Tithe Act 1936

1936 CHAPTER 43

PART I

EXTINGUISHMENT OF TITHE RENTCHARGE, COMPENSATION OF OWNERS THEREOF AND LIABILITIES OF LANDOWNERS.

Stock.

7 Issue of stock and provision as to beneficial interests therein.

(1) Stock to be issued for compensation in respect of a tithe rentcharge shall be issued to the person specified in that behalf in Part I of the Third Schedule to this Act, and shall be held and disposed of for the like purposes as if the stock had been an investment of consideration money paid for the redemption of the rentcharge under the Tithe Acts, and, in the case of stock issued to the proper officer of the court, according to the orders of the court :

Provided that the foregoing provisions of this subsection shall have effect subject, in the case of stock to be issued to Queen Anne's Bounty, to the provisions of Part II of the Third Schedule to this Act, and subject to the provisions of this Act relating to the issue of stock in certain cases in respect of liabilities to repair chancels of churches or other ecclesiastical buildings.

(2) When the Commission have satisfied themselves that a tithe rentcharge has been extinguished by this Act, and have determined the amount of the stock to be issued in respect thereof, and the person entitled to receive the stock, they shall transmit to the Bank of England a certificate specifying the amount of the stock to be issued and the name and address of the person entitled to receive it, and stock of that amount shall be issued to that person in accordance with the provisions of Part II of this Act.