1979 No. 76

SECURITIES

The Stock Exchange (Designation of Nominees) Order (Northern Ireland) 1979

Made . . . . . 13*th March* 1979

Coming into operation . . . 18*th April* 1979

The Department of Commerce, in exercise of the powers conferred on it by Article 2(2) of the Stock Exchange (Completion of Bargains) (Northern Ireland) Order 1977(**a**), hereby makes the following Order:

Citation and commencement

1. This Order may be cited as the Stock Exchange (Designation of Nominees) Order (Northern Ireland) 1979 and shall come into operation on 18th April 1979.

Stock Exchange nominee

2. The Department of Commerce hereby designates SEPON Limited as a nominee of The Stock Exchange for the purposes of the Stock Exchange (Completion of Bargains) (Northern Ireland) Order 1977.

Sealed with the Official Seal of the Department of Commerce for Northern Ireland on 13th March 1979.

(L.S.) *W. T. McCrory*
Assistant Secretary

EXPLANATORY NOTE

(This note is not part of the Order, but is intended to indicate its general purport.)

The Stock Exchange proposes to introduce a computerised settlement and clearance system with a view to expediting the transfer of title to securities which are the subject of sale. The title to securities being sold through the new system will be temporarily transferred to a Stock Exchange nominee company called SEPON Limited. The Order designates SEPON Limited as a nominee of the Stock Exchange for this purpose.

(a) S.I. 1977/1254 (N.I. 21)