

ANNO SEPTIMO

VICTORIÆ REGINÆ.

***

accept Three Pounds Five Shillings *per Centum* Annuities and New Three Pounds *per Centum* Annuities, upon the Terms and in the Manner herein-after mentioned, shall on the Tenth Day of *October* One thousand eight hundred and forty-four receive the Sum of One hundred Pounds for every One hundred Pounds of such Three Pounds Ten Shillings *per Centum* Annuities One thousand eight hundred and eighteen which may be then standing in his, her, or their Name or Names, and the said Amount of Capital of such Annuities shall from the said Tenth Day of *October* One thousand eight hundred and forty-four be considered as cancelled and paid off, and no Interest shall from thenceforth accrue or become payable thereon: And have also resolved, that Provision shall be made by this House for paying off such Proprietor or Proprietors of the said Three Pounds Ten Shillings *per Centum* Annuities One thousand eight hundred and eighteen as shall not signify his, her, or their Assent to accept and receive a Share in Three Pounds Five Shillings *per Centum* Annuities and New Three Pounds *per Centum* Annuities in lieu thereof: And have also resolved, that all and every Person or Persons, Bodies Politic or Corporate, who shall hold or be possessed of any such Three Pounds Ten Shillings *per Centum* Annuities One thousand eight hundred and eighteen, and who shall on or before *Saturday* the Twentieth Day of *April* One thousand eight hundred and forty-four signify, in the Manner herein-after directed, his, her, or their Assent to accept and receive Three Pounds Five Shillings *per Centum* Annuities in lieu of his, her, or their respective Share or Shares in the said Three Pounds Ten Shillings *per Centum* Annuities, shall for every One hundred Pounds of such Three Pounds Ten Shillings *per Centum* Annuities One thousand eight hundred and eighteen receive One hundred Pounds Capital Stock in a new Stock to be called Three Pounds Five Shillings *per Centum* Annuities, which said Annuities shall continue to be paid at the Rate of Three Pounds Five Shillings *per Centum per Annum* until the Tenth Day of *October* One thousand eight hundred and fifty-four, and from and after that Date the said Annuities shall carry Interest at the Rate of Three Pounds *per Centum per Annum*, and shall be called "New Three Pounds *per Centum* Annuities;" which said last-mentioned Annuities shall not be subject to Reduction until from and after the Tenth Day of *October* One thousand eight hundred and seventy-four; and the said Three Pounds Five Shillings *per Centum* Annuities and the New Three Pounds *per Centum* Annuities respectively shall be free from all Taxes, Charges, and Impositions, in the like Manner as the said Three Pounds Ten Shillings *per Centum* Annuities One thousand eight hundred and eighteen; and the Dividends or Interest of the said Three Pounds Five Shillings *per Centum* Annuities and New Three Pounds *per Centum* Annuities shall be paid and payable at the Bank of *England* or at the Bank of *Ireland* on the Fifth Day of *April* and Tenth Day of *October* in each and every Year, and the first half-yearly Dividend on the said Three Pounds Five Shillings *per Centum* Annuities shall be payable on the Fifth Day of *April* One thousand eight hundred and forty-five: And have also resolved, that all and every Person or Persons, Bodies Politic or Corporate, possessed of any Part of the said Three Pounds Ten Shillings *per Centum* Annuities One thousand eight

hundred

hundred and eighteen, and who shall desire to signify his, her, or their Assent to receive Three Pounds Five Shillings *per Centum* Annuities and New Three Pounds *per Centum* Annuities in lieu thereof, shall on or before the Twentieth Day of *April* One thousand eight hundred and forty-four, but within the usual Hours of transacting Business at the Bank of *England*, by themselves, or some Agent or Agents for that Purpose duly authorized, signify to the Governor and Company of the Bank of *England* such Assent in Writing under his, her, or their Hand or Hands, or the Hand or Hands of his, her, or their Agent or Agents, together with the Amount of his, her, or their respective Share or Shares in the said Three Pounds Ten Shillings *per Centum* Annuities One thousand eight hundred and eighteen, and which said Assent shall be entered in a Book or Books to be opened and kept by the said Governor and Company for that Purpose; and in case of any Transfer of such Share or Shares of such Annuities or any Part or Parts thereof, after such Assent, the Part or Parts of such Annuities so transferred shall be entered in the said Book or Books of the said Governor and Company separately from the said Three Pounds Ten Shillings *per Centum* Annuities One thousand eight hundred and eighteen in respect of which no such Assent shall be signified; and every Person or Persons so assenting, or his, her, or their Assigns, or the Executors or Administrators of such Assigns, under any such Transfer, shall from the Tenth Day of *October* One thousand eight hundred and forty-four be entitled to One hundred Pounds of such Three Pounds Five Shillings *per Centum* Annuities and New Three Pounds *per Centum* Annuities, in lieu of every One hundred Pounds of their said Three Pounds Ten Shillings *per Centum* Annuities One thousand eight hundred and eighteen Capital Stock; provided always, that if any Person or Persons holding any such Three Pounds Ten Shillings *per Centum* Annuities One thousand eight hundred and eighteen shall not be within the Limits of the United Kingdom at any Time between the Eleventh and Twenty-third Day of *March* One thousand eight hundred and forty-four, both inclusive, but shall be in any other Part of *Europe*, it shall be lawful for such Person or Persons to signify such Assent at any Time before the First Day of *July* One thousand eight hundred and forty-four; and if any such Person or Persons shall not at any Time between the Eleventh Day of *March* One thousand eight hundred and forty-four and the First Day of *July* One thousand eight hundred and forty-four be within any Part of *Europe*, it shall be lawful for him, her, or them to signify such Assent at any Time before the First Day of *February* One thousand eight hundred and forty-five, such Person or Persons proving, to the Satisfaction of the Governor or Deputy Governor of the Bank of *England*, his, her, or their Absence from the United Kingdom or out of *Europe*, as above specified, and that his, her, or their Share or Shares of such Three Pounds Ten Shillings *per Centum* Annuities One thousand eight hundred and eighteen stood in his, her, or their Name or Names respectively, or in the Name or Names of any One or more Trustee or Trustees on his, her, or their Behalf, in the Books of the Governor and Company of the Bank of *England*, on the Twenty-third Day of *March* One thousand eight hundred and forty-four; provided also, that such Person or Persons so absent from

from the United Kingdom or out of *Europe* shall signify such his, her, or their Assent within Ten Days after his, her, or their Return to the United Kingdom: And have also resolved, that the Interest and Dividends payable in respect of the said Three Pounds Five Shillings *per Centum* Annuities and New Three Pounds *per Centum* Annuities shall be charged and chargeable upon and shall be issued and paid out of the Consolidated Fund of the United Kingdom of *Great Britain* and *Ireland* on the Fifth Day of *April* and the Tenth Day of *October* in every Year, and that every Proprietor of the said Three Pounds Ten Shillings *per Centum* Annuities One thousand eight hundred and eighteen shall receive the Dividends of the said Annuities due thereon on the Tenth Day of *October* One thousand eight hundred and forty-four, and no longer: And have also resolved, that it shall be lawful for the Accountant General of the Courts of Chancery in *England* and *Ireland* respectively, and also for the Accountant General of the Court of Exchequer in *Ireland*, and for the Accountant in Bankruptcy in *England*, at any Time before the Eighth Day of *July* One thousand eight hundred and forty-four, to signify to the Governor and Company of the Bank of *England*, on behalf of any Suitor or Suitors or others interested in any such Three Pounds Ten Shillings *per Centum* Annuities One thousand eight hundred and eighteen standing in the Names of such Accountants General and Accountant respectively, their Assent to accept and receive Shares in the said Three Pounds Five Shillings *per Centum* Annuities and New Three Pounds *per Centum* Annuities, in lieu of all such Three Pounds Ten Shillings *per Centum* Annuities One thousand eight hundred and eighteen standing in their Names respectively; and the said Accountants General and Accountant respectively shall be fully indemnified against all Actions, Suits, and Proceedings for and in respect of any Action, Matter, or Thing done by them respectively in pursuance thereof: And have also resolved, that all Executors, Administrators, Guardians, and Trustees may signify such Assent at any Time before the Twentieth Day of *April* One thousand eight hundred and forty-four, in respect of such Shares of any of the said Three Pounds Ten Shillings *per Centum* Annuities One thousand eight hundred and eighteen for the holding of which their Names shall be made use of respectively, and shall be indemnified for giving such Assent in respect thereof; and all Executors, Administrators, Guardians, and Trustees not signifying such Assent, shall be deemed not to have assented as aforesaid, and shall be paid off accordingly: We, Your Majesty's most faithful Commons, do therefore most humbly beseech Your Majesty that it may be enacted; and be it 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, That all and every Person and Persons, Bodies Politic and Corporate, who, on behalf of themselves or in Trust for others, now is or are or hereafter may be interested in or entitled unto any Part of the National Debt redeemable by Law which now carries an Interest after the Rate of Three Pounds Ten Shillings *per Centum per Annum*, and is usually known by the Name of the "Three Pounds Ten Shillings *per Centum* Annuities One thousand eight hundred and eighteen," the Dividends of which

Persons entitled to 100*l.* 3*l.* 10*s.* per Cents 1818 who shall not assent to receive 3*l.* 5*s.* and New 3*l.* per Cents

are

are payable at the Bank of *England* on the Fifth Day of *April* and Tenth Day of *October* in each Year, and who shall not signify his, her, or their Assent to accept Three Pounds Five Shillings *per Centum* Annuities and New Three Pounds *per Centum* Annuities, upon the Terms and in the Manner herein-after mentioned, shall, on the Tenth Day of *October* One thousand eight hundred and forty-four, receive the Sum of One hundred Pounds for every One hundred Pounds of such Three Pounds Ten Shillings *per Centum* Annuities One thousand eight hundred and eighteen, and so in proportion for any greater or less Amount of such Three Pounds Ten Shillings *per Centum* Annuities One thousand eight hundred and eighteen which may be then standing in his, her, or their Name or Names; and the said Amount of Capital of such Annuities shall, from the said Tenth Day of *October* One thousand eight hundred and forty-four, be considered as cancelled and paid off, and no Interest shall from thenceforth accrue or become payable thereon: Provided always, that the Payment at the Bank of the said One hundred Pounds, for the Use of the Person or Persons entitled thereto, shall be and be deemed to be a full Discharge of the Amount so paid, and that the Proprietors or their Agents duly authorized shall be at liberty to demand and receive Payment from the Bank, upon Application for that Purpose, at any Time after the Tenth Day of *October* One thousand eight hundred and forty-four, of the Sum so paid, for the Use of the Proprietor or Proprietors entitled thereto.

to receive on 10th October 1844 100*l.* in discharge of 100*l.* 3*l.* 10*s.* per Cents 1818.

II. And be it enacted, That all and every Person or Persons, Bodies Politic or Corporate, who shall hold or be possessed of any such Three Pounds Ten Shillings *per Centum* Annuities One thousand eight hundred and eighteen, and who shall on or before the Twentieth Day of *April* One thousand eight hundred and forty-four signify in the Manner herein-after directed his, her, or their Assent to accept and receive Three Pounds Five Shillings *per Centum* Annuities and New Three Pounds *per Centum* Annuities in lieu of his, her, or their respective Share or Shares in the said Three Pounds Ten Shillings *per Centum* Annuities One thousand eight hundred and eighteen, shall for every One hundred Pounds of such Three Pounds Ten Shillings *per Centum* Annuities One thousand eight hundred and eighteen receive One hundred Pounds Capital Stock in a new Stock to be created and denominated "Three Pounds Five Shillings *per Centum* Annuities," and so in proportion for any greater or less Amount, the Dividends or Interest of which shall be paid and payable at the Bank of *England* or at the Bank of *Ireland* on the Fifth Day of *April* and Tenth Day of *October* in each and every Year, and the first Payment of which shall be made on the Fifth Day of *April* One thousand eight hundred and forty-five, and the said Annuities shall continue to be paid at the Rate of Three Pounds Five Shillings *per Centum per Annum* until the Tenth Day of *October* One thousand eight hundred and fifty-four, and from and after that Date the said Annuities shall carry Interest at the Rate of Three Pounds *per Centum per Annum*; which said last-mentioned Annuities shall be subject and liable to Redemption at any Time from and after the Tenth Day of *October* One thousand eight hundred and seventy-four, and not before that Period.

Proprietors of 3*l.* 10*s.* per Cents 1818, on signifying their Assent on or before 20th April 1844, may receive Annuities carrying 3*l.* 5*s.* Interest until October 1854, and then 3*l.* per Cent. Interest.

New 3*l.* per Cents to be redeemable after 10th Oct. 1874.

III. And

Assents to be signified at the Bank in manner herein mentioned.

III. And be it enacted, That all and every Person or Persons, Bodies Politic or Corporate, possessed of any Part of the said Three Pounds Ten Shillings *per Centum* Annuities One thousand eight hundred and eighteen, and who shall desire to signify his, her, or their Assent to receive Three Pounds Five Shillings *per Centum* Annuities and New Three Pounds *per Centum* Annuities in lieu thereof, shall on or before the said Twentieth Day of *April* One thousand eight hundred and forty-four, but within the usual Hours of transacting Business at the Bank of *England*, by themselves, or some Agent or Agents for that Purpose duly authorized, signify to the Governor and Company of the Bank of *England* such Assent in Writing under his, her, or their Hand or Hands, or the Hand or Hands of his, her, or their Agent or Agents, together with the Amount of his, her, or their respective Share or Shares in the said Three Pounds Ten Shillings *per Centum* Annuities One thousand eight hundred and eighteen, and which said Assent shall be entered in a Book or Books to be opened and kept by the said Governor and Company for that Purpose; and in case of any Transfer of such Share or Shares of such Annuities or any Part or Parts thereof, after such Assent, the Part or Parts of such Annuities so transferred shall be entered in the said Book or Books of the said Governor and Company separately from the said Three Pounds Ten Shillings *per Centum* Annuities One thousand eight hundred and eighteen in respect of which no such Assent shall be signified; and every Person or Persons so assenting, or his, her, or their Assigns, or the Executors or Administrators of such Assigns, under any such Transfer, shall from the Tenth Day of *October* One thousand eight hundred and forty-four be entitled to One hundred Pounds of such Three Pounds Five Shillings *per Centum* Annuities and New Three Pounds *per Centum* Annuities in lieu of every One hundred Pounds of their said Three Pounds Ten Shillings *per Centum* Annuities One thousand eight hundred and eighteen Capital Stock.

Persons out of the Kingdom allowed further Time to signify Assents.

IV. Provided always, and be it enacted, That if any Person or Persons holding any such Three Pounds Ten Shillings *per Centum* Annuities One thousand eight hundred and eighteen shall not be within the Limits of the United Kingdom at any Time between *Monday* the Eleventh Day of *March* One thousand eight hundred and forty-four and *Saturday* the Twenty-third Day of *March* One thousand eight hundred and forty-four, both Days inclusive, but shall be in any other Part of *Europe*, it shall be lawful for such Person or Persons to signify such Assent at any Time before the First Day of *July* One thousand eight hundred and forty-four; and if any such Person or Persons shall not at any Time between the Eleventh Day of *March* One thousand eight hundred and forty-four and the First Day of *July* One thousand eight hundred and forty-four be within any Part of *Europe* it shall be lawful for him, her, or them to signify such Assent at any Time before the First Day of *February* One thousand eight hundred and forty-five, such Person or Persons proving to the Satisfaction of the Governor or Deputy Governor of the Bank of *England* his, her, or their Absence from the United Kingdom or being out of *Europe*, as above specified, and that his, her, or their Share or Shares of such Three Pounds Ten Shillings *per Centum* Annuities

Annuities One thousand eight hundred and eighteen stood in his, her, or their Name or Names respectively, or in the Name or Names of any One or more Trustee or Trustees on his, her, or their Behalf, in the Books of the Governor and Company of the Bank of *England* on the Twenty-third Day of *March* One thousand eight hundred and forty-four: Provided also, that such Person or Persons so absent from the United Kingdom or out of *Europe* shall signify such his, her, or their Assent within Ten Days after his, her, or their Return to the United Kingdom.

Interest of 3*l.* 5*s.* per Cents and New 3*l.* per Cents to be charged on the Consolidated Fund.

V. And be it enacted, That the Interest and Dividends payable in respect of the said Three Pounds Five Shillings *per Centum* Annuities and New Three Pounds *per Centum* Annuities shall be charged and chargeable upon and shall be issued and paid out of the Consolidated Fund of the United Kingdom of *Great Britain* and *Ireland*, in the same Manner as the Interest and Dividends of the said Three Pounds Ten Shillings *per Centum* Annuities One thousand eight hundred and eighteen now stand charged on the said Fund.

Dividends on 3*l.* 10*s.* per Cents to be paid to 10th October 1844.

VI. And be it enacted, That every Proprietor or Proprietors of the Three Pounds Ten Shillings *per Centum* Annuities One thousand eight hundred and eighteen aforesaid shall receive the Dividends on the said Annuities due thereon on the Tenth Day of *October* One thousand eight hundred and forty-four, and no longer.

Transfers of 3*l.* 10*s.* per Cents 1818 from Bank of England to Bank of Ireland after 6th March 1844 void.

VII. And be it enacted, That every Transfer of any of the said Annuities One thousand eight hundred and eighteen at the Rate of Three Pounds Ten Shillings *per Centum per Annum*, which may have taken place from the Books of the Governor and Company of the Bank of *England* to the Books of the Governor and Company of the Bank of *Ireland* at any Time from and after the Sixth Day of *March* One thousand eight hundred and forty-four, shall be and the same is hereby declared to be null and void.

Accountants General of Chancery and Exchequer, and Accountant in Bankruptcy, may assent.

VIII. And be it enacted, That it shall be lawful for the Accountant General of the Courts of Chancery in *England* and *Ireland* respectively, and also for the Accountant General of the Court of Exchequer in *Ireland*, and for the Accountant in Bankruptcy in *England*, at any Time before the Eighth Day of *July* One thousand eight hundred and forty-four, to signify to the Governor and Company of the Bank of *England*, on behalf of any Suitor or Suitors or others interested in any such Three Pounds Ten Shillings *per Centum* Annuities One thousand eight hundred and eighteen, standing in the Names of such Accountants General and Accountant respectively, their Assent to accept and receive Shares in the said Three Pounds Five Shillings *per Centum* Annuities and New Three Pounds *per Centum* Annuities, in lieu of all such Three Pounds Ten Shillings *per Centum* Annuities One thousand eight hundred and eighteen standing in their Names respectively; and the said Accountants General and Accountant respectively shall be fully indemnified against all Actions, Suits, or Proceedings for or in respect of any Action, Matter, or Thing done by them respectively in pursuance thereof.

IX. And

Executors, &c. may assent.

IX. And be it enacted, That all Executors, Administrators, Guardians, and Trustees of or for any Person or Persons, and all Committees of the Estates of Idiots and Lunatics, who as such shall have the Control over any Share or Shares of the said Three Pounds Ten Shillings *per Centum* Annuities One thousand eight hundred and eighteen standing either in their own Name or Names, or in the Name or Names of any Testator or Intestate, or of any Infant or Infants, or Idiots or Lunatics, or other Person or Persons, may signify such Assent as aforesaid at any Time before the Twentieth Day of *April* One thousand eight hundred and forty-four; and if either or any Two or more of such Executors, Administrators, Guardians, Trustees, and Committees shall reside out of the United Kingdom, the Period within which such Assent may be signified shall be regulated by the Residence of the most distant of such Executors, Administrators, Guardians, Trustees, and Committees in each Case; and all Executors, Administrators, Guardians, Trustees, and Committees signifying such Assent shall be severally and respectively indemnified in respect thereof: Provided always, that an Assent for the Purposes aforesaid, signed by One of such Executors, Administrators, Guardians, Trustees, or Committees, for and on behalf of himself and the others or other of them, shall be sufficient, and shall be binding and conclusive upon the others and other of them, and shall be acted upon by the said Governor and Company as if the same had been signed by the whole of such Executors, Administrators, Guardians, Trustees, and Committees, unless some One or more of them shall give Notice to the said Governor and Company, previous to the Expiration of the Time hereby given for signifying such Assent, of his, her, or their Dissent thereto.

Books to be opened at the Bank of England for receiving the Entry of the 3*l.* 5*s.* per Cents, and New 3*l.* per Cents.

X. And be it enacted, That it shall and may be lawful for the said Governor and Company of the Bank of *England*, at any Time on or before the Twentieth Day of *April* One thousand eight hundred and forty-four, to open Books for writing up and receiving the Entry into the Three Pounds Five Shillings *per Centum* Annuities and New Three Pounds *per Centum* Annuities of any of the Three Pounds Ten Shillings *per Centum* Annuities One thousand eight hundred and eighteen before described belonging to any Proprietor or Proprietors who may have expressed his, her, or their Assent to receive such Three Pounds Five Shillings *per Centum* Annuities and New Three Pounds *per Centum* Annuities, and who may thereby have converted his, her, or their Three Pounds Ten Shillings *per Centum* Annuities into the said Annuities at the Rate of Three Pounds Five Shillings *per Centum per Annum* and New Three Pounds *per Centum per Annum* Annuities; but the Dividend or Dividends of the said Three Pounds Ten Shillings *per Centum* Annuities One thousand eight hundred and eighteen which would become due on the Tenth Day of *October* One thousand eight hundred and forty-four shall be paid and payable to the Person or Persons in whose Name the said Three Pounds Five Shillings *per Centum* Annuities and New Three Pounds *per Centum* Annuities may stand on the Tenth Day of *October* One thousand eight hundred and forty-four.

Payment of Dividends of 3*l.* 10*s.* per Cents 1818, due in October 1844.

Bank to appoint a Cashier and

XI. And for the more easy and sure Payment of the Annuities established by this Act, it is hereby enacted, That the said Governor

and

and Company of the Bank of *England*, and the Governor and Company of the Bank of *Ireland* respectively, and their Successors, shall from Time to Time appoint and employ One or more sufficient Person or Persons within their Office to be their Chief or First Cashier or Cashiers, and One other sufficient Person within the same Office to be their Accountant General; and that the Monies from Time to Time and at any Time being in the Receipt of the Exchequer, hereby made applicable to the Payment of the said Three Pounds Five Shillings *per Centum* Annuities and New Three Pounds *per Centum* Annuities, shall, by Order of the Commissioners of Her Majesty's Treasury of the United Kingdom of *Great Britain* and *Ireland*, or any Three or more of them, or the Lord High Treasurer for the Time being, without any further or other Warrant to be sued for, had, or obtained in that Behalf, be issued and paid at the said Receipt of Exchequer to the said First or Chief Cashier or Cashiers of the said Governor and Company of the Bank of *England* or Bank of *Ireland* respectively, and their Successors for the Time being, by way of Imprest and upon Account for the Payment of the said Annuities; and that such Cashier or Cashiers to whom the said Monies shall from Time to Time be issued shall from Time to Time, without Delay, apply and pay the same accordingly, and render his or their Accounts thereof according to the due Course of the Exchequer.

an Accountant General.

XII. And it is hereby also enacted, That the said Accountant General for the Time being shall from Time to Time inspect and examine all Receipts and Payments of the said Cashier or Cashiers, and the Vouchers relating thereunto, in order to prevent any Fraud, Negligence, or Delay.

Said Accountant General to examine Receipts and Payments.

XIII. And be it enacted, That all the Annuities created by virtue of this Act, and also by virtue of another Act passed in this present Session of Parliament, intituled *An Act for transferring certain Annuities of Three Pounds Ten Shillings* per Centum per Annum *and Government Debentures into Annuities of Three Pounds Five Shillings* per Centum per Annum *and New Three Pounds* per Centum per Annum *Annuities*, shall be deemed, reputed, and taken to be One Capital or Joint Stock; and that all and every Person and Persons, and Bodies Politic and Corporate whatsoever, shall have and be deemed to have a proportional Interest and Share in the said Stock, and in the Annuities attending the same, and that the said whole Capital or Joint Stock, or any Share or Interest therein, and the proportional Annuity attending the same, shall be assignable and transferable as this Act directs, and not otherwise; and that there shall be constantly kept in the Office of the said Accountants General for the Time being a Book or Books wherein all Assignments or Transfers of the said Capital or Joint Stock, or any Part thereof, and the proportional Annuity attending the same, shall be entered and registered, which Entries shall be conceived in proper Words for that Purpose, and shall be signed by the Parties making such Assignments or Transfers, or if any such Party or Parties be absent, by his, her, or their Attorney or Attornies thereunto lawfully authorized by Writing under his, her, or their Hands and Seals, to be

All the Stock created by this Act, and by another Act of this Session, to be One Joint Stock.

be attested by Two or more credible Witnesses, and that the Person or Persons to whom such Transfer or Transfers shall be made may respectively underwrite his, her, or their Acceptance thereof; and that no other Method of assigning or transferring the said Stock, and the Annuities attending the same, or any Part thereof, or any Interest therein, shall be good and available in Law; and that no Stamp Duties whatsoever shall be charged on the said Transfers, or any of them.

Annuities to be Personal Estate.

XIV. And be it enacted, That all Persons and Corporations entitled to any such Annuity or Annuities of Three Pounds Five Shillings *per Centum per Annum* and New Three Pounds *per Centum per Annum* Annuities, created by this Act, and his, her, or their Administrators, Successors, and Assigns respectively, and all Persons and Corporations lawfully claiming under him, her, or them, shall have good, sure, absolute, and indefeasible Estates and Interests in the said respective Annuities, according to the true Tenor and Meaning of this Act, and shall be possessed thereof as of a Personal Estate, devisable as such, and which shall not be descendable to Heirs, nor liable to any Foreign Attachment by the Custom of *London* or otherwise, any Law, Custom, or Usage to the contrary notwithstanding; but no Payment shall be made or Transfer allowed upon any Devise until such Devise shall have been duly entered at the said Bank of *England* or *Ireland* respectively.

Certificates of Amount of Stock exchanged or paid off, &c. to be sent to Commissioners for Reduction of the National Debt.

XV. And be it enacted, That as soon after the Expiration of the respective Periods allowed by this Act for signifying Assent under this Act as the same can be done, Certificates shall be from Time to Time made out and transmitted to the Commissioners for the Reduction of the National Debt, by the proper Officer or Officers of the Bank of *England*, of the Amount of Three Pounds Ten Shillings *per Centum* Annuities One thousand eight hundred and eighteen, which shall have been exchanged into such Three Pounds Five Shillings *per Centum* Annuities and New Three Pounds *per Centum* Annuities, or paid off under the Provisions of this Act, and of the annual Interest which shall have ceased thereby, and also of the Capital Amount of such Three Pounds Five Shillings *per Centum* Annuities and New Three Pounds *per Centum* Annuities created by such Exchange, and of the annual Interest thereon.

Bonds or Contracts to transfer 3*l.* 10*s.* per Cents 1818 to be deemed satisfied by Transfer of 3*l.* 5*s.* per Cents and New 3*l.* per Cents.

XVI. And be it enacted, That in every Case in which any Person or Persons shall at the Time of the passing of this Act be or remain bound by the Condition of any Bond or Obligation, or by the Terms of any Instrument in Writing, or by any Agreement or Contract, to transfer any Amount of Capital Stock in the said Three Pounds Ten Shillings *per Centum* Annuities One thousand eight hundred and eighteen respectively, the Condition of every such Bond or Obligation, or the Terms of any such Instrument in Writing, or Agreement or Contract, shall be deemed in Law and Equity to be satisfied by making a Transfer of an equal Amount of Capital Stock in the Three Pounds Five Shillings *per Centum* Annuities and New Three Pounds *per Centum* Annuities; and that where any Party is

by the Condition of any such Bond or Obligation, or the Terms of any such Instrument in Writing, or Agreement or Contract, bound or required to pay half-yearly Sums equal to the Dividends, on any specified Amount of any such Three Pounds Ten Shillings *per Centum* Annuities One thousand eight hundred and eighteen respectively, every such Bond, Obligation, Instrument, Agreement, or Contract shall be satisfied by the Payment of half-yearly Sums equal to the Dividends of or upon the same Amount of the said Three Pounds Five Shillings *per Centum* Annuities and New Three Pounds *per Centum* Annuities.

The like as to Payment of Dividends.

XVII. Provided always, and be it enacted, That in every Case in which any such Three Pounds Ten Shillings *per Centum* Annuities One thousand eight hundred and eighteen respectively shall have been transferred in the way of Loan, upon any Condition in any Bond or Instrument, or under or upon any Agreement or Contract for the Repayment of such Loan, by the replacing the Amount of Stock so transferred, it shall be lawful for the Person or Persons who shall have made any such Loan, or their Executors, Administrators, or Assigns, to declare an Option, and give Notice thereof in Writing, and thereby require the Repayment of One hundred Pounds of lawful Money of *Great Britain* for every One hundred Pounds Capital Stock of such Three Pounds Ten Shillings *per Centum* Annuities One thousand eight hundred and eighteen, transferable at the Bank of *England*, so transferred in the way of Loan as aforesaid, and so in proportion for any greater or less Amount; and every Bond, Obligation, Instrument, Agreement, or Contract given, entered into, or made upon any such Loan or Contract shall be deemed in every such Case in Law and in Equity to entitle the Person or Persons, his, her, or their Executors, Administrators, or Assigns, to such Repayment in Money, and to demand and recover the same in any Court in which any Action, Suit, Process, or Proceeding may be brought, instituted, or carried on upon any such Bond, Obligation, Instrument, Agreement, or Contract; any thing in any such Bond or Obligation, Instrument, Agreement, or Contract to the contrary notwithstanding.

Lenders of 3*l.* 10*s.* per Cents 1818, on Contract to replace, may demand 100*l.* Money for every 100*l.* Stock.

XVIII. And be it enacted, That every Power of Attorney in force at the Time of passing this Act for the Sale or Transfer of any such Three Pounds Ten Shillings *per Centum* Annuities One thousand eight hundred and eighteen, in respect of which an Assent to accept Three Pounds Five Shillings *per Centum* Annuities and New Three Pounds *per Centum* Annuities may not have been signified under the Provisions of this Act, shall remain and continue in full Force, unless legally revoked, for the Purpose of enabling the Attorney or Attornies therein named to give a legal Discharge for the Principal and Dividend of such Three Pounds Ten Shillings *per Centum* Annuities One thousand eight hundred and eighteen, when paid off under the Provisions of this Act, or to assent to receive Three Pounds Five Shillings *per Centum* Annuities and New Three Pounds *per Centum* Annuities, in lieu of the said Three Pounds Ten Shillings *per Centum* Annuities One thousand eight hundred and eighteen.

Powers of Attorney to continue in force for Sale or Transfer of 3*l.* 10*s.* per Cent. Annuities 1818 unless legally revoked.

XIX. And

Powers of Attorney for receiving Dividends on Transfer of the 3*l.* 10*s.* per Cents 1818 to remain in force for receiving Dividends, or for transferring Stock of 3*l.* *s.* per Cents and New 3*l.* per Cents.

XIX. And be it enacted, That all Powers of Attorney which may have been or hereafter may be granted, and which would have remained in force if this Act had not passed, for the Receipt of Dividends, or for Sale or Transfer of any Three Pounds Ten Shillings *per Centum* Annuities One thousand eight hundred and eighteen transferable at the Bank of *England*, and which under or by virtue of this Act have been or shall be converted into Three Pounds Five Shillings *per Centum* Annuities and New Three Pounds *per Centum* Annuities, shall continue and remain in full Force and Effect for receiving the Dividends which shall become due on the Three Pounds Five Shillings *per Centum* Annuities and New Three Pounds *per Centum* Annuities created in lieu thereof, or for selling or transferring any such Three Pounds Five Shillings *per Centum* Annuities and New Three Pounds *per Centum* Annuities, and also for receiving Dividends on any further Sum of such Three Pounds Five Shillings *per Centum* Annuities and New Three Pounds *per Centum* Annuities, which the Parties by whom such Letters of Attorney were given may hereafter purchase or acquire, until such Powers are revoked or otherwise determined.

Trusts as to 3*l.* 10*s.* per Cents 1818 shall extend to 3*l.* 5*s.* per Cents and New 3*l.* per Cents, and Directions as to the Application of 3*l.* 10*s.* per Cents 1818 shall be carried into effect by the Application of the 3*l.* 5*s.* per Cents and New 3*l.* per Cents.

XX. And be it enacted, That all Trusts, whether created by Will or otherwise, and which existed either in the whole or in part, and all Directions contained in any Will or Devise or testamentary Paper which remain unexecuted at the Time of the passing of this Act, as to any Three Pounds Ten Shillings *per Centum* Annuities One thousand eight hundred and eighteen which may under this Act be converted into Three Pounds Five Shillings *per Centum* Annuities and New Three Pounds *per Centum* Annuities, or as to the Payment or Distribution of any Dividends thereon, or as to the Transfer of any such Annuities in any Events specified in any such Trusts or Will or testamentary Paper, shall extend and be deemed and construed in all Cases and in all Courts of Law and Equity in the United Kingdom, or elsewhere in any Dominions or Territories belonging to Her Majesty, to extend and to apply to all such Three Pounds Five Shillings *per Centum* Annuities and New Three Pounds *per Centum* Annuities created in lieu of any Three Pounds Ten Shillings *per Centum* Annuities One thousand eight hundred and eighteen, subject to or affected by any such Trusts or Devises or Wills or testamentary Papers, for all Purposes and in all Cases in which such Trusts or to which any such Directions can be made applicable: Provided always, that in all Cases in which any Proportions or Parts of any such Three Pounds Ten Shillings *per Centum* Annuities One thousand eight hundred and eighteen are required to be transferred under any such Trusts, or under the Provisions of or Directions contained in any Will, Devise, or testamentary Paper, or any Proportion or Part of any Dividends arising from and out of any such Three Pounds Ten Shillings *per Centum* Annuities One thousand eight hundred and eighteen, are required to be paid or distributed, the Transfer of a like Amount of Three Pounds Five Shillings *per Centum* Annuities and New Three Pounds *per Centum* Annuities, and the Payment and Distribution of Dividends at the Rate of Three Pounds Five Shillings *per Centum* and New Three Pounds *per Centum* instead of Three Pounds Ten Shillings *per Centum*

Centum upon the Capital, shall be and be deemed and taken in all Courts and for all Purposes to be a due Execution of such Trusts, or of the Directions contained in any Will or testamentary Paper, and shall fully discharge the Trustee or Executor or Executors making the same, who are hereby declared to be and are hereby fully indemnified in respect of such Execution of any such Trusts and Executorship as aforesaid.

Questions as to Trusts in the 3*l.* 10*s.* per Cents 1818 may be decided by Courts of Chancery or Exchequer, or by the Court of Session.

XXI. And be it enacted, That in every Case in which any Question may have arisen or may arise upon the Execution of any Trusts or upon any Distributions which may have been or may be made or may remain to be made by any Trustees, Executors, or Administrators of or in relation to or arising out of any such Three Pounds Ten Shillings *per Centum* Annuities One thousand eight hundred and eighteen, or of any Parts or Proportions of any such Three Pounds Ten Shillings *per Centum* Annuities One thousand eight hundred and eighteen, which may have been vested in any Trustees, or which may have been distributable by any Executors or Administrators, or as to the Application of any Residue thereof, or as to the Distribution or Application of any Three Pounds Five Shillings *per Centum* Annuities and New Three Pounds *per Centum* Annuities, transferred under the Provisions of this Act, in lieu of any Three Pounds Ten Shillings *per Centum* Annuities One thousand eight hundred and eighteen, whether as to the Powers or Authorities of any such Trustees, Executors, or Administrators, or as to the relative Interest of any Persons entitled under any such Trusts or under Wills to receive any Annuities charged upon or arising or payable out of the Proceeds of any such Three Pounds Ten Shillings *per Centum* Annuities One thousand eight hundred and eighteen, and of any Persons interested in any Residue of any of such Three Pounds Ten Shillings *per Centum* Annuities One thousand eight hundred and eighteen, whether under any specific Provision relating to any such Trusts, or contained in any Wills, or arising out of the Execution of any Wills by any Executors, or the Distribution of any Estates by any Administrators, and in all other Cases whatsoever in which any Question may arise in consequence of the Transfer of any such Three Pounds Ten Shillings *per Centum* Annuities One thousand eight hundred and eighteen into Three Pounds Five Shillings *per Centum* Annuities and New Three Pounds *per Centum* Annuities, it shall be lawful for any such Trustees, Executors, or Administrators, and for Persons entitled to or interested in any such Three Pounds Ten Shillings *per Centum* Annuities One thousand eight hundred and eighteen, or any Three Pounds Five Shillings *per Centum* Annuities and New Three Pounds *per Centum* Annuities created in lieu thereof, or in any Proceeds of any such Annuities, whether in Reversion or otherwise, to make Application to the High Court of Chancery in *England*, or to the High Court of Chancery or the Court of Exchequer in *Ireland* respectively, or to the Court of Session in *Scotland*, in a summary Way, either by Motion or Petition; and it shall be lawful for the said High Courts of Chancery or Court of Exchequer in *England* or *Ireland* respectively, or for the Court of Session in *Scotland*, to make general Orders in relation to any such Question, or special Orders in a summary Way, upon any such Application, or as to any other

other Matter or Thing relating to any such Annuities, or to any Dividends thereof, or to any Three Pounds Five Shillings *per Centum* Annuities and New Three Pounds *per Centum* Annuities which may be created in lieu thereof, or to the Application of any such Three Pounds Five Shillings *per Centum* Annuities and New Three Pounds *per Centum* Annuities, or any Dividends thereof; and no Application, Petition, or Affidavit made by or on behalf of any Trustees, Executors, or Administrators, or Trustee, Executor, or Administrator, or other Person or Persons interested in any of such Annuities or any Dividends thereof respectively, nor any Order or Report made or other Proceeding had in any or either of the said Courts respectively, in consequence of any Question which may arise out of any of the Provisions of this Act, in relation to the Three Pounds Ten Shillings *per Centum* Annuities One thousand eight hundred and eighteen, or any Part or Share or Shares thereof, or in relation to any Three Pounds Five Shillings *per Centum* Annuities and New Three Pounds *per Centum* Annuities which may be created under this Act in lieu of the said Three Pounds Ten Shillings *per Centum* Annuities One thousand eight hundred and eighteen, or the Dividends of such respective Annuities, nor any Copy or Copies of such Application, Petition, Affidavit, Order, Report, or other Proceeding, shall be subject or liable to be stamped, or charged or chargeable with any Stamp Duties whatever, any thing in any Act or Acts of Parliament to the contrary notwithstanding; and all Trustees, Executors, Administrators, and other Persons acting under any Orders made by any or either of such Courts respectively, or whose Acts shall be confirmed by any or either of such Courts respectively, if done before any Application made to any or either of the said Courts respectively, shall be and are hereby fully indemnified against all Actions, Suits, or Proceeding for or in respect of any Act, Matter, or Thing done by them respectively in pursuance of or under any such Order, or which shall be confirmed by any such Order; and in case any Action, Suit, or other Proceeding be commenced or instituted against any such Trustee, Executor, Administrator, or other Person, for or in respect of any such Act, Matter, or Thing, it shall be lawful for the Court in which such Action, Suit, or Proceeding shall be commenced, or shall be pending, upon summary Application, to stay, and such Court is hereby required to stay, such Action, Suit, or Proceeding, and to make such Order relative to the Costs thereof as such Court shall think expedient.

3l. 5s. per Cents and New *3l.* per Centum Annuities may be accepted by the Commissioners for Annuities for Lives and for Terms of Years.

XXII. And be it enacted, That it shall be lawful for the Commissioners for the Reduction of the National Debt, and they are hereby empowered and required, to accept and receive Three Pounds Five Shillings *per Centum* Annuities and New Three Pounds *per Centum* Annuities created by this Act as the Consideration for the Purchase of Life Annuities and Annuities for a certain Term of Years; and for the Purpose of ascertaining the Price of such Stock or Annuities the Cashier or Cashiers of the Bank of *England* shall and they are hereby required, on every Day on which any of the said Annuities shall have been bought at the Bank of *England*, to cause an Account to be made out of the average Price thereof, according to the Regulations prescribed by any Act or Acts now in force for ascertaining the

the average Price of Three Pounds *per Centum* Bank Annuities, for enabling the Purchase of Life Annuities and Annuities for a certain Term of Years, which said Account shall be transmitted to the Officer appointed by the said Commissioners, to enable him to ascertain the respective Amounts of the like Annuities which may be purchased by the Transfer of such Three Pounds Five Shillings *per Centum* Annuities and New Three Pounds *per Centum* Annuities as aforesaid.

Mode of computing 3*l.* 5*s.* per Cents and New 3*l.* per Cents for Purchase of Annuities for Lives or for Terms of Years.

XXIII. And be it enacted, That when any Three Pounds Five Shillings *per Centum* Annuities and New Three Pounds *per Centum* Annuities shall be transferred to the said Commissioners for the Purchase of Life Annuities, or for Annuities for a certain Term of Years, that such Three Pounds Five Shillings *per Centum* Annuities and New Three Pounds *per Centum* Annuities shall be first converted by the Computation of the said Officers into Three Pounds *per Centum* Consolidated or Reduced Bank Annuities, according to the average Price of those Stocks, to be ascertained as herein-before directed; and the Life Annuities and Annuities for a certain Term of Years to be granted thereon shall be calculated and ascertained upon the Amount of Three Pounds *per Centum* Bank Annuities including Fractions (if any) produced by such Conversion, according to the Provisions, Rules, and Regulations prescribed by any Act or Acts now in force enabling the said Commissioners to grant Life Annuities and Annuities for a certain Term of Years.

New Stock transferable at Banks of England and Ireland may be mutually transferred conformably to Directions of 5 G. 4. c. 53. as altered by 6 G. 4. c. 79.

XXIV. And be it enacted, That it shall and may be lawful for any Person who shall at any Time hold any Stock in the Three Pounds Five Shillings *per Centum* Annuities, or in the New Three Pounds *per Centum* Annuities created by this Act, transferable at the Bank of *Ireland*, to transfer or cause to be transferred any such Annuities respectively, for the Purpose of having corresponding Sums written into and consolidated with and made Part of the Capital of the like Annuities respectively transferable at the Bank of *England;* and in like Manner it shall be lawful for any Person who shall at any Time hold any Stock in the said Three Pounds Five Shillings *per Centum* Annuities or in the New Three Pounds *per Centum* Annuities created by this Act, transferable at the Bank of *England*, to transfer or cause to be transferred any such Annuities respectively, for the Purpose of having corresponding Sums written into and consolidated with and made Part of the Capital of the like Annuities respectively transferable at the Bank of *Ireland;* and all such Transfers shall be made on the Terms and Conditions and subject to all the Clauses, Directions, and Regulations contained in an Act passed in the Fifth Year of the Reign of His Majesty King *George* the Fourth, intituled *An Act to permit the mutual Transfer of Capital in certain Public Stock or Funds transferable at the Banks of* England *and* Ireland *respectively*, as the same is altered or affected by an Act passed in the Sixth Year of the Reign of His Majesty King *George* the Fourth, intituled *An Act to provide for the Assimilation of the Currency and Monies of Account throughout the United Kingdom of* Great Britain *and* Ireland; and all Clauses and Provisions of the said Acts relating to any Funds, Stocks, or Annuities shall extend and be construed to extend

extend to the Annuities created by this Act, in like Manner as if the said Annuities had been specified in the said recited Acts or either of them.

Indemnifying the Bank of England for Acts done by their Officers under this Act.

XXV. And be it enacted, That this 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*, and the Governor and Company of the Bank of *Ireland*, their Officers and Servants, and every of them, 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.

Act may be altered this Session.

XXVI. And be it enacted, That this Act may be amended or repealed by any Act to be passed in this Session of Parliament.

LONDON: Printed by GEORGE E. EYRE and ANDREW SPOTTISWOODE, Printers to the Queen's most Excellent Majesty. 1844.