



Local Government Act 1972

1972 CHAPTER 70

PART VII

MISCELLANEOUS POWERS OF LOCAL AUTHORITIES

Miscellaneous

146 Transfer of securities on alteration of area, etc.

- (1) Where any securities are standing in the books of a company in the name of a local authority, the following provisions shall have effect—
- (a) if the name of the authority is changed, then at the request of the authority and on production of a statutory declaration by the proper officer of the authority specifying the securities and verifying the change of name and identity of the authority, the company shall enter the securities in the new name of the local authority in like manner as if the securities had been transferred to the authority under that name;
 - (b) if by virtue of anything done under any provision of this Act or the 1963 Act or any enactment similar to any such provision (whenever passed), any other local authority have become entitled to the securities or any dividends or interest thereon, as the case may be, a certificate of the proper officer of the council of the county in which the area of that other authority is situated, or the scheme, order or award under which that other authority have become so entitled, shall be a sufficient authority to the company to transfer the securities into the name of the local authority specified in that behalf in the certificate, or in the scheme, order or award, as the case may be, and to pay the dividends or interest to that authority;
 - (c) if in any other case any other local authority have become entitled to the securities or any dividends or interest thereon, as the case may be, the court may on application make an order vesting in that other authority the right to transfer the securities or to receive the dividends or interest, as the case may be, and the ^{M1}Trustee Act 1925 shall apply in like manner as if the vesting order were made under section 51 of that Act.

Changes to legislation: Local Government Act 1972, Section 146 is up to date with all changes known to be in force on or before 22 May 2024. There are changes that may be brought into force at a future date. Changes that have been made appear in the content and are referenced with annotations. (See end of Document for details) View outstanding changes

[^{F1}(1A) In relation to Wales, subsection (1)(b) above shall have effect as if the reference to a county council were a reference to a principal council.]

(2) In this section, the expression—

“company” includes the Bank of England and any company or person keeping books in which any securities are registered or inscribed;

“local authority” means a local authority within the meaning of the 1933 Act, the ^{M2}London Government Act 1939 or this Act or a joint board on which, or a joint committee on which, a local authority or parish meeting are represented, a burial board, a joint burial board or the parish trustees of a parish;

[^{F2}“securities” has the meaning given in section 98(1) above]

(3) The jurisdiction of the court under this section may be exercised by the High Court or, in cases in which [^{F3}the county court] would have jurisdiction if the application were an application made under the ^{M3}Trustee Act 1925, by that court.

Textual Amendments

- F1** S. 146(1A) inserted (1.4.1996) by 1994 c. 19, s. 66(5), **Sch. 15 para. 33** (with ss. 54(5)(7), 55(5), Sch. 17 paras. 22(1), 23(2)); S.I. 1996/396, art. 4, **Sch. 2**
- F2** Definition substituted by Financial Services Act 1986 (c. 60, SIF 69), s. 212(2), **Sch. 16 para. 8(b)**
- F3** Words in s. 146(3) substituted (22.4.2014) by Crime and Courts Act 2013 (c. 22), s. 61(3), **Sch. 9 para. 52**; S.I. 2014/954, art. 2(c) (with art. 3) (with transitional provisions and savings in S.I. 2014/956, arts. 3-11)

Modifications etc. (not altering text)

- C1** S. 146 applied (28.3.2008) by The Bedfordshire (Structural Changes) Order 2008 (S.I. 2008/907), **art. 20(6)**
- C2** S. 146 applied (5.3.2008) by The Cheshire (Structural Changes) Order 2008 (S.I. 2008/634), **art. 9(8)**
- C3** S. 146 amended by Local Government Act 1985 (c. 51, SIF 81:1), ss. 1, 57(7), **Sch. 13 para. 12(e)**
S. 146 applied (12.4.1994) by S.I. 1994/867, **reg. 11(6)**
S. 146 extended (5.7.1994) by 1994 c. 19, ss. 39(2), 66(2)(b), **Sch. 13 para. 19(e)** (with ss. 54(5)(7), 55(5), Sch. 17 paras. 22(1), 23(2))
S. 146 applied (*temp.* from 4.5.1995 to 31.3.1996) by S.I. 1995/1042, **art. 4(1)**
S. 146 extended (19.9.1995) by 1995 c. 25, ss. 65(7), 125(2), **Sch. 8 para. 4** (with ss.7(6), 115, 117, Sch. 8 para. 7)
- C4** S. 146 applied (25.5.2018) by The East Suffolk (Local Government Changes) Order 2018 (S.I. 2018/640), arts. 1, **17(1) Table**
- C5** S. 146 applied (25.5.2018) by The West Suffolk (Local Government Changes) Order 2018 (S.I. 2018/639), arts. 1, **17(1) Table**
- C6** S. 146 applied (26.5.2018) by The Somerset West and Taunton (Local Government Changes) Order 2018 (S.I. 2018/649), arts. 1, **17(1) Table**
- C7** S. 146 applied (26.5.2018) by The Bournemouth, Dorset and Poole (Structural Changes) Order 2018 (S.I. 2018/648), arts. 1, **36(1)**
- C8** S. 146 applied (26.5.2018) by The Bournemouth, Dorset and Poole (Structural Changes) Order 2018 (S.I. 2018/648), arts. 1, **21(1)**
- C9** S. 146 applied (23.5.2019) by The Buckinghamshire (Structural Changes) Order 2019 (S.I. 2019/957), arts. 1, **15(1)**
- C10** S. 146 applied (14.2.2020) by The Northamptonshire (Structural Changes) Order 2020 (S.I. 2020/156), arts. 1, **17(1)**

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- C11** S. 146 applied (18.3.2022) by [The Cumbria \(Structural Changes\) Order 2022 \(S.I. 2022/331\)](#), arts. 1(1), **18(1)**
- C12** S. 146(1)(b) extended (19.9.1995) by 1995 c. 25, ss. 65(7), 125(2), **Sch. 8 para. 4** (with ss.7(6), 115, 117, Sch. 8 para. 7)

Marginal Citations

- M1** 1925 c. 19.
M2 1939 c. 40.
M3 1925 c. 19.

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Changes and effects yet to be applied to the whole Act associated Parts and Chapters:

Whole provisions yet to be inserted into this Act (including any effects on those provisions):

- s. 80(3B) omitted by [2021 asc 1 Sch. 2 para. 1\(3\)\(c\)](#)
- s. 101(6ZA) inserted by [2023 c. 55 Sch. 12 para. 2](#)
- s. 123(2C) inserted by [2023 c. 55 s. 75](#)
- s. 131(2)(n) and word inserted by [2023 asc 3 Sch. 13 para. 16](#)