

# Edinburgh Merchant Company Order Confirmation 1996

# **CHAPTER xi**

# EDINBURGH MERCHANT COMPANY ORDER CONFIRMATION 1996

- 1 Confirmation of Order in Schedule.
- 2 Short title.

SCHEDULE — Edinburgh Merchant Company

Part I — PRELIMINARY

- 1 Short title
- 2 Interpretation
- Confirmation of existing charters and repeal of Acts
   Part II PROVISIONS AS TO MERCHANT COMPANY

A. Powers of Company

4 Powers of Company

B. Election of members of Company

- 5 Qualifications for membership of Company
- 6 Application for election
- 7 Election of members
- 8 Date of election of members
- 9 Honorary members

# C. Election of office bearers

- 10 Election of Master, treasurer and assistants
- 11 Master, treasurer and assistants may be re-elected
- 12 Filling of vacancies among Master, treasurer and assistants

# D. Officials

- 13 Appointment of officials by Company
- 14 Company may provide pensions, etc., for officials

# E. Fees, etc., payable by members

- 15 Entrance fees
- 16 Election conditional on payment of entry money and other sums
- 17 Powers of Company to vary entry money, etc
- 18 Power to impose annual subscriptions, etc

# F. Funds and property of Company

- 19 Application of funds of Company
- 20 Hall and offices of Company
- 21 Power to contribute to widows' fund from general fund

# G. Meetings of Company

- 22 Stated general meetings of Company
- 23 Special general meetings of Company
- 24 Mode of calling Company meetings
- 25 Chairman of meetings of Company
- 26 Quorum of meetings of Company
- 27 Voting at meetings of Company
- 28 Company may make rules of procedure

# H. Miscellaneous

- 29 Company may make rules, etc
  - Part III MASTER'S COURT
- 30 Reconstitution of Master's court
- 31 Meetings of Master's court
- 32 Chairman of meetings of Master's court
- 33 Quorum of meetings of Master's court
- 34 Committees of Master's court
- 35 Proceedings of Master's court not to be invalidated by vacancies, etc
- 36 Duties of Master's court
- 37 Accounts to be kept by Master's court and audited
- 38 Company officials to act as officials of Master's court

Part IV — DARLING FUND

- 39 Vesting, etc., of Darling fund in Master's court
- 40 Payment of pensions out of Darling fund

Part V — WIDOWS' FUND

#### A. Maintenance of widows' fund

- 41 Maintenance of widows' fund
- 42 Closure of widows' fund to new contributors

#### B. Contributors

- 43 Stated general meetings of contributors
- 44 Special general meetings of contributors
- 45 Mode of calling meetings of contributors
- 46 Chairman of meetings of contributors
- 47 Quorum of meetings of contributors
- 48 Voting at meetings of contributors
- 49 Appointment of officials by contributors
- 50 Contributors may provide pensions, etc., for officials
- 51 Contributors may make rules

# C. Powers of widows' fund

- 52 Powers of trustees of widows' fund
- 53 Constitution of trustees of widows' fund
- 54 Elected trustees' eligibility for re-election
- 55 Filling of vacancies among trustees
- 56 Stated general meetings of trustees
- 57 Special general meetings of trustees
- 58 Mode of calling meetings of trustees
- 59 Chairman of meetings of trustees
- 60 Quorum of meetings of trustees
- 61 Committees of trustees
- 62 Proceedings of trustees not to be invalidated by vacancies, etc
- 63 Widows' fund to be managed and administered by trustees
- 64 Distribution of widows' fund
- 65 Accounts of widows' fund to be kept by trustees and audited

#### D. Payments, etc., by contributors

- 66 Payment of annual contributions
- 67 Payment of half-yearly contributions and annuities by instalments
- 68 Contributors may alter amount of half-yearly contributions
- 69 Redemption of half-yearly contributions
- Half-yearly contributions not to be payable after death of married contributors
- 71 Contributors may refund payments
- 72 Contributor may discontinue payment of half-yearly contributions on death of wife
- 73 Marriage tax payable on marriage after election
- 74 Times of payment of marriage tax
- 75 Alterations of marriage tax
- 76 Particulars of marriage, etc., to be provided by contributors
- 77 Penalty for failure to pay half-yearly contributions
- 78 Interest on payments in arrear
- 79 As to payment of half-yearly contributions, etc., of deceased contributors

# E. Payment of annuities

- 80 Payment of annuities to widows
- 81 More than one annuity payable to widows
- 82 Annuities to be alimentary
- 83 Power to introduce new classes of beneficiaries

84	Rate	of annu	itv to	continue	until	altered
----	------	---------	--------	----------	-------	---------

# F. Alteration of amount of annuities

- 85 Periodical investigation of widows' fund
- 86 Contributors may alter amount of annuity
- 87 Conditions of increase of annuity
- 88 Conditions of reduction of annuity

## G. Dissolution of widows' fund

- 89 Purchase of annuities
- 90 Application of residue of widows' fund
- 91 Widows' fund to be dissolved

#### Part VI — ENDOWMENTS TRUST

# A. Incorporation powers, etc., of endowments trust

- 92 Powers of endowments trust
- 93 Endowments trust fund vested in endowments trust
- 94 Constitution of endowments trust
- 95 Election and period of office of members of endowments trust
- 96 Filling of vacancies among elected members of endowments trust
- 97 Meetings of endowments trust
- 98 Chairman of endowments trust
- 99 Quorum of meetings of endowments trust
- 100 Committees of endowments trust
- 101 Proceedings of endowments trust not to be invalidated by vacancies, etc
- 102 Appointment of officials by endowments trust
- 103 Endowments trust may provide pensions, etc., for officials
- 104 Application of income of endowments trust fund
- 105 Power of endowments trust to borrow
- 106 Reserve fund of endowments trust
- 107 Accounts to be kept by endowments trust and audited

## B. Payments, etc., to beneficiaries

- 108 Classes of beneficiaries
- 109 Minimum amount and terms of pensions
- 110 Endowments trust may provide houses, etc., for beneficiaries
- 111 Election of beneficiaries
- 112 Applications for pensions, etc

#### C. Fraser Trust

- 113 Definitions for purposes of Head C
- 114 Sir William Fraser Homes to be maintained
- 115 Qualifications of persons to occupy Sir William Fraser Homes
- 116 Election of occupants
- 117 Rights of occupants of Sir William Fraser Homes
- 118 Constitution of Fraser trustees
- Fraser trustees to be members of committees to administer Sir William Fraser Homes
- 120 Application of funds retained by Fraser trustees
- 121 Fraser trustees may transfer remaining assets to endowments trust

Status: This is the original version (as it was originally enacted). This item of legislation is currently only available in its original format.

#### D. Russell and Foster Endowment

- 122 Russell and Foster Endowment vested in endowments trust
- 123 Income of Russell and Foster Endowment to be applied in payment of pensions
- 124 Qualifications of Russell and Foster pensioners
- 125 Amount, etc., of Russell and Foster pensions
- 126 Designation of Russell and Foster beneficiaries

# E. Variation of Trusts

- 127 Variation of trusts
  - Part VII JOINT COMMITTEE
- 128 Re-establishment of joint committee
- 129 Election and period of office of members of joint committee
- 130 Filling of vacancies in joint committee
- 131 Meetings of joint committee
- 132 Chairman of joint committee
- 133 Quorum of meetings of joint committee
- 134 Proceedings of joint committee not to be invalidated by vacancies, etc
- Powers of joint committee
  Part VIII MISCELLANEOUS AND GENERAL
- 136 Execution of deeds
- 137 Powers of investment
- Borrowing and lending inter se by Company, widows' fund, endowments trust and education board
- 139 Donations, etc., may be received
- 140 Notices
- 141 Discharge of members, contributors, officials and others
- 142 Saving for town and country planning
- 143 Costs of Order