



Public Works Loans Act 1944

1944 CHAPTER 16

An Act to grant money for the purpose of certain local loans out of the Local Loans Fund and for other purposes relating to local loans, and to enable the functions of the secretary of the Public Works Loan Commissioners to be performed, in the event of his inability to act, by an assistant secretary. [21st March 1944]

BE IT ENACTED by the King's most Excellent Majesty, by and with the advice and consent of the Lords Spiritual and Temporal, and Commons, in this present Parliament assembled, and by the authority of the same, as follows :—

1 Grants for public works.

- (1) There may be issued by the National Debt Commissioners for the purpose of local loans by the Public Works Loan Commissioners any sum or sums not exceeding in the whole the sum of fifteen million pounds.
- (2) The sums so issued shall be issued during a period ending on the day on which a further Act granting money for the purposes of those loans comes into operation, and in accordance with the provisions of the National Debt and Local Loans Act, 1887.

2 Certain debts not to be reckoned as assets of the Local Loans Fund.

Whereas it is expedient that the principal of the several local loans specified in the tables contained in Part I and Part II of the Schedule to this Act should, to the extent specified in the last column of those tables, not be reckoned as assets of the Local Loans Fund established under the National Debt and Local Loans Act, 1887 :

Now, therefore, the principal of the said loans to the extent aforesaid shall be written off from the account of assets of the Local Loans Fund, and the provisions of section fifteen of the said Act shall, so far as applicable, apply thereto.

3 Remission of arrears of principal and interest in respect of Eyemouth Harbour Board.

Whereas in pursuance of an agreement made in the year eighteen hundred and ninety-two the sum of ten thousand pounds was advanced by the Public Works Loan Commissioners to the Eyemouth Harbour Trustees on the security of the harbour revenues with the collateral security of the Fishery Board for Scotland :

And whereas by an arrangement confirmed by section three of the Public Works Loans Act, 1901, the liability of the Eyemouth Harbour Trustees in respect of the said loan was extinguished without prejudice to the liability of the Fishery Board for Scotland to repay the said loan, and, in consequence thereof, the said collateral security is the sole security for the repayment of the said loan :

And whereas the terms of the said collateral security are embodied in a memorandum of agreement between the Secretary for Scotland and the Public Works Loan Commissioners, dated the eleventh day of March, eighteen hundred and ninety-two, whereby a portion of the surplus herring brand fees, as denned in clause three of the said memorandum, was pledged in security for the repayment of the said loan with interest by the instalments and at the times mentioned in the security given by the Eyemouth Harbour Trustees for the said loan, and it was provided that the said portion of the surplus herring brand fees of any one year should only be applicable to the repayment of the one-fiftieth part of principal and interest on outstanding principal falling due under the security for the said loan in the same year, and should not be applicable to the repayment of arrears of principal :

And whereas the said portion of the surplus herring brand fees so pledged as aforesaid was, during the years ending the thirty-first day of March, nineteen hundred and forty-one, the thirty-first day of March, nineteen hundred and forty-two, and the thirty-first day of March, nineteen hundred and forty-three, respectively, insufficient to discharge in full the instalments of principal with interest which fell due under the security for the said loan in those years and the principal sum of four hundred and fifty-seven pounds (the balance outstanding of the said loan) with interest amounting to twenty-five pounds one shilling now remains unpaid, and under the terms of the said memorandum of agreement is irrecoverable :

Now, therefore, the said principal sum of four hundred and fifty-seven pounds shall be extinguished, and the said arrears of interest amounting to twenty-five pounds one shilling shall be remitted.

4 Performance of functions of secretary of Public Works Loan Commissioners, in event of illness, etc., by assistant secretary.

- (1) If and so long as it appears to the Public Works Loan Commissioners that their secretary is through illness, absence or other sufficient cause unable to act, they may authorise any of their assistant secretaries to perform all or any of the functions of their secretary, and anything done by an assistant secretary in pursuance of any such authority shall have the same effect as if done by the secretary.
- (2) Where anything is done by an assistant secretary of the said Commissioners in purported exercise of the powers conferred by this section, he shall be presumed, unless and until the contrary is shown, to have acted in pursuance of an authority duly given under this section by the said Commissioners.

5 Short title.

This Act may be cited as the Public Works Loans Act, 1944.

Status: This is the original version (as it was originally enacted).

SCHEDULE

Section 2.

PART I

LOAN BY THE PUBLIC WORKS LOAN COMMISSIONERS
UNDER THE HARBOURS AND PASSING TOLLS, &C, ACT, 1861

Name of borrower.	Amount of loan.	Amount to be written off.
	£	£
Eyemouth Harbour Trustees	10,000	457

PART II

LOANS BY THE PUBLIC WORKS LOAN COMMISSIONERS UNDER THE
AGRICULTURAL CREDITS ACT, 1923 (INCLUDING ADVANCES UNDER PARAGRAPH
(4) OF SECTION TWENTY-TWO OF THE PUBLIC WORKS LOANS ACT, 1875)

Name of borrower	Amount of loan		Amount to be written off		
	£	£	s.	d.	
Mr. David Collins	5,854	5,043	5	9	
Mr. Thomas Eynon	6,975	520	14	5	
Mr. Herbert Howson	4,650	211	12	5	
Mr. Morton Jack	4,900	289	16	10	
Mr. Harry Luker (deceased)	6,145	856	2	10	
Mr. William Taylor Malcolm	14,594	1,654	11	1	
Colonel Norman Martyn	2,231	583	16	10	
Mr. Percy Stops (deceased)	5,000	211	9	10	