
DRAFT STATUTORY INSTRUMENTS

2020 No.

FINANCIAL SERVICES AND MARKETS

The Bearer Certificates (Collective
Investment Schemes) Regulations 2020

*Made - - - -
Coming into force in accordance with
regulation 1(2)*

THE BEARER CERTIFICATES (COLLECTIVE
INVESTMENT SCHEMES) REGULATIONS 2020

1. Citation, commencement and extent
2. Bearer shares, and other bearer units, in collective investment schemes
3. In the Open-Ended Investment Companies Regulations 2001, in regulation 48...
4. Transitional provision
Signature

SCHEDULE — TRANSITIONAL PROVISION

PART 1 — CONVERSION AND CANCELLATION OF EXISTING BEARER
SHARES IN OPEN-ENDED INVESTMENT COMPANIES ON OR
BEFORE 1 JANUARY 2022

1. (1) An open-ended investment company may convert or cancel bearer...

Meaning of “outstanding bearer share” and “the surrender year”

2. In this Part— “outstanding bearer share” means a bearer share...

Right to convert bearer share to registered share

3. (1) Sub-paragraphs (2) and (3) apply where, at a time...

Cancellation of bearer shares held by the designated person

4. Where the bearer of any outstanding bearer shares is the...

Draft Legislation: This is a draft item of legislation. This draft has since been made as a UK Statutory Instrument: *The Bearer Certificates (Collective Investment Schemes) Regulations 2020 No. 1346*

Payment of dividends and other distributions during the surrender year

5. (1) A dividend or other distribution paid in the surrender...

Cancellation of bearer shares still held at the end of the surrender year

6. (1) Where a person is the bearer of an outstanding...

Notifications

7. (1) This paragraph applies to an open-ended investment company if,...
- PART 2 — CONVERSION AND CANCELLATION OF EXISTING BEARER
UNITS IN OTHER COLLECTIVE INVESTMENT SCHEMES ON
OR BEFORE 1 JANUARY 2022
8. (1) The operator of a collective investment scheme which is...

General definitions

9. In this Part— “the Gazette” means— as respects companies registered...

Right to convert bearer unit to registered unit

10. (1) Subparagraphs (2) and (3) apply where, at a time...

Cancellation of bearer units held by the operator of the scheme

11. Where the bearer of any outstanding bearer units is the...

Payment of dividends and other distributions during the surrender year

12. (1) A dividend or other distribution paid in the surrender...

Cancellation of bearer units still held at the end of the surrender year

13. (1) Where a person is the bearer of an outstanding...

Right to amend governing documents

14. The operator of a scheme may amend any provision which...

Notifications

15. (1) This paragraph applies to the operator of a scheme...

Explanatory Note