British Overseas Airways Corporation any property or rights not transferred by virtue of the said subsection (1); and

(b) the British Overseas Airways Corporation shall have power, without consideration, to undertake any liabilities or obligations of the British South American Airways Corporation not transferred as aforesaid.

(2) Without prejudice to the provisions of section fifty-two of the Finance Act, 1946 (which exempts from stamp duty certain documents connected with statutory schemes for the carrying on of undertakings under national ownership or control)—

(a) stamp duty shall not be payable on any conveyance, agreement or other instrument executed in pursuance of the last preceding subsection or subsection (1) of section one of the Airways Corporations Act, 1949; and

(b) section eight of the Finance Act, 1899 (which imposes stamp duty in respect of loan capital) shall not apply to any loan capital transferred by virtue of the last preceding subsection or subsection (1) of the said section one.

(3) When the Minister is satisfied that the necessary arrangements have been made for transferring to the British Overseas Airways Corporation any property, rights, liabilities and obligations of the British South American Airways Corporation not transferred by virtue of subsection (1) of section one of the said Act of 1949, he may by order direct that the British South American Airways Corporation shall be dissolved on such day as may be specified in the order (in this Act referred to as "the appointed day").[7]

Stock and loans.

28.—(1) The three per cent. British South American Airways Stock, 1980-1983, shall be deemed to be stock issued by the British Overseas Airways Corporation, and shall be charged accordingly on the undertaking and the property and revenues of that corporation; and as from the sixteenth day of February, nineteen hundred and fifty, that stock shall be deemed to be of the same issue as the three per cent. Airways Stock, 1980-1983, and shall be subject to the terms and conditions applicable to the last mentioned stock.

(2) For the purposes of subsection (1) of section twelve of this Act temporary loans raised by the British South American Airways Corporation and not repaid before the thirtieth day of July, nineteen hundred and forty-nine shall be treated as temporary loans raised by the British Overseas Airways Corporation.

[7] For Order under Subsection (3) see the British South American Airways Corporation (Dissolution) Order, 1952, S. I. 1952, No. 1138.