

SCHEDULES

SCHEDULE 2

TRADING SCHEMES

PART 2

SCHEMES ENCOURAGING ACTIVITIES

Certificates

- 17 (1) The regulations must provide for the issue of certificates evidencing the carrying on of the activities in a trading period.
- (2) The regulations may provide for certificates to evidence the carrying on of the activities—
- (a) by the participant in question,
 - (b) by another participant in the trading scheme, or
 - (c) by a third party authorised in accordance with the regulations to obtain certificates for the purposes of the scheme.
- (3) The regulations must require each participant to have enough certificates at the end of each trading period to comply with the participant's obligations under the trading scheme.
- (4) The regulations must contain provision for ensuring that certificates used by a participant for that purpose cannot be used by the participant for any other purpose.
- (5) The regulations—
- (a) may provide for the expiry of certificates after such period as may be specified in or determined in accordance with the regulations;
 - (b) may enable certificates to be cancelled by a person by whom they are held instead of being used for the purposes of a trading scheme.