

Supplemental provisions in relation to section 1086

1087. (1) Without prejudice to the generality of subsections (5) to (8) of section 1086, regulations under that section shall not contain provisions that would result in a person who, but for the regulations, would be entitled—

(a) to have his or her name entered in the register of members of a company, or

(b) to give instructions in respect of any securities,

ceasing to be so entitled.

(2) Regulations under section 1086 may include such supplementary, incidental and transitional provisions as appear to the Minister to be necessary or expedient.

(3) In particular, provision may be made for the purpose of giving effect to—

(a) the transmission of title of securities by operation of law;

(b) any restriction on the transfer of title to securities arising by virtue of the provisions of any enactment or instrument, court order or agreement;

(c) any power conferred by any such provision on a person to deal with securities on behalf of the person entitled.

(4) Regulations under section 1086 may, for the purposes mentioned in that section and this section, make provision with respect to the persons who are to be responsible for the operation of the new procedures and for those purposes may empower the Minister to delegate to any person willing and able to discharge them, any functions of the Minister under the regulations.

(5) Regulations under section 1086 may make different provision for different cases.