



National Debt Act 1870

1870 CHAPTER 71

PART VI

TRANSFER BETWEEN ENGLAND AND IRELAND

43 Application for transfer between England and Ireland.

A stockholder holding stock transferable in the books of the Bank of England or of Ireland may make application in writing to that Bank for permission to transfer the same for the purpose of having the same amount of stock of the same denomination written into the books of the other

Thereupon, and on the applicant transferring the stock to which the application relates to the National Debt Commissioners, the Bank from whose books the transfer is to be made shall grant to" the transferor a certificate of the facts of and connected with the transfer, directed to the other Bank.

Every application for permission to transfer, and every certificate of transfer, under this section, shall be according to a form established by the Bank of England in concurrence with the Bank of Ireland.

44 Restriction on transfer before closing of books.

It shall not be lawful for any person to make any transfer for the purposes of this part of this Act of any stock from England to Ireland, or from Ireland to England, during three clear days before the day or days on which the books of the Banks of England and Ireland respectively or of either of those Banks are from time to time closed for dividend under part IV of this Act.

45 Notices of transfers to and by National Debt Commissioners.

Where such a transfer is made from the books of the Bank of England, that Bank shall on the day of transfer give notice thereof to the National Debt Commissioners at their office, who shall on receipt of the notice send it to the Bank of Ireland.

Status: This is the original version (as it was originally enacted).

Where such a transfer is made from the books of the Bank of Ireland, that Bank shall on the day of transfer send notice thereof to the National Debt Commissioners at their office in London, who shall on receipt of the notice deliver it to the Bank of England.

46 Stock transferred to National Debt Commissioners to be cancelled.

Immediately on any such transfer being made to the National Debt Commissioners, the stock transferred shall be cancelled by them, and shall be for ever discharged from the account of the National Debt in Great Britain or in Ireland, as the case requires.

47 Transfer books to be kept by Banks.

In the offices of the respective accountants general of the Banks of England and Ireland books shall be kept, wherein the names of all persons making under this part of this Act transfers to the National Debt Commissioners shall be entered, which books all such persons and their representatives may at all reasonable times inspect without fee.

48 Bank to whom transfer made to write stock into their books.

On a transfer being made under this part of this Act, then on the production of a certificate under this part of this Act of the Bank from whose books the transfer is made the other Bank" shall write into their books, in the name of the person in the certificate named for that purpose, stock of the denomination and' amount therein

Every such sum of stock shall carry dividend from the day on which dividend became due next before the transfer under this part of this Act.

49 Loss or destruction of certificate.

In case of the loss or destruction of a certificate of the Bank of England or of Ireland under this part of this Act, that Bank, on proof of the same to their satisfaction, may grant a duplicate thereof, which shall stand in the place of the original, if the original has not been previously acted on; but on tender of such a duplicate the Bank to whom it is tendered may demand and take from the person tendering it sufficient security to Her Majesty, her heirs and successors, to indemnify that Bank against the production of or any claim under the

If at any time after a duplicate has been produced and acted on the original is surrendered to the Bank to whom the security was given, they shall detain and cancel the original, and send it cancelled to the other Bank, and deliver up the security to the persons by whom it was entered into, or such of them as require it.

50 Application of this part to terminable annuities.

In the enactments described in the second schedule to this Act, part III, this part of this Act shall be deemed to be substituted for the Act of the fifth year of the reign of King George the Fourth in those enactments mentioned.