



Jersey

**ALTERNATIVE INVESTMENT FUNDS
(AMENDMENT OF REGULATIONS No. 2)
(JERSEY) ORDER 2015**

Made

14th July 2015

Coming into force

14th July 2015

THE CHIEF MINISTER, in pursuance of Regulation 5 of the Alternative Investment Funds (Jersey) Regulations 2012¹, orders as follows –

1 Amendment of Regulation 3 of the Alternative Investment Funds (Jersey) Regulations 2012

In Regulation 3 of the Alternative Investment Funds (Jersey) Regulations 2012² –

(a) for paragraph (1)(c) there shall be substituted the following subparagraph –

“(c) it is –

- (i) registered in Jersey or is a Jersey trust that is a unit trust, or
- (ii) a limited partnership that –
 - (A) is registered in England or Scotland under the Limited Partnerships Act 1907 (c.24) of the United Kingdom,
 - (B) satisfies the conditions specified in paragraph (2A), and
 - (C) has elected to be an AIF by application in writing to the Commission and the Commission has approved that election in writing;”;

(b) after paragraph (2) there shall be inserted the following paragraph –

“(2A) The conditions referred to in paragraph (1)(c)(ii)(B) are as follows –

- (a) the limited partnership has a governing body which is registered in Jersey as a company, a limited partnership, a limited liability partnership, an incorporated limited

- partnership or a separate limited partnership, as described in paragraph (2)(a) to (e);
- (b) if the governing body of the limited partnership referred to in sub-paragraph (a) is –
- (i) any of the following –
- (A) a limited partnership in respect of which a certificate has been issued under Article 4 of the Limited Partnerships (Jersey) Law 1994³,
- (B) an incorporated limited partnership in respect of which a certificate has been issued under Article 4 of the Incorporated Limited Partnerships (Jersey) Law 2011⁴, or
- (C) a separate limited partnership in respect of which a certificate has been issued under Article 4 of the Separate Limited Partnerships (Jersey) Law 2011⁵,
- that governing body has a general partner that is a company within the meaning of Article 1 of the Companies (Jersey) Law 1991⁶, or
- (ii) a limited liability partnership registered under Article 16 of the Limited Liability Partnerships (Jersey) Law 1997⁷, at least one of the partners of the governing body is a company within the meaning of Article 1 of the Companies (Jersey) Law 1991;
- (c) the limited partnership's governing body referred to in sub-paragraph (a), or the governing body's general partner referred to in sub-paragraph (b)(i) or partner referred to in sub-paragraph (b)(ii), has its registered office or head office in Jersey;
- (d) the limited partnership does not have a registered office, head office or principal place of business outside Jersey; and
- (e) the limited partnership's register of limited partners or a duplicate copy of that register is held at the registered office or head office referred to in sub-paragraph (c).".

2 Citation and commencement

This Order may be cited as the Alternative Investment Funds (Amendment of Regulations No. 2) (Jersey) Order 2015 and shall come into force on the day it is made.

SENATOR P.F.C. OZOUF

*for and on behalf of
Chief Minister*

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- ¹ *chapter 17.245.51*
 - ² *chapter 17.245.51*
 - ³ *chapter 13.500*
 - ⁴ *chapter 13.370*
 - ⁵ *chapter 13.780*
 - ⁶ *chapter 13.125*
 - ⁷ *chapter 13.475*