

SCHEDULES.

FIRST SCHEDULE

Section 9.

- 1 Every annuity shall be charged on and payable out of the county fund or borough fund or rate, as the case may be, of the county or borough by the council of which the annuity is payable.
- 2 The council shall issue a certificate of the annuity to the person entitled thereto (in this schedule referred to as " the annuitant"), and for the purposes of this provision the person who could, if the land had been disposed of for cash, have given a good discharge for the purchase money, shall be deemed to be the person entitled to the annuity. If any question arises as to the person to whom a certificate ought to be issued, that question shall be referred to and decided by the Board of Agriculture and Fisheries, whose decision shall be final and conclusive.
- 3 If in any case the Board think it desirable so to do for the purpose of protecting the interests of persons entitled to any mortgage, charge, or other incumbrance on an annuity, they may direct that the certificate to be issued in respect of the annuity shall be issued to and held by such persons as they appoint to be trustees for the purpose, and the persons so appointed shall, subject to the provisions of any regulations made under this schedule, be deemed to be the persons entitled to the annuity.
- 4 Any annuity may be divided at the option of the annuitant into two or more annuities of any amount not being less than one pound, and any annuities whether sub-divided or not may be consolidated with other annuities payable by the same council as the annuitant may direct.
- 5 An annuity shall be payable by equal half-yearly payments on the thirty-first day of March and thirtieth day of September in every year, and the first half-yearly payment in respect of the annuity, or, if a full half-yearly payment has not then accrued due, payment of a proportionate part of the annuity, shall be made on the half-yearly day which occurs next after the date on which the land in respect of which the annuity is issued is acquired.
- 6 The council shall deliver to the annuitant or send to him by post a warrant or order on the county or borough treasurer, as the case may be, for every payment due to him.
- 7 An annuity shall be included among the securities upon which a trustee may invest under the Trustee Act, 1893.
- 8 If within thirty days after a payment in respect of an annuity becomes due the payment is not made, the annuitant may recover the amount thereof against the council in any court of competent jurisdiction.
- 9 The annuitants, without prejudice to other remedies, may enforce payment of arrears of their annuities by the appointment of a receiver as though each annuity was interest on a mortgage granted to them by the council under the Local Government Act, 1888, or the Public Health Act, 1875, as the case may be.

Status: This is the original version (as it was originally enacted).

- 10 The Local Government Board may make regulations with respect to the keeping by a council of a register of annuitants, and with respect to the transfer and transmission of annuities, and with respect to the redemption of annuities, and the creation of a sinking fund by councils for that purpose, and the Board of Agriculture and Fisheries may make regulations for the purpose of otherwise carrying the provisions of this schedule into effect.
- 11 No notice of any trust expressed, implied or constructive shall be receivable by a council in respect of an annuity, and no entry with, respect to any such trust shall be made in any register of annuitants.