

# SPECIAL ISSUE



# THE KENYA GAZETTE

Published under the Authority of His Excellency the Governor of the Colony and Protectorate of Kenya

(Registered as a Newspaper at the G.P.O.)

Vol. LXII—No. 4

NAIROBI, 15th January, 1960

Price: Sh. 1

GAZETTE NOTICE NO. 175

*Applications should be addressed to the Secretary to the Treasury, P.O. Box 30007, Nairobi, in envelopes marked "Application for Loan"; and must be received not later than 12 noon on 25th January, 1960.*

*The list of applications will open at 9 a.m. on 18th January, 1960, and may be closed at any time. The list will not remain open after 12 noon on 25th January, 1960.*



## 6% KENYA STOCK, 1980—83

### ISSUE OF £1,000,000

of which £250,000 has been placed and £750,000 is offered for public subscription and has been underwritten

Interest payable 15th March and 15th September

First six months' interest payable on 15th September, 1960

Authorized by the General Local Loans Ordinance

(No. 14 of 1955)

### PRICE OF ISSUE: £96½ PER CENT

Payable as follows:—

On application .. .. .	£10 per cent
On or before 15th February, 1960 ..	£40 per cent
On or before 15th April, 1960 ..	£46½ per cent
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	£96½ per cent

This Stock is an investment authorized in the Colony and Protectorate of Kenya by the Trustees Ordinance (Cap. 36, Laws of Kenya, 1948).

The proceeds of the Loan will be applied to the financing of development in accordance with the Development Programme, 1957-1960 (Sessional Paper No. 77 of 1956/57).

The interest on the stock, the property of persons not resident in East Africa or Zanzibar, will not be subject to any taxes, duties, or levies by the Government of Kenya.

THE GOVERNMENT OF KENYA invites applications for locally registered Kenya Stock as stated overleaf. The Stock will be issued under the provisions of the General Local Loans Ordinance, 1955, and will be registered in accordance with the terms of that Ordinance. **No notice of any trust in respect of any Stock will be entered in the register or be receivable by the Secretary to the Treasury.**

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The list of applications will open at 9 a.m. on 18th January, 1960, and may be closed at any time. The list will not remain open after 12 noon on 25th January, 1960.

The Loan is secured on the general revenues and assets of the Government of Kenya, and the principal will be repaid at par not later than 15th September, 1983, in Nairobi in East African currency. The Government of Kenya, however, will have the option of redemption in whole or in part, by drawings or otherwise, at par, on, or at any time after 15th September, 1980, on giving three months' notice by advertisement in the Kenya Gazette, or by post to the then stockholders at their registered addresses.

A Sinking Fund will be formed for the redemption of the Loan under the management of Trustees appointed by Government Notice No. 1192 of 1955. Half-yearly contributions to the Sinking Fund will be at the rate of not less than 1 per cent per annum, and the first contribution will be made on or before 15th March, 1961. These contributions may be increased, and will only be discontinued if and when the Trustees are satisfied that no further contributions will be required to ensure the repayment of the Loan at the final date.

Interest will be payable half-yearly on 15th March and 15th September by interest warrants, which will be forwarded by post at the stockholder's risk to the stockholder, or to any other person, bank or firm named by him. Principal and interest will be payable at the Treasury, Nairobi.

Interest payments due to persons resident in Kenya, Tanganyika, Uganda and Zanzibar, will be subject to the deduction of income tax in accordance with the provisions of section 18 of the General Local Loans Ordinance, 1955.

A Register of Holdings will be kept by the Secretary to the Treasury, and Stock will be transferable in this Register without charge, and free of stamp duty, in multiples of £1 by instrument in writing in any usual or common form.

Applications, which must be accompanied by a deposit of £10 for each £100 of Stock applied for, will be received by the Secretary to the Treasury, P.O. Box 30007, Nairobi. Subsequent payments are to be made to the same office not later than the dates mentioned overleaf.

In the case of partial allotment, the balance of the amount paid on application will be applied towards the payments due on 15th February and 15th April, 1960. If there should be a surplus after making those payments, such surplus will be refunded by cheque.

Applications must be for £100 Stock or multiples of £100. No allotment will be made for a less amount than £100 Stock. Payments in arrear after allotment are liable to be charged with interest at 5 per cent per annum, and non-payment of instalments on the due dates will render the deposit and previous instalments liable to forfeiture, and the allotment to cancellation.

Stock Certificates will be issued in exchange for Letters of Allotment within 60 days of payment of the final instalment.

A commission at the rate of  $\frac{1}{4}$  per cent will be allowed to bankers and stockbrokers on allotments made in respect of applications bearing their stamp.

Prospectuses and Application Forms may be obtained at the Treasury, P.O. Box 30007, Nairobi, and at the head offices and principal branches of the National and Grindlays Bank, Ltd., the Standard Bank of South Africa, Ltd., Barclays Bank D.C.O., the Bank of India, Ltd., the Bank of Baroda, Ltd., the Ottoman Bank, the Habib Bank (Overseas), Ltd., and the Nederlandsche Handel-Maatschappij, N.V. in East Africa and Zanzibar.

Copies of Ordinance No. 14 of 1955 and of Sessional Paper No. 77 of 1956/57 may be inspected at the Treasury, Nairobi, between the hours of 10 a.m. and 12 noon, and 2 p.m. and 4 p.m. Mondays to Fridays, so long as the list is open.

THE TREASURY,  
P.O. Box 30007, NAIROBI.  
15th January, 1960.