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STATUTORY INSTRUMENTS

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**1987 No. 821**

The Court Funds Rules 1987

PART VII

PAYMENT, TRANSFER AND DELIVERY OF FUNDS OUT OF COURT

**Transfer or delivery of securities**

**47.**—(1) Subject to paragraph (2) where pursuant to directions of the court or under these Rules the Accountant General is required to transfer or deliver any securities or effects held in his name he shall issue directions accordingly which shall be sufficient authority for the transfer or delivery and, in the case of a transfer of securities on sale, for the Bank to receive the proceeds of sale.

(2) The directions of the Accountant General shall not be required for the transfer of National Savings Stock, on sale or otherwise.