

1972 No. 528 (L.5)

SUPREME COURT OF JUDICATURE, ENGLAND

COUNTY COURTS

The Common Investment Funds (Amendment) Scheme 1972

<i>Made</i>	- - -	24th March 1972
<i>Laid before Parliament</i>		11th April 1972
<i>Coming into Operation</i>		2nd May 1972

The Lord Chancellor, in exercise of the powers conferred on him by section 1 of the Administration of Justice Act 1965(a), hereby makes the following Scheme:—

1. This Scheme may be cited as the Common Investment Funds (Amendment) Scheme 1972 and shall come into operation on 2nd May 1972.

2. The Interpretation Act 1889(b) shall apply to the interpretation of this Scheme as it applies to the interpretation of an Act of Parliament.

3. The Common Investment Funds Scheme 1965(c) shall be amended as follows:—

after paragraph 10 of Schedule 1 there shall be added the following paragraph:—

“10A. The Public Trustee shall have power to borrow money in any currency and on such security as he thinks fit for the purpose of purchasing investments authorised by section 1(5) of the Administration of Justice Act 1965.”

Dated 24th March 1972.

Hailsham of St. Marylebone, C.

EXPLANATORY NOTE

(This Note is not part of the Order.)

This Scheme amends the Common Investment Funds Scheme 1965 by empowering the Public Trustee to borrow money in any currency to enable him to purchase investments and, if foreign investments, without having to pay a premium for the currency.

(a) 1965 c. 2.

(b) 1889 c. 63.

(c) S.I. 1965/1467 (1965 II, p. 4303).

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