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TREASURY

Treasury Chambers, London S.W.1.
16th October, 1959.

TENDERS FOR TREASURY BILLS

PERFORMING RIGHT TRIBUNAL

THE APPLICATION OF SOUTHERN TELEVISION
LIMITED

SHORT PARTICULARS OF THE DECISION

1. The Lords Commissioners of Her Majesty's Treasury hereby give notice that Tenders will be received at the Chief Cashier's Office, at the Bank of England, on Friday, the 23rd October 1959, at 1 p.m., for Treasury Bills to be issued under the Treasury Bills Act, 1877, the National Debt Act, 1889, and the National Loans Act, 1939, to the amount of £260,000,000.

2. The Bills will be in amounts of £5,000, £10,000, £25,000, £50,000 or £100,000. They will be dated at the option of the tenderer on any business day from Monday, the 26th October 1959, to Saturday, the 31st October, 1959, inclusive and will be due 91 days after date.

3. The Bills will be issued and paid at the Bank of England.

4. Each Tender must be for an amount not less than £50,000 and must specify the date on which the Bills required are to be dated, and the net amount per cent. (being an even multiple of one penny) which will be given for the amount applied for. Separate Tenders must be lodged for Bills of different dates.

5. Tenders must be made through a London Banker, Discount House or Broker.

6. Notification will be sent by post on the same day as Tenders are received, to the persons whose Tenders are accepted in whole or in part, and payment in full of the amounts due in respect of such accepted Tenders must be made to the Bank of England by means of cash or a Banker's Draft on the Bank of England not later than 1.30 p.m. (Saturday, 11.30 a.m.) on the day on which the relative Bills are to be dated.

7. Members of the House of Commons are not precluded from tendering for these Bills.

8. Tenders must be made on the printed forms which may be obtained from the Chief Cashier's Office, Bank of England.

9. The Lords Commissioners of Her Majesty's Treasury reserve the right of rejecting any Tenders.

SOUTHERN TELEVISION LIMITED is a programme contractor, and as such is concerned to obtain a licence for musical works in the repertoire of the Performing Right Society to be broadcast by the Independent Television Authority. Its case was not covered by a licence scheme.

The Performing Right Society was prepared to grant such a licence, but only on the condition that a clause should be inserted in effect prohibiting the reproduction on records or cinematograph films either by the programme contractor or by the Independent Television Authority without terms having first been agreed with the owner of the recording right.

It was the contention of Southern Television Limited that that clause imposed terms or conditions which were unreasonable; and it applied accordingly to the Tribunal to have it so determined.

The case for Southern Television Limited was supported by the British Broadcasting Corporation, and that for the Performing Right Society by three bodies (which combined to form one interested party), all being owners of copyright in the making of mechanical recordings.

The Performing Right Society maintained that if and so far as a licence to broadcast carried with it any right to make a mechanical reproduction, this would constitute an infringement of the last-mentioned copyright, and frankly admitted that the clause which the application sought to impeach was deliberately designed to defeat whatever statutory provisions might have that effect.

The Tribunal did not find it necessary to determine the question of law as to whether or not there were statutory provisions which did have that effect. If there were no such provisions, then the insertion of the proposed clause was pointless. If, on the other hand, the legislature had thought fit so to provide, then it was unreasonable to compel Southern Television Limited against its will to contract out of any statutory rights which it might have. In either event, therefore, it was held to be unreasonable to include the proposed clause as a term or condition subject to which the Performing Right Society would grant the required licence to Southern Television Limited.

The Tribunal accordingly ordered that Southern Television Limited was entitled to be granted a licence in the