



**COMPANIES ACTS 1931 TO 1993**

**COLLECTIVE INVESTMENT SCHEMES (PROSPECTUS) (EXEMPTION)  
(AMENDMENT) REGULATIONS 1998**

*Approved by Tynwald on 28 April 1998*

*Coming into operation on 1 March 1998*

In exercise of the powers conferred on the Treasury by section 324A of the Companies Act 1931(a), and of all other enabling powers, the following Regulations are hereby made :-

**Citation and commencement**

1. These Regulations may be cited as the Collective Investment Schemes (Prospectus) (Exemption) (Amendment) Regulations 1998 and, subject to section 324A (2) of the Companies Act 1931, shall come into operation on 1 March 1998.

**Amendment of S.D. No. 628/95**

2. In the Schedule to the Collective Investment Schemes (Prospectus) (Exemption) Regulations 1995(b), in Part 2, at the beginning insert "27(1).".

Made this *21<sup>st</sup>* day of *FEB* 1998.

Minister for the Treasury

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(a) Vol. XIII p. 235; s.324A inserted by Sch. 2 to Companies Act 1992.  
(b) S.D. No. 628/95

## **EXPLANATORY NOTE**

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

These Regulations are made under the Companies Act 1931 and extend the cases in which a company which is a collective investment scheme is exempt from the prospectus requirements of the Companies Act 1931, to include those cases where a scheme originally constituted as a private company becomes a public one.