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SCHEDULE

EDINBURGH MERCHANT COMPANY

PART I

PRELIMINARY

Short title

- 1 This Order may be cited as the Edinburgh Merchant Company Order 1996.

Interpretation

- 2 In this Order, except where the context otherwise requires—
- “Act of 1960” means the Edinburgh Merchant Company Order Confirmation Act 1960;
 - “actuary” means the person holding the appointment of actuary of the Company for the time being;
 - “annual meeting” means the stated general meeting of the Company to be held annually on the second Thursday of November or such other date as the Company may prescribe pursuant to section 22 (Stated general meetings of Company) of this Order;
 - “annual meeting of the contributors” means the stated general meeting of the contributors to be held annually on the first Tuesday of October or such other date as the contributors may prescribe pursuant to section 43 (Stated general meetings of contributors) of this Order;
 - “assistant” means a person elected as an assistant pursuant to section 10 (Election of Master, treasurer and assistants) of this Order and for the time being holding the office of assistant and “senior assistant” means the assistant whose name stands highest in the list of assistants;
 - “commencement of this Order” means the date of the passing of the Act confirming this Order;
 - “Company” means the Company of Merchants of the City of Edinburgh;
 - “contributors” means the contributors to the widows' fund;
 - “Darling fund” means the fund constituted by the Darling trust disposition and settlement;
 - “Darling trust disposition and settlement” means the trust disposition and settlement of Alexander Darling LL.D. dated 31st August 1934, together with codicils dated 3rd June and 9th September 1936;
 - “Darling trustees” means the trustees for the time being of the Darling trust disposition and settlement;
 - “education board” means the Merchant Company Education Board constituted by the Edinburgh Merchant Company Educational Endowments Scheme 1960;
 - “endowments trust” means the Merchant Company Endowments Trust;
 - “endowments trust fund” means the fund vested in the endowments trust;
 - “existing” means existing immediately before the commencement of this Order;

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“existing charters” means the royal charter of 1681 incorporating the Company and ratified by an Act of the Parliament of Scotland in 1693 and the royal charter of 1777;

“general fund” means the accumulated funds of the Company for the time being;

“joint committee” means the Merchant Company Joint Committee;

“Master’s court” means the Master’s court constituted by this Order;

“Master” means the Master of the Company for the time being;

“members” means the members of the Company for the time being and includes honorary members;

“old Master” means the person who last retired from the office of Master;

“registered auditor” means any person authorised by Part II of the Companies Act 1989 (which deals with the eligibility of persons for appointment as company auditors) to act as a company auditor;

“repealed Acts” means the Acts repealed by this Order;

“rules” means rules made by the Company or the contributors pursuant to the provisions of this Order;

“secretary” means the secretary of the Company for the time being;

“treasurer” means the treasurer of the Company for the time being;

“trustees” means the trustees of the widows' fund for the time being and “senior elected trustee” means the trustee whose name stands highest in the list of trustees elected in pursuance of section 53 (Constitution of trustees of widows' fund) of this Order;

“widow” includes widower;

“widows' fund” means the fund referred to in section 41 (Maintenance of widows' fund) of this Order.

Confirmation of existing charters and repeal of Acts

- 3 (1) The existing charters, as amended by the provisions of this Order, are hereby ratified and confirmed.
- (2) The following Acts are hereby repealed:—
- (a) the Edinburgh Merchant Company Order Confirmation Act 1960; and
 - (b) the Edinburgh Merchant Company Order Confirmation Act 1976.