

1972 No. 1011

EXCHANGE CONTROL
**The Exchange Control (Authorised Dealers and Depositaries)
(Amendment) (No. 2) Order 1972**

Made - - - *5th July 1972*

Coming into Operation *1st August 1972*

The Treasury, in exercise of the powers conferred upon them by sections 36(5) and 42(1) 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 Depositaries) (Amendment) (No. 2) Order 1972, and shall come into operation on 1st August 1972.

(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. Schedule 2 to the Exchange Control (Authorised Dealers and Depositaries) Order 1972(c), as amended (d), shall be further amended as follows:—

- (a) by inserting the words “Brown Harriman International Ltd.” after the words “British Bank of the Middle East, The.”;
- (b) by inserting the words “Credito Italiano.” after the words “Crédit Suisse.”;
- (c) by inserting the words “European Brazilian Bank Ltd.” after the words “Discount Bank (Overseas) Ltd.”;
- (d) by deleting the words “Fleming, Suez, Brown Brothers Ltd.”;
- (e) by deleting the words “Hibernian Bank Ltd.”;
- (f) by inserting the words “Italian International Bank Ltd.” after the words “Israel-British Bank (London) Ltd.”;
- (g) by deleting the words “National Bank of Ireland Ltd., The.”;
- (h) by inserting the words “North Carolina National Bank.” after the words “Nordic Bank Ltd.”;
- (i) by deleting the words “Sassoon Banking Co., Ltd., E.D.”;

(a) 1947 c. 14.

(c) S.I. 1972/132 (1972 I, p. 476).

(b) 1889 c. 63.

(d) S.I. 1972/556 (1972 I, p. 1883).

(j) by inserting the words "Wallace Brothers Sassoon Bank Ltd." after the words "United International Bank Ltd."; and

(k) by inserting the words "Wells Fargo Ltd." after the words "Warburg & Co., Ltd; S.G."

3. Paragraph 5 of Schedule 3 to the said Exchange Control (Authorised Dealers and Depositaries) Order 1972, as amended, shall be deleted and the following substituted therefor:—

"5. Offices in the Channel Islands of:—

Barclaytrust Channel Islands Ltd.

First National City Bank (Channel Islands) Ltd.

Jersey International Bank of Commerce Ltd.

Lloyds Bank Executor & Trustee Company (Channel Islands) Ltd.

Midland Bank Finance Corporation (Jersey) Ltd.

National and Grindlays Bank (Jersey) Ltd.

Royal Trust Company of Canada (C.I.) Ltd., The.

Slater, Walker (Guernsey) Ltd.

Slater, Walker (Jersey) Ltd.

Williams & Glyn's Bank Investments (Jersey) Ltd."

4. Paragraph 6 of Schedule 3 to the said Exchange Control (Authorised Dealers and Depositaries) Order 1972 shall be amended by inserting the words "Barclaytrust Isle of Man Ltd." before the words "International Finance & Trust Corporation Ltd."

5. 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).

Tim Fortescue,

P. L. Hawkins,

Two of the Lords Commissioners
of Her Majesty's Treasury.

5th July 1972.

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 (Rev. VI, p. 1001: 1947 I, p. 660).

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