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STATUTORY INSTRUMENTS

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**2004 No. 1611**

**The Government Stock Regulations 2004**

**PART 2**

**APPOINTMENT OF REGISTRAR**

**Appointment of registrar**

**3.—(1)** The Treasury may from time to time appoint a person for the purposes of the administration of stock (including the registration of holders).

(2) A person so appointed shall be known, from the date on which the appointment takes effect, as “the Registrar of Government Stock”.

(3) An appointment made under paragraph (1) above shall take effect from the date specified by the Treasury in, or for the purpose of, that appointment.

(4) The Bank of England is deemed to be appointed by the Treasury under paragraph (1) above as the first Registrar with effect from the coming into force of these Regulations.

**Transfer of register on appointment of registrar**

**4.—(1)** From the transfer day, the new registrar shall administer stock and maintain the register.

(2) Save where the previous registrar has been appointed as the new registrar, the previous registrar shall, before the beginning of the transfer day, transfer to the person appointed to become the new registrar—

(a) the register; and

(b) the record of uncertificated general public sector securities within the meaning of regulation 21(2) of the 2001 Regulations,

as at the close of the last business day preceding that transfer day.

**Transfer of stock pending on the transfer day**

**5.** Where, before the transfer day, a valid instrument in writing for the transfer of stock has been delivered to the previous registrar but the previous registrar has not given effect to the transfer, the instrument is deemed to have been delivered to the new registrar on the day of its delivery to the previous registrar.

**The previous registrar to provide relevant records to the new registrar**

**6.—(1)** This regulation applies where the previous registrar has not been appointed as the new registrar.

(2) The previous registrar shall, as soon as is reasonably practicable on or following the transfer day, provide to the new registrar all relevant records which—

(a) are in the possession of the previous registrar immediately before the transfer day; and

- (b) are reasonably required by the new registrar for the purposes of the administration of stock (including the registration of holders).
- (3) Any relevant records which are received by the previous registrar on or after the transfer day shall, as soon as is reasonably practicable, be forwarded to the new registrar.
- (4) The previous registrar shall provide to the person appointed to become the new registrar such relevant records at such time or times before the transfer day as that person may reasonably require, in order to ensure that he can properly commence the administration of stock (including the registration of holders) on the transfer day.
- (5) In this regulation, “relevant records” includes any records, data, documents, information or communications (including any electronic communication) or copies of the same in the possession of the previous registrar, which relate to the transfer or registration of stock or to any transaction associated therewith or to the record of uncertificated public sector securities referred to in regulation 4(2)(b) above.