



# Electronic Trade Documents Act 2023

## 2023 CHAPTER 38

### 5 Exceptions

- (1) If an intention that section 3 should not apply in relation to an electronic trade document appears in, or can reasonably be inferred from, the document or terms that have effect in relation to the document—
  - (a) that section does not apply in relation to the document, and
  - (b) section 4 also does not apply in relation to it.
- (2) Sections 1 to 4 do not apply in relation to—
  - (a) an uncertificated unit of a security that is transferable by means of a relevant system in accordance with the Uncertificated Securities Regulations 2001 (S.I. 2001/3755), or
  - (b) a document or instrument of a type specified in regulations made by the appropriate authority.
- (3) The Secretary of State may by regulations amend this section so as to amend or remove the exception conferred by subsection (2)(a).
- (4) The Secretary of State must consult the Scottish Ministers before making regulations under subsection (2)(b) that contain provision that is to have effect in relation to Scotland.
- (5) Subsection (4) does not apply if the regulations are to be made by the Secretary of State and the Scottish Ministers acting jointly.
- (6) Regulations under this section may include incidental, consequential, transitional or saving provision.
- (7) “The appropriate authority”, in relation to regulations under subsection (2)(b), means—
  - (a) in any case, the Secretary of State or the Secretary of State and the Scottish Ministers acting jointly;
  - (b) in a case in which all of the provision made by the regulations is within Scottish devolved competence, the Scottish Ministers.

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*Status: This is the original version (as it was originally enacted).*

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- (8) Provision is within Scottish devolved competence if it is provision which would be within the legislative competence of the Scottish Parliament if contained in an Act of that Parliament.