

## GUIDANCE FOR THE COMPLETION OF THE STOCK TRANSFER FORM FOR UK COLLECTIVE INVESTMENT SCHEMES

### INTRODUCTION

Historically, the common stock transfer form was used to effect a transfer of company shares or stock and has also been used for UK unit trusts and open-ended investment companies ("funds"). However on 15 December 2007, new legislation imposed a requirement on fund managers to verify the identity of all registered holders of their funds as well as any other beneficial owners and controllers. For this reason, it was necessary to introduce a bespoke form for UK investment funds. Further updates to this form were required in April 2014 to accommodate the abolition of the special Stamp Duty Reserve Tax regime for investment funds and new statutory requirements to obtain details of investors' tax residency.

These guidance notes relate solely to the *Stock Transfer Form for UK Collective Investment Schemes, as updated from April 2014*.

### COMPLETION OF THE FORM

The top section deals relates to the current registration of the units/shares:

Name of Fund and Share Class	<b>Note 1</b>		
ISIN (if known)	<b>Note 2</b>		
Number of units or shares to be transferred. If the entire holding is to be transferred, insert "ALL".	Words:	Figures:	
	<b>Note 3</b>	<b>Note 3</b>	
Full name(s) of registered unit/share holder(s), address of first registered holder and account designation (if any).  If the transfer is not being made by the registered holder(s), insert also the name(s) and capacity (eg. Executor(s)), of the person(s) making the transfer.	1 <sup>st</sup> holder name and address:		2 <sup>nd</sup> holder name:
	<b>Note 4</b>		3 <sup>rd</sup> holder name:
			4 <sup>th</sup> holder name:
			Account designation:

**Note 1:** Enter the name of the fund in which the units/shares are held including the name of the class (if applicable), for example:

ABC European Fund, Income Shares; or  
XYZ UK Equity Fund, Class "A" Shares

**Note 2:** Enter the ISIN code if it is known. "ISIN" stands for International Securities Identification Number and is a unique reference code which is given to each share class of a fund.

**Note 3:** Enter the number of unit/shares to be transferred in both words and figures. If the entire holding is to be transferred, "All" may be entered in both boxes, instead of an actual number.

**Note 4:** These boxes should be used to enter the full name(s) and address (including postcode) in which the units/shares are registered currently. If the holding is designated (for example, "ABC Account"), the designation should be entered in the box provided.

The middle section is where the current holders (the transferor(s)) execute the transfer and authorise the units/shares to be registered:

<p>I/We hereby transfer the above units/shares out of the name(s) aforesaid to the person(s) named below and request that such entries be made in the register as are necessary to give effect to this transfer.</p> <p style="text-align: center;">Signature(s) of transferor(s):</p> <p>1. ....</p> <p>2. ....</p> <p style="text-align: center;"><b>Note 5</b></p> <p>3. ....</p> <p>4. ....</p> <p>Date: .....</p> <p style="text-align: right; font-size: small;">All transferors must sign. Bodies corporate should execute under their common seal, or otherwise as determined by their Memorandum and Articles of Association</p>	<p>Stamp of the institution lodging this form (if any), for queries etc. concerning the transfer:</p> <p style="text-align: center; color: red; font-weight: bold; font-size: 1.2em;">Note 6</p>
---	--

**Note 5:** All current registered holders must sign here, and the date entered below. If someone is signing on behalf of a holder, with power of attorney for example, the document appointing them (or a properly certified copy) must be attached if it has not already been lodged with the Registrar.

**Note 6:** This box is for the stamp of any firm that is lodging the form with the Registrar on behalf of either the current or new holder(s) and with whom the Registrar or Manager should correspond in the event of a query.

The bottom section provides spaces for the details of the transferee(s) in whose names the units/shares are to be registered going forward:

<p>Full name(s), date(s) of birth and full postal address(es) (including postcode) of the person(s) to whom the security is transferred*, and any account designation.</p> <p>In each case please state title or salutation (eg. Mr., Mrs., Miss, etc.).</p> <p>Note that only the 1<sup>st</sup> holder's address will appear on the register of title.</p> <p>*Please see "Customer Due Diligence For Anti-Money Laundering Purposes" overleaf.</p>	<p>1<sup>st</sup> holder name and address:</p> <p style="text-align: center; color: red; font-weight: bold; font-size: 1.2em;">Note 7</p> <p>Date of Birth: .....</p>	<p>2<sup>nd</sup> holder name and address:</p> <p>Date of Birth: .....</p>
	<p>3<sup>rd</sup> holder name and address:</p> <p>Date of Birth: .....</p>	<p>4<sup>th</sup> holder name and address:</p> <p>Date of Birth: .....</p>
	<p>Account designation: <b>Note 8</b></p>	

**Note 7:** These boxes must contain the full name(s), address(es) (including postcode) and date(s) of birth of the person(s) to whom the units/shares are being transferred. They must be completed in BLOCK CAPITALS.

Note that only the address of the first named holder will usually be entered on the register. The remaining details are required by the Manager in connection with its customer due diligence obligations (see below).

**Note 8:** Any designation (for example, "ABC Account") that the new holder(s) wish to be included on the register for identification purposes may be added here.

The box at the bottom of page 1 must be ticked, where applicable, to ensure the Registrar is aware of what additional "Tax Residency Self-Certification" forms they should be receiving with the Stock Transfer Form. Note that where there is more than one transferee, a "Tax Residency Self-Certification" form must be completed for each transferee.

**IMPORTANT NOTE**

In addition to this Form, the Registrar may also require tax residency self-certification(s) in respect of each transferee before accepting the Form as a valid instrument of transfer.

Please confirm by ticking this box if the relevant self-certification(s) is/are attached:

**GUIDANCE FOR THE COMPLETION OF "CUSTOMER DUE DILIGENCE FOR ANTI- MONEY LAUNDERING PURPOSES" FORM**

This form deals entirely with the Manager's legal obligations to undertake "customer due diligence" measures in relation to the transferee(s) (to whom the shares are being transferred).

The explanation at the top concerns mainly the Manager's obligation to verify the identities of both the transferees and any other beneficial owners or controllers, for which they may require documentary evidence or may undertake searches of electronically-held records. In connection with this, the table below must be completed as necessary and the declaration signed. The table is used to list the names of any beneficial owners or controllers that may exist other than the transferee(s).

What constitutes a beneficial owner for these purposes depends upon whether the units/shares are being transferred to a company or to one or more individuals who may be acting as trustees.

For companies and partnerships, the beneficial owners that must be listed are any shareholders or other individuals that ultimately own or control more than 25% of the voting rights or are entitled to more than 25% of its capital profits or otherwise have control over the management of the company or partnership. Note that they may not necessarily be the actual shareholders in the company. Directors of a company do not need to be listed unless they fall within this definition. For trusts and other similar arrangements, the beneficial owners are individuals that are nominated to benefit from at least 25% of the trust property, as well as any trustees that may exist in addition to the transferee(s) or others that may exercise control over them.

Name		Address:
Date of Birth		
Capacity**		
<b>Note 9</b>		
Name		Address:
Date of Birth		
Capacity**		
Name		Address:
Date of Birth		
Capacity**		
Name		Address:
Date of Birth		
Capacity**		

\*\* eg. trustee, partner, shareholder, beneficiary etc.

Note 9: The names, addresses and dates of birth of any beneficial owners or controllers should be entered in the boxes provided, together with brief descriptions of their capacities. This box should be completed in BLOCK CAPITALS

If the transferee(s) are the only beneficial owner(s) of the units/shares, simply enter "TRANSFEE" or "TRANSFEEES" as appropriate on the first name space.

If there are beneficial owners, but none has an interest that exceeds 25% or otherwise is in a position of control (see above), "NONE" should be entered in the first name space and a line drawn through the rest of the table.

Where a trust or arrangement is established for unspecified individual beneficiaries - the trustees may, for example, have discretionary powers to identify who should receive payments out of the trust property on an ad hoc basis, or an arrangement such as a charity may have been established for the general benefit of a section of the community - these are referred to as "classes" of beneficiary. In these cases, a description of the class of beneficiary should be entered in the table (this may extend across both columns). Note that all additional trustees or controllers must be listed individually.

The table can be used to provide the names of up to four beneficial owners or controllers. If there are more than four, a tick should be placed in the small box immediately below the table and details of the others provided on a separate sheet.

*Please complete the table in BLOCK CAPITALS. If there is insufficient space above to list all the relevant individuals, please tick here  and continue onto a separate sheet of paper, which should be stapled to this form.*

I/We hereby certify that the above is a complete list of the beneficial owners and controllers as described above and that they are known to me/one or more of us or, in the case of a class of beneficiary, that the description is appropriate and accurate.

To be signed by one or more of the transferees named overleaf, in whose names the units/shares will be registered.

Signature(s): 1 .....  
2 ..... **Note 10** .....  
3 .....  
4 .....

*In the event of doubt as to how to complete the table, please contact the Registrar. If the table and declaration above are not completed, the Manager or Registrar may need to contact the transferee(s) prior to registering the transfer in order to fulfil their obligations under UK money laundering and data protection legislation.*

**The Registrar may refuse to register the transfer or allow further disposal of the units/shares by the transferee(s) until such time as the above due diligence measures have been completed to the Manager's satisfaction.**

Note 10: One or more (if there are any) of the transferees should sign here to certify both that the table above has been completed properly and that any beneficial owners or controllers that may be listed are known to at least one of those who sign.