

ANNO VICESIMO QUARTO & VICESIMO QUINTO

VICTORIÆ REGINÆ.

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CAP. L.

An Act for facilitating the Transfer of Mortgages and Bonds granted by Railway Companies in *Scotland*. [1st *August* 1861.]

16 & 17 Vict. c. 59.

WHEREAS by an Act passed in the Sixteenth and Seventeenth Years of the Reign of Her present Majesty Queen *Victoria*, (Chapter Fifty-nine,) it is provided that "where "on the original making and issuing of any Bond or Mortgage given "by Public Companies under the Provisions of Acts of Parliament, "as Securities for Money which such Companies are by the said "Acts expressly empowered or authorized to borrow, and before any "Transfer or Assignment thereof, such Bond or Mortgage shall be "stamped with an Amount of Stamp Duty equal to Three Times "the Amount of the *ad valorem* Stamp Duty chargeable thereon by "Law, and over and above the said *ad valorem* Duty, then every "Transfer or Assignment thereafter made of such Bond or Mortgage "by Endorsement thereon shall be deemed to be exempt from the "Stamp Duty which would otherwise be payable in respect of such "Transfer or Assignment:" And whereas it is expedient to make Provision for regulating the Force and Effect of Bonds and Mortgages so stamped granted by Railway Companies in *Scotland*, and of the Transfer or Assignment thereof by Endorsement thereon: Be it enacted

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:

Mortgages and Bonds by Railway Companies bearing a certain Stamp Duty may be transferred by Endorsement.

1. From and after the passing of this Act, any Person entitled to any Mortgage or Bond granted by any Railway Company in *Scotland*, under the Powers contained in any Act of Parliament, may from Time to Time transfer his Right to and Interest in such Mortgage or Bond to any other Person by signing on the Back of such Mortgage or Bond an Endorsement in the Form prescribed by the Schedule to this Act, or to the like Effect; provided always, that such Mortgage or Bond shall, on the original making and issuing thereof, and before any Transfer or Assignment thereof, have been stamped with an Amount of Stamp Duty equal to Three Times the Amount of the *ad valorem* Stamp Duty chargeable thereon by Law, and over and above the said *ad valorem* Duty, and have been duly registered in the Books of such Company, in Terms of the Companies Clauses Consolidation (*Scotland*) Act, 1845.

Endorsements to be exempt from Stamp Duty, and to have Effect of Assignments.

2. Every such Endorsement shall be exempt from Stamp Duty, and shall have the same Force and Effect in all respects as the Transfer of any Mortgage or Bond by Deed executed according to the Form and registered in Terms of the Provisions prescribed by the said Companies Clauses Consolidation (*Scotland*) Act, 1845.

"Person."

3. In this Act the Expression "Person" shall include Company, Firms, and Incorporations.

Short Title.

4. In citing this Act, it shall be sufficient for all Purposes to use the Expression "The Railway Companies Mortgage Transfer (*Scotland*) Act, 1861."

SCHE-

SCHEDULE.

FORM OF ENDORSEMENT.

I *A.B.* of transfer to *C.D.* of

In witness whereof I have subscribed this Endorsement at . on the Day of before these Witnesses, *E.F.* of and *G.H.* of .

[*Signature of Endorser.*]

[*Signatures of Witnesses.*]

LONDON:
Printed by GEORGE EDWARD EYRE and WILLIAM SPOTTISWOODE,
Printers to the Queen's most Excellent Majesty. 1861.