

Status: Point in time view as at 01/10/1991.

Changes to legislation: Financial Services Act 1986 (Repealed), Cross Heading: Advice given or arrangements made in course of profession or non-investment business is up to date with all changes known to be in force on or before 23 March 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)

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 [^{F1}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.
- [^{F2}(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

F2 Sch. 1 para. 24(2)(3) substituted for paragraph 24(2) by S.I. 1988/803, **art. 4(2)**

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