CHAPTER xiv.

An Act to incorporate the subscribers to the Customs' Annuity and Benevolent Fund and for other purposes. A.D. 1896.

[21st May 1896.]

WHEREAS under or pursuant to the Act 56 George III. c. 73 (in this Act referred to as "the Act of 1816") as amended by sections 18 and 20 of the Act 34 and 35 Victoria c. 103 a fund called "the Customs' Annuity and Benevolent Fund" (in this Act referred to as "the Fund") exists for the benefit of the widows and children or other relatives and in certain cases the nominees not being relatives of the established officers clerks or other persons belonging to or employed in and in certain cases of supernumerary officers or clerks in and persons who have belonged but have ceased to belong to the department of the Customs in England Scotland and Ireland which department is in this Act referred to as "the Customs":

And whereas the Fund is supplied by subscriptions and other contributions thereto paid by the established officers clerks and other persons belonging to or employed in and in certain cases supernumerary officers and clerks in and persons who have belonged but have ceased to belong to the Customs all which officers clerks and persons who shall for the time being be subscribers or contributors to the Fund are in this Act referred to as "the subscribers to the Fund":

And whereas the Act of 1816 contemplated the appointment of directors and trustees of the Fund but provided that the directors should have the full entire and exclusive control and management of and over the Fund and everything relating thereto to all intents and purposes whatsoever under and subject to such provisions directions regulations and restrictions in that behalf as should be contained in the rules regulations and tables of rates of subscription and payment of the Fund to be from time to time made approved

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ratified and confirmed as in that Act mentioned and for the time being in force :

And whereas there have been hitherto and are now trustees of the Fund but by reason of the very large numbers of investments of the Fund on mortgages and in freehold ground rents and otherwise and by reason of trustees dying or retiring from the trust or going to reside abroad much expense and inconvenience have been and are being constantly caused in the management of the Fund and it would be of great advantage to the subscribers to the Fund who are very numerous and all persons for whose benefit the Fund is established if such subscribers were constituted a body corporate and the Fund and all securities for the same were transferred to and vested in such body as in this Act provided :

And whereas the purposes of this Act cannot be effected without the authority of Parliament :

May it therefore please 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 as follows :—

Short title.

1. This Act may be cited as the Customs' Annuity and Benevolent Fund Act 1896.

Subscribers incorporated.

2. The several persons who from time to time shall be subscribers to the Fund shall be and they are hereby constituted a body corporate by the name of "The Customs' Annuity and Benevolent Fund Incorporated" and by that name shall have perpetual succession and a common seal with power to purchase take hold and dispose of lands and other property for the purposes of the Fund.

Trustees divested and discharged.

3. Notwithstanding anything in the Act of 1816 there shall not after the passing of this Act be any trustees of the Fund nominated as contemplated by the Act of 1816 and from and after the passing of this Act the persons who immediately before the passing thereof were trustees of the Fund and all persons claiming through them shall be and they are hereby divested and discharged of and from all estates properties titles interests trusts authorities and rights in or in respect of the Fund.

Property of trustees vested in the incorporated subscribers.

4. From and after the passing of this Act and by virtue thereof all lands buildings rights and easements which immediately before the passing of this Act were vested in the trustees of the Fund or to which such trustees were in anywise entitled and all moneys securities credits effects and other property whatsoever which immediately before the passing of this Act belonged to the trustees

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of the Fund shall be and the same are hereby transferred to and vested in the Customs' Annuity and Benevolent Fund Incorporated (herein-after referred to as "the Fund Incorporated") to the same extent and for the same estate and interest as the same were previously to the passing of this Act vested in the trustees of the Fund and may subject to the Act of 1816 as amended as aforesaid and this Act be held and enjoyed sued for and recovered dealt with and disposed of by the Fund Incorporated as they think fit but nothing in this section shall render unnecessary any transfer by deed of prescribed form or any transfer or registration in the books of any company office or person of any securities which would have been transferable only in such manner if this Act had not been passed.

As to user of seal of incorporated subscribers.

5. The common seal of the Fund Incorporated shall not in any case be impressed upon or affixed to any document whatsoever except in the presence and with the consent of three of the directors of the Fund who shall sign their names upon such document in attestation of the said seal having been impressed or affixed in their presence and with their consent Provided that if the said seal shall be impressed upon or affixed to any document and such impression or affixing shall be attested by three persons purporting to be directors of the Fund such document shall be accepted in all courts of justice and elsewhere as primâ facie evidence that the said seal was duly affixed and attested.

General saving for control of Fund by directors thereof.

6. Except as in this Act otherwise expressly provided the control and management of and over the Fund shall be exercised in all respects as if this Act had not been passed.

Costs of Act.

7. All the costs charges and expenses of and incidental to the preparing for obtaining and passing of this Act shall be paid out of the Fund.

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