

SCHEDULES.

FIRST SCHEDULE

ASSETS TO BE TRANSFERRED TO THE BOARD.

PART V

Provisions supplementary to the preceding provisions of this Schedule.

Ownership, etc., discontinued since the 1st January, 1946, to be treated as if continued.

- 23 (1) Where an interest in a thing was owned by any concern, company or other person or for any purpose, or a thing was used for or in connection with any purpose or available for use for any purpose, at any time during the period beginning with the first day of January, nineteen hundred and forty-six, and ending with the primary vesting date or a relevant option notice date, then—
- (a) if that interest has been dealt with in any manner during that period, whether by sale, exchange, surrender, creation thereof of a lease or other inferior interest, diversion to another purpose, or otherwise howsoever, this Act shall have effect as if the interest had not been so dealt with but had remained subsisting in all respects as it would have been if it had not been so dealt with, and
 - (b) if that thing has ceased during that period to be used for or in connection with, or to be available for use, as the case may be, for the purpose in question, this Act shall have effect as if it had not so ceased,

unless, on a question being raised as to the vesting in the Board of that interest having regard to the preceding provisions of this paragraph it is proved by the person contesting such vesting that the dealing in question, or the cesser of use or availability for use, as the case may be, was due to something done or occurring in the ordinary course of business, and was in no way connected with any provision made by this Act or with any anticipation of the making of any such provision.

- (2) Where during the period aforesaid there has been a discontinuance of any business or activities mentioned in this Schedule or a change relevant to provisions thereof in the circumstances of the carrying on of any such business or activities, or there has been a change relevant to the definition therein contained of the expression "subsidiary" in the ownership of the capital of a company, this Act shall have effect as if the discontinuance or change had not taken place, unless the like matters as are mentioned in the preceding sub-paragraph are proved as to the discontinuance or change.
- (3) The regulations as to disposal of compensation to be made under section twenty of this Act may make provision for securing that compensation for the transfer of an interest vesting in the Board having regard to the preceding provisions of this paragraph shall be disposed of with due regard to the rights of any person who has

Status: This is the original version (as it was originally enacted).

purchased or otherwise dealt with that interest during the period aforesaid in good faith.