

NATIONAL DEBT (CONVERSION) ACT, 1888.

“The New Stock shall be called

£2:15s. PER CENT. CONSOLIDATED STOCK

until the 5th day of April, 1903, and thereafter shall be called £2:10s. per Cent. Consolidated Stock.”

The Dividends will be paid quarterly, at the following rates:—

For the year ending 5th April, 1889—£3 per Cent.

For 14 years ending 5th April, 1903—£2:15s. per Cent.

For 20 years ending 5th April, 1923—£2:10s. per Cent.

The Stock will continue to bear interest at £2:10s. per Cent. per annum, until the 5th April, 1923, on or after which date it will become redeemable in accordance with the terms of the above-mentioned Act.

CONSOLIDATED £3 PER CENT. ANNUITIES.

Holder of Consols resident in the United Kingdom who wish to exchange their Stock for £2:15s. per Cent. Consolidated Stock must assent on or before the 12th April.

Holder absent from the United Kingdom during the whole period from the 12th March to the 12th April, 1888, both days inclusive, must assent on or before the first which may happen of the two following days; viz., the tenth day after their return to the United Kingdom (in the event of such return), or the 1st June, 1888.

Holder absent from Europe during the whole period from the 12th March to the 1st June, 1888, both days inclusive, must assent on or before the first which may happen of the two following days; viz., the tenth day after their return to the United Kingdom (in the event of such return), or the 1st September, 1888.

Trustees and other persons holding Stock in a fiduciary capacity must assent on or before 12th May, 1888. If absent from the United Kingdom their cases can be dealt with under the paragraphs next preceding.

When Stock stands in the joint names of two persons, or is at the disposal of two joint Executors or Administrators, both persons must sign the assent.

When Stock stands in the joint names of more than two persons, or is at the disposal of more than two joint Executors or Administrators, the signatures of a majority will suffice.

When a Stockholder is a minor, or of unsound mind, or under other legal disability, or when it is impossible to obtain the assent of a Stockholder absent from the United Kingdom on or before the dates above quoted, application should be made to the CHIEF ACCOUNTANT, BANK OF ENGLAND, who will furnish all needful instructions.

Forms of Assent can be obtained at the BANK OF ENGLAND, and at all its Branches.

When a Stockholder is so situated as to be unable to obtain a form, his assent to the Exchange may be signified by letter.

When the transfer of Stock has been restrained by “distringas,” or other legal process, the concurrence of the person at whose instance the restraint has been placed upon the Stock must be obtained before the assent can be recorded.

Assenting Holders of Consols will be paid three months' interest at £3 per Cent. to 5th April on the Stock surrendered, and an extra payment of 5s. per Cent. Such payments will be made by post on or after the 5th April, but no payments can be made until at least three clear days after the lodging of the assent.

The payment of 5s. per Cent. may be treated as income, and will be exempt from Income Tax.

Stockbrokers, Bankers, Solicitors, and other recognized Agents lodging Assents, will be paid a Commission of 1s. 6d. per Cent. Forms of claim must be obtained of the CHIEF ACCOUNTANT, BANK OF ENGLAND.

BANK OF ENGLAND,
March, 1888.