
DRAFT STATUTORY INSTRUMENTS

2008 No.

The Unit Trusts (Electronic Communications) Order 2008

Grants or assignments of any trust or confidence

5.—(1) This article extends to Northern Ireland only.

(2) Subject to paragraph (4), section 6 of the Statute of Frauds (Ireland) 1695(1) (which requires all grants and assignments of any trust or confidence to be in writing) shall not apply (if it would otherwise do so) to any grant or assignment of units in an authorised unit trust scheme where—

- (a) the grant or assignment is by means of electronic communication;
- (b) the electronic communication is made by the person granting or assigning the units; and
- (c) such evidence (if any) as the trustee or manager of the scheme, being the person responsible for the register of unitholders in accordance with the trust deed, may require to prove the right of the person referred to in sub-paragraph (b) to grant or assign the units is provided to the trustee or manager.

(3) The trustee or manager mentioned in paragraph (2)(c) may refuse to register a transfer of units by means of electronic communication.

(4) This article shall be of no effect in a particular case if the trustee or manager mentioned in paragraph (2)(c) refuses to register the transfer of units which would, apart from paragraph (3), be made by the grant or assignment in that case.