STATUTORY INSTRUMENTS

1990 No. 1581

PARTNERSHIP

The Partnerships (Unrestricted Size) No. 6 Regulations 1990

Made - - - -	*30th July 1990*
Coming into force	*21st August 1990*

The Secretary of State, in exercise of the power conferred on him by sections 716(2)(d) and 744 of the Companies Act 1985**(a)**, hereby makes the following Regulations:–

1. These Regulations may be cited as the Partnerships (Unrestricted Size) No. 6 Regulations 1990, and shall come into force on 21st August 1990.

2.—(1) Section 716(1) of the Companies Act 1985 does not prohibit the formation for the purpose of carrying on business as insurance brokers of a partnership consisting of persons each of whom is a registered insurance broker or an enrolled body corporate.

(2) In these Regulations, "registered insurance broker" and "enrolled" have the meanings given in section 29(1) of the Insurance Brokers (Registration) Act 1977**(b)**.

John Redwood
Parliamentary Under-Secretary of State,
Department of Trade and Industry

30th July 1990

(a) 1985 c.6; section 716(2)(d) was inserted by the Companies Act 1989 (c.40), section 145 and Schedule 19, paragraph 15(2); section 744 contains a definition of "prescribed" relevant to the exercise of the power conferred by section 716(2)(d). **(b)** 1977 c.46.

EXPLANATORY NOTE

(This note does not form part of the Regulations)

Section 716(1) of the Companies Act 1985 prohibits the formation of partnerships consisting of more than twenty persons. These Regulations exempt from that prohibition partnerships formed for the purpose of carrying on business as insurance brokers where each partner is either a registered insurance broker or an enrolled body corporate within the meaning of the Insurance Brokers (Registration) Act 1977.

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