

## (5) Foreign Currency Accounts

THE TRADING WITH THE ENEMY (FOREIGN CURRENCY ACCOUNTS) ORDER, 1944, DATED AUGUST 10, 1944, MADE BY THE BOARD OF TRADE UNDER SECTION 7 OF THE TRADING WITH THE ENEMY ACT, 1939 (2 & 3 GEO. 6. C. 89).

### 1944 No. 915

The Board of Trade in exercise of the powers conferred upon them by Section 7 of the Trading with the Enemy Act, 1939, and of all other powers enabling them in that behalf make the following Order:—

1. All the right title and interest of any enemy in or by virtue of or in respect of any account standing in his name (whether solely or jointly with another enemy) in the books of any banker in the United Kingdom and expressed in terms or the denomination of any foreign currency (other than the currency of any area under the sovereignty of a Power at war with His Majesty and any currency for the time being declared by an Order of the Treasury to be enemy currency) including any right which may have arisen by reason of the frustration of any contract relating to any such account shall vest in the Custodian.

2.—(i) The Interpretation Act, 1889, shall apply to this Order as if it were an Act of Parliament. 52 & 53 Vict.  
c. 63.

(ii) For the purposes of this Order the following expressions have the meanings hereby respectively assigned to them:—

“ enemy ” is confined to—

- (a) any State or Sovereign of a State at war with His Majesty,
- (b) any individual resident in any area under the sovereignty of a Power with whom His Majesty is at war, not being an area occupied before the 10th July, 1943, by His Majesty or by a Power allied with His Majesty,
- (c) any body of persons constituted or incorporated under the laws of a State at war with His Majesty,
- (d) any body of persons (whether corporate or unincorporate) carrying on business in any place, if and so long as the body is controlled by any State Sovereign individual or body of persons as aforesaid, and
- (e) as respects any business carried on in any such area as aforesaid any individual or body of persons (whether corporate or unincorporate) carrying on that business in such territory;

“ foreign currency ” means any currency other than sterling;

(iii) References to the Custodian in this Order shall be construed as references to the Custodian of Enemy Property for that part of the United Kingdom in which such banker as aforesaid carries on business and if in any case any doubt shall arise then to such Custodian as the Board of Trade shall direct.

## TRADING WITH THE ENEMY

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3. This Order may be cited as the Trading with the Enemy (Foreign Currency Accounts) Order, 1944.

Dated this 10th day of August, 1944.

*E. H. Hodgson,*  
A Secretary of the Board of Trade.

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### EXPLANATORY NOTE

*(This Note is not part of the Order, but is intended to indicate its general purport)*

This Order vests in the Custodian of Enemy Property the rights in foreign currency balances standing in the books of any banker in the United Kingdom in the names of certain enemies (e.g. those who are enemies by reason of residence or incorporation in a state at war with His Majesty or because they are controlled by such persons).

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