

Arbitrator appointed by unanimous resolution of a general meeting of the Owners or failing such unanimous resolution by the President of the Shropshire Law Society. Such appointment shall be for such period as may be decided by the Owners.

(3) Any determination or decision under the provisions of Clause 59 of the Scheme which is required to be referred to arbitration shall be referred to the Purchase Price Arbitrator appointed by unanimous resolution of a general meeting of the Owners or failing such unanimous resolution by the President of the Institute of Chartered Accountants. Such appointment shall be for such period as may be decided by the Owners.

(4) A panel of arbitrators shall be appointed by unanimous resolution of a general meeting of the Owners or failing such unanimous resolution by the President of the Shropshire Law Society. Such appointment shall be for such period as may be decided by the Owners. Where any matter other than those mentioned in the last two preceding sub-clauses is required to be referred to arbitration, it shall be referred to such arbitrator on the panel as may be appointed by agreement between the Board and the Owner who requires the matter to be referred or failing such agreement by the President of the Shropshire Law Society. Notice of the appointment of the arbitrator shall forthwith be given by the Board to the Owner who is aggrieved.

(5) No arbitrator shall be a person who is financially interested in the ownership or working of any coal mine, or any concern comprising coal mines, situate in the district, or a person who is acting in a secretarial or advisory capacity to an association or other body for regulating the production, supply or sale of coal, and in any case a person who has at any time been professionally employed by or on behalf of an Owner in respect of any coal mine shall not be eligible to act as arbitrator in any reference to which such Owner is a party.

(6) Upon receipt of a notice referring any matter to him, the arbitrator shall forthwith give such directions as to the conduct of the arbitration as he may think fit, and after hearing any party to the arbitration who desires to appear and be heard shall make his award.

(7) When the annual output standard tonnages or the annual supply basic tonnages of all the coal mines are referred to arbitration under the provisions of Clauses 44 and 51 respectively of the Scheme—

(a) every Owner shall be deemed to have referred to arbitration the output standard tonnage or the supply basic tonnage of his coal mine as the case may be and to be a party to the arbitration; and

(b) if the arbitrator considers that the said tonnage or supply basic tonnage as the case may be of any coal mine should be diminished, he shall before making his award give notice of his decision to the Owner thereof; and that Owner may submit any further evidence or reasons why such tonnage should not be diminished.

(8) Pending the award of the arbitrator on any reference to arbitration under the

Scheme the decision of the Board in the matter under dispute shall be operative subject to the provisions of Clause 95 of the Scheme.

(9) Where any determination or other decision of the Board or any other person in respect of their functions under the Scheme is a subject of reference hereunder the award of the arbitrator shall unless he otherwise directs be operative in respect of such determination or other decision as from the date on which the determination or other decision was intended by the Board to be operative.

(10) The expenses of the Board or any other person in respect of their functions under the Scheme in connection with any arbitration under the Scheme, or under the Central Scheme, shall be payable out of the District Fund.

Dissolution.

99.—(1) In the event of the Scheme ceasing to have effect under Part I of the Act whether owing to the expiration of that Part of the Act or to action of the Board of Trade under subsection (7) of Section 5 of the Act, the Trustees shall collect all moneys due or belonging to the Board including any sum at the debit of the Reserve Account of any Owner, and convert into money any property of the Board, and shall discharge all liabilities of the Board, including any balance at the credit of the Reserve Account of any Owner.

(2) If the assets of the Board are greater than their liabilities they shall distribute the surplus amongst the Owners in the proportion, as nearly as possible, to the total contributions made by each of those Owners under Clauses 72 and 73 of the Scheme:

Provided that if it is agreed to continue the Scheme as a voluntary arrangement it shall be lawful for the Trustees to transfer the property of the Board (including any moneys and investments of the District Fund) to the Trustees under such voluntary arrangement, subject, however, to the payment to those Owners who do not enter into the said voluntary arrangement of such sums (if any) as would be payable to them if the Scheme were finally wound up under the provisions of this Clause in lieu of being continued as a voluntary arrangement."

53. Clause 93 shall have effect as if—

(a) it were renumbered "100"; and

(b) the reference were to Clauses 72 and 73 of the Scheme instead of to Clauses 65 and 66.

54. Clause 94 shall be renumbered 101.

55. (A) Notwithstanding the repeal hereby made of Clauses 51 to 59 (inclusive) and Clause 78 such clauses shall remain in full force and effect as regards coal supplied and shipped after the date when the amendments hereby made come into force under contracts made before such date.

(B) The amendments hereby made in the Scheme shall not—

(i) affect the previous operation of the Scheme or anything duly done or suffered thereunder: