4. In paragraph (4) of Article 32, for the words "in the stock transfer books or by deed, as the case may be", there shall be substituted the words "by instrument in writing".

5. In paragraph (*b*) of Article 43 for the words "Transfer books" there shall be substituted the word "register".

Given under the official seal of the Minister of Health this eighteenth day of August, nineteen hundred and forty-nine.

(L.S.)

J. M. K. Hawton,
Deputy Secretary,
Ministry of Health.

EXPLANATORY NOTE

(This Note is not part of the Regulations, but is intended to indicate their general purport.)

The Regulations provide (on the lines of the temporary provisions contained in the Government and other Stocks (Emergency Provisions) Act, 1939,) that all stocks issued by certain authorities (except bearer stock, stock transferable by deed under a local Act passed since 1939 and such other stocks as may be exempted under regulation 21) shall be transferable only by instrument in writing. Certain incidental provisions are also made with regard to such stock, in particular, as to the keeping of registers of stockholders, the issue of stock certificates and the striking of a balance for dividend purposes.

The Transfer of Stock (Exemption) Order, 1949

1949 No. 2413

Made - - - - 22*nd December,* 1949
Coming into Operation 1*st January,* 1950

M.H. 109,973.

The Minister of Health in exercise of the powers conferred on him under section 125 of the Local Government Act, 1948(a), by regulation 21 of the Local and Other Authorities (Transfer of Stock) Regulations, 1949(b), hereby makes the following order:—

1. This order may be cited as the Transfer of Stock (Exemption) Order, 1949, and shall come into operation on the first day of January, 1950.

2. The following stocks are hereby exempted from the operation of the Local and Other Authorities (Transfer of Stock) Regulations, 1949:—

(*a*) stock which, under the terms of its issue or pursuant to any notice of redemption given on or before the 1st day of January, 1950, falls to be redeemed on or before the 31st day of December, 1950, and

(*b*) the stocks mentioned in the Schedule to this order.

(a) 11 & 12 Geo. 6. c. 26. (b) S.I. 1949 No. 1562, p. 2482 above.

SCHEDULE

County of London

2½ per cent. London County Consolidated Stock (after 19th March, 1920).

2¾ per cent. London County Consolidated Stock 1960-70.

3 per cent. London County Consolidated Stock (after 19th March, 1920).

3 per cent. London County Consolidated Stock 1956-61.

3 per cent. London County Consolidated Stock 1962-7.

3½ per cent. London County Consolidated Stock 1952-62.

3½ per cent. London County Consolidated Stock 1968-73.

3½ per cent. London County Consolidated Stock 1954-9.

3½ per cent. London County Consolidated Stock 1958-68.

Nottingham Corporation

3 per cent. Irredeemable Stock.

Brighton Corporation

5 per cent. Redeemable Stock 1950-60.

Middlesex County Council

4½ per cent. Redeemable Stock 1950-70.

Given under the official seal of the Minister of Health this twenty-second day of December, nineteen hundred and forty-nine.

(L.S.)

I. F. Armer,
Under Secretary,
Ministry of Health.

EXPLANATORY NOTE

(This Note is not part of the Order, but is intended to indicate its general purport.)

The Order exempts the listed stocks from the requirements of certain general regulations which, as from 1st January, 1950, will govern the transfer of local authorities' stock, the issue of stock certificates and the keeping of registers of stockholders.