



### CHAPTER xxx.

An Act to provide for the winding up and dissolution of the Widows' Fund Society of the Ayr Faculty of Solicitors and for other purposes. A.D. 1895.  
[30th May 1895.]

**W**HEREAS the procurators of the Ayr Ward district or division of the county of Ayr were in the year one thousand eight hundred and sixty-six incorporated under the name or title of the Ayr Faculty of Solicitors (herein-after called "the faculty") in pursuance of the provisions of the Procurators (Scotland) Act 1865 and in accordance with section 16 of that Act established a fund in the year one thousand eight hundred and seventy-three for the benefit of indigent members and of the widows and children of members of the faculty and enacted issued and adopted a constitution byelaws and regulations therefor which were duly approved by the sheriff of the county of Ayr :

And whereas by the said constitution byelaws and regulations it is provided that the members of the faculty who should fulfil the obligations incumbent on them thereunder should constitute the Widows' Fund Society of the Ayr Faculty of Solicitors (herein-after referred to as "the new society") :

And whereas by a deed of agreement and relative trust assignation and bond of annuity dated the thirtieth day of December one thousand eight hundred and seventy-three the new society entered into an arrangement with the Society of Writers in Ayr (herein-after called "the old society") which had existed for upwards of a century whereby the property and funds of the old society were conveyed to trustees upon trust for payment of the revenue arising from such property and funds to the new society and the new society undertook all the obligations incumbent upon the old society in respect of the annuities present and future of the old society :

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And whereas the property and funds of the old society were afterwards realised by the said trustees and the proceeds thereof were paid over to the office bearers of the new society and now form part of the property and funds of the new society :

And whereas the property and funds of the new society (including the said property and funds of the old society) are at present estimated to be of the value of thirteen thousand pounds or thereabouts and consist of or are invested in securities over heritable or real estate Colonial Government stock and money in bank :

And whereas the only claimants on the new society are now two widows of deceased members of the old society and two widows of deceased members of the new society who are in receipt of annuities from the new society of fifty pounds each and there are no children of deceased members of either society entitled to any benefit therefrom :

And whereas at the date of its incorporation there were eighteen members of the new society in addition to four members of the old society but in consequence of the advantages offered by life assurance societies and other causes the number of members of the new society has not increased but on the contrary is diminishing and the new society now consists of seventeen members only and no new member has been admitted to the new society since the year one thousand eight hundred and eighty-nine :

And whereas owing to the limited and diminishing number of members of the new society and to very few members of the faculty having joined the new society during the twenty-one years it has been in existence the expense and inconvenience attending the management of the affairs of the new society is disproportionate to the advantages to be derived therefrom and it is expedient to make provision for the distribution and disposal of the property and funds of the new society and of the property and funds of the old society having regard to the rights of existing annuitants of the old society and of the new society and with that view that arrangements should be made with an insurance company whereby in consideration of the payment of a sufficient sum of money out of the property and funds of the new society and out of the property and funds of the old society such insurance company should undertake to pay to the existing annuitants the annuities or yearly sums to which they are respectively entitled and that the balance of such property and funds should be realised and distributed among the members of the new society and of the old society who were in life at the date of the resolution after mentioned or their representatives and that the affairs of the new society should be wound up and the new society dissolved :

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*Society Act, 1895.*

And whereas a resolution to that effect was unanimously adopted at a meeting of the new society held on the twenty-sixth day of January one thousand eight hundred and ninety-four and confirmed at a special general meeting of the new society held on the ninth day of February one thousand eight hundred and ninety-four: A.D. 1895.

And whereas on the dissolution of the new society and in consequence of the provisions herein-after contained for the payment of the whole annuities now exigible from the old society it is expedient that the said trustees and the new society should be relieved from all obligations imposed upon them under the said deed of agreement and relative trust assignation and bond of annuity and under the said constitution byelaws and regulations and that such agreement should be cancelled and the trusts thereby created should be put an end to:

And whereas it is expedient that the said resolution should be given effect to and such further provisions as are in this Act contained should be made with reference thereto but the purposes of this Act cannot be effected without the authority of Parliament:

May it therefore please Your Majesty that it may be enacted and be it enacted by the Queen's most Excellent Majesty by and with the advice and consent of the Lords Spiritual and Temporal and Commons in this present Parliament assembled and by the authority of the same as follows:—

1. This Act may be cited as the *Ayr Faculty of Solicitors Widows' Fund Society Act 1895.* Short title.

2. In this Act unless there be something in the context inconsistent therewith— Interpretation.

The expression "the office bearers of the new society" means and includes the president secretary treasurer and the other members of the new society constituting the committee of management in office at the passing of this Act and their successors in office duly elected in terms of the constitution byelaws and regulations for the time being of the new society and the survivors of them respectively;

The expression "the trust deed" means the herein-before recited deed of agreement and relative trust assignation and bond of annuity;

The expression "the trustees" means the trustees appointed by and acting under the trust deed; and

The expression "the trust funds" means the property and funds of the old society subject to the trusts of the trust deed and now merged in the property and funds of the new society.

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Annual contributions to cease.

New society managed by office bearers.

Meetings of office bearers.

Contract for purchase of annuities for widows.

3. As and from the passing of this Act the members of the new society shall not be liable to pay any future annual contributions to the funds of the new society and the members of the old society shall not be liable to any further payment under the trust deed.

4. Subject to the provisions of this Act the office bearers of the new society shall notwithstanding anything in the constitution byelaws and regulations thereof to the contrary have the management of the new society and the property and funds thereof for the purposes of this Act and shall for such purposes have power without requiring or obtaining the authority of the new society or the members thereof to realise sell and convert into money and to recover all or any part of the real or personal property stocks securities and debts vested in them or belonging to or owing to the new society (including the trust funds) and to make all necessary dispositions transfers or assignments thereof or other writings and to apply the proceeds of the realisation sale conversion and recovery of such property stocks securities and debts for the purposes and in accordance with the provisions of this Act Any such deeds or writings made in pursuance of this section shall be sufficiently made and executed if made and executed by any three of the office bearers of the new society.

5. The office bearers of the new society shall hold meetings of their body from time to time as occasion shall require and the president of the new society whom failing the treasurer or in his absence the senior member of committee present shall preside at such meetings and three shall form a quorum At such meetings all questions shall be decided by the majority of the office bearers present and if necessary the presiding office bearer shall have a casting vote in addition to his deliberative vote.

6. The office bearers of the new society and the trustees shall as soon as may be practicable after the passing of this Act negotiate for and enter into a contract or contracts and if the same shall not be approved as herein-after provided by the members of the new society and of the old society from time to time negotiate for and enter into another contract or other contracts with any responsible insurance company whereby in consideration of the payment of such sum or sums of money as may be agreed upon out of the property and funds of the new society and the trust funds or the proceeds of the realisation sale conversion or recovery thereof such insurance company shall undertake and become bound to pay to the widows of those members of the new society and of the old society who had died previously to the

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twenty-sixth day of January one thousand eight hundred and ninety-four annuities or yearly sums of the value of fifty pounds each without any deduction on account of income tax or other deduction whatever payable at the same times in the same manner and under the same conditions as the annuities or yearly sums to which such widows are now respectively entitled Provided always that no such contract or contracts shall be valid or effectual unless and until submitted to and approved by a majority of the members of the new society and of the old society present at a meeting specially called for the purpose after not less than seven days notice specifying the object of the meeting Such meeting shall be called by the secretary of the new society and the president of the new society whom failing the treasurer or in his absence the senior member of committee shall preside thereat and three shall form a quorum and all questions shall be decided by a majority of the persons present and if necessary the presiding officer shall have a casting vote in addition to his deliberative vote.

7. The annuities or yearly sums payable by any insurance company under the provisions of this Act shall be incapable of sale assignment or transference in whole or in part by the widows entitled thereto and shall not be subject to arrestment or other diligence at the instance of their creditors but shall be purely alimentary and shall be paid notwithstanding any such sale assignment transference arrestment or diligence to the widows respectively entitled thereto for their own use exclusively and the receipts of such widows shall be a good and effectual discharge for the same.

Annuities to be alimentary and not liable to arrestment.

8. The widows entitled to any annuities or yearly sums may respectively if such annuities or yearly sums or any of them or any part thereof are at any time not paid when due institute and follow out such legal proceedings against any insurance company liable to pay the same as may be necessary for securing and recovering the amounts due to them respectively.

Proceedings for recovery of annuities.

9. The property and funds of the new society and the trust funds or the proceeds of the realisation sale conversion or recovery thereof which shall remain after payment to any insurance company of the consideration money under any such contract or contracts as aforesaid and after deducting the costs of this Act and the expenses incurred by the office bearers of the new society and the trustees in preparing for this Act and carrying the same into execution shall become a vested interest in the several members of the new society and of the old society who were in life on the twenty-sixth day of January one thousand eight hundred and ninety-four for their own use and benefit and shall be apportioned by the office bearers of the

Residue of property and funds of new society and trust funds to be divided among members.

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(that is to say) :—

(A) In repaying to each of the members of the new society and of the old society who were in life on the twenty-sixth day of January one thousand eight hundred and ninety-four or their legal representatives the contributions from time to time made by him to the funds of the new society or to the old society or to the trustees respectively in name of entrance fees marriage premiums and annual contributions with simple interest added thereto from the dates of the respective payments at the rate of five per centum per annum ; and

(B) In paying the free remaining balance to and amongst the members of the new society and of the old society who were in life on the said twenty-sixth day of January one thousand eight hundred and ninety-four or their legal representatives equally share and share alike any person being a member of both societies being entitled to two shares in respect of such membership :

And thereupon the rights and privileges of the annuitants and of the members of the new society and of the old society and the contingent rights of their wives and children shall be extinguished and discharged and the office and duties of the office bearers of the new society and of the trustees shall determine and the said constitution byelaws and regulations shall cease to be in force and the new society shall by virtue of this Act be for all purposes dissolved.

Cancelling  
trust deed  
and obliga-  
tions and  
trusts there-  
of.

10. Upon the dissolution of the new society the trustees and the new society shall be relieved from all obligations incumbent upon them by the trust deed and discharged from all their actings and intromissions thereunder and the trust deed shall be cancelled and the trusts thereby created shall be determined.

Costs of Act.

11. All costs charges and expenses of and incident to the preparing for obtaining and passing of this Act or otherwise in relation thereto shall be paid out of the property and funds of the new society and the trust funds as herein-before provided.

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