Interpretation.

2. In this Act the expressions "trust" and "trustee" have respectively the same meanings as are assigned thereto in the Trusts (Scotland) Amendment Act, 1884.

47 & 48 Vict. c. 63.

Powers of investment.

61 & 62 Vict. c. 42.

3. In addition to the powers of investment conferred upon trustees by the Trusts (Scotland) Amendment Act, 1884, and the Trusts (Scotland) Act, 1898, trustees under any trust may, unless specially prohibited by the constitution or terms of the trust, invest the trust funds in the purchase of consolidated stock created by the Metropolitan Board of Works or by the London County Council and of Metropolitan Water Stock created by the Metropolitan Water Board.

CHAPTER 23.

An Act to remove doubts as to the validity of the conversion of certain Societies into Companies.

[3rd August 1910.]

BE it enacted by the King's most Excellent Majesty, by and with the advice and consent of the Lords Spiritual and Temporal, and Commons, in this present Parliament assembled, and by the authority of the same, as follows:

Removal of doubts as to validity of conversion of certain friendly societies into companies.

59 & 60 Vict. c. 25.

8 Edw. 7. c. 69.

1.—(1) Where a registered society purporting to act under section seventy-one of the Friendly Societies Act, 1896, or any similar enactment repealed by that Act, has, before the passing of this Act, passed a special resolution for converting the society into a company under the Companies (Consolidation) Act, 1908, or any enactment repealed by that Act, and has been registered under any such Act, the validity of the special resolution shall not be questioned on the ground that the objects of the company as set forth in the special resolution extend beyond those authorised by the rules of the society at the date of the passing of the resolution, or that in any other respect the requirements of the said section or enactment have not been complied with; and for removing doubts it is hereby declared that section seventeen of the Companies (Consolidation) Act, 1908, relating to the conclusiveness of certificates of incorporation, shall apply in such a case as well as in all other cases:

Provided that, where the business carried on by the society before conversion included assurance or insurance business of any description, then, as from the passing of this Act, the objects of the company shall not extend beyond those authorised by the rules of the society at the date of the passing of the special resolution, except so far as may be necessary for giving effect to, and for carrying out any assurances, contracts or policies, made, entered into, or issued before the passing of this Act.

(2) Nothing in this Act shall be construed as prejudicing the right of any such company to alter its memorandum of association with respect to its objects in accordance with the provisions of the Companies (Consolidation) Act, 1908, or as preventing any such company exercising any powers which are merely incidental or ancillary to the principal business carried on by the company.

2. This Act may be cited as the Companies (Converted Societies) Act, 1910. Short title.

CHAPTER 24.

An Act to consolidate the Law relating to Justices' Licences for the Sale by retail of Intoxicating Liquor and to the Registration of Clubs. [3rd August 1910.]

BE it enacted by the King's most Excellent Majesty, by and with the advice and consent of the Lords Spiritual and Temporal, and Commons, in this present Parliament assembled, and by the authority of the same, as follows:

Obligation to obtain Justices' Licence.

1. Subject to the provisions of this Act, an excise licence under which intoxicating liquor may be sold by retail shall not be granted except to a person who holds a justices' licence granted in accordance with this Act authorising the grant of the excise licence to that person, and any excise licence granted in contravention of this section shall be void. Justices' licence required for grant of retail excise licence.

Licensing Districts and Authorities.

2.—(1) For the purposes of this Act, a licensing district is a petty sessional division of a county, and a borough having a separate commission of the peace. Licensing districts and authorities.

Where a county is not divided into petty sessional divisions, the whole county (excluding the area of any borough having a separate commission of the peace) shall be deemed to be a petty sessional division for the purposes of this Act.

(2) For the purposes of this Act, as respects a licensing district being a petty sessional division of a county—

(*a*) the licensing justices are the justices acting in and for the petty sessional division;

(*b*) the confirming authority are quarter sessions; and

(*c*) the compensation authority are quarter sessions.