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STATUTORY INSTRUMENTS

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**1955 No. 1345**

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

*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.

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(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.