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DRAFT STATUTORY INSTRUMENTS

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**2017 No.**

The Risk Transformation Regulations 2017

PART 4

Protected Cell Companies

CHAPTER 9

Shares and shareholders

*SECTION 3*

*Share certificates*

**Evidence of title**

**112.** A share certificate specifying any shares held by a person is, unless the contrary is shown, sufficient evidence of that person's title to the shares provided the share certificate is—

- (a) issued under the common seal of the protected cell company;
- (b) in England and Wales, and Northern Ireland, authenticated in accordance with regulation 66; or
- (c) in Scotland, subscribed by the protected cell company in accordance with the Requirements of Writing (Scotland) Act 1995<sup>(1)</sup>.

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<sup>(1)</sup> 1995 c. 7.