CHAPTER 67.

An Act for making provision respecting Shares in the Capital of the Universal Company of the Maritime Canal of Suez, acquired on behalf of the Crown.

[15th August 1876.]

WHEREAS on the twenty-fifth day of November one thousand eight hundred and seventy-five an Agreement was entered into on behalf of Her Majesty the Queen on the one part, and of His Highness the Khedive of Egypt on the other part, for the purchase, on the terms therein mentioned, of shares held by His Highness the Khedive in the capital of the Universal Company of the Maritime Canal of Suez, which Agreement was in the words and figures following; that is to say,—

AGREEMENT entered into this 25th day of November, in the year of our Lord 1875, between Major-General EDWARD STANTON, C.B., Her Britannic Majesty's Agent and Consul-General in Egypt, acting on behalf of Her Britannic Majesty's Government on the one part, and His Excellency ISMAIL SADEK PASHA, Egyptian Minister of Finance, acting on behalf of His Highness the Khedive of Egypt, on the other part.

WHEREAS His Highness the Khedive has proposed to sell to Her Britannic Majesty's Government the whole of his shares in the Suez Canal Company, and whereas Her Britannic Majesty's Government has proposed to purchase from His Highness the Khedive 177,642 shares in the said Suez Canal Company, for the sum of 4,000,000*l.* sterling.

Now it is hereby witnessed that His Highness the Khedive agrees to sell to Her Britannic Majesty's Government the whole of his shares in the Suez Canal Company, being to the number of 176,602 shares, not, as supposed by Her Britannic Majesty's Government, 177,642 shares; and Her Britannic Majesty's Government agrees to purchase the same for the sum of 4,000,000*l.* sterling, less the proportionate value of the 1,040 shares, the difference between 177,642, and 176,602, and Her Britannic Majesty's Government agrees to recommend to Parliament to sanction the contract.

Her Britannic Majesty's Government undertakes that on the 1st of December next, on the deposit of the shares in the hands of Her Majesty's Agent and Consul-General in Egypt, the sum of 1,000,000*l.* sterling shall be held at the disposal of the Egyptian Government, in the hands of Messrs. N. de Rothschild and Sons of London; and that the remaining 3,000,000*l.* sterling, less the amount to be deducted for the value of the 1,040 shares above mentioned, shall be provided in the months of December and January next, as may be arranged between the Egyptian Government and Messrs. Rothschild and Sons.

The Egyptian Government undertakes to pay to Her Britannic Majesty's Government interest at the rate of 5 per cent. per annum on the whole amount of the purchase money of the said 176,602 shares, in equal half-yearly payments,—the said payments to be made in London on the 1st of June and the 1st of December in each year, until such time as the coupons of the said shares shall be liberated from the engagement now existing with the Suez Canal Company; and the Egyptian Government further engages that the amount of the said interest shall be charged on the revenues of Egypt.

In witness whereof we have this day affixed our signatures and official seals.

(Signed) EDWD. STANTON. (L.S.)
(Sealed) ISMAIL SADEK.

And whereas on the twenty-third day of February one thousand eight hundred and seventy-six, the House of Commons resolved that a sum not exceeding four million and eighty thousand pounds be granted to Her Majesty, to enable Her Majesty to pay the purchase money of the shares which belonged to the Khedive of Egypt in the Suez Canal, and the expenses attendant thereon, which will come in course of payment during the year ending on the thirty-first day of March one thousand eight hundred and seventy-six:

And whereas by The Exchequer Bonds Act, 1876, the Commissioners of Her Majesty's Treasury are empowered within one month after the thirty-first day of March one thousand eight hundred and seventy-six to raise money not exceeding four million and eighty thousand pounds by the issue of Exchequer bonds at interest:

And whereas it is expedient that provision be made respecting the custody and disposal of the shares aforesaid, and the receipt and application of money to accrue under the said agreement and on those shares, and for other purposes relating thereto:

Be it therefore 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:

Treasury to hold and use shares.

1. The Commissioners of Her Majesty's Treasury shall receive and hold, and may use, the shares aforesaid, on behalf of Her Majesty the Queen, her heirs and successors, on trust for public purposes.

Payment of receipts to Consolidated Fund.

2. All money received under the recited Agreement, or in respect of the shares aforesaid, shall be paid into the receipt of Her Majesty's Exchequer, and be carried to the Consolidated Fund of the United Kingdom.

Accounts to be laid before Houses of Parliament.

3. The Commissioners of Her Majesty's Treasury shall cause to be laid before both Houses of Parliament, within three months after the thirty-first day of March in every year, accounts, shewing the sums received under the recited Agreement, or in respect of the shares aforesaid, and the charge within the year for principal of and interest on the money raised in respect of the purchase of the shares aforesaid, and the amount of principal money still outstanding.

Short title.

4. This Act may be cited as The Suez Canal (Shares) Act, 1876.

CHAPTER 68.

An Act to amend the Law for the payment of Remuneration and the Grant of Superannuation Allowances and Gratuities to certain persons employed under Her Majesty's Principal Secretary of State for the War Department and Her Majesty's Postmaster General. [15th August 1876.]

22 Vict. c. 26.

WHEREAS by the Superannuation Act, 1859, it is enacted that for the purposes of that Act no person thereafter to be appointed shall be deemed to have served in the permanent Civil Service of the State unless such person holds his appointment directly from the Crown, or has been admitted into the Civil Service with a certificate from the Civil Service Commissioners:

And whereas by an Order in Council of the twenty-first day of May one thousand eight hundred and fifty-five, it is ordered that, subject as therein mentioned, such young men as may be proposed to be appointed to any junior situation in any department of the Civil Service shall, before they are admitted to probation, be examined by or under the direction of the Civil Service Commissioners, and shall receive from them a certificate of qualification for such situation; and by a further Order in Council of the fourth day of June one thousand eight hundred and seventy, it is ordered that, subject to the exceptions therein mentioned, the qualifications of all such persons as may be proposed to be appointed, either permanently or temporarily, to any situation or employment in any department of the Civil Service, shall, before they are employed, be tested by or under the directions of the Civil Service Commissioners, and that no person shall be employed in any department of the Civil Service until he has been reported by the said Commissioners to be qualified as therein mentioned:

And whereas it is expedient to make the provision herein-after appearing with respect to certain persons appointed without such certificates of their qualification as are required by the said Act and Orders in Council: