(3.) The memorial of the undertakers (to be written on foolscap paper, bookwise, with quarter margin) is to be in the following form, with such variations as circumstances require :—

[*Short title of undertaking.*]

To the Board of Trade,

The memorial of the undertakers of [*short title of undertaking*] :

Showeth as follows;

1. Your memorialists have published, in accordance with the requirements of the Gas and Water Works Facilities Act, 1870, the following advertisement :

[*Here advertisement to be set out verbatim.*]

2. Your memorialists have also deposited, in accordance with the requirements of the said Act, copies of the said advertisement and [*Here state deposit of the several matters required by Act*].

Your memoralists, therefore, pray that a Provisional Order may be made in the terms of the draft proposed by your memorialists, or in such other terms as may seem meet.

A.B.,
C.D.,
Undertakers.

PART IV.

Deposit and advertisement of Provisional Order when made.

(1.) The undertakers are to deposit printed copies of the Provisional Order, when settled and made, for public inspection in the offices of clerks of the peace and sheriff clerks, where the documents required to be deposited by them under Part II. of this schedule were deposited.

(2.) They are also to deposit a sufficient number of such printed copies at the office named in that behalf in the advertisement, such copies to be there furnished to all persons applying for them at the price of each.

(3.) They are also to publish the Provisional Order as an advertisement once in the local newspaper in which the original advertisement of the intended application was published.

CHAP. 71.

An Act for consolidating, with Amendments, certain Enactments relating to the National Debt. [9th August 1870.]

WHEREAS with a view to the revision of the Statute Law, and particularly to the preparation of the revised edition of the Statutes now in progress, it is expedient to consolidate, with amendments, certain enactments relating to the National Debt:

Be it therefore declared and 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:

PART I.—PRELIMINARY.

1. This Act may be cited as The National Debt Act, 1870. Short title.

2. This Act is divided into parts as follows :— Division of Act into parts.

Part I.—Preliminary.
Part II.—Denominations and Incidents of Stock.
Part III.—Payment of Dividends.
Part IV.—Transfer.
Part V.—Stock Certificates.
Part VI.—Transfer between England and Ireland.
Part VII.—Unclaimed Dividends.
Part VIII.—Miscellaneous.

Interpretation of terms.

3. In this Act—
"The Bank of England" means the Governor and Company of the Bank of England, and includes their successors:
"The Bank of Ireland" means the Governor and Company of the Bank of Ireland, and includes their successors:
"Stock" means the several capital or joint stocks of perpetual annuities described in the first schedule to this Act, and includes any share or interest therein respectively:
"Stockholder" means a person holding stock, being entered as proprietor thereof in the books of the Bank of England or of Ireland:
"Warrant" includes draft, order, cheque, or other document used as a medium for payment of dividends:
"Accountant General" includes chief accountant:
"The Treasury" means the Commissioners of Her Majesty's Treasury, or two of them:
"The National Debt Commissioners" means the Commissioners for the Reduction of the National Debt:
"The consolidated fund" means the consolidated fund of the United Kingdom of Great Britain and Ireland:
"The Court of Chancery" means the Court of Chancery in England or the Court of Chancery in Ireland, as the case requires:
"Person" includes corporation:
"Representatives" means executors, administrators, or successors, and assigns.

Effect of schedules.

4. The schedules to this Act shall be deemed part of this Act.

PART II.—DENOMINATIONS AND INCIDENTS OF STOCK.

Continuance of existing permanent funded debt on existing terms.

5. The perpetual annuities described in the first schedule to this Act, to the respective amounts thereof subsisting at the passing of this Act, and the several capital sums in respect whereof those several annuities are payable, do and shall form part of the National Debt, due to the several persons who at the passing of this Act are entitled thereto, and their representatives.

All the annuities aforesaid shall, until redemption, continue to be payable in manner in this Act provided, at the respective rates in the same schedule mentioned, by equal half-yearly dividends on the respective days therein mentioned.

All the annuities aforesaid shall respectively continue redeemable by Parliament at the periods and in the manner in the same schedule mentioned, at the rate of one hundred pounds sterling for every one hundred pounds of the capital sums in respect whereof they are payable, and (subject to the provisions of Part V. of this Act) shall continue transferable in the books of the Bank of England or of Ireland by the several stockholders for the time being and their representatives.

Stock charged on consolidated fund.

6. The annuities and dividends aforesaid shall continue to be charged on and payable out of the consolidated fund.

Stock free from taxes.

7. The annuities and dividends aforesaid shall continue to be free from all taxes, charges, and impositions, in like manner as heretofore.

Interests in stock indefeasible.

8. The interest of stockholders and their representatives in the annuities aforesaid shall continue to be indefeasible.

Stock personal estate.

9. The annuities aforesaid shall continue to be personal estate, and not descendible to heirs.

Stock free from attachment.

10. The annuities aforesaid shall continue to be not liable to foreign attachment by the custom of London or otherwise.

Annuities to be several joint stocks.

11. The annuities of each denomination mentioned in the first schedule to this Act taken together shall continue to constitute one capital or joint stock; and all persons for the time being entitled thereto shall continue to have a proportional interest in every such capital or joint stock.

Part III.—Payment of Dividends.

Money for payment to be issuable.

12. Sufficient money to pay the dividends on all stock, with the charges attending the same, shall continue to be from time to time issuable for that purpose out of the consolidated fund.

Banks to have chief cashier and accountant general.

13. Until all stock is redeemed, the Banks of England and Ireland shall each continue to employ within their office a fit person as their chief cashier, and another fit person as their accountant general.

Issue by Treasury.

14. The money from time to time and at any time issuable out of the consolidated fund and by this Act made applicable to the payment of the dividends on stock, shall, by order of the Treasury, without other warrant, from time to time be issued and paid to the respective chief cashiers of the Banks of England and Ireland by way of imprest and on account for the payment of those dividends.

Application of issues by cashier.

15. The chief cashier to whom money is from time to time so issued shall from time to time without delay apply the same in payment of the dividends on stock.

Accounting by cashier, &c.

16. The chief cashier to whom money is so issued shall from time to time render his accounts thereof, and the same shall be audited, as the Treasury from time to time direct; but the Treasury may, if they think fit, dispense with such audit.

The respective accountants general of the Banks of England and Ireland shall from time to time inspect and examine all receipts and payments of the respective chief cashiers of those Banks, and the vouchers relating thereto, in order to prevent fraud, negligence, or delay.

Receipt of dividends by executors, &c.

17. The Bank of England or of Ireland shall not be required to allow any executors or administrators to receive any dividend on stock held by their testator or intestate until the probate of the will or the letters of administration has or have been left with the Bank for registration.

Evidence of title to dividend.

18. The Banks of England and Ireland respectively before allowing the receipt of any dividend on any stock may, if the circumstances of the case appear to them to make it expedient, require evidence of the title of any person claiming a right to receive the dividend.

That evidence shall be the declaration of competent persons under the Act described in the second schedule to this Act, Part I., or of such other nature as the Banks respectively require.

Dividends in case of infancy, &c., of a joint stockholder.

19. Where stock is standing in the name of an infant or person of unsound mind, jointly with any person not under legal disability, a letter of attorney for the receipt of the dividends on the stock shall be sufficient authority in that behalf, if given under the hand and seal of the person not under disability, attested by two or more credible witnesses.

The Bank of England or of Ireland, before acting on the letter of attorney, may require proof to their satisfaction of the alleged infancy or unsoundness of mind, by the declaration of competent persons under the Act described in the second schedule to this Act, part I.

Dividend warrants by post.

20. The Banks of England and Ireland respectively may from time to time, with the sanction of the Treasury, make arrangements for payment of dividends on stock by sending warrants through the post.

Arrangements so made before the passing of this Act shall continue unless and until altered by arrangements made after the passing thereof under this part thereof.

Every warrant so sent by post shall be deemed a cheque on the Bank of England or of Ireland within the Act mentioned in the second schedule to this Act, part II.

Effect of posting a warrant.

21. Where a stockholder desires to have his dividend warrants sent to him by post, he shall make a request for that purpose to the Bank of England or of Ireland in writing, signed by him, in a form approved by the Bank and the Treasury, and shall give to the

Bank an address in the United Kingdom, or in the Channel Islands, or the Isle of Man, to which the letters containing the warrants are from time to time to be sent.

The posting by the Bank of a letter containing a dividend warrant addressed to a stockholder at his request under this or any former Act at the address given by him to the Bank, shall as respects the liability of the Bank be equivalent to the delivery of the warrant to the stockholder himself.

PART IV.—TRANSFER.

Mode of transfer.

22. In the offices of the respective accountants general of the Banks of England and Ireland books shall continue to be kept wherein all transfers of stock shall be entered.

Every such entry shall be conceived in proper words for the purpose of transfer, and shall be signed by the party making the transfer,—or, if he is absent, by his attorney thereunto lawfully authorised by writing under his hand and seal, attested by two or more credible witnesses.

The person to whom a transfer is so made may, if he thinks fit, underwrite his acceptance thereof.

Except as otherwise provided by Act of Parliament, no other mode of transferring stock shall be good in law.

Transfer by executors, &c.

23. The interest of a stockholder dying (before or after the passing of this Act) in stock shall be transferable by his executors or administrators, notwithstanding any specific bequest thereof.

The Bank of England or of Ireland shall not be required to allow any executors or administrators to transfer any stock until the probate of the will of or the letters of administration to the deceased has or have been left with the Bank for registration, and may require all the executors who have proved the will to join in the transfer.

Evidence of title on transfer.

24. The Banks of England and Ireland respectively before allowing any transfer of stock may, if the circumstances of the case appear to them to make it expedient, require evidence of the title of any person claiming a right to make the transfer.

That evidence shall be the declaration of competent persons under the Act described in the second schedule to this Act, part I., or of such other nature as the Banks respectively require.

Closing of transfer books for dividend.

25. The Banks of England and Ireland respectively may close their books for the transfer of stock on any day in the month next preceding that in which the dividends on that stock are payable; but so that the books be not at any time so closed for more than fifteen days.

The persons who on the day of such closing are inscribed as stockholders shall as between them and their transferees of stock be entitled to the then current half year's dividend thereon.

PART V.—STOCK CERTIFICATES.

Certificate of title to stock.

26. A stockholder may obtain a stock certificate, that is to say, a certificate of title to his stock or any part thereof, with coupons annexed, entitling the bearer of the coupons to the dividends on the stock.

Descriptions of stock for which certificates may be issued.

27. Stock certificates shall be issued only in respect of consolidated three pounds per centum annuities, reduced three pounds per centum annuities, and new three pounds per centum annuities.

But the Treasury may by warrant declare that any other stock specified in the warrant shall be subject to this part of this Act, and thereupon stock certificates may be issued in respect of that stock also.

Limitation of amount of certificate.

28. A stock certificate shall not be issued in respect of any sum of stock not being fifty pounds or a multiple of fifty pounds, or exceeding one thousand pounds.

Restriction on trustees taking stock certificates.

29. A trustee of stock shall not apply for or hold a stock certificate unless authorised to do so by the terms of his trust; and any contravention of this section by a trustee shall be deemed a breach of trust.

But this section shall not impose on the Bank of England or of Ireland any obligation to inquire whether a person applying for a stock certificate is or is not a trustee, or subject either Bank to any liability in the event of their issuing a stock certificate to a trustee, or invalidate any stock certificate issued.

No notice of trust.

30. No notice of any trust in respect of any stock certificate or coupon shall be receivable by the Bank of England or of Ireland.

Stock in certificate outstanding not transferable.

31. Where a stock certificate is outstanding the stock represented thereby shall cease to be transferable in the books of the Bank of England or of Ireland.

Distinction between stock certificates to bearer and nominal certificates.

32. A stock certificate, unless a name is inscribed therein, shall entitle the bearer to the stock therein described, and shall be transferable by delivery.

The bearer of a stock certificate may convert the same into a nominal certificate by inserting therein, in manner prescribed by any regulation made in pursuance of this part of this Act, the name, address, and quality of some person.

A stock certificate when it becomes nominal shall not be transferable, and the person named therein (in this part of this Act called the nominee), or some person deriving title from him by devolution in law, as in this part of this Act mentioned, shall alone be recognised by the Bank of England or of Ireland as entitled to the stock described in the certificate.

On the death of the nominee, his personal representative, and on his bankruptcy his assignee, and on the marriage of the nominee, being a female, her husband, shall alone be recognised by the Bank of England or of Ireland as entitled to the stock described in the certificate, and shall be deemed the nominee in that certificate.

Nominee in a nominal certificate not entitled to have it renewed as nominal.

33. The nominee in a nominal stock certificate shall not be entitled to have the same renewed as nominal, but he shall, on delivery up of his certificate, and of all unpaid coupons belonging thereto, to the Bank of England or of Ireland by whom the certificate was issued, and on compliance with any regulation made in pursuance of this part of this Act, be entitled to receive in exchange from that Bank a stock certificate to bearer.

The nominee in a nominal stock certificate, and the bearer of a stock certificate to bearer, may, on the like delivery, and on compliance with any regulation made in pursuance of this part of this Act, require to be registered in the books of the Bank of England or of Ireland as a holder of the stock described in the certificate under which he derives title, and thereupon the stock shall be re-entered in the books kept by that Bank for the entry of transferable stock, and shall become transferable, and the dividends thereon shall be payable, as if no certificate had been issued in respect of such stock.

Rules as to coupons.

34. The coupons annexed to a stock certificate shall comprise the dividends to be payable in respect of the stock therein described, for not less than five years from the date of the certificate.

At the expiration of that period fresh coupons shall be issued for a further period of not less than five years, and so for successive periods of not less than five years each, during the continuance in force of the stock certificate.

But the Bank of England or of Ireland may, if they think fit, in lieu of issuing fresh coupons in respect of a stock certificate, give in exchange a fresh stock certificate with coupons annexed.

Payment of coupons.

35. Coupons payable by the Bank of England or of Ireland shall be payable at the chief establishment of the respective Bank at the expiration of three clear days from the day of presentation, and at any branch establishment of the same Bank, situate more than ten miles from the chief establishment, at the expiration of five clear days from the day of presentation.

The payment to the bearer of a coupon of the amount expressed therein shall be a full discharge to the Bank of England or of Ireland from all liability in respect of that coupon and the dividend represented thereby.

Income tax.

36. Income tax shall be deducted from coupons in the same manner and subject to the same regulations in and subject to which it may by law be deducted from dividends payable by the Bank of England or of Ireland in respect of stock of stockholders inscribed in the books of that Bank; save only that income tax shall be deducted from a coupon, although the dividend represented thereby does not amount to fifty shillings.

Fees in respect of dealing with stock under this part.

37. No fee shall be charged on the issue of a stock certificate to bearer, in exchange for a like certificate, but there shall be charged with respect to the several other proceedings in relation to stock authorised by this part of this Act the fees specified in the third schedule to this Act, or such less fees as may be determined by the Treasury.

All fees received in pursuance of this part of this Act shall be paid into the receipt of Her Majesty's Exchequer.

Loss or destruction of certificate or coupon.

38. If a stock certificate or coupon is lost or destroyed, the Bank of England or of Ireland (as the case requires) shall issue a new certificate or coupon, on receiving indemnity to their satisfaction against the claims of all persons deriving title under the certificate or coupon lost or destroyed.

General regulatons with respect to stock certificates and coupons.

39. The Banks of England and Ireland respectively, with the sanction of the Treasury, may from time to time issue any forms that may be required for carrying into effect this part of this Act, and may from time to time make any regulations not inconsistent with this part of this Act relative to the following things:

1. The time for which coupons are to be given:
2. The conversion of a stock certificate to bearer into a nominal certificate:
3. The authority under which and the mode in which the Bank are to act in issuing stock certificates or exchanging nominal certificates for certificates to bearer, or registering in their books the holders of stock certificates, or taking any other proceedings in relation to stock authorised to be taken under this part of this Act:
4. The mode of proving the title of or identifying any person applying for a stock certificate or deriving any title under a stock certificate:
5. The mode of proof of the death or bankruptcy of the nominee or of the marriage of the nominee being a female:
6. The mode of proof of the loss or destruction of a stock certificate or coupon:
7. Any other matter necessary to carry this part of this Act into effect.

Regulations so made before the passing of this Act shall continue in force unless and until altered by regulations made after the passing of this Act under this part thereof.

Any regulation so made before or after the passing of this Act shall be deemed to be part of this Act in the same manner as if it were enacted in this part of this Act.

Remuneration to Banks.

40. There shall be paid to the Banks of England and Ireland respectively out of the consolidated fund, on account of the additional trouble, expense, and responsibility, if any, imposed on them by this part of this Act, in addition to the remuneration otherwise payable to them in respect of the management of the National Debt, such remuneration as the Treasury and they agree on.

Stock in certificate to have incidents of other stock, except as to transfer, &c.

41. Stock described in a stock certificate shall be charged on the same securities, and be subject to the same powers of redemption, and save as relates to the mode of transfer and payment of dividends thereon, shall be subject to the same incidents in all respects, including the remuneration payable to the Bank of England or of Ireland, as if it had continued registered in the books of that Bank as stock transferable therein.

Application of this part to stock certificates already issued, &c.

42. Where a stock certificate has been issued under any former Act, this part of this Act shall have effect in relation thereto, and to the coupons annexed thereto and to the stock and dividends represented thereby respectively, in like manner, as nearly as may be, as if the certificate were issued after the passing of this Act under this part thereof.

PART VI.—TRANSFER BETWEEN ENGLAND AND IRELAND.

Application for transfer between England and Ireland.

43. A stockholder holding stock transferable in the books of the Bank of England or of Ireland may make application in writing to that Bank for permission to transfer the same for the purpose of having the same amount of stock of the same denomination written into the books of the other Bank.

Thereupon, and on the applicant transferring the stock to which the application relates to the National Debt Commissioners, the Bank from whose books the transfer is to be made shall grant to the transferor a certificate of the facts of and connected with the transfer, directed to the other Bank.

Every application for permission to transfer, and every certificate of transfer, under this section, shall be according to a form established by the Bank of England in concurrence with the Bank of Ireland.

Restriction on transfer before closing of books.

44. It shall not be lawful for any person to make any transfer for the purposes of this part of this Act of any stock from England to Ireland, or from Ireland to England, during three clear days before the day or days on which the books of the Banks of England and Ireland respectively or of either of those Banks are from time to time closed for dividend under Part IV. of this Act.

Notices of transfers to and by National Debt Commissioners.

45. Where such a transfer is made from the books of the Bank of England, that Bank shall on the day of transfer give notice thereof to the National Debt Commissioners at their office, who shall on receipt of the notice send it to the Bank of Ireland.

Where such a transfer is made from the books of the Bank of Ireland, that Bank shall on the day of transfer send notice thereof to the National Debt Commissioners at their office in London, who shall on receipt of the notice deliver it to the Bank of England.

Stock transferred to National Debt Commissioners to be cancelled.

46. Immediately on any such transfer being made to the National Debt Commissioners, the stock transferred shall be cancelled by them, and shall be for ever discharged from the account of the National Debt in Great Britain or in Ireland, as the case requires.

Transfer books to be kept by Banks.

47. In the offices of the respective accountants general of the Banks of England and Ireland books shall be kept, wherein the names of all persons making under this part of this Act transfers to the National Debt Commissioners shall be entered, which books all such persons and their representatives may at all reasonable times inspect without fee.

Bank to whom transfer made to write stock into their books.

48. On a transfer being made under this part of this Act, then on the production of a certificate under this part of this Act of the Bank from whose books the transfer is made the other Bank shall write into their books, in the name of the person in the certificate named for that purpose, stock of the denomination and amount therein specified.

Every such sum of stock shall carry dividend from the day on which dividend became due next before the transfer under this part of this Act.

Loss or destruction of certificate.

49. In case of the loss or destruction of a certificate of the Bank of England or of Ireland under this part of this Act, that Bank, on proof of the same to their satisfaction, may grant a duplicate thereof, which shall stand in the place of the original, if the original has not been previously acted on; but on tender of such a duplicate the Bank to whom it is tendered may demand and take from the person tendering it sufficient security to Her Majesty, her heirs and successors, to indemnify that Bank against the production of or any claim under the original.

If at any time after a duplicate has been produced and acted on the original is surrendered to the Bank to whom the security was given, they shall detain and cancel the original, and send it cancelled to the other Bank, and deliver up the security to the persons by whom it was entered into, or such of them as require it.

Application of this part to terminable annuities.

50. In the enactments described in the second schedule to this Act, Part III., this part of this Act shall be deemed to be substituted for the Act of the fifth year of the reign of King George the Fourth in those enactments mentioned.

PART VII.—UNCLAIMED DIVIDENDS.

Transfer of unclaimed stock to National Debt Commissioners.

51. All stock, no dividend whereon is claimed for ten years before the last day on which a dividend thereon becomes payable (except where payment of dividend has been restrained by a Court of Equity) shall be transferred in the books of the Bank of England or of Ireland (as the case may be) to the National Debt Commissioners.

List of names from which stock transferred.

52. Immediately after every such transfer the name in which the stock stood immediately before the transfer, the residence and description of the parties, the amount transferred, and the date of transfer, shall be entered in a list to be kept for the purpose by the Bank in whose books the stock stands, which list shall be open for inspection at the usual hours of transfer.

A duplicate of each list shall be kept at the office of the National Debt Commissioners.

Mode of transfer.

53. Every such transfer shall be made and signed by the accountant general or deputy accountant general or secretary or deputy or assistant secretary of the Bank in whose books the stock stands at the transfer, and shall be as effectual to all intents as if signed by the person in whose name the stock then stands.

Subsequent dividends on stock transferred to be invested, &c.

54. Where stock is transferred under this part of this Act all dividends accruing thereon after the transfer shall be paid to the National Debt Commissioners, and shall be from time to time invested by them in the purchase of other like stock to be placed to their account of unclaimed dividends.

All such dividends and the stock arising from the investment thereof shall be held by those Commissioners for the public, subject to the claims of the parties entitled thereto.

Re-transfer and payment to person showing title.

55. The Governor or Deputy Governor of the Bank of England or of Ireland may direct the accountant general or deputy accountant general or secretary or deputy or assistant secretary of that Bank to re-transfer any stock transferred under this part of this Act to any person showing his right thereto to the satisfaction of the Governor or Deputy Governor, and to pay the dividends due thereon, as if the same had not been transferred or paid to the National Debt Commissioners.

But in case the Governor or Deputy Governor is not satisfied of the right of any person claiming to be entitled to any such stock or dividends, the claimant may, by petition in a summary way, state and verify his claim to the Court of Chancery.

The petition shall be served on Her Majesty's Attorney General and on the National Debt Commissioners, and the Court shall make such order thereon (either for re-transfer of the stock to which the petition relates and payment of the dividends accrued thereon, or otherwise), and touching the costs of the application, as to the Court seems just.

All costs and expenses incurred by or on behalf of the Attorney General, or the National Debt Commissioners, in resisting or appearing on any such petition, if not ordered by the court to be paid out of the stock and dividends thereby claimed, shall be paid by the National Debt Commissioners, out of unclaimed dividends.

Where any re-transfer or payment is made to any such claimant, either with or without the authority of the Court, the Bank of England or of Ireland (as the case requires) shall give notice thereof to the National Debt Commissioners, within three days after making the same.

Three months notice before re-transfer or payment.

56. Stock exceeding the sum of twenty pounds shall not be re-transferred from the National Debt Commissioners under this part of this Act, nor shall dividends exceeding twenty pounds in the whole be paid to a claimant under this part of this Act, until three months after application made for the same, nor until public notice has been given thereof as in this part of this Act provided.

Advertisements before re-transfer or payment.

57. The Bank of England or of Ireland shall equire the applicant to give such public notice as they think fit by advertisements, in the case of either Bank in one or more newspapers circulating in London and elsewhere, and in the case of the Bank of Ireland also in one or more newspapers circulating in Dublin and elsewhere in Ireland.

Every such notice shall state the name, residence, and description of the person in whose name the stock stood when transferred to the National Debt Commissioners, the

amount thereof, the name of the claimant, and the time at which the re-transfer thereof and payment of dividends will be made if no other claimant sooner appears and makes out his claim.

Where any such re-transfer or payment is ordered by the Court of Chancery the notice shall also state the purport of the order.

Application to court to rescind order.

58. At any time before re-transfer of stock or payment of dividend as aforesaid to a claimant any person may apply to the Court of Chancery, by motion or petition, to rescind or vary any order made for re-transfer or payment thereof.

Bank not responsible to second claimant.

59. Where any stock or dividends having been re-transferred or paid as aforesaid to a claimant by either Bank is or are afterwards claimed by another person, the Bank and their officers shall not be responsible for the same to such other claimant, but he may have recourse against the person to whom the re-transfer or payment was made.

Order in favour of second claimant showing title.

60. Provided, that if in any case a new claimant establishes his title to any stock or dividends re-transferred or paid to a former claimant, and is unable to obtain transfer or payment thereof from the former claimant, the Court of Chancery shall, on application by petition by the new claimant, verified as the Court requires, order the National Debt Commissioners to transfer to him such sum in stock, and to pay to him such sum in money for dividend, as the Court thinks just.

Such transfer shall be made from stock transferred to the National Debt Commissioners under this part of this Act; and such money for dividend shall be paid from dividends received by those Commissioners on stock so transferred, or the accumulations thereof, or from the sale of stock purchased with such dividends or accumulations, or from other money at their disposal.

Payment of unclaimed dividends to National Debt Commissioners.

61. Where any dividend accrued due on any sum of stock is not claimed for ten years before the last day on which a dividend thereon becomes payable, the dividend so unclaimed, and all dividends subsequently accrued due in respect of the same sum of stock and unclaimed, shall be paid to the National Debt Commissioners.

All such dividends shall be held and dealt with in like manner, as nearly as may be, as stock transferred to those Commissioners under this part of this Act, or the dividends accruing thereon after the tranfer (as the case requires); and this part of this Act shall accordingly have effect in relation thereto and to the investment and payment of and claims to the same, as if the foregoing provisions of this part of this Act were repeated and in terms made applicable thereto respectively.

Unclaimed stock in stock certificates and unclaimed coupons.

62. All stock described in a stock certificate in respect of which no coupon is presented for payment for ten years shall be dealt with in like manner, as nearly as may be, as stock no dividend whereon is claimed for ten years.

Sums due and unclaimed on coupons shall be dealt with in like manner, as nearly as may be, as unclaimed dividends due in respect of stock.

Investigation of circumstances of unclaimed dividends.

63. The Treasury may from time to time empower the Bank of England or of Ireland to investigate the circumstances of any stock or dividends remaining unclaimed with a view to ascertain the owners thereof, and allow to them such compensation as to the Treasury seems just for their trouble and expenses in that behalf.

Allowance of expenses to Bank.

64. The Treasury may from time to time allow to the Bank of England or of Ireland a reasonable compensation for all expenses incurred by them in and about notices and advertisements directed by this part of this Act, and other services required or authorised by this part of this Act.

Payment of compensation allowed.

65. Compensation allowed by the Treasury under this part of this Act may be deducted rateably from the stock and dividends from time to time re-transferred or paid, with reference to which the trouble, expenses, and services have been incurred and performed by the Bank, or the same may be paid by the National Debt Commissioners out of unclaimed stock or dividends transferred to or received by them.

Indemnity to Banks.

66. The Banks of England and Ireland and their respective governors, deputy governors, and officers are hereby indemnified in respect of every transfer or re-transfer of stock or payment of dividends under this part of this Act, and shall not be in any manner responsible to any person having or claiming any interest therein.

Application of this part to stock already transferred, &c.

67. Where under any former Act relating to unclaimed stock or unclaimed dividends any stocks, funds, or annuities, or any principal or other sums have, in consequence of the same or of the dividends thereon being unclaimed, been transferred to the National Debt Commissioners, or any unclaimed dividends have been paid to those Commissioners, this part of this Act shall have effect in relation to the stocks, funds, annuities, principal or other sums, and dividends so transferred and paid, and to any stock or security representing the same or any of them, and to all accumulations and investments of those dividends, in like manner, as nearly as may be, as if such transfer, payment, and investment were made after the passing of this Act under this part thereof.

Application of this part to terminable annuities.

68. This part of this Act shall apply to unclaimed annuities for terms of years forming part of the National Debt.

In the application thereto of this part of this Act, a terminable annuity exceeding one pound per annum shall be deemed to be substituted for stock exceeding twenty pounds.

In the enactment described in the second schedule to this Act, Part IV., this part of this Act shall be deemed to be substituted for the Act of the fifty-sixth year of the reign of King George the Third in that enactment mentioned.

PART VIII.—MISCELLANEOUS.

Yearly payment to National Debt Commissioners in respect of 2*l.* 10*s.* per cents.

69. In respect of each sum of one hundred and ten pounds of the two pounds ten shillings per centum annuities there shall continue to be paid to the National Debt Commissioners on the fifth day of July in each year until and inclusive of the fifth day of July one thousand eight hundred and ninety-four the sum of five shillings, and so in proportion for any less sum of such annuities.

That yearly sum shall continue to be charged on the Consolidated Fund and to be issued and paid thereout either to the Bank of England or to the Bank of Ireland to the account of the National Debt Commissioners, as those Commissioners from time to time direct, and to be applied towards the reduction of the National Debt as other money paid to them for that purpose is by law applicable.

A separate account shall continue to be kept by the National Debt Commissioners of the application of that yearly sum.

For the purposes of the Acts for regulating the reduction of the National Debt, that yearly sum shall be deemed part of the expenditure of the United Kingdom.

No fee for paying dividends, &c.; penalty.

70. No fee, reward, or gratuity shall be demanded or taken for paying any dividend or for any transfer of stock or for receiving any certificate or duplicate certificate under Part VI. of this Act, on pain that any person offending by demanding or taking any such fee, reward, or gratuity shall for every such offence forfeit the sum of twenty pounds to the party aggrieved, with full costs of suit, to be recovered in any of Her Majesty's Superior Courts of Law in England or Ireland.

Stamp duty.

71. No stamp duty shall be payable in respect of any dividend warrant, transfer of stock, stock certificate, or coupon.

Continuance of Bank of England.

72. The Bank of England shall continue a corporation for the purposes of this Act until all stock is duly redeemed by Parliament.

Extension of provisions as to executors, &c., to all stocks, &c.

73. Such of the provisions of Parts III. and IV. of this Act as relate to receipt of dividends and transfer of stock by executors or administrators, and to evidence of title to dividends or stock, and to receipt of dividends on stock standing in the names of infants or persons of unsound mind, and to payment of dividends on stock by sending warrants through the post, shall apply to all stock of any company or corporation, funds or annuities, transferable in the books of the Bank of England or of Ireland.

74. The Bank of England or of Ireland, or any member of the corporation thereof respectively, shall not incur any disability for or by reason of those Banks respectively doing anything in pursuance of this Act. Protection to Banks.

SCHEDULES.

THE FIRST SCHEDULE.

Stocks; Dividend Days; Redemption.

Denominations of the several Stocks of Perpetual Annuities.	Dates of Half-yearly Dividends.	Periods of Redemption.
Consolidated Three pounds per centum annuities.	5 January, 5 July -	At any time after passing of this Act, subject and according to regulation subjoined.
Reduced Three pounds per centum annuities.	5 April, 5 October -	At any time after passing of this Act, subject and according to regulation subjoined.
New Five pounds per centum annuities.	5 January, 5 July -	At any time after 5 January 1873.
New Three pounds per centum annuities.	5 April, 5 October -	At any time after 10 October 1874.
New Three pounds ten shillings per centum annuities.	5 January, 5 July -	At any time after 5 January 1894.
Two pounds ten shillings per centum annuities.	5 January, 5 July -	At any time after 5 January 1894.

REGULATION.

The Consolidated Three pounds per centum annuities and the Reduced Three pounds per centum annuities respectively are redeemable as follows, namely:—At any time on one year's notice printed in the London Gazette, and affixed on the Royal Exchange in London, and on repayment by Parliament according to such notice of the several sums, or any part thereof, for which the said several annuities, or either of them, are or is payable, by payments not less than 500,000*l.* at one time, in manner directed by any Act to be passed, and also on full payment of all arrears of the same annuities. Then, and not till then, so much of the annuities as are attending on the principal sums so paid off shall cease, and be understood to be redeemed. Any vote or resolution of the House of Commons, signified by the Speaker in writing, inserted in the London Gazette, and affixed on the Royal Exchange in London, shall be deemed sufficient notice.

THE SECOND SCHEDULE.

Enactments referred to.

PART I.

5 & 6 Will. 4. c. 62.—An Act to repeal an Act of the present session of Parliament, intituled 'An Act for the more effectual abolition of oaths and affirmations taken and made in various departments of the State, and to substitute declarations in lieu thereof, and for the more entire suppression of voluntary and extra-judicial oaths and affidavits'; and to make other provisions for the abolition of unnecessary oaths [which Act may be cited in any declaration made thereunder for the purposes of this Act as The Statutory Declarations Act, 1835].

PART II.

21 & 22 Vict. c. 79.—An Act to amend the law relating to cheques or drafts on bankers.

PART III.

Section four of 3 & 4 Will. 4. c. 24.—An Act to amend an Act of the tenth year of His late Majesty for regulating the reduction of the National Debt.

Section twenty-one of 18 & 19 Vict. c. 18.—An Act for raising the sum of sixteen millions by way of annuities.

PART IV.

Section eleven of 2 & 3 Will. 4. c. 59.—An Act to transfer the management of certain annuities on lives from the receipt of His Majesty's Exchequer to the management of the Commissioners for the Reduction of the National Debt, and to amend an Act for enabling the said Commissioners to grant life annuities and annuities for terms of years.

THE THIRD SCHEDULE.

Fees as to Stock Certificates.

On the issue of a stock certificate, a fee not exceeding five shillings on every hundred pounds of stock included in the certificate, and a proportional sum for any less sum.

If the applicant is the registered holder of an amount of stock divisible into several sums of fifty pounds or multiples of fifty pounds, he may require such sums of fifty pounds or such multiples of fifty pounds to be distributed amongst different certificates, as he thinks fit; subject to this proviso, that if the number of certificates required by him exceed the proportion of five to a thousand pounds he shall, in respect to each certificate constituting that excess, pay a sum of sixpence in addition to the per-centage fee.

On the change of a nominal certificate for a certificate to bearer, or on the registration in the books of the Bank of the stock included in a nominal certificate, there shall be charged a fee not exceeding one half the fee that would be chargeable on the issue of a new certificate to bearer.

On the registration in the books of the Bank of the stock included in a stock certificate to bearer there shall be charged a fee not exceeding five shillings.

CHAP. 72.

An Act for granting certificates to Pedlars. [9th August 1870.]

WHEREAS it is expedient to amend the law relating to pedlars:

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:

Preliminary.

Short title.

1. This Act may be cited as The Pedlars Act, 1870.

Commencement of Act.

2. This Act shall not come into operation until the first day of January one thousand eight hundred and seventy-one, which date is in this Act referred to as the commencement of this Act.

Interpretation of certain terms in the Act.

3. In this Act, if not inconsistent with the context, the following terms have the meanings herein-after respectively assigned to them; that is to say,

The term "pedlar" means any hawker, pedlar, petty chapman, tinker, caster of metals, mender of chairs, or other person who, without any horse or other beast bearing or drawing burden, travels and trades on foot and goes from town to town or to other men's houses, carrying to sell or exposing for sale any goods, wares, or merchandise, or procuring orders for goods, wares, or merchandise immediately to be delivered, or selling or offering for sale his skill in handicraft:

The term "police district" means—

In England,—

(1.) The city of London and the liberties thereof:

(2.) The metropolitan police district:

(3.) Any county, riding, part, division, or liberty of a county, borough, burgh, city, town, place, or union, or combination of places maintaining a separate police force; and all the police under one chief constable shall be deemed to constitute one force for the purposes of this section: