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STATUTORY INSTRUMENTS

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**1955 No. 1345**

**The Coal Industry (Superannuation Scheme)  
(Winding Up, No. 9) Regulations 1955**

*Transfer of liabilities*

4.—(1) Subject to the provisions of the following paragraph, every liability or obligation outstanding immediately before the commencement of these regulations, being a liability or obligation incurred by any trustee, manager or other person on behalf of, or for the purposes of, a scheduled scheme, shall vest in the trustees of the principal scheme to the exclusion of that person.

(2) The exclusion of each trustee, manager or other person to whom the foregoing paragraph applies from liability as aforesaid shall, without prejudice to the vesting in the trustees of the liability in question, take effect only after signature of all certificates required to be made for the due registration or inscription of the title of the appropriate person to all property and rights transferred with respect to the scheduled scheme concerned by virtue of the last foregoing regulation, and after completion of the audit of any accounts for that scheme prescribed by regulation six.