1981 No. 362

COMPANIES

The Stock Exchange (Designation of Nominees) Order (Northern Ireland) 1981

Made . . . . . *9th November 1981*

Coming into operation . . . *1st January 1982*

The Department of Commerce, in exercise of the powers conferred on it by section 80(1)(**a**) of the Companies Act (Northern Ireland) 1960(**b**), hereby makes the following Order:

Citation and commencement

1. This Order may be cited as the Stock Exchange (Designation of Nominees) Order (Northern Ireland) 1981 and shall come into operation on 1st January 1982.

Stock Exchange nominee

2. The Department of Commerce hereby designates SEPON Limited as a nominee of The Stock Exchange for the purposes of section 80 of the Companies Act (Northern Ireland) 1960.

Sealed with the Official Seal of the Department of Commerce for Northern Ireland on 9th November 1981.

(L.S.)

W. T. McCrory
Assistant Secretary

(**a**) As amended by S.I. 1978/1042 (N.I. 12) Art. 138 [the relevant enabling provision of this Order was brought into operation on 9th November 1981 by S.R. 1981 No. 341 (C. 8)].
(**b**) 1960 c. 22 (N.I.)

EXPLANATORY NOTE

(This note is not part of the Order.)

Section 80 of the Companies Act (Northern Ireland) 1960 imposes a general requirement on companies to have certificates of their securities ready for issue within 2 months from a transfer or allotment of securities. One of the exemptions from this requirement occurs where the transferee or allottee is a nominee of the Stock Exchange.

This Order designates SEPON Limited, a stock exchange nominee company, for the purpose of taking advantage of the exemption.