3. TRANSFER OF ASSETS

(1) *Apportionment.* | (2) *Compensation Units*, p. 681.

(1) APPORTIONMENT

The Central Valuation Board Apportionment Certificate, 1949

1949 No. 176

Made - - - - 1*st February*, 1949

We, the Undersigned, being the members of the Central Valuation Board, in pursuance of subsection (3) of section twelve of the Coal Industry Nationalisation Act, 1946(a), hereby certify that the amount specified in the Schedule hereto in relation to each valuation district is the amount apportioned by the Central Valuation Board to that district of the aggregate amount of the compensation to be made in respect of the coal industry value of all the transferred interests.

This certificate may be cited as the Central Valuation Board Apportionment Certificate, 1949.

Dated this first day of February, nineteen hundred and forty-nine.

Reading, *Chairman.*
J. Raisman, *Deputy Chairman.*
W. S. Carrington.
L. C. Hodges.
W. A. Lee.
Theodore Lord.
G. D. Mayhew.
T. B. Robson.

D. W. A. Llewellyn,
Secretary.

SCHEDULE

Valuation District	Amount Apportioned £
1. Northumberland	9,547,000
2. Durham	13,005,000
3. Cumberland	504,000
4. Lancashire & Cheshire	8,086,000
5. North Wales	1,449,000
6. Yorkshire	35,701,000
7. North Derbyshire	13,414,000
8. South Derbyshire	3,318,000
9. Nottinghamshire	17,983,000
10. Leicestershire	3,671,000
11. Shropshire	497,000
12. Cannock Chase	5,252,000
13. North Staffordshire	5,752,000
14. South Staffordshire	743,000
15. Warwickshire	7,286,000
16. Bristol	17,000
17. Forest of Dean	676,000
18. Somerset	597,000
19. Kent	1,094,000
20. South Wales	14,231,000
21. Scotland	21,837,000
	£164,660,000

(a) 9 & 10 Geo. 6. c. 59.

(2) COMPENSATION UNITS

(i) *Issue of Compensation Stock.*
(ii) *Options and Constitution of Compensation Units*, p. 682.
(iii) *Valuation of Compensation Units*, p. 685.

(i) ISSUE OF COMPENSATION STOCK

The Coal Industry Nationalisation (Issue of Compensation Stock) Regulations, 1949

1949 No. 1661

Made - - - -	*5th September*, 1949
Laid before Parliament	*12th September*, 1949
Coming into Operation	*15th September*, 1949

The Treasury, in pursuance of the powers conferred on them by subsection (4) of section twenty-one and by section sixty-two of the Coal Industry Nationalisation Act, 1946(**a**), and of all other powers enabling them in that behalf, hereby make the following Regulations:—

1. These Regulations may be cited as "the Coal Industry Nationalisation (Issue of Compensation Stock) Regulations, 1949", and shall come into force on the 15th day of September, 1949.

2. In these Regulations, unless the context otherwise requires, the following expressions have the meanings hereby respectively assigned to them, that is to say:—

"the Act" means the Coal Industry Nationalisation Act, 1946;

"the Minister" means the Minister of Fuel and Power;

"government Stock" means stock the principal whereof and the interest whereon shall be charged on the Consolidated Fund.

3. Where government Stock is to be issued to a person in satisfaction of any amount which is under the Act to be satisfied by the issue of such stock—

(1) The Minister will in writing certify the amount of compensation due and the name and address and description of the person legally entitled thereto under section 20 of the Act and will transmit his certificate to the Treasury.

(2) The Treasury will in writing certify the amount of and description of government stock to be issued in satisfaction of the compensation due to that person and the date upon which it is to be issued and will transmit their certificate, together with the certificate of the Minister, to the Bank of England.

(3) The Bank of England shall, upon the date stated in the Treasury Certificate, issue the amount and description of government Stock therein specified to the person named in the certificate given by the Minister and shall register him as the holder thereof.

4. Where government Stock issued in pursuance of these Regulations is surrendered by the holder thereof pursuant to paragraph 8 of Regulation 14 of the Coal Industry Nationalisation (Satisfaction of Compensation) Regulations, 1947(**b**), the Treasury will transmit to the Bank of England the relative

(a) 9 & 10 Geo. 6. c. 59.
(b) S.R. & O. 1947 (No. 1946) I, p. 278.