

SCHEDULE

PART 3

Consequential amendments of secondary legislation

The Uncertificated Securities Regulations 2001

29.—(1) The Uncertificated Securities Regulations 2001⁽¹⁾ are amended as follows.

(2) In regulation 3 (interpretation)—

(a) in paragraph (1)—

(i) the definition of “the 1965 Regulations” is omitted; and

(ii) after the definition of “the 2003 Regulations” there is inserted—

““the 2004 Regulations” means the Government Stock Regulations 2004;”;

(b) in paragraph (3)(b), for “the Bank of England” there is substituted “the Registrar of Government Stock”.

(3) In paragraph (3) of regulation 21 (entries on registers and records in respect of general public sector securities), for “the Bank of England” there is substituted “the Registrar of Government Stock”.

(4) In paragraph (3)(b) of regulation 38 (certain formalities and requirements not to apply), for “regulation 3(2) of the 1965 Regulations” there is substituted “regulation 9(3) of the 2004 Regulations”.

(5) For paragraphs (c) and (d) of regulation 48 (exemption from liability), there is substituted—

“(c) the Bank of England;

(d) the Registrar of Government Stock;

(e) any previous Registrar of Government Stock; or

(f) in respect of a security which immediately before it became a participating security was transferable by exempt transfer within the meaning of the Stock Transfer Act 1982, a participating issuer.”.

(6) Schedule 4 (keeping of registers and records of participating securities) is amended as follows—

(a) for sub-paragraph (2) of paragraph 12 (registers of general public sector securities) there is substituted—

“(2) The following provisions of the 2004 Regulations shall not apply in respect of units of general UK Government securities held in uncertificated form—

regulations 7 to 9;

regulations 12 to 14;

regulations 16 to 24;

regulation 28; and

regulations 30 to 31.”;

(b) in sub-paragraph (2) of paragraph 13 (records of uncertificated general public sector securities), for “in the office of the Chief Registrar of the Bank of England” there is substituted “by the Registrar of Government Stock”;

(1) S.I.2001/3755; regulations 3(3)(b) and 21(3) and paragraph 13(2) of Schedule 4 were amended by S.I. 2003/1633.

Status: This is the original version (as it was originally made). This item of legislation is currently only available in its original format.

- (c) for paragraphs (c) and (d) of paragraph 19(4), there is substituted—
- “(c) the Bank of England;
 - (d) the Registrar of Government Stock;
 - (e) any previous Registrar of Government Stock; or
 - (f) in respect of a security which immediately before it became a participating security was transferable by exempt transfer within the meaning of the Stock Transfer Act 1982, a participating issuer.”.