

ANNO QUADRAGESIMO OCTAVO

GEORGII III. REGIS.

CAP. CIII.

An Act for further extending the Provisions of several Acts, for establishing the Bank of *Ireland*; and for empowering the Governor and Company of the said Bank, to advance the Sum of One Million two hundred and fifty thousand Pounds, *Irish* Currency, towards the Service of the Year One thousand eight hundred and eight. [25th *June* 1808.]

Most Gracious Sovereign,

WHEREAS in pursuance of an Act passed in the Parliament of *Ireland*, in the Twenty-first and Twenty-second Years of His present Majesty's Reign, intituled, *An Act for establishing a Bank by the Name of* The Governor and Company of the Bank of Ireland, the Sum of Six hundred thousand Pounds was subscribed and paid by Debentures issued from His Majesty's Treasury of *Ireland*; and the Persons who subscribed and paid the same, were, by Letters Patent under the Great Seal of *Ireland*, incorporated by the Name of "The Governor and "Company of the Bank of *Ireland*," to have perpetual Succession, subject to a Proviso or Condition of Redemption, in the said recited Act contained: And whereas by an Act passed in the Parliament of *Ireland*, in the Thirty-first Year of His present Majesty's Reign, for extending the Provisions of the said Act of the Twenty-first and Twenty-second Years of His Majesty's Reign, the said Governor and Company were empowered to receive Subscriptions for enlarging their aforesaid Capital Stock or Fund of Six hundred thousand Pounds, in any Sum not exceeding the Sum of Four

Irish Act 21 & 22 G. 3. c. 16. § 20.

31 G. 3. c. 22.

Four hundred thouſand Pounds, ſo as to make their whole Capital Stock the Sum of One Million: And whereas the ſaid further Sum of Four hundred thouſand Pounds was accordingly ſubſcribed and paid: And whereas by the ſaid recited Act of the Thirty-firſt Year aforeſaid, ſo much of the ſaid Act of the Twenty-firſt and Twenty-ſecond Years of His preſent Majeſty's Reign, as related to the ceaſing and determining of the ſaid Corporation, was repealed; and it was provided, that the ſaid Corporation might be diſſolved upon Twelve Months Notice after the Firſt Day of *January* One thouſand eight hundred and ſixteen, upon the Terms and Conditions in the Act of the Thirty-firſt Year aforeſaid mentioned and ſpecified: And whereas by an Act made in the Parliament of *Ireland* in the Thirty-ſeventh Year of His preſent Majeſty's Reign, for further extending the Proviſions of the ſaid recited Act of the Twenty-firſt and Twenty-ſecond Years, the ſaid Governor and Company were empowered to receive Subſcriptions for enlarging the ſaid Capital Stock or Fund of One Million, in any Sum not exceeding the further Sum of Five hundred thouſand Pounds Capital Stock, ſo as to make the whole Capital Stock the Sum of One million five hundred thouſand Pounds; and the ſaid further Sum of Five hundred thouſand Pounds was accordingly ſubſcribed and paid; and by the ſaid recited Act of the Thirty-ſeventh Year aforeſaid, it was provided that the ſaid Sum of Five hundred thouſand Pounds ſhould be paid into the Receipt of His Majeſty's Exchequer of *Ireland* as a Loan, and that there ſhould be paid from the Exchequer of *Ireland* to the ſaid Governor and Company an Intereſt or Annuity of Twenty-five thouſand Pounds, being a Sum equal to the Amount of the whole Intereſt on the ſaid Sum of Five hundred thouſand Pounds, after the Rate of Five Pounds *per Centum per Annum*; and alſo that there ſhould be paid from the ſaid Exchequer to the ſaid Governor and Company, a further Annuity of Three Pounds Twelve Shillings and Sixpence, for every One hundred Pounds of the ſaid Five hundred thouſand Pounds, for Nineteen Years, from the Twenty-fourth Day of *June* One thouſand ſeven hundred and ninety-ſeven; and by the ſaid recited Act of the Thirty-ſeventh Year aforeſaid, an Annuity or yearly Sum of Thirty thouſand Pounds was made payable to the ſaid Governor and Company, for the before-mentioned Sum of Six hundred thouſand Pounds: And whereas it will promote the Extenſion of public Credit, and tend to the Furtherance of Commerce in *Ireland*, if the Capital Stock of the ſaid Bank were increaſed by the Addition of a further Sum not exceeding the Sum of One Million, and if the Term for the determining of the ſaid Corporation were extended upon the Terms and Conditions herein after mentioned: And whereas the ſaid Governor and Company are willing and have agreed to advance towards the Supply granted to Your Majeſty, for the Service of *Ireland*, for the Year One thouſand eight hundred and eight, the Sum of One million two hundred and fifty thouſand Pounds, *Iriſh* Currency, upon the Terms and Conditions herein after in that Behalf mentioned: 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 this preſent Parliament aſſembled, and by the Authority of the ſame, That ſo much and ſuch Part of the Proviſions contained in the ſaid recited Act of the Parliament of *Ireland*, made in the Thirty-firſt Year of His preſent Majeſty's Reign, as relates to the determining of the Annuity in the ſaid Act mentioned, and to the diſſolving of the ſaid Corporation of the Governor and Company of the Bank of *Ireland*, upon the Notice and

Iriſh Acts, 31 G. 3. c. 22. § 2.

37 G. 3. c. 50.

§ 6, 7.

§ 9, 10.

So much of 31 G. 3. c. 22. as relates to the determining of the Annuity therein mentioned, and

Payments in the ſaid Act mentioned, ſhall be and the ſame is hereby repealed; and that the ſaid Governor and Company of the Bank of *Ireland*, and their Succeſſors, for ever, ſhall remain, continue, and be one Body Corporate and Politick, by the Name of "The Governor and Company "of the Bank of *Ireland*" aforeſaid, and ſhall for ever have, receive, and enjoy the ſaid ſeveral Annuities of Thirty thouſand Pounds and Twenty-five thouſand Pounds in the ſaid recited Act of the Thirty-ſeventh Year aforeſaid mentioned, and ſhall alſo have, receive and enjoy the ſaid Annuity after the Rate of Three Pounds Twelve Shillings and Sixpence for every One hundred Pounds of the ſaid Sum of Five hundred thouſand Pounds, for Nineteen Years from the Twenty-fourth Day of *June* One thouſand ſeven hundred and ninety-ſeven, in the ſaid laſt recited Act alſo mentioned; together with all Abilities, Capacities, Powers, Authorities, Franchiſes, Exemptions, Privileges, Profits and Advantages whatſoever, to which the ſaid Governor and Company of the Bank of *Ireland* now are or before the paſſing of this Act were entitled by the ſaid ſeveral herein-before recited Acts, or any of them, and by their Charter; and the ſaid Governor and Company and their Succeſſors, ſhall be and are hereby freed and diſcharged from the ſaid Condition of Redemption: Subject nevertheleſs to the Conditions and Proviſions in this preſent Act mentioned and contained.

to the diſſolving the Bank repealed.

Bank ſhall remain a Corporation.

II. Provided always, and be it further enacted, That nothing in this Act contained ſhall extend or be deemed or taken to extend in anywiſe to alter, prejudice, or affect the Conſtruction, Effect, or Operation of the Act of the Parliament of *Ireland*, of the Thirty-third Year of the Reign of His Majeſty, intituled, *An Act for the Relief of His Majeſty's Popiſh or Roman Catholic Subjects of* Ireland, touching any Right or Privilege whatſoever, of which His Majeſty's ſaid Subjects are by the ſaid Act rendered capable.

Not to affect Iriſh Act 33 G. 3. c. 21.

III. And be it further enacted, That it ſhall and may be lawful for the ſaid Governor and Company of the Bank of *Ireland*, and they are hereby authorized and empowered, ſo ſoon as they ſhall think proper, to receive Subſcriptions from any Perſon or Perſons, Natives or Foreigners, Bodies Politick or Corporate, for enlarging their Capital Stock or Fund of One million five hundred thouſand Pounds, ſo as to make the whole Capital Stock the Sum of Two millions five hundred thouſand Pounds, and for providing a further Sum of Two hundred and fifty thouſand Pounds towards completing the afore-mentioned Sum of One million two hundred and fifty thouſand Pounds, provided the Whole thereof ſhall be ſubſcribed and paid on or before the Twenty-fourth Day of *June* One thouſand eight hundred and nine, which Subſcriptions ſhall be made at the Rate of One hundred and twenty-five Pounds *Iriſh* Currency, for every One hundred Pounds of ſuch additional Stock; and the Money for ſuch additional Stock ſhall be paid in ſuch Manner and Form, and by ſuch Inſtalments or Proportions, as the Court of Directors of the ſaid Bank ſhall from Time to Time appoint, ſo as that the Whole of the ſaid Subſcription ſhall be ſubſcribed and paid on or before the ſaid Twenty-fourth Day of *June* One thouſand eight hundred and nine; and the Capital Stock of One Million ſubſcribed and paid for, ſhall from and after the Time of ſuch Payment be deemed and taken as and for a Part of the Capital Stock of the ſaid Corporation; and the Subſcribers thereto, from and after the Time of making full Payment for ſuch additional Stock, and their reſpective Executors,

Bank empowered to increaſe their Capital by One Million additional.

cutors, Administrators, and Assigns, shall at all Times be Members of the said Corporation, and incorporated therein, and shall be entitled unto, and have, hold, and enjoy all Benefits, Privileges, Advantages, and Immunities, and be subject and liable to all Regulations, Rules, and Orders, to which the present Stockholders and Members of the said Corporation, in respect of the Stock held by and belonging to them are respectively entitled, subject, and liable unto, by the said several Acts of Parliament herein-before recited, or by any other Act or Acts of Parliament, Grants or Charters whatsoever now in force, or by any Bye Law of the said Corporation or otherwise howsoever; and the said additional Stock shall be transferrable and assignable in like Manner, and the Proprietors and Holders thereof shall hold their respective Shares of the said additional Stock in like Manner as the respective Stockholders of the said Corporation now do and hereafter shall hold and enjoy the respective Sums belonging to them in the present Capital Stock of the said Corporation, and the same shall in all Respects be consolidated and united as One Joint Stock.

Dividends to be paid on additional Stock.

IV. And be it further enacted, That the said Corporation shall and may from Time to Time make and pay the like Dividends to the Proprietors of the said additional Stock, as they shall make and pay to the Proprietors and Holders of the present Stock of the said Corporation; the first of which Dividends shall commence from such Time as shall be specified in the Propofals or Terms to be offered for such Subscription by the said Court of Directors.

Preference to be given in Subscriptions to present Proprietors.

V. Provided always, and be it enacted, That the said Court of Directors shall and they are hereby required to give the Option and Preference in subscribing for the said additional Stock, to such Persons as shall hold the Stock of the said Bank at the Time or Times of such Subscription as aforesaid, so far as and not exceeding upon the Whole of the said Sum of One Million, the Amount of Sixty-six Pounds Thirteen Shillings and Four-pence *per Centum* on the said present Capital Stock of One million five hundred thousand Pounds, which shall be then held by each Stockholder so subscribing, and in the same Proportion for any Sum less than the said Sum of One Million, which may from Time to Time be subscribed for and paid; and all Executors, Administrators, Guardians and Trustees, shall be indemnified in making such Subscriptions and Payments.

Penalty on Persons failing in making their Payments.

VI. Provided also, and be it enacted, That in case any Person, after having subscribed, shall fail to make any of the Payments agreed, at the respective Times appointed for making such Payments, then and in every such Case all Deposits and Payments made by such Defaulters previous to such Default shall be forfeited to and become the Property of the said Corporation; and in case all the Proprietors of the said Capital Stock of One million five hundred thousand Pounds, shall not subscribe for their respective Proportions of the said Sum of One Million, then such Deficiency shall be disposed of to such other Persons as shall be willing to subscribe for the same in such Proportions as aforesaid; and in case any Proprietor or Proprietors shall refuse or neglect to subscribe and pay his, her, or their Share of the Monies so to be paid at the Time or Times aforesaid, it shall

Strangers may be Subscribers.

and

and may be lawful for the ſaid Governor and Company of the Bank of *Ireland*, and their Succeſſors, not only to ſtop the Share or Dividend of the Funds, Stocks, or Profits of the ſaid Company, which ſhall from Time to Time become payable to ſuch Member or Members ſo neglecting or refuſing, and to apply the ſame from Time to Time for or towards Payment of the Share of the Money ſo called for, and which ought to have been paid by ſuch Member or Members ſo neglecting or refuſing, until the ſame ſhall be ſatisfied, but alſo to ſtop the Transfers or Aſſignments of the Share of every ſuch Defaulter, and to charge every ſuch Defaulter with an Intereſt after the Rate of Five Pounds *per Centum per Annum* for the Monies ſo by him, her, or them, omitted to be paid, from the Time the ſame were appointed to be paid, and the Intereſt thereof; and in caſe the Principal and Intereſt ſhall be unpaid by the Space of Three Months, then the ſaid Governor and Company of the Bank of *Ireland* ſhall have Power to ſell ſo much of the ſaid Stock of every ſuch Defaulter as ſhall ſatisfy and pay the ſame, rendering the Overplus to the Proprietor, if any be.

When One Million is ſubſcribed, Corporation may borrow Money.

VII. And be it further enacted, That from the Time the ſaid Sum of One Million ſhall be ſubſcribed and paid in under the Proviſions of this Act, the ſaid Corporation may borrow or give Security for any Sum or Sums, ſo that they ſhall not owe at any one Time more than a Sum equal to the ſaid Sums of Two millions five hundred thouſand Pounds, and of Two hundred and fifty thouſand Pounds; any Thing in the ſaid hereinbefore recited Acts or any of them contained to the contrary notwithſtanding.

Bank empowered to lend £.1,250,000. to Government by Inſtalments.

VIII. And be it further enacted, That it ſhall be lawful for the ſaid Governor and Company of the Bank of *Ireland* to advance and lend to His Majeſty, at the Receipt of the Exchequer of *Ireland*, the aforementioned Sum of One million two hundred and fifty thouſand Pounds, *Iriſh* Currency, any Thing contained in any Act or Acts of Parliament to the contrary notwithſtanding; and that the Whole of the ſaid Sum of One million two hundred and fifty thouſand Pounds, ſhall be paid on or before the Fourth Day of *January* One thouſand eight hundred and nine, by ſuch Inſtalments as are hereinafter mentioned; that is to ſay, Ten Pounds *per Centum* on or before the Sixth Day of *June* One thouſand eight hundred and eight; the further Sum of Ten Pounds *per Centum* on or before the Twentieth Day of *June* then next following; the further Sum of Ten Pounds *per Centum* on or before the Ninth Day of *July* then next following; the further Sum of Ten Pounds *per Centum* on or before the Ninth Day of *Auguſt* then next following; the further Sum of Ten Pounds *per Centum* on or before the Tenth Day of *September* then next following; the further Sum of Ten Pounds *per Centum* on or before the Tenth Day of *October* then next following; the further Sum of Ten Pounds *per Centum* on or before the Tenth Day of *November* then next following; the further Sum of Ten Pounds *per Centum* on or before the Tenth Day of *December* then next following; and the remaining Sum of Twenty Pounds *per Centum* on or before the Fourth Day of *January* One thouſand eight hundred and nine; and the ſaid Sum of One million two hundred and fifty thouſand Pounds, or any Part thereof, as the ſame ſhall be ſo paid into the Receipt of the Exchequer of *Ireland*, ſhall be a Loan to His Majeſty towards raiſing the Supply granted to His Majeſty, for the Ser-

vice of His Majesty in *Ireland* for the Year One thousand eight hundred and eight.

Interest on Instalments at 5l. per Cent.

IX. And be it further enacted, That there shall be paid and payable at the Receipt of His Majesty's Exchequer to the Governor and Company of the Bank of *Ireland*, out of the Consolidated Fund of *Ireland*, for each and every Instalment of the said Sum of One million two hundred and fifty thousand Pounds, from the Day of the Payment of such Instalment, until the Fourth Day of *January* One thousand eight hundred and nine, an Interest after the Rate of Five Pounds by the Year for each One hundred Pounds, and from and after the said Fourth Day of *January* One thousand eight hundred and nine, and the complete and full Payment of the Whole of the said Sum of One million two hundred and fifty thousand Pounds, an Interest or Annuity of Sixty-two thousand five hundred Pounds *Irish* Currency, being a Sum equal to the Amount of the whole Interest of the said Sum of One million two hundred and fifty thousand Pounds, at the Rate of Five Pounds *per Centum per Annum*; which Sum shall be paid thence forward by two equal Half-yearly Payments, to the Governor and Company of the Bank of *Ireland*, without any Defalcation or Abatement; the First Payment of the said Annuity or Interest to be made on the Fourth Day of *July* One thousand eight hundred and nine.

and after Payments of the Whole, an Annuity of £.62,500 payable Half-yearly.

Bank Corporation may be dissolved on Notice, after 1st January 1837.

X. Provided always, and be it enacted, That at any Time after the First Day of *January* which will be in the Year of our Lord One thousand eight hundred and thirty-seven, upon Twelve Months Notice to be published in the *Dublin* Gazette, by order of the Lord Lieutenant, or other Chief Governor or Governors of *Ireland*, that the said Corporation of the Bank is to be dissolved, and upon Re-payment by Parliament to the said Governor and Company of the Bank of *Ireland*, or their Successors, as well of the said Sum of Six hundred thousand Pounds in Debentures mentioned in the said recited Act of the Twenty-first and Twenty-second Years of His present Majesty, as also of the said Sum of Five hundred thousand Pounds in Money, mentioned in the said recited Act of the Thirty-seventh Year of His present Majesty's Reign, as also of the said Sum of One million two hundred and fifty thousand Pounds in this present Act mentioned, and also of all Arrears of the several Annuities of Thirty thousand Pounds and Twenty-five thousand Pounds, mentioned in the said recited Act of the Thirty-seventh Year, and of the said Annuity after the Rate of Three Pounds Twelve Shillings and Sixpence for each One hundred Pounds, for Nineteen Years, if any such Arrears shall then be due, and of the Annuity of Sixty-two thousand five hundred Pounds, in this present Act mentioned; or at any Time previous to the said First Day of *January* One thousand eight hundred and thirty-seven, upon like Re-payment, by and with the Desire and Consent of the said Governor and Company, to be signified by them, by their Petition in Writing, sealed with their Common Seal, and addressed to the Lord Lieutenant, or other Chief Governor or Governors of *Ireland* for the Time being; then, and in such Case, the said several Annuities shall, from and after the Expiration of Twelve Months after such Notice published, cease and determine, and the said Corporation shall be dissolved.

XI. Provided

XII. Provided also, and be it enacted, That if the Whole of the said Sum of One million two hundred and fifty thousand Pounds shall not be paid into the Exchequer of *Ireland* before the Fourth Day of *January* One thousand eight hundred and nine, or if the Whole of the said Subscription of One million two hundred and fifty thousand Pounds shall not be subscribed and paid into the said Bank, in Manner herein-before mentioned, on or before the Twenty-fourth Day of *June* One thousand eight hundred and nine, then, and in any such Case, the said Governor and Company of the said Bank of *Ireland*, or the Proprietors of the said Stock thereof, shall not receive any Benefit by this Act, and the said Corporation shall be subject to be dissolved at the Time mentioned in the said recited Act of the Thirty-first Year aforesaid, in the Manner and on the Terms mentioned in the said recited Acts of the Thirty-first and Thirty-seventh Years aforesaid, any Thing herein contained to the contrary notwithstanding; and in such Case every Person who shall have subscribed and paid any Sum towards the said Sum of One million two hundred and fifty thousand Pounds, under the Provisions of this Act, shall be entitled to and shall receive from the said Governor and Company such Sums as shall have been subscribed for and paid by them respectively, with such Interest or Dividend for the Proportion of the same, which is intended to be a Part of the Capital Stock, from the Time the same shall have been paid, as any Proprietor of any Part of the said Capital Stock of One million five hundred thousand Pounds shall be then entitled to in respect thereof, and with an Interest after the Rate of Five Pounds *per Centum* for such remaining Part thereof, as shall have been subscribed towards completing the Excess of the said Sum of One million two hundred and fifty thousand Pounds above the Sum of One Million Capital Stock.

If said Sum of £.1,250,000 not paid before 4th January 1809, &c. Bank Corporation may be dissolved, as under 31 G. 3. & 37 G. 3.

XII. Provided also, and be it enacted, That if at any Time before the said First Day of *January* One thousand eight hundred and thirty-seven, the Lord High Treasurer of *Ireland*, or the Commissioners for executing the said Office for the Time being, shall be desirous and intend to redeem the said Annuity of Sixty-two thousand five hundred Pounds on Re-payment of the said Sum of One million two hundred and fifty thousand Pounds *Irish* Currency in Money, and of such his or their Desire and Intention shall give Six Months Notice to the Governor and Company of the Bank of *Ireland*, it shall be lawful for the said Lord High Treasurer or Commissioners of the Treasury to repay the said Sum of One million two hundred and fifty thousand Pounds to the said Governor and Company; and upon such Repayment, together with all Arrears of the said Annuity of Sixty-two thousand five hundred Pounds, the said Annuity shall cease and determine; any Thing in this Act to the contrary notwithstanding.

Treasurer may repay the Loan to the Bank at any Time on Six Months Notice.

XIII. Provided also, and be it enacted, That in case the said Annuity of Sixty-two thousand five hundred Pounds shall be redeemed by Re-payment of the said Sum of One million two hundred and fifty thousand Pounds, upon such Notice as aforesaid, the said Sum of One million two hundred and fifty thousand Pounds shall forthwith, on Receipt thereof by the Directors for the Time being, be invested by them in Government Securities, for the Use of the said Governor and Company of the Bank, and shall remain so invested during the Continuance of the said Corporation under this Act; and the Interest, Dividends, and Produce of such Government Securities so to be purchased with the said One million two hundred

On such Repayment, the said Sum shall be vested in Government Securities, for the Use of the Bank.

dred and fifty thouſand Pounds, ſhall be received by the ſaid Governor and Company, and for their Uſe, in like Manner as the ſaid Annuity of Sixty-two thouſand five hundred Pounds to all Intents and Purpoſes whatſoever.

Bank ſhall manage the publick Debt, and pay Dividends without Expence to Government.

XIV. And whereas the ſaid Governor and Company of the Bank of *Ireland* are willing and have agreed to continue the Management in *Ireland* of the Publick Debt of *Ireland*, and of all Loans which ſhall at any Time be made for the Service of *Ireland*, free of all Charge and Expence whatever for ſuch Management, or for their Trouble, in the Payment of the Intereſt of the National Debt of *Ireland*, from Time to Time during the Continuance of the ſaid Corporation, under the Proviſions of the ſaid recited Acts and this Act; be it therefore enacted, That from and after the paſſing of this Act, the ſaid Governor and Company of the Bank of *Ireland* ſhall, from Time to Time, and at all Times during the Continuance of their Charter, and until the ſaid Corporation ſhall be diſſolved purſuant to the Proviſions of this Act, pay and continue to pay all Intereſt, Annuities, and Dividends payable at the ſaid Bank, in reſpect of the National Debt of *Ireland*, or in reſpect of any Fund or Stock created or to be created in conſequence of any Publick Loan for the Service of *Ireland*, without making any Charge to His Majeſty, His Heirs or Succeſſors, or to the Lord High Treaſurer or Commiſſioners of the Treaſury of *Ireland*, for their Trouble or Expence in ſo doing; any Law, Uſage, or Cuſtom to the contrary notwithſtanding.

LONDON: Printed by GEORGE EYRE and ANDREW STRAHAN, Printers to the King's moſt Excellent Majeſty. 1808.