

STATUTORY INSTRUMENTS

**2013 No. 1773**

**The Alternative Investment Fund Managers Regulations 2013**

**PART 2**

Authorisation of full-scope UK AIFMs

**Supplementary provisions about AIFMs**

6.—(1) If a full-scope UK AIFM that is an external AIFM is unable to ensure compliance by an AIF it manages, or by another entity on the AIF's behalf, with an implementing provision for which the AIF is responsible, the AIFM must immediately inform—

(a) the FCA, <sup>F1</sup> ...

<sup>F2</sup>(b) .....

about the non-compliance.

(2) The FCA must require the AIFM to take steps to remedy the situation.

(3) If the non-compliance persists despite the steps mentioned in paragraph (2) being taken, the FCA must—

(a) require the AIFM to cease acting as manager of that AIF [<sup>F3</sup>; and]

(b) require the AIFM to stop marketing the AIF; <sup>F4</sup> ...

<sup>F5</sup>(c) .....

(4) The FCA may use its powers under section 55J and 55L of the Act (variation or cancellation on initiative of regulator and imposition of requirement by the FCA) <sup>M1</sup> to impose the requirements mentioned in paragraphs (2) and (3), but this paragraph does not limit the powers of the FCA.

**Textual Amendments**

**F1** Word in reg. 6(1)(a) omitted (31.12.2020) by virtue of [The Alternative Investment Fund Managers \(Amendment etc.\) \(EU Exit\) Regulations 2019](#) (S.I. 2019/328), regs. 1(3), **4(2)(a)(i)** (as amended by S.I. 2019/325, reg. 58); 2020 c. 1, Sch. 5 para. 1(1)

**F2** Reg. 6(1)(b) omitted (31.12.2020) by virtue of [The Alternative Investment Fund Managers \(Amendment etc.\) \(EU Exit\) Regulations 2019](#) (S.I. 2019/328), regs. 1(3), **4(2)(a)(ii)** (as amended by S.I. 2019/325, reg. 58); 2020 c. 1, Sch. 5 para. 1(1)

**F3** Word in reg. 6(3)(a) inserted (31.12.2020) by [The Alternative Investment Fund Managers \(Amendment etc.\) \(EU Exit\) Regulations 2019](#) (S.I. 2019/328), regs. 1(3), **4(2)(b)(i)** (as amended by S.I. 2019/325, reg. 58); 2020 c. 1, Sch. 5 para. 1(1)

**F4** Word in reg. 6(3)(b) omitted (31.12.2020) by virtue of [The Alternative Investment Fund Managers \(Amendment etc.\) \(EU Exit\) Regulations 2019](#) (S.I. 2019/328), regs. 1(3), **4(2)(b)(ii)** (as amended by S.I. 2019/325, reg. 58); 2020 c. 1, Sch. 5 para. 1(1)

**F5** Reg. 6(3)(c) omitted (31.12.2020) by virtue of [The Alternative Investment Fund Managers \(Amendment etc.\) \(EU Exit\) Regulations 2019](#) (S.I. 2019/328), regs. 1(3), **4(2)(b)(iii)** (as amended by S.I. 2019/325, reg. 58); 2020 c. 1, Sch. 5 para. 1(1)

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**Status:** Point in time view as at 31/12/2020.

**Changes to legislation:** The Alternative Investment Fund Managers Regulations 2013, Section 6 is up to date with all changes known to be in force on or before 07 August 2024. There are changes that may be brought into force at a future date. Changes that have been made appear in the content and are referenced with annotations. (See end of Document for details)

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**Marginal Citations**

**M1** Sections 55A to 55Z4 were substituted by section 11(2) of the Financial Services Act 2012.

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Point in time view as at 31/12/2020.

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