
STATUTORY INSTRUMENTS

1974 No. 519

The Local Authority (Stocks and Bonds) Regulations 1974

Certificates

6.—(1) The registrar shall issue to every person whose name is entered in a register as a holder of stock or bonds a certificate representing such stock or bonds which shall include the following particulars—

- (a) the name of the local authority;
- (b) the name of the registrar, if not the local authority itself;
- (c) the name of the holder;
- (d) the statutory authority under which the stock or bonds are issued;
- (e) the amount of stock or bonds represented by the certificate;
- (f) the redemption date and, in the case of stock, the earliest redemption date after which the local authority may exercise its option (if any) to redeem;
- (g) the rate of interest;
- (h) the dates on which interest is payable; and
- (i) the serial number of the certificate.

(2) Where the names of two or more persons are entered in a register as joint holders of any stock or bonds it shall be sufficient for the registrar to issue one certificate in respect thereof to one of the joint holders.

(3) A certificate issued under this regulation shall be prima facie evidence of the title of the person named therein as holder of the stock or bonds specified therein.

(4) If a certificate is defaced, lost or destroyed the registrar may, on receipt of such evidence and indemnity as he may require, and on the surrender of the certificate in a case where it is defaced, issue a replacement.

(5) Where the holder of any stock or bonds transfers part of his holding he shall be entitled to a certificate representing the part he retains.