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TUESDAY, 7 OCTOBER, 1947

Crown Office, House of Lords, S.W.1.
6th October, 1947.

The KING has been pleased by Letters Patent under the Great Seal bearing date the 6th day of October, 1947, to appoint Geoffrey Hugh Benbow Streetfield, Esquire, M.C., K.C., to be one of the Justices of His Majesty's High Court of Justice.

Crown Office, House of Lords, S.W.1.
6th October, 1947.

The KING has been pleased by Letters Patent under the Great Seal bearing date the 6th day of October, 1947, to grant to the Honourable Sir Malcolm Martin Macnaghten, Knight, K.B.E., late one of the Justices of His Majesty's High Court of Justice, an annuity of £3,500 for life, commencing on the 6th day of October, 1947.

EXCHANGE CONTROL ACT, 1947.

This Notice is one of an administrative series issued by the Bank of England to draw attention in convenient form to the law contained in the Act and Treasury Orders made thereunder, and (by virtue of powers delegated by H.M. Treasury under Section 37 of the Act) to give certain exemptions, permissions, consents, authorities and directions (including directions imposing certain requirements on bankers and others under Section 34 of the Act). It should be construed accordingly.

PREFACE TO E.C. SECURITIES NOTICES.

THE APPOINTED DAY.

1. The 1st October, 1947, has been appointed by order of H.M. Treasury as the day on which the Exchange Control Act, 1947, shall come into force.

REVOCATION OF CERTAIN PROVISIONS OF THE DEFENCE (FINANCE) REGULATIONS, 1939.

2. H.M. Treasury have revoked as from the 1st October, 1947, certain of the Defence (Finance) Regulations, 1939, including the following Regulations which relate particularly to securities:—

Regulations 2C, 3, 3A, 3B and 3BA.

3. In addition certain of the Defence (Finance) Regulations dealing with other aspects of exchange control have been revoked as from the 1st October, 1947. Particulars of these Regulations are given in the Preface to E.C. General Notices—mentioned in paragraph 6 (b) below.

4. Orders made by H.M. Treasury under Regulation 1 of the Defence (Finance) Regulations are no longer in force and returns of securities under the Regulation are not required as from the 1st October, 1947.

5. Regulation 2A of the Defence (Finance) Regulations has not been revoked. Directions and instructions given thereunder remain in force.

ADMINISTRATION.

Notices.

6. Notices issued in connection with the administration of the Exchange Control Act will be in two series as follows:—

(a) Notices dealing with transactions relating to securities, numbered E.C. Securities 1—7. These Notices have been issued undated and are introduced by this Preface. They should be dated 1st October, 1947, and will become effective as from that date.

(b) Notices dealing with other aspects of exchange control, numbered E.C. General 1 and onwards. Information relating to these Notices is contained in a "Preface to E.C. General Notices" dated 1st October, 1947.

7. The following Notices concerning securities issued under the Defence (Finance) Regulations, 1939, are cancelled as from the 1st October, 1947:—

F.E. 20, 28, 96, 150, 151, 190, 191, 192, 200, 202 and 258.

Instructions to Appointed Agents (other than the Bank of England) dated the 20th October, 1942.

Instructions to Registrars and Others concerned with Registers of Securities, dated the 20th October, 1942.

Notice to Registrars and Company Secretaries, dated the 22nd October, 1943.

8. In addition F.E. 225 and F.E. 235 are cancelled.

ALTERATIONS TO THE INSTRUCTIONS CONTAINED IN E.C. SECURITIES NOTICES ALREADY ISSUED.

Form L.

9. For the time being Forms L (licence for sale and re-investment) may be issued only by the Bank of England. The conditions on which Forms L will normally be authorised are not changed.

10. In paragraph 3 (page 6) of PART III of Notice E.C. (Securities) 1 the words "which should be submitted to an Authorised Depository" in the first line and "In other cases" in the last line should be deleted.

11. PART II (Authorisation of Form L) of Notice E.C. (Securities) 4 should be deleted.

Form M.

12. The issue of Forms M is to be discontinued on the coming into force of the Exchange Control Act. Supplies of Forms M which have already been sent to banks and others for use under the Exchange Control Act should accordingly be destroyed.

13. Forms M issued under the Defence (Finance) Regulations, 1939, will, however, remain valid.

14. Banks and others who have received Notice E.C. (Securities) 1 should:—

(a) make appropriate deletions from paragraphs 7—11 (page 6) of PART III of that Notice.

(b) amend paragraph 20 (page 8) of PART III of that Notice by substituting the words "from the 18th June, 1941, to the 30th September, 1947, inclusive" in place of the words "on or after the 18th June, 1941".