

Powers; Incorporation and Amendment or Repeal of Acts; and other Purposes.)

NOTICE is hereby given, that application is intended to be made to Parliament in the ensuing Session by the Lord Provost, Magistrates, and Council of the City and Royal Burgh of Edinburgh (hereinafter called 'the Corporation') for leave to bring in a Bill (hereinafter called 'the Bill') for all or some of the following objects and purposes, that is to say:—

1. To authorise the Corporation to create and issue Corporation Stock, and to provide for the consolidation and conversion into Corporation Stock of all or any of the moneys, loans, stocks, mortgages, annuities, annuity bonds, and other securities raised, made, or granted, or hereinafter to be raised, made, or granted by the Corporation under their statutory powers, or under the powers of the Bill, or under the powers of any Act of Parliament, or the order of any Public Department of State now in force, or that may hereafter be in force, within the City and Royal Burgh of Edinburgh; and to authorise the creation and issue by the Corporation for that purpose, of Consolidated or other Stock of the Corporation, perpetual or terminable, or otherwise, upon and subject to such terms and conditions as may be prescribed by the Bill.

2. To make provision with reference to the repayment of all or any of the foresaid moneys, loans, mortgages, stocks, annuities, annuity bonds, or other securities, and with reference to the respective Sinking Funds applicable thereto, and, if thought fit, to extend, alter, or vary the period for such repayments, and to make other provisions as to or in lieu of Sinking Funds, and as to the investment and application of the Sinking Funds, or to convert all or any part of such moneys, loans, mortgages, stocks, annuities, annuity bonds, or other securities into a permanent Debt or Stock, and to provide, by means of loan funds or otherwise, for the redemption and extinction or purchase and extinction of all Consolidated or other Stock of the Corporation.

3. To charge the Consolidated or other Stock of the Corporation upon all and every or any part of the property, common good, funds, rates, assessments, rents, revenues, lands, houses, and other securities now belonging to, or that may hereafter belong to, or be under the control of, the Corporation, or which they now are or hereafter may be authorised to levy, or upon which they now are or hereafter may be authorised to raise money, or upon any special part or parts thereof.

4. To authorise the Corporation to levy new and additional or special rates or assessments, and guarantee rates on owners and occupiers, or on one or other, and with such conditions and stipulations as the Bill may provide, within the City and Royal Burgh of Edinburgh, for the repayment of all or any of the existing moneys and loans, and of the moneys borrowed and to be borrowed by the Corporation, and the payment of interest thereon respectively, and for the repayment of principal and the payment of interest or dividend on the Consolidated or other Stock, and to confer, vary, or extinguish exemptions from such rates and assessments, or to make such other provisions or confer such other powers with reference to the matters aforesaid as may be prescribed by the Bill.

5. To authorise the investment of trust funds in the Consolidated or other stock of the Corporation, and to exempt the Corporation from liability in respect of any trust or of notice of any trust affecting such Stock, or any money advanced thereon or so invested.

6. To declare that the Stock or other Securities to be issued by the Corporation shall be deemed to be personal estate.

7. To authorise the Corporation to enter into and carry into effect arrangements with persons holding mortgages, debentures, annuities, annuity bonds, and other securities of the Corporation for the exchange or conversion thereof for or into the said Stock, or for the surrender payment off or discharge of such mortgages, debentures, annuities, annuity bonds, and other securities, and to empower holders with limited interests to enter into any such arrangements. Also to raise any moneys required by the holders of such mortgages, debentures, annuities, annuity bonds, and other securities of the Corporation for compensation for the payment off or substitution for their security of Corporation or other Stock to be created and issued under the powers of the Bill.

8. To make provision with reference to the exemption from stamp duty of transfers of said Stock on such terms and subject to such payments by way of composition for stamp duty as may be prescribed by the Bill.

9. To make provision for the keeping, making-up, auditing, and publishing of the accounts of the Corporation Stock; and to authorise the Corporation to enter into arrangements with any person, bank, or bankers for carrying into effect the provisions of the Bill with reference to the creation, issue, and transfer of Stock under the provisions of the Bill, the management thereof, the payment of dividends thereon, and the keeping of books and accounts in relation thereto; and to authorise the Corporation to appoint and pay a registrar or other officer for all or any of the purposes of the Bill.

10. To make provision for the granting of Stock Certificates with Coupons entitling the bearer to the dividends, and for the transfer of Stock by the delivery of Stock Certificates.

11. To provide for the formation of a Loans Fund for the purpose of paying dividends and redemption of the Consolidated or other Stock of the Corporation or any part thereof, and for contributions to such fund from the several properties, common good, and other funds, accounts, revenues, tolls, rates, rents, guarantee rates, assessments, and charges of the Corporation as the Bill may prescribe.

12. To provide that on the sale of any lands or property of the Corporation charged with the said Stocks or other Securities, such lands and property shall be freed from such charge.

13. To empower any person holding any mortgage bond, debenture, debenture stock, annuity, annuity bond, or security of the Corporation, being a person enabled by section 7 of the Lands Clauses Consolidation Act, 1845, or of the Lands Clauses Consolidation (Scotland) Act, 1845, to sell land, to consent to the conversion of such mortgage bond, debenture, debenture stock, annuity, annuity bond, or security into the Consolidated or other Stock of the Corporation.

14. To authorise and empower the Corporation to use and apply the Loans Fund (so far as not required for dividend on Corporation Stock) for any purpose for which the Corporation are