

No. 175.

DECLARATION UNDER THE GENERAL LOAN AND STOCK LAW, 1951,
THAT LOANS ARE CONVERTIBLE INTO STOCK.

Whereas by the 32nd Section of the General Loan and Stock Law, 1951, provision is made under or by virtue of which the Governor of the Colony of Cyprus may authorize the Crown Agents when issuing any loan in the form of debentures to declare that such debentures will be convertible into stock at such dates and on such terms and conditions as may be prescribed by the Crown Agents at the time of the issue of the debentures, and he may declare all or any of the Cyprus loans, whether existing in the form of stock or debentures and whether issued before or after the commencement of the said Law to be convertible into stock to be issued under the provisions of the said Law and may authorize the creation and issue of such an amount of stock in exchange for the securities held for such loans as may be necessary and also may authorize the creation and sale of any such stock or debentures for the purpose of raising money for redeeming any outstanding loans, whether issued before or subsequent to the passing of the said Law for paying any expenses in the creation of stock, and otherwise for carrying out the provisions of the said Law ; and any conversion so authorized may be effected either by arrangement with the holders of existing securities or by purchase thereof out of moneys raised by the sale of stock, or partly in one way and partly in the other :

And whereas it is expedient that the Governor of the said Colony should exercise the powers and authorities vested in him by the hereinbefore in part recited Law :

Now, therefore, I, Andrew Barkworth Wright, K.C.M.G., C.B.E., M.C., Governor of the Colony of Cyprus, in pursuance and in exercise of every power and authority enabling me in that behalf, do by this instrument issued under my hand and the Public Seal of the said Colony hereby authorize the Crown Agents when issuing any loan in the form of debentures to declare that such debentures will be convertible into stock at such dates and on such terms and conditions as may be prescribed by the Crown Agents at the time of the issuing of the debentures, and I do hereby declare all or any of the said Cyprus loans, whether existing in the form of stock or debentures, and whether issued before or after the commencement of the said Law to be convertible into stock to be issued under the provisions of the said Law, and I do hereby authorize the creation and issue of such an amount of stock in exchange for the securities held for such loans as may be necessary, and further authorize the creation and sale of any such stock or debentures for the purpose of raising money for redeeming any outstanding loans, whether issued before or subsequent to the passing of the said Law for paying any expenses in the creation of stock, and otherwise for carrying out the provisions of the said Law, and that any conversion hereby so authorized may be effected either by arrangement with the holders of existing securities, or by purchase thereof out of moneys raised by the sale of stock, or partly in one way and partly in the other.

Given under my hand and the Public Seal of the said Colony, this 6th day of April, in the year of our Lord one thousand nine hundred and fifty-one.

(M.P. 1982/50.)

A. B. WRIGHT,
Governor.

No. 176.

Whereas by a Law of the Colony of Cyprus (hereinafter called " the Colony ") entitled " The General Loan and Stock Law, 1951," provision is made amongst other things under or by virtue of which the Governor is empowered to borrow and raise money by the creation and issue of stock which is to form part of the Public Debt of the Colony :

And whereas the said Law also makes provision that the Governor may from time to time, in manner therein mentioned, cause all or any of the loans therein specified to be converted into stock which is also to form part of the Public Debt of the Colony :

And whereas by the said Law it is further provided that the Governor may from time to time make arrangements with the Crown Agents for the Colonies for the creation and issue by them of any such stock as aforesaid and the effecting of any such conversion as aforesaid, and for inscribing and registering any such stock, as aforesaid, in a register to be kept by them and for managing the transfers of any such stock, and for other the objects and purposes in the said Law more particularly mentioned :

And whereas by an Act of the Parliament of the United Kingdom of Great Britain and Ireland, entitled " The Colonial Stock Act, 1877," it is amongst other things enacted that where provision has been made by the Legislature of a Colony, and otherwise for the inscription, registration and transfer in a register kept in the United Kingdom by some bank, Colonial officer or person (which bank, officer, or person is in the said Act referred to as the Registrar) of any stock forming the whole or any part of the Public Debt of such Colony, and the Government of such Colony shall cause a Declaration under the seal of such Colony or by some person in that behalf authorized under that seal, stating such provision and identifying the stock with respect to which it has been made to be left with the Commissioners of Inland Revenue, those Commissioners, upon payment of the proper fee, shall record the same and such record and Declaration shall be open to inspection at all reasonable times in manner directed by the said Commissioners upon payment of the proper fees :

And whereas by reason of the premises it is expedient that Agents should be appointed for the purposes hereinafter appearing :

Now, therefore, I, Andrew Barkworth Wright, K.C.M.G., C.B.E., M.C., Governor of the Colony of Cyprus, in pursuance and in exercise of every power and authority enabling me in that behalf, and by and with the advice and consent of the Executive Council of the Colony, do by this instrument, issued under the Seal of the Colony, authorize and empower the Crown Agents for the Colonies for the time being, or any one or more of them, as and to be Agents or Agent of the Government of the Colony, to make, with reference to any such stock as aforesaid, forming part of the Public Debt of the Colony the said Declaration required by " The Colonial Stock Act, 1877," and for the purposes, of, or in connection with, such Declaration or the making thereof, or the leaving or recording thereof, with the Commissioners of Inland Revenue to execute, sign, and do all such necessary instruments, acts, and things as might or could have been done by or on behalf of the Government of the Colony for the purpose of complying with the said provisions of " The Colonial Stock Act, 1877."

Given under my hand and the Public Seal of the said Colony, this 6th day of April, 1951.

A. B. WRIGHT,
Governor.

(M.P. 1982/50.)

No. 177.

REQUEST TO THE CROWN AGENTS FOR THE COLONIES UNDER THE GENERAL LOAN AND STOCK LAW, 1951, TO MAKE ARRANGEMENTS FOR CREATION, INSPECTION AND REGISTRATION OF STOCK, ETC.

Whereas by the 37th Section of the General Loan and Inscribed Stock Law, 1951, provision is made under or by virtue of which the person or persons for the time being acting as the Crown Agents for the Colonies in England may from time to time at the request of the Governor make arrangements for all or any of the following things :—

- (1) For inscribing and registering stock in their books.
- (2) For managing the creation, inscription, registration and issue of stock, including the issue of Certificates of Title in respect of such stock.
- (3) For effecting the conversion of loans into stock.
- (4) For paying interest on stock and managing the transfer thereof.
- (5) For issuing stock certificates to bearer and as often as occasion shall require re-inscribing or re-registering them.
- (6) For effecting the exchange or conversion or inscribed stock into registered stock.