



Book IV - Collective investment products

Title II - AIFS

Chapter II - Funds open to retail investors

Section 4 - Real estate investment companies and forestry investment companies

Paragraph 1 - General regime

General regulation of the AMF

Article 422-192 into force from 21 December 2013 to 21 February 2019

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Article 422-192

I. - Real estate and forestry investment companies may not make any public offering unless:

- 1 • They have drafted an offer document authorised by AMF;
- 2 • They have drafted a subscription form.

II. - Furthermore, the initial public offering shall be subordinate to the following:

- 1 • Subscription of the original capital by the founders;
- 2 • Approval by the management company;
- 3 • Acceptance by the external real estate valuation expert presented or the forestry experts presented;

✎ Version into force since 22 November 2019

✎ Version into force from 22 February 2019 to 21 November 2019

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