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*Status: Point in time view as at 08/12/2017.*

*Changes to legislation: The Risk Transformation Regulations 2017, Section 96 is up to date with all changes known to be in force on or before 15 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)*

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## STATUTORY INSTRUMENTS

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# 2017 No. 1212

## The Risk Transformation Regulations 2017

### PART 4

#### Protected Cell Companies

#### CHAPTER 9

#### Shares and shareholders

#### SECTION 1

#### *Shares*

#### **Prohibition on bearer shares**

**96.**—(1) A protected cell company may not issue a bearer share.

(2) A bearer share is a share evidenced by a share certificate, or by any other documentary evidence of title for which provision is made in the protected cell company's instrument of incorporation, which indicates—

- (a) that the holder of the document is entitled to the shares specified in it; and
- (b) that no entry will be made on the register of shareholders identifying the holder of those shares.

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