



# National Debt Act 1870

1870 CHAPTER 71 33 and 34 Vict

## PART VII

### *Unclaimed Dividends*

#### **55 Re-transfer and payment to person showing title.**

The Governor or Deputy Governor of the Bank of England <sup>F1</sup>. . . may direct the accountant general or deputy accountant general or secretary or deputy or assistant secretary of that Bank to re-transfer any stock transferred under this part of this Act to any person showing his right thereto to the satisfaction of the Governor or Deputy Governor, and to pay the dividends due thereon, as if the same had not been transferred or paid to the National Debt Commissioners.

But in case the Governor or Deputy Governor is not satisfied of the right of any person claiming to be entitled to any such stock or dividends, the claimant may, by petition in a summary way, state and verify his claim to the Court of Chancery.

The petition shall be served on Her Majesty's Attorney General and on the National Debt Commissioners, and the Court shall make such order thereon (either for re-transfer of the stock to which the petition relates and payment of the dividends accrued thereon, or otherwise), and touching the costs of the application, as to the Court seems just.

All costs and expenses incurred by or on behalf of the Attorney General, or the National Debt Commissioners, in resisting or appearing on any such petition, if not ordered by the Court to be paid out of the stock and dividends thereby claimed, shall be paid by the National Debt Commissioners, out of unclaimed dividends.

Where any re-transfer or payment is made to any such claimant, either with or without the authority of the Court, the Bank of England <sup>F1</sup>. . . shall give notice thereof to the National Debt Commissioners, within three days after making the same.

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*Status: Point in time view as at 28/10/2002. This version of this provision has been superseded.*

*Changes to legislation: There are currently no known outstanding effects for the National Debt Act 1870, Section 55. (See end of Document for details)*

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#### **Textual Amendments**

- F1** Words in s. 55 repealed (28.10.2002) by [The Irish Registers of Government Stock \(Closure and Transfer\) Order 2002 \(S.I. 2002/2521\)](#), arts. 1(2), 2(1), **Sch. 2 Pt. 1** (with art. 9)

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#### **Modifications etc. (not altering text)**

- C1** [S. 55](#) amended (1.6.1998) by [1998 c. 11, s. 9\(2\)](#); [S.I. 1998/1120, art. 2](#)
- C2** [S. 55](#) amended by [Finance Act 1937 \(c. 54\), s. 28](#)

**Status:**

Point in time view as at 28/10/2002. This version of this provision has been superseded.

**Changes to legislation:**

There are currently no known outstanding effects for the National Debt Act 1870, Section 55.