

# ORDER IN COUNCIL

VIII  
2014

ratifying a Projet de Loi

ENTITLED

## **The Company Securities (Insider Dealing) (Bailiwick of Guernsey) (Amendment) Law, 2007**

(Registered on the Records of the Island of Guernsey  
on the 23rd June, 2014.)



---

2014

## ORDER IN COUNCIL



### IN THE ROYAL COURT OF THE ISLAND OF GUERNSEY

The 23<sup>rd</sup> day of June, 2014 before Sir Richard John Collas, Bailiff;  
present:- Stephen Edward Francis Le Poidevin, Esquire, Barbara Jean  
Bartie, David Osmond Le Conte, John Ferguson, Stephen Murray  
Jones, Peter Sean Trueman Girard, Esquires, Constance Helyar-  
Wilkinson, Terry George, Snell, David Percy Langley Hodgetts LVO,  
Niall David McCathie, Esquires, Margaret Ann Spaargaren, David  
Allan Grut, Esquire, Jurats.

The Bailiff having this day placed before the Court an  
Order of Her Majesty in Council dated 27<sup>th</sup> May, 2014 approving and ratifying a  
Projet de Loi entitled “The Company Securities (Insider Dealing) (Bailiwick of  
Guernsey) (Amendment) Law, 2007”, THE COURT, after the reading of the said  
Order in Council and after having heard Her Majesty’s Comptroller thereon,  
ORDERED

1. That the said Order be registered on the records of this Island;  
and
2. That an extract of this present Act, together with a copy of the said Order  
be sent by Her Majesty’s Greffier to the Greffier of the Court of Alderney  
and to the S  n  schal of Sark for registration on the records of those Islands  
respectively.

J TORODE  
Her Majesty’s Greffier



*At the Court at Buckingham Palace*

THE 27th DAY OF MAY 2014

PRESENT,

THE QUEEN'S MOST EXCELLENT MAJESTY  
IN COUNCIL

The following report from the Committee of Council for the Affairs of Jersey and Guernsey was today read at the Board:

“In accordance with Your Majesty’s General Order of Reference of 22nd February 1952 the Committee have considered a Petition of the States of Guernsey:

“That, in pursuance of their Resolution of 25th July 2007, the States of Deliberation at a meeting on 12th December 2007 approved a *Projet de Loi* entitled the Company Securities (Insider Dealing) (Bailiwick of Guernsey) (Amendment) Law, 2007 and requested the Bailiff to present a most humble Petition to Your Majesty in Council praying for Your Royal Sanction to it. That the *Projet de Loi* is as set forth in the attached Schedule. The Petition most humbly prays that Your Majesty might be graciously pleased to sanction the Company Securities (Insider Dealing) (Bailiwick of Guernsey) (Amendment) Law, 2007, and to order that it shall have force of law in the Bailiwick of Guernsey.

“The Committee have considered the *Projet de Loi* and have agreed to report that it may be advisable for Your Majesty to approve and ratify it”.

Her Majesty, having taken the report into consideration, was pleased, by and with the advice of Her Privy Council, to approve and ratify the *Projet de Loi* (a copy of which is annexed to this Order) and to order that it, together with this Order, shall have the force of law in the Bailiwick of Guernsey and shall be entered on the Register of the Island of Guernsey and observed accordingly.

Her Majesty’s Officers in the Bailiwick of Guernsey, and all others whom it may concern, are therefore to take notice of Her Majesty’s Order and to proceed accordingly.

*Ceri King*

# PROJET DE LOI

ENTITLED

## **The Company Securities (Insider Dealing) (Bailiwick of Guernsey) (Amendment) Law, 2007**

**THE STATES**, in pursuance of their Resolution of the 25<sup>th</sup> day of July, 2007<sup>a</sup>, have approved the following provisions which, subject to the Sanction of Her Most Excellent Majesty in Council, shall have force of law in the Bailiwick of Guernsey.

### **Amendment of Law of 1996.**

**1.** (1) The Companies Securities (Insider Dealing) (Bailiwick of Guernsey) Law, 1996<sup>b</sup> is further amended as follows.

(2) After section 18 insert the following section -

### **"Power to amend Law by Ordinance.**

**18A.** (1) The States may by Ordinance amend this Law.

(2) Subsection (1) is without prejudice to any other provision of this Law conferring power to enact Ordinances or orders (and vice versa).".

---

<sup>a</sup> Article V of Billet d'État No. XIX of 2007.

<sup>b</sup> Order in Council No. III of 1996, amended by No. XVI of 2001 and by Ordinance XXXIII of 2003.

- (3) For section 19 substitute the following section -

**"Ordinances and orders.**

- 19.** (1) An Ordinance or order under this Law -

- (a) may be amended or repealed by a subsequent Ordinance or order, as the case may be, hereunder, and
- (b) may contain such consequential, incidental, supplementary, transitional and savings provisions as may appear to be necessary or expedient.

- (2) Any power conferred by this Law to make any Ordinance or order may be exercised -

- (a) in relation to all cases to which the power extends, or in relation to all those cases subject to specified exceptions, or in relation to any specified cases or classes of cases,
- (b) so as to make, as respects the cases in relation to which it is exercised -
  - (i) the full provision to which the power extends, or any lesser provision (whether by way of exception or otherwise),

- (ii) the same provision for all cases, or different provision for different cases or classes of cases, or different provision for the same case or class of case for different purposes,
- (iii) any such provision either unconditionally or subject to any prescribed conditions.

(3) An order under this Law shall be laid before a meeting of the States as soon as possible after being made and, if at that or the next meeting, the States resolve that the order be annulled, then it shall cease to have effect, but without prejudice to anything done under it or to the making of a new order."

#### **Interpretation.**

2. The Interpretation (Guernsey) Law 1948<sup>c</sup> applies to the interpretation of this Law throughout the Bailiwick of Guernsey.

#### **Citation.**

3. This Law may be cited as the Company Securities (Insider Dealing) (Bailiwick of Guernsey) (Amendment) Law, 2007.

---

<sup>c</sup> Ordres en Conseil Vol. XIII, p. 355.

Copies may be purchased from  
Her Majesty's Greffier, Royal Court House, Guernsey

PRICE £4.00

Printed by Colour Monster Printshop, Lowlands Building, Lowlands Industrial Estate, Guernsey GY3 5XH.