

## Chapter 8

# Qualified investor schemes



## ACS Qualified Investor Schemes: eligible investors

This Annex belongs to COLL 8.1.3 R and 8.1.4 G.

For the purposes of the *rule* on qualified investors in a *qualified investor scheme* which is an ACS (COLL 8.1.3R (3)), the *authorised contractual scheme manager* must take reasonable care to ensure that ownership of *units* in the *scheme* is only recorded in the *register* for a *person* :

- (1) who is a:
  - (a) *professional ACS investor*; or
  - (b) *large ACS investor*; or
  - (c) *person* who already holds *units* in the *scheme*; and
- (2) to whom *units* in a *qualified investor scheme* may be promoted to that *person* under COBS 4.12B.7R.