

UKJT Legal Statement on Digital Securities – LAWTECH <u>UK</u>

The UK Jurisdiction Taskforce (UKJT) of LawtechUK has released a legal statement on the issuance and transfer of equity or debt securities using a system deploying blockchain or DLT under English law.

Three years after the publication of the Legal Statement on cryptoassets and smart contracts, the UKJT has turned its attention to the issuance and transfer of equity and contractual securities on DLT-based systems.

The Legal Statement on the issuance and transfer of digital securities under English private law is not meant to be a detailed academic paper or a complete look at the law of equity or debt securities. Instead, UKJT has tried to answer the questions asked in the public consultation in an easy-to-understand way (though of course, this particular field has some inevitable complexity). The statement focuses on the parts of digital securities that are potentially novel and distinctive, and discuss how well they think general legal principles apply.

Authors of the statement are Matthew Lavy (4 Pump Court), Lawrence Akka KC (Twenty Essex), David Quest KC (3VB), Richard Hay (Linklaters) and Sam Goodman (Twenty Essex).

Read full statement

Barristers regulated by the Bar Standards Board.