STATUTORY INSTRUMENTS

1974 No. 2042

PREVENTION OF FRAUD

The Prevention of Fraud (Investments) Act Licensing (Amendment) Regulations 1974

Made - - - -	*4th December* 1974
Laid before Parliament	*10th December* 1974
Coming into Operation	*1st January* 1975

The Secretary of State in exercise of powers conferred by section 21 of the Pevention of Fraud (Investments) Act 1958**(a)**, as amended by the Protection of Depositors Act 1963**(b)**, and now vested in him **(c)**, hereby makes the following Regulations:-

1. These Regulations may be cited as the Prevention of Fraud (Investments) Act Licensing (Amendment) Regulations 1974 and shall come into operation on 1st January 1975.

2. The Interpretation Act 1889**(d)** shall apply to the interpretation of these Regulations as it applies to the interpretation of an Act of Parliament.

3. The Prevention of Fraud (Investments) Act Licensing Regulations 1944**(e)** shall have effect as if in Regulation 18(*a*) for "£10" there were substituted "£25" and for "£25" in the proviso to that Regulation there were substituted "£63"; in Regulation 18(*b*) for "£25" there were substituted "£63"; and in Regulation 18(*d*) for "£2" there were substituted "£5".

S. Clinton Davis,
Parliamentary Under-Secretary of State for Companies, Aviation and Shipping, Department of Trade.

4th December 1974.

EXPLANATORY NOTE

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

These Regulations amend the Prevention of Fraud (Investments) Act Licensing Regulations 1944 by increasing the fees payable for a principal's licence and for a representative's licence.

(a) 1958 c. 45.
(b) 1963 c. 16.
(c) S.I. 1970/1537 (1970 III, p.5293).
(d) 1889 c. 63.
(e) S.I. 1944/119 (1944 I, p.851).

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