
DRAFT STATUTORY INSTRUMENTS

2009 No.

The Unit Trusts (Electronic Communications) Order 2009

Dispositions of units in authorised unit trust schemes by electronic communication

3.—(1) This article extends to England and Wales only.

(2) Subject to paragraph (4), section 53(1)(c) of the Law of Property Act 1925⁽¹⁾ (which imposes requirements for certain dispositions to be in writing) shall not apply (if it would otherwise do so) to any disposition of units in an authorised unit trust scheme where—

- (a) the disposition is by means of electronic communication;
- (b) the electronic communication is made by the person disposing of the units or by his agent authorised in writing or by will; and
- (c) such evidence (if any) as the trustee or manager of the scheme, being the person responsible for the register of unitholders in accordance with the trust deed, may require to prove the right of the person referred to in sub-paragraph (b) to dispose of the units is provided to the trustee or manager.

(3) The trustee or manager mentioned in paragraph (2)(c) may refuse to register a transfer of units by means of electronic communication.

(4) This article shall be of no effect in a particular case if the trustee or manager mentioned in paragraph (2)(c) refuses to register the transfer of units which would, apart from paragraph (3), be made by the disposition in that case.