

17. Marking of form of transfer of stock

The Registrar may at the request of any owner or his agent mark a form of transfer of stock, that has been properly executed by the owner, with the words “Stock held against this transfer for £ for a period of fourteen days from”. Where a form of transfer of stock is so marked the Registrar shall refuse to give effect to any dealing in stock to which the transfer relates, within the period of fourteen days in respect of the amount of the inscription so marked, except on completion of the marked transfer. Nothing in this regulation shall prevent the owner from surrendering to the Registrar a marked form of transfer of stock for cancellation within the period of fourteen days provided that the form of transfer of stock has not been executed by a transferee. A form of transfer of stock may be registered at any time within fourteen days after the time the Registrar has marked it, notwithstanding that the transferor after executing the transfer has died, or has become bankrupt or insolvent, but after the expiry of the period of fourteen days, the Registrar shall refuse to register the transfer if he has had notice of the death, bankruptcy or insolvency of the transferor.