
STATUTORY INSTRUMENTS

2017 No. 514

**The Legislative Reform (Private Fund
Limited Partnerships) Order 2017**

Amendment of the Collective Investment in Transferable Securities (Contractual Scheme) Regulations 2013

5.—(1) Regulation 16 of the Collective Investment in Transferable Securities (Contractual Scheme) Regulations 2013 (modification of the Limited Partnerships Act 1907 for partnership schemes)⁽¹⁾ is amended as follows.

(2) In paragraph (3)—

(a) omit sub-paragraph (a)(ii);

(b) after sub-paragraph (a) insert—

“(aa) in subsection (2A) there were omitted the words “and shall not be liable for the debts or obligations of the firm beyond the amount so contributed”;; and

(c) in sub-paragraph (b)—

(i) for “subsection (2)” substitute “subsection (2A)”;

(ii) the inserted subsections (2A) to (2C) become inserted subsections (2AA) to (2AC); and

(iii) in the inserted subsection (2AC) for “Subsection (2B)” substitute “Subsection (2AB)”.

(3) In paragraph (6)—

(a) for “subsection (1)” substitute “subsection (1A)”;

(b) in sub-paragraph (a) for “paragraphs (d) and (f)” substitute “paragraphs (a)(iii) and (b)(iii)”.