
STATUTORY INSTRUMENTS

2001 No. 3755

The Uncertificated Securities Regulations 2001

PART 3

PARTICIPATING SECURITIES

PARTICIPATION BY ISSUERS

Participation in respect of shares

14. Where—

- (a) an Operator permits title to shares of a class in relation to which regulation 15 applies, or in relation to which a directors' resolution passed in accordance with regulation 16 is effective, to be transferred by means of a relevant system; and
- (b) the company in question permits the holding of shares of that class in uncertificated form and the transfer of title to any such shares by means of a relevant system,

title to shares of that class which are recorded on an Operator register of members may be transferred by means of that relevant system.