



COMPANIES ACT 1931

**COLLECTIVE INVESTMENT SCHEMES (RETURNS OF ALLOTMENT  
AND REDEMPTION) (EXEMPTION) ORDER 2010**

*Approved by Tynwald*

*20 April 2010*

*Coming into operation*

*1 May 2010*

This Order is made by Treasury under sections 42(1A) and 51(1A) of the Companies Act 1931<sup>1</sup>.

**1 Title**

This Order is the Collective Investment Schemes (Returns of Allotment and Redemption) (Exemption) Order 2010.

**2 Commencement**

This Order comes into operation on 1 May 2010.

**3 Interpretation**

In this Order —

“the Act” means the Companies Act 1931;

“authorised scheme” has the meaning given under Schedule 1 to the Collective Investment Schemes Act 2008<sup>2</sup>;

“collective investment scheme” has the meaning given in section 1 of the Collective Investment Schemes Act 2008;

“international scheme” has the meaning given under Schedule 2 to the Collective Investment Schemes Act 2008.

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<sup>1</sup> Vol. XIII p.235

<sup>2</sup> 2008 c.7

Price £0.50

#### **4 Exemption**

An open-ended investment company which is an authorised scheme or an international scheme is exempt from the provisions of sections 42(1) and 51(1) (e) and (f) of the Companies Act 1931.

#### **5 Revocations**

The Collective Investment Schemes (Returns of Allotment and Redemption) (Exemption) Order 1999<sup>3</sup> and the Collective Investment Schemes (Returns of Allotment and Redemption) (Exemption) (Amendment) Order 2000<sup>4</sup> are revoked.

MADE

2010

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Minister for the Treasury

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#### **EXPLANATORY NOTE**

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

This Order exempts authorised and international collective investment schemes that are companies incorporated under the Companies Act 1931 from the requirement to file returns of allotment and redemption of shares with the Registrar of Companies.

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<sup>3</sup> SD 66/99

<sup>4</sup> SD 405/00