



Local Government (Scotland) Act 1973

1973 CHAPTER 65

PART VI

MISCELLANEOUS POWERS OF LOCAL AUTHORITIES

Miscellaneous

92 Transfer of securities on alteration of area, etc.

- (1) Where any securities are standing in the books of a company in the name of a local authority the following provisions shall have effect—
- (a) if the name of the authority is changed, then at the request of the authority and on production of a statutory declaration by the proper officer of the authority specifying the securities and verifying the change of name and identity of the authority, the company shall enter the securities in the new name of the local authority in like manner as if the securities had been transferred to the authority under that name ;
 - (b) if by virtue of anything done under any provision of this Act or any enactment similar to any such provision (whenever passed), any other local authority have become entitled to the securities or any dividends or interest thereon, as the case may be, a certificate of the proper officer of the council of that other authority or the scheme, order or award under which that other authority have become so entitled, shall be a sufficient authority to the company to transfer the securities into the name of the local authority specified in that behalf in the certificate, or in the scheme, order or award, as the case may be, and to pay the dividends or interest to that authority;
 - (c) if in any other case any other local authority have become entitled to the securities or any dividends or interest thereon, as the case may be, the Court of Session may on the petition of that other authority make an order vesting in that other authority the right to transfer the securities or to receive the dividends or interest, as the case may be.

- (2) In this section, the expression—

Status: This is the original version (as it was originally enacted).

" company " includes the Bank of England and any company or person keeping books in which any securities are registered or inscribed ;

" securities " has the same meaning as in the Prevention of Fraud (Investments) Act 1958.