

## SCHEDULE 1

### PART II

#### *Controlled Investments*

#### **Interpretation**

**28.** In this Schedule—

[<sup>F1</sup>“agreement provider” has the meaning given in paragraph (3) of article 63J of the Regulated Activities Order, read with paragraphs (6) and (7) of that article;

“agreement seller” has the meaning given in article 63J(3) of the Regulated Activities Order]

[<sup>F2</sup>“borrower” has the meaning given by article 60L of the Regulated Activities Order;]

“buying” includes acquiring for valuable consideration;

[<sup>F3</sup>“Commission Regulation” means Commission Regulation 1287/2006 of 10 August 2006;]

[<sup>F2</sup>“consumer hire agreement” has the meaning given by article 60N of the Regulated Activities Order;]

“contract of insurance” has the meaning given in the Regulated Activities Order;

“contractually based investment” means—

- (a) rights under a qualifying contract of insurance;
- (b) any investment of the kind specified by any of paragraphs 21, 22, 23 and 25;
- (c) any investment of the kind specified by paragraph 27 so far as relevant to an investment falling within (a) or (b);

[<sup>F3</sup>“credit institution” has the meaning given in the Regulated Activities Order;]

[<sup>F2</sup>“hirer” has the meaning given by article 60N of the Regulated Activities Order;]

[<sup>F4</sup>“home purchase provider” and “home purchaser” have the meanings given in article 63F(3) of the Regulated Activities Order;]

[<sup>F3</sup>“investment firm” has the meaning given in the Regulated Activities Order;

“investment services and activities” has the meaning given in the Regulated Activities Order;]

[<sup>F2</sup>“lender” has the meaning given by article 60L of the Regulated Activities Order;]

[<sup>F3</sup>“management company” has the meaning given in the Regulated Activities Order;

“market operator” has the meaning given in the Regulated Activities Order;

“MiFID instrument” has the meaning given in article 25D(2) of the Regulated Activities Order;

“multilateral trading facility” has the meaning given in the Regulated Activities Order;]

[<sup>F5</sup>“occupational pension scheme” has the meaning given by section 1 of the Pension Schemes Act 1993 but with paragraph (b) of the definition omitted;]

[<sup>F6</sup>“plan provider” has the meaning given by paragraph (3) of article 63B of the Regulated Activities Order, read with paragraphs (7) and (8) of that article;]

“property” includes currency of the United Kingdom or any other country or territory;

“qualifying funeral plan contract” has the meaning given by paragraph 9;

*Status: Point in time view as at 21/12/2015. This version of this provision has been superseded.*  
*Changes to legislation: There are currently no known outstanding effects for the The Financial Services and Markets Act 2000 (Financial Promotion) Order 2005, Paragraph 28. (See end of Document for details)*

[<sup>F2</sup>“regulated consumer hire agreement” has the meaning given by article 60N of the Regulated Activities Order;]

[<sup>F2</sup>“regulated credit agreement” has the meaning given by article 60B of the Regulated Activities Order;]

[<sup>F7</sup>“regulated home purchase plan” has the meaning given in article 63F(3) of the Regulated Activities Order;

“regulated home reversion plan” and “reversion seller” have the meanings given in article 63B(3) of the Regulated Activities Order;]

[<sup>F8</sup>“regulated sale and rent back agreement” has the meaning given in article 63J(3) of the Regulated Activities Order;]

[<sup>F9</sup>“relevant credit agreement” means a credit agreement (within the meaning given by article 60B of the Regulated Activities Order) other than a regulated mortgage contract [<sup>F10</sup>or a regulated home purchase plan] (within the meaning of that Order);]

[<sup>F9</sup>“relevant credit agreement” means a credit agreement (within the meaning given by article 60B of the Regulated Activities Order) other than—

- (a) a regulated mortgage contract or a regulated home purchase plan (within the meaning of that Order); or
- (b) a buy-to-let mortgage contract as defined in article 4 of the Mortgage Credit Directive Order 2015;]

[<sup>F2</sup>“relevant recipient of credit” has the meaning given by article 60L of the Regulated Activities Order.]

“security” means a controlled investment falling within any of paragraphs 14 to 20 or, so far as relevant to any such investment, paragraph 27;

“selling”, in relation to any investment, includes disposing of the investment for valuable consideration, and for these purposes “disposing” includes—

- (a) in the case of an investment consisting of rights under a contract—
  - (i) surrendering, assigning or converting those rights; or
  - (ii) assuming the corresponding liabilities under the contract;
- (b) in the case of an investment consisting of rights under other arrangements, assuming the corresponding liabilities under the arrangements; and
- (c) in the case of any other investment, issuing or creating the investment or granting the rights or interests of which it consists;

“syndicate” has the meaning given in the Regulated Activities Order.

### Textual Amendments

- F1** Words in Sch. 1 para. 28 inserted (1.7.2009 for specified purposes, 30.6.2010 so far as not already in force) by [The Financial Services and Markets Act 2000 \(Regulated Activities\) \(Amendment\) Order 2009 \(S.I. 2009/1342\)](#), arts. 1(2), 30(5)(c)(i)
- F2** Words in Sch. 1 para. 28 inserted (26.7.2013 for specified purposes, 1.4.2014 in so far as not already in force) by [The Financial Services and Markets Act 2000 \(Regulated Activities\) \(Amendment\) \(No.2\) Order 2013 \(S.I. 2013/1881\)](#), arts. 1(2)(6), **17(6)(e)**
- F3** Words in Sch. 1 para. 28 inserted (1.4.2007 for specified purposes, 1.11.2007 in so far as not already in force) by [The Financial Services and Markets Act 2000 \(Regulated Activities\) \(Amendment No. 3\) Order 2006 \(S.I. 2006/3384\)](#), arts. 1(2), **40(6)**

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**Changes to legislation:** There are currently no known outstanding effects for the The Financial Services and Markets Act 2000 (Financial Promotion) Order 2005, Paragraph 28. (See end of Document for details)

- F4** Words in Sch. 1 para. 28 inserted (6.11.2006 for specified purposes, 6.4.2007 in so far as not already in force) by [The Financial Services and Markets Act 2000 \(Regulated Activities\) \(Amendment\) \(No.2\) Order 2006 \(S.I. 2006/2383\)](#), arts. 1(2), **35(6)(c)(i)**
- F5** Words in Sch. 1 para. 28 substituted (6.4.2007) by [The Financial Services and Markets Act 2000 \(Regulated Activities\) \(Amendment\) Order 2006 \(S.I. 2006/1969\)](#), arts. 1(2)(b), 12(4)
- F6** Words in Sch. 1 para. 28 inserted (6.11.2006 for specified purposes, 6.4.2007 in so far as not already in force) by [The Financial Services and Markets Act 2000 \(Regulated Activities\) \(Amendment\) \(No.2\) Order 2006 \(S.I. 2006/2383\)](#), arts. 1(2), **35(6)(c)(ii)**
- F7** Words in Sch. 1 para. 28 inserted (6.11.2006 for specified purposes, 6.4.2007 in so far as not already in force) by [The Financial Services and Markets Act 2000 \(Regulated Activities\) \(Amendment\) \(No.2\) Order 2006 \(S.I. 2006/2383\)](#), arts. 1(2), **35(6)(c)(iii)**
- F8** Words in Sch. 1 para. 28 inserted (1.7.2009 for specified purposes, 30.6.2010 so far as not already in force) by [The Financial Services and Markets Act 2000 \(Regulated Activities\) \(Amendment\) Order 2009 \(S.I. 2009/1342\)](#), arts. 1(2), 30(5)(c)(ii)
- F9** Words in Sch. 1 para. 28 substituted (20.4.2015 for specified purposes, 21.12.2015 for specified purposes, 21.3.2016 in so far as not already in force) by [The Mortgage Credit Directive Order 2015 \(S.I. 2015/910\)](#), art. 1(5), **Sch. 1 para. 12(3)** (with Pt. 4)
- F10** Words in Sch. 1 para. 28 inserted (14.2.2014 for specified purposes, 1.4.2014 in so far as not already in force) by [The Financial Services and Markets Act 2000 \(Regulated Activities\) \(Amendment\) Order 2014 \(S.I. 2014/366\)](#), arts. 1(3)(4), **10(8)(f)**

**Status:**

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**Changes to legislation:**

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