
STATUTORY INSTRUMENTS

1955 No. 1345

COAL INDUSTRY

**The Coal Industry (Superannuation Scheme)
(Winding Up, No. 9) Regulations, 1955**

<i>Made</i>	- - - -	<i>25th August 1955</i>
<i>Laid before Parliament</i>		<i>31st August 1955</i>
<i>Coming into Operation</i>		<i>7th October 1955</i>

The Minister of Fuel and Power in exercise of the powers conferred upon him by section thirty-seven of the Coal Industry Nationalisation Act, 1946, as amended by the Coal Industry Act, 1949, and of all other powers him enabling, hereby makes the following regulations:—

Application

1. These regulations shall apply to each of the superannuation schemes specified in the schedule to these regulations (hereinafter referred to as “the scheduled schemes”), being schemes or other arrangements for the provision of pensions, gratuities or other like benefits in favour of—

- (a) persons to whom subsection (2) of section thirty-seven of the Coal Industry Nationalisation Act, 1946, as amended by section four of the Coal Industry Act, 1949, applies; or
- (b) persons, other than as aforesaid, taken into the employment of the Board before the commencement of the Coal Industry Act, 1949, being persons who had been in employment in, or in connection with, coal industry activities or transferred allied activities,

with respect to which provision for the payment of all or part of the benefit becoming due is made under one or more contracts of insurance.

Substitution of new trustees and amendment of certain instruments

2. All persons who were at the commencement of these regulations constituted trustees of, or vested with any property or right as trustees for the purposes of, any scheduled scheme, shall cease as from the said commencement to be such trustees and the trustees for the time being of the principal scheme shall thereafter be trustees of that scheduled scheme or in relation to that property or right (as the case may be), and accordingly every regulating instrument shall unless the context otherwise requires have effect from the said commencement as if references to the trustees for the time being of the principal scheme were substituted for references to any of those persons.

Transfer of property, rights, etc

3.—(1) Subject to the provisions of this and the next following regulation, all property and rights vested immediately before the commencement of these regulations in any person, being property or rights available for the purposes of any scheduled scheme, 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—

- (a) in the case of any right to receive a payment under any policy of insurance, being a payment in relation to a benefit in respect of which the scheduled scheme concerned continues to apply by virtue of sub-paragraph (a) of the proviso to paragraph (1) of regulation six, hold the same to the order of the trustees of the principal scheme acting by virtue of regulation two in their capacity as trustees either of that scheduled scheme or in relation to that right (as the case may be); and
- (b) in the case of any other property or right, hold the same to the order of the trustees of the principal scheme acting in their capacity as such.

(2) The said appropriate person is—

- (a) in the case of any security or obligation issued or guaranteed by any government or municipal corporation, and of any debenture or debenture stock issued by, or share or stock of, any body corporate, Lloyds Bank (Grosvenor) 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 that any property or right transferred by virtue of this regulation was so transferred, being a certificate signed—

- (a) by any person in whom was vested that property or right; and
- (b) (i) in the case of any transfer of a right of the kind specified in sub-paragraph (a) of paragraph (1) of this regulation, by the secretary of the principal scheme on behalf of the trustees of the principal scheme in their capacity as trustees either of the scheduled scheme concerned or in relation to that right (as the case may be); or
(ii) in any other case, by the said secretary on behalf of the trustees of the principal scheme in their capacity as such:

or a copy of any such certificate 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 require to be done, for the purpose of ensuring—

- (a) the due registration or inscription of the title of the appropriate person to that property or right;
- (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, interest or other benefits in respect of that property or right due for payment after the commencement of these regulations.

Transfer of liabilities

4.—(1) Subject to the provisions of the following paragraph, every liability or obligation outstanding immediately before the commencement of these regulations, being a liability or obligation incurred by any trustee, manager or other person on behalf of, or for the purposes of, a scheduled scheme, shall vest in the trustees of the principal scheme to the exclusion of that person.

(2) The exclusion of each trustee, manager or other person to whom the foregoing paragraph applies from liability as aforesaid shall, without prejudice to the vesting in the trustees of the liability in question, take effect only after signature of all certificates required to be made for the due registration or inscription of the title of the appropriate person to all property and rights transferred with respect to the scheduled scheme concerned by virtue of the last foregoing regulation, and after completion of the audit of any accounts for that scheme prescribed by regulation six.

Application of funds

5. The trustees aforesaid shall not cause or allow the disposal of any property, right or interest transferred by virtue of the foregoing regulations, or the application of any proceeds of any such property, right or interest, otherwise than—

- (a) for the discharge of any liability or obligation, or the payment of any expense, imposed upon them by these regulations; or
- (b) for the purposes of the principal scheme.

Winding up of schemes

6.—(1) Subject to the provisions of these regulations, each scheduled scheme shall at the commencement of these regulations cease to have effect:

Provided that—

- (a) each such scheme shall continue to apply in relation to the payment of benefits—
 - (i) to any person who had before the commencement of these regulations become entitled to benefits under it; and
 - (ii) to any person becoming entitled to benefits under it by virtue of the membership at any time of himself or another person other than the membership of a person who was before the commencement of these regulations a member of the principal scheme; and
- (b) nothing in this paragraph shall affect the operation of paragraph (2) of regulation four or the due discharge of any right, liability or obligation acquired or incurred in connection with the operation of any scheduled scheme (otherwise than in respect of the rights of any person as a member of the scheme) before the commencement of these regulations.

(2) In the case of every such scheme for the purposes of which any investments (other than policies of insurance) were available at or after the date to which the last audited accounts for that scheme were required to be made up the Board shall prepare accounts (in the form normally used for the accounts of that scheme) for the period beginning at that date and ending at the commencement of these regulations, accounting for all sums received and expended for the purposes of the scheme during that period.

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(3) The Board shall cause the said accounts to be audited by the auditor by whom were audited the accounts for the relevant scheme, or, if that person is unable or unwilling to act, by any person for the time being appointed as the auditor of the principal scheme.

Breaches of trust

7. Nothing in these regulations shall relieve any trustee from any liability for any breach of trust, except in so far as under any instrument creating the trust he is entitled to an indemnity in respect thereof from assets available for the purposes of the scheme concerned.

General

8.—(1) In these regulations, the following expressions have the meanings hereby assigned to them respectively:—

“the Board” means the National Coal Board;

“the Board's part” in relation to any scheduled scheme means the Board's part of that scheme within the meaning of paragraph (1) of regulation five of the Coal Industry Nationalisation (Superannuation) Regulations, 1950⁽¹⁾;

“the principal scheme” means the superannuation scheme established by the Board by resolution dated the eighteenth day of July, nineteen hundred and forty-seven, as amended from time to time, and references thereto shall be construed as including any scheme established by the Board and approved by the Minister of Fuel and Power in replacement of it;

“regulating instrument” means any trust deed, rules or other instrument made for the purpose of any scheduled scheme and includes any policy of insurance, bond, indemnity or other similar instrument for securing benefits mentioned in any such scheme or in any trust deed, rules or other instrument as aforesaid;

“scheduled scheme” has the meaning assigned by regulation one.

(2) The Interpretation Act 1889 shall apply to the interpretation of these regulations as it applies to the interpretation of an Act of Parliament.

9. These regulations shall come into operation on the seventh day of October, nineteen hundred and fifty-five, and may be cited as the Coal Industry (Superannuation Scheme) (Winding Up, No. 9) Regulations, 1955.

Dated this twenty-fifth day of August, nineteen
hundred and fifty-five

Geoffrey Lloyd
Minister of Fuel and Power

⁽¹⁾ (1950 I, p. 356).

SCHEDULE

Regulation 1

SCHEMES TO WHICH THE REGULATIONS APPLY

- The pension and life assurance scheme of Airedale Collieries Limited.
- The Board's part of the pension scheme of Amalgamated Anthracite Collieries Limited.
- The pension and life assurance scheme of The Airedale Coal Company Limited.
- The group life assurance scheme and pension fund of The Askern Coal and Iron Company Limited.
- The Board's part of the staff pension scheme of Baldwins Limited.
- The Board's part of the pension and life assurance scheme of Benzol & By-Products Limited.
- The pension and life assurance scheme of The Blackwell Colliery Company Limited.
- The Board's part of the pension and life assurance scheme of Briggs Collieries Limited.
- The Board's part of the staff pension scheme of The British (Guest Keen Baldwins) Iron and Steel Company Limited.
- The pension and life assurance scheme of B.S.N. Coal Sales Limited.
- The staff pension and assurance scheme of The Cannop Coal Company Limited.
- The pension and life assurance scheme of Chatterley-Whitfield Collieries Limited.
- The pension and life assurance schemes of The Cumberland Coal Company (Whitehaven) Limited.
- The Board's part of the pension and life assurance scheme of The Earl of Dudley's Baggeridge Colliery Limited.
- The Board's part of the pension and life assurance scheme of James Edge Limited.
- The Board's part of the staff pension and assurance scheme of Evans and Reid Coal Company Limited.
- The staff pension and life assurance scheme of the Forest of Dean District (Coal Mines) Scheme 1930.
- The staff pension and assurance scheme of Glasbrook Brothers Limited.
- The staff pension and life assurance scheme of The Grassmoor Company Limited.
- The Board's part of the superannuation fund and life assurance scheme of Guest Keen Baldwins Iron and Steel Company Limited.
- The dependants' income scheme of The Hardwick Colliery Company Limited and The Hardwick By-Products Company Limited.
- The pension and life assurance scheme of The Hardwick Colliery Company Limited and The Hardwick By-Products Company Limited.
- The pension scheme of Lanarkshire Coalmasters' Association Rescue Corps.
- The pension and life assurance scheme of Lancashire and Cheshire Coal Research Association.
- The officials' life assurance and pension scheme of Londonderry Collieries Limited.
- The Board's part of the staff pension and life assurance scheme of Londonderry Collieries Limited.
- The Board's parts of the pension and life assurance schemes of The Midland Colliery Owners' Mutual Indemnity Company Limited.
- The Board's part of the pension scheme of The Midland Counties Colliery Owners' Association.

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The Board's part of the Monmouthshire and South Wales Colliery Officials' pension and life assurance scheme.

The pension and life assurance scheme of the Yorkshire Branch of the National Association of Colliery Managers.

The Board's part of the pension and life assurance scheme of New Hucknall Colliery Company Limited.

The Board's part of the pension and life assurance scheme of The New Monckton Collieries Limited.

The Board's part of the staff pension scheme of Norton and Biddulph Collieries Limited.

The Board's part of the staff superannuation scheme of James Oakes and Company (Ridding Collieries) Limited.

The Board's part of the pension and life assurance scheme of Ocean Coal and Wilsons Limited.

The Board's part of the pensions scheme (No. 4) of Powell Duffryn Limited.

The Board's part of the consolidated pension scheme of The Priestman Collieries Limited.

The Board's part of the pension and life assurance scheme of T. P. Rose Richards Limited.

The Board's part of the pension and life assurance scheme of Shipley Collieries Limited and Ilkeston Collieries Limited.

The administrative staff pension scheme of Shirebrook Colliery Limited.

The pension and life assurance scheme of The Shireoaks Colliery Company Limited.

The Board's part of the pension and life assurance scheme of Sneyd Collieries Limited.

The Board's part of the female staff superannuation fund of The Stanton Ironworks Company Limited.

The Board's part of the male staff superannuation fund of The Stanton Ironworks Company Limited.

The pension and life insurance plan of United Coal Supplies Limited.

The Board's part of the pension and life assurance scheme for establishment staff of The United Steel Companies Limited.

The Board's part of the pension and life assurance scheme for foremen of The United Steel Companies Limited.

The Board's part of the pension and life assurance scheme for staff employees of The United Steel Companies Limited.

The pension and life insurance plan of The Yorkshire Shippers Limited.

EXPLANATORY NOTE

These regulations provide for the winding up (subject to certain saving provisions) of the superannuation schemes and parts of superannuation schemes listed in the schedule, which provided benefits for employees of colliery concerns and other undertakings. The members whom they covered are identified in reg. 1, and are those referred to in sec. 4 (2) of the Coal Industry Act, 1949. Where such persons were the only persons covered by a particular scheme, the regulations apply

to the whole scheme. Where a particular scheme covered other persons as well, that scheme was required to be split under the appropriate regulations made by the Minister of Fuel and Power under the Coal Industry Nationalisation Act, 1946; and only the National Coal Board's part of the scheme is affected by these regulations.

All the schemes were maintained through group policies issued by insurance companies, and a few of the schemes also had other assets. All the assets relating to each scheme were vested in trustees for the purposes of that scheme, and under reg. 2 the trustees of the National Coal Board's principal superannuation scheme are in each case substituted for those trustees.

Under reg. 3, every right to receive a payment under a policy of insurance, in so far as the payment relates to a benefit in respect of which the relevant scheme is kept alive by reg. 6, passes to the trustees of the National Coal Board's principal superannuation scheme in their capacity (by virtue of reg. 2) as trustees of the right for the purposes of the scheme concerned. All other assets and outstanding liabilities pass to them in their capacity as trustees of the Board's principal superannuation scheme; and any surplus after discharge of these liabilities is to be applied for the purposes of that scheme.

The saving provisions in reg. 6 keep alive so much of each of the schemes as relates to the payment of benefits to or in respect of persons already entitled thereto and to or in respect of such of the members or former members as have not entered into the employment of the National Coal Board and become members of the Board's principal superannuation scheme.