STATUTORY INSTRUMENTS

1974 No. 588

EXCHANGE CONTROL

The Exchange Control (Authorised Dealers and Depositaries) (First Amendment) Order 1974

Made - - - -	26*th March* 1974
Coming into Operation	30*th April* 1974

The Treasury, in exercise of the powers conferred upon them by sections 42(1) and 36(5) of the Exchange Control Act 1947(a), hereby make the following Order.

1.—(1) This Order may be cited as the Exchange Control (Authorised Dealers and Depositaries) (First Amendment) Order 1974, and shall come into operation on 30th April 1974.

(2) The Interpretation Act 1889(b) shall apply for the interpretation of this Order as it applies for the interpretation of an Act of Parliament.

2. Paragraph 2 of Schedule 2 to the Exchange Control (Authorised Dealers and Depositaries) (No. 2) Order 1973(c) (hereinafter called "the said Order") shall be amended as follows:—

(*a*) by deleting the words "Anglo-Israel Bank Ltd.";

(*b*) by inserting the words "Bank Leumi (U.K.) Ltd." after the words "Bank Hapoalim B.M.";

(*c*) by inserting the words "Bank Saderat Iran." and the words "Bank Sepah, Iran." after the words "Bank of Tokyo Trust Company, The.";

(*d*) by inserting the words "European Banking Company Ltd." after the words "Dresdner Bank A.G.";

(*e*) by inserting the words "Hokkaido Takushoku Bank, Ltd., The." after the words "Hoare & Co., C.";

(*f*) by inserting the words "Iran Overseas Investment Bank Ltd." after the words "Ionian Bank Ltd."; and

(*g*) by inserting the words "Saitama Bank, Ltd., The." after the words "Royal Bank of Scotland Ltd., The.".

(a) 1947 c. 14. (b) 1889 c. 63.
(c) S.I. 1973/1949 (1973 III, p. 6760).

3. Paragraph 6(*a*) of Schedule 3 to the said Order shall be amended as follows:—

(*a*) by inserting the words "Arthur Young McClelland Moores & Co." before the words "Bagshaw & Co.";

(*b*) by inserting the words "Bartrum, Roth & Co." after the words "Bagshaw & Co.";

(*c*) by inserting the words "Hughes, Allen, Soole & Co." after the words "Hope, Agar & Co.";

(*d*) by inserting the words "Matthew Sheppard & Co." after the words "Mallett (E. Churchill) & Co.";

(*e*) by inserting the words "Sydenham, Snowden, Nicholson & Co." after the words "Stubbs, Parkin, South & Phillips.";

(*f*) by inserting the words "Turner, Hutton & Lawson." after the words "Thomson McLintock & Co.";

(*g*) by inserting the words "Watson & Danbury." after the words "Turquands Barton Mayhew & Co."; and

(*h*) by inserting the words "Whittingham Riddell & Co." after the words "Watts, Knowles & Co.".

4. Paragraph 6(*b*) of Schedule 3 to the said Order shall be amended as follows:—

(*a*) by inserting the words "F. E. Dack (of Myers, Davies & Co.)." after the words "J. K. H. Cook (of Cook & Co.).";

(*b*) by inserting the words "J. B. Lockyer-Nibbs (of Allfields)." after the words "Neville A. Joseph (of Wendover, Buckinghamshire)."; and

(*c*) by inserting the words "P. N. Nicholas (of Sunningdale, Berkshire)." after the words "Helen M. Lowe (of Edinburgh).".

5. Paragraph 7 of Schedule 3 to the said Order shall be amended as follows:—

(*a*) by inserting the words "First National Bank of Boston (Guernsey) Ltd., The." after the words "Channel International Bank Ltd.";

(*b*) by deleting the words "Lloyds Bank Executor & Trustee Company (Channel Islands) Ltd." and substituting the words "Lloyds Bank Trust Company (Channel Islands) Ltd.";

(*c*) by inserting the words "Whyte, Gasc & Co. (Channel Islands) Ltd." after the words "Wallace Brothers Sassoon Bank (Jersey) Ltd."; and

(*d*) by inserting the words "Williams Glyn Secretaries & Registrars (C.I.) Ltd." after the words "Williams & Glyn's Bank Investments (Jersey) Ltd.".

6. Paragraph 8 of Schedule 3 to the said Order shall be amended by inserting the words "G. T. Whyte & Company (Isle of Man) Ltd." after the words "Slater, Walker (Isle of Man) Ltd.".

7. Paragraph 9 of Schedule 3 to the said Order shall be amended by inserting the words "British Petroleum Pension Trust Ltd., The." and the words "Central Trustee Savings Bank Ltd." after the words "Bankers' Automated Clearing Services Ltd.".

8. This Order shall extend to the Channel Islands, and any reference in this Order to the Exchange Control Act 1947 includes a reference to that Act as extended by the Exchange Control (Channel Islands) Order 1947**(a)**.

Donald R. Coleman,
John Golding,
Two of the Lords Commissioners
of Her Majesty's Treasury.

26th March 1974.

EXPLANATORY NOTE

(This Note is not part of the Order.)

This Order amends the lists of banks and other persons authorised under the Exchange Control Act 1947 to deal in gold and foreign currencies and to act as authorised depositaries for the purpose of the deposit of securities as required by that Act.

(a) S.R. & O. 1947/2034 (Rev. VI, p. 1001: 1947 I, p. 660).

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