
EXPLANATORY NOTE

(This note is not part of the Order)

This Order amends the Schedule to the Financial Services and Markets Act 2000 (Collective Investment Schemes) Order 2001 (S.I.2001/1062) which sets out arrangements which are not to be regarded as collective investment schemes for the purposes of the Financial Services and Markets Act 2000 (c. 8). Paragraph 7 of that Schedule excludes certain funds relating to leasehold property. The amendment made by article 2(2) of this Order extends this exclusion to arrangements where the rights or interests of the participants are not rights or interests in a trust fund within the meaning of section 42(1) of the Landlord and Tenant Act 1987 only because the landlord is one of the bodies listed in section 58(1) of that Act.