

SCHEDULE 4

SHARE TRANSFERS

Transfer of registered shares

5.—(1) Except in the case of any transfer of shares referred to in paragraph 4, the company may not register any transfer unless the transfer documents relating to that transfer have been delivered to the company.

(2) No share certificate has to be delivered by virtue of sub-paragraph (1) in any case where shares are transferred by a nominee of a recognised investment exchange who is designated for the purposes of regulation 47(6) in the rules of the investment exchange in question.

(3) In these Regulations “transfer documents”, in relation to any transfer of registered shares [^{F1}except a transfer made by means of electronic communication], means—

- (a) a stock transfer within the meaning of the Stock Transfer Act 1963 ^{M1}[^{F2}or the Stock Transfer (Northern Ireland) Act 1963] which complies with the requirements of that Act as to the execution and contents of a stock transfer or such other instrument of transfer as is authorised by, and completed and executed in accordance with any requirements in, the company’s instrument of incorporation;
- (b) except in a case falling within paragraph (3) or (4) of regulation 47, a share certificate relating to the shares in question;
- (c) in a case falling within paragraph (3) of regulation 47, such other evidence of title to those shares as is required by the instrument of incorporation of the company; and
- (d) such other evidence (if any) as the company may require to prove the right of the transferor to transfer the shares in question.

[^{F3}(3A) In these Regulations “transfer documents”, in relation to any transfer of registered shares made by means of electronic communication, means—

- (a) such information in such form and transmitted by such method of electronic communication as is in accordance with any requirements imposed by the company for transfers by electronic communication, or if no such requirements are imposed, evidence of the electronic communication by which the transfer is made; and
- (b) such evidence (if any) as the company may require to prove the right of the transferor to transfer the shares in question.]

Textual Amendments

- F1** Words in Sch. 4 para. 5(3) inserted (6.3.2009) by [The Open-Ended Investment Companies \(Amendment\) Regulations 2009 \(S.I. 2009/553\)](#), regs. 1, **2(4)(b)**
- F2** Words in Sch. 4 para. 5(3)(a) inserted (12.5.2011) by [The Companies Act 2006 \(Consequential Amendments and Transitional Provisions\) Order 2011 \(S.I. 2011/1265\)](#), art. 1(2), **Sch. 2 para. 32** (with Sch. 3)
- F3** Sch. 4 para. 5(3A) inserted (6.3.2009) by [The Open-Ended Investment Companies \(Amendment\) Regulations 2009 \(S.I. 2009/553\)](#), regs. 1, **2(4)(c)**

Marginal Citations

- M1** 1963 c. 18.

Changes to legislation:

There are currently no known outstanding effects for the The Open-Ended Investment Companies Regulations 2001, Paragraph 5.