(1) (*a*) or (*b*) of the Act be the company or other person who had owned them. The transferred interests in question are those which at 31st December, 1946, were not (with certain exceptions) subject to any charge or lien for securing money or money's worth.

3. Reg. 4 of these regulations amends reg. 15 of the 1947 regulations and provides additional cases where compensation is to be satisfied by means of money payments instead of by the issue of stock—

(*a*) where the value of a compensation unit, as estimated by the person claiming compensation, or as certified to the Minister of Fuel and Power by a valuation board, does not exceed £500; and

(*b*) where the interest transferred was a right of superiority in feudal property.

The Coal Industry Nationalisation (Valuation) (Amendment) Regulations, 1950

1950 No. 1265

Made - - - -	27*th July*, 1950
Laid before Parliament	28*th July*, 1950
Coming into Operation	8*th August*, 1950

The Minister of Fuel and Power, after consulting the Central Valuation Board, in exercise of the powers conferred upon him by sections thirteen, fourteen and seventeen of the Coal Industry Nationalisation Act, 1946(a), and of all other powers him enabling, hereby makes the following regulations:—

1. The Coal Industry Nationalisation (Valuation of Compensation Units) Regulations, 1947(b), as amended by the Coal Industry Nationalisation (Valuation) (Amendment) Regulations, 1949(c), shall have effect subject to the modifications specified in these regulations.

Provisions as to valuation of compensation units

2. In regulation fourteen (which contains provisions as to valuations), the following paragraph shall be substituted for paragraph (2):—

"(2) If the Valuation Board are satisfied that the property in which a transferred interest comprised in a compensation unit subsisted was, before transfer, used in association with other assets in which any transferred interest subsisted, and either—

(*a*) that the claimant has in his estimate of value delivered in pursuance of the next following regulation claimed that that property should be valued in association with those other assets, or

(*b*) on the application of another party to the proceedings, that it would be conducive to a fair and equitable valuation of that property so to do,

the Valuation Board shall in valuing the unit which comprises the transferred interests in that property estimate its value on the basis that the purchaser on the assumed sale of the unit would be in a position to use

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(a) 9 & 10 Geo. 6. c. 59. (b) S.R. & O. 1947 (No. 1345) I, p. 253.
(c) S.I. 1949 (No. 901) I, p. 688.

the said property in association with the said other assets as the holder of the claimant's transferred interests therein; and they shall value the compensation unit which comprises the last mentioned transferred interests on the basis that those assets were available for such use."

Determination of value of compensation units

3. In paragraph (1) of regulation twenty (in relation to the notification to persons concerned of values certified by district valuation boards), there shall be inserted after the word "claimant" the words ", the National Coal Board".

Compensation for severance

4.—(1) In regulation twenty-two (which relates to statements as to estimates of loss in severance cases) there shall be substituted for the words "to the Minister" the words "to each party to the proceedings other than himself".

(2) In paragraph (1) of regulation twenty-four, there shall be substituted—

(*a*) for the words "the other", the words "each other"; and

(*b*) for the words "both parties", the words "all parties".

(3) In paragraph (1) of regulation twenty-five, there shall be substituted for the words "either or both" the word "such".

(4) In regulation twenty-six, there shall be inserted after the words "severance claimant" the words "and the National Coal Board".

Interpretation

5. In paragraph (1) of regulation forty-seven, there shall be substituted, in the meaning assigned to the expression—

(*a*) "party to the proceedings", for the words "and the Minister" in each place where they occur, the words ", the Minister and the National Coal Board"; and

(*b*) "party to the review",—

(i) for the word "intervener", the words "party to the proceedings before the Valuation Board";

(ii) for the words "and the Valuation Board", where they occur the second time, the words ", the Valuation Board and the National Coal Board".

Commencement and citation

6. These regulations shall come into operation on the eighth day of August, nineteen hundred and fifty, and may be cited as the Coal Industry Nationalisation (Valuation) (Amendment) Regulations, 1950.

Dated this twenty-seventh day of July, nineteen hundred and fifty.

Philip Noel-Baker,
Minister of Fuel and Power.

EXPLANATORY NOTE

(This note is not part of these regulations, but is intended to indicate their general purport.)

These regulations amend the Coal Industry Nationalisation (Valuation of Compensation Units) Regulations, 1947, which prescribe principles and procedure for valuing the compensation units into which, for purposes of valuation and compensation, the interests transferred to the National Coal Board by the Coal Industry Nationalisation Act, 1946, are divided.

Where a valuation board are satisfied that property so transferred was, before transfer, used in association with other assets which have also been transferred, they are to value that property on the basis that a new owner would be in a position to use it in association with those other assets as if he held the same interests in them as the previous owner of the property, not merely in those cases, as at present, where a claim for this to be done has been included in the estimate of value which the claimant for compensation is required to deliver at the start of the proceedings, but also if a party other than the claimant has applied for it and the board are satisfied that to do so would be conducive to a fair and equitable valuation of the property.

Further amendments make the National Coal Board a party to all proceedings before valuation boards, and give them the right to apply for a review of any determination of a valuation board, and to be a party to the review if a review is asked for by any other person.

The Coal Industry Nationalisation (Valuation) (Amendment) (No. 2) Regulations, 1950

1950 No. 2068

Made - - - -	18*th December*, 1950
Laid before Parliament	19*th December*, 1950
Coming into Operation	1*st January*, 1951

The Minister of Fuel and Power, after consulting the Central Valuation Board, in exercise of the powers conferred upon him by sections thirteen and fourteen of the Coal Industry Nationalisation Act, 1946(**a**), and of all other powers him enabling, hereby makes the following regulations:—

1. The Coal Industry Nationalisation (Valuation of Compensation Units) Regulations, 1947(**b**), as amended by the Coal Industry Nationalisation (Valuation) (Amendment) Regulations, 1949(**c**) and 1950(**d**), shall have effect subject to the modifications specified in these regulations.

2. In paragraph (2) of regulation fourteen (which relates to valuation of transferred interests used in association with each other) for the words from " and they shall value " to the end of the paragraph there shall be substituted the following words:—

" and the Valuation Board shall value the compensation unit which comprises the transferred interests in the said other assets on the basis that the purchaser of the transferred interests in the said property would be in a position to use the said other assets, as the holder of the said claimant's transferred interests therein, in association with the said property."

3. After paragraph (2) of regulation fourteen there shall be inserted the following paragraphs:—

" (2A) Any application made under the last preceding paragraph by a party to the proceedings other than the claimant shall be in writing and shall be served upon the Valuation Board and every other party to the proceedings before the expiry of two months from the delivery to him by the claimant of the estimate of value or before the first day of February, nineteen hundred and fifty-one, whichever is the later.

(a) 9 & 10 Geo. 6. c. 59. (b) S.R. & O. 1947 (No. 1345) I, p. 253.
(c) S.I. 1949 (No. 901) I, p. 688. (d) S.I. 1950 No. 1265, p. 373 above.