

ANNO QUINTO & SEXTO

GULIELMI IV. REGIS.

****

CAP. XXIII.

An Act for the Establishment of Loan Societies in *England* and *Wales*; and to extend the Provisions of the Friendly Societies Acts to the Islands of *Guernsey*, *Jersey*, and *Man*.

[21st *August* 1835.]

WHEREAS certain Institutions for establishing Loan Funds have been and may be established in *England*, *Wales*, and *Berwick-upon-Tweed*, for the Benefit and Advantage of the Labouring Classes of His Majesty's Subjects, and it is expedient to give Protection to the Funds of such Institutions, and to afford Encouragement to the Formation of other Institutions of a like Kind: Be it therefore enacted by the King's most Excellent Majesty, by and with the Advice and Consent of the Lords Spiritual and Temporal, and Commons, in the present Parliament assembled, and by the Authority of the same, That if any Number of Persons who have formed or shall form any Society in any Parish, Township, or Place in *England*, *Wales*, or *Berwick-upon-Tweed*, for the Purpose of establishing a Society for a Loan Fund for the Industrious Classes in *England*, *Wales*, or *Berwick-upon-Tweed*, and receiving back Payment for the same by Instalments, with the legal Interest due thereon, shall be desirous of having the Benefit of this Act, such Persons shall cause the Rules or Regulations framed or to be framed for the Management of such Institutions to be certified, deposited, and enrolled in manner herein-after directed, and thereupon shall be deemed and be entitled to and shall have the Benefit of the Provisions contained in this Act.

Persons forming Societies for Loans, desirous of having the Benefit of this Act, to cause their Rules to be enrolled in manner herein-after directed.

II. And be it further enacted, That all the Rules and Regulations of any Society to be entitled to the Benefit of this Act shall be certified, deposited, and enrolled in the same Manner as the Rules and Regulations of any Friendly Society are required to be certified, deposited, and enrolled pursuant to the Provisions of a certain Act passed in the Fourth and Fifth Years of the Reign of His present Majesty King *William* the Fourth, intituled *An Act to amend an Act of the Tenth Year of His late Majesty King* George *the Fourth, to consolidate and amend the Laws relating to Friendly Societies*; and that all the Provisions of the said Act, as well as the Act made and

Rules to be certified, deposited, and enrolled at Sessions.

4 & 5 W. 4. c. 40.

passed in the Tenth Year of His late Majesty King *George* the Fourth, to consolidate and amend the Laws relating to Friendly Societies, as far as the same relate to the framing, certifying, enrolling, and altering Rules of Friendly Societies, shall be applicable to the framing, certifying, enrolling, and altering the Rules and Regulations of any Society to be established under the Provisions of this Act.

Rules and Regulations to be entered in a Book to be kept by the Officer of the Society.

III. And be it further enacted, That all Rules and Regulations from Time to Time made and in force for the Management of any such Society as aforesaid, and duly enrolled, shall be entered in a Book or Books to be kept by an Officer of such Institution to be appointed for that Purpose, and which Book or Books shall be open at all seasonable Times for the Inspection of Persons receiving Assistance from such Institution, and shall be binding on the several Members and Officers of such Society, and the several Persons receiving Assistance from the same, and their Representatives, as well as those Parties who may become the Sureties for the Repayment of any Loan, all of whom shall be deemed and taken to have full Notice thereof by such Entry and Deposit with the Clerk of the Peace or Town Clerk; and the Entry of such Rules and Regulations in such Book or Books as aforesaid, or the Transcript thereof, deposited with the Clerk of the Peace or Town Clerk, or a true Copy of such Transcript, examined with the Original and proved to be a true Copy, shall be received as Evidence of such Rules and Regulations respectively in all Cases; and no Certiorari shall be brought or allowed to remove any such Rules or Regulations into any of His Majesty's Courts of Record; and every Copy of any such Transcript deposited with any Clerk of the Peace or Town Clerk as aforesaid shall be made without Fee or Reward, except the actual Expence of making such Copy, and such Copy shall not be subject to any Stamp Duty.

Property of Society vested in Trustees thereof.

IV. And be it further enacted, That all Monies, Goods, Chattels, and Effects whatsoever shall be vested in the Trustee or Trustees of such Institution for the Time being, for the Use and Benefit of such Institution and the respective Members thereof, their respective Executors and Administrators, according to their respective Claims and Interest, and after the Death, Resignation, or Removal of any Trustee or Trustees shall vest in the succeeding Trustee or Trustees, for the same Estate and Interest as the former Trustee or Trustees had therein, and subject to the same Trusts, without any Assignment or Conveyance whatever, and also shall, for all Purposes of Action or Suit, as well Criminal as Civil, in Law or in Equity, in anywise touching or concerning the same, be deemed and taken to be and shall in every such Proceeding (where necessary) be stated to be the Property of the Person or Persons appointed to the Office of Trustee or Trustees of such Institution for the Time being, in his or their proper Name or Names, without further Description; and such Person or Persons shall and they are hereby respectively authorized to bring or defend, or cause to be brought or defended, any Action, Suit, or Prosecution, Criminal as well as Civil, in Law or Equity, touching or concerning the Property, Right, or Claim aforesaid of such Institution, and to sue and be sued, plead and be impleaded, in his or their proper Name or Names, as Trustee or Trustees of such Institution, without other Description; and no Suit, Action, or Prosecution shall be discontinued or abate by the Death of such Person or Persons, or his or their Removal from the Office of Trustee or Trustees as aforesaid, but the same shall and may be pro-

ceeded in by the succeeding Trustee or Trustees in the proper Name or Names of such Person or Persons commencing the same, any Law, Usage, or Custom to the contrary notwithstanding; and such succeeding Trustee or Trustees shall pay or receive like Costs as if the Action or Suit had been commenced in his or their Name or Names, for the Benefit of or to be reimbursed from the Funds of such Institution.

Treasurer, &c. to give Security, if required by Rules of Institution.

V. And be it further enacted, That if any Treasurer or other Officer or Officers or other Person whatsoever who shall be intrusted with the Receipt or Custody of any Sum or Sums of Money the Property of such Institution, or any Interest or Dividend arising from Time to Time thereby, shall be required by the Rules or Regulations of such Institution to become bound with Sureties for the just and faithful Execution of such Office or Trust in such Sum or Sums of Money as shall be required by the Rules and Regulations of such Institution, such Security shall and may be given by Bond or Bonds to the Clerk of the Peace for the County, County of a City, County of a Town or Place where such Institution shall be established for the Time being, without Fee or Reward; and in case of Forfeiture it shall be lawful for the Trustees of such Institution to sue upon such Bond or Bonds in the Name of the Clerk of the Peace for the Time being, and to carry on such Suit at the Costs and Charges of and for the Use of the said Institution, fully indemnifying and saving harmless such Clerk of the Peace from all Costs and Charges of such Suit or Suits, or in respect thereof; and no Bond or Security so to be given shall be subject to or chargeable to any Stamp Duty whatsoever.

Amount of any Loan.

VI. And be it further enacted, That it shall not be lawful to and for any such Society to make any Loan to any One Individual at any One Time exceeding in Amount the Sum of Fifteen Pounds: Provided nevertheless, that no second or other Loan shall be made to the same Individual until the previous Loan is repaid.

No Note or Security liable to Stamp Duty.

VII. And be it further enacted, That no Note or other Security or Undertaking which may be entered into for the Repayment of any Loan made under this Act in manner herein-before provided, nor any Receipt or Entry in any Book of Receipt for Money lent or paid, nor any Draft or Order, nor any Appointment of any Agent, nor any other Instrument or Document whatever required to be given, issued, made, or provided in pursuance of the Rules and Regulations of the Society, shall be subject to or chargeable with any Stamp Duty whatever.

Recovery of Loan, &c. before Justices of the Peace.

VIII. And be it further enacted, That all Notes and Securities entered into for the Payment of such Loans shall be made payable to the Treasurer or Clerk for the Time being of the said Institution; and if the Party or Parties liable to pay the same shall fail to make full Payment in Money of the Sum in the Note or Security mentioned, or any Part thereof, for Seven Days after Demand made on such Party, or left at his usual Place of Abode, by or on behalf of the Treasurer or Clerk for the Time being of the said Institution, it shall and may be lawful for any One or more of His Majesty's Justices of the Peace for the County, Riding, City, Division, or Place where the Person or Persons respectively so refusing to pay any of such Notes or Securities as aforesaid shall or may happen to be or reside, and such Justice or Justices is and are hereby required, upon Complaint made by such Treasurer or Clerk as aforesaid, to summon the Person or Persons against whom such Complaint shall be-

made

made; and after his, her, or their Appearance, or in default thereof, upon due Proof upon Oath of such Summons or Warning having been given or left as aforesaid, such Justice or Justices shall proceed to hear and determine the said Complaint, and award such Sum to be paid by the Person or Persons respectively liable to the Payment of any such Note or Security to such Treasurer or Clerk as aforesaid as shall appear to such Justice or Justices to be due thereon, together with such a Sum for Costs, not exceeding the Sum of Ten Shillings, as to such Justice or Justices shall seem meet; and if any Person or Persons shall refuse or neglect to pay or satisfy such Sum of Money as upon such Complaint as aforesaid shall be adjudged, upon the same being demanded, such Justice or Justices shall, by Warrant under his or their Hand and Seal or Hands and Seals, cause the same to be levied by Distress and Sale of the Goods of the Party so neglecting or refusing as aforesaid, together with all Costs and Charges attending such Distress and Sale, and returning the Overplus, if any, to the Owner; and no such Proceedings shall be removed by Certiorari or otherwise into any of His Majesty's Superior Courts of Record.

As to Receipt of Interest by Trustees, &c.

IX. And be it further enacted, That it shall and may be lawful to and for the Trustees or Managers of any Institution established under the Provisions of this Act to demand and receive, from the Person to whom any Loan may be made, at the Time of making the same, the full Amount of Interest at the Rate of Five Pounds *per Centum per Annum* which would be due for the Time the Money may be advanced, or to receive the Amount of such Interest at such other Time or Times and in such Proportion or Proportions as the said Trustees or Managers may think fit, without being subject or liable on account thereof to any of the Forfeitures or Penalties imposed by any Act or Acts of Parliament relating to Usury.

10 G. 4. c. 56. as amended by 4 & 5 W. 4. c. 40. extended to Guernsey, &c.

X. And be it further enacted, That the Provisions of a certain Act made and passed in the Tenth Year of the Reign of His late Majesty King *George* the Fourth, intituled *An Act to consolidate and amend the Laws relating to Friendly Societies*, and of a certain other Act made and passed in the Fourth and Fifth Years of His present Majesty, intituled *An Act to amend an Act of the Tenth Year of His late Majesty King* George *the Fourth, to consolidate and amend the Laws relating to Friendly Societies*, shall extend to the Islands of *Guernsey* and *Jersey* and *Isle of Man*, and that the Rules and Alterations of Rules of any Society established or to be established in the Islands of *Guernsey*, *Jersey*, and *Isle of Man*, under the said last-mentioned Act or this Act, shall be submitted to the Barrister at Law for the Time being appointed to certify the Rules of Savings Banks in *England*.

Public Act.

XI. And be it further enacted, That this Act shall be deemed a Public Act, and shall extend to *England*, *Wales*, *Berwick-upon-Tweed*, and the Islands of *Guernsey*, *Jersey*, and *Isle of Man*, and be judicially taken notice of as such by all Judges, Justices, and others, without the same being specially shown or pleaded.

LONDON: Printed by GEORGE EYRE and ANDREW SPOTTISWOODE, Printers to the King's most Excellent Majesty. 1835.