2. This order shall come into operation on the nineteenth day of December, nineteen hundred and forty-nine, and may be cited as the National Coal Board (Overseas Activities) Order, 1949.

Dated this ninth day of December, nineteen hundred and forty-nine.

Hugh Gaitskell,
Minister of Fuel and Power.

EXPLANATORY NOTE

(This Note is not part of this Order, but is intended to indicate its general purport.)

This order authorises the National Coal Board to carry on the activities outside Great Britain which are therein described.

2. SUPERANNUATION

The Coal Industry (Superannuation Scheme) (Winding Up, No. 1) Regulations, 1949

1949 No. 917

Made - - - -	13*th May*, 1949
Laid before Parliament	16*th May*, 1949
Coming into Operation	23*rd May*, 1949

The Minister of Fuel and Power (in these regulations referred to as "the Minister") in exercise of the powers conferred upon him by section thirty-seven of the Coal Industry Nationalisation Act, 1946,(a) (in these regulations referred to as "the Act") and of all other powers him enabling hereby makes the following regulations:—

Application of regulations.

1. These regulations shall apply to the superannuation schemes described in the first column of the schedule to these regulations, being schemes severally maintained immediately before the primary vesting date by the bodies specified in the second column of that schedule and each referred to in these regulations as a "scheme to which these regulations apply".

Transfer of property, rights, etc.

2.—(1) Subject to the provisions of this regulation, all property and rights vested at the coming into operation of these regulations in any person, being property or rights available for the purpose of any scheme to which these regulations apply, are hereby transferred without further assurance to the appropriate person specified in the next following paragraph; and shall be held upon trust to apply the same and any proceeds thereof for the purpose of the provision by the National Coal Board (in these regulations referred to as "the Board") of pensions, gratuities and other like benefits as specified in paragraphs (*a*) and (*b*) of subsection (1) of section thirty-seven of the Act.

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

(2) The appropriate person aforesaid is—

(*a*) in the case of any security or obligation issued or guaranteed by any government or municipal corporation at home or abroad, and of any debenture or debenture stock issued by, or share or stock of, any body corporate in Great Britain or Northern Ireland, Lloyds Bank (Branches) Nominees Limited;

(*b*) in the case of any credit on current or deposit account at any bank, Lloyds Bank Limited; and

(*c*) in the case of any other property or right, Coal Industry (Nominees) Limited.

(3) A certificate, signed by the Secretary of the National Coal Board Superannuation Scheme (in these regulations referred to as "the Secretary") and by any person in whom was vested any property or right transferred by virtue of this regulation, that that property or right was so transferred, or a copy of any such certificate certified by the Secretary to be a true copy thereof, shall be received by all persons responsible for the registration or inscription of the title to that property, or by all persons obligated in respect of that right, as the case may be, as evidence that the property or right was transferred as aforesaid.

(4) Every person in whom was vested any property or right transferred as aforesaid shall do all such things as are necessary, or as the appropriate person may direct to be done, for the purpose of ensuring—

(*a*) the due registration or inscription of the title of the appropriate person to that property;

(*b*) the delivery to the appropriate person of any document constituting evidence of the said registration or inscription;

(*c*) the performance for the benefit of the appropriate person of all obligations due in respect of that right; and

(*d*) the receipt by the appropriate person of all dividends, rent or interest in respect of that property or right due for payment after the coming into operation of these regulations.

Transfer of liabilities.

3.—(1) Subject to the provisions of the following paragraph, every liability or obligation outstanding immediately before the coming into operation of these regulations, being a liability or obligation incurred by any trustee, manager or other person on behalf of, or for the purposes of, a scheme to which these regulations apply, shall vest in the Board to the exclusion of that person:

Provided that nothing in this paragraph shall relieve any trustee from any liability for any breach of trust except in so far as under any instrument creating the trust that trustee would, but for the operation of these regulations, have been entitled to an indemnity in respect thereof from assets available for the purposes of the scheme concerned.

(2) In the case of a trustee, manager or other person to whom the foregoing paragraph applies, not being a person employed by the Board or employed for the purposes of any superannuation scheme maintained by the Board, the exclusion of that person from liability as aforesaid shall, without prejudice to the vesting of the said liability in the Board, take effect only after signature of all certificates required to be made for the due registration or inscription of the title of the appropriate person to all property and rights transferred with respect

to the scheme concerned by virtue of the last foregoing regulation, and after completion of the audit of the accounts for that scheme prescribed by the next following regulation.

Winding up of schemes.

4.—(1) Each scheme to which these regulations apply shall at the coming into operation of these regulations cease to have effect:

Provided that nothing in this paragraph shall affect the operation of paragraph (2) of regulation three: and

Provided also that the proviso to paragraph (1) of that regulation shall apply in relation to this paragraph as it applies in relation to that paragraph.

(2) In the case of each such scheme the Board shall prepare accounts (in the form normally used for the accounts of that scheme) for the period beginning at the date to which the last audited accounts for that scheme were made up and ending at the coming into operation of these regulations, accounting for all sums received and expended for the purposes of the scheme during that period.

(3) The Board shall cause the said accounts to be audited by the auditor by whom were audited the accounts for the relevant scheme, or, if that person is unable or unwilling to act, by any person for the time being appointed as the auditor of a superannuation scheme maintained by the Board.

(4) In the case of each such scheme, the Board shall, before the expiry of three months from the completion of the audit for that scheme prescribed by the last foregoing paragraph, deliver to the Minister—

(*a*) a copy of the accounts prepared and audited as aforesaid ; and

(*b*) certified copies of certificates made in pursuance of paragraph (3) of regulation two embracing so far as practicable all property and rights transferred by virtue of that regulation.

Interpretation.

5.—(1) In these regulations the following expressions have the meanings hereby assigned to them respectively:—

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

" the Board " has the meaning assigned by paragraph (1) of regulation two ;

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

" the National Coal Board Superannuation Scheme " means the superannuation scheme established by the Board by resolution dated the eighteenth day of July, nineteen hundred and forty-seven, or a scheme approved by the Minister and established by the Board replacing that scheme ;

" scheme to which these regulations apply " has the meaning assigned by regulation one ;

" the Secretary " has the meaning assigned by paragraph (3) of regulation two.

(2) The Interpretation Act, 1889(a), shall apply to the interpretation of these regulations as it applies to the interpretation of an Act of Parliament.

Commencement and citation.

6. These regulations shall come into operation on the twenty-third day of May, nineteen hundred and forty-nine, and may be cited as the Coal Industry (Superannuation Scheme) (Winding Up, No. 1) Regulations, 1949.

Dated this thirteenth day of May, nineteen hundred and forty-nine.

Hugh Gaitskell.
Minister of Fuel and Power.

SCHEDULE

Regulation 1.

SCHEMES TO WHICH THE REGULATIONS APPLY.

Col. 1	Col. 2
1. The Coal Commission Superannuation Fund.	The Coal Commission.
2. The Lancashire Associated Collieries Staff Pension Fund.	Lancashire Associated Collieries.
3. The Board's part (within the meaning of paragraph (1) of regulation three of the Coal Industry Nationalisation (Superannuation) Regulations, 1946,(b)) of the Manchester Collieries Staff Pension Fund.	Manchester Collieries Limited.

EXPLANATORY NOTE

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

These regulations provide for the winding up of three superannuation schemes formerly maintained by the Coal Commission, by a statutory coal selling scheme and by a colliery concern, respectively. Some or all of the assets of each of these bodies were transferred by the Coal Industry Nationalisation Act, 1946, to the National Coal Board.

Details of the schemes appear in the schedule ; in one case, certain persons were subject to the scheme at the date of transfer of the assets, who remained in the employment of the colliery concern after that date. This scheme has been split, as provided in the Coal Industry Nationalisation (Superannuation) Regulations, 1946 ; and these regulations wind up only the Board's part of the scheme.

Outstanding liabilities are transferred to the National Coal Board. Assets are transferred to the Board's nominees, and are to be held upon trust for the provision by the Board of pensions, gratuities and other like benefits to persons mentioned in sec. 37 (1) (*a*) and (*b*) of the 1946 Act.

Accounts for the period up to the date of the regulations are to be prepared by the Board and audited by the auditor of the scheme concerned.

(a) 52 & 53 Vict. c. 63. (b) S.R & O. 1946 (No. 2198) I, p. 282.