ANNO TRICESIMO SEXTO

Georgii III. Regis.

CAP. XC.

An Act for the Relief of Perſons equitably and beneficially entitled to or intereſted in the ſeveral Stocks and Annuities transferrable at the Bank of *England*. [14th *May* 1796.]

WHEREAS by the Laws in being relative to the Transfers of Stocks and Annuities transferrable at the Bank of *England*, all ſuch Transfers are required to be entered or regiſtered; and ſuch Entries are to be conceived in proper Words for that Purpoſe, and to be ſigned by the Parties making ſuch Transfers, or (if ſuch Party be abſent) by his, her, or their Attorney thereunto lawfully authorized; and it is alſo declared, that no other Method of aſſigning or transferring ſuch Stock and Annuities ſhall be good or available in Law: And whereas the Perſons equitably and beneficially entitled to or intereſted in the ſaid Stocks and Annuities have been and are put to great Inconveniencies by reaſon that the Truſtees and other Perſons, according to the ſaid Laws in being, alone qualified to make Transfers and to receive the Dividends of ſuch Stocks and Annuities veſted in them in Truſt, have been and are abſent out of the Juriſdiction or not amenable to the Proceſs of the High Court of Chancery or the Court of Exchequer; and other Caſes of like Inconvenience have ariſen: For Remedy whereof be it enacted by the King's moſt Excellent Majeſty, by and with the Advice and Conſent of the Lords Spiritual and Temporal, and Commons, in this preſent Preamble.

When Truſtees, in whoſe Names Stock ſhall be ſtanding at the Bank, ſhall be abſent, out of the Juriſdiction of the Chancery and Exchequer, or be Bankrupts, &c. the ſaid Courts in any Cauſe depending therein, may order the Stock to be transferred, and the Dividends paid; and when all the Truſtees cannot be found, may order the forthcoming ones to transfer Stock, &c.

ſent Parliament aſſembled, and by the Authority of the ſame, That, from and after the paſſing of this Act, when and as often as it ſhall happen that all and every the Perſon or Perſons in whoſe Name or Names any Part or Parts of the ſeveral Stocks and Annuities transferrable, or which hereafter ſhall be made transferrable, at the Bank of *England*, is, are, or ſhall be ſtanding as a Truſtee or Truſtees, or the legal Perſonal Repreſentative or Repreſentatives of any ſuch Perſon or Perſons being deceaſed, ſhall be abſent out of the Juriſdiction or not amenable to the Proceſs of the ſaid Courts of Chancery and Exchequer, or ſhall be a Bankrupt or Bankrupts, Lunatick or Lunaticks, or ſhall refuſe to transfer the Stock or Annuities, ſo legally veſted in him, her, or them, or to receive or pay over the Dividends of ſuch Stock or Annuities to the Perſon or Perſons beneficially entitled thereto, or it ſhall be uncertain or unknown whether ſuch Truſtee or Truſtees, Repreſentative or Repreſentatives, is or are living or dead; that then and in all and every ſuch Caſe and Caſes it ſhall and may be lawful to and for the ſaid Courts of Chancery and Exchequer reſpectively, in any Cauſe depending in the ſaid Courts reſpectively, to order and direct that the Accountant General, or the Secretary or Deputy Secretary, for the Time being, of the Governor and Company of the Bank of *England*, do transfer, in the Book or Books of the ſaid Company, ſuch Stock or Annuities as aforeſaid, either to and into the Name of the Accountant General of the ſaid Court of Chancery, or of the Deputy Remembrancer of the ſaid Court of Exchequer, in Truſt in ſuch Cauſe, or otherwiſe, to and into the Name or Names of the Perſon or Perſons equitably or beneficially entitled to ſuch Stock or Annuities as the Caſes may reſpectively require, and as to the ſaid Courts of Chancery and Exchequer ſhall, in their Diſcretion, ſeem fit; and alſo to order and direct that the ſaid Accountant General, Secretary or Deputy Secretary, for the Time being, of the Governor and Company of the Bank of *England*, do alſo receive and pay over the Dividends of ſuch Stock and Annuities as the ſaid Courts ſhall direct; and when and as often as it ſhall happen that One or more only, and not all or both of ſuch Truſtees or Perſonal Repreſentatives as aforeſaid, ſhall be ſo abſent or not amenable to ſuch Proceſs as aforeſaid, or a Bankrupt or Bankrupts, Lunatick or Lunaticks, or ſhall ſo refuſe as aforeſaid, or it be uncertain or unknown whether any One or more of ſuch Truſtees or Repreſentatives is or are living or dead, that then and in all and every ſuch laſt mentioned Caſe and Caſes it ſhall and may be lawful to and for the ſaid Courts of Chancery and Exchequer reſpectively, to order and direct that the other and others of ſuch Truſtees and Repreſentatives, who ſhall be forthcoming and ready and qualified to act, do transfer ſuch Stock or Annuities to and into the Name or Names of ſuch Perſon or Perſons as aforeſaid, as the Caſes may reſpectively require, and as to the ſaid Courts ſhall in their Diſcretion ſeem fit; and alſo that ſuch forthcoming Truſtee or Truſtees, Repreſentative or Repreſentatives, do alſo receive and pay over the Dividends of ſuch Stock or Annuities as the ſaid Courts ſhall direct; and that all ſuch Transfers and Payments ſo made in purſuance of this Act, ſhall be, and are hereby declared to be valid and effectual to all Intents and Purpoſes whatſoever; any former Statute, Law, Cuſtom, or Uſage, to the contrary thereof in anywiſe notwithſtanding.

If Bankrupts refuſe to transfer Stock

II. And whereas it hath frequently happened that Commiſſions of Bankrupt have iſſued againſt Perſons having certain Parts of the ſaid

Stocks or Annuities transferrable at the Bank of *England*, ſtanding in their Names in their own Right, and ſuch Perſons have thereupon been declared and adjudged Bankrupts, but have nevertheleſs refuſed to tranſfer or join in transferring ſuch Stock or Annuities; for Remedy whereof be it enacted by the Authority aforeſaid, That, from and after the paſſing of this Act, when and as often as any Perſon or Perſons ſhall be declared or adjudged Bankrupt, having any Part or Parts of the Stocks or Annuities transferrable, or which hereafter ſhall be made transferrable at the Bank of *England*, ſtanding in his, her, or their Name or Names in his, her, or their own Right, it ſhall and may be lawful to and for the Lord Chancellor, Lord Keeper, or Commiſſioners for the Cuſtody of the Great Seal of *Great Britain* for the Time being, on the Petition of the Aſſignee or Aſſignees choſen under the ſaid Commiſſion, to order the ſaid Accountant General, Secretary, or Deputy Secretary, for the Time being, of the Governor and Company of the Bank of *England*, to transfer the ſaid Stock or Annuities ſo ſtanding in the Name or Names of the ſaid Bankrupt or Bankrupts, in his, her, or their own Right, to and into the Name or Names of the ſaid Aſſignee or Aſſignees, and alſo to receive and pay over the Dividends of ſuch Stock and Annuities as the ſaid Lord Chancellor, Lord Keeper, or Commiſſioners for the Cuſtody of the Great Seal of *Great Britain*, ſhall direct; and that all ſuch Transfers and Payments ſhall be valid and effectual to all Intents and Purpoſes whatſoever; any former Statute, Law, Cuſtom, or Uſage, to the contrary thereof in anywiſe notwithſtanding.

Stock ſtanding in their own Right, the Lord Chancellor may order it to be transferred to the Aſſignees.

III. And whereas Commiſſions in the Nature of a Writ *de Lunatico inquirendo* have frequently iſſued, and Perſons have thereupon been found Lunaticks, having certain Parts of the Stocks and Annuities transferrable at the Bank of *England*, ſtanding in the Names of ſuch Lunaticks in their own Right, and the Committees of the Eſtates of ſuch Lunaticks having like Parts of ſuch Stocks and Annuities ſtanding in their own Names in Truſt for or as Part of the Property of ſuch Lunaticks, have ſometimes died inteſtate, or gone to reſide beyond the Seas, or have themſelves become Lunaticks, or it has been uncertain and unknown whether they were living or dead: And whereas it is ſometimes proper and expedient that ſuch Parts of the Property of ſuch Lunaticks as aforeſaid ſhould be transferred, but by the Laws in being no valid or effectual Transfer thereof can be made, whereby great Inconveniencies have ariſen; for Remedy whereof be it enacted by the Authority aforeſaid, That, from and after the paſſing of this Act, in all Caſes whatſoever where any ſuch Stock or Annuities transferrable or thereafter to be made transferrable at the Bank of *England*, is, are, or ſhall be ſtanding in the Name or Names of ſuch Lunatick or Lunaticks, in his, her, or their own Right, or in the Name or Names of the Committee or Committees of his, her, or their Eſtate or Eſtates, in Truſt for the ſaid Lunatick or Lunaticks, or as Part of his, her, or their Property, it ſhall and may be lawful to and for the Lord Chancellor, Lord Keeper, or Commiſſioners of the Great Seal of *Great Britain* for the Time being, to order the Accountant General, Secretary, or Deputy Secretary, for the Time being, of the Governor and Company of the Bank of *England*, to transfer ſuch Stock or Annuities to or into the Name of any new Committee or Committees, or otherwiſe, and alſo to

Stock ſtanding in the Names of Lunaticks, or their Committees, may in certain Caſes be ordered by the Lord Chancellor to be transferred, &c.

receive and pay over the Dividends thereof, as the ſaid Lord Chancellor, Lord Keeper, or Commiſſioners of the Great Seal of *Great Britain* for the Time being, ſhall direct; and that ſuch Transfers and Payments ſhall be valid and effectual to all Intents and Purpoſes whatſoever; any former Statute, Law, Cuſtom, or Uſage, to the contrary thereof in anywiſe notwithſtanding.

Act to be an Indemnity to the Bank.

IV. And be it enacted by the Authority aforeſaid, That this preſent Act ſhall be and is hereby declared to be a full and complete Indemnity and Diſcharge to the ſaid Governor and Company of the Bank of *England*, their Officers and Servants, for all Things done, or permitted to be done purſuant thereto, and that the ſame ſhall not be queſtioned or impeached in any Court of Law or Equity whatſoever, to their Prejudice or Detriment; and that this preſent Act ſhall be, and is hereby declared to be, and to be reputed and taken as a Publick Act, to all Intents and Purpoſes whatſoever.

FINIS.