

SCHEDULES

SCHEDULE 1

Rules for interpretation of regulation 7(2)

Rights attached to shares held by way of security

14. Rights attached to shares held by way of security provided by a person are to be treated for the purposes of this Schedule as held by that person—

- (a) where apart from the right to exercise them for the purpose of preserving the value of the security, or of realising it, the rights are exercisable only in accordance with that person's instructions, and
- (b) where the shares are held in connection with the granting of loans as part of normal business activities and apart from the right to exercise them for the purpose of preserving the value of the security, or of realising it, the rights are exercisable only in that person's interests.

Commencement Information

II Sch. 1 para. 14 in force at 31.12.2020 by [S.I. 2020/1514](#), **reg. 11(2)**

Changes to legislation:

There are currently no known outstanding effects for the The Lebanon (Sanctions) (Assassination of Rafiq Hariri and others) (EU Exit) Regulations 2020, Paragraph 14.