
STATUTORY INSTRUMENTS

2009 No. 194

The Stamp Duty and Stamp Duty Reserve Tax (Investment Exchanges and Clearing Houses) Regulations (No. 2) 2009

Interpretation

2. In these Regulations—

“clearing participant” means a member of EuroCCP who as such is permitted by the Rules of EuroCCP to clear transactions made on the Facility for a traded security and who may or may not also be a participant in the Facility;

“client” means a person who gives instructions to a non-clearing firm for traded securities to be sold on the Facility;

“EuroCCP” means European Central Counterparty Limited, a body corporate which is a recognised clearing house under the Financial Services and Markets Act 2000⁽¹⁾;

“the Facility” means the multilateral trading facility operated by Smartpool Trading Limited, a body corporate which is permitted to operate a multilateral trading facility for the purposes of Part 4 of the Financial Services and Markets Act 2000;

“nominee” means a person whose business is or includes holding traded securities as a nominee for EuroCCP acting in its capacity as a person providing clearing services in connection with a transaction made on the Facility, or as a nominee for a clearing participant (as the case may be);

“non-clearing firm” means a participant in the Facility other than a clearing participant;

“traded securities” means stocks and shares which are issued or raised by a body corporate but does not include stocks and shares issued by a body corporate not incorporated in the United Kingdom unless—

- (a) the stocks and shares are registered in a register kept in the United Kingdom by or on behalf of the body corporate; or
- (b) in the case of shares, they are paired, within the meaning of section 99(6A) of the Finance Act 1986⁽²⁾, with shares issued by a body corporate incorporated in the United Kingdom.

(1) 2000 c. 8

(2) 1986 c. 41
. Subsections (3) to (6A) of section 99 were substituted for subsections (3) to (6) by section 144(2) of the Finance Act 1988 (c. 39)
. Subsection (6A) was amended by section 113(2) of the Finance Act 1990 (c. 29)
. The whole of Part 4 of the 1986 Act is to be repealed from a date to be appointed (*see* sections 110 and 111(1) of the 1990 Act).