
STATUTORY INSTRUMENTS

1992 No. 225

The Uncertificated Securities Regulations 1992

PART III

RECORDING AND TRANSFER OF TITLE

Transfer of title

19. Subject to an enactment or an Order of a court to which regulation 53 applies, the title to a unit of an uncertificated security is transferred:

- (a) from one person to another by the registration of that other as the holder of the unit in the appropriate register in response to a proper instruction to register; or
- (b) from a person to a controller's default nominee as a result of the company registering, under these Regulations, the nominee as holder of the unit,

notwithstanding that the transferor of the unit may not be identified in the instruction or is otherwise unidentifiable as such by the company.