
STATUTORY INSTRUMENTS

1951 No. 1899

The Distribution of German Enemy Property (No. 2) Order 1951

PART IV

AMOUNT FOR WHICH CLAIMS PERMITTED TO RANK

6.—(1) Where a claim is made in respect of a debt expressed in a foreign currency the amount calculated in accordance with Article 5 hereof shall be converted into sterling at a rate to be determined by the Treasury; and the resulting sum shall be the amount for which the claim may be admitted for payment under this Order.

(2) The rate determined by the Treasury for any foreign currency under paragraph (1) of this Article shall, where possible, be based upon the middle rate or rates for telegraphic transfers ruling in the London market for that currency on the 31st day of August, 1939, or, if there were no such rates for that foreign currency on the said date, at the middle rate or rates for telegraphic transfer last ruling in the London market for that foreign currency before the said date, and shall, for the purpose of converting into sterling any unit of German currency, be the rate for free marks.