
STATUTORY INSTRUMENTS

2014 No. 2879

The Central Securities Depositories Regulations 2014

[^{F1}PART 5

Control over a recognised CSD

[^{F1}Interpretation of Part 5

5F. In Part 5—

“acquisition” means a transfer of ownership rights which gives rise to a change in the identity of the persons exercising control over the operation of a recognised CSD;

“Article 27 notice” means a notification by a person under Article 27(7) of the CSD regulation of a proposed acquisition;

“assessment period” means the period of 60 working days referred to in Article 27(8) of the CSD regulation;

“control” means the relationship between two undertakings as described in section 1162 of, and Schedule 7 to, the Companies Act 2006

“proposed acquisition” means a decision to transfer ownership rights which gives rise to a change in the identity of the persons exercising control over the operation of a recognised CSD;

“restriction notice” has the meaning given by regulation 5I;

“shares” has the meaning given by section 422 of the Act (controller), but section 422A of the Act (disregarded holdings) does not apply;

“voting power” has the meaning given by section 422 of the Act;

“working day” means a day other than—

- (a) Saturday or Sunday,
- (b) Christmas Day or Good Friday, or
- (c) a day which is a bank holiday under the Banking and Financial Dealings Act 1971 in any part of the United Kingdom.]

F1 Pts. 4-8 and Pt. 9 heading inserted (28.11.2017) by [The Central Securities Depositories Regulations 2017 \(S.I. 2017/1064\)](#), regs. 1, **5(9)** (with regs. 7(4), 9(1))

Changes to legislation:

There are outstanding changes not yet made by the legislation.gov.uk editorial team to The Central Securities Depositories Regulations 2014. Any changes that have already been made by the team appear in the content and are referenced with annotations.

[View outstanding changes](#)

Changes and effects yet to be applied to :

- Regulations power to modify conferred by [2023 c. 29 s. 3Sch. 1 Pt. 2](#)
- Regulations revoked by [2023 c. 29 Sch. 1 Pt. 2](#)