



PROTECTED CELL COMPANIES ACT 2004  
PROTECTED CELL COMPANIES (ELIGIBILITY)  
REGULATIONS 2010

*Approved by Tynwald*

2010

*Coming into operation*

1 November 2010

The Treasury makes these Regulations under sections 5(3)(b) and 31 of the Protected Cell Companies Act 2004<sup>1</sup>

**1. Title**

These Regulations are the Protected Cell Companies (Eligibility) Regulations 2010.

**2. Commencement**

If approved by Tynwald<sup>2</sup>, these Regulations come into operation on 1 November 2010.

**3. Eligibility**

- (1) A company, within the meaning of the Companies Act 1931<sup>3</sup> may, regardless of its description or the business or class of business it carries on, be incorporated or converted into a Protected Cell Company.
- (2) Subparagraph (1) is subject to subsections 1(2) and 1(3) of the Act.

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<sup>1</sup> 2004 c. 1

<sup>2</sup> As required by section 31(6) of the Act

<sup>3</sup> XIII p.235

**4. Revocation**

The Protected Cell Companies (Prescribed Class of Business) (Collective Investment Schemes) Regulations 2004 are revoked.

Made

20<sup>th</sup> September 2010

*Anne Craine*

Minister for the Treasury

**EXPLANATORY NOTE**

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

The effect of these Regulations is to permit any company incorporated under the Companies Act 1931 which is limited by shares, to either incorporate as, or be converted into, a Protected Cell Company.