

Restriction on transfer of shares

1045. Section 95 (2) shall not apply in respect of a transfer of shares in a PLC where those shares fall within a class of securities the evidencing and transfer of title to which is for the time being governed by, as appropriate—

(a) regulations under section 1086, or

(b) for so long as they remain in force), the Companies Act 1990 (Uncertificated Securities) Regulations 1996).