



IN exercise of the powers conferred on the Minister by section 14 of the Concessions Act, 1962 (Act 124) this Regulation is made this 20th day of June, 1963.

The Timber Leases and Licences Regulations, 1962 (L.I. 229) are hereby amended by the substitution for regulation 5 thereof of the following:—

- " 5 (1) No land leased in pursuance of these Regulations shall—
- (a) subject to the next following sub-paragraph be subdemised ;
 - (b) be mortgaged or assigned in part only, or be mortgaged or assigned in whole except with the consent of the Minister.

(2) Every application made to the Minister for his consent under paragraph (b) of the preceding sub-regulation shall—

- (a) state the reasons why the applicant wishes to assign or mortgage the land;

- (b) state whether the proposed grantee stands in such relationship to the applicant (whether as a result of any contract, agreement, arrangement or otherwise) as to indicate that there is a substantial community of commercial interest between the applicant and the grantee; and

- (c) be accompanied by a copy of the instrument effecting the proposed transaction.

(3) The Minister may require any applicant to furnish him with such additional information relating to the application as he thinks fit.

(4) The Minister shall cause notice of every consent granted by him under this regulation to be published in the manner prescribed in regulation 4 of these Regulations in relation to decisions of the President.

(5) No licence granted under these Regulations shall be transferable. "

K. A. OFORI ATTA
Minister of Justice.

Date of Gazette notification: 28th June, 1963