

---

*Status: This version of this provision is prospective.*  
**Changes to legislation:** There are outstanding changes not yet made by the legislation.gov.uk editorial team to The Companies Act 1985 (Investment Companies and Accounting and Audit Amendments) Regulations 2005. Any changes that have already been made by the team appear in the content and are referenced with annotations. (See end of Document for details) View outstanding changes

---

---

## STATUTORY INSTRUMENTS

---

# 2005 No. 2280

## The Companies Act 1985 (Investment Companies and Accounting and Audit Amendments) Regulations 2005

PROSPECTIVE

### PART 2

#### Distributions by investment companies

##### Other permitted distributions by investment companies

2.—(1) Section 265 of the 1985 Act (other distributions by investment companies)<sup>(1)</sup> is amended as follows.

- (2) In subsection (1)(a), after “liabilities” insert “to creditors”.
- (3) In subsection (2)—
  - (a) after “liabilities” in both places where it occurs insert “to creditors”, and
  - (b) after “and any provision” insert “for liabilities to creditors”.

---

##### Commencement Information

**II** Reg. 2 in force at 1.10.2005, see [reg. 1\(3\)](#)

---

<sup>(1)</sup> Section 265 was amended by section 212(2) of, and paragraph 19 of Schedule 16 to, the Financial Services Act 1986 (c. 60), by regulation 2 of S.I.1999/2770, by article 17 of S.I. 2001/3649, and by regulations 3 and 15 of, and paragraph 23 of Schedule 1 and paragraph 9 of Schedule 7 to, S.I. 2004/2947.

**Status:**

This version of this provision is prospective.

**Changes to legislation:**

There are outstanding changes not yet made by the legislation.gov.uk editorial team to The Companies Act 1985 (Investment Companies and Accounting and Audit Amendments) Regulations 2005. Any changes that have already been made by the team appear in the content and are referenced with annotations.

[View outstanding changes](#)

**Changes and effects yet to be applied to :**

- Regulations revoked by [S.I. 2023/1143 Sch. 2 Pt. 1](#)
- reg. 2 coming into force by [S.I. 2005/2280 reg. 1\(3\)](#)