2003 No. 2094

GOVERNMENT TRADING FUNDS

The Land Registry Trading Fund (Extension and Amendment) Order 2003

Made - - - - -	*11th August 2003*
Laid Before Parliament	*19th June 2003*
Coming into force - -	*13th October 2003*

Whereas:

(1) The Land Registry Trading Fund Order 1993(**a**) established under the Government Trading Funds Act 1973 ("the 1973 Act")(**b**) a trading fund to be known as the Land Registry Trading Fund ("the Fund");

(2) It appears to the Lord Chancellor that—

(a) additional operations of the Land Registry (being operations of a Department of the Government for which the Lord Chancellor is responsible) are suitable to be financed by means of a trading fund and, in particular, to be so managed that the revenue of the fund would consist principally of receipts in respect of goods or services provided in the course of the operations in question; and

(b) the financing of those operations by means of a trading fund would be in the interests of the improved efficiency and effectiveness of the management of those operations; and

(c) the operations of the Fund should be extended to those operations.

(3) The Lord Chancellor has, in accordance with section 2 of the 1973 Act and with the concurrence of the Treasury, determined that no Crown assets or liabilities, other than those already appropriated to the Fund are properly attributable to the additional operations;

(4) In accordance with section 6(2) of the 1973 Act, a draft of this Order has been laid before the House of Commons and has been approved by a resolution of that House.

Now, therefore, the Lord Chancellor in exercise of the powers conferred upon him by sections 1(1), 2(1) and 6(1) of the 1973 Act, and of all other powers enabling him in that behalf, with the concurrence of the Treasury, hereby makes the following order:

Citation and commencement

1. This Order may be cited as the Land Registry Trading Fund (Extension and Amendment) Order 2003 and shall come into force on 13th October 2003.

(**a**) S.I. 1993/938. Under the Land Registry Trading Fund (Additional Assets) Order 1996 (S.I. 1996/750) additional assets and liabilities were appropriated to the Fund with effect from 1st April 1996.

(**b**) 1973 c. 63 as amended by the Government Trading Act 1990 (c. 30). That Act, as so amended, is set out in Schedule 1 to the 1990 Act. Section 2 of the 1973 Act, as so amended, was further amended by section 119 of the Finance Act 1991 (c. 31) and by section 210 of the Finance Act 1993 (c. 34).

Amendment of the 1993 Order

2. The Land Registry Trading Fund Order 1993 ("the 1993 Order") is amended as follows:

(a) In article 2, the words "Land Registration Act 2002(**a**)" are substituted for the words "Land Registration Act 1925".

(b) For Schedule 1 to the 1993 Order, there is substituted the Schedule set out in the Schedule to this Order.

David Lammy
Parliamentary Under Secretary of State
Department for Constitutional Affairs

Dated 2nd August 2003

We concur

Jim Murphy
Joan Ryan
Two of the Lords Commissioners of Her Majesty's Treasury

Dated 11th August 2003

SCHEDULE

Article 2

SCHEDULE 1 TO THE 1993 ORDER AS SUBSTITUTED BY THIS ORDER

SCHEDULE 1

Article 2

THE FUNDED OPERATIONS

1. The conduct of the whole business of the registration of titles to land under the Land Registration Act 2002 and, so far as is provided for by the transitional provisions of that Act, the Land Registration Acts 1925 to 1986.

2. The conduct of the whole business of the registration of land charges and other instruments and matters under the Land Charges Act 1972.

3. The conduct of the whole business of the registration of agricultural credits under the Agricultural Credits Act 1928.

4. The provision of services in wider markets, including outside the United Kingdom, relating to the registration of titles to land and to the management and marketing of information relating to land and property.

5. Without prejudice to the foregoing, the performance by the Chief Land Registrar and any other officers of the Land Registry of any function imposed on them or any of them by law as at 13th October 2003.

6. Operations incidental, conducive or otherwise ancillary to the foregoing.

(**a**) 2002 c. 9.

EXPLANATORY NOTE

(This note is not part of the Order)

This Order extends, as from 13th October 2003, the scope of the Land Registry Trading Fund Order 1993, which established the Land Registry Trading Fund with effect from 1st April 1993. It adds to the operations to be financed by means of the Fund the provision of services in wider markets relating to the registration of titles to land and to the management and marketing of property information and operations incidental, conducive or otherwise ancillary to those operations. It also amends the 1993 Order to reflect the fact that, as from 13th October 2003, the whole business of the registration of titles to land will be conducted under the Land Registration Act 2002 (and, so far as is provided for by transitional provisions of that Act, the Land Registration Acts 1925 to 1986).

STATUTORY INSTRUMENTS

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