
STATUTORY INSTRUMENTS

2003 No. 1633

**The Uncertificated Securities (Amendment)
(Eligible Debt Securities) Regulations 2003**

Registration by an Operator of transfers of securities

11. In regulation 27—

- (a) in paragraph (7), for “Immediately upon”, substitute, “Subject to paragraph (7A), immediately upon”;
- (b) after paragraph (7), insert—
 - “(7A) Paragraph (7) does not apply in relation to units of an eligible debt security.”.