
STATUTORY INSTRUMENTS

1953 No. 845

**The Coal Industry (Superannuation Scheme)
(Winding Up, No. 5) Regulations 1953**

Transfer of property, rights etc. in Great Britain

2.—(1) Subject to the provisions of this and the next following regulation, all property and rights vested at the commencement of these regulations in any person, being property or rights available for the purposes of any scheme to which these regulations apply, and not being any foreign investment as defined in regulation seven, are hereby transferred without further assurance to the appropriate person specified in the next following paragraph (at the place, if any, specified in that paragraph), who shall hold the same to the order of the trustees of the principal scheme.

(2) The said appropriate person is—

- (a) in the case of any security or obligation issued or guaranteed by any government of municipal corporation, and of any debenture or debenture stock issued by, or share or stock of, any body corporate, Lloyds Bank (Branches) Nominees Limited;
- (b) in the case of any credit on current or deposit account at any bank, Lloyds Bank Limited, at their Belgravia branch; and
- (c) in the case of any other property or right, Coal Industry (Nominees) Limited.

(3) A certificate, signed by the secretary of the principal scheme and by any person in whom was vested any property or right transferred by virtue of this regulation, that that property or right was so transferred, or a copy of any such certified by the said secretary to be a true copy thereof, shall be received by all persons responsible for the registration or inscription of the title to that property, or by all persons obligated in respect of that right, as the case may be, as evidence that the property or right was transferred as aforesaid.

(4) In the case of any property or right vested in two or more persons jointly, a certificate for the purposes of the last foregoing paragraph may be signed by any one of those persons on behalf of them all.

(5) Every person in whom was vested any property or right transferred as aforesaid shall do all such things as are necessary, or as the appropriate person may direct to be done, for the purpose of ensuring—

- (a) the due registration or inscription of the title of the appropriate person to that property;
- (b) the delivery to the appropriate person of any document constituting evidence of the said registration or inscription;
- (c) the performance for the benefit of the appropriate person of all obligations due in respect of that right; and
- (d) the receipt by the appropriate person of all dividends, rent or interest in respect of that property or right due for payment after the commencement of these regulations.