



# Government and Other Stocks (Emergency Provisions) Act 1939

1939 CHAPTER 100 2 and 3 Geo 6

An Act to make temporary provision for rendering inscribed stocks transferable by instrument in writing, and for extending, in certain circumstances arising from war, the time limited by the National Debt Act 1870, for the payment of coupons.  
[7th September 1939]

## **1 Transfer by instrument in writing of inscribed stock.**

- (1) This section shall apply to any stock which is for the time being, apart from this section, transferable in law by entry in the books of the Bank of England, <sup>F1</sup> . . . or in any other books or register kept in Great Britain, and not otherwise (in this Act referred to as “inscribed stock”).
- (2) Inscribed stock shall not be transferable in law by entry as aforesaid, but shall be transferable in law by instrument in writing in any usual or common form executed by all parties to the transfer, and delivered to and retained by the Bank of England, <sup>F2</sup> . . . or other the person keeping the books or register in which the stock is inscribed, as the case may be.
- (3) A transfer of inscribed stock made in the mode specified in the last preceding subsection shall be completed in the manner in which a transfer thereof made in the mode in which the stock would have been transferable in law apart from this section would have been required to be completed, and no register certificate or other similar document shall be issued on the completion of the transfer; but this subsection shall have effect without prejudice, in the case of inscribed stock as to which provision for rendering the stock transferable in law by deed or instrument in writing is made by the enactments or other provisions by which the transfer thereof is regulated, to the right of any person to avail himself of such provision on the occasion of the transfer or thereafter.
- (4) The Bank of England, the registrar under <sup>F3</sup> . . . or other the person keeping the books or register in which the stock is inscribed, shall be entitled, as a condition of the

*Changes to legislation: There are currently no known outstanding effects for the Government and Other Stocks (Emergency Provisions) Act 1939. (See end of Document for details)*

completion of a transfer of inscribed stock in the mode specified in subsection (2) of this section, to require the fulfilment—

- (a) in the case of stock as to which provision for rendering the stock transferable in law by deed or instrument in writing is made by the enactments or other provisions by which the transfer thereof is regulated, of any condition the fulfilment of which may be required under those enactments or other provisions in connection with the completion of a transfer thereunder by deed or instrument in writing; or
- (b) in the case of stock as to which no such provision is made, of the conditions specified in the proviso to regulation 8 of the Government Stock (Transfer by Deed) Regulations 1918, as set out with modifications in the Schedule to this Act:

Provided that, notwithstanding anything in any such enactments or other provisions as aforesaid, the production or transmission of a register certificate or other similar document shall not be required as a condition of the completion of the transfer of the stock.

(5) Inscribed stock transferable by entry in the books of the Bank of England in respect of which the cashiers of the Bank or any of them are or is for the time being nominated as attorneys or attorney shall be excepted from so much of subsection (2) of this section as provides that inscribed stock shall not be transferable in law by entry as aforesaid.

(6) In this section the expression “stock” includes an annuity.

**Textual Amendments**

- F1 Words in s. 1(1) repealed (19.11.1998) by 1998 c. 43, s. 1(1), **Sch. 1 Pt. IV** Group1
- F2 Words in s. 1(2) repealed (19.11.1998) by 1998 c. 43, s. 1(1), **Sch. 1 Pt. IV** Group1
- F3 Words in s. 1(4) repealed (19.11.1998) by 1998 c. 43, s. 1(1), **Sch. 1 Pt. IV** Group1

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

- C1 S. 1 made permanent by **Emergency Laws (Repeal) Act 1959 (c. 19), s. 6**

2 ..... F4

**Textual Amendments**

- F4 Ss. 2, 3(2) repealed by **Emergency Laws (Repeal) Act 1959 (c. 19), Sch. 4 Pt. I**

**3 †Short title, duration, and extent.**

(1) This Act may be cited as the Government and other Stocks (Emergency Provisions) Act 1939.

(2) ..... F5

(3) This Act shall not extend to Northern Ireland.

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**Changes to legislation:** There are currently no known outstanding effects for the Government and Other Stocks (Emergency Provisions) Act 1939. (See end of Document for details)

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**Textual Amendments**

**F5** Ss. 2, 3(2) repealed by [Emergency Laws \(Repeal\) Act 1959 \(c. 19\)](#), **Sch. 4 Pt. I**

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

**C2** Unreliable marginal note.

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and Other Stocks (Emergency Provisions) Act 1939. (See end of Document for details)*

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## SCHEDULE

Section 1

### CONDITIONS THE FULFILMENT OF WHICH MAY BE REQUIRED FOR THE COMPLETION OF A TRANSFER

- (a) The person keeping the books or register in which stock is inscribed shall not be required to complete a transfer thereof until the expiration of at least ten days from the date on which the instrument of transfer was delivered to that person, or until the expiration of at least three days from the date on which a reply from the transferor to any notice sent by that person informing the transferor of the proposed transfer would, if posted immediately after the receipt of the notice, reach that person in the ordinary course of post; and
- (b) That person may in any case, if he thinks fit, refuse to recognize an instrument of transfer unless there is produced to him such evidence as he may reasonably require as to the identity of the transferor and his right to make the transfer.

**Changes to legislation:**

There are currently no known outstanding effects for the Government and Other Stocks (Emergency Provisions) Act 1939.