
STATUTORY INSTRUMENTS

2013 No. 1773

The Alternative Investment Fund Managers Regulations 2013

PART 10

Final provisions

Review

- 79.**—(1) The Treasury must from time to time—
- (a) carry out a review of these Regulations,
 - (b) set out the conclusions of the review in a report, and
 - (c) publish the report.
- (2) In carrying out the review the Treasury must, so far as is reasonable, have regard to how the directive (which is implemented by means of these Regulations) is implemented in other EEA States.
- (3) The report must in particular—
- (a) set out the objectives intended to be achieved by the regulatory system established by these Regulations;
 - (b) assess the extent to which those objectives are achieved; and
 - (c) assess whether those objectives remain appropriate and, if so, the extent to which they could be achieved with a system that imposes less regulation.
- (4) The first report under this regulation must be published before the end of the period of five years beginning with the day on which these Regulations come into force.
- (5) Reports under this regulation are afterwards to be published at intervals not exceeding five years.

Amendments to primary legislation

80. Schedule 1, which contains amendments to primary legislation and related transitional provisions, has effect.

Amendments to secondary legislation

- 81.**—(1) Schedule 2 (which contains amendments to secondary legislation) has effect.
- (2) Paragraph (3) has effect—
- (a) for the purpose of the FCA and PRA making rules, giving directions and imposing requirements, and for the purpose of the FCA giving guidance, immediately after Schedule 2 has effect;
 - (b) for all other purposes, on the date specified by the delegated act to be adopted by the European Commission pursuant to Article 67.6 of the directive as the date when the rules set out in Article 35 and 37 to 41 of the directive become applicable.

(3) In paragraph 11 of Schedule 8 to the Regulated Activities Order (persons excluded from regulated activity of managing an AIF)(1), at the end insert “, that is registered in the United Kingdom in accordance with Article 3 of the alternative investment fund managers directive”.

(1) Paragraph 11 is inserted by paragraph 1(17) of Schedule 2 to these Regulations.