



Powers of Attorney Act (Northern Ireland) 1971

1971 CHAPTER 33

5 Additional protection for transferees under stock exchange transactions.

- (1) Without prejudice to section 4, where—
 - (a) the donee of a power of attorney executes, as transferor, an instrument transferring registered securities; and
 - (b) the instrument is executed for the purposes of a stock exchange transaction, it shall be conclusively presumed in favour of the transferee that the power had not been revoked at the date of the instrument if a statutory declaration to that effect is made by the donee of the power on or within three months after that date.
- (2) In this section “registered securities” and “stock exchange transaction” have the same meanings as in the Stock Transfer Act (Northern Ireland) 1963 .

Changes to legislation:

There are currently no known outstanding effects for the Powers of Attorney Act (Northern Ireland) 1971, Section 5.