



# Stock Transfer Act (Northern Ireland) 1963

## 1963 CHAPTER 24

An Act to amend the law with respect to the transfer of securities. [15th October 1963]

<sup>F1</sup> **Simplified transfer of securities.**

- (1) Registered securities to which this section applies may be transferred by means of an instrument under hand in the form set out in Schedule 1 (in this Act referred to as a stock transfer), executed by the transferor only and specifying (in addition to the particulars of the consideration, of the description and number or amount of the securities, and of the person by whom the transfer is made) the full name and address of the transferee.
- (2) The execution of a stock transfer need not be attested; and where such a transfer has been executed for the purpose of a stock exchange transaction, the particulars of the consideration and of the transferee may either be inserted in that transfer or, as the case may require, be supplied by means of separate instruments in the form set out in Schedule 2 (in this Act referred to as brokers transfers), identifying the stock transfer and specifying the securities to which each such instrument relates and the consideration paid for those securities.
- (3) Nothing in this section shall be construed as affecting the validity of any instrument which would be effective to transfer securities apart from this section; and any instrument purporting to be made in any form which was common or usual before the commencement of this Act, or in any other form authorised or required for that purpose apart from this section, shall be sufficient, whether or not it is completed in accordance with the form, if it complies with the requirements as to execution and contents which apply to a stock transfer.
- (4) This section applies to fully paid up registered securities of any description, being—
  - (a) securities issued by any company<sup>F2</sup> as defined in section 1(1) of the Companies Act 2006] except a company limited by guarantee or an unlimited company;

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- (b) securities issued by any body (other than a company [<sup>F3</sup>as so defined]) incorporated or deemed to be incorporated in Northern Ireland by or under any enactment or by Royal Charter except a building society registered under the Building Societies Acts (Northern Ireland) 1874 to 1940<sup>F4</sup> or a society registered under the Industrial and Provident Societies Act 1893<sup>F5</sup>;
- (c) securities issued by the Government of Northern Ireland,<sup>F6</sup> ...
- (d) securities issued by any local authority;
- [<sup>F7</sup>(e) units of an authorised unit trust scheme or a recognised scheme within the meaning of [<sup>F8</sup> Part 17 of the Financial Services and Markets Act 2000].]
- [<sup>F9</sup>(f) shares issued by an open-ended investment company within the meaning of the Open-ended Investment Companies Regulations (Northern Ireland) 2004.]
- [<sup>F10</sup>(g) shares issued by a protected cell company within the meaning of Part 4 of the Risk Transformation Regulations 2017.]

<b>F1</b>	SR 1979/66
<b>F2</b>	Words in s. 1(4)(a) substituted (1.10.2009) by <a href="#">Companies Act 2006 (Consequential Amendments, Transitional Provisions and Savings) Order 2009 (S.I. 2009/1941)</a> , art. 2(1), <b>Sch. 1 para. 11(2)</b> (with art. 10)
<b>F3</b>	Words in s. 1(4)(b) substituted (1.10.2009) by <a href="#">Companies Act 2006 (Consequential Amendments, Transitional Provisions and Savings) Order 2009 (S.I. 2009/1941)</a> , art. 2(1), <b>Sch. 1 para. 11(3)</b> (with art. 10)
<b>F4</b>	1967 c.31 (NI)
<b>F5</b>	1969 c.24 (NI)
<b>F6</b>	2004 NI 22
<b>F7</b>	1986 c. 60
<b>F8</b>	SI 2001/3649
<b>F9</b>	SR 2004/335
<b>F10</b>	S. 1(4)(g) inserted (8.12.2017) by <a href="#">The Risk Transformation Regulations 2017 (S.I. 2017/1212)</a> , reg. 1(2), <b>Sch. 4 para. 2</b> (with reg. 189)

## 2 Supplementary provisions as to simplified transfer.

- (1) Section 1 shall have effect in relation to the transfer of any securities to which that section applies notwithstanding anything to the contrary in any enactment or instrument relating to the transfer of those securities; but nothing in that section affects—
  - (a) any right to refuse to register a person as the holder of any securities on any ground other than the form in which those securities purport to be transferred to him; or
  - (b) any enactment or rule of law regulating the execution of documents by companies or other bodies corporate, or any articles of association or other instrument regulating the execution of documents by any particular company or body corporate.
- (2) Subject to the provisions of this section, any enactment or instrument relating to the transfer of securities to which section 1 applies shall, with any necessary modifications, apply in relation to an instrument of transfer authorised by that section as it applies in relation to an instrument of transfer to which it applies apart from this sub-section; and without prejudice to the generality of the foregoing provision,<sup>[F11]</sup> the references to an instrument of transfer in section 775 of the Companies Act 2006

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(certification of instrument of transfer)] shall be construed as including a reference to a brokers transfer.

- (3) In relation to the transfer of securities by means of a stock transfer and a brokers transfer—
- (a) any reference in any enactment or instrument (including in particular<sup>F12</sup>section 770(1)(a) of the Companies Act 2006 (registration of transfer))<sup>F13</sup> . . . ) to the delivery or lodging of an instrument (or proper instrument) of transfer shall be construed as a reference to the delivery or lodging of the stock transfer and the brokers transfer;
  - (b) any such reference to the date on which an instrument of transfer is delivered or lodged shall be construed as a reference to the date by which the later of those transfers to be delivered or lodged has been delivered or lodged; and
  - (c) subject to paragraphs (a) and (b), the brokers transfer (and not the stock transfer) shall be deemed to be the conveyance or transfer for the purposes of the enactments relating to stamp duty.

**F11** Words in s. 2(2) substituted (6.4.2008) by virtue of Companies Act 2006 (Consequential Amendments etc) Order 2008 (S.I. 2008/948), arts. 2(2), 3(1)(b), **Sch. 1 para. 38(a)** (with arts. 6, 11, 12)

**F12** Words in s. 2(3)(a) substituted (6.4.2008) by Companies Act 2006 (Consequential Amendments etc) Order 2008 (S.I. 2008/948), arts. 2(2), 3(1)(b), **Sch. 1 para. 38(b)** (with arts. 6, 11, 12)

**F13** 1999 c. 16

### 3 Additional provisions as to transfer forms.

- (1) The Ministry of Finance may by order amend Schedules 1 and 2 either by altering the forms set out therein or by substituting different forms for those forms or by the addition of forms for use as alternatives to those forms; and references in this Act to the forms set out in those Schedules (including references in this section) shall be construed accordingly.
- (2) Any order under sub-section (1) which substitutes a different form for a form set out in Schedule 1 may direct that sub-section (3) of section 1 shall apply, with any necessary modifications, in relation to the form for which that form is substituted as it applies to any form which was common or usual before the commencement of this Act.

<sup>F14</sup>(2A) An order under sub-section (1) may—

- (a) provide for forms on which some of the particulars mentioned in sub-section (1) of section 1 are not required to be specified;
- (b) provide for that section to have effect, in relation to such forms as are mentioned in the preceding paragraph or other forms specified in the order, subject to such amendments as are so specified (which may include an amendment of the reference in sub-section (1) of that section to an instrument under hand).]

- (3) Any order of the Ministry of Finance under this section shall be subject to affirmative resolution.

**F14** 1977 NI 21

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#### 4 Interpretation, etc.

In this Act—

“local authority” means [<sup>F15</sup> a district council ... <sup>F16</sup>] ... <sup>F16</sup>;

“registered securities” means transferable securities the holders of which are entered in a register (whether maintained in Northern Ireland or not);

“securities” means shares, stock, debentures, debenture stock, loan stock, bonds, units of a [<sup>F17</sup> collective investment scheme within the meaning of the [<sup>F18</sup> Financial Services and Markets Act 2000]], and other securities of any description;

“stock exchange transaction” means a sale and purchase of securities in which each of the parties is a member of a stock exchange acting in the ordinary course of his business as such or is acting through the agency of such a member;

“stock exchange” means the Belfast Stock Exchange and any other stock exchange (whether in Northern Ireland or not) which is declared by order of the Ministry of Finance to be a recognised stock exchange for the purposes of this Act.

**F15** 1972 c.9 (NI)

**F16** 1972 c.9 (NI)

**F17** 1986 c. 60

**F18** SI 2001/3649

#### 5 Short title.

(1) This Act may be cited as the Stock Transfer Act (Northern Ireland) 1963.

*Subs.(2) rep. by SLR 1973*



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PLEASE SIGN HERE →

I/We hereby transfer the above security out of the name(s) above and into the name of the transferee and request the necessary entries to be made in the register.

Stock Exchange Operating Account Number (if applicable)

Stamp and Firm Code of Selling Broker

Date

1 \_\_\_\_\_

2 \_\_\_\_\_

3 \_\_\_\_\_

4 \_\_\_\_\_

By signing this transfer at the direction and on behalf of the Member Firm and in accordance with the instructions of the Member Firm, the transferee hereby agrees to be bound by the provisions of the Act and the Regulations and to be deemed for all purposes to be the person(s) actually holding the transfer for registration.

8. Added (as an alternative to the original stock transfer form) for use where the transferee is a stock exchange nominee. SR 1979/66

TALISMAN BOUGHT TRANSFER

Transfer Number

Name of Underwriting

Allow this line for Registrar's use only

Selling Date	Buyer Date	Description of Security	Price	Transfer Consideration	Figure

Transfer Details

Registrar Designation

Appointments Date

Registrar	Bank	Company	Security	Begin Balance	Price	Transfer Number	Quantity

9. Added (as an alternative to the original stock transfer form) for use where the transferee is a stock exchange nominee. SR 1979/66

SCHEDULE 2

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SCHEDULE 2

BROKERS TRANSFER FORM	
Certificate lodged with the Registrar	
Consideration Money £.....	(to be completed by the Registrar/Stock Exchange)
PART 1 [Name of Undertaking]	
[Description of security.]	
Number or amount of Shares, Stock or other security and, in figures column only, number and denomination of units, if any.	Words      Figures (      units of      )
Name(s) of registered holder(s) should be given in full; the address should be given where there is only one holder.	in the name(s) of
<small>If the transfer is not made by the registered holder(s) insert also the name(s) and capacity (e.g. Executor(s)), of the person(s) making the transfer.</small> I/We confirm that the Stock Transfer Form relating to the security set out above has been lodged with the Registrar, and that the said security has been sold by me/us by a stock exchange transaction within the meaning of the Stock Transfer Act (Northern Ireland) 1963.	
<i>Date and Stamp of Selling Broker(s).</i>	
PART 2 Full name(s), full postal address(es) (including County or, if applicable, Postal District number) of the person(s) to whom the security is transferred.  Please state title, if any, or whether Mr., Mrs. or Miss.  Please complete in typewriting or in Block Capitals.	I/We confirm that the security set out in Part 1 above has been purchased by a stock exchange transaction within the meaning of the Stock Transfer Act (Northern Ireland) 1963, and I/we request that such entries be made in the register as are necessary to give effect to this transfer.
Stamp of Buying Broker(s)	Stamp of Lodging Agent (if other than the Buying Broker(s))

7. Subst., SR 1974/266

**References**

1. Am., SR 1979/66
2. Rep. and replaced, 1967 c.31 (NI)
3. Rep. and replaced, 1969 c.24 (NI)
4. Inserted, 1977 NI 21 art.8(3)
5. Inserted, 1972 c.9 (NI) s.149(1) sch.8
6. Rep., 1972 c.9 (NI) s.149(2) sch.9
7. Subst., SR 1974/266
8. Added (as an alternative to the original stock transfer form) for use where transferee is a stock exchange nominee, SR 1979/66
9. Added (as an alternative to the original stock transfer form) for use where the transferor is a stock exchange nominee, SR 1979/66

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