EXPLANATORY NOTE

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

The Treaty of Peace with Hungary gave the United Kingdom, as one of the Allied and Associated Powers, the right to seize all property, rights and interests, with certain exceptions, which on the coming into force of the Treaty (September 15, 1947) were within its territory and belonged to Hungary or Hungarian nationals. The Treaty also provided that such property may be applied to such purposes as H.M. Government may desire within the limits of its claims and those of British nationals against Hungary or Hungarian nationals, including debts, other than claims fully satisfied under other Articles of the Treaty. The present Order in Council charges the property, rights and interests in question with the amounts due at the date when the Treaty came into force in respect of the claims of H.M. Government and British nationals against Hungary and Hungarian nationals. The Order in Council also gives effect, as far as this is possible, to certain other Articles of the Treaty.

The Treaty of Peace (Hungary) Vesting Order, 1948

1948 No. 2093

Made - - - - 14th September, 1948

The Board of Trade in exercise of the powers conferred upon them by the Treaty of Peace (Hungary) Order, 1948(a), and of all other powers enabling them in that behalf hereby make the following Order:—

1. There shall vest in the Administrator appointed pursuant to the terms of the said Order the following property, rights or interests subject to the charge imposed by the said Order namely:—

All property, rights or interests existing by virtue of any will, settlement or other trust or by virtue of any contract or agreement of any kind whatsoever, including the right to receive, recover and be paid any moneys payable presently or at any future time in respect of any such trust, will, settlement, contract or agreement: Provided nevertheless that if the vesting to be effected by this Order would cause a forfeiture or determination of any such property, right or interest as aforesaid then in any such case this Order shall not have the effect of vesting the same in the said Administrator, and Provided also that there shall be excepted from the vesting to be effected by this Order

(*a*) any estate or interest in land and

(*b*) the property, rights and interests within the United Kingdom belonging to or held or managed on behalf of any individual of Hungarian Nationality resident in territory which has at no time been Enemy Territory as defined by the Trading with the Enemy Act, 1939(b), other than property, rights or interests which have

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(a) S.I. 1948 No. 116, p. 3211 above. (b) 2 & 3 Geo. 6. c. 89.

been subject to an Order made by the Board of Trade under Section 7 of the Trading with the Enemy Act, 1939.

2. The said Administrator shall have the following rights and powers with regard to the said property, rights and interests namely:—

(*a*) To sell or otherwise dispose of and to transfer any such property, rights or interests as aforesaid

(*b*) To give a receipt for and an effective discharge for any moneys payable as aforesaid or any other property transferable by virtue of any such will, settlement, trust, contract or agreement as aforesaid

(*c*) To recover and sue for any such moneys or property as aforesaid and to enforce any such trust (whether existing by virtue of any will or settlement or otherwise) or any such contract or agreement as aforesaid and any rights relating thereto and for that purpose to begin and prosecute or discontinue legal proceedings and to instruct solicitors and counsel

(*d*) To compromise any matter and to accept any composition or any payment or transfer on account

(*e*) To employ and pay such agents as the said Administrator shall think fit to employ

(*f*) To sign, seal and deliver and execute any deed or other document in connection with any such matters as aforesaid

(*g*) To raise and pay the amount of any expenses out of any such moneys or property as aforesaid

(*h*) Generally to do any act or thing that may be necessary or proper for reducing to possession, recovering or protecting any of such property, rights and interests and moneys as aforesaid or for enforcing or making effective and complete the vesting effected by this Order and carrying out the powers, rights and duties of the said Administrator in connection with the same.

3. This Order may be cited as the Treaty of Peace (Hungary) Vesting Order, 1948.

Dated this 14th day of September, 1948.

Harold Wilson,
President of the Board of Trade.

EXPLANATORY NOTE

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

This Order vests in the Administrator of Hungarian Property all property, rights and interests (other than estates or interests in land) of Hungarian nationals arising from trusts, wills or settlements, or contracts or agreements, and requires payments to be made to him.