

**\*Form of a proposed ANNUITY NOTE {1}<sup>1</sup>**

<i>Face of the Note</i>							
N <sup>o</sup>  ^^ . {2}	Daily Interest  one Farthing	Yearly Interest			Rate of Interest 3 per Cent. nearly.	Interest commences from 1 <sup>st</sup> January  A.D. 18 ^^ .	Issued to the Purchaser  A.D. 18 ^^ .
Price and Value besides Interest,							
£12. 16 <sup>s</sup> . 0 <sup>d</sup>		£	s	d			
		0	7	7			
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<p>This Note, price and value twelve pounds sixteen shillings, besides Interest, intitles the bearer{3} to a farthing per day, from the first of January last, for ever, out of the Consolidated Fund; but subject to redemption, on payment of the above sum with Interest.</p> <p>The above Interest is paid Yearly:{4} and the Interest of each Year may be received any time not earlier than  ^^ {5} days after the last day of such Year, through the medium of any Local Annuity Note Office,{6} in Town or Country; previous application having been made, at the same Office, not less than  ^^ {7} days, nor more than  ^^ {8} days before such last day; and such other Conditions being observed as may be seen at every such Office.</p> <p>The Fee to be paid at the Office, on the purchase of this Note, is 1<sup>d</sup> and no more:{9} on exchanging the same for a fresh Note, one farthing.{10}</p>							
<p>Issued at the Principal Annuity Note Office in St Margaret's Street Westminster.—this  ^^  day of  ^^  1801 by order of me  ^^ , Auditor{11} of His Majesty's Exchequer:{12} and by the hands of me  ^^ , Issuing Clerk.{13}</p>		<p>Portrait (Head) of the Auditor of the Exchequer, From an Engraving on Copper: with a Legend in the Contour.{14}</p>		<p>Issued at my Local Annuity Note Office in {16}  ^^  this  ^^  day of  ^^  one thousand eight hundred and one{17} by me  ^^ , Office Keeper.{18}</p>			
No  ^^ . {15}							
<p>N.B. 1. By Statute 40 G. 3. c. 15,<sup>2</sup> the faith of Parliament is pledged, that no Annuity Note, conveying a perpetual redeemable Annuity, payable to Bearer, shall ever be issued at such price as to give a higher rate of Interest than is given by this Note:{19} and that no Annuity Note shall ever be paid off without the consent of the Holder, while any redeemable Stock Annuities continue unredeemed.</p> <p>N.B. 2. For Security, in cases of trust conveyance by Post &amp;c., the head piece of this Note may be separated from the body{20} by cutting it across through the <i>waved line</i>. An Account of the Uses and purposes of such division{21} may be seen at the said several Offices.</p>							

on the plan of Yearly Interest.

Back of the Note															
By Statute 40 G. 3. c. 15, counterfeiting &c. the Portrait of any Public Officer on an Annuity Note is Forgery: the having in one's Possession, without special Licence, any drawing or Plate				Portrait (Head) from an Engraving on Wood.{22}				&c. designed to represent such head is presumptive evidence of such Forgery: Punishment, Death.{23} Like Provision in respect of the counterfeiting this type.{24}							

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I. Daily Interest or Augmentation, Table{25}															
Shewing the value of this Note, for every day in the Year, as the same is increased by the addition of daily Interest. No Interest for the last day of any Year:{26} nor for the 29 <sup>th</sup> of February in a Leap Year:{27} nor for the Day on which the Note is passed.{28}															

Day		Value			Day		Value			Day		Value			Day		Value		
		£	s	d			£	s	d			£	s	d			£	s	d
Jan	8	12	16	2	Apr	14	12	18	2	July	19	13	0	2	Oct	25	13	2	2
	16	12	16	4		22	12	18	4		27	13	0	4		31	13	2	4
	24	12	16	6		30	12	18	6	Aug	4	13	0	6	Nov	8	13	2	6
Feb	1	12	16	8	May	8	12	18	8		12	13	0	8		16	13	2	8
	9	12	16	10		16	12	18	10		20	13	0	10		24	13	2	10
	17	12	17	0		24	12	19	0		28	13	1	0	Dec	2	13	3	0
	25	12	17	2	June	1	12	19	2	Sept	5	13	1	2		10	13	3	2
Mar	5	12	17	4		9	12	19	4		13	13	1	4		18	13	3	4
	13	12	17	6		17	12	19	6		21	13	1	6		26	13	3	6
	21	12	17	8		25	12	19	8		29	13	1	8		30	13	3	7
	29	12	17	10	July	3	12	19	10	Oct	7	13	1	10					
Apr	6	12	18	0		11	13	0	0		15	13	2	0					

II. Underneath is the Register of Yearly Payments of Interest:{29} In which are set down the several Years of our Lord (if any) for which Interest upon this Note has been paid by Government.															

If, upon the face of the above Register, the Interest on this Note, for any number of Years appears to remain unpaid, to find the total value of it, add to its value for the day, according to the above Table, the amount of the Interest for the aforesaid number of unpaid Years according to the following,

III. Yearly Interest, or Augmentation, Table:{30}															
Years	Interest to add			Years	Interest to add			Years	Interest to add			Years	Interest to add		
	£	s	d		£	s	d		£	s	d		£	s	d
1801	0	7	7	1810	3	15	10	1819	7	4	1	1828	10	12	4
1802	0	15	2	1811	4	3	5	1820	7	11	8	1829	10	19	11
1803	1	2	9	1812	4	11	0	1821	7	19	3	1830	11	7	6
1804	1	10	4	1813	4	18	7	1822	8	6	10	1831	11	15	1
1805	1	17	11	1814	5	6	2	1823	8	14	5	1832	12	2	8
1806	2	5	6	1815	5	13	9	1824	9	2	0	1833	12	10	3
1807	2	13	1	1816	6	1	4	1825	9	9	7	1834	12	17	10
1808	3	0	8	1817	6	8	11	1826	9	17	2				
1809	3	8	3	1818	6	16	6	1827	10	4	9				

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\* [This Table reproduces the fair copy of the appearance of a standard Annuity Note in the spring of 1800. In preparation for the printing of this Table in ‘Abstract or Compressed View of a Tract intituled *Circulating Annuities*’, he altered the fair copy at UC ii. 103 to include reference to both yearly and half-yearly payment of interest, and had a further Table prepared at UC ii. 102 detailing the value of a standard note on the plan of half-yearly payment: see between pp. 000 and 000 below. [To pdf Table II. ‘Form of a proposed *Annuity Note*, on the several plans of Half-Yearly and Yearly interest] The version of the Table reproduced here omits those emendations in order to maintain consistency with Bentham’s textual references in Ch. I of ‘Circulating Annuities’. For further details see the Editorial Introduction, p. 000 above.]

<sup>1</sup> The bold numerals in braces indicate Bentham’s notes to this Table, which are at pp. 000–000 below. [To UC ii. 104–35, ‘Circulating Annuities’, Ch. II, and UC ii. 426–47, *ibid.*, Ch. I]

<sup>2</sup> Bentham has invented this Statute for the purposes of illustration.