

SCHEDULE 3

Regulation 49

REGISTER OF SHAREHOLDERS

General

1.—(1) Subject to sub-paragraph (2), every open-ended investment company must keep a register of persons who hold shares in the company.

(2) Except to the extent that the aggregate numbers of shares mentioned in paragraphs 5(1)(b) and 7 include bearer shares, nothing in this Schedule requires any entry to be made in the register in respect of bearer shares.

2.—(1) ^{F1}... The register of shareholders is prima facie evidence of any matters which are by these Regulations directed or authorised to be contained in it.

^{F2}(2)

Textual Amendments

F1 Words in Sch. 3 para. 2(1) omitted (26.11.2001) by virtue of The Uncertificated Securities Regulations 2001 (S.I. 2001/3755), reg. 1, Sch. 7 para. 24(c)

F2 Sch. 3 para. 2(2) revoked (26.11.2001) by The Uncertificated Securities Regulations 2001 (S.I. 2001/3755), regs. 1, 52(4)

3. In the case of companies registered in England and Wales [^{F3}or Northern Ireland], no notice of any trust, express, implied or constructive, is to be entered on the company's register or be receivable by the company.

(2) A company must exercise all due diligence and take all reasonable steps to ensure that the information contained in the register is at all times complete and up to date.

Textual Amendments

F3 Words in Sch. 3 para. 3(1) inserted (12.5.2011) by The Companies Act 2006 (Consequential Amendments and Transitional Provisions) Order 2011 (S.I. 2011/1265), art. 1(2), Sch. 2 para. 31(a) (with Sch. 3)

Contents

5.—(1) The register of shareholders must contain an entry consisting of—

(a) the name of the designated person;

(b) a statement of the aggregate number of all shares in the company held by that person; ^{F4}...

^{F4}(c)

(2) In sub-paragraph (1), for the purposes of sub-paragraph (b), the designated person is to be taken as holding all shares in the company which are in issue and in respect of which no other person's name is entered on the register.

(3) The statements referred to in sub-paragraph (1)(b) and (c) must be up-dated at least once a day.

Status: Point in time view as at 12/05/2011.

Changes to legislation: There are currently no known outstanding effects for the The Open-Ended Investment Companies Regulations 2001, SCHEDULE 3. (See end of Document for details)

.....

Textual Amendments

F4 Sch. 3 para. 5(1)(c) and word revoked (26.11.2001) by [The Uncertificated Securities Regulations 2001 \(S.I. 2001/3755\)](#), regs. 1, **52(4)**

6.—(1) This paragraph does not apply to any issue or transfer of shares to the designated person.

(2) Where a company issues a share to any person and the name of that person is not already entered on the register, the company must enter his name on the register.

(3) In respect of any person whose name is entered on the register in accordance with sub-paragraph (2) or paragraph 6 of Schedule 4 to these Regulations, the register must contain an entry consisting of—

- (a) the address of the shareholder;
- (b) the date on which the shareholder’s name was entered on the register;
- (c) a statement of the aggregate number of shares held by the shareholder, distinguishing each share by its number (if it has one) and, where the company has more than one class of shares, by its class; ^{F5}...

^{F5}(d)

.....

Textual Amendments

F5 Sch. 3 para. 6(3)(d) and word revoked (26.11.2001) by [The Uncertificated Securities Regulations 2001 \(S.I. 2001/3755\)](#), regs. 1, **52(4)**

7. The register of shareholders must contain a monthly statement of the aggregate number of all the bearer shares in issue except for any bearer shares in issue which, at the time when the statement is made, are held by the designated person.

8.—(1) This paragraph applies where the aggregate number of shares referred to in paragraphs 5 to 7 includes any shares to which attach rights expressed in two denominations.

(2) In respect of each class of shares to which are attached rights expressed in two denominations, the number of shares of that class held by any person referred to in paragraph 5 or 6, or the number of bearer shares of that class referred to in paragraph 7, is to be taken to be the total of—

$$N + \frac{n}{p}$$

(3) In sub-paragraph (2)—

- (a) N is the relevant number of larger denomination shares of that class;
- (b) n is the relevant number of smaller denomination shares of that class; and
- (c) p is the number of smaller denomination shares of that class that are equivalent to one larger denomination share of that class.

(4) Nothing in these Regulations is to be taken as preventing the total arrived at under sub-paragraph (2) being expressed on the register as a single entry representing the result derived from the formula set out in that sub-paragraph.

Location

- [^{F6}9. The register of shareholders of a company must be kept available for inspection—
 - (a) at its head office, or
 - (b) where an alternative inspection location has been notified to the Authority under regulation 36(3)(b), at that place.]

Textual Amendments

F6 Sch. 3 para. 9 substituted (12.5.2011) by The Companies Act 2006 (Consequential Amendments and Transitional Provisions) Order 2011 (S.I. 2011/1265), art. 1(2), **Sch. 2 para. 31(b)** (with Sch. 3)

Index

- 10.**—(1) Every company must keep an index of the names of the holders of its registered shares.
- (2) The index must contain, in respect of each shareholder, a sufficient indication to enable the account of that shareholder in the register to be readily found.
- (3) The index must be at all times kept at the same place as the register of shareholders.
- (4) Not later than 14 days after the date on which any alteration is made to the register of shareholders, the company must make any necessary alteration in the index.

Inspection

- 11.**—(1) Subject to regulation 50 and to FSA rules, the register of shareholders and the index of names must be open to the inspection of any shareholder (including any holder of bearer shares) without charge.
- (2) Any shareholder may require a copy of the entries on the register relating to him and the company must cause any copy so required by a person to be sent to him free of charge.
- (3) If an inspection required under this paragraph is refused, or if a copy so required is not sent, the court may by order compel an immediate inspection of the register and index, or direct that the copy required be sent to the person requiring it.

Agent's default

^{F7}12.

Textual Amendments

F7 Sch. 3 para. 12 omitted (12.5.2011) by virtue of The Companies Act 2006 (Consequential Amendments and Transitional Provisions) Order 2011 (S.I. 2011/1265), art. 1(2), **Sch. 2 para. 31(c)** (with Sch. 3)

Status:

Point in time view as at 12/05/2011.

Changes to legislation:

There are currently no known outstanding effects for the The Open-Ended Investment Companies Regulations 2001, SCHEDULE 3.