
STATUTORY INSTRUMENTS

2017 No. 1212

The Risk Transformation Regulations 2017

PART 4

Protected Cell Companies

CHAPTER 6

Arrangements and contracts between cells

Arrangements between cells: enforcement

71.—(1) This regulation applies where a protected cell company makes enforceable arrangements between cells.

(2) The following persons may bring proceedings against the protected cell company for an order requiring the protected cell company to give effect to the arrangements—

- (a) the undertaking from whom the protected cell company assumed the risk to which the arrangements relate; and
- (b) any person holding investments issued by the protected cell company on behalf of either cell.

(3) The protected cell company may apply to court for directions as to what the protected cell company must do or refrain from doing in order to give effect to the arrangements.

(4) Where a person brings proceedings referred to in paragraph (2) or the protected cell company makes an application referred to in paragraph (3), the court may make any such order as the court sees fit (including an order for service of the application on any person who appears to the court to have an interest in the matter).

(5) In this regulation, “court” means the High Court or, in Scotland, the Court of Session.

Changes to legislation:

The Risk Transformation Regulations 2017, Section 71 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](#)