



Companies Act 2006

2006 CHAPTER 46

PART 21 U.K.

CERTIFICATION AND TRANSFER OF SECURITIES

CHAPTER 1 U.K.

CERTIFICATION AND TRANSFER OF SECURITIES: GENERAL

Issue of certificates etc on transfer

776 Duty of company as to issue of certificates etc on transfer U.K.

- (1) A company must, within two months after the date on which a transfer of any of its shares, debentures or debenture stock is lodged with the company, complete and have ready for delivery—
 - (a) the certificates of the shares transferred,
 - (b) the debentures transferred, or
 - (c) the certificates of the debenture stock transferred.
- (2) For this purpose a “transfer” means—
 - (a) a transfer duly stamped and otherwise valid, or
 - (b) an exempt transfer within the Stock Transfer Act 1982 (c. 41),but does not include a transfer that the company is for any reason entitled to refuse to register and does not register.
- (3) Subsection (1) does not apply—
 - (a) if the conditions of issue of the shares, debentures or debenture stock provide otherwise,
 - (b) in the case of a transfer to a financial institution (see section 778), or
 - (c) in the case of a transfer of shares if, following the transfer, the company has issued a share warrant in respect of the shares (see section 779).

Changes to legislation: Companies Act 2006, Cross Heading: Issue of certificates etc on transfer is up to date with all changes known to be in force on or before 05 August 2024. There are changes that may be brought into force at a future date. Changes that have been made appear in the content and are referenced with annotations. (See end of Document for details) View outstanding changes

- (4) Subsection (1) has effect subject to section 777 (cases where the Stock Transfer Act 1982 applies).
- (5) If default is made in complying with subsection (1) an offence is committed by every officer of the company who is in default.
- (6) A person guilty of an offence under this section is liable on summary conviction to a fine not exceeding level 3 on the standard scale and, for continued contravention, a daily default fine not exceeding one-tenth of level 3 on the standard scale.

Modifications etc. (not altering text)

- C1** S. 776 applied (with modifications) (retrospective to 30.3.2009 at 8.00 a.m.) by The Amendments to [Law \(Resolution of Dunfermline Building Society\) Order 2009 \(S.I. 2009/814\)](#), arts. 1(2), **art. 3(3)(4)**
- C2** S. 776 applied (with modifications) (1.10.2009) by [The Limited Liability Partnerships \(Application of Companies Act 2006\) Regulations 2009 \(S.I. 2009/1804\)](#), regs. 2, 27
- C3** S. 776 modified (1.1.2010) by The Northern Rock plc [Transfer Order 2009 \(S.I. 2009/3226\)](#), arts. 1(2), 3, **Sch. 1 para. 28(3)(4)**
- C4** S. 776(3)(4) disappplied (retrospective to 30.3.2009 at 8.00 a.m.) by The Amendments to [Law \(Resolution of Dunfermline Building Society\) Order 2009 \(S.I. 2009/814\)](#), arts. 1(2), **3(5)(a)**
- C5** S. 776(3)(4) disappplied (1.1.2010) by The Northern Rock plc [Transfer Order 2009 \(S.I. 2009/3226\)](#), arts. 1(2), 3, **Sch. 1 para. 28(5)(a)**

777 Issue of certificates etc: cases within the Stock Transfer Act 1982 **U.K.**

- (1) Section 776(1) (duty of company as to issue of certificates etc on transfer) does not apply in the case of a transfer to a person where, by virtue of regulations under section 3 of the Stock Transfer Act 1982, he is not entitled to a certificate or other document of or evidencing title in respect of the securities transferred.
- (2) But if in such a case the transferee—
- (a) subsequently becomes entitled to such a certificate or other document by virtue of any provision of those regulations, and
 - (b) gives notice in writing of that fact to the company,
- section 776 (duty to company as to issue of certificates etc) has effect as if the reference in subsection (1) of that section to the date of the lodging of the transfer were a reference to the date of the notice.

Modifications etc. (not altering text)

- C6** S. 777 disappplied (retrospective to 30.3.2009 at 8.00 a.m.) by The Amendments to [Law \(Resolution of Dunfermline Building Society\) Order 2009 \(S.I. 2009/814\)](#), arts. 1(2), **art. 3(5)(b)**
- C7** S. 777 disappplied (1.1.2010) by The Northern Rock plc [Transfer Order 2009 \(S.I. 2009/3226\)](#), arts. 1(2), 3, **Sch. 1 para. 28(5)(b)**

Changes to legislation:

Companies Act 2006, Cross Heading: Issue of certificates etc on transfer is up to date with all changes known to be in force on or before 05 August 2024. There are changes that may be brought into force at a future date. Changes that have been made appear in the content and are referenced with annotations.

[View outstanding changes](#)

Changes and effects yet to be applied to the whole Act associated Parts and Chapters:

- Act amendment to earlier affecting provision S.I. 2008/373 reg. 11(1) by [S.I. 2013/1971 reg. 9\(a\)](#) (This amendment not applied to legislation.gov.uk. Amending Regulations revoked (1.10.2013) without ever being in force by S.I. 2013/2224, reg. 2)
- Act amendment to earlier affecting provision S.I. 2008/373 reg. 3(4) by [S.I. 2013/1971 reg. 4](#) (This amendment not applied to legislation.gov.uk. Amending Regulations revoked (1.10.2013) without ever being in force by S.I. 2013/2224, reg. 2)

Whole provisions yet to be inserted into this Act (including any effects on those provisions):

- s. 479A(2)(c)(zi) inserted by [S.I. 2019/177 reg. 4\(b\)\(i\)](#) (This amendment not applied to legislation.gov.uk. Reg. 4 substituted by regs. 4, 4A immediately before IP completion day by S.I. 2019/1392, regs. 1(2), 4)
- Sch. 2 Pt. 2 Section (A) para. 25(m) inserted by [2024 c. 13 Sch. 30 para. 30](#)
- Sch. 2 Pt. 2 Section (A) para. 25(j) omitted by [2024 c. 13 Sch. 21 para. 10](#)
- Sch. 2 Pt. 2 Section (A) para. 28 words substituted by [2024 c. 13 Sch. 18 para. 9\(2\)\(a\)\(i\)](#)
- Sch. 2 Pt. 2 Section (A) para. 29 words substituted by [2024 c. 13 Sch. 18 para. 9\(2\)\(a\)\(ii\)](#)
- Sch. 2 Pt. 2 Section (A) para. 36 words substituted by [2024 c. 13 Sch. 18 para. 9\(2\)\(b\)](#)
- Sch. 10 para. 6(2D) inserted by [S.I. 2019/177 reg. 28\(e\)](#) (This amendment not applied to legislation.gov.uk. Reg. 28(e) omitted immediately before IP completion day by virtue of S.I. 2020/523, regs. 1(2), 14(e)(iv))
- Sch. 10 para. 7(2A) inserted by [S.I. 2019/177 reg. 29\(b\)](#) (This amendment not applied to legislation.gov.uk. Reg. 29 substituted immediately before IP completion day by S.I. 2020/523, regs. 1(2), 14(f))