

1988 No. 232

SECURITIES

The Stock Transfer (Gilt-edged Securities) (Exempt Transfer) Regulations 1988

<i>Made</i> - - - -	<i>12th February 1988</i>
<i>Laid before Parliament</i>	<i>26th February 1988</i>
<i>Coming into force</i>	<i>18th March 1988</i>

Whereas the securities which are the subject of these Regulations are for the time being specified in the list in Schedule 1 to the Stock Transfer Act 1982(a);

And whereas the person issuing such securities or class of securities has agreed that the securities may be transferred through the medium of a computer-based system established by the Bank of England and The Stock Exchange;

Now, therefore, the Treasury, in exercise of the powers conferred on them by section 1(1) and (4) of the Stock Transfer Act 1982, and of all other powers enabling them in that behalf, hereby make the following Regulations:-

Citation and Commencement

1. These Regulations may be cited as the Stock Transfer (Gilt-edged Securities) (Exempt Transfer) Regulations 1988 and shall come into force on 18th March 1988.

Interpretation

2. In these Regulations:-

“the Bank” means the Bank of England;

“the CGO” means the Central Gilts Office of the Bank;

“the CGO Service” means the computer-based system established by the Bank and The Stock Exchange to facilitate the transfer of gilt-edged securities; and

“CGO Service member” means a person who is entitled under a contract with the Bank to use the CGO Service.

Exempt Transfers

3. The securities specified in the Schedule hereto may be transferred by a CGO Service member through the medium of the CGO Service.

Mark Lennox-Boyd
Tony Durant

12th February 1988

Two of the Lords Commissioners of Her Majesty's Treasury

**SCHEDULE
SECURITIES**

Regulation 3

Securities specified for the purposes of regulation 3 of these Regulations are those on registers kept by the Bank which have been issued, or which may from time to time be issued, by the following:

The African Development Bank
The Asian Development Bank
Caisse Centrale de Coopération Economique
Crédit Foncier de France
Electricité de France (E.D.F.), Service National
Hydro-Québec
The Government of the Republic of Ireland
The Government of Spain
The Government of the Kingdom of Sweden
The Government of the Province of Nova Scotia
The Government of the Province of Quebec
The Government of the Portuguese Republic

EXPLANATORY NOTE

(This note is not part of the Regulations)

These Regulations specify further gilt-edged securities which may be transferred by CGO Service members through the CGO Service in addition to those specified in the Stock Transfer (Gilt-edged Securities) (Exempt Transfer) Regulations 1985 (S.I. 1985/1145) and the Stock Transfer (Gilt-edged Securities) (Exempt Transfer) Regulations 1987 (S.I. 1987/1294). Such transfers will be effective under section 1(2) of the Stock Transfer Act 1982 without the need for an instrument in writing.

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