SCHEDULES

SEVENTH SCHEDULE

TRANSITIONAL PROVISIONS

PART I

TRANSPORT STOCK

2 (1) Any direction relating to the payment of interest to any particular person which, by virtue of paragraph (1) of regulation 19, paragraph (3) of regulation 25 and paragraph (2) of regulation 29 of the said Regulations of 1947 applied to Stock immediately before the vesting date shall continue to apply on and after the vesting date to that Stock and shall be taken to have effect under the regulations made under section four of the [M1]National Debt Act 1889.

(2) Any stock or share certificate or similar document which by virtue of regulation 26 of the said Regulations of 1947 was treated as applicable to any Stock shall continue on and after the vesting date to be treated as so applicable and as equivalent to a stock certificate under the Government Stock Regulations, 1943, [M2]or any regulations replacing those regulations, until such time as a stock certificate is issued under such regulations.

(3) A stockholder in respect of whose holding any such stock or share certificate or similar document is outstanding shall be entitled under the said Regulations of 1943, or any regulations replacing those regulations, to a stock certificate, but that document shall be surrendered to the Bank of England before the issue of the stock certificate:

Provided that where the said document has been lost or for any other reason cannot be surrendered, the Bank may issue the stock certificate on such terms as to evidence and indemnity as the Bank may require.

Marginal Citations

M1 1889 c. 6.

M2 S.R. & O. 1943/1.

Changes to legislation:
There are currently no known outstanding effects for the Transport Act 1962, Paragraph 2.