# Solicitors in The Supreme Courts of Scotland Act 1871

Note: This document shows the text of the Solicitors in the Supreme Courts of Scotland Act 1871, with amendments to that Act made by the Solicitors in the Supreme Courts of Scotland (Amendment) Order Confirmation Act 1979 marked at either end by double-asterisks (\*\*). This document has been prepared to assist readers of the Solicitors in the Supreme Courts of Scotland (Amendment) Bill, introduced in the Scottish Parliament on 26 September 2019. Its accuracy is not warranted by the Parliament.

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# Schedules

# Solicitors in The Supreme Courts of Scotland Act 1871

(As Amended by The Solicitors in The Supreme Courts of Scotland (Amendment) Order Confirmation Act 1979<sup>1</sup>)

Act 34 & 35 Vict. - Chap. cvii

An Act for confirming and amending the Charter of, and re-incorporating, the Society of Solicitors in the Supreme Courts of Scotland; extending and defining its Rights and Privileges; raising and securing a Fund for the Widows and Children of Members; and other purposes.

[13th July 1871]

[Preamble]

[Enactment formula]

#### 1. Short Title

This Act may for all purposes be cited as the "Solicitors in the Supreme Courts of Scotland Act 1871."

# 2. Interpretation of Terms

The following words and expressions in this Act shall have the several meanings hereby assigned to them, unless there be something in the subject or context repugnant to such construction:

"The Society" shall mean "the Society of Solicitors in the Court of

<sup>&</sup>lt;sup>1</sup> \*\* indicates text inserted by the Order confirmed by the 1979 Act, and also indicates where sections were repealed by the Order. Text omitted (without substitution) from sections 30 and 31 of the Act by the Order is not \*\*.

Session, Commission of Teinds and High Court of Justiciary in Scotland," incorporated by the said Royal Charter, and as re-incorporated by this Act under the name of the "Society of Solicitors in the Supreme Courts of Scotland:"

"President," "vice-president," "treasurer," and "secretary," shall mean the president vice-president, treasurer and secretary of the Society for the time being:

"Member or members" shall mean a member or members of the Society for the time being:

"The existing fund" shall mean the fund created under the contract herein-before recited:

"The fund" shall mean the fund for the benefit of the widows and children of members of the Society as continued and extended by this Act:

"Contributions" shall mean and include the several contributions, rates, or payments to the fund;

"Contributors" shall mean and include contributors to the existing fund and to the fund:

"The collector" shall mean the collector of the fund for the time being.

#### 3. Ratification of Charter

The before-recited Royal Charter, so far as not altered by this Act, is hereby ratified and confirmed.

## 4. Re-Incorporation of Society and Powers

The present members of the Society, and all persons who shall hereafter become members of the same, are hereby, for the purposes of this Act, of new incorporated into one body politic and corporate, under the name of "the Society of Solicitors in the Supreme Courts of Scotland," and as such shall have perpetual

succession and a common seal, and all the other privileges of a body corporate, and by that name may sue and be sued, and may purchase, acquire, and hold lands and heritages for the use of the Society without any restriction as to the value of the lands and heritages to be held by them, and may sell and dispose of the same.

# 5. Transfer to re-incorporated Society of property of Present Society and Widows' Fund

The whole property, estate, and effects, heritable and moveable, real and personal, stocks, securities, and money, which at the passing of this Act may belong to the Society and the existing fund respectively, shall from and after the passing of this Act be and the same are hereby transferred to and vested in the Society for the purposes of this Act, and subject to all existing obligations.

## 6. Debts Due to or By the Society to be Paid

All persons who before the passing of this Act were indebted or owing any sums of money to the Society, or the existing fund, or to any person on their behalf, shall pay the same, with all interest due and payable thereon, or accruing from the same, to the Society or their treasurer or collector for the time respectively, and all moneys which immediately before the passing of this Act were due or owing by or recoverable from the Society, or the existing fund, or for the payment and satisfaction of which they were, or but for this Act would be liable, shall, with all interest due or to accrue thereon, be paid by or recoverable from or be satisfied by the Society.

#### 7. Actions, & C., Not to Abate

No action, suit, prosecution, or other proceeding commenced either by or against the Society, or their clerk, treasurer, collector, or other officer on their behalf, before the passing by this Act or otherwise, shall abate, or be discontinued, or prejudicially affected by this Act, but on the contrary shall continue and take effect, whether in favour of or against the Society, in like manner in all respects as the same would have continued and taken effect if this Act had not been passed.

# \*\*8. Office-bearers

- (1) The office-bearers of the Society shall consist of a president, vice-president, treasurer, secretary, librarian, fiscal and collector, and such additional office-bearers as may from time to time be appointed by the Society all of whom shall be members of the Society:
  Provided that nothing herein contained shall prevent the same person from being appointed both treasurer and collector.
- (2) The office-bearers of the Society, other than such additional officebearers as aforesaid, shall, along with seven other members of the Society to be elected as hereinafter provided, form the council of the Society:

Provided that nothing herein contained shall prevent any such additional office-bearer being elected as one of the seven ordinary members of council. \*\*

#### \*\*9. Stated General Meetings

(1) There shall be three general meetings of the Society in each

year, viz., one on the first Tuesday of March, another on the first Tuesday of July and the third on the first Tuesday of December, or on such other dates as the council may determine; and any of the said meetings may be adjourned from time to time as the meeting shall see fit.

(2) If the council determine that the second of such general meetings as aforesaid shall be held on a day other than the first Tuesday of July references in this Act to 'the stated general meeting in July' and 'the general meeting in July' shall be construed accordingly. \*\*

### 10. Special General Meetings and How to be Called

It shall be in the power of the president, or, in his absence, of the vice-president, to convene a special general meeting of the Society, at any time when deemed necessary; and if a requisition, signed by at least ten members, be delivered to the president, requesting him to call a special general meeting of the Society, and stating the object of such meeting, he, or in his absence the vice-president, shall direct a special general meeting to be called, to take place not later than one week after such requisition is delivered to him.

#### 11. Quorum and Chairman at Meetings

At all meetings of the Society any number of members present shall form a quorum, and all matters brought before such meeting shall be determined by a majority of votes; and the president, if present, or in his absence the vice-president, and in the absence of both, any member to be chosen by the meeting, shall be chairman of the meeting; and such chairman, in case of equality votes, shall have both a deliberative and casting vote.

#### \*\*12. Election of Office Bearers, etc.

- (1) The office-bearers of the Society, and also two censors and two auditors, shall be elected annually at the stated general meeting in July or at such other date as may be prescribed by the Society's byelaws and subject as hereinafter provided each of the office-bearers shall be eligible for re-election.
- (2) At the stated general meeting in July the Society shall—
- (a) elect two members as auditors, each of whom shall be eligible for re-election; or
- (b) by resolution appoint as auditor a properly qualified auditor who shall subject as hereinafter provided be a member of a body of accountants established in the United Kingdom and for the time being recognised by the Department of Trade for the purposes of section 161 of the Companies Act 1948.
- (3) The power of the Society under section 52 of this Act to make byelaws shall include power to prescribe respective periods during which office-bearers and auditors elected under this section shall be eligible for re-election. \*\*

#### \*\*13. Election of Council

The secretary shall keep a list of the ordinary members of council on which the names of such members shall be placed in the order in which they were elected and at the stated general meeting in July the two ordinary members at the top of the list shall retire and two other members shall be elected in their stead and the names of the persons so elected shall be put at the bottom of the list of ordinary members of council:

Provided that any ordinary member of council who has retired as aforesaid may be re-elected as an ordinary member of council but not earlier than the next following stated general meeting in July. \*\*

#### \*\*13A. Casual Vacancies

In the event of any vacancy occurring among the office-bearers or ordinary members of council a member may be elected to fill such vacancy either at the next stated general meeting or at a special general meeting to be convened for that purpose. \*\*

#### 14. Meetings and Duties of Council and Quorum

The council may be convened at any time by direction of the president, or in his absence the vice-president, and it shall be the duty of the council to deliberate and advise on matters affecting the interests and to manage the affairs of the Society and fund, and they shall also bring before the Society such matters as they consider proper, and dispose of all business referred to them by the Society, or make reports to give recommendations as to the same, and perform such acts and duties as the said recited charter or this Act and the customs and usages of the Society may authorise: \*\*Any five members of council shall be a quorum. \*\*

#### 15. Powers and Duties of Treasurer

The treasurer shall have power to receive and discharge the dues of admission, annual subsidies, or subscriptions, and the whole other income, and to manage the monetary concerns of the Society, under the direction of the council; he shall keep regular books, in such form as shall be prescribed by the council, and shall make up, at

least once every year (or oftener if required), and in time to be laid before the general meeting in \*\*July\*\* a complete statement of his intromissions, with a list of arrears, which statement shall be audited by the auditors previous to such meeting.

#### 16. Powers and Duties of Collector

The collector shall have power to receive and discharge the whole income of the fund and pay the annuities, and to negotiate and transact, under the direction of the council, the investments of the moneys belonging to the fund, and all the ordinary business relating to the fund, and generally to carry into effect the resolutions and instructions of the Society and council: he shall keep regular books, in such form as shall be prescribed by the council, and shall make up at least once every year (or oftener if required) and in time to be laid before the general meeting in \*\*July\*\* a complete statement of his intromissions, with a list of arrears, which statement shall be audited by the auditors previous to such meeting; and he shall also make up annually and lay before such meeting full lists or schedules in such form as shall be prescribed by the council, showing the particulars of the changes, which have taken place in the statistics of the contributors and their wives, widows, and families, through admissions, marriages, deaths, or otherwise.

#### 17. Security to be Found by Treasurer and Collector

The treasurer and collector shall each find security for his intromissions and management to the satisfaction of the council to such extent and subject to such conditions as the Society shall fix.

# 18. Moneys to be Deposited in Bank

All moneys paid to and received by the treasurer and collector shall be deposited in the name of the Society in two distinct accounts in a bank or banks in Edinburgh, to be fixed by the council, and the treasurer or collector shall never at any time hold in his hands \*\*for more than twenty-one days a sum in excess of one hundred pounds\*\* of the money belonging to the Society or fund.

# \*\*19. Duties of Secretary

### It shall be the duty of the secretary—

- (a) to attend all meetings of the Society and of the council;
- (b) to frame the minutes of the proceedings of all such meetings;
- (c) to keep minute books in which shall be engrossed all proceedings of the Society and the council respectively;
- (d) to cause intimation of all meetings to be made to members of the Society or of the council as the case may be as prescribed by the byelaws; and to perform such other duties as the council may from time to time prescribe. \*\*

# \*\*20. Salaries of Treasurer, Secretary and Collector

The Society may from time to time pay to the treasurer, the secretary and the collector such salaries and allowances out of the funds of the Society as the council of the Society shall think fit. \*\*

# \*\*21. Application of Society's Funds

The Society shall have power to apply the funds of the Society, other than those specially applicable to the annuities, in extending and improving the library, and paying any necessary salaries or allowances in connexion therewith, in purchasing, erecting or fitting up a hall for the use of the Society, in making allowances, if they see cause, for members or their respective widows and families, employees, former employees of the Society or their respective widows and families and for such other purposes as the Society may consider proper. \*\*

# 22. Qualifications of Apprentices

\*\*Repealed\*\*

#### 23. Indentures May Be Transferred

\*\*Repealed\*\*

#### \*\*24. Eligibility for Membership

Any person who at the commencement of the Solicitors in the Supreme Courts of Scotland (Amendment) Order 1978 is a member of the Law Society of Scotland or who is thereafter admitted a member thereof may apply for membership of the Society. \*\*

#### \*\*25. Applications for Admission

Every applicant for admission as a member shall lodge a written requisition to that effect with the council and shall produce a certificate of membership of the Law Society of Scotland and a report by a medical practitioner appointed by the council on the state

of his health, and shall furnish the Society with such evidence of his qualifications and character and with such reasonable particulars and information as the council may prescribe. \*\*

# 26. Persons Qualified Under Existing Regulations How to be Admitted

\*\*Repealed\*\*

#### 27. Election of Examiners

\*\*Repealed\*\*

### 28. Power to Alter Regulations as to Apprentices

\*\*Repealed\*\*

# \*\*29. Termination of Membership

- (1)(a) The council may, on a report by the fiscal of the Society, or on the presentation of a complaint by any person aggrieved by the conduct of a member, enquire into any allegations affecting the professional conduct of a member and may, if they shall see cause after making such enquiry, suspend such member for so long as they think fit, or expel him, and a member who has been suspended shall during the period of his suspension be debarred from exercising or enjoying any of the rights or privileges of a member.
- (b) In the event of a member of the Society ceasing to hold a certificate entitling him to practise as a solicitor then he may, if

he so desires, submit his resignation to the Society which may, if it sees fit and in its sole discretion, accept such resignation upon such terms and conditions as to the Society shall seem fit providing always that in all cases such member so wishing to resign shall have redeemed his annual rates to the widows' fund of the Solicitors in the Supreme Courts of Scotland (in this Act referred to as 'the widows' fund') before such resignation is tendered.

(2) Notwithstanding that a member has been suspended or expelled or has resigned from the Society, such suspension or expulsion or resignation, as the case may be, shall not affect the rights, if any, of his widow and children to participate in the fund nor his obligations as a contributor. \*\*

# 30. Dues of Admission and Subsidies Payable by Members

Every applicant for admission shall, on admission, pay to the treasurer such dues of admission as shall from time to time be fixed by the Society, and every member shall during his life pay to the treasurer such subsidies or annual subscriptions as shall from time to time be fixed by the Society; and if any member shall allow \*\*two\*\* full years subsidies or annual subscriptions to run into arrear, it shall be in the power of the Society to suspend such member, and while such suspension subsists, he shall be debarred from exercising or enjoying any of the rights or privileges of a member of the Society.

# 31. Property of Widows' Fund Vested In Society in Trust - Purposes of Trust - Property to Be Kept Separate - Management and Voting

The property, estate, and effects, heritable and movable, stocks, securities, and money belonging to the existing fund, which are herein-before vested in the Society, and which may belong to the fund, and all contributions to be received for the fund, and whole income thereof, shall be termed "The Widows' Fund of the Solicitors" in the Supreme Courts of Scotland," and shall be held by the Society in trust in the first place for payment of the expenses of management of the fund, and in the second place for payment of the annuities of the widows and children of contributors as herein-after provided, and for no other purpose whatever, and with all the powers and privileges herein contained, and shall be kept separate and distinct from the other funds of the Society, and the administration and management thereof are hereby vested in the Society, and thereupon the said Society called "The Society of Contributors to the Widows' Scheme of the Solicitors of the Supreme Courts of Scotland" shall be dissolved, cease, and determine.

# 32. Annual rate payable by contributors to existing fund – Marriage tax – Equalisation tax

Every contributor to the existing fund shall be a contributor to the fund, and shall pay to the collector an annual rate of five pounds five shillings at the term of Whitsunday yearly, during his life; and any such contributor who may marry after the passing of this Act, and whose age exceeds that of his wife five years, shall also pay to the collector, at the first term of Whitsunday or Martinmas after his marriage, a marriage tax as follows; viz., if his age does not exceed that of his wife six years, three pounds; if his age does not exceed that of his wife seven years, six pounds; and so on progressively at the rate of three pounds sterling for every year the age of such

contributor exceeds that of his wife more than five years; and which marriage tax shall also be payable upon each second or succeeding marriage; and every such contributor, provided his age exceeded forty when he became a contributor, shall farther, at the first of the said terms after his marriage, pay as equalisation tax, if his age did not exceed fifty years, fifteen pounds, and if it exceeded fifty years, thirty pounds.

#### 33. Present Contributors May Join Fund for Children

Every contributor to the existing fund shall be entitled to have the benefit of the fund for behoof of his children, as after provided, if he shall, within one year from the passing of this Act, intimate in writing to the collector that he is desirous of claiming such benefit; and thereupon he shall pay to the collector the sum of one pound one shilling sterling as at the date of the passing of this Act, and at every term of Whitsunday thereafter during his life, along with the annual rate of five pounds five shillings.

# \*\*34. Sum to Be Paid to Widows' Fund From Admission Dues

There shall be paid by the treasurer to the collector, out of the dues of admission to be received from each person who is admitted as a member of the Society after the commencement of the Solicitors in the Supreme Courts of Scotland (Amendment) Order 1978 and immediately after the said dues shall be received by the treasurer, such sum in respect of each such person as may be determined by the Society at a general meeting. \*\*

#### 35. Terms on Which Present Members Who Are Not

#### **Contributors May Join Widows' Fund**

\*\*Repealed\*\*

# 36. Future Members to Be Contributors, Rates and Age Tax to Be Paid by Them

Every person who shall be admitted a member after the passing of this Act shall, in consequence of his admission, be held to be a contributor, and shall pay to the collector an annual rate of \*\*such sum as shall be determined by the Society at a general meeting\*\* at the first term of Whitsunday or Martinmas after his admission, and the like sum at the next term of Whitsunday, and so on yearly at each term of Whitsunday thereafter during his life; and if he is above twenty five years of age at the date of admission, he shall also, if married, pay to the collector at that date an age tax at the rate of \*\*such sum as shall be determined by the Society at a general meeting\*\* for each year or part of a year that his age exceeds twenty five; and, if unmarried, he shall upon his marriage pay the said age tax for each year or part of a year that his age exceeds twenty five at the date of his admission, with interest thereon at the rate of four per centum per annum from that date to the date of his marriage.

# \*\*37. Contributors in Arrear to Pay Interest

If the contributions determined under the last foregoing section, or any of them, shall not be paid when they respectively fall due, the same shall bear interest at such rate as shall from time to time be determined by the Society from the date such contributions fall due until paid. \*\*

# 38. Council may declare forfeiture for non-payment of contributions and terms on which contributors may be restored within three years of forfeiture

The Society shall have right to sue for and to recover payment from any contributor of all sums due by him to the fund, and to use all means competent to recover and enforce payment thereof; and if the contributions payable by any contributor shall remain unpaid for two years, it shall be in the power of the council to declare that he has for himself and his widow and children forfeited all right to and interest in the fund, and he shall thereupon cease to be a contributor:

Provided always, that any contributor who incurs such forfeiture shall be entitled to be restored to the benefit of the fund, as if he had not incurred such forfeiture, on his producing a certificate by a medical practitioner appointed by the council, or other evidence satisfactory to the council, that he is in good health, and on his paying up the whole contributions due by him, with interest at \*\*such rate as the Society may determine.\*\*

#### 39. Power to Contributors to Redeem Annual Rates

Any contributor may redeem the annual rate payable by him by paying to the collector the calculated value of such rate, according to his age at the time of redemption, as the said value is specified in Schedule (C) annexed to this Act, or in any amended schedule approved of by resolution of the Society, upon the report of the actuary or actuaries to be employed at any periodical investigations of the fund;

Provided always, that such contributor shall, notwithstanding the redemption of his annual rate, be liable in payment of age, marriage and equalisation as above provided.

# 40. Members to Produce Evidence of Age and Marriage

\*\*Every person who is admitted a member after the commencement of the Solicitors in the Supreme Courts of Scotland (Amendment) Order 1978 shall at the same time lodge with the collector evidence of his marriage and of the age of his wife and every member who marries after the commencement of the said Order shall lodge such evidence with the collector within six months of his marriage. \*\*

#### \*\*41. Annuities to Widows

- (1) Every widow who immediately before the commencement of the Solicitors in the Supreme Courts of Scotland (Amendment) Order 1978 was entitled to an annuity under this Act shall continue to be entitled to receive from the collector an annuity of such sum as she was entitled to receive from the collector before the commencement of the said Order or an annuity of such other sum as may from time to time be determined under section 47 (Power to alter annuities) of this Act payable at the first term of Whitsunday or Martinmas occurring after the commencement of the said Order and thereafter at each succeeding term of Whitsunday or Martinmas and ending with a proportionate payment to date of death from the term of Whitsunday or Martinmas immediately preceding the death of such widow.
- (2) A wife who after the commencement of the Solicitors in the Supreme Courts of Scotland (Amendment) Order 1978 becomes the widow of a contributor who was also a contributor before the commencement of the said Order shall be entitled to receive from the collector an

annuity of such sum as she would have been entitled to receive from the collector before the commencement of the said Order or an annuity of such other sum as may from time to time be determined under section 47 (Power to alter annuities) of this Act payable at the term of Whitsunday or Martinmas beginning with a proportionate payment at the first term of Whitsunday or Martinmas occurring after the date of death of the contributor for the period to such term and ending with a proportionate payment to the date of death of the widow from the term of Whitsunday or Martinmas immediately preceding the death of such widow.

- (3) The widow of any person admitted as a contributor after the commencement of the Solicitors in the Supreme Courts of Scotland (Amendment) Order 1978 shall be entitled to receive from the collector an annuity of one hundred pounds or such other sum as may from time to time be determined under section 47 (Power to alter annuities) of this Act payable at the term of Whitsunday or Martinmas beginning with a proportionate payment at the first term of Whitsunday or Martinmas occurring after the death of her husband for the period to such term and ending with a proportionate payment to the date of death of the widow from the term of Whitsunday or Martinmas immediately preceding the death of such widow.
- (4) No widow shall be entitled to receive from the collector more than one annuity though she may have been the widow of more than one contributor in succession, but the contributor who marries the widow of a former contributor who is in receipt of an annuity in accordance with the provisions of this Act shall not be liable in any taxes under this Act.

(5) In subsections (3) and (4) of this section any reference to "widow" includes a reference to a widower and those subsections shall accordingly be read with all necessary modifications. \*\*

# 42. Annuities to Minor Children If No Widow of Contributor

If any contributor entitled to the benefit of the fund for behoof of his children shall die after the passing of this Act without leaving a widow, but leaving a lawful child or children in minority, or if the widow of any such contributor die or marry while there exist a child or children of such contributor in minority, the annuity to which such widow would have been entitled shall thereafter be payable to the child or children at the terms above specified, until such child or the youngest of such children shall attain the age of twenty-one years, and the collector shall pay the said annuity to the guardian of such child or children, or, where there shall be no guardian, the council may authorise the collector to pay or apply the annuity for behoof of such child or children as they shall consider proper, and the payment of the annuity to or for behoof of such child or children shall commence at the first term of Whitsunday or Martinmas after the death of such contributor, or the death or marriage of such widow, as the case may be, and shall cease at either of these terms which shall last occur before such child or the youngest of such children shall attain the age of twenty-one years:

Provided that evidence of the age of such child or children shall be lodged with the collector before any annuity is paid to them or for their behoof, and that the right and interest of each child in the said annuity shall cease on his or her respectively attaining the age of twenty one years, and devolve on the other

#### 43. Annuities Not to Be Assignable

The annuities payable to widows and children under the provisions of this Act shall not be assignable or transferable by them, or affectable by their debts or deeds, or subject to arrestment or other legal diligence at the instance of their creditors, but shall be paid to the widows and the legal guardians, or be paid or applied for behoof of the children respectively entitled thereto, for the sole and exclusive alimentary use and benefit of such widows and children.

### \*\*44. Investigations of affairs of widows' fund

- (1) The affairs of the widows' fund shall be investigated and reported upon periodically by an actuary as provided in section 45 (Dates of actuarial investigations and reports) of this Act and the collector shall furnish to the actuary all the information required by him for the investigation and may require the contributors to supply him with any information necessary for that purpose.
- (2) The principal object of the actuarial investigation and report shall be to ascertain whether as at the date of the investigation and on the basis of the amounts of the annuities and other benefits and of the contributions and taxes under this Act as settled following on the previous actuarial investigation the assets of the fund together with the expected future contributions of present and future contributors and other income are sufficient or more or less than sufficient for the payment of the annuities and payments to orphans (if any) and other outgoings together with the necessary charges of management.

- (3) If any such investigation discloses that such assets together with the expected future contributions and other income as aforesaid are more or less than sufficient for such purposes the actuary shall in his report include recommendations as to the retention or disposal of the surplus or as to the elimination of the deficiency as the case may be in accordance with section 47 (Power to alter annuities) of this Act.
- (4) The actuary may and if so instructed by the council shall further report on the whole scheme of the fund or on any part thereof with regard to which he or they may deem any alterations or improvements necessary or expedient.
- (5) On receiving the report of the actuary the council shall consider the same and shall forthwith cause the report to be printed and a copy thereof transmitted to each of the contributors together with the recommendations of the Council as to the action to be taken following on the report. \*\*

# \*\*45. Dates of Actuarial Investigation and Reports

(1) The first actuarial investigation after the commencement of the Solicitors in the Supreme Courts of Scotland (Amendment) Order 1978 shall be made as at Whitsunday 1979, and subsequent actuarial investigations shall be made either as at the expiry of five years after the date of the preceding actuarial investigation or at such earlier date as the Society at any general meeting may appoint:

Provided that the date appointed by the Society as that at which the actuarial investigation shall be made shall not be more than three months before the date of such general meeting.

(2) The actuary shall not later than six months after the date appointed as that at which the actuarial investigation falls to be made submit in writing to the council his report on such investigation in accordance with the provisions of section 44 (Investigation of affairs of the widows' fund) of this Act. \*\*

#### 46. Power to Diminish Rate of Annuities

\*\*Repealed\*\*

#### \*\*47. Power to Alter Annuities

- (1) If it appears from the report made on an actuarial investigation and approved by the council that any alteration should be made in the amounts of the annuities or other benefits payable out of the widows' fund or in the amounts of the contributions, taxes and expenses or any of them or in the rate of interest payable by the contributors on any sums due by them in arrear or in the scheme of the fund or in any part thereof the council shall make recommendations accordingly and shall call a general meeting for the purpose of considering the said report and recommendations and of adopting such resolutions respecting them as the said general meeting may decide.
- (2) At any such general meeting or at any other general meeting to which the same may be adjourned the Society shall for the better administration of the fund have power—
- (a) if there appears to be a surplus of funds, to increase the amount of the annuities to all classes of annuitants or to apply such surplus wholly or partly to increase the annuities to certain

- classes of annuitants only or to create new classes of annuitants or beneficiaries or new classes of annuity or benefit or to dispose of or to reserve the said surplus either wholly or partly in any other manner which they may think proper and expedient in the interests of all concerned;
- (b) if there appears to be a deficiency of funds, to reduce the amount of the annuities or other benefits payable to any class of annuitant or beneficiary present or future;
- (c) to increase, reduce, vary or abolish all or any of the contributions or taxes payable by the contributors present, future or prospective.
- (3) If in the exercise of the powers conferred on them under paragraph (a) of subsection (2) of this section the Society create any new class of annuitant or beneficiary or any new class of annuity or benefit they shall in so doing prescribe the terms on which the new annuity or benefit shall be payable and such terms shall thereafter be deemed to form part of the scheme of the fund as if they had been enacted by this Act.
- (4) On an alteration being made in accordance with the provisions of this section the annuities and other benefits, contributions, taxes or any of them as so altered shall until again altered be payable at the times and on the terms and be subject to all the provisions and declarations specified in this Act. \*\*

#### \*\*47a. As to Alteration of Annuities

An alteration shall not be made in the amount of the annuities or other benefits or in the amount of the contributions or taxes as fixed by the Society after an actuarial investigation has been made as provided by this Act until another actuarial investigation has been made and has been reported to the Society and a decision taken thereon. \*\*

#### 48. Alterations on Rate to Affect All Annuities

Any alteration in the rate of annuity shall affect, and be made in reference not only to the annuities charged on the fund at the time, but also to those that may thereafter become chargeable thereon, and shall continue until altered at any future period of investigation under the provisions of this Act.

# 49. Contract and Minutes as to Widows' Fund and Bonds by Contributors Cancelled

The contract herein-before recited, and all minutes and resolutions of general meetings of the contributors to the existing fund, altering or modifying the provisions thereof, and the bonds granted by the contributors to the existing fund in pursuance thereof, are hereby cancelled and annulled, in so far as inconsistent with this Act.

# 50. Deeds by Society How to be Granted

All dispositions, assignations, discharges, or other deeds to be granted by the Society shall be by deed under the common seal, and subscribed by the president or vice-president and two members of council.

#### \*\*51. Investment of Funds

The moneys belonging to the Society and to the widows' fund may

from time to time be invested in any investments which trustees are for the time being authorised to make under the Trustees (Scotland) Acts 1921 and 1961. \*\*

# 52. Power to Make Bye-Laws, And Existing Bye-Laws To Continue Until Altered

The Society shall have power at any general or special general meeting, on intimation of the purpose of such meeting, from time to time to make and ordain such rules and byelaws as they shall deem proper for the management and administration of the affairs both of the Society and of the fund:

Provided always, that the rules and byelaws in operation at the passing of this Act shall, except so far as inconsistent with this Act, continue in force until altered, and that no motion for the alteration of any existing rule or byelaw, or the adoption of any new rule or byelaw, shall be taken into consideration until it shall have been made and seconded at a general meeting, and such motion shall be disposed of at the next general meeting.

# 53. Saving Any Future Act Relating to Privileges

Nothing in this Act contained shall interfere with the provisions of any Act of Parliament which may hereafter be passed for the abolition of exclusive privileges, or for enabling any duly qualified persons to practise in any court in Scotland.

# 54. Expenses of Act

All the costs, charges, and expenses of and incidental to the applying for, obtaining and passing of this Act, or otherwise in

relation thereto, shall be paid, to the extent of one half thereof out of the fund, and to the extent of one half thereof by the Society out of its funds.

# Schedules Schedule (A)<sup>2</sup> Funds and Property Belonging to the Society

# Schedule (B)

Funds and Property belonging to the Widows' Scheme of the Society

# Schedule (C)<sup>3</sup> Redemption Rates

Contributors have the option to pay a one-off lump sum ('a redemption payment') to redeem the annual rate of contribution. The set of redemption payments based on the set of assumptions used in this valuation and the increased contribution rate of £35 per annum is shown in the table below.

| Age of contributor | Redemption rate £ | Age of contributor | Redemption rate £ |
|--------------------|-------------------|--------------------|-------------------|
| 25                 | 845.10            | 61                 | 449.50            |
| 26                 | 838.50            | 62                 | 434.70            |
| 27                 | 831.60            | 63                 | 419.80            |
| 28                 | 824.60            | 64                 | 405.00            |
| 29                 | 817.30            | 65                 | 390.10            |
| 30                 | 809.80            | 66                 | 375.30            |
| 31                 | 802.00            | 67                 | 360.50            |
| 32                 | 794.00            | 68                 | 345.90            |
| 33                 | 785.70            | 69                 | 331.40            |
| 34                 | 777.20            | 70                 | 317.10            |
| 35                 | 768.50            | 71                 | 302.90            |
| 36                 | 759.40            | 72                 | 289.00            |
| 37                 | 750.10            | 73                 | 275.30            |
| 38                 | 740.50            | 74                 | 261.80            |
| 39                 | 730.70            | 75                 | 248.70            |
| 40                 | 720.60            | 76                 | 235.80            |
| 41                 | 710.20            | 77                 | 223.30            |
| 42                 | 699.50            | 78                 | 211.20            |
| 43                 | 688.60            | 79                 | 199.40            |
| 44                 | 677.30            | 80                 | 188.00            |
|                    |                   |                    |                   |

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<sup>&</sup>lt;sup>2</sup> The text of Schedules (A) and (B) is not reproduced. They form part of the preamble, which is also not reproduced (and which has no legal effect).

<sup>&</sup>lt;sup>3</sup> This is the current version of Schedule (C), as most recently updated under section 39.

| 45 | 665.80 | 81 | 177.00 |
|----|--------|----|--------|
| 46 | 654.00 | 82 | 166.40 |
| 47 | 642.00 | 83 | 156.20 |
| 48 | 629.60 | 84 | 146.40 |
| 49 | 617.10 | 82 | 166.40 |
| 50 | 604.20 | 83 | 156.20 |
| 51 | 591.10 | 84 | 146.40 |
| 52 | 577.80 | 83 | 156.20 |
| 53 | 564.20 | 84 | 146.40 |
| 54 | 550.50 | 85 | 137.00 |
| 55 | 536.50 | 86 | 128.10 |
| 56 | 522.40 | 87 | 119.50 |
| 57 | 508.10 | 88 | 111.40 |
| 58 | 493.60 | 89 | 103.70 |
| 59 | 479.00 | 90 | 96.40  |
| 60 | 464.30 |    |        |