
STATUTORY INSTRUMENTS

2002 No. 376

**The Limited Partnerships (Unrestricted
Size) No. 4 Regulations 2002**

2.—(1) So much of the Limited Partnerships Act 1907⁽¹⁾ as provides that a limited partnership shall not consist of more than 20 persons does not apply to a partnership which is a collective investment scheme the operator of which, or the manager of the investments of which, is—

- (a) an authorised person within the meaning of section 31(2) of the Financial Services and Markets Act 2000⁽²⁾ with permission under Part IV of that Act to operate the scheme or manage the investments,
- (b) an EEA firm which—
 - (i) is of a kind mentioned in paragraph 5(a) of Schedule 3 to the Financial Services and Markets Act 2000, which has a permission under paragraph 15 of that Schedule (as a result of qualifying for authorisation under paragraph 12 of that Schedule) to manage such investments, or
 - (ii) is an authorised person as a result of paragraph 1 of Schedule 5 to that Act with permission (as a result of paragraph 2 of that Schedule) to operate the scheme, or
- (c) a Treaty firm qualifying for authorisation under Schedule 4 to the Financial Services and Markets Act 2000.

(2) In paragraph (1) above, the expression “collective investment scheme” has the meaning given by section 235 of the Financial Services and Markets Act 2000, “EEA firm” has the meaning given by Schedule 3 to that Act, and “Treaty firm” has the meaning given by Schedule 4 to that Act.