
Changes to legislation: There are currently no known outstanding effects for the European Union Referendum Act 2015, Cross Heading: Persons with whom certain registered parties may enter into loan agreements etc. (See end of Document for details)

SCHEDULES

SCHEDULE 2

CONTROL OF LOANS ETC TO PERMITTED PARTICIPANTS

Persons with whom certain registered parties may enter into loan agreements etc

- 10 (1) Sub-paragraph (2) applies if—
- (a) a permitted participant—
 - (i) is a party to a transaction which is a regulated transaction for the purposes of Part 4A of the 2000 Act, or
 - (ii) derives a benefit from a transaction which is a connected transaction for the purposes of that Part,
 - (b) that transaction is entered into during the referendum period,
 - (c) the permitted participant is a registered party that is not a minor party,
 - (d) any of the other parties to the regulated transaction or any of the parties to the connected transaction (as the case may be) is a person (“the unauthorised person”) who, in relation to that transaction, is not an authorised participant for the purposes of Part 4A of the 2000 Act by virtue of section 71H of that Act, and
 - (e) the unauthorised person is a person within sub-paragraph (3).
- (2) In relation to the transaction mentioned in sub-paragraph (1)(a)(i) or (ii), the unauthorised person is to be regarded for the purposes of Part 4A of the 2000 Act as an authorised participant.
- (3) The persons within this sub-paragraph are—
- (a) a Gibraltar elector;
 - (b) a body falling within any of paragraphs (b) to (g) of section 54(2A) of the 2000 Act;
 - (c) a body incorporated by Royal Charter which does not fall within section 54(2) of that Act;
 - (d) a charitable incorporated organisation within the meaning of Part 11 of the Charities Act 2011 or Part 11 of the Charities Act (Northern Ireland) 2008;
 - (e) a Scottish charitable incorporated organisation within the meaning of Chapter 7 of Part 1 of the Charities and Trustee Investment (Scotland) Act 2005 (asp 10);
 - (f) a partnership constituted under the law of Scotland which carries on business in the United Kingdom.
- (4) In this paragraph “Gibraltar elector” has the same meaning as in the 2000 Act (see section 160(1) of that Act).

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Commencement Information

II Sch. 2 para. 10 in force at 1.2.2016 by S.I. 2016/69, reg. 2

- 11 Where paragraph 10 applies in relation to a transaction to which a permitted participant is a party, or from which a permitted participant derives a benefit, paragraph 2 of Schedule 6A to the 2000 Act (details to be given in quarterly reports) has effect as if—
- (a) in sub-paragraph (1) for “(10)” there were substituted “ (10C) ”, and
 - (b) the following sub-paragraphs were inserted after sub-paragraph (10)—
 - “(10A) In the case of a body within paragraph 10(3)(c) of Schedule 2 to the European Union Referendum Act 2015 (body incorporated by Royal Charter) the report must give—
 - (a) the name of the body, and
 - (b) the address of its main office in the United Kingdom.
 - (10B) In the case of a body within paragraph 10(3)(d) or (e) of that Schedule (charitable incorporated organisation) the report must give—
 - (a) the name of the body, and
 - (b) the address of its principal office.
 - (10C) In the case of a body within paragraph 10(3)(f) of that Schedule (Scottish partnership) the report must give—
 - (a) the name of the body, and
 - (b) the address of its main office in the United Kingdom.”

Commencement Information

II Sch. 2 para. 11 in force at 1.2.2016 by S.I. 2016/69, reg. 2

- 12 (1) This paragraph applies to a variation of a regulated transaction if—
- (a) the regulated transaction was entered into by a permitted participant during the referendum period,
 - (b) the permitted participant is a registered party that is not a minor party,
 - (c) one of the other parties to the regulated transaction is an authorised participant in relation to the transaction by virtue of paragraph 10 of this Schedule, and
 - (d) the variation has the effect of increasing the value of the regulated transaction or enabling it to be increased.
- (2) It does not matter for the purposes of sub-paragraph (1)(d) when the variation is entered into or when the increase takes effect or could take effect.
- (3) The variation is to be treated for the purposes of sections 71I(2) to (4) of the 2000 Act as a regulated transaction in which another participant is not an authorised participant.
- (4) An order made under section 71I(4) of the 2000 Act in relation to a variation to which this paragraph applies may in particular—

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- (a) require that any amount owed as a result of the variation be repaid (and that no further sums be advanced under the terms of the variation);
 - (b) where any additional security is provided under the terms of the variation, require that security to be discharged.
- (5) In this paragraph—
- (a) “authorised participant” means an authorised participant for the purposes of Part 4A of the 2000 Act;
 - (b) “regulated transaction” and references to the value of a regulated transaction have the same meaning as in Part 4A of the 2000 Act (see sections 71F and 71G of that Act).

Commencement Information

I3 Sch. 2 para. 12 in force at 1.2.2016 by S.I. 2016/69, reg. 2

- 13 (1) Section 71L of the 2000 Act (offences relating to regulated transactions) has effect with the following modifications.
- (2) In each of subsections (1)(a), (2)(b), (3)(a) and (4)(a), the reference to entering into a regulated transaction of a description mentioned in section 71F(2) or (3) in which another participant is not an authorised participant includes a reference to entering into a variation to which paragraph 12 of this Schedule applies.
- (3) In relation to such a variation—
- (a) subsection (3)(b) has effect as if for the words “that the other participant is not an authorised participant” there were substituted “ of the matters mentioned in paragraph (a) ”, and
 - (b) subsections (3)(c), (4)(c) and (10) each have effect as if the reference to the transaction were to the variation.
- (4) In subsection (9), the reference to a regulated transaction with a person other than an authorised participant includes a reference to a variation to which paragraph 12 of this Schedule applies.

Commencement Information

I4 Sch. 2 para. 13 in force at 1.2.2016 by S.I. 2016/69, reg. 2

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