

SCHEDULE 1

AMENDMENTS TO PARTS 1 TO 10 AND 13 TO 16 OF THE PRINCIPAL RULES

New rule 49

11. For rule 49 substitute—

“Alteration of the cautions register by the registrar

49.—(1) Subject to paragraph (2), if the registrar is satisfied that the cautioner does not own the relevant interest, or only owns part, or that such interest did not exist or has come to an end wholly or in part, he must on application alter the cautions register under section 21(1) of the Act.

(2) The registrar is not obliged to alter the cautions register under section 21(1) of the Act to substitute another person for the cautioner in the cautioner’s register unless the whole of the relevant interest is vested in that other person by operation of law.”.