositary or sole director of an open-ended investment company.

(2) In this article, “trustee”, “authorised unit trust scheme” and “depositary” have the meaning given by section 237 of the Act.