

ELIZABETH II



1982 CHAPTER xxiv

An Act to confirm a Provisional Order under the Private
Legislation Procedure (Scotland) Act 1936, relating to
the Writers to the Signet Dependants' Annuity Fund.
[22nd December 1982]

WHEREAS the Provisional Order set forth in the schedule
hereunto annexed has been made by the Secretary of
State under the provisions of the Private Legislation
Procedure (Scotland) Act 1936, and it is requisite that the said 1936 c. 52.
Order should be confirmed by Parliament:

Be it therefore 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, as follows:—

1. The Provisional Order contained in the schedule hereunto
annexed is hereby confirmed. Confirmation
of Order in
schedule.
2. This Act may be cited as the Writers to the Signet Depen- Short title.
dants' Annuity Fund Order Confirmation Act 1982.

SCHEDULE

WRITERS TO THE SIGNET DEPENDANTS' ANNUITY FUND

Provisional Order to make provision in relation to the regulation and control of the Writers to the Signet Dependants' Annuity Fund; to repeal the Writers to the Signet Widows' Fund Orders 1955 and 1965; and for other purposes.

1803 c. cvii.
1818 c. lxxiv.

Whereas under the provisions contained in the Act 43 Geo. 3 chapter cvii and the Act 58 Geo. 3 chapter lxxiv a Fund known as the Writers to the Signet Widows' Fund was established for the benefit of widows of the Writers to the Signet in Scotland:

And whereas the Fund is now regulated by the Writers to the Signet Widows' Fund Orders 1955 and 1965:

And whereas women are now admitted as Writers to the Signet and as contributors to the Fund and widowers and orphans qualify as annuitants and it is expedient that the name of the Fund should be changed as hereinafter provided:

And whereas it is expedient that the provisions of this Order in relation to the regulation and control of the Fund should be enacted and that the Writers to the Signet Widows' Fund Orders 1955 and 1965 should be repealed:

And whereas it is expedient that the other provisions contained in this Order should be enacted:

1936 c. 52. And whereas the purposes aforesaid cannot be effected without an Order confirmed by Parliament under the provisions of the Private Legislation Procedure (Scotland) Act 1936:

Now therefore in pursuance of the powers contained in the last-mentioned Act the Secretary of State orders as follows:—

Short title.

1. This Order may be cited as the Writers to the Signet Dependants' Annuity Fund Order 1982.

Commencement of Order.

2. This Order shall come into operation on the date of the passing of the Act confirming this Order which date is in this Order referred to as "the commencement of this Order".

Interpretation.

3. In this Order and in the regulations unless there be something in the subject or context repugnant to such construction the following words and expressions have the meanings assigned to them, namely:—

"actuarial investigation" means an investigation of the affairs of the Fund in accordance with the provisions of section 11 (Affairs of Fund to be investigated periodically) of this Order;

“actuary” means a Fellow of the Faculty of Actuaries in Scotland or a Fellow of the Institute of Actuaries appointed by the Trustees to make an actuarial investigation;

“annuity” means an annuity payable to the surviving spouse or orphan of a contributor out of the Fund under the provisions of the former Acts and of this Order;

“collector” means the collector of the Fund;

“contribution” means the annual contribution or rate for the time being payable to the Fund by contributors under the provisions of the former Acts and of this Order;

“contributor” means a contributor to the Fund under the provisions of the former Acts and of this Order;

“Deputy Keeper” means the Deputy Keeper of Her Majesty’s Signet for the time being;

“former Acts” means the Writers to the Signet Widows’ Fund Orders 1955 and 1965;

“Fund” means the Writers to the Signet Dependants’ Annuity Fund and consists of the assets referred to in section 5 (Fund vested in Trustees) of this Order;

“general meeting” means a general meeting of contributors held in accordance with the regulations;

“orphan” means—

(a) any minor child; or

(b) any child under 21 years of age who has not ceased full-time education;

of a deceased contributor where the contributor does not leave a surviving spouse or leaves a surviving spouse who subsequently dies;

“the regulations” means the regulations of the Fund as set forth in the Schedule to this Order or as altered or added to from time to time in accordance with this Order;

“Society” means the Society of Writers to Her Majesty’s Signet in Scotland;

“special resolution” means a resolution of the contributors supported by not less than three-fourths of the votes cast at a general meeting of which not less than 21 days’ notice has been duly given in the manner prescribed in the regulations;

“taxes” means the sums payable in respect of marriage tax or equalising tax under the provisions of the former Acts and of this Order or any other tax which may be imposed under regulation 16 (2) (c);

“Trustees” means the Trustees of the Fund.

4.—(1) Every person who—

(a) at the commencement of this Order is a member of the Society or a contributor;

(b) after the commencement of this Order is admitted a member of the Society;

shall be a contributor.

Contributors,
contributions
and taxes, etc.

(2) Every contributor shall be liable for any contributions, taxes penalties and interest imposed upon him under the provisions of the former Acts and of this Order and the regulations and shall pay the same to the collector.

Fund vested in Trustees.

5.—(1) The following shall be and the same are hereby vested in the Trustees:—

- (a) The whole capital raised or held for the benefit of the Fund under the former Acts however invested;
- (b) All arrears of contributions, taxes, penalties and expenses with interest accruing thereon which may be due by present or deceased contributors under the former Acts at the commencement of this Order; and
- (c) The whole contributions, taxes, penalties and expenses imposed by this Order and the regulations or as may hereafter be determined thereunder with the interest which may from time to time accrue thereon.

(2) The capital and income of the Fund shall be employed at the discretion of the Trustees—

- (a) for the payment of any debts or obligations outstanding against the Fund at the commencement of this Order and the expenses of management and administration of the Fund in all time hereafter;
- (b) for the payment of annuities to widows, widowers or orphans as provided in the regulations; and
- (c) for any other purpose which may from time to time be determined by the contributors within the provisions of the regulations.

Trustees' investment powers.

6.—(1) The Trustees shall have power to invest the capital of the Fund in or upon any form of heritable or movable, real or personal property whether in the United Kingdom or elsewhere whether income producing or not and they shall not be limited in their selection of investments to those authorised by statute for the investment of trust funds but may invest without any limitation whatsoever as if they were beneficial owners and not trustees.

(2) The Trustees may appoint and remunerate professional fund managers to manage the investments of the Fund and delegate to them power at their own discretion to buy and sell investments and to deposit or otherwise deal with uninvested cash all within a general investment policy decided by the Trustees from time to time always provided that the fund managers shall be required to report regularly to the Trustees on their transactions.

(3) The investments of the Fund may be taken in such name or names and in such manner as the Trustees in their discretion may consider convenient and all receipts, discharges, renunciations, conveyances, dispositions, assignations, mandates and other necessary deeds and instruments shall if duly executed in accordance with the regulations be sufficient and effectual to the persons to whom or in whose favour the same may be granted.

7.—(1) The Trustees may sue and be sued in respect of any matter concerning the Fund whether arising under the former Acts or under this Order in the name of the collector and any action or suit wherein the Trustees are concerned as pursuers or defenders, plaintiffs or defendants in the name of the collector shall not fall or abate by reason of the death, resignation or removal of any collector but the collector for the time being shall be deemed to be the pursuer or defender, plaintiff or defendant as the case may be in every such action or suit. Trustees' general powers, etc.

(2) In any action or suit which the Trustees may raise in the name of the collector against any contributor for non-payment of any contributions or taxes a statement of the arrears and of the interest that may have accrued or been incurred thereon made up and certified by the collector shall be sufficient evidence that the sums therein contained are justly due and payable by such contributor unless such statement is proved to be erroneous.

(3) The Trustees shall have power in their discretion to cancel any arrears, interest or other sums due to the Fund and to decide whether to sue for any such arrears, interest or other sums.

(4) The Trustees shall not be liable for omissions or errors of judgment nor for the solvency of the debtors to whom the funds placed under their charge may be lent out or of the banks in which these funds may be deposited nor for any loss, depreciation or deficiency of any asset in which the Fund may be invested except that a Trustee shall be liable for any loss, depreciation or deficiency resulting through his own fraud and the Trustees shall be indemnified out of the Fund against all reasonable expenses to which they may be put in the execution of their duties.

(5) The Trustees may make such rules from time to time as may be found expedient for the discharge of their duties under this Order and for beneficially managing and administering the Fund.

8. The persons who immediately before the commencement of this Order were the Trustees of the Fund shall, subject to the provisions of this Order and of the regulations, continue to be the Trustees of the Fund and shall continue to be ranked in seniority according to their election as Trustees. Continuance in office of present Trustees.

9. Every surviving spouse or orphan who at the commencement of this Order is entitled to an annuity under the former Acts and any person who after the commencement of this Order becomes a surviving spouse or orphan of a contributor shall be entitled to receive from the collector an annuity of such amount as may from time to time be determined by the contributors in general meeting: Annuities.

Provided that in the event of there being more than one orphan of a deceased contributor such orphans shall share the annuity equally among them and the annuity shall not exceed the amount of annuity which the contributor's spouse would have received if in life.

10.—(1) The collector at the commencement of this Order shall continue in office until the annual general meeting first occurring after the commencement of this Order when a collector shall be elected and shall hold office in accordance with the regulations. Collector.

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Fund Order Confirmation Act 1982*

(2) The collector shall be a contributor and except as otherwise provided in this Order and the regulations shall be elected each year at the annual general meeting.

Affairs of
Fund to be
investigated
periodically.
Repeal.

11. The affairs of the Fund shall be investigated and reported upon periodically by an actuary as provided for in the regulations.

12. The former Acts are hereby repealed provided that nothing in this Order shall prejudice or affect anything done or required to be done under the former Acts before the commencement of this Order.

Regulations of
Fund.

13.—(1) On the commencement of this Order the regulations shall be as set forth in the Schedule to this Order.

(2) The contributors may at any time by special resolution alter all or any of the regulations or add to or modify the same and any alteration, addition or modification so made shall be as valid as if originally contained in the regulations and be subject in like manner to alteration by special resolution from time to time.

Costs of
Order.

14. All costs, charges and expenses preliminary to and of and incidental to the preparing for, obtaining and confirming of this Order shall be paid by the Trustees out of the Fund.

SCHEDULE

**REGULATIONS OF THE WRITERS TO THE SIGNET DEPENDANTS'
ANNUITY FUND**

Section

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25. Removal of collector from office.
26. Statement of arrears.
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APPENDIX

Special provisions relating to Part I of the Fund.

SCHEDULE

REGULATIONS OF THE WRITERS TO THE SIGNET DEPENDANTS'
ANNUITY FUND

Interpretation.

1. In these regulations unless there be something in the subject or context repugnant to such construction the following words and expressions have the meanings assigned to them, namely:—

“ Part I contributor ” and “ Part II contributor ” have the meanings ascribed to them in regulation 7;

“ interest at the prescribed rate ” means the base lending rate of The Royal Bank of Scotland Limited in force at the preceding term of Whitsunday subject to a minimum of five per centum per annum or such other rate of interest as the contributors may prescribe from time to time in general meeting;

“ redemption money ” means the sums payable by contributors in redemption of contributions under the provisions of the former Acts and of these regulations.

1978 c. 30.

The Interpretation Act 1978 shall apply for the interpretation of these regulations as it applies for the interpretation of an Act of Parliament.

Contributions.

2.—(1) Every contributor shall, except as hereinafter provided in these regulations, pay to the collector contributions of such amount and during such period as may from time to time be determined by the contributors in general meeting beginning the first payment at the first term of Whitsunday occurring after the commencement of this Order or at the first term of Whitsunday or Martinmas occurring after admission to the Society as the case may be and thereafter annually at every succeeding term of Whitsunday until the end of the stipulated period of payment provided however that in so far as a contributor may have redeemed his contributions in whole or in part under the provisions of the former Acts or of these regulations he shall not in any year be liable to pay more than the amount, if any, by which his contribution exceeds the amount of contribution that was redeemed.

(2) A contributor who has (a) attained 65 years of age or (b) retired under that age may (but in the case of (b) only at the discretion of the Trustees) at any time after the commencement of this Order redeem the contribution for which he may be liable at the time by making payment to the collector of such sum as may be determined from time to time by the contributors in general meeting, but such redemption payment shall not redeem any future increase in the contribution rate appropriate to that contributor.

(3) Any contributor who has redeemed contributions may at any time in the event of any increase in the contribution appropriate to him within three months of the same coming into force redeem such increase by paying to the collector such sum as may be determined from time to time by the contributors in general meeting.

(4) A contributor who is unmarried or is a widower or widow and has attained 60 years of age shall not be required to pay contributions after the commencement of this Order but if he or she should

subsequently marry he or she shall thereupon pay to the collector the total amount of contributions he or she would have paid but for this paragraph together with interest at the prescribed rate in force at the time of payment from the date when each contribution would have been due but for this paragraph until the date of payment.

(5) A contributor shall not be entitled to take advantage of the provisions of paragraphs (2), (3) or (4) of this regulation until he or she has paid any arrears of contributions or taxes with any penalties and interest for which he or she may be liable.

3. Every person who is a contributor at the commencement of this Order or who thereafter becomes a contributor and who in either case afterwards marries, and every person who after the commencement of this Order becomes a contributor and is already married, shall pay to the collector in respect of such marriage and in respect of every subsequent marriage in name of marriage tax at the first term of Whitsunday or Martinmas occurring thereafter or after the date of his being admitted a member of the Society if already married as the case may be such sum as shall be determined from time to time by the contributors in general meeting. Marriage tax.

4.—(1) Every person who is a contributor at the commencement of this Order or who thereafter becomes a contributor and who in either case afterwards marries, and every person who after the commencement of this Order becomes a contributor and is already married, shall pay to the collector in name of equalising tax at the first term of Whitsunday or Martinmas occurring after the date of his marriage or after the date of his being admitted a member of the Society if already married as the case may be such sum as may from time to time be determined by the contributors in general meeting for each complete year by which he is older than his spouse and in the event of different rates of equalising tax being applied to different ages of contributors the age of the contributor shall be taken as at his last birthday before his marriage or, as the case may be, before his admission as a member of the Society. Equalising tax.

(2) Equalising tax as provided for by paragraph (1) of this regulation shall in like manner be payable to the collector by any such contributor for every subsequent marriage into which he may enter.

(3) (a) A contributor who is liable in respect of any marriage to pay an equalising tax in excess of £100 or such other sum as may be fixed from time to time by the Trustees may apply to the Trustees within one month after the date of such marriage or after the date of his admission as the case may be to have such equalising tax commuted into future annual or other payments and the Trustees on receipt of such application may if they deem fit declare that such tax or a proportion thereof shall be paid to the collector either by fixed instalments payable within a certain number of years or by annual sums payable during the subsistence of the said marriage.

(b) The total of the said instalments or annual sums shall in every case be equal to the full amount of the equalising tax or to the proportion thereof which they represent with interest thereon at the prescribed rate from the date upon which the liability to the said tax arose until paid.

(c) The Trustees in considering such application may request such contributor to furnish such medical or other evidence as they may require regarding his state of health or expectation of life.

Lodgement of
birth and
marriage
certificates.

5.—(1) Every person who becomes a contributor after the commencement of this Order shall within one month of his being admitted a member of the Society lodge with the collector an extract of his birth certificate and if then married extract certificates of his marriage and of the birth of his spouse.

(2) Every person who is a contributor at the commencement of this Order or who thereafter becomes a contributor and who in either case afterwards marries shall within six months after the date of his marriage and after every subsequent marriage intimate such marriage to the collector and shall at the same time lodge with him extract certificates of the marriage and of the birth of his spouse.

(3) Every contributor who neglects within the time limited by this regulation to lodge such evidence with the collector or to make such intimation shall pay to the collector for the use of the Fund such penalty as may be determined from time to time by the Trustees together with interest thereon at the prescribed rate from the expiry of the time limited by this regulation for lodging such evidence and making the said intimation until payment which sum together with the interest thereon may be recovered with the expenses which may be incurred in pursuing and recovering the same.

Contributions in
arrear.

6.—(1) (a) Interest at the prescribed rate may at the discretion of the Trustees be charged against any contributor in arrear at any time in respect of the payment of his contributions, marriage tax or equalising tax or any of them or of any part thereof or any other tax or penalty from the due date of payment thereof respectively until paid and any arrears outstanding at the close of the annual accounts in each year shall have interest to that date added to them.

(b) The amount of such interest may be recovered with the expenses incurred in pursuing and recovering the same.

(2) Marriage tax and equalising tax together with any sums due in name of interest and expenses shall be due and payable notwithstanding the death of a contributor before the due date of payment thereof.

Parts I and II
of the Fund.

1970 c. 10.

7.—(a) The Fund vested in the Trustees under section 5 of this Order shall continue to be notionally split into Part I and Part II in pursuance of resolutions passed by the contributors in accordance with the former Acts whereof Part I is approved by the Commissioners of Inland Revenue for relief under section 226A of the Income and Corporation Taxes Act 1970 (hereinafter referred to as "the 1970 Act") and relates to Part I contributors and the remainder of the Fund is Part II and relates to Part II contributors.

(b) Part I contributors shall continue to be those contributors who in a fiscal year have relevant earnings as defined in section 226(9) of the 1970 Act and who have not in that year contributed to any other scheme approved under section 226A(6) of the 1970 Act. All other contributors shall be Part II contributors.

(c) Part I contributions and taxes shall continue to be —

- (i) contributions;
- (ii) arrears of contributions;
- (iii) payments in redemption of contributions provided the contributor is under seventy-five years of age; and
- (iv) taxes which are paid by Part I contributors and which in aggregate do not exceed in any one fiscal year by any contributor the limit stated in section 227(1B) of the 1970 Act and Part I contributions and taxes shall be credited to Part I of the Fund. Contributions and taxes paid by Part II contributors shall continue to be Part II contributions and taxes and shall be credited to Part II of the Fund.

(d) The special provisions set out in the Appendix to these regulations shall apply to Part I of the Fund only.

8.—(1) The Deputy Keeper shall be a Trustee *ex officio* and there shall be six other Trustees each of whom shall be a contributor and who shall be elected by resolution of the contributors in general meeting under the provisions of these regulations. The said elected Trustees shall be ranked in seniority according to the dates of their election and at the annual general meeting in each year the senior elected Trustee for the time being shall go out of office and another Trustee shall be elected in his place beginning with the first of such meetings occurring after the commencement of this Order. Trustees.

(2) A Trustee shall not be eligible for re-election until he has been at least one complete year out of office.

(3) In the event of the death or resignation of a Trustee the election of a contributor to fill the vacancy so caused shall be made by the contributors at the first general meeting after the vacancy has occurred provided that the Trustees may at any time appoint a contributor as an additional Trustee in order to ensure that their number shall not at any time be less than five and such additional Trustee may hold office until the next general meeting at which his appointment shall be confirmed or another contributor shall be elected in his place.

(4) The number of Trustees (including the Deputy Keeper) shall at any time not be more than seven nor less than five.

(5) The quorum of Trustees shall be three.

9.—(1) The Trustees shall hold not less than three stated meetings in each calendar year. Meetings of Trustees.

(2) In addition to the stated meetings the Trustees shall hold such other meetings as circumstances may require and such other meetings may be called by the Deputy Keeper or by the collector or by any two Trustees.

(3) The Deputy Keeper or in his absence the senior Trustee present shall be chairman at meetings of Trustees and shall in addition to his own vote have a casting vote if there be an equality of votes.

10.—(1) An annual general meeting of the contributors shall be held in each calendar year on such date and time as the Trustees shall fix within the Signet Library, Parliament Square, Edinburgh, or at such other place as the Trustees may decide. Contributors' meetings.

(2) The Trustees shall have power to call a special general meeting and shall be bound to do so within one month after a requisition in writing signed by any ten contributors has been lodged with the collector provided that such requisition shall clearly state the business or resolution to be submitted to the meeting.

(3) (a) At all general meetings the Deputy Keeper whom failing the senior Trustee present or failing any Trustee such contributor as may be elected by the meeting shall be chairman and shall sign the minutes.

(b) The chairman shall have a casting as well as a deliberative vote.

(4) (a) Notice of a general meeting shall be sent by the collector to all contributors whose addresses are known to him not less than 21 days before the day of such meeting specifying the resolutions to be submitted provided that the accidental omission to give notice to any contributor shall not invalidate the proceedings at any meeting.

(b) Any amendment to be proposed to any such resolution shall be notified to the collector in writing signed by two contributors not less than 14 days before the day of the meeting. The Trustees shall if in their discretion they deem it advisable to do so give notice of such amendment to the contributors.

(5) At all general meetings ten contributors or such other number as the contributors may fix from time to time in general meeting entitled to vote and present at the meeting shall be a quorum and a majority of the votes cast shall be sufficient for the despatch of business except when a special resolution is proposed.

(6) Voting shall be by a show of hands unless a poll is demanded (before or on the declaration of the result of the show of hands) by the chairman or by a majority of the members present in person or by proxy and entitled to vote. If a poll is demanded it shall be taken at such time and place and in such manner as the chairman of the meeting directs.

(7) Any contributor entitled to attend and vote at any general meeting shall be entitled to appoint another contributor as his proxy to attend and vote but not to speak instead of him. An instrument appointing a proxy shall be in writing and signed by the appointer and shall be lodged with the collector not less than forty-eight hours before the time for holding the meeting or adjourned meeting or the taking of a poll at which the person named in the instrument proposes to vote and the instrument appointing a proxy shall unless the contrary be stated therein be valid as well for any adjournment of a meeting as for the meeting or meetings to which it relates.

(8) On a show of hands each person qualified to vote and personally present shall be entitled to one vote. On a poll each person present shall have one vote and an additional vote for each proxy which he holds.

(9) A contributor who is one year or more in arrear of any sum due to the Fund at the date of any meeting whether such sum is due or partly due before the commencement of this Order or at any time thereafter shall not be entitled to vote at such meeting or to receive from the collector any notification in regard to such meeting.

11.—(1) Annuities payable under section 9 of this Order shall be ^{Annuities.} payable by equal half-yearly payments in advance at the terms of Whitsunday and Martinmas in each year with a proportionate payment from the date of death of the contributor to the first term of Whitsunday or Martinmas occurring after such death and ending with the last half-yearly payment which becomes due before the death of the annuitant.

(2) A surviving spouse of a deceased contributor who marries another contributor and survives him shall be entitled under section 9 of this Order to an annuity in respect of each and every marriage to a contributor.

12.—(1) If any contributor dies leaving any of his contributions ^{Deduction of} unpaid for a less period than six years or any taxes due by him unpaid ^{arrears.} for a less period than six months after the due date of payment thereof whether such non-payment has occurred before or after the commencement of this Order such deduction shall be made from the annuity payable to his surviving spouse or orphan as is equal to the arrears owing by him with interest at the prescribed rate and expenses as provided under regulation 6:

Provided that nothing in this regulation shall prejudice any claim which any surviving spouse or orphan has upon the estate of the deceased contributor.

(2) Such deduction shall not be made from the two half-yearly payments of the annuity first payable to such annuitant but a sum not exceeding one-third of each subsequent half-yearly payment shall be deducted termly until all arrears of rates or taxes with interest and expenses that may be due at the death of the contributor together with interest at the prescribed rate on the accumulated amount thereof have been fully paid:

Provided that any such surviving spouse or guardian of such orphan may elect at any time to pay the whole sums due in one amount or may consent to a larger deduction from the half-yearly payments of the annuity.

13.—(1) (a) If any contributor dies leaving his contributions ^{Forfeiture of} unpaid for six years or more or any taxes due by him unpaid for ^{annuity.} six months or more after the due date of payment thereof whether such non-payment may have occurred before or after the commencement of this Order all right to which the surviving spouse or orphan might otherwise have had to any annuity shall be forfeited.

(b) Notwithstanding the provisions of the foregoing paragraph of this regulation it shall be competent for such surviving spouse or the guardian of such orphan to apply by petition to the Trustees for relief. Such petition shall be considered by the Trustees at their first stated meeting occurring after the presentation of such petition and their decision shall be final.

(2) (a) If the Trustees decide that the petitioner ought to be admitted to the privileges of the Fund he shall be admitted accordingly on such terms and conditions as they may direct but either subject to payment of the whole sums owing by the deceased contributor to the Fund with interest from the respective terms of payment and expenses incurred as at the death of the contributor and interest on the accumulated amount thereof at the prescribed rate or with the benefit

of such reduced annuity as the Trustees in consultation with the actuary consider appropriate.

(b) An annuity payable under the preceding sub-paragraph shall not exceed nine-tenths part of the amount payable at the time under section 9 of this Order.

Actuarial
investigation
and report.

14.—(1) The principal object of the actuarial investigation and report carried out in pursuance of section 11 of this Order 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 as settled following on the previous actuarial investigation the assets of the Fund together with the expected future contributions and other income are sufficient or more or less than sufficient for the payment of the expected future annuities and other outgoings together with the necessary charges of management.

(2) The Trustees shall furnish to the actuary all the information required by him for the investigation and may require the contributors to supply them with any information necessary for that purpose.

(3) The actuary shall after consultation with the Trustees and after taking into consideration the views expressed to him by the Trustees in his report include recommendations as to the retention or disposal of any surplus or as to the elimination of any deficiency as the case may be in accordance with regulation 16.

(4) The actuary may and if so instructed by the Trustees 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 Trustees 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 Trustees as to the action to be taken following on the report.

Dates of
actuarial
investigations
and reports.

15.—(1) Actuarial investigations shall be made as at the 15th day of May of any year as may be appointed by the contributors in general meeting provided always that after the commencement of this Order the interval between one actuarial investigation and another whether authorised under the former Acts or under the provisions of this Order shall not exceed five years and provided also that the date appointed by the contributors 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 one year after the date appointed as that at which the actuarial investigation falls to be made submit in writing to the Trustees his report on such investigation in terms of section 11 of this Order.

Power to alter
annuities, etc., on
actuarial report.

16.—(1) If on consideration of the report made on an actuarial investigation the Trustees consider that any alteration should be made in the amounts of the annuities or other benefits or in the amounts of the contributions, taxes, redemption money and expenses or any

of them or in the scheme of the Fund or in any part thereof or that the Fund should be closed or wound up the Trustees 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 contributors shall 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 interest 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, or to impose new taxes, or to increase or reduce the redemption money;
- (d) to make alterations or improvements to the scheme of the Fund or any part thereof;
- (e) by special resolution which shall require to be confirmed by a further special resolution at a subsequent meeting to close the Fund to new members of the Society or to wind up the Fund and in the latter event the special resolution shall specify how the assets of the Fund are to be disposed of always provided that out of the Fund provision is made to continue the annuities of the existing annuitants at not less than the rate in force at the time of the resolution.

(3) If in the exercise of the powers conferred on them under subparagraph (a) of paragraph (2) of this regulation the contributors 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 Order and the regulations.

(4) On an alteration being made in terms of this regulation the annuities and other benefits, contributions, taxes and redemption money 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 Order and the regulations.

17. An alteration shall not be made in the amount of the annuities or other benefits nor in the amount of the contributions, taxes or redemption money as fixed by the contributors after an actuarial investigation has been made as provided by this Order nor a new tax

As to alteration
in rates of
annuity, etc.

imposed until another actuarial investigation has been made and has been reported to the contributors and a decision taken thereon.

Alimentary
nature of
annuity.

18.—(1) The annuities shall be alimentary and shall not be assignable by the annuitants or subject to arrestment or other diligence at the instance of creditors.

(2) Every annuity shall be paid to the annuitant entitled to receive the same upon his own receipt notwithstanding any assignment or arrestment or other diligence or subsequent marriage.

Collector.

19.—(1) The collector shall not hold office beyond the annual general meeting first occurring ten years after his first election or after he attains 65 years of age whichever be the earlier.

(2) (a) In the event of the death or resignation of the collector a meeting of the Trustees shall be held within ten days thereafter when the Trustees may, if they think necessary, appoint an interim collector.

(b) The Trustees shall call a general meeting to be held within two months after the date of death or resignation of the collector for the purpose of electing a new collector.

Collector's
accounts and
report.

20.—(1) The collector shall keep regular books (which may include computerised records) under the inspection and direction of the Trustees and shall on behalf of the Trustees in respect of each year to 14th May (or such other date as the case may be) prepare an income and expenditure account and balance sheet, giving a true and fair view respectively of the transactions and the disposition of the Fund, which shall be audited by a duly qualified auditor appointed annually by the Trustees. He shall annually lay his accounts before the Trustees, which accounts shall be prepared in accordance with generally accepted accounting principles and standards.

(2) The collector shall exhibit annually to the Trustees along with his accounts lists of—

- (a) persons admitted to membership of the Fund;
- (b) marriages of contributors;
- (c) deaths of contributors;
- (d) annuitants; and
- (e) deaths of annuitants;

arising in each year.

(3) A report containing the said accounts and lists when revised and approved by the Trustees shall be printed and sent to the contributors before the annual general meeting.

(4) A person shall not be qualified to be appointed as auditor by the Trustees unless he is a member of the Institute of Chartered Accountants of Scotland.

21. The collector shall within two months after the date of his election lodge with the Trustees a bond of caution for his intromissions and management to the extent of such sum as shall be fixed by the contributors at the general meeting at which he is elected provided that after the collector is elected and has found caution he shall not on being re-elected be bound to find new caution but the bond originally given shall continue in force and the cautioners therein shall be bound as sureties for the collector during the time of his continuing in office unless the Trustees or the contributors in general meeting shall require a new bond of caution which they are hereby empowered to do. Collector to give security.

22.—(1) The Trustees shall pay to the collector such sum by way of salary as shall be fixed by resolution of the contributors from time to time in general meeting. Collector's salary and expenses.

(2) All expenses of management of the Fund shall be defrayed under the direction of the Trustees out of the Fund.

23.—(1) The collector shall not at any time hold in his hands more than £100 or such other amount as the Trustees may decide of the money belonging to the Fund and all money in excess of that amount shall be placed by him to the credit of an account or accounts in the name of the Trustees with a bank or banks to be nominated by the Trustees. Bank account.

(2) Any bank account shall be operated upon by cheques signed by any two of the Trustees or by one Trustee and the collector or in such other manner as the Trustees may authorise from time to time.

24. Subject to what is provided in regulation 23 all receipts, discharges, renunciations, transfers, conveyances, dispositions, assignments, mandates and other deeds and instruments shall be sufficiently executed if signed by a quorum of the Trustees or by such person or persons as the Trustees by minute signed by them or by a quorum of them may authorise to sign on their behalf. Execution of documents.

25.—(1) The Trustees shall have power to suspend the collector from his office and to appoint an interim collector and upon so doing they shall call a general meeting. Removal of collector from office.

(2) The contributors at such general meeting shall have full power either to reinstate the collector or to confirm his removal from office and elect a new collector in his stead.

26.—(1) The collector shall make up annually a statement of arrears due by contributors and shall lay the same before the Trustees who shall give such directions thereupon as they think proper and Statement of arrears.

may direct the collector to institute against such contributors such proceedings and to do such diligence as the Trustees think appropriate and the collector shall take such action accordingly subject to the provisions of section 7 of this Order.

(2) The Trustees shall have power in their discretion to expunge from the list of contributors any person whose contributions are at least 10 years in arrear and with whom the collector after making such enquiries as the Trustees may direct has been unable to establish contact.

Contributor's
sequestration.

27.—(1) The collector shall be entitled to rank on the sequestrated estate of any contributor whose estate has been or may after the commencement of this Order be sequestrated as a creditor for any arrears of contributions or taxes payable by such contributor at the date of such sequestration with interest and expenses and to accept the dividend or composition payable from such estate.

(2) Such contributor shall notwithstanding any discharge that may be obtained by him under such sequestration make payment to the collector of all contributions or taxes falling due and payable by him to the Fund after the date of such sequestration with any interest and expenses that may arise thereon for which he shall remain liable in the same manner as if such discharge had not been obtained.

(3) If such contributor leaves a surviving spouse or orphan entitled to an annuity out of the Fund and not excluded therefrom by any failure of payment or otherwise by the contributor after the date of sequestration such deduction shall be made from the annuity as is equal to the sums due or the residue of the sums due and not recovered from the estate of such contributor and the interest thereon together with such further arrears as may be due by the contributor subsequent to sequestration by way of contributions or taxes or interest and expenses arising thereon in manner provided by regulation 12.

(4) If at the time when the estate of a contributor has been sequestrated his contributions have been left unpaid for six years or more or any taxes due by him have been left unpaid for six months or more after the due date of payment thereof whether such non-payment may have occurred before or after the commencement of this Order and such contributions and taxes remain unpaid at his death his surviving spouse or orphan shall forfeit all right which there might otherwise have been to any annuity and an annuity shall not be paid except by the special authority of the Trustees in manner provided by regulation 13.

(5) The foregoing provisions of this regulation shall subject to any necessary modification have effect in relation to the estate of a contributor who has granted a trust deed for behoof of his creditors as they have effect in relation to the sequestrated estate of a contributor.

APPENDIX

SPECIAL PROVISIONS RELATING TO PART I OF THE FUND

(a) A contributor wishing to be treated as a Part I contributor shall make due application to the collector on an application form approved by the Commissioners of Inland Revenue.

(b) The Trustees shall be under no obligation to accept further Part I contributions and taxes if (i) the approval of the Commissioners of Inland Revenue is withdrawn (ii) the Trustees cease to be satisfied that a Part I contributor continues to be an individual who is, or would but for an insufficiency of profits or gains be, chargeable to tax in respect of relevant earnings as defined in section 226 (9) of the Income and Corporation Taxes Act 1970, or (iii) the Trustees are satisfied that a Part I contributor is also a contributor to another section 226A(6) scheme. 1970 c. 10.

(c) If any contributor who has been accepted as a Part I contributor fails to meet the qualifications of a Part I contributor on any occasion of paying a contribution or tax such payment shall be accepted as a Part II contribution or tax and he shall be notified by the collector when he has been classified as a Part II contributor as and from the time of making the payment in question and any further contributions or taxes paid by him will be treated as Part II contributions or taxes until such time as he has again applied to be treated and been accepted as a Part I contributor.

(d) For the purposes of the foregoing paragraphs (b) (ii) and (iii) the Trustees may from time to time require a Part I contributor to make such declaration and supply such information to the collector as they deem necessary. The Trustees and the collector are hereby empowered to make full information regarding contributions and taxes available to the Commissioners of Inland Revenue.

(e) Notwithstanding the provisions of regulations 12, 13 and 14 if any contributor dies leaving any of his Part I contributions or taxes unpaid it shall not be competent for the executor of the deceased contributor or the annuitant to make good the arrears of contributions and taxes but the annuity payable to his surviving spouse or orphan shall be reduced in amount to reflect the differences between the contributions and taxes actually paid and those which should have been paid and the certificate of the actuary as to the amount of such reduced annuity shall be final but otherwise there shall be no forfeiture of the annuity or deduction therefrom.

(f) No annuity shall be capable of surrender or commutation.

(g) The power to dispose of surplus funds contained in regulation 16 shall not be exercised except by way of increased annuities.

(h) In the event of Part I of the Fund being wound up (i) the winding up shall be carried through within the period of one year or such extended period as the Commissioners of Inland Revenue may approve in writing, and (ii) the whole of Part I of the Fund after providing for all costs, charges and expenses properly payable shall be applied in the purchase of annuities incapable of surrender, commutation or assignment provided by a life assurance company selected by the

1974 c. 49.

Trustees to which Part II of the Insurance Companies Act 1974 applies and which is authorised by or under section 3 of that Act to carry on ordinary long-term insurance business as defined in section 83 (2) of that Act or any amendment or re-enactment thereof for the benefit of persons then in receipt of an annuity and the surviving spouses and orphans of those who at the date of the commencement of the winding up were contributors all in proportion to their respective rights and interests in the fund as at the date of winding up and as certified by the actuary.

(i) No alteration of this Order or the regulations including any alteration under regulation 16 thereof shall become effective until the approval of the Commissioners of Inland Revenue thereto shall have been given.

(j) The Commissioners of Inland Revenue shall be entitled to a copy of the collector's annual accounts relating to Part I of the Fund.

PRINTED IN ENGLAND BY OYEZ PRESS LIMITED

FOR W. J. SHARP

Controller and Chief Executive of Her Majesty's Stationery Office and
Queen's Printer of Acts of Parliament

LONDON: PUBLISHED BY HER MAJESTY'S STATIONERY OFFICE

£2.55 net

ISBN 0 10 512482 6



Writers to the Signet Dependants' Annuity Fund Order Confirmation Act 1982

CHAPTER xxiv

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SCHEDULE—Regulations of the Writers to the Signet
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