
STATUTORY INSTRUMENTS

1991 No. 1145

SECURITIES

**The Stock Transfer (Gilt-Edged Securities)
(Exempt Transfer) Regulations 1991**

<i>Made</i>	- - - -	<i>15th April 1991</i>
<i>Laid before Parliament</i>		<i>10th May 1991</i>
<i>Coming into force</i>	- -	<i>1st June 1991</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⁽¹⁾;

And whereas the person issuing such securities has agreed that these securities may be transferred through the medium of a computer-based system established by the Bank of England and The International 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 make the following Regulations:—

Citation and commencement

1. These Regulations may be cited as the Stock Transfer (Gilt-Edged Securities) (Exempt Transfer) Regulations 1991 and shall come into force on 1st June 1991.

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 International 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.

(1) 1982 c. 41; Schedule 1 was amended by the Stock Transfer (Specified Securities) Order 1988 (S.I. 1988/231) and by the Stock Transfer (Specified Securities) Order 1991 (S.I. 1991/340).

Status: This is the original version (as it was originally made). This item of legislation is currently only available in its original format.

Exempt Transfers

3. Securities on registers kept by the Bank which have been issued in the United Kingdom or which may from time to time be issued in the United Kingdom by the European Bank for Reconstruction and Development may be transferred by a CGO Service member through the medium of the CGO Service.

15th April 1991

Thomas Sackville
Sydney Chapman
Two of the Lords Commissioners of Her
Majesty's Treasury

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 in the United Kingdom by the European Bank for Reconstruction and Development, which may be transferred by CGO Service members through the CGO Service established by the Central Gilts Office of the Bank and the International Stock Exchange. Other securities which may be transferred are specified in the Stock Transfer (Gilt-edged Securities) (Exempt Transfer) Regulations 1985 (S.I. 1985/1145, amended by S.I. 1990/1027), 1987 (S.I. 1987/1294), 1988 (S.I. 1988/232), 1989 (S.I. 1989/880) and 1990 (S.I. 1990/1211, 2547). Transfers will be effective under section 1(2) of the Stock Transfer Act 1982 without the need for an instrument in writing.