

*Status: Point in time view as at 01/10/1991. This version of this provision has been superseded.*

*Changes to legislation: Financial Services Act 1986 (Repealed), Paragraph 24 is up to date with all changes known to be in force on or before 24 May 2023. 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)*

## SCHEDULES

### SCHEDULE 1

#### INVESTMENTS AND INVESTMENT BUSINESS

##### Modifications etc. (not altering text)

C1 Sch. 1 amended by S.I. 1988/496, art. 4

C1 Sch. 1 amended by S.I. 1988/803, art. 5

### PART III

#### EXCLUDED ACTIVITIES

##### Modifications etc. (not altering text)

C1 Sch. 1 Pt. III modified (1.1.1996) by S.I. 1995/3271, arts. 5

*Advice given [F<sup>1</sup> or arrangements made] in course of profession or non-investment business*

##### Textual Amendments

F1 Words inserted by S.I. 1988/803, art. 4(1)

- 24 (1) Paragraph 15 above does not apply to advice—
- (a) which is given in the course of the carrying on of any profession or of a business not otherwise constituting investment business; and
  - (b) the giving of which is a necessary part of other advice or services given in the course of carrying on that profession or business.
- [F<sup>1</sup>(2) Paragraph 13 above does not apply to arrangements—
- (a) which are made in the course of the carrying on of any profession or of a business not otherwise constituting investment business; and
  - (b) the making of which is a necessary part of other services provided in the course of carrying on that profession or business.
- (3) Advice shall not be regarded as falling within sub-paragraph (1)(b) above and the making of arrangements shall not be regarded as falling within sub-paragraph (2)(b) above if the giving of the advice or the making of the arrangements is remunerated separately from the other advice or services.]

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#### **Textual Amendments**

**F1** Sch. 1 para. 24(2)(3) substituted for paragraph 24(2) by S.I. 1988/803, **art. 4(2)**

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