Northern Ireland Loans Stock—Rate per cent. of Dividends and Date of Redemption

REGULATIONS, DATED 10TH MARCH, 1951, MADE BY THE MINISTRY OF FINANCE UNDER SECTION 3 OF THE GOVERNMENT LOANS ACT (NORTHERN IRELAND), 1939.

1951. No. 36

WHEREAS it is provided by section three of the Government Loans Act (Northern Ireland), 1939, as amended by section three of the Government Loans Act (Northern Ireland), 1942, that the Ministry of Finance may by Warrant under the hand of the Minister of Finance create Loans Stock yielding dividends at the prescribed rate per cent. per annum on the nominal amount of the capital, and that the said Loans Stock shall be redeemable after the expiration of such period as may be prescribed for the purpose of redemption :

AND WHEREAS by Warrant under the hand of the Minister of Finance dated the 10th March, 1951, Northern Ireland Loans Stock amounting to One Million Pounds has been created :

NOW, THEREFORE, the Ministry of Finance, in exercise of the powers conferred upon it by the enactments hereinbefore recited, hereby prescribes as follows :—

1. The dividends to be yielded by the said Loans Stock shall be at the rate of Three and One Quarter per cent. per annum on the nominal amount of the capital.

2. The said Loans Stock shall be redeemable, at the rate of £100 sterling for every £100 of the capital sum in respect of which dividends are payable, on the First day of May, 1971 ; provided, however, that the Ministry shall have the option of redeeming at the same rate the Stock in whole or in part on or after the First day of May, 1969, on giving three calendar months' notice of the proposal to redeem.

3. These Regulations may be cited as the Northern Ireland Loans Stock (Rate of Dividend and Redemption) Regulations, 1951.

Sealed with the Official Seal of the Ministry of Finance for Northern Ireland this 10th day of March, 1951, in the presence of

(L.S.) (Sgd.) *John I. Cook*,
Second Secretary.