STATUTORY INSTRUMENTS

1977 No. 372

SAVINGS BANKS

The National Savings Stock Register (Registrar's Fees) Warrant 1977

Laid before Parliament in draft

Made - - - - 2*nd March* 1977

Coming into Operation 28*th March* 1977

The Treasury, in exercise of the powers conferred on them by section 11 of the National Savings Bank Act 1971**(a)**, as applied by Regulation 49 of the National Savings Stock Register Regulations 1976**(b)**, and of all other powers enabling them in that behalf, hereby direct as follows:—

Citation and commencement

1. This Warrant may be cited as the National Savings Stock Register (Registrar's Fees) Warrant 1977, and shall come into operation on 28th March 1977.

Interpretation

2.—(1) In this Warrant—

"the Registrar" means—

(*a*) for England and Wales, the Isle of Man and the Channel Islands, the chief registrar of friendly societies,

(*b*) for Scotland, the assistant registrar of friendly societies for Scotland, and

(*c*) for Northern Ireland, the chief registrar of friendly societies or a deputy appointed by him;

"stock" includes securities.

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

Fees for awards in settlement of disputes

3.—(1) There shall be charged on any award made by the Registrar under section 5 of the National Debt Act 1972**(d)** (which provides for the settlement of disputes as to stock registered in the National Savings Stock Register) a fee calculated in accordance with the following scale:—

(a) 1971 c. 29.
(b) S.I. 1976/2012 (1976 III,p. 5551).
(c) 1889 c. 63.
(d) 1972 c. 65.

Where the amount in question does not exceed £20...	£1
Where the amount in question exceeds £20 but does not exceed £500, for every £20 or part of £20	£1
Where the amount in question exceeds £500	£25

(2) In this article "the amount in question" means—

(*a*) in the case of stock which is of a description corresponding to stock transferable in the books of the Bank of England, the market value thereof at the date of the award; and

(*b*) in all other cases, the nominal capital amount thereof.

Payment of fees for awards

4. The Registrar upon making any award may order that any fee payable under article 3 above shall be deducted from any amount payable in respect of the stock in question, or shall be paid by such person as he may direct, and any fee so directed to be paid by such person shall be recoverable from him as a debt due to Her Majesty:

Provided that the Registrar may remit such fees or any part thereof in any case where in his opinion it would be unjust that the fee or part thereof should be deducted or paid.

Donald R. Coleman,
David Stoddart,
Two of the Lords Commissioners of Her Majesty's Treasury.

2nd March 1977.

EXPLANATORY NOTE

(*This Note is not part of the Warrant.*)

This Warrant prescribes the fees payable for awards made by the Registrar of Friendly Societies in settlement of disputes relating to stock on the National Savings Stock Register.

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