STATUTORY INSTRUMENTS

1975 No. 571

EXCHANGE CONTROL

The Exchange Control (Authorised Dealers and Depositaries) Order 1975

Made - - - -	*3rd April* 1975
Coming into Operation	*6th May* 1975

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) Order 1975 and shall come into operation on 6th May 1975.

(2) In this Order, notwithstanding section 43(2) of the Exchange Control Act 1947 (which provides that references to the United Kingdom in that Act shall be construed as if the Isle of Man were part of the United Kingdom) and notwithstanding section 31 of the Interpretation Act 1889**(b)**, the expression "the United Kingdom" does not include the Isle of Man.

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

2. Offices in the United Kingdom, the Channel Islands or the Isle of Man of the persons specified in Schedule 1 to this Order are authorised to act for the purposes of the said Act as authorised dealers in relation to gold.

3. The following are authorised to act for the purposes of the said Act as authorised dealers in relation to gold and all foreign currencies:—

(*a*) offices in the United Kingdom, the Channel Islands or the Isle of Man of the persons specified in paragraph 1 of Schedule 2 to this Order;

(*b*) offices in the United Kingdom of the persons specified in paragraph 2 of Schedule 2 to this Order, and

(*c*) the Head Office of United Dominions Trust Ltd.

4. The following are authorised to act as authorised depositaries for the purposes of Part III of the said Act—

(*a*) the Bank of England, and the Quotations Department and the Official Assignee of The Stock Exchange; and

(*b*) the persons and offices specified in Schedule 3 to this Order.

5. The Orders specified in Schedule 4 to this Order are hereby revoked.

(a) 1947 c. 14. **(b)** 1889 c. 63.

6. 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)**.

James A. Dunn,

M. Cocks,

Two of the Lords Commissioners of Her Majesty's Treasury.

3rd April 1975.

SCHEDULE 1

AUTHORISED DEALERS IN GOLD

Offices in the United Kingdom, the Channel Islands or the Isle of Man of the following persons:—

The Bank of England.
Mocatta & Goldsmid Ltd.
Sharps, Pixley Ltd.

SCHEDULE 2

AUTHORISED DEALERS IN GOLD AND IN ALL FOREIGN CURRENCIES

1. Offices in the United Kingdom, the Channel Islands or the Isle of Man of the following persons:—

Barclays Bank Ltd.
Coutts & Co.
Hambros (Guernsey) Ltd.
Hambros (Jersey) Ltd.
Hill Samuel & Co. (Guernsey) Ltd.
Hill Samuel & Co. (Jersey) Ltd.
Isle of Man Bank Ltd.
Kleinwort, Benson (Channel Islands) Ltd.
Kleinwort, Benson (Guernsey) Ltd.
Lloyds Bank Ltd.
Midland Bank Ltd.
National Westminster Bank Ltd.
Rothschild & Sons (C.I.) Ltd., N.M.
Standard & Chase Bank C.I. Ltd.
Williams & Glyn's Bank Ltd.

2. Offices in the United Kingdom of the following persons:—

Afghan National Bank Ltd.
African Continental Bank Ltd.
Algemene Bank Nederland N.V.
Allied Bank International.
Allied Irish Banks Ltd.
American Express International Banking Corporation.
American National Bank and Trust Company of Chicago.

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

Amex International Ltd.
Anglo-Portuguese Bank Ltd.
Anglo-Romanian Bank Ltd.
Ansbacher & Co. Ltd., Henry.
Arab Bank Ltd.
Arbuthnot Latham & Co., Ltd.
Associated Japanese Bank (International) Ltd.
Atlantic International Bank Ltd.
Australia and New Zealand Banking Group Ltd.
Baer International Ltd., Julius.
Banca Commerciale Italiana.
Banca Nazionale del Lavoro.
Banco de Bilbao.
Banco de Santander.
Banco de Vizcaya.
Banco di Roma.
Banco do Brasil S.A.
Banco do Estado de São Paulo S.A.
Banco Español en Londres, S.A.
Banco Totta & Acores.
Banco Urquijo Ltd.
Bangkok Bank Ltd.
Bank für Gemeinwirtschaft A.G.
Bank Hapoalim B.M.
Bank Leumi (U.K.) Ltd.
Bank Melli Iran.
Bank of Adelaide.
Bank of America International Ltd.
Bank of America National Trust & Savings Association.
Bank of Baroda.
Bank of California, N.A., The.
Bank of Ceylon.
Bank of China.
Bank of Cyprus (London) Ltd.
Bank of India.
Bank of Ireland.
Bank of London & South America Ltd.
Bank of Montreal.
Bank of New South Wales.
Bank of New York, The.
Bank of New Zealand.
Bank of Nova Scotia.
Bank of Scotland.
Bank of Tokyo Ltd., The.
Bank of Tokyo Trust Company, The.
Bank Saderat Iran.
Bank Sepah, Iran.
Bankers Trust Company.
Bankers Trust International Ltd.
Banque Belge Ltd.
Banque Belgo-Zairoise S.A.
Banque de Bruxelles Drayton Ltd.
Banque de l'Indochine.
Banque de Paris et des Pays-Bas.
Banque de Suez (U.K.) Ltd.
Banque Nationale de Paris Ltd.
Barclays Bank International Ltd.
Barclays Bank (London and International) Ltd.
Baring Brothers & Co., Ltd.
Bates & Sons Ltd., Edward.
Brandts Ltd.
British Bank of the Middle East, The.

Brown Harriman & International Banks Ltd.
Brown, Shipley & Co. Ltd.
Burston & Texas Commerce Bank Ltd.
Canadian Imperial Bank of Commerce.
Central Bank of India.
Chartered Bank, The.
Charterhouse Japhet Ltd.
Chase and Bank of Ireland (International) Ltd.
Chase Manhattan Bank N.A., The.
Chemical Bank.
Citicorp International Bank Ltd.
City National Bank of Detroit.
Clydesdale Bank Ltd.
Commercial Bank of Australia, Ltd.
Commercial Bank of the Near East Ltd.
Commercial Banking Company of Sydney, Ltd.
Commerzbank A.G.
Commonwealth Trading Bank of Australia.
Continental Illinois Ltd.
Continental Illinois National Bank and Trust Company of Chicago.
Continental Trade Bank.
Co-operative Bank Ltd.
County Bank Ltd.
Crédit Industriel et Commercial.
Crédit Lyonnais.
Crédit Suisse.
Credit Suisse White Weld Ltd.
Credito Italiano.
Crocker National Bank.
Dai-Ichi Kangyo Bank, Ltd., The.
Daiwa Bank Ltd., The.
Detroit Bank & Trust Company, The.
Discount Bank (Overseas) Ltd.
Dow Banking Corporation.
Dresdner Bank A.G.
Euro-Latinamerican Bank Ltd.
European Banking Company Ltd.
European Brazilian Bank Ltd.
Fidelity Bank, The.
First City National Bank of Houston.
First International Bancshares Ltd.
First National Bank in Dallas.
First National Bank of Boston, The.
First National Bank of Chicago, The.
First National City Bank.
First Pennsylvania Bank N.A.
First Wisconsin National Bank of Milwaukee.
French Bank of Southern Africa Ltd.
Fuji Bank Ltd., The.
Ghana Commercial Bank.
Gibbs Holdings Ltd., Antony.
Girard Trust Bank.
Gray Dawes & Co. Ltd.
Grindlays Bank Ltd.
Guinness Mahon & Co. Ltd.
Habib Bank Ltd.
Hambros Bank Ltd.
Harris Trust and Savings Bank.
Havana International Bank Ltd.
Hill Samuel & Co. Ltd.
Hoare & Co., C.
Hokkaido Takushoku Bank, Ltd., The.

Hongkong & Shanghai Banking Corporation, The.
Hungarian International Bank Ltd.
Industrial Bank of Japan Ltd., The.
International Commercial Bank Ltd.
International Energy Bank Ltd.
International Marine Banking Co. Ltd.
International Mexican Bank Ltd.
International Westminster Bank Ltd.
Investitions-und Handels-Bank A.G.
Investment Bank of Ireland Ltd., The.
Ionian Bank Ltd.
Iran Overseas Investment Bank Ltd.
Irving Trust Company.
Italian International Bank Ltd.
Japan International Bank Ltd.
Johnson Matthey Bankers Ltd.
Joseph & Sons, Ltd., Leopold.
Keyser Ullmann Ltd.
Kleinwort, Benson Ltd.
Korea Exchange Bank.
Kyowa Bank, Ltd., The.
Lazard Brothers & Co., Ltd.
Libra Bank Ltd.
Lloyds Bank International Ltd.
Lloyds Bank International (France) Ltd.
London & Continental Bankers Ltd.
London Interstate Bank Ltd.
London Multinational Bank Ltd.
Long-Term Credit Bank of Japan, Ltd., The.
Manufacturers Hanover Ltd.
Manufacturers Hanover Trust Company.
Marine Midland Bank—New York.
Mellon Bank N.A.
Mercantile Bank Ltd.
Merrill Lynch-Brown Shipley Bank Ltd.
Midland and International Banks Ltd.
Mitsubishi Bank, Ltd., The.
Mitsui Bank Ltd., The.
Montagu & Co., Ltd., Samuel.
Morgan Grenfell & Co. Ltd.
Morgan Guaranty Trust Company of New York.
Moscow Narodny Bank, Ltd.
National Bank of Australasia, Ltd.
National Bank of Detroit.
National Bank of Greece.
National Bank of New Zealand, Ltd., The.
National Bank of Nigeria Ltd.
National Bank of Pakistan.
National Commercial & Glyns Ltd.
Nedbank Ltd.
Nippon Fudosan Bank, Ltd., The.
Nordic Bank Ltd.
North Carolina National Bank.
Northern Bank Ltd.
Northern Trust Company, The.
Orion Bank Ltd.
Orion Termbank Ltd.
Oversea-Chinese Banking Corporation Ltd.
Overseas Union Bank Ltd.
Provincial Bank of Ireland Ltd.
Rafidain Bank.
Rainier National Bank.

Rea Brothers Ltd.
Republic National Bank of Dallas.
Reserve Bank of Australia.
Rothschild & Sons Ltd., N.M.
Rothschild Intercontinental Bank Ltd.
Royal Bank of Canada, The.
Royal Bank of Scotland Ltd., The.
Saitama Bank, Ltd., The.
Sanwa Bank Ltd., The.
Scandinavian Bank Ltd.
Schroder, Wagg & Co. Ltd., J. Henry.
Scottish Co-operative Society Ltd.
Seattle-First National Bank.
Security Pacific National Bank.
Singer & Friedlander Ltd.
Slater, Walker Ltd.
Société Générale pour favoriser le développement du Commerce et de l'Industrie en France.
Standard and Chartered Banking Group Ltd.
Standard Bank Ltd., The.
State Bank of India.
Sumitomo Bank, Ltd., The.
Sumitomo Trust & Banking Co., Ltd., The.
Swiss Bank Corporation.
Taiyo Kobe Bank, Ltd., The.
Texas Commerce Bank N.A.
Tokai Bank, Ltd., The.
Toronto-Dominion Bank, The.
Trade Development Bank.
UBAF Ltd.
Ulster Bank Ltd.
Union Bank of Switzerland.
United Bank Ltd.
United Bank of Kuwait Ltd., The.
United California Bank.
United Commercial Bank.
United International Bank Ltd.
Wallace Brothers Bank Ltd.
Warburg & Co., Ltd., S.G.
Wells Fargo Ltd.
Westdeutsche Landesbank Girozentrale.
Western American Bank (Europe) Ltd.
Yorkshire Bank Ltd.
Zivnostenska Banka National Corporation.

SCHEDULE 3

AUTHORISED DEPOSITARIES

1. Offices in the United Kingdom, the Channel Islands or the Isle of Man of the persons listed in Schedule 2 to this Order.

2. Members in the United Kingdom, the Channel Islands or the Isle of Man of:—

The Stock Exchange.
The Association of Stock and Share Dealers.
The London Discount Market Association.
The Association of Canadian Investment Dealers and Members of the Toronto and Montreal Stock Exchanges in Great Britain.
The United Kingdom Association of New York Stock Exchange Members.
The Issuing Houses Association.
The Association of Investment Trust Companies.
The British Insurance Association.
The Association of Trustee Savings Banks.

3. Solicitors practising in the United Kingdom, the Channel Islands or the Isle of Man, advocates practising in the Isle of Man, and advocates and écrivains of the Royal Courts of Jersey and Guernsey practising in the Channel Islands.

4. The Public Trustee and the Accountant General of the Supreme Court.

5. Persons in the United Kingdom not included in paragraphs 2, 3 or 4 of this Schedule who are holders of a principal's licence or are exempted (whether by definition, class or name) for the purposes of the Prevention of Fraud (Investments) Act 1958(a) or the Prevention of Fraud (Investments) Act (Northern Ireland) 1940(b), and the offices in the Channel Islands or the Isle of Man of such persons.

6. (*a*) Partners in the following firms of Accountants practising in the United Kingdom, the Channel Islands or the Isle of Man:—

Angus MacKenzie & Co.
Arthur Young McClelland Moores & Co.
Bagshaw & Co.
Barnett & Turner.
Bartrum, Roth & Co.
Black, Geoghegan & Till.
J. B. Boyd, Wrigley & Co.
C. D. Bromhead & Co.
Burnett, Swayne & Co.
Butterworth, Jones & Co.
Buzzacott, Vincent, Watson, Kilner & Co.
Caldwell & Braham.
Casson, Beckman, Rutley & Co.
Chapman Hilton Hutchinson & Dunford.
Chater & Myhill.
Clark, Battams & Co.
W. O. Crossley & Co.
Davies & Crane.
Dearden & Co.
Evans, Rankin & Co.
Everett, Chettle & Co.
Finnie, Ross, Wild & Co.
C. V. Ganatra & Co.
J. B. Garside & Son.
Grace, Ryland & Co.
Hancock & Ashford.
Hilton, Sharp & Clarke.
Hodgson, Morris & Co.
Hogg Bullimore Gundry & Co.
Honey, Barrett & Co.
Hope, Agar & Co.
Hughes, Allen, Soole & Co.
Hyland, Riches & Raw.
John Baker, Sons, & Bell.
Kidston Jackson McBain.
Kingston Smith & Co.
P. D. Leake & Co.
Levy, Gee & Co.
Levy, Hyams & Co.
Leyland & Co.
D. Lux & Co.
MacIntyre Hudson & Co.
Mallett (E. Churchill) & Co.
Matthew Sheppard & Co.
Maw Ellis Warne & Co.
Maw Temple & Co.

(a) 1958 c. 45.

(b) 1940 c. 9 (N.I.).

Meston & Co.
Moore, Stephens & Co.
Morgan, Brown & Haynes.
Nelson, Gilmore Smith & Co.
Pannell Fitzpatrick & Co.
Pike, Russell & Co.
Porter, Matthews & Marsden.
Pulleyn, Heselton & Co.
W. M. Rogers & Co.
Safferys.
Sheard, Vickers & Winder.
Shulman & Partners.
Smith & Williamson.
Stanley Holmes & Co.
R. N. Store & Co.
Stubbs, Parkin & South.
Stubbs, Parkin, South & Phillips.
Sydenham, Snowden, Nicholson & Co.
Wm. Syme & Co.
Tansley Witt & Co.
Thomson McLintock & Co.
Turner, Hutton & Lawson.
Turquands Barton Mayhew & Co.
Watson & Danbury.
Watts, Knowles & Co.
Whittingham Riddell & Co.

(*b*) The following Accountants practising in the United Kingdom, the Channel Islands or the Isle of Man:—

G. H. Barnard (of Fuller, Jenks, Beecroft & Co.).
C. Bowker (of Kent Close, Bexhill-on-Sea).
J. K. H. Cook (of Cook & Co.).
F. E. Dack (of Myers, Davies & Co.).
Ancrum F. Evans (of Rutherfords).
Michael W. Forrest (of Michael W. Forrest & Associates).
L. A. D. Giles (of Tubbs, Son, Giles & Co.).
I. F. D. Hill (of Cook & Co.).
Neville A. Joseph (of Wendover, Buckinghamshire).
J. B. Lockyer-Nibbs (of Allfields).
Helen M. Lowe (of Edinburgh).
P. N. Nicholas (of Stanley A. Spofforth & Co.).
M. C. Webb (of Uxbridge, Middlesex).
N. J. Williams (of Bertram Silcock & Co.).

7. Offices in the Channel Islands of:—

Algemene Bank Nederland (Jersey) Ltd.
Australia and New Zealand Banking Group (Channel Islands) Ltd.
Bank of Bermuda (Guernsey) Ltd., The.
Bank of Nova Scotia Channel Islands Ltd., The.
Bank of Nova Scotia Trust Company Channel Islands Ltd., The.
Barclaytrust Channel Island Ltd.
Barclaytrust International Ltd.
Barfield Trust Co. Ltd.
British Law Executor and Trustee Company (Channel Islands) Ltd., The.
British Law Executor and Trustee Company (Guernsey) Ltd., The.
Channel International Bank Ltd.
First National Bank of Boston (Guernsey) Ltd., The.
First National Bank of Chicago (C.I.) Ltd., The.
First National City Bank (Channel Islands) Ltd.
Grindlays Bank (Jersey) Ltd.
Hongkong & Shanghai Banking Corporation (C.I.) Ltd., The.
Hume Corporation (Guernsey) Ltd.

Italian International Bank (Channel Islands) Ltd.
Jersey International Bank of Commerce Ltd.
Joseph & Sons (Guernsey) Ltd., Leopold.
L.B.I. Finance (Guernsey) Ltd.
Lloyds Bank Trust Company (Channel Islands) Ltd.
Manufacturers Hanover Bank (Guernsey) Ltd.
Midland Bank Trust Company (Channel Islands) Ltd.
Midland Bank Trust Corporation (Guernsey) Ltd.
Midland Bank Trust Corporation (Jersey) Ltd.
Morgan Grenfell (Guernsey) Ltd.
Morgan Grenfell (Jersey) Ltd.
National Westminster Guernsey Trust Company Ltd.
National Westminster Jersey Trust Company Ltd.
New Guarantee Trust of Jersey Ltd., The.
Orion Bank (Guernsey) Ltd.
Rea Brothers (Guernsey) Ltd.
Rocquaine Trust Company Ltd.
Royal Bank of Canada (Channel Islands) Ltd., The.
Royal Trust Company of Canada (C.I.) Ltd., The.
Save & Prosper (Jersey) Ltd.
Slater, Walker (Guernsey) Ltd.
Slater, Walker (Jersey) Ltd.
Sterling Industrial Securities (Guernsey) Ltd.
United Dominions Trust (Channel Islands) Ltd.
Wallace Brothers Bank (Jersey) Ltd.
Whyte, Gasc & Co. (Channel Islands) Ltd.
Williams & Glyn's Bank Executor & Trustee Company (Channel Islands) Ltd.
Williams & Glyn's Bank Investments (Jersey) Ltd.
Williams Glyn Secretaries & Registrars (C.I.) Ltd.
Wobaco Trust (Jersey) Ltd.

8. Offices in the Isle of Man of:—

Barclaytrust Isle of Man Ltd.
Hodge Bank (Isle of Man) Ltd., Julian S.
International Finance & Trust Corporation Ltd.
Kleinwort, Benson (Isle of Man) Ltd.
Midland Bank Trust Corporation (Isle of Man) Ltd.
Savings & Investment Bank Ltd.
Singer & Friedlander (Isle of Man) Ltd.
Slater, Walker (Isle of Man) Ltd.
G. T. Whyte & Company (Isle of Man) Ltd.
Williams & Glyn's Bank (I.O.M.) Ltd.

9. Offices in the United Kingdom of:—

Bankers' Automated Clearing Services Ltd.
British Petroleum Pension Trust Ltd., The.
Central Trustee Savings Bank Ltd.
Grand Metropolitan Pension Trust Ltd.

10. The Senior Investment Manager of the Post Office Staff Superannuation Fund.

11. The Head Office of United Dominions Trust Ltd.

SCHEDULE 4
ORDERS REVOKED

The Exchange Control (Authorised Dealers and Depositaries) Order 1974.	S.I. 1974/1572 (1974 III, p. 5922).
The Exchange Control (Authorised Dealers and Depositaries) (Amendment) Order 1974.	S.I. 1974/1813 (1974 III, p. 6364).
The Exchange Control (Authorised Dealers and Depositaries) (Amendment) (No. 2) Order 1974.	S.I. 1974/2206 (1974 III, p. 8625).

EXPLANATORY NOTE
(This Note is not part of the Order.)

This Order, which supersedes (with amendments) the Exchange Control (Authorised Dealers and Depositaries) Order 1974, as amended, lists:—

(*a*) the banks and other persons authorised under the Exchange Control Act 1947 to deal in gold and foreign currencies; and

(*b*) those who are entitled to act as authorised depositaries for the purpose of the deposit of securities as required by that Act.

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