

SCHEDULES

THIRD SCHEDULE

ISSUE OF TRANSPORT STOCK TO COMPANIES OWNING THE UNDERGROUND UNDERTAKINGS AND DISTRIBUTION OF THAT STOCK

PART III

CONSTITUTION OF THE CENTRAL LONDON (NEW) GUARANTEED ASSENTED STOCK

- 4 The interest received by the said trustees in respect of any year on the 'C' transport stock to which they become so entitled shall be applied by the said trustees as follows:—
- (a) to the payment of interest for that year at the fixed rate of four per cent. per annum on the new assented stock;
 - (b) as to forty per cent. of the balance, to the payment of additional interest for that year on the new assented stock; and
 - (c) as to sixty per cent. of the balance, in repayment to [^{F1}the Executive].

Textual Amendments

- F1** Words substituted by virtue of [Transport Act 1962 \(c. 46\)](#), [Sch. 2 Pt. I](#) and [Transport \(London\) Act 1969 \(c. 35\)](#), [Sch. 3 para. 1\(1\)\(2\)\(g\)](#)

Changes to legislation:

There are currently no known outstanding effects for the London Passenger Transport Act 1933, Paragraph 4.