Regulation and references in any document to any of the said provisions shall be construed as relating to the corresponding provisions, if any, of these Regulations.

Dated this 12th day of January, 1953.

*James Stuart,*
One of Her Majesty's Principal Secretaries of State.

St. Andrew's House,
Edinburgh.

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Act passed since 1939, stock created and issued under the Local Government (Scotland) Act, 1947, or under any enactment repealed by that Act and such other stocks as may be exempted under regulation 16) shall be transferable only by instrument in writing.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.

## 1953 No. 696 (S. 62)

## The Transfer of Stock (Exemption) (Scotland) Order, 1953

| | |
|---|---|
| *Made* - - - - | 18*th April,* 1953 |
| *Coming into Operation* | 13*th May,* 1953 |

In exercise of the power conferred on me under section 125 of the Local Government Act, 1948(**a**), by regulation 16 of the Local and Other Authorities (Scotland) (Transfer of Stock) Regulations, 1953(**b**) and of all other powers enabling me in that behalf, I hereby make the following Order:—

**1.** This Order may be cited as the Transfer of Stock (Exemption) (Scotland) Order, 1953, and shall come into operation on the 13th day of May, 1953.

**2.** The following stock is hereby exempted from the operation of the Local and Other Authorities (Scotland) (Transfer of Stock) Regulations, 1953:—

stock which, under the terms of its issue or pursuant to any notice of redemption given on or before the 13th day of May, 1953, falls to be redeemed on or before the 15th day of May, 1954.

Dated this 18th day of April, 1953.

*James Stuart,*
One of Her Majesty's Principal Secretaries of State.

St. Andrew's House,
Edinburgh 1.

(a) 11 & 12 Geo. 6. c. 26. (b) S.I. 1953/42, p. 972 above.