



STATUTORY INSTRUMENTS.

S.I. No. 609 of 2020

COMPANIES ACT 1990 (UNCERTIFICATED SECURITIES)
(AMENDMENT) REGULATIONS 2020

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I, ROBERT TROY, Minister of State at the Department of Enterprise, Trade and Employment, in exercise of the powers conferred on me by section 12(1) and section 1086 of the Companies Act 2014 (No. 38 of 2014) (as adapted by the Business, Enterprise and Innovation (Alteration of Name of Department and Title of Minister) Order 2020 (S.I. No. 519 of 2020), and the Enterprise, Trade and Employment (Delegation of Ministerial Functions) Order 2020 (S.I. No. 580 of 2020), hereby make the following regulations:

(1) These Regulations may be cited as the Companies Act 1990 (Uncertificated Securities) (Amendment) Regulations 2020.

(2) “Principal Regulations” mean the Companies Act 1990 (Uncertificated Securities) Regulations 1996 (S.I. No. 68 of 1996).

(3) These Regulations will come into operation on 31 December 2020 at 11:00pm.

(4) Regulation 3(1) of the Principal Regulations is amended by the substitution of the following definition for the definition of “competent authority”:

“ “competent authority” means -

- (a) any person authorised under the laws of a Member State to approve persons to operate a relevant system; or
- (b) any person authorised under the laws of the United Kingdom to approve persons to operate a relevant system.”

(5) Regulation 3(1) of the Principal Regulations insofar as it applies to paragraph (b) of the definition of “competent authority” in that Regulation shall cease to have effect on 30 June 2021.

GIVEN under my hand,
10 December 2020

ROBERT TROY,
Minister of State at the Department of Enterprise, Trade and
Employment

EXPLANATORY NOTE

(This is not a part of the Instrument and does not purport to be a legal interpretation.)

The purpose of these Regulations is to amend the definition of a competent authority to include authorised persons in the United Kingdom up to 30 June 2021.

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