

1978 No. 581

EXCHANGE CONTROL

**The Exchange Control (Authorised Dealers and Depositories)
(Amendment) Order 1978**

Made - - - - 17th April 1978

Coming into Operation 8th May 1978

The Treasury, in exercise of the powers conferred upon them by sections 42(1) and 36(5) of the Exchange Control Act 1947(a), hereby make the following Order:—

1.—(1) This Order may be cited as the Exchange Control (Authorised Dealers and Depositories) (Amendment) Order 1978, and shall come into operation on 8th May 1978.

(2) The Interpretation Act 1889(b) shall apply for the interpretation of this Order as it applies for the interpretation of an Act of Parliament.

2. Paragraph 2 of Schedule 2 to the Exchange Control (Authorised Dealer and Depositories) Order 1977(c), as amended (d), (hereinafter called “the said Order”) shall be amended as follows:—

- (a) by inserting the words “Banco de la Nacion Argentina.” after the words “Banco de Bilbao.”;
- (b) by inserting the words “Banco Real, S.A.” after the words “Banco Español en Londres, S.A.”;
- (c) by inserting the words “Bank of Tokyo and Detroit (International) Ltd.” after the words “Bank of Scotland.”;
- (d) by inserting the words “Bank Sanaye Iran.” after the words “Bank Saderat Iran.”;
- (e) by deleting the words “Banque de Suez (U.K.) Ltd.”;
- (f) by inserting the words “Chemical Bank International Ltd.” after the words “Chemical Bank.”;
- (g) by deleting the words “Girard Trust Bank.” and substituting the words “Girard Bank.”;
- (h) by deleting the words “London Multinational Bank Ltd.”;
- (i) by inserting the words “National Bank of Abu Dhabi” after the words “Moscow Narodny Bank, Ltd.”;
- (j) by inserting the words “Wells Fargo Bank N.A.” after the words “S.G. Warburg & Co. Ltd.”; and
- (k) by deleting the words “Western American Bank (Europe) Ltd.”.

(a) 1947 c. 14.
(c) S.I. 1977/501.

(b) 1889 c. 63.
(d) S.I. 1977/1957.

3. Paragraph 8(a) of Schedule 3 to the said Order shall be amended as follows:—

- (a) by deleting the words “Boyd (J. B.), Wrigley & Co.”;
- (b) by inserting the words “Crichton Associates.” after the words “Crane & Partners.”;
- (c) by deleting the words “Forrest Associates.” and substituting the words “Forrest (Michael) & Partners.”;
- (d) by deleting the words “Hodgson, Morris & Co.”;
- (e) by deleting the words “Kingston, Smith & Co.”; and
- (f) by deleting the words “Watson & Danbury.”.

4. Paragraph 8(b) of Schedule 3 to the said Order shall be amended as follows:—

- (a) by deleting the words “Nicholas, Peter Norman (of Chichester, Sussex).” and substituting the words “Nicholas, Peter Norman (of Midhurst, Sussex).”; and
- (b) by deleting the words “Williams, Norman James (of Bertram Silcock & Co.).”.

5. Paragraph 9 of Schedule 3 to the said Order shall be amended as follows:—

- (a) by deleting the words “Bank Sanaye Iran.” and substituting the words “Bank of Tehran.”;
- (b) by deleting the words “N. Bentley Securities Ltd.”;
- (c) by deleting the words “Britannia Financial Services Ltd.” and substituting the words “Britannia Fund Managers Ltd.”;
- (d) by inserting the words “Druidale Securities Ltd.” after the words “DevWest Ltd.”;
- (e) by inserting the words “Euro-Australian Nominees Pty. Ltd.” and below them the words “Euromobiliare Ltd.” after the words “Esso Pension Trust Ltd.”;
- (f) by deleting the words “Hambro-Mitsui Ltd.”;
- (g) by inserting the words “Lombard-Wall International Ltd.” after the words “Lloyds, Corporation of.”;
- (h) by deleting the words “Meares & Philips.”;
- (i) by inserting the words “Mitsui Finance Europe Ltd.” after the words “Merrill Lynch, Pierce, Fenner & Smith Ltd.”;
- (j) by deleting the words “New Japan Securities Co., Ltd.”;
- (k) by deleting the words “Notcutt Investment Management Ltd.”;
- (l) by inserting the words “R. Raphael & Sons Ltd.” after the words “Potter Partners.”;
- (m) by inserting the words “S.C.F. Finance Company Ltd.” after the words “Sanyo Securities Co., Ltd.”;
- (n) by inserting the words “Sharjah Securities (U.K.) Ltd.” after the words “Schlesinger Investment Management Services Ltd.”;
- (o) by deleting the words “Weeden & Co.”; and
- (p) by inserting the words “M. S. Wien & Co. (U.K.) Ltd.” after the words “Anthony Wieler & Company Ltd.”.

6. Paragraph 10 of Schedule 3 to the said Order shall be amended as follows:—
- (a) by deleting the words “Britannia Financial Services Ltd.” and substituting the words “Britannia Fund Managers (C.I.) Ltd.”;
 - (b) by inserting the words “Carter Breed and Warburg Securities Ltd.” after the words “Brown Shipley (Jersey) Ltd.”;
 - (c) by inserting the words “Chase Bank (C.I.) Trust Company Ltd.” after the words “Charterhouse Japhet (Jersey) Ltd.”;
 - (d) by inserting the words “National Westminster Guernsey Nominees Ltd.” after the words “Morgan Grenfell (Jersey) Ltd.”;
 - (e) by deleting the words “Rocquaine Trust Company Ltd.” and substituting the words “Rossminster Trust Company Ltd.”;
 - (f) by inserting the words “Sovereign Management Ltd.” and below them the words “Standard Chartered Bank (C.I.) Ltd.” after the words “Singer & Friedlander (Jersey) Ltd.”;
 - (g) by deleting the words “Sterling Industrial Securities (Guernsey) Ltd.”; and
 - (h) by deleting the words “Wallace Brothers Bank (Jersey) Ltd.”.
7. Paragraph 11 of Schedule 3 to the said Order shall be amended as follows:
- (a) by inserting the words “Barclays Unicorn International (Isle of Man) Ltd.” after the words “Anglo Manx Bank Ltd.”;
 - (b) by inserting the words “Isle of Man & National Westminster Trust Company Ltd.” after the words “International Finance & Trust Corporation Ltd.”; and
 - (c) by inserting the words “Rossminster Acceptances (I.O.M.) Ltd.” after the words “Rea Brothers (Isle of Man) Ltd.”.

8. This Order shall extend to the Channel Islands, and any reference in this Order to the Exchange Control Act 1947 includes a reference to that Act as extended by the Exchange Control (Channel Islands) Order 1947(a).

T. E. Graham,
T. M. Cox,
Two of the Lords Commissioners
of Her Majesty's Treasury.

17th April 1978.

EXPLANATORY NOTE

(This Note is not part of the Order.)

This Order amends the lists of:—

- (a) the banks and other persons authorised under the Exchange Control Act 1947 to deal in gold and foreign currencies; and
- (b) those who are entitled to act as authorised depositaries for the purpose of the deposit of securities as required by that Act.

(a) S.R. & O. 1947/2034.

SI 1978/581
ISBN 0-11-083581-6



780110835815