

PART 6 Special Provisions Relating to Uncertificated Securities

Interpretation (Part 6). FA1996 s101(1) 68.—(1) In this Part—

“certificated securities” means securities other than uncertificated securities;

“market maker” means a person who—

(a) holds himself or herself out at all normal times in compliance with the rules of the Irish Stock Exchange Limited, or the London Stock Exchange Limited, as willing to buy and sell securities at a price specified by him or her, and

(b) is recognised as doing so by the Irish Stock Exchange Limited or the London Stock Exchange Limited;

“member firm” means a member firm of the Irish Stock Exchange Limited, or of the London Stock Exchange Limited, which is not acting in the ordinary course of business as a market maker in securities of the kind concerned;

“relevant period” means any period of 6 months ending on the 30th day of September or the 31st day of March;

“securities” means any stocks or marketable securities;

“uncertificated securities” means any securities, title to which is, by virtue of the Companies Act, 1990 (Uncertificated Securities) Regulations, 1996), transferable by means of a relevant system.

(2) In this Part, “generate”, “instruction”, “operator”, “operator-instruction”, “relevant system” and “system-member” have the same meanings, respectively, as in the Companies Act, 1990 (Uncertificated Securities) Regulations, 1996.

(3) In this Part, references to title to securities include any legal or equitable interest in securities.