

ANNO UNDECIMO & DUODECIMO

VICTORIÆ REGINÆ.

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CAP. CIII.

An Act to authorize the Application of a Sum of Money out of the forfeited and unclaimed Army Prize Fund in purchasing the Site of the Royal Military Asylum, and in improving such Asylum.

[4th *September* 1848.]

WHEREAS by the Act of the Second Year of His late Majesty King *William* the Fourth, for consolidating and amending the Laws relating to the Payment of Army Prize Money, the Commissioners of the Royal Hospital at *Chelsea* were authorized from Time to Time to appropriate such Sums of Money, forming a Part of the Prize Money then already forfeited or unclaimed, or thereafter to become forfeited or unclaimed, as they might think expedient and proper, to the general Service and Expenses of the said Royal Hospital, or relating thereto: And whereas a Sum of One hundred thousand Pounds Three *per Centum* Consolidated Bank Annuities, arisen from forfeited and unclaimed Shares of Army Prize Money, is now standing in the Books of the Governor and Company of the Bank of *England*, to an Account intituled "The Stock Account of the Paymaster General and Secretary at War as Trustees for the Army Prize Fund:" And whereas the Site of the Royal Military Asylum at *Chelsea* for the Reception of the Children of Soldiers is held for a Term of Years, and it is expedient that a Part of the said Annuties should be applied in purchasing such Site, and in

2 & 3 W. 4. c. 53.

in improving the Buildings of the said Asylum: Be it therefore enacted by the Queen's most Excellent Majesty, by and with the Advice and Consent of the Lords Spiritual and Temporal, and Commons, in this present Parliament assembled, and by the Authority of the same,

Power to Treasury to direct that a Sum be raised by Sale of Part of unclaimed Army Prize Money, and paid to Commissioners of Woods, &c., who shall apply the same in purchasing the Site of the Royal Military Asylum, &c.

That the Paymaster General and Secretary at War, or in case of the Vacancy of the Office of either of them, then the other of them, shall, by Sale of a sufficient Part of the said Sum of One hundred thousand Pounds Three *per Centum* Consolidated Bank Annuities, raise such Sum or Sums, not exceeding in the whole the Sum of Thirty thousand Pounds, as the Commissioners of Her Majesty's Treasury, or any Three or more of them, shall by Warrant under their Hands direct, and pay or cause to be paid such Sum or Sums to the Governor and Company of the Bank of *England*, to the Credit of Her Majesty's Commissioners of Woods and Forests; and such Sum or Sums shall be placed to such Account as such last-mentioned Commissioners shall direct, and shall be applied by such Commissioners in such Manner as they, with the Approbation of the said Commissioners of Her Majesty's Treasury, shall think fit, in the Purchase of the Site of the said Royal Military Asylum, and in enlarging, altering, repairing, and improving the Buildings thereof.

Act may be amended, &c.

II. And be it enacted, That this Act may be amended or repealed in the present Session of Parliament.

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