

1989 No. 880

SECURITIES

**The Stock Transfer (Gilt-edged Securities) (Exempt
Transfer) Regulations 1989**

<i>Made</i> - - - -	<i>22nd May 1989</i>
<i>Laid before Parliament</i>	<i>24th May 1989</i>
<i>Coming into force</i>	<i>14th June 1989</i>

Whereas the securities which are the subject of these Regulations are for the time being specified in the list in Schedule 1 to the Stock Transfer Act 1982(a);

And whereas the person issuing such securities or class of securities has agreed that the securities may be transferred through the medium of a computer-based system established by the Bank of England and The Stock Exchange:

Now, therefore, the Treasury, in exercise of the powers conferred on them by section 1(1) and (4) of the Stock Transfer Act 1982 and of all other powers enabling them in that behalf, hereby made the following Regulations:-

Citation and Commencement

1. These Regulations may be cited as the Stock Transfer (Gilt-edged Securities) (Exempt Transfer) Regulations 1989 and shall come into force on 14th June 1989.

Interpretation

2. In these Regulations:-

“the Bank” means the Bank of England;

“the CGO” means the Central Gilts Office of the Bank;

“the CGO Service” means the computer-based system established by the Bank and The Stock Exchange to facilitate the transfer of gilt-edged securities; and
“CGO Service member” means a person who is entitled under a contract with the Bank to use the CGO Service.

Exempt Transfers

3. Securities on registers kept by the Bank which have been issued, or which may from time to time be issued, by the Guaranteed Export Finance Corporation PLC may be transferred by a CGO Service member through the medium of the CGO Service.

Kenneth Carlisle
David Lightbown
Two of the Lords Commissioners
of Her Majesty's Treasury

22nd May 1989

EXPLANATORY NOTE

(This note is not part of the Regulations)

These Regulations specify further gilt-edged securities, namely securities which are on registers kept by the Bank of England and issued by the Guaranteed Export Finance Corporation PLC, which may be transferred by the Central Gilts Office of the Bank ("CGO") Service Members through the CGO Service. Other securities which may be so transferred are specified in the Stock Transfer (Gilt-Edged Securities) (Exempt Transfer) Regulations 1985 (S.I. 1985/1145), 1987 (S.I. 1987/1294) and 1988 (S.I. 1988/232). Such transfers will be effective under section 1(2) of the Stock Transfer Act 1982 without the need for an instrument in writing.

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