



ANNO DECIMO SEPTIMO

# VICTORIÆ REGINÆ.

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## Cap. xii.

An Act to confer additional Powers upon the Corporation of the *Amicable Society* for a perpetual Assurance Office for the Purposes of Investment. [12th May 1854.]

WHEREAS by a Charter under the Great Seal of *England*, dated the Twenty-fifth Day of *July*, in the Fifth Year of the Reign of Her Majesty Queen *Anne*, a Corporation was created, with perpetual Succession and a Common Seal, by the Name of "The *Amicable Society* for a perpetual Assurance Office," for effecting Assurances on Lives, with various Powers thereby given for carrying the Objects of the said Corporation into effect, and the said Corporation was to be governed by a Court of Directors consisting of Twelve Members of the said Society, subject to the Byelaws, Rules, Orders, and Ordinances for the good Government of the said Society, and the Members and Affairs thereof, to be made by the General Courts of the said Society (consisting of not less than Twenty Members of the said Corporation), with Power for the said General Courts to alter, change, or annul the said Byelaws, Rules, Orders, and Ordinances, or any of them, so as the same should be reasonable, and not repugnant to the Laws or Statutes of this Realm, or to the Prejudice of any other Company or Corporation; And

Charter  
dated 25th  
July, 5th.  
Anne.

[*Local.*]

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whereas,



*The Amicable Assurance Society Amendment Act, 1854.*

whereas, by Charter under the Great Seal of *Great Britain*, dated the Sixteenth Day of *January*, in the Third Year of the Reign of His Majesty King *George* the Second, it was ordained that no Monies of or belonging to the said Corporation should at any Time thereafter be lent or placed out upon any other Security than Land or Government Security, except the Monies usually advanced or lent upon Claims before such Time as the same should respectively become payable: And whereas the Powers and Privileges of the said Corporation have from Time to Time been extended by Four several other Charters under the Great Seal of *Great Britain*, bearing Date respectively the Eighth Day of *May* in the Thirtieth Year of the Reign of His Majesty King *George* the Third, the Thirtieth Day of *October* in the Forty-eighth Year of the Reign of His said Majesty King *George* the Third, the Twelfth Day of *February* in the Fourth Year of the Reign of His Majesty King *George* the Fourth, and the Twelfth Day of *April* in the Sixth Year of the Reign of His Majesty King *William* the Fourth: And whereas by the Act (Local and Personal) of the Eighth Year of Her Majesty Queen *Victoria*, Chapter Eight, the said Corporation was authorized and empowered to lend Money upon Mortgage on such Securities as therein specified, and for the Purposes of the now reciting Act to make Byelaws, Rules, Orders, and Ordinances, and from Time to Time to alter, change, or annul the same: And whereas the said Corporation is still subsisting, and has carried on its said Undertaking with great Advantage to the Public: And whereas it is expedient that additional Powers should be conferred on the said Corporation, and its existing Powers extended or varied for enabling and facilitating the Investment of the Funds thereof, but the same cannot be effected without the Aid and 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,—

8 & 9 Vict.  
c. viii.

Power to  
Society to  
exercise  
Powers  
herein men-  
tioned.

I. That it shall be lawful for the *Amicable* Society for a perpetual Assurance Office, by means and for the Benefit of the Joint Stock of the said Corporation, from Time to Time to exercise all or any of the following Powers; (that is to say,)

May pur-  
chase Public  
Stocks, &c.;

First, to purchase Public Stocks or Parliamentary Funds of *Great Britain* or *Ireland*, or Navy or Exchequer Bills, or other Government Securities, or Stock or Bonds of the *East India* Company, or Stock of the Governor and Company of the Bank of *England*, or the Policies of the said Corporation, or the Bonuses or any Part of the Bonuses declared thereon, either with or without the Sums assured by the Policies:

Secondly,



*The Amicable Assurance Society Amendment Act, 1854.*

Secondly, to lend or advance any Money upon Mortgage or the Security of any of the several Properties herein-before authorized to be purchased, or any legal or equitable Interest therein, or upon Mortgage, or the Security, whether legal or equitable, of Freehold, Leasehold, Copyhold, or Customary Estates or Hereditaments situate or arising within the United Kingdom of *Great Britain and Ireland*, whether held for a Life or Lives, or for a Term or Terms of Years, either absolute or determinable upon the dropping of a Life or Lives, or for any greater or less Estate or Interest, and whether held in undivided Shares, or in Entireties, or of any Remainder or reversionary Interest in or of any Sum or Sums of Money charged or secured upon any such Freehold, Leasehold, Copyhold, or Customary Estates or Hereditaments, or of any Annuity depending upon any Life or Lives, either with or without an Assurance or Assurances effected with the said Corporation, or with any other Insurance Company or Society, or upon Mortgage of any Rates, Annuities, Policies, or other Property, whether Real or Personal, and whether reversionary or otherwise, and arising or being within the said United Kingdom, and to accept and take every or any such Mortgage or Security as aforesaid, in such Form and with such Powers and Provisions as the Court of Directors of the said Society shall think proper, and also to accept and take a Transfer or Assignment of any subsisting Mortgage, Charge, Incumbrance, or Security upon any of the said several Properties, either subject to any existing Right or Equity of Redemption, or with or without any new Proviso for Redemption, and generally in such Form as may be thought proper by the Court of Directors of the said Society :

may advance Money upon Mortgages, &c.;

Thirdly, at the Time or respective Times of lending or advancing any Money upon the Security of any Annuity for any Life or Lives, or for Years determinable on the dropping of any Life or Lives, or of any Interest for or depending upon any Life or Lives, or at any Time after such Loan or Advance made, it shall be lawful for the said Society to effect with any other Assurance Society or Company, or Societies or Companies, and to keep on foot, One or more Assurance or Assurances on such Life or Lives, and from Time to Time to surrender, relinquish, transfer, or dispose of such Assurance or Assurances :

may effect Insurances on certain Lives;

Fourthly, to cause any of the Money, Funds, or Property of the said Society, which shall be laid out or invested in any such Purchase, Mortgage, or Security as aforesaid, to be from Time to Time sold, called in, and transferred, and the Proceeds thereof again invested upon or to be changed and varied into any of the Stocks, Funds, Securities, Annuities, Policies, or other Property herein-before mentioned.

and may call in and re-invest Money.

II. That

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*The Amicable Assurance Society Amendment Act, 1854.*

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Recited Act  
applicable  
to this Act.

II. That all the Powers and Provisions contained in or given by the said recited Act of the Eighth Year of Her present Majesty's Reign, Chapter Eight, for making, repealing, and varying Byelaws, Rules, Orders, and Ordinances, and for carrying that Act into execution, and all the existing Byelaws, Rules, Orders, and Ordinances for the Time being of the said Society, shall, so far as they may be applicable and Circumstances permit, be extended to and be applicable to the Purposes of this Act and the carrying of the same into execution.

Short Title.

III. That this Act may be cited in other Acts of Parliament, and in legal Proceedings or Instruments, as "*The Amicable Assurance Society Amendment Act, 1854.*"

Expenses of  
Act.

IV. That the Costs, Charges, and Expenses of and incidental to the passing of this Act shall be paid by the said Society.

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