

Changes to legislation: The Bearer Certificates (Collective Investment Schemes) Regulations 2020, Cross Heading: Right to convert bearer share to registered share is up to date with all changes known to be in force on or before 12 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) View outstanding changes

SCHEDULE

TRANSITIONAL PROVISION

PART 1

CONVERSION AND CANCELLATION OF EXISTING BEARER SHARES IN OPEN-ENDED INVESTMENT COMPANIES ON OR BEFORE 1 JANUARY 2022

Right to convert bearer share to registered share

3.—(1) Sub-paragraphs (2) and (3) apply where, at a time in the surrender year, the person who is the bearer of an outstanding bearer share delivers to the company—

- (a) the instrument mentioned in regulation 48 relating to the share,
- (b) a request for the share to be converted to a registered share, and
- (c) a statement of the person's name and address.

(2) Delivery of the instrument to the company does not operate as a transfer of the share.

(3) The company must—

- (a) cancel the instrument,
- (b) register the person as the holder of the share, and
- (c) prepare a share certificate in respect of the share as registered.

(4) Sub-paragraphs (2) and (3) do not apply in relation to outstanding bearer shares of which the designated person is the bearer (but see paragraph 4).

(5) Regulation 46(2) (expeditious preparation of certificates prepared in accordance with regulation 46(1)(a) to (e)) applies also in relation to a certificate prepared in accordance with sub-paragraph (3)(c).

Commencement Information

II Sch. para. 3 in force at 1.1.2021, see **reg. 1(2)**

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Changes and effects yet to be applied to :

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