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## EXPLANATORY NOTE

*(This note is not part of the Order)*

This Order makes amendments to primary and secondary legislation which are consequential on certain provisions of the Companies Act 2006 (c.46) having been brought into force, including the replacement of references to various provisions of the Companies Act 1985 (c.6) with references to the appropriate, superseding provisions of the Companies Act 2006 and the removal of references to the repealed Companies (Northern Ireland) Order 1986 (S.I. 1986/1032 (N.I.6)).

Articles 4 and 5 of this Order have the effect of ensuring that there are valid savings provisions in place in respect of the Companies Consolidation (Consequential Provisions) Act 1985 (c.9).

Schedule 2 to this Order makes consequential amendments to the Open-Ended Investment Companies Regulations 2001 (S.I. 2001/1228) to ensure that the regime for open-ended investment companies is consistent with the Companies Act 2006.

The Companies Act 2006 (Commencement No. 8, Transitional Provisions and Savings) Order 2008 (S.I. 2008/2860) repealed the Open-Ended Investment Companies Act (Northern Ireland) 2002 (c.13 (N.I.)). Schedule 3 to this Order contains transitional provisions in relation to open-ended investment companies which were incorporated under the Open-Ended Investment Companies (Northern Ireland) Regulations 2004 (S.R. (NI) 2004 No 335).

A full regulatory impact assessment has not been produced for this instrument as no impact on the private or voluntary sectors is foreseen.