



ANNO PRIMO & SECUNDO

GEORGIIV. REGIS.

Cap. lxxvii.

An Act for providing an Increase of the Annual
Income of the *London Institution.*

[28th *May* 1821.]

WHEREAS His late most Gracious Majesty King *George* the Third, by His Royal Charter under the Great Seal of the United Kingdom of *Great Britain* and *Ireland*, dated the Twenty-first Day of *January* One thousand eight hundred and seven, reciting that several of his loving Subjects were desirous of forming an Institution to promote the Diffusion of Science, Literature, and the Arts, by the Means of Lectures and Experiments, and by an easy Access to an extensive Collection of Books, both ancient and modern, in all Languages, and having subscribed considerable Sums of Money as a Fund for that Purpose, had committed the present Management to the several Persons therein named; and reciting that the said several Persons had, at the Request and by the Direction of the said other Subscribers, humbly besought His said Majesty to grant to those who had then subscribed to the said Institution, and been elected and accepted Proprietors of the same, and those who should thereafter subscribe to and be elected and accepted Proprietors thereof, His Royal Charter of Incorporation for the Purposes aforesaid; His said Majesty therefore being desirous of encouraging whatever had a Tendency to increase the Industry and Happiness of his loving Subjects, and knowing how much those Objects were likely to be increased by the Advancement of
[*Local.*] 26 Q Literature,

Literature, and the Diffusion of useful Knowledge among them, did thereby out of his Special Grace, for Himself, his Heirs and Successors, will, ordain, constitute, declare, grant, and give, that the said several Persons, and all others who had then already subscribed to the said Fund, and had been elected and accepted Proprietors of the same, and such other Persons as should from Time to Time thereafter be elected and accepted Proprietors thereof, and their respective Successors, should thereafter by virtue of that his Charter be One Body Politic by the Name of the "*London Institution for the Advancement of Literatare, and the Diffusion of useful Knowledge*;" and did will, constitute, and declare them and their Successors to be One Body Politic and Corporate, for the Purposes aforesaid, and by the Name aforesaid to have perpetual Succession, and to have a Common Seal, with full Power and Authority to alter, vary, break, and renew the same at their Discretion, and by the same Name to sue and be sued, implead and be impleaded, and answer and be answered unto, in every Court of His Majesty, His Heirs and Successors; and did will, constitute, and grant, that the said Proprietors and their Successors should be for ever able and capable in the Law to purchase, receive, possess, and enjoy, to them and their Successors, any Goods and Chattels whatsoever, and also to be able and capable in the Law (notwithstanding the Statutes of Mortmain) to take, purchase, possess, hold, and enjoy, to them and their Successors, a Hall, College, and any Messuages, Lands, Tenements, and Hereditaments whatsoever; but His said Majesty's Will and Pleasure was, that the Hall or College of the said Society should be situated within the City of *London* or its Liberties, and that the Yearly Value of the said Hall, College, Messuages, Lands, Tenements, and Hereditaments should not exceed in the whole the Sum of Two thousand Pounds, computing the same respectively at the Rack Rent which might have been had or gotten for the same respectively, at the Time of the Purchase or Acquisition thereof; and His said Majesty did thereby also will, constitute, and grant, that the said Proprietors might, by the Name aforesaid, act in all the Concerns of the said Corporation, as fully and effectually to all Intents, Effects, Constructions, and Purposes whatsoever, as any other of his liege Subjects, or any other Body Politic or Corporate in his United Kingdom of *Great Britain* and *Ireland*, not being under any Disability, might do in their own respective Concerns; and His said Majesty did thereby constitute and grant that there should be a President, Four Vice-Presidents, Twenty Managers, and a Secretary of the said Institution; that the President, Vice-Presidents, Managers, and Secretary, should form the Committee of Management; that it should be the Duty of the President, Vice-Presidents, Managers, and Secretary, to frame such Bye-Laws for the Government of the Institution, not inconsistent with the general Scope and true Intent and Meaning of that his Charter, nor in any way contrary to the Laws of his Land, as they should think fit, and to propose the same to a General Meeting of Proprietors, and such General Meeting should and might adopt or reject the same, as they should see fit; that the Managers should use their best Endeavours to form an extensive Library, and to procure Courses of Lectures to be given on Experimental Philosophy, Chemistry, and the various Branches of Literature,
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Science, and Arts, which they should think likely to advance the Objects of the Institution, taking particular Care that the Lectures treated of nothing foreign to or unconnected with those Objects; that it also should be their Duty to elect and admit Proprietors, Subscribers, and Honorary Members of the Institution, and to appoint, and as they should see Occasion to remove or change, the Assistant Secretaries, Professors, Lecturers, Librarians, and other Officers, to direct the Hall College House or Houses of the Institution, to make Regulations for the Preservation of Order and Decorum in the same, and to cause fair and accurate Accounts and Minutes in Writing to be made and kept of the Receipts, Payments, and other Transactions of themselves, their Officers and Agents; and that subject to the Superintendance and Controul of the General Meetings of the Proprietors, all the Concerns of the Institution should in every respect, and for every Purpose, be directed, governed, and ordered by the Committee of Management: And whereas in Prosecution of the Trusts and Powers delegated to them by the said Charter of Incorporation, the Managers of the *London* Institution have erected in *Moor Fields*, within the said City of *London*, or its Liberties, an ample Building, containing an Apartment capable of holding an extensive Collection of Books, and Apartments for a Theatre for Lectures and Experiments, and for general Reading Rooms, and for keeping in good Order and Condition, Instruments and Apparatuses of Science, and for the Residence of the Librarian and other proper and necessary Officers, and for answering all the other Objects contemplated in the Formation of the Institution: And whereas, in further Prosecution of the said Trusts and Powers, the said Managers have caused a spacious Apartment in the said Building to be appropriated and properly fitted up for a Library, and have purchased, and caused to be deposited in the same, a very large Collection of Books, and had them well arranged and catalogued, and have also appropriated suitable Apartments for a Theatre for Lectures and Experiments, and for the other Purposes of the Institution, and have had the same suitably fitted up, and have also purchased for the Institution, and the Use of the Members frequenting the same, a valuable Collection of Instruments and other Articles of Science, and have made such Arrangements as render the Access to the said Apartments and their Contents very easy to all the Members of the said Institution, and to all other Persons who should or ought, according to the Provision of the said Charter, to be admitted to the same: And whereas, in its actual State, the Building and Apartments of the *London* Institution, with the Books, Apparatuses, and Instruments belonging to the same, are extremely well calculated to answer the Objects of the Charter of its Incorporation, and Lectures have been given, and scientific Experiments exhibited in them, which have served to advance Literature, and diffuse useful Knowledge: And whereas upon various and repeated Consideration of the Circumstances of the Institution, the Managers are perfectly convinced, that without an Increase of Yearly Income, the same cannot continue to be conducted for any useful Purpose, even upon a contracted and limited Plan, but must absolutely fail, notwithstanding the Managers and many of the Proprietors have aided its Funds by voluntary Subscriptions

Board of Management to be convened, and to fix the Value of each Share.

scriptions to a considerable Amount; and that the best practicable Means of raising a Yearly Income adequate to the Purpose is, that the Share of each Proprietor should be subject to an Annual Payment not exceeding Two Pounds Two Shillings for the Benefit or Purpose of the Institution: And whereas the original Proprietors did not oblige themselves to make any such Annual Payment and the same therefore cannot be exacted from them: And whereas the Managers have caused Representations of these Circumstances to be made to the Proprietors, and have also represented to them, that as the proposed additional Annual Income is essential to the Existence of the Institution it is necessary either that the Shares of the Proprietors should be made liable to the proposed Payment, or that the Proprietors on receiving the Price of their Shares should cease to be Proprietors: And whereas the Alternative thus suggested and submitted to the Consideration of the Proprietors by the Managers hath been approved by a very great Majority of the Proprietors; but the same cannot be rendered obligatory on them without the Aid and Authority of Parliament: May it therefore please Your Majesty that it may be enacted; and be it enacted by the King'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, That a Board of Management of the *London Institution*, to be convened by Advertisement in the *London Gazette*, specifying the Object of the intended Meeting, and giving at least Fourteen Days previous Notice thereof in the same Gazette, shall meet on some Day before the Twenty-ninth Day of *September* next after the passing of this Act, and that the Board of Management so convened shall fix the actual Value of each Share of and in the said Institution, and that the same shall thenceforth for all the Purposes of this Act be the Value of such Share.

One Person may hold more than One Share, and vote for each.

II. Provided always, and be it further enacted, That nothing in this Act contained shall extend, or be deemed or construed in anywise to extend, to hinder or prevent any Proprietor of the said Institution from holding Two or more Shares of and in the said Institution; and that any Proprietor holding Two or more Shares of and in the said Institution shall and may, upon all Occasions of balloting in the Concerns of the said Institution, be entitled to ballot in respect of each Share which he, she, or they may hold therein.

Funds of the Institution answerable for Shares, if demanded.

III. And be it further enacted, That if any Person or Persons entitled to any such Share or Shares, shall, upon or before the Twenty-fourth Day of *June* next after passing this Act, by Writing under his, her, or their Hand or Hands require the said Value of his, her, or their said Share or Shares in the said Institution to be paid to him, her, or them, then and in every such Case the Funds of the Institution shall be answerable to such Person or Persons, his, her, or their Executors, Administrators, or Assigns, for the Payment thereof to him, her, or them, at the Expiration of Six Calendar Months next ensuing such Notice; and the Managers shall take and use such Ways and Means for the Payment thereof as they shall deem proper or expedient; any thing in the said Charter of
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Incorporation contained to the contrary thereof in anywise notwithstanding.

IV. And be it further enacted, That each Share of the said Institution shall be subject to and charged with the Payment of an Annual Sum, to be from Time to Time fixed by the Committee of Management, not exceeding Two Guineas *per Annum*, on the Twenty-fourth Day of *June* in every Year, to the said Institution, without any Deduction out of the same for present or future Taxes, or any other Cause, Matter, or Thing whatsoever; and that the said Annual Sum so to be fixed shall be the Property and Part of the Funds of the Institution, and applicable accordingly; and that the Payment for the First Year shall be the Sum of Two Guineas, and shall be made on the Twenty-fourth Day of *June* next after passing this Act, which shall be considered the Subscription for the Year ending the Twenty-fourth Day of *June* One thousand eight hundred and twenty-two.

Shares to be liable to an Annual Payment.

V. And be it further enacted, That if any Proprietor or Proprietors shall at any Time or Times neglect or refuse to pay the said Sum of Two Guineas for the First Year, or the said Annual Sum so to be fixed as aforesaid, to the Treasurer of the said Institution, or to such other Person as shall be authorised by the Committee of Managers to collect and receive the same, on the said Twenty-fourth Day of *June*, or within the Space of Six Calendar Months then next ensuing; then and in every such Case, the Share or Shares, for or in respect to which there shall be such Neglect or Default of Payment as aforesaid, shall thereupon, and for ever thenceforth, be forfeited to the said *London* Institution, and become the Property of the same, and be absolutely freed and discharged from all Rights, Titles, Claims, and Demands of the Person or Persons so respectively forfeiting the same; but the said Forfeiture shall not be construed to extend to such Rights and Privileges as have been conferred by Resolutions of General Meetings of Proprietors, in respect to voluntary Contributions of Thirty-one Pounds Ten Shillings or upwards in Aid of the Funds of the said Institution.

Shares to be forfeited if Annual Payments not made.

VI. Provided always, and be it further enacted and declared, That if at any Time within the Space of Two Years, to be computed from the Twenty-fourth Day of *June* on which such Default or Neglect of Payment shall be made as hereinbefore is mentioned, any Person or Persons who shall have made such Neglect or Default, or his, her, or their Executors, Administrators, or Assigns, shall by Writing under his, her, or their Hand or Hands, to be delivered to the Secretary for the Time being of the said Institution, offer to pay up his, her, or their Arrears of the said Annual Sum, and the further Sum of One Pound One Shilling, and shall solicit that upon his, her, or their making such Payment, his, her, or their forfeited Share or Shares of and in the said Institution shall be restored to him, her, or them, then, and in every such Case, the Committee of Managers, at any Meeting held under the Provisions of the said Charter, upon the Payment of the said Arrears, and the said

Shares may be restored upon Payment of Arrears and 11. 1s.

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further Sum of One Pound One Shilling, shall restore, by a Resolution of the said Committee, such forfeited Share or Shares to the Person or Persons so soliciting the Restoration of the same as aforesaid.

Committee of Management may sell forfeited Shares.

VII. Provided also, and be it further enacted, That the Committee of Management for the Time being shall be and they are hereby fully authorised and empowered from Time to Time, when and as they in their Discretion shall deem proper and advantageous for the Purposes of the Institution, after the Expiration of the Time hereinbefore limited for the Redemption thereof, to sell and dispose either by Public Auction or Private Contract, and for such Sum and Sums of Money as by them may be thought reasonable and proper, all or any of the Share or Shares of any Proprietor or Proprietors which shall have become absolutely forfeited to the said Institution, under or by virtue of any of the Provisions hereinbefore contained, and to receive and give Receipts for the Sum or Sums of Money for which the same Share or Shares shall be so sold; and every such Share or Shares so sold and disposed of shall thenceforth and thereafter be subject and liable to such Annual Payment as hereinbefore mentioned.

Shares to be discharged from Payment of Annual Sums on Payment of a gross Sum.

VIII. And be it further enacted, That if any Proprietor or Proprietors of the said Institution, whose Share or Shares shall have been charged with the said Annual Sum so to be fixed as aforesaid, and shall not have previously been absolutely forfeited in consequence of his or their Neglect or Refusal to pay the said Annual Sum so to be fixed as aforesaid, shall signify to the said Committee of Management his or their Desire to redeem or purchase such Annual Sum, then and in every such Case it shall be lawful for the said Committee of Management, on having it proved to their Satisfaction that such Proprietor or Proprietors hath or have purchased or invested in the Corporate Name of the said Institution, for each Share of such Proprietor or Proprietors, the Sum of Seventy Pounds in the Three Pounds *per Centum* Consolidated or Reduced Bank Annuities, and on receiving from such Proprietor or Proprietors all Arrears (if any) then due of the said Annual Sum so to be fixed as aforesaid by a Resolution of the said Committee, to declare the Share or Shares of such Proprietor or Proprietors for or on account of which such Investment shall be so made, to be discharged from such Annual Sum so to be fixed as aforesaid, and every such Share or Shares shall thenceforth be, and continue to be, discharged from the Payment of the same accordingly; and thereupon the Managers of the said Institution shall give to the Person or Persons so redeeming his, her, or their said Annual Payment or Payments as aforesaid, a Certificate or Acknowledgment of such Investment or Investments, and Exemption or Exemptions as aforesaid.

Stock purchased to be kept separate, and Capital not applicable.

IX. And be it further enacted, That all such Stocks and Funds so to be purchased or invested in the Corporate Name of the said Institution for the Redemption or Repurchase of the Annual Payment and Payments to be made by the Proprietors of the said Institution as hereinbefore declared, shall from Time to Time be kept for

for ever thereafter as a distinct and separate Fund, the Principal or Capital whereof shall on no account be expended or applied for the Purposes of the said Institution, but be and remain a Permanent Fund, and be held together with the Sum invested under the Provisions of the said Charter of Incorporation for the Permanency and Stability of the Institution: Provided nevertheless, that the said Committee of Managers, notwithstanding any thing hereinbefore contained to the contrary, shall and they are hereby authorised and required from Time to Time, when and as they in their Discretion shall deem meet and proper, to alter, vary, and transpose all or any Part of the said last-mentioned Stocks or Funds for others of a like Nature, which new or other Stocks or Funds shall be held upon and under such and the same Regulations and Restrictions, and for such and the same Intents and Purposes, in all respects, as the original Stocks or Funds were held.

X. And be it further enacted, That whenever it shall happen that the Annual Sum to be determined upon from Time to Time by the Committee of Management to be collected from the Proprietors of the said Institution for the then ensuing Year, shall be less than the Sum of Two Pounds Two Shillings; that then and in such case the Proprietor or Proprietors, whose Share or Shares shall not be liable to any Annual Payment for the Purposes aforesaid, in consequence of the same having been redeemed under the Provision hereinbefore contained for that Purpose, shall be entitled to receive from the Funds of the Institution from Time to Time, as often as the same shall happen, such a Proportion of the Dividends upon the Stocks or Funds which shall have been purchased or invested as aforesaid for such Redemption of Annual Payments as aforesaid, as shall be equal to the Difference between the Sum of Two Pounds Two Shillings and the Annual Sum which shall have been so fixed upon in respect of each such Share or Shares for the Current Year.

If Annual Payment for Shares reduced, Persons having paid gross Sums to have a proportional Repayment.

XI. And be it further enacted, That this Act shall be deemed and taken to be a Public Act, and shall be judicially taken Notice of as such by all Judges, Justices, and others, without being specially pleaded.

Public Act.

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