
STATUTORY INSTRUMENTS

1964 No. 1464

The London Authorities (Property etc.) Order 1964

Liabilities to certain funds

28. Where by virtue of the Act or this order any matter for the purposes of which in pursuance of section 8(1) of the Local Authorities Loans Act 1945 moneys forming part of a capital fund, within the meaning of that Act, to which this article applies have been used is transferred to an authority other than the authority by whom such fund is maintained on and after 1st April 1965, the provisions of paragraph (a) of the said subsection, and paragraph (b) thereof in so far as it relates to the debiting of accounts, shall be applicable to the first-mentioned authority.

This article applies to any capital fund, within the meaning of the said subsection, transferred by article 15 or 16 or maintained by the Common Council, the county council of Essex, Hertfordshire, Kent or Surrey or the urban district council of Chigwell.

29. Where by virtue of the Act or this order any matter in respect of which advances from a capital fund to which this article applies are not fully repaid is transferred to an authority other than the authority by whom such fund is maintained on and after 1st April 1965, such advances shall be repaid by the first-mentioned authority in accordance with the arrangements which would have applied thereto if the Act had not been passed and this order had not been made.

This article applies to the capital fund maintained by the county council of Essex and to any capital fund within the meaning of section 1 of the Local Government (Miscellaneous Provisions) Act 1953 transferred by article 15 or 16 or maintained by the county council of Kent or Surrey or the urban district council of Chigwell.

30. Where by virtue of the Act or this order any matter in respect of which, if the Act had not been passed and this order had not been made, sums would have become due and owing to a loans pool or consolidated loans fund transferred by article 17 or maintained by the county council of Essex, Hertfordshire, Kent or Surrey or the urban district council of Chigwell is transferred to an authority other than the authority to whom such pool or fund is so transferred or other than such county council or urban district council, as the case may be, such sums shall be paid by the first-mentioned authority to the last-mentioned authority:

Provided that the said authorities and the lender may agree for the transfer to the first-mentioned authority of the liability with respect to any outstanding loan.