

Venture Capital Companies

Does a venture capital company that deals in or advises on private equity require a licence?

Posted on 01.06.2011

15.1 The term "securities" is given a wide definition in Schedule 1 to the SFO. However, shares or debentures of a company that is a private company within the meaning of section 29 of the Company Ordinance is excluded from the definition. As such, dealing in or advising on "private equity" which does not involve securities may not by itself attract a licensing requirement.