

for the figures £90 10s. there shall be substituted the figures £110.

5. In Article 14(2) of the 1949 Order, as amended (Order of 20th February 1963) (awards to widows and children on the death of officers or ratings on or after 3rd September 1939) in paragraph (c) of the proviso for the figures 40s. 6d. there shall be substituted the figures 41s. 6d.

6. In Article 15 of the 1949 Order, as amended (Order of 20th February 1963) (awards to children of officers and ratings who died before 3rd September 1939):

(a) in paragraph (1), for the figures £96 10s. and £90 10s. there shall be substituted the figures £116 and £110 respectively;

(b) in paragraph (3), for the figures 34s. there shall be substituted the figures 41s. 6d.;

(c) in paragraph (4), for the figures 40s. 6d. there shall be substituted the figures 41s. 6d.

7. This Order shall be construed as one with the 1920 Order, the 1921 (Officers) Order, the 1921 (Warrant Officers) Order and the 1949 Order and shall come into operation on 30th March 1964 so, however, that in relation to any award payable weekly the foregoing reference to 30th March 1964, where this is not the normal weekly pay day for that award, shall be construed as a reference to the first normal weekly pay day for that award following 30th March 1964.

W. G. Agnew.

#### EXPLANATORY NOTE

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

1. This Order amend the Orders of 11th June 1920, 9th March 1921 and 29th September 1949, as amended by subsequent Orders.

2. The rates of pensions and allowances payable to or in respect of the children of deceased members of the naval forces are increased in the case of children of officers from £96 10s. or £90 10s. a year to £116 or £110 a year, and in the case of children of ratings from 34s. a week or, for motherless children under the age of 15 years, 40s. 6d. a week to 41s. 6d. a week.

At the Court at Buckingham Palace, the 26th day of February 1964.

PRESENT,

The QUEEN'S Most Excellent Majesty in Council

Whereas by section 3 of the Naval and Marine Pay and Pensions Act 1865 (28 & 29 Vict. c. 73) it is enacted that all pay, wages, pensions, bounty money, grants or other allowances in the nature thereof payable in respect of services in Her Majesty's naval or marine force to a person being or having been an officer, seaman or marine, or to the widow or any relative of a deceased officer, seaman or marine, shall be paid in such manner and subject to such restrictions, conditions and provisions, as are from time to time directed by Order in Council:

And whereas Her Majesty deems it expedient further to amend the Order concerning retired pay, pensions and other grants in cases where the disablement or death of members of the naval forces is due to service after 2nd September 1939:

Now, therefore, Her Majesty, in exercise of the powers conferred upon Her as aforesaid and of all other powers whatsoever Her thereunto enabling, is pleased, by and with the advice of Her Privy Council, to order, and it is hereby ordered, as follows:

The Order in Council dated 29th September 1949, relating to members of the naval forces as therein defined, shall be further amended in the respects set out in the following Articles of this Order.

1. In Article 32, as amended (Order of 20th February 1963), (allowances in respect of children under the age limit)—

(a) in paragraphs (2) and (3), for the figures £96 10s., £90 10s. and 34s. there shall be substituted the figures £116, £110 and 41s. 6d. respectively;

(b) in paragraph (5) (iii), for the words and figures from "40s. 6d. a week" to the end of the paragraph there shall be substituted the words and figures "if the child has attained the age of 15 years, 54s. a week."

2. In Article 33, as amended (Order of 20th February 1963), (pensions to motherless or fatherless children under the age limit) for the figures 40s. 6d. there shall be substituted the figures 41s. 6d.

3. This Order shall be construed as one with the Order in Council of 29th September 1949, as amended by any subsequent Order, and shall come into operation on 30th March 1964 so, however, that in relation to any award payable weekly the foregoing reference to 30th March 1964, where this is not the normal weekly pay day for that award, shall be construed as a reference to the first normal weekly pay day for that award following 30th March 1964.

W. G. Agnew.

#### EXPLANATORY NOTE

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

1. This Order amends the Order of 29th September 1949, as amended by subsequent Orders.

2. The rates of pensions and allowances payable to or in respect of children of deceased members of the naval forces are increased in the case of children of officers from £96 10s. a year to £116 a year, in the case of children of Commissioned Officers (Branch List) and Warrant Officers from £90 10s. a year to £110 a year, and in the case of children of ratings from 34s. a week or, for motherless children under the age of 15 years, 40s. 6d. a week to 41s. 6d. a week.

## TREASURY

Treasury Chambers,  
Great George Street, London S.W.1.

### REDEMPTION AND CONVERSION OF £3½% DEFENCE BONDS (CONVERSION ISSUE)

The Lords Commissioners of Her Majesty's Treasury give notice in accordance with paragraph 5 of the Prospectus for £3½% Defence Bonds (Conversion Issue) dated 30th September 1953 that bonds issued on 1st July 1954 will be repaid at the rate of £103 per £100 on 1st July 1964 unless the holders accept an offer of conversion into 4½% Defence Bonds (Second Conversion Issue). Interest on these £3½% Defence Bonds (Conversion Issue) will not be paid in respect of periods after 1st July 1964.

Holders of the £3½% Defence Bonds (Conversion Issue) concerned will be invited to exchange their holdings, in whole or in part in multiples of £5, into 4½% Defence Bonds (Second Conversion Issue) on 1st July 1964 at the rate of £5 of such Bonds for each £5 of Bonds tendered. Holders who accept the offer of conversion will receive a final interest payment of six months' interest at £3½% per annum on 1st July 1964 together with the premium of £3% on Bonds exchanged. Acceptance of the offer of conversion will not involve any break on the holding as regards encashment rights. The terms of the new Conversion Issue Bonds will be the same as those of the 4½% Defence Bonds (Second Issue) currently on sale except that interest will be paid on 1st January and 1st July.

The full conversion terms will be given in the Prospectus and Notice which will be sent on 6th March 1964 to holders, or in the case of joint holdings the first named holder, together with forms of request for conversion and forms of authority for repayment for the use of holders who do not accept the conversion offer. Holders should signify their intentions by completing the appropriate form and returning it together with their Bond Books or Certificate(s) to the Director, Post Office Savings Department, Stock Branch, Lytham St. Annes, Lancashire, or to the Trustee Savings Bank at which the Bonds are held, as appropriate. The list of acceptances of the conversion offer will be closed on 3rd April 1964.

The Lords Commissioners of Her Majesty's Treasury hereby give notice that They have made an Order under section 2 (7) of the Currency and Bank Notes Act 1954 entitled The Fiduciary Note Issue (Extension of Period) Order 1964.

This Order extends for a further two years the period during which the Fiduciary Note Issue may stand at amounts continuously exceeding £1,575 million.

The Order comes into operation on the 14th March 1964 and has been published as Statutory Instruments 1964 No. 253.

Copies may be purchased (price 3d. net) direct from Her Majesty's Stationery Office, at the addresses shown on the last page of this Gazette or from any bookseller.