



Bank of England Act 1861

1861 CHAPTER 3

7 **Increase of Facilities for the Transfer of Stocks and Annuities.**

And whereas the said Governor and Company have heretofore closed the Books for Transfer of the various Capital Stocks and Annuities created by Parliament transferable at the Bank of *England*, forming Part of the Unredeemed Public Debt, for a certain Number of Days prior to the Days fixed for the Payment of the half-yearly Dividend thereon respectively, in order to their Convenience in calculating the Dividends due to the several Proprietors thereof, and preparing the Warrants for the same, and during the Period of such closing no Transfers have been permitted, except under Circumstances of special Necessity, and such Transfers have been attended with great Inconvenience, by reason of the Stock so transferred carrying the Right to the current Half Year's Dividend: And whereas it is desirable to increase the Facilities for the Transfer of such Stocks: Be it enacted, That it shall be lawful for the said Governor and Company to close the Books for the Transfer of the said several Stocks and Annuities respectively on any Day in the Month preceding that in which the Dividends thereon respectively shall by Law be payable; and the Person or Persons who on the Day of the closing of such Books was or were inscribed as the Proprietor or Proprietors of any Share or Shares of and in such Stocks and Annuities respectively shall, as between him, her, or them, and the Transferee or Transferees thereof, be the Person or Persons entitled, to the then current Half Year's Dividend thereon; and the Person or Persons to whom any Transfer shall be made after the Day of the closing of such Books shall not be entitled to the then current Half Year's Dividend on such Stock, but shall take and accept the same exclusive of the Right to the said half-yearly Dividend; provided that the Period for which such Books of Transfer shall be closed shall not exceed Fifteen Days.