
STATUTORY INSTRUMENTS

1992 No. 225

The Uncertificated Securities Regulations 1992

PART X

**CONVERSION OF UNCERTIFICATED
SECURITIES INTO CERTIFICATED FORM**

Conversion: further provisions

89.—(1) The fact that an uncertificated security has been converted into a certificated security under this Part of these Regulations shall not excuse any person from any liability arising out of any act or omission occurring prior to conversion that would attach to him by virtue of any of the provisions of these Regulations.

(2) The fact of the company having commenced the operation of an appropriate register for the security in certificated form shall be conclusive evidence that the security has ceased to be an uncertificated security.

(3) The company shall deliver to the registrar of companies for registration a certified copy of a certificate of conversion under regulation 84 or, where conversion is effected under regulation 88, a statement of the fact that conversion has occurred under this Part of these Regulations and the date of conversion, within 7 working days of the date on which conversion was effected.

In this paragraph “certified copy” means a copy certified as a true copy by a notary, notary public or other person authorised by law, in the jurisdiction where the company is incorporated, to administer oaths or authenticate documents.

(4) Section 380(6) of the 1985 Act applies to a failure to comply with the provisions of this regulation as it does to a failure to comply with section 380(2) or (3) of that Act.

(5) Schedule 7 has effect to make further provision with respect to the conversion of a security from uncertificated into certificated form.