STATUTORY INSTRUMENTS

1981 No. 1240

MERCHANT SHIPPING

The Merchant Shipping (Sterling Equivalents) (Various Enactments) Order 1981

Made - - - *27th August* 1981

Coming into Operation *21st September* 1981

The Secretary of State, in exercise of the powers conferred by section 1(3) of the Merchant Shipping (Liability of Shipowners and Others) Act 1958(**a**), by section 1(5) of the Carriage of Goods by Sea Act 1971(**b**), by section 1(7) of the Merchant Shipping Act 1974(**c**), by section 28(4) of the Unfair Contract Terms Act 1977(**d**), by paragraph 5 of Part II of Schedule 3 to the Merchant Shipping Act 1979(**e**) and of all other powers enabling him in that behalf, hereby makes the following Order:—

Citation, commencement, revocation and interpretation

1.—(1) This Order may be cited as the Merchant Shipping (Sterling Equivalents) (Various Enactments) Order 1981 and shall come into operation on 21st September 1981.

(2) The Merchant Shipping (Sterling Equivalents) (Various Enactments) (No. 2) Order 1980(**f**) is hereby revoked.

Merchant Shipping (Liability of Shipowners and Others) Act 1958

2. For the purposes of section 1 of the Merchant Shipping (Liability of Shipowners and Others) Act 1958, £124.55 and £40.18 are hereby specified as the amounts which shall be taken as equivalent to 3,100 and 1,000 gold francs respectively.

Carriage of Goods by Sea Act 1971

3. For the purposes of paragraph 5 of Article IV of the Rules and of Article IV *bis* of the Rules set out in the Schedule to the Carriage of Goods by Sea Act 1971, £401.78 and £1.21 are hereby specified as the amounts which shall be taken as equivalent to 10,000 gold francs and 30 gold francs respectively.

Merchant Shipping Act 1974

4.—(1) For the purposes of Part I of the Merchant Shipping Act 1974:

(*a*) £18,080,287 and £36,160,574 are hereby specified as the amounts which shall be taken as equivalent to 450 million gold francs and

(a) 1958 c. 62. (b) 1971 c. 19. (c) 1974 c. 43.
(d) 1977 c. 50.
(e) 1979 c. 39, as having effect by virtue of the Carriage of Passengers and their Luggage by Sea (Interim Provisions) Order 1980 (S.I. 1980/1092).
(f) S.I. 1980/1872.

900 million gold francs respectively, being the amounts specified in Article 4.4 and 4.6 of the Fund Convention as set out in Schedule 1 to that Act; and £27,120,430 is hereby specified as the amount which shall be taken as equivalent to 675 million francs, being the amount substituted by a decision of the Assembly of the Fund on 20th April 1979 (pursuant to the said Article 4.6 of that Convention) for the 450 million francs specified in the said Article 4.4 of that Convention;

(*b*) £60.27, £80.36, £5,022,302 and £8,437,468 are hereby specified as the amounts which shall be taken as equivalents to 1,500 gold francs, 2,000 gold francs, 125 million gold francs and 210 million gold francs respectively, being the amounts specified in section 5(1) of that Act (which gives effect to Article 5.1 of the Fund Convention).

(2) In paragraph (1) of this Article "the Fund Convention" has the same meaning as in section 1(1)(*b*) of the Merchant Shipping Act 1974.

Unfair Contract Terms Act 1977 *and Merchant Shipping Act* 1979

5. For the purposes of section 28 of the Unfair Contract Terms Act 1977 and paragraph 5 of Part II of Schedule 3 to the Merchant Shipping Act 1979, the official values in the United Kingdom of the amounts (expressed in gold francs) by reference to which liability under the provisions of the Athens Convention is limited are hereby specified as follows—

Athens Convention	Gold Francs	Official Value
Article 7, paragraph 1	700,000	£28,124.89
Article 8, paragraph 1	12,500	£502.23
Article 8, paragraph 2	50,000	£2,008.92
Article 8, paragraph 3	18,000	£723.21
Article 8, paragraph 4	1,750 200	£70.31 £8.04

R. W. Simpson,
An Assistant Secretary,
Department of Trade.

27th August 1981.

EXPLANATORY NOTE

(This Note is not part of the Order.)

This Order specifies the sterling amounts which are to be taken as equivalent to the amounts expressed in gold francs in the following enactments:

(*a*) Merchant Shipping (Liability of Shipowners and Others) Act 1958 (Article 2);

(*b*) Carriage of Goods by Sea Act 1971 (Article 3);

(*c*) Merchant Shipping Act 1974 (Article 4);

(*d*) Unfair Contract Terms Act 1977 and Merchant Shipping Act 1979 (limitation of liability by reference to the Athens Convention relating to the Carriage of Passengers and their Luggage by Sea) (Article 5).

The Order revokes the previous Order specifying sterling equivalents in relation to those Acts. The Order does not specify a sterling equivalent for the reference to gold francs in the Merchant Shipping (Oil Pollution) Act 1971 (c. 59); this is no longer required as a result of the entry into force of the 1976 Protocol to the 1969 Convention on Civil Liability for Oil Pollution Damage substituting special drawing rights for gold francs, as implemented by the changes made to the 1971 Act by section 38(1), (2) and (3) of the Merchant Shipping Act 1979.

The sterling equivalents have been calculated by reference to the special drawing right ("SDR") value of a gold franc converted into sterling at current market rates: the SDR is based on a basket of major world currencies.

SI 1981/1240
ISBN 0-11-017240-X

