
Status: Point in time view as at 01/10/2007.

Changes to legislation: Mental Capacity Act 2005, Paragraph 7 is up to date with all changes known to be in force on or before 24 April 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)

SCHEDULES

SCHEDULE 2

PROPERTY AND AFFAIRS: SUPPLEMENTARY PROVISIONS

Vesting of stock in curator appointed outside England and Wales

- 7 (1) Sub-paragraph (2) applies if the court is satisfied—
- (a) that under the law prevailing in a place outside England and Wales a person (“M”) has been appointed to exercise powers in respect of the property or affairs of P on the ground (however formulated) that P lacks capacity to make decisions with respect to the management and administration of his property and affairs, and
 - (b) that, having regard to the nature of the appointment and to the circumstances of the case, it is expedient that the court should exercise its powers under this paragraph.
- (2) The court may direct—
- (a) any stocks standing in the name of P, or
 - (b) the right to receive dividends from the stocks,
- to be transferred into M's name or otherwise dealt with as required by M, and may give such directions as the court thinks fit for dealing with accrued dividends from the stocks.
- (3) “Stocks” includes—
- (a) shares, and
 - (b) any funds, annuity or security transferable in the books kept by any body corporate or unincorporated company or society or by an instrument of transfer either alone or accompanied by other formalities,
- and “dividends” is to be construed accordingly.

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