



London Passenger Transport Act 1933

1933 CHAPTER 14 23 and 24 Geo 5

PART VIII U.K.

TRANSITIONAL AND SUPPLEMENTAL PROVISIONS

86 Provisions as to substituted stock. U.K.

- (1) Any transport stock issued in substitution for any existing stock shall be held in the same rights and on the same trusts and subject to the same powers, privileges, provisions, charges and liabilities as those in, on or subject to which the stock was held immediately before the substitution, and so as to give effect to and not revoke any deed, will or other instrument or testamentary or other disposition disposing of or affecting the stock, and every such deed, will, instrument or disposition shall take effect with reference to the whole or a proportionate part, as the case may be, of the substituted transport stock.
- (2) Trustees, executors and all other holders in any representative or fiduciary capacity of any existing stock for which transport stock is substituted may hold, dispose of or otherwise deal with the substituted stock in all respects as they might have held, disposed of or otherwise dealt with the stock for which it was substituted.
- (3) In this section the expression “existing stock” includes existing shares or securities, and references to that stock shall be construed accordingly.

Status:

Point in time view as at 01/02/1991.

Changes to legislation:

There are currently no known outstanding effects for the London Passenger Transport Act 1933, Section 86.