

T H E  
N E W I M P R E S S I O N  
O F T H E  
E N G L I S H T O N T I N E,  
O R,  
L I F E A N N U I T Y P L A N.

T H E A D V E R T I S E M E N T.

E N G L I S H T O N T I N E, O R L I F E A N N U I T I E S,

S E C U R E D B Y S U C H

FREEHOLD LANDED ESTATES, in GREAT-BRITAIN  
and IRELAND, as the most EMINENT COUNCIL that can  
be consulttd therein, may approve of.

**G**ENTLEMEN, LADIES, &c. desirous of a comfortable,  
or genteel future income; either for themselves, families, or  
friends, by subscribing and paying the undermentioned sums, and  
without any expence afterwards, may be entitled, to wit.

For five	-	guineas, by the system A,	to One Hundred Pounds a year for life.
For ten	-	guineas, by the system B,	to Two Hundred Pounds a year for life.
For fifteen	-	guineas, by the system C,	to Three Hundred Pounds a year for life.
For twenty	-	guineas, by the system D,	to Four Hundred Pounds a year for life.
For twenty-five	-	guineas, by the system E,	to Five Hundred Pounds a year for life.
For thirty	-	guineas, by the system F,	to Six Hundred Pounds a year for life.
For thirty-five	-	guineas, by the system G,	to Seven Hundred Pounds a year for life.
For forty	-	guineas, by the system H,	to Eight Hundred Pounds a year for life.
For forty-five	-	guineas, by the system I,	to Nine Hundred Pounds a year for life.
For fifty	-	guineas, by the system K,	to One Thousand Pounds a year for life.

They will also, immediately on subscribing, be entitled to an interest of Five per cent. on their respective subscriptions, and which interest will continually increase by the mortality of some of the subscribers, whose interest money will always be divided between, and added to the interest money of the living subscribers; and so as for the longest liver of them all, to enjoy, during the remainder of his life, the interest money of the whole of the subscribers, arranged in the same class with him.

A

By

By engaging in each of the foregoing systems, and at no greater expence altogether than Two Hundred and Seventy-five Guineas, the amount of these several annuities, or Five Thousand Five Hundred Pounds a year for life may hereby be obtained, besides some thousands of pounds from previous dividends.

### E X P L A N A T I O N S.

Each and every system or subscription amount, will consist of Two Thousand Four Hundred single shares; and of so many lives or subscribers, as happen to purchase these shares; which subscribers will be divided into Six distinct and separate classes according to their respective ages.

Class the first, - comprehending those from the birth to ten - years old.

Class the second, comprehending those from ten - to twenty years old.

Class the third, - comprehending those from twenty to thirty years old.

Class the fourth, comprehending those from thirty - to forty - years old.

Class the fifth, - comprehending those from forty - to fifty - years old.

Class the sixth, - comprehending those from fifty years old to any age.

Which Two Thousand Four Hundred single shares, divided by the six classes, makes the number of single shares, in each of the said six classes, exactly Four Hundred; but as from the small price of most of the shares, divers of them will be, and actually have been taken upon single lives, these several annuities may be attainable after the fall of not half so many lives as there are single shares in each class.

But that no one may be at a loss to comprehend how such small Sums, can produce Such Great Advantages, it must be noticed; that Two Thousand Four Hundred shares, for example, at five pounds (the subscription price of the first system) produces Twelve Thousand Pounds; five per cent. the annual interest on which Sum, is, Six Hundred Pounds; a sixth part of which interest, or the interest appertaining to each class, of this system, is One Hundred Pounds: so that each surviving subscriber, to each of the before-mentioned six classes, belonging to this system, and of Five Pounds only, will enjoy an annuity of One Hundred Pounds a Year for Life, besides intermediate dividends.

It is from the same mode of calculating that all the other annuities arise; namely, from the division of the interest of five per cent. per annum, on the amount of Two Thousand Four Hundred shares, at each respective subscription price, into six equal parts, each part to be distributed between the surviving members of each of the six different classes.

*N. B.* Instead of guineas, pounds only are above accounted for; the shillings being excluded to compensate, in part, the heavy expence and long continued trouble attendant upon the undertaking.

### COMPARISON OF THESE TONTINE, OR LIFE ANNUITIES, WITH SIMILAR CONCERNS.

To evince the almost incredible superiority of the chances and advantages of this mode of investing money, over all others of a similar nature,

nature, it must be observed, that, according to the plan of the late Irish Tontine (which filled with such rapidity) One Hundred Pounds, was the price of each share, and Eight Hundred and Eighty-three lives must drop before one hundred pounds a year could be obtained for that sum; whereas, by the first of the foregoing systems, for only Five Guineas, and after the fall of Three Hundred and Ninety-nine only, instead of eight hundred and eighty-three lives, the very same advantage, or One Hundred Pounds a year will accrue from these Tontine Annuities; so that the latter, is about Forty Times more beneficial to the subscribers than the former, besides the satisfaction of a more exact equality in the chance of survivorship, by the subscribers being divided into Six, instead of Three classes only.

Compared with state lotteries, the chances and advantages of the present proposal are alike disproportionate; for it was Two Thousand Eight Hundred and Fifty-seven to One, if one hundred pounds a year was obtained by the last lottery; when, for about the same expence, namely, the average price of a lottery ticket, by the third system it will be found, that the chance of Three Hundred Pounds a Year, all things considered, is more than Ten Times greater.

But for a comparison more convincing, because more comprehensible, recourse must be had to the advertisements from the Laudable Society for the benefit of widows: by which it appears, that, upon the payment of five guineas on admission, and the same annually, the wives of persons from twenty-one to forty-five years of age, whose husbands have been members fifteen years, will be entitled, to a Chance only, of forty pounds a year; and not then absolutely, but conditionally for life; by which time, at compound interest, this chance will have cost One Hundred and Twenty Pounds; whereas people of both sexes, of all ages, and without any exception, may interest themselves in these Tontines; and, by the expiration of nearly the same period, they will have received back their subscription money, and possess, at a Certainty, increasing annuities without any expence whatever.

The Emoluments of the various other societies for the benefit of age, &c. &c. are alike inferior.

#### THE GENERAL, OR PUBLIC PURPOSES OF THE TONTINE, OR LIFE ANNUITY PLAN, EXPLAINED.

The purposes this undertaking is principally designed to answer, are First, for the Accommodation (upon Principles of Integrity) of such people as are disposed to adventure certain sums for the eventual prospect of an ample future provision.

Secondly, for the accommodation with money, (free from either Extortion, Wanton Exposure, or Unnecessary Delay) of those gentlemen and others who are under the necessity of borrowing, and can give such securities, as are before described, namely, freehold landed estates, in either Great-Britain or Ireland, pronounced unexceptionable, by the most eminent council in the kingdom.

To enumerate the various Private Purposes, this undertaking might answer, would be tedious; at the same time, since the raising money upon annuities, is so much in use, it is proper to mention how very serviceable it might be to such gentlemen and others as are any how incumbered with the payment of annuities during life; for by subscribing on their Own lives, should these be lasting, such persons may receive from this concern, for a trifling consideration, greater annuities than they pay; and probably enjoy these annuities, so long after their own annuitants drop of, as to cover themselves for what they may have paid during the lives of their said annuitants: in other words, did any such person, for example, receive seven hundred pounds (the customary price) for an annuity upon his life of one hundred pounds a year, for so small a part of this seven hundred pounds as fifty guineas, he may enjoy an annuity of One Thousand Pounds a year from the English Tontine. Those who are subject to the payment of annuities upon the lives of Others, by subscribing upon these lives, may also be exceedingly benefited.

#### THE SECURITY AND ADVANTAGES OF THE SUBSCRIBERS FARTHER DISPLAYED.

That the borrowers may be Advantageously accommodated, and the subscribers Undeniably Secured, the money or capital raised hereby will be let out at the rate of Five per cent. per annum, with an exemption from the Return of the principal; for which easy terms, the very best of securities may unquestionably be relied on, though this might be doubtful were these terms less inviting. It is therefore hoped that the subscribers will approve of an attention to the main circumstances, namely, the Infallibility of the security, and the Increase of the annual interest, in preference to the reversionary claim and division of the capital among the representatives of a few of them who die first, after their entire extinction, as was at first proposed. Especially as this latter circumstance, the increase of interest, is productive of another very great convenience, by reducing the number of single shares, in each class, from Five Hundred to Four Hundred only.

It is in compliment to the repeated suggestions and solicitations of a great number of Judicious and Respectable well-wishers to the undertaking, that the preceding, and every other variation from, and addition to, the Original Plan takes place; and these variations and additions being pronounced by the best of judges Real Improvements, it is hoped that no one will be so uncandid as to construe them into capricious alterations; or to imagine, because the former are necessarily admitted, that the latter may probably ensue; on the contrary, Innovations of no kind would have now been made, but from the clearest conviction of their expediency, and from the impossibility of exhibiting any work of this sort in its utmost perfection, previous to the acquirement of the impartial opinions of the public at large relative thereto. Nor are they meant to be binding, unless to future subscribers; so far from it, those who have hitherto subscribed, are still at liberty to abide by the old regulations, if they like them best; or to exchange them for the new ones if they do not: by which equitable

management Many may be pleased and benefited, but None can be disgusted or injured, But, to quit digressions.

The written and signed opinions of council relative to every estate pronounced unexceptionable and tendered as securities for the loans required from this undertaking, will always be previously prepared and submitted to the inspection of any one disposed to peruse the same; and so soon as the money for each particular loan is raised and paid in, the title deeds of the estate or estates appertaining thereto, will be assigned over to those particular subscribers; and in their proper names, whose several subscriptions compose these loans; by which means the subscribers will actually and individually become annuitants upon such estates, under the hand and seal of the proprietors of the same, and be secured unalterably for their respective subscriptions, &c. by freehold landed estates, strengthened by the collateral security of the treasurers to the concern; who oblige themselves, in the receipts given for each subscription sum, for the payment of the interest, &c. consequently, no security, (not even of a public nature) can exceed the security to the English Tontine undertaking; as it will always consist, to wit, first, of the very best of Real Securities; and secondly, of unexceptionable Personal Security.

By providing the securities before the money is raised, as mentioned above, no considerable part of it will ever remain long in the hands of the treasurers, nor indeed could they afford to pay interest from the subscription date if it did; it will therefore be wrong to suppose and inculcate (as people of cavilling dispositions may do) that the receipts from this undertaking may accumulate, so as to exceed any security that can be given for the same by the treasurer's; on the contrary, the estates real and personal of the said treasurers, which they subject to the trustees in satisfaction for the consequences of their misconduct (as hereafter explained) will much more than equal the amount, at any one time, in their possession from this concern.

Nor are the treasurers desirous (unsolicited) of incumbering themselves with the charge of the securities for the money lent, but chuse rather, that the trustees should have them deposited eliewhere; by way of evincing, that They, the treasurers, do not mean to exact from the public, a greater degree of confidence, than they are ambitious of deserving, and able to answer for.

By the foregoing improved arrangements the said treasurers are in a manner relieved from the Burthen of the Principal, and confined to little more than the charge or Weight of the Interest.

*N. B.* By a late act of the parliament of Ireland, the recovery of money, secured upon estates in that kingdom, is rendered as easy as in England; and estates being in general more improveable there, than here, Irish securities are now become as eligible as English securities.

#### REGULATIONS TO BE NOTICED AND INVARIABLY OBSERVED IN THE PROSECUTION OF THIS PLAN.

That subscribers may name distinct lives for every subscription share, or one life only, for any superior amount.

That

That the amount of each share or shares in all and every of these Tontine Systems, purchased by the subscribers, will bear interest after the rate of Five per cent. per annum.

That the interest will commence from the day the subscriptions are paid in.

That the First payment of the dividends (or the interest with the addition to it arising from survivorship, and which is what is meant by Dividends) will be on the twenty-fourth of June, one thousand seven hundred and seventy-six. After which time they will continue to be paid Half Yearly to such as think proper to apply for them so often; or they may be left to accumulate without any prejudice, either to the subscribers, or their successors; as such successors will be entitled to the arrears due, upon producing the burial certificate and subscription receipt, of their respective predecessors.

That such subscribers as neglect to claim Four succeeding dividends, or to send notice of Existence by a line under their own hands (if capable of writing) will be accounted dead, and forfeit such dividends; but if notwithstanding, any such subscribers should be living, this neglect and forfeiture, will not preclude them from future claims.

That to ascertain if each annuitant is Truly classed, and actually in being, certificates of Age will be necessary when the dividends are first applied for; and affidavits of Identity and Existence, ever ~~absent~~, upon the like occasions, should the parties be absent, or not personally known.

That the subscribers may sometimes be impowered ~~to~~ give information of the demise of one another, upon the completion of each and every class, in every system, printed lists of the subscribers thereto, with their several residences, &c. will immediately be sent to each of them.

That from the applications for the arrears due to the deceased subscribers, and the other means herein described and devised for the procurement of this necessary information, it will at all times and at the greatest certainty be known who of the subscribers are, or who of them are not living.

That as the claiming and receiving dividends for, and after the death of any subscriber, would subject such claimants to prosecutions for wilful frauds; it cannot be supposed that any one, in their proper senses, will make such attempts.

That should any particular class be incomplete and not entirely filled up; the advantages notwithstanding will be exactly the same, in proportion, as those subscribers receive whose classes are completed: for though the annuity be less by the noncompletion of any particular class, the number of lives that impede the enjoyment thereof being less also, it will be attainable so much the sooner.

That as those who are the most interested, are entitled to the greatest share in the management of every concern, the Thirteen first subscribers, to the whole of the ten systems, or of two hundred and seventy-five guineas and upwards, in any one system or systems, must be constituted, and act, as Trustees to the annuitants, in all, and

every, of the whole of these systems, until Christmas, one thousand seven hundred and seventy-six.

That the remaining subscribers (meaning such of them as are of age) of two hundred and seventy-five guineas and upwards, in any one system or systems, until reduced to Fifteen in number, compose the Constituent Body, from whom, and by whom, the said trustees must be annually elected, after the before expressed period.

That when the number is reduced to less than fifteen, the surviving subscribers to the Tenth, and most important system, must be admitted into this body; that is, such of them as are twenty-one years of age and upwards.

That when again reduced lower in number than fifteen, the surviving subscribers to the Ninth, and next most important system, must compose the constituent or elective body; and so on, in regular succession, through the remaining systems, until enough are not left in either to constitute, or to be constituted; at which time no such check or regulation will be necessary.

That if there should never be so many subscribers of two hundred and seventy-five guineas and upwards, as are necessary for the trust, and to compose the constituent body or board, the trustees and constituents must then commence with, and centre in, the subscribers to the tenth and most important system.

That the Power of this constituent body must extend no farther than to the Annual Confirmation in Office, or Supercession, of the original trustees.

That the Duty of the trustees be to Superintend the Conduct of the treasurers to the concern.

That for the efficacious discharge of this trust, in such trustees, so soon as it is known who the first body of them are, the treasurers will execute proper deeds (to be inrolled in the High Court of Chancery) of subjection, to their occasional interference and controul; and empower them, in these deeds; to prosecute for damages, in case of refusal, (at seasonable hours) to produce any of the books, papers, or securities, relative to the said trust, for the inspection of the whole, any number, or separate individual of these trustees; or in case of a departure, in any other respect, from the true meaning and principles of this undertaking; and subject their whole estates, real, and personal, (which are known to be considerable) in satisfaction for any such damages.

That the treasurers also execute similar deeds, so often as the trusteeship may alter or be changed.

That the draft or copy of these deeds (in like manner as the council's opinions) must be submitted by the treasurers, to the perusal of whoever requires this of them.

Subscriptions are taken in by Messieurs SAYRE, COOTE PURDON, and Co. Bankers, and treasurers to the concern, in Oxford Street, London; by whom in town, and their assigns elsewhere, the Dividends, when due, will be paid, upon producing the original receipts of these gentlemen for the same, but not otherwise,  
unless

unless clear proof is produced of the loss of any such receipt or receipts.

The said Banking House is peculiarly well calculated for the purposes of this undertaking, being established upon indissoluble principles; in their articles of Copartnership; trustees being nominated by each, upon the demise of any, or every of them, immediately to appoint successors, by which means, though the Firm may sometimes vary, the House itself will be perpetuated: and these successors (the deed in Chancery particularly provides) shall not be admitted, without previously and legally submitting, with respect to this undertaking, to the Conditions and Penalties, in the said deed recited and enjoined by their predecessors.

Subscriptions will also be received by FREDERICK BULL, Esq; at his Compting-House, No. 7, King-Street, Cheap-side, where original receipts of the Bankers will be delivered.

The following gentlemen have already honoured this undertaking, with such subscriptions as qualify them for the trusteeship, in which they have also condescended to act, viz.

Sir SIMEON STUART, Bart. Member for Hampshire,

Sir THOMAS WALLACE DUNLOP.

FREDERICK BULL, Esq; Member for London.

CHARLES BEST, Esq; Merchant in London.

WILLIAM CODRINGTON, Esq;

JAMES M'NAMARA, Esq;

JOHN M'NAMARA, Esq; Counsellor at Law.

JOSEPH STACPOOLE, Esq;

JOHN TREVANION, Esq; Member for Dover.

The remaining trustees will be added in the next impression of these plans, previous to which they may be known at either of the houses where the subscriptions are taken in.