EXPLANATORY NOTE

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

These Regulations require Electricity Boards to pay compensation for loss of employment, loss or diminution of emoluments or pension rights, or worsening of position, in circumstances such as are specified in section 55 of the Electricity Act, 1947, occurring before the expiry of ten years from the vesting date (1st April, 1948).

Persons entitled to compensation are persons who during a specified minimum period immediately preceding the vesting date were employed by one or more bodies to whom Part II of that Act applied (in so far as concerns local authorities or composite companies, in employment wholly or mainly in their capacity as authorised undertakers) or were employed whole-time for the purpose of administering undertakings or parts of undertakings of authorised undertakers, (and persons engaged at the vesting date on war service, who would have been in one of these categories if they had continued until the vesting date in their former employment).

There is a proviso to the effect that entitlement is only for persons who were required to devote to their employment an average of thirty hours or more per week; but to bring himself within the proviso, though not for other purposes, a claimant may count all time devoted to services as a director of a company to whom Part II of the Act applied.

The specified minimum period is eight years after attaining the age of eighteen.

There are three stages of compensation, immediate (Reg. 7), substantive (Reg. 8) and residual (not applicable in all cases) (Reg. 9).

Provisions defining the matters to be taken into account in assessing compensation are contained in Reg. 6. Compensation is to be assessed by the Electricity Board concerned, but a right of appeal to a referee or board of referees is given to any claimant aggrieved by any decision of the Board. The amount of the compensation may be reviewed, if circumstances change, at any time within two years of assessment, or, in the case of persons who have lost their employment but are later re-employed by an Electricity Board, or who, while still in the employment of an Electricity Board, are receiving compensation for diminution of emoluments, at any time.

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3. CONVERSION DATES

The Electricity (Conversion Date) (No. 5) Order, 1949

1949 No. 437

Made - - - -	14*th March*, 1949
Laid before Parliament	15*th March*, 1949
Coming into Operation	1*st April*, 1949

The Minister of Fuel and Power, in pursuance of the Third Schedule to the Electricity Act, 1947(a), hereby makes the following order:—

1. The conversion date for Central Electricity 3½ per cent. Stock 1963/93, being a security in respect of which compensation is payable under Part II

(a) 10 & 11 Geo. 6. c. 54.

of the Electricity Act, 1947, but to which Part I of the Third Schedule to that Act does not apply, shall be the first day of April, nineteen hundred and forty-nine.

2. This order shall come into operation on the first day of April, nineteen hundred and forty-nine, and may be cited as the Electricity (Conversion Date) (No. 5) Order, 1949.

Dated this fourteenth day of March, nineteen hundred and forty-nine.

Hugh Gaitskell,
Minister of Fuel and Power.

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4. TRANSFER OF PROPERTY

The Electricity (Central London Electricity Accessories) (Transfer) Order, 1949

1949 No. 2288

Made - - - -	*8th December*, 1949
Laid before Parliament	*12th December*, 1949
Coming into Operation	*15th December*, 1949

The Minister of Fuel and Power, after consulting the Central Authority, in exercise of the powers conferred upon him by section nineteen of the Electricity Act, 1947(a), and of all other powers him enabling, hereby makes the following order:—

1. All interest of the Central Authority in any of the shares of Central London Electricity Accessories Limited (in this order referred to as "the company") specified in the first or second part of the schedule to this order is hereby transferred without further assurance to the London Electricity Board.

2. Every declaration of trust executed with respect to either of the shares specified in the first column of the said second part by the person specified in the second column of that part as the holder thereof shall, as respects anything falling to be done after the coming into operation of this order, have effect subject to the modification that for any reference to the Central Authority there shall be substituted a reference to the London Electricity Board.

3. The company shall without the delivery of any instrument of transfer register the London Electricity Board as holders of the shares specified in the first part of the said schedule and shall deliver to them a certificate thereof; and the Central Authority and the holder of each share specified in the second part of the said schedule shall do all such things as are necessary, or as the said Board may direct to be done, for the purpose of securing delivery to the Board of any document constituting evidence of or security for their interest therein.

(a) 10 & 11 Geo. 6. c. 54.