
STATUTORY INSTRUMENTS

1995 No. 3272

The Uncertificated Securities Regulations 1995

PART V

MISCELLANEOUS AND SUPPLEMENTAL

Miscellaneous

Notices to minority shareholders

35.—(1) This regulation shall apply in relation to any uncertificated units of a security to which a notice given pursuant to section 429 of the 1985 Act relates, in place of the provisions of section 430(6) of that Act.

(2) On receipt of a notice sent pursuant to section 430(5)(a) of the 1985 Act, a company which is a participating issuer shall be under the same obligation to enter the offeror on its register of securities as the holder of the uncertificated units of the security to which the notice relates, in place of the system-member who was immediately prior to such entry registered as the holder of such units, as it would be if it had received an Operator-instruction requiring it to amend its register of securities in such manner; and regulation 23(9) shall have effect accordingly.

(3) A company which amends its register of securities in accordance with paragraph (2) shall forthwith notify the Operator by issuer-instruction of the amendment.

(4) The reference in section 430D(5) of the 1985 Act to section 430(6) shall be taken to include a reference to the provisions of paragraph (2).

(5) In this regulation, “offeror” has the meaning given by section 428(8) of the 1985 Act as construed in accordance with section 430D(5) of that Act. 23