



Medway Ports Authority Act 1973

1973 CHAPTER xxi

PART III

FINANCIAL

52 Authority not bound to recognise any trust

The Authority shall not be bound to see to the execution of, or be affected by notice of, any trust, whether express, implied or constructive, to which any bill, bond, stock or other document relating to moneys borrowed or the principal moneys or interest thereby secured or any money received on deposit or interest thereon may be subject, and the receipt of the holder of a bill or the receipt of the person in whose name any bond, stock or other document or any money received on deposit stands in the books of the Authority, as the case may be, shall be a sufficient discharge to the Authority for any money payable in respect thereof, notwithstanding any trust to which the same, or the money secured thereby, may be subject; and the Authority shall not be bound to see to the application of the money paid upon such receipt.