
 STATUTORY INSTRUMENTS

1990 No. 2547

SECURITIES

The Stock Transfer (Gilt-edged Securities) (Exempt Transfer) (No. 2) Regulations 1990

<i>Made</i> - - - -	<i>10th December 1990</i>
<i>Laid before Parliament</i>	<i>17th December 1990</i>
<i>Coming into force</i>	<i>7th January 1991</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 has agreed that the securities may be transferred through the medium of a computer-based system established by the Bank of England and The International 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) (No. 2) Regulations 1990 and shall come into force on 7th January 1991.

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 International 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. Securities on registers kept by the Bank which have been issued in the United Kingdom, or which may from time to time be issued in the United Kingdom, by the Government of Barbados may be transferred by a CGO Service member through the medium of the CGO Service.

John Major
Norman Lamont

10th December 1990

Two of the Lords Commissioners of Her Majesty's Treasury

(a) 1982 c.41, to which there are amendments not relevant to these Regulations.

EXPLANATORY NOTE

(This note is not part of the Regulations)

These Regulations specify further gilt-edged securities, namely securities which are on registers kept by the Bank of England and issued in the United Kingdom by the Government of Barbados, which may be transferred by CGO Service members through the CGO Service. Other securities which may be so transferred are specified in the Stock Transfer (Gilt-edged Securities) (Exempt Transfer) Regulations 1985 (S.I. 1985/1145, amended by S.I. 1990/1027), 1987 (S.I. 1987/1294), 1988 (S.I. 1988/232), 1989 (S.I. 1989/880) and 1990 (S.I. 1990/1211). Such transfers will be effective under section 1(2) of the Stock Transfer Act 1982 without the need for an instrument in writing.