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LOCAL AUTHORITIES LOANS (SCOTLAND) ACTS, 1891 AND 1893, 54 AND 55 VICT. C. 34, AND 56 VICT. C. 8).

WHEREAS by section 52, sub-section (1) of the Local Authorities Loans (Scotland) Act, 1891, as amended by section 4, sub-section (5) of the Local Authorities Loans (Scotland) Act, 1891, Amendment Act, 1893, it is enacted as follows:—

“Nothing in this Act shall affect any power or duty of the Local Authority to sell, lease, or otherwise dispose of any lands and heritages or property of the Local Authority, or to apply any purchase money or other money arising thereby in discharge of any charge thereon or the revenues thereof other than the charge of stock, or affect any claim of any person under such first-mentioned charge. Provided that where the Secretary for Scotland has determined the amount which a Town Council may borrow on the security of a Common Good in terms of section 4, sub-section (3) of this Act, and any loan has been raised by issue of stock or otherwise on that security, no such power other than that of letting from year to year, or on lease for a period not exceeding five years, shall be exercised in respect of the Common Good during the continuance of any such loan without the consent of the Secretary for Scotland, by Order under his hand, both as to the exercise of the power and as to the application of that purchase money or other money.”

And whereas the Town Council of the Royal Burgh of Brechin have been empowered to issue,

and have issued, Redeemable Stock on security of the Common Good of the said Royal Burgh, pursuant to the provisions of the said Acts:

And whereas the Provost, Magistrates, and Councillors of the said Royal Burgh, being the Town Council as aforesaid, have represented to the Secretary of Scotland that certain of their vassals desire to redeem the feu-duties or ground annuals payable by them in respect of certain lands and heritages belonging to the Common Good of the said Royal Burgh, and have applied to him for his consent, in terms of the before-recited provisions, to enable them to give effect to this desire.

Now, therefore, I, the Most Honourable John Adrian Louis, Marquis of Linlithgow, K.T., His Majesty's Secretary for Scotland, do hereby consent, pursuant to the said statutory provisions, to the exercise by the Provost, Magistrates, and Councillors of the Royal Burgh of Brechin of the power to sell or otherwise dispose of any feu-duties or ground annuals payable to them as aforesaid, and I do hereby direct that the money received by the said Provost, Magistrates, and Councillors as the redemption price of any such feu-duties or ground annuals shall be placed to the credit of the fund formed pursuant to the Local Authorities Loans (Scotland) Acts, 1891 and 1893, for redemption of the Brechin Corporation Redeemable Stock issued under these Acts.

Given under my hand and seal of Office at Whitehall this nineteenth day of September 1905.

L. S.

LINLITHGOW,
His Majesty's Secretary for Scotland.