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DRAFT STATUTORY INSTRUMENTS

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**2011 No.**

**The Open-Ended Investment Companies  
(Amendment) Regulations 2011**

**Voluntary compliance by micro-businesses**

**10.**—(1) Nothing in these Regulations shall prevent—

- (a) a micro-business described in regulation 7(b) complying with regulation 11A of the Principal Regulations and effecting compliance with paragraph 2(ba) of Schedule 2 to those Regulations from the date on which the umbrella company is authorised; or
- (b) any micro-business complying with regulation 11A of the Principal Regulations and giving written notice, subject to regulation 4(7) to (10), to the Authority that it proposes to alter its instrument of incorporation before the end of the compliance period described in regulation 6(1) to effect compliance with paragraph 2(ba) of Schedule 2 to those Regulations.

(2) Where either of the conditions described in paragraph (1) is met by a micro-business, regulation 33C of the Principal Regulations shall apply to that micro-business from the date on which it effected compliance with paragraph 2(ba) of Schedule 2 to those Regulations.