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STATUTORY INSTRUMENTS

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**2001 No. 3755**

**The Uncertificated Securities Regulations 2001**

**PART 5**

**MISCELLANEOUS AND SUPPLEMENTAL**

*MISCELLANEOUS*

**Construction of references to transfers etc.**

**37.** References in any enactment or rule of law to a proper instrument of transfer or to a transfer with respect to securities, or any expression having like meaning, shall be taken to include a reference to an Operator-instruction to a participating issuer to register a transfer of title on the relevant issuer register of securities in accordance with the Operator-instruction.