

SCHEDULE

PART IV

PERSONS EXEMPT IN RESPECT OF PARTICULAR REGULATED ACTIVITIES

Charities

44.—(1) A charity is exempt from the general prohibition in respect of any regulated activity of the kind specified by article 51 of the Regulated Activities Order (establishing etc. a collective investment scheme) which it carries on in relation to a fund established under—

- (a) section 22A of the Charities Act 1960⁽¹⁾;
- (b) section 25 of the Charities Act 1993⁽²⁾; or
- (c) section 25 of the Charities Act (Northern Ireland) 1964⁽³⁾.

(2) A charity is exempt from the general prohibition in respect of any regulated activity of the kind specified by article 51 of the Regulated Activities Order (establishing etc. a collective investment scheme) which it carries on in relation to a pooling scheme fund established under—

- (a) section 22 of the Charities Act 1960; or
- (b) section 24 of the Charities Act 1993.

(3) In sub-paragraph (2), “pooling scheme fund” means a fund established by a common investment scheme the trusts of which provide that property is not to be transferred to the fund except by or on behalf of a charity, the charity trustees (within the meaning of section 97(1) of the Charities Act 1993) of which are the trustees appointed to manage the fund.

(1) 1960 c. 58. Inserted by section 16 of the Charities Act 1992 (c. 41); repealed by the Charities Act 1993 (c. 10) Schedule 7.
(2) 1993 c. 10.
(3) 1964 c. 33 (N.I.).