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STATUTORY INSTRUMENTS

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**2001 No. 3755**

**The Uncertificated Securities Regulations 2001**

**PART 3**

**PARTICIPATING SECURITIES**

*KEEPING OF REGISTERS AND RECORDS*

**Effect of entries on registers**

**24.**—(1) Subject to regulation 29 and to paragraphs (2) and (3) below, a register of members is prima facie evidence, and in Scotland sufficient evidence unless the contrary is shown, of any matters which are by these Regulations directed or authorised to be inserted in it.

(2) Paragraph (1) does not apply to a company's issuer register of members to the extent that any of the particulars entered in that register in accordance with paragraph 2(1) of Schedule 4 are inconsistent with the company's Operator register of members.

(3) The entry of a person's name and address in a company's issuer register of members shall not be treated as showing that person to be a member of the company unless—

- (a) the issuer register of members also shows him as holding shares in the company in certificated form;
- (b) the Operator register of members shows him as holding shares in the company in uncertificated form; or
- (c) he is deemed to be a member of the company by regulation 32(6)(b).

(4) Section 361 of the 1985 Act shall not apply with respect to a company which is a participating issuer.

(5) Subject to regulation 29, an Operator register of public sector securities is prima facie evidence, and in Scotland sufficient evidence unless the contrary is shown, of any matters which are by these Regulations directed or authorised to be inserted in it.

(6) Subject to regulation 29, an entry on an Operator register of corporate securities which records a person as holding units of a security in uncertificated form shall be evidence of such title to the units as would be evidenced if the entry on that register—

- (a) were an entry on the part maintained by the participating issuer of such register as is mentioned in regulation 22(1); and
- (b) where appropriate, related to units of that security held in certificated form.

(7) Subject to regulation 29, an entry on a register maintained by virtue of regulation 22(3)(a) shall (where the units are capable of being held in certificated form) be prima facie evidence, and in Scotland sufficient evidence unless the contrary is shown, that the person to whom the entry relates has such title to the units of the security which he is recorded as holding in uncertificated form as he would have if he held the units in certificated form.