
STATUTORY INSTRUMENTS

2017 No. 1212

The Risk Transformation Regulations 2017

PART 4

Protected Cell Companies

CHAPTER 9

Shares and shareholders

SECTION 6

Distributions

Persons holding investments in different parts of the protected cell company

127.—(1) This regulation applies where—

- (a) a person (“P”) holds investments issued on behalf of number of different parts of a protected cell company;
- (b) those investments include shares issued on behalf of a part of the protected cell company; and
- (c) the protected cell company makes a distribution to P in P’s capacity as the holder of shares issued on behalf of that part of the protected cell company.

(2) Regulations 125 and 126 apply to the distribution as if the only investment held by P were the shares issued on behalf of that part of the protected cell company.

Changes to legislation:

The Risk Transformation Regulations 2017, Section 127 is up to date with all changes known to be in force on or before 22 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.

[View outstanding changes](#)

Changes and effects yet to be applied to :

- Regulations revoked by [2023 c. 29 Sch. 1 Pt. 2](#)