
STATUTORY INSTRUMENTS

1986 No. 2222

**The Foreign Compensation (Union of
Soviet Socialist Republics) (Registration
and Determination of Claims) Order 1986**

PART II

REGISTRATION OF CLAIMS IN RESPECT OF BONDS

3.—(1) An application to the Commission to register a claim in respect of a bond under this Part of the Order may be made by any person who:

- (a) was on 14th July 1986 (or, if he is a trustee, is a trustee for a person who was on 14th July 1986) either:
 - (i) a British citizen, a British Dependent Territories citizen, a British Overseas citizen, a British subject or a British Protected Person, or
 - (ii) a corporation, firm or association incorporated or constituted under the laws in force in the United Kingdom or in any country or territory for whose international relations Her Majesty's Government in the United Kingdom were on 14th July 1986 responsible, and
- (b) is and was on 14th July 1986 the beneficial owner of the bond to which the application relates, or who is a trustee for a person who was the beneficial owner of the bond on 14th July 1986 and who has since died.

(2) Any person making application to the Commission in accordance with paragraph (1) shall be required to deliver to the Commission the bond to which the application relates and to make a statutory declaration in such form as may be prescribed by the Commission in relation to the matters specified in paragraph (1)(b) above.

4. An application shall not be entertained by the Commission under this Part of this Order unless:

- (a) it has reached the Commission on or before 31st March 1987 and
- (b) it was made in accordance with the Rules of the Commission.

5. The Commission shall register any claim in respect of which they are satisfied that an application has been duly received under the provisions of Articles 3 and 4 and shall for that purpose assign to each bond in respect of which a claim is so registered the appropriate value specified in Article 6.

6. For the purposes of this Part of the Order:—

- (a) the value to be assigned to a bond denominated in sterling shall be the amount specified as the nominal capital value on the bond;
- (b) the value a bond denominated in a currency other than sterling but bearing on its face the sterling equivalent of its nominal capital value shall be taken to be the amount so specified in sterling;

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- (c) the value any other bond denominated in a currency other than sterling shall be the amount of that currency specified as the nominal capital value on the bond converted at the rate of exchange ruling between that currency and sterling on the date of issue of the bond.
7. The Commission shall report, in such manner as the Secretary of State may direct, upon any claims registered under Article 5 and upon the values assigned thereto under Articles 5 and 6.
8. In exercising their functions under this Part of the Order, the Commission shall act in their administrative capacity.