
Status: Point in time view as at 08/12/2017.

Changes to legislation: The Risk Transformation Regulations 2017, Section 111 is up to date with all changes known to be in force on or before 20 July 2024. There are changes that may be brought into force at a future date. Changes that have been made appear in the content and are referenced with annotations. (See end of Document for details)

STATUTORY INSTRUMENTS

2017 No. 1212

The Risk Transformation Regulations 2017

PART 4

Protected Cell Companies

CHAPTER 9

Shares and shareholders

SECTION 3

Share certificates

Contents of share certificate

111.—(1) Each share certificate prepared by a protected cell company must state—

- (a) whether the shares are issued on behalf of the core or a cell of the protected cell company;
- (b) if the shares are issued on behalf of a cell, the name or number of the cell;
- (c) whether the shares are voting shares or non-voting shares;
- (d) the number of shares to which title is evidenced by the share certificate;
- (e) where the share belongs to a particular class of shares, the class of shares to which title is evidenced by the share certificate;
- (f) any restrictions on the transferability of the shares; and
- (g) the name of the holder.

(2) Where, in respect of any class of shares, the rights that attach to shares of that class are expressed in two denominations, the reference in sub-paragraph (d) of paragraph (1) to the number of shares is a reference to—

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

where—

N is the relevant number of the larger denomination shares of the class in question;

n is the relevant number of the smaller denomination shares of the class in question;

p is the number of smaller denomination shares of the class in question that are equivalent to one larger denomination share of that class.

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