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PAWNBROKERS LAW

A Law to regulate the business of pawnbroking.

[NN 1963, Cap. 87. No. 4 of 2006.]

[Date of commencement: 9th August, 1917]

1. Short title and commencement

This Law may be cited as the Pawnbrokers Law, and shall apply to such parts of the State as the Governor may by order direct.

2. Interpretation

Definitions—

"**pawnbroker**" includes every person who carries on the business of taking goods in pawn;

"**pawner**" means a person delivering an article for pawn to a pawnbroker;

"**pledge**" means an article pawned with a pawnbroker;

"**shop**" includes a dwelling-house and warehouse or other place of business, or place where business is transacted;

"**unfinished goods or materials**" includes any goods of any manufacture or of any part or branch of any manufacture, either mixed or separate, or any materials whatever plainly intended for the composing or manufacturing of any goods after such goods or materials are put into a state or course of manufacture, or into a state for any process or operation to be performed thereupon or therewith, and before the same are completed or finished for the purpose of wear or consumption.

Pawnbrokers

3. Extension of law to certain shops

(1) The following persons shall be deemed to be persons carrying on the business of taking goods in pawn—every person who keeps a shop for the purchase or sale of goods or for taking in goods by way of security for money advanced thereon, and who purchases or receives or takes in goods, and pays or advances or lends thereon any sum of money not exceeding five thousand naira with or under an agreement or understanding expressed or implied, or to be from the nature and character of the dealing reasonably inferred, that those goods or chattels may be afterwards redeemed or repurchased on any terms.

[No. 4 of 2006.]

(2) Every such transaction, article, payment, advance and loan shall be deemed a pawning, pledge, and loan respectively within this Law.

4. Executors of pawnbrokers

The provisions of this Law relating to pawnbroking shall extend to and include the executors or administrators of deceased pawnbrokers, except that an executor or administrator shall not be answerable for any penalty or forfeiture personally or out of his own estate, unless the same is incurred by his own act or neglect.

5. Agents, servants and apprentices of pawnbrokers

For the purpose of this Law anything done or omitted by the servant, apprentice, or agent of a pawnbroker in the course of or in relation to the business of the pawnbroker shall be deemed to be done or omitted (as the case may be) by the pawnbroker; and anything by this Law authorised to be done by a pawnbroker may be done by his servant, apprentice or agent.

6. Assigns, executors of pawners

The rights, powers and benefits by this Law reserved to and conferred on pawners shall extend to, and be deemed to be reserved to and conferred on, the assigns of pawners, and to and on the executors and administrators of deceased pawners; but any person representing himself to a pawnbroker to the assign, executor or administrator of a pawner shall, if required by the pawnbroker, produce to the pawnbroker the assignment, will, letters of administration or other instrument under which he claims.

7. Application of Law in respect of loans

(1) This Law shall apply to every loan by a pawnbroker of any sum of money not exceeding five thousand naira.

(2) Nothing in this Law shall apply to a loan by a pawnbroker of above forty naira or to the pledge on which the loan is made, or to the pawnbroker or pawner in relation to the loan or pledge; and notwithstanding anything in this Law, a person shall not be deemed a pawnbroker by reason only of his paying, advancing or lending on any terms any sum or sums of

above five thousand naira.

[No. 4 of 2006.]

General Obligations of Pawnbrokers

8. Pawnbrokers to keep books as in First Schedule

A pawnbroker shall keep and use in his business such books and documents as are described in the First Schedule in the forms therein indicated or to the like effect, and shall from time to time as occasion requires enter therein, in a fair and legible manner, the particulars indicated in and in accordance with the directions of that Schedule, and shall make all inquiries necessary for that purpose.

[First Schedule.]

Penalty: a fine of one thousand naira.

[No. 4 of 2006.]

9. Pawnbrokers to keep names over doors, and tables of rates, etc., exhibited in shop

A pawnbroker shall always—

- (a) keep exhibited in large characters, over the outer door of his shop his name with the word "Pawnbroker"; and
- (b) keep placed in a conspicuous part of his shop (so as to be legible by every person pawning or redeeming pledges, standing in any box or place provided in the shop for persons pawning or redeeming pledges) the same information (printed in English and the language most commonly spoken in the place in which his shop is situated) as is, by the rules of the First Schedule, required to be printed on a pawn-ticket.

[First Schedule.]

Penalty: a fine of one thousand naira.

[No. 4 of 2006.]

Pawning, Redemption and Sale

10. Pawn-tickets to be given for pledges

A pawnbroker shall, on taking a pledge in pawn, give to the pawner a pawn-ticket, and shall not take a pledge in pawn unless the pawner takes the pawn-ticket.

11. Profit and charges allowed to pawnbrokers

(1) A pawnbroker may take profit on a loan on a pledge at a rate not exceeding that specified in the Second Schedule.

[Second Schedule.]

(2) A pawnbroker may demand and take the charges specified in the said Schedule, in the cases and according to the rules therein stated and prescribed.

(3) A pawnbroker shall not, in respect of a loan on a pledge, take any profit, or demand or take any charge or sum whatever other than those specified in the said Schedule.

(4) A pawnbroker shall, if required at the time of redemption, give a receipt for the amount of loan and profit paid to him; and such receipt shall not be liable to stamp duty unless the profit amounts to one thousand naira or more.

[No. 4 of 2006.]

12. Pledges redeemable for one year, with seven days grace

Every pledge shall be redeemable within twelve months from the day of

pawning, exclusive of that day; and there shall be added to that year of redemption seven days of grace, within which every pledge (if not redeemed within the year of redemption) shall continue to be redeemable.

13. Pledges for five hundred naira or under not redeemed if time forfeited

A pledge pawned for five hundred naira, or under, if not redeemed within the year of redemption and days of grace, shall, at the end of the days of grace become and be the pawnbroker's absolute property.

[No. 4 of 2006.]

14. Pledges above five hundred naira redeemable until sale

A pledge pawned for above five hundred naira shall further continue redeemable until it is disposed of, as in this Law provided, although the year of redemption and days of grace are expired.

[No. 4 of 2006.]

15. Sale by auction of pledges above five hundred naira

(1) A pledge pawned for above five hundred naira shall, when disposed of by the pawnbroker, be disposed of by sale by public auction, and not otherwise; and the regulations contained in the Third Schedule shall be observed with reference to the sale.

[Third Schedule.]

[No. 4 of 2006.]

(2) A pawnbroker may bid for and purchase at a sale by auction, made or purporting to be made under this Law, a pledge pawned with him; and on such purchase he shall be deemed the absolute owner of the pledge purchased.

16. Offences by auctioneers

If an auctioneer does anything in contravention of the provisions of this

Law relating to auctioneers, or fails to do anything which he is required by this Law to do, he shall be liable to a fine of five hundred naira.

[No. 4 of 2006.]

17. Power to inspect sale book

At any time within three years after the auction at which a pledge pawned for above five hundred naira is sold, the holder of the pawn-ticket may inspect the entry of the sale in the pawnbroker's book, and in the filled-up catalogue of the auction (authenticated by the signature of the auctioneer) or in either of them.

[No. 4 of 2006.]

18. Pawnbroker to account for surplus within three years subject to set-off

(1) Where a pledge pawned for above five hundred naira is sold, and appears from the pawnbroker's book to have been sold for more than the amount of the loan and profit due at the time of sale, the pawnbroker shall, on demand, pay the surplus to the holder of the pawn-ticket, in case the demand is made within three years after the sale, the necessary costs and charges of the sale being first deducted.

[No. 4 of 2006.]

(2) If on any such demand, it appears from the pawnbroker's book that the sale of a pledge or pledges has resulted in a surplus, and that within twelve months before or after that sale the sale of another pledge or other pledges of the same person has resulted in a deficit the pawnbroker may set-off the deficit against the surplus, and shall be liable to pay the balance only after such set-off.

19. Offences as to pledges for above five hundred naira

If with respect to pledges for loans of above five hundred naira a pawnbroker—

[No. 4 of 2006.]

- (a) does not *bona fide*, according to the directions of this Law, sell a pledge pawned with him; or
- (b) enters in his book a pledge as sold for less than the sum for which it was sold, or fails duly to enter the same; or
- (c) refuses to permit any person entitled under this Law to inspection of an entry of sale in the pawnbroker's book, or of a filled-up catalogue of the auction (authenticated by the signature of the auctioneer), to inspect the same; or
- (d) fails without lawful excuse (the proof whereof shall lie on him) to produce such a catalogue on lawful demand; or
- (e) refuses to pay on demand the surplus to the person entitled to receive the same,

he shall in every such case be liable on summary conviction to forfeit to the person aggrieved a sum of twenty naira.

Delivery up of Pledge

20. Holders of pawn-tickets entitled to redeem

The holder for the time being of a pawn-ticket shall be presumed to be the person entitled to redeem the pledge, and, subject to the provisions of this Law, the pawnbroker shall accordingly (on payment of the loan and profit) deliver the pledge to the person producing the pawn-ticket, and he is hereby indemnified for so doing.

21. Production of pawn-ticket on redemption

A pawnbroker shall not (except as in this Law provided) be bound to deliver back a pledge unless the pawn-ticket for it is delivered to him.

22. Liability of pawnbroker in case of fire

(1) Where a pledge is destroyed or damaged by or in consequence of fire, the pawnbroker shall nevertheless be liable, on application within the period during which the pledge would have been redeemable, to pay the value of the pledge, after deducting the amount of the loan and profit, such value to be the amount of the loan and profit, and twenty-five *per centum* on the amount of the loan.

(2) A pawnbroker shall be entitled to insure to the extent of the value so estimated.

23. Compensation for depreciation of pledge

If a person entitled and offering to redeem a pledge shows to the satisfaction of a magistrate that the pledge has become or has been rendered of less value than it was at the time of the pawning thereof by or through the default, neglect or wilful misbehaviour of the pawnbroker, the magistrate may, if he thinks fit, award a reasonable compensation to the owner of the pledge in respect of the damage, and the amount awarded shall be deducted from the amount payable to the pawnbroker, or shall be paid by the pawnbroker (as the case requires) in such manner as the magistrate may direct.

24. Protection of owners and pawners not having pawn-tickets

The following provisions shall have effect for the protection of owners of articles pawned, and of pawners not having their pawn-tickets to produce—

- (a) any person claiming to be the owner of a pledge but not holding the pawnticket, or any person claiming to be entitled to hold a pawn-ticket, but alleging that the same has been lost, mislaid, destroyed or stolen, or fraudulently obtained from him, may apply to the pawnbroker for a printed form of declaration, which the pawnbroker shall deliver to him;

- (b) if the applicant delivers back to the pawnbroker the declaration duly made by him, and by a person identifying him, before a magistrate or a commissioner appointed to take affidavits and declarations, the applicant shall thereupon have, as between him and the pawnbroker, all the same rights and remedies as if he produced the pawn-ticket.

Provided that such a declaration shall not be effectual for that purpose unless it is duly made and delivered back to the pawnbroker not later than on the third day after the day on which the form is delivered to the applicant by the pawnbroker (exclusive of a day or days on which the pawnbroker is prohibited from carrying on business);

- (c) the pawnbroker is hereby indemnified for not delivering the pledge to any person until the expiration of the period aforesaid; and
- (d) the pawnbroker is further hereby indemnified for delivering the pledge or otherwise acting in conformity with the declaration, unless he has actual or constructive notice that the declaration is fraudulent or is false in any material particular.

25. Delivery to owner of property unlawfully pawned

In each of the following cases—

- (a) if any person is convicted under this Law of knowingly and designedly pawning with a pawnbroker anything being the property of another person, the pawner not being employed or authorised by the owner thereof to pawn the same; or
- (b) if any person is convicted of stealing or fraudulently

obtaining any goods, and it appears to the court that the same have been pawned with a pawnbroker; or

- (c) if in any proceedings it appears to the court that any goods brought before the court have been unlawfully pawned with a pawnbroker,

the court, on proof of the ownership of the goods, may, if the court thinks fit, order the delivery thereof to the owner, either on payment of the pawnbroker of the amount of the loan or of any part thereof, or without payment thereof or of any part thereof, as to the court, according to the conduct of the owner and the other circumstances of the case, may seem just and fitting.

26. Summary order for delivery of pledge to person entitled

If a pawnbroker, without reasonable excuse (the proof whereof shall lie on him), refuses or neglects to deliver a pledge to the person entitled to have delivery thereof under this Law he shall be guilty of an offence against this Law and a magistrate may, if he thinks fit, with or without imposing a penalty, order the delivery of the pledge on payment of the amount of the loan and profit.

General Restrictions on Pawnbrokers

27. Prohibition of purchasing pledges—taking pledges from children and others

Any pawnbroker who—

- (a) takes an article in pawn from any person appearing to be under the age of fourteen years or to be intoxicated; or
- (b) purchases or takes in pawn or exchange a pawn-ticket issued by another pawnbroker; or
- (c) employs any servant or apprentice or other person under the age of sixteen years to take pledges in pawn; or

- (d) under any pretence purchases, except at public auction, any pledge while in pawn with him; or
- (e) suffers any pledge while in pawn with him to be redeemed with a view to his purchasing it; or
- (f) makes any contract or agreement with any person pawning or offering to pawn any article, or with the owner thereof, for the purchase, sale or disposition thereof within the time of redemption; or
- (g) sells or otherwise disposes of any pledge pawned with him, except at such time and in such manner as authorised by this Law; or
- (h) takes any goods or chattels in pawn from any person before 6 a.m. or after 6 pm,
- (i)

shall be liable to a fine of five hundred naira or imprisonment for a term not exceeding one month.

[No. 4 of 2006.]

Unlawful Pawning and Taking in Pawn

28. Unlawful pawning of goods not property of pawner

(1) Any person who knowingly and designedly pawns with a pawnbroker anything being the property of another person, the pawner not being employed or authorised by the owner thereof to pawn the same, shall be liable on summary conviction to forfeit a sum of five hundred naira or imprisonment for a term not exceeding one month, and, in addition thereto, any sum not exceeding the full value of the pledge as ascertained by the court.

[No. 4 of 2006.]

(2) The forfeitures when recovered shall be applied towards making satisfaction thereof to the party injured, and defraying the costs of prosecution, as the court may direct; but if the party injured declines to accept of such satisfaction and costs, or if there is any surplus of the forfeitures, then the forfeitures or surplus (as the case may be) shall be paid into general revenue.

29. Proceedings where persons offering articles in pawn do not give a good account of themselves

(1) Any person who—

- (a) offers a pawnbroker an article by way of pawn, being unable or refusing to give a satisfactory account of the means by which he became possessed of the article; or
- (b) wilfully gives false information to a pawnbroker as to whether an article offered by him in pawn to the pawnbroker is his own property or not, or as to his name and address, or as to the name and address of the owner of the article; or
- (c) not being entitled to redeem, and not having any colour of title by law to redeem a pledge, attempts or endeavours to redeem the same,

shall be liable to a fine of five hundred naira or imprisonment for a term not exceeding one month.

[No. 4 of 2006.]

(2) In every such case, and also in any case where, on an article being offered in pawn to a pawnbroker, he reasonably suspects that it has been stolen or otherwise illegally or clandestinely obtained, the pawnbroker may seize and detain the person and the article, or either of them, and shall deliver the person and the article or either of them (as the case may be) as soon as may be into the custody of a police officer, who shall as soon as may be convey the

person, if so detained, before a magistrate to be dealt with according to law.

30. Prohibition of taking in pawn linen, clothing and unfinished goods, in certain cases

If a pawnbroker knowingly takes in pawn any linen, or apparel, or unfinished goods or materials entrusted to any person to wash, scour, iron, mend, manufacture, work up, finish or make up, he shall be liable to a fine of five hundred naira or imprisonment for a term not exceeding one month; and the pawnbroker shall likewise restore the pledge to the owner thereof, in the presence of the magistrate or as the magistrate may direct.

[No. 4 of 2006.]

31. Search warrant for goods unlawfully pawned

(1) If the owner of any linen, or apparel, or unfinished goods or materials entrusted to any person as aforesaid, and unlawfully pawned with a pawnbroker, or the owner of any other article unlawfully pawned with a pawnbroker (the last mentioned owner having upon oath satisfied a magistrate that his goods have been unlawfully obtained or taken from him), swears an information before a magistrate that there is good cause to suspect that a pawnbroker has taken in pawn the linen, apparel, goods, materials, or article aforesaid without the privity or authority of the owner, and satisfies the magistrate that there are probable grounds for such suspicion, the magistrate may issue his warrant for searching, within the hours of business, the shop of the pawnbroker.

(2) If the pawnbroker, on request by a police officer authorised by the warrant, refuses to open the shop and permit it to be searched, a police officer may break it open, within the hours of business, and search as he thinks fit therein for the linen, apparel, goods, materials or article aforesaid.

(3) If on the search any linen, apparel, goods, materials, or article aforesaid, is or are found, and the property of the owner thereof is made out to

the satisfaction of a magistrate, he shall cause the same to forthwith restored to the owner thereof.

Licences

32. Yearly licence and fee

(1) Every pawnbroker shall yearly take out from the prescribed officer a licence for carrying on his business, for which licence there shall be paid such fee as may be prescribed.

(2) Every licence shall be dated on the day on which it is issued, and shall determine on the 31st day of December following.

(3) A separate licence shall be taken out and paid for by a pawnbroker for each pawnbroker's shop kept by him.

(4) If a person acts as a pawnbroker without having in force a proper licence, he shall be liable to a fine of one thousand naira.

[No. 4 of 2006.]

33. Forfeiture of licence on conviction

If a pawnbroker is convicted of any fraud in his business or of receiving stolen goods knowing them to be stolen, the court before which he is convicted may, if it thinks fit, direct that his licence be forfeited.

34. Licence not to be granted without certificate

(1) A pawnbroker's licence shall not be granted to any person except on the production and in pursuance of the authority of a certificate granted under this Law.

(2) Any licence granted in contravention of this section shall be void.

35. Certificates to be granted by District Judge

Certificates under this Law shall be granted by a District Judge having

jurisdiction in the place where the applicant intends to carry on business.

36. Form and duration of certificate

A certificate under this Law shall be in the form given in the Fourth Schedule or to the like effect, and shall be in force for one year.

[Fourth Schedule.]

37. Notice of first application

A person intending to apply for the first time for a certificate under this Law shall, twenty-one days at least before the application, give notice by registered letter sent by post of his intention to the senior officer of police in the district, and shall in the notice set forth his name and address, and the situation of the shop in which he intends to carry on business.

38. Grounds of refusal of certificate

An application for a certificate shall not be refused except on one or more of the following grounds—

- (a) that the applicant has failed to produce satisfactory evidence of good character;
- (b) that the shop in which he intends to carry on the business of a pawnbroker or any adjacent house or place owned or occupied by him, is frequented by thieves or persons of bad character;
- (c) that he has not complied with section 37.

39. Forgery of certificate

(1) If any person forges a certificate, or tenders a certificate knowing it to be forged, he shall be liable to a fine of one thousand naira or to imprisonment for six months.

[No. 4 of 2006.]

(2) A licence granted in pursuance of a forged certificate shall be void; and if any person makes use of a forged certificate knowing it to be forged, he shall be disqualified from obtaining at any time thereafter a pawnbroker's licence.

Penalties and Legal Proceedings

40. General penalty for offences

If a pawnbroker or other person is guilty of an offence against this Law, in respect whereof a specific forfeiture or penalty is not prescribed by this Law, he shall on being convicted thereof be liable to a fine of five hundred naira.

[No. 4 of 2006.]

41. Application of penalties

Any penalty recovered under this Law, not directed to be otherwise applied, may be applied under direction of the court before which it is recovered, as follows—

- (a) where the complainant is the party aggrieved, one moiety of the penalty may be paid to him; and
- (b) where the complainant is not the party aggrieved, there may be paid to him such part (if any) of the penalty as the court may think fit.

42. Amends for frivolous informations

Where a complaint or information of any offence against this Law (not being an offence against any provision of this Law relating to licences), is made or laid before a magistrate and is not further prosecuted, or if any such complaint or information is further prosecuted, but it appears to the magistrate by whom the case is heard that there was no sufficient ground for the making of the charge, the magistrate shall have power to award such

amends, not exceeding the sum of ten naira, to be paid by the complainant or informant to the party complained of or informed against for his loss of time and expenses in the matter, as to the magistrate may seem meet; and every sum so awarded shall be recoverable as fines are recoverable.

43. Penalty on common informers compounding information

If any person lays an information for an offence alleged to have been committed against this Law by which he was not personally aggrieved, and afterwards directly or indirectly receives any sum of money or other reward for compounding, delaying or withdrawing the information, he shall be liable to a fine of five hundred naira or imprisonment for a term not exceeding one month.

[No. 4 of 2006.]

44. Detention of persons offering forged pawn-ticket

If any person utters, produces, shows or offers to a pawnbroker a pawn-ticket which the pawnbroker reasonably suspects to have been counterfeited, forged or altered, the pawnbroker may seize and detain the person and the ticket, or either of them, and shall deliver the person and the ticket, or either of them (as the case may be) as soon as may be into the custody of a police officer, who shall, as soon as may be, convey the person, if so detained, before a magistrate to be dealt with according to law.

45. Production of books

The books required by this Law to be kept by a pawnbroker shall be produced by him for examination at any time during business hours on demand by any court or by any court or by any superior police officer or any police officer holding a written authority from a superior police officer authorising him to act under this section, who are hereby severally authorised to enter at any time during business hours any pawnbroker's shop without warrant to search for and examine the said books and to take extracts and copies there from.

Penalty: a fine of five hundred naira or imprisonment for a term not exceeding one month.

[No. 4 of 2006.]

46. Description of stolen goods

The police on receiving information of any property being lost or stolen or otherwise fraudulently disposed of shall, as soon as possible, furnish all pawnbrokers with a description thereof. If any property answering to such description be in the possession of any pawnbroker, or thereafter be offered or shown to any pawnbroker, he shall immediately give notice to that effect at the nearest police station or to a police officer. He shall at the same time give the name and address of the person from whom he received the property or by whom the property was offered or shown to him. The pawnbroker may detain the person offering or showing such property until the arrival of the police.

47. Authority to search pawnbroker's premises

Any superior police officer and any police officer holding a written authority from a superior police officer specially authorising him to act under this Law may enter any pawnbroker's shop at any time during business hours and may search without warrant the house, shop or premises of such pawnbroker for any articles that he may have reason to suspect to be therein and to have been dishonestly obtained or dishonestly placed there.

48. Contracts not void on account of offences

Where a pawnbroker is guilty of an offence against this Law (not being an offence against the provisions of this Law relating to licences), any contract of pawn or other contract made by him, in relation to his business of pawnbroker, shall nevertheless not be void by reason only of that offence, nor shall he by reason only of that offence lose his lien on or right to the pledge or to the loan and profit; but nothing in this section shall restrict the operation of any provision of this Law providing for the delivery of any goods and chattels, or the restoration of any linen, apparel, unfinished goods, materials or article

to the owner, under the order of a court.

49. Power to make regulations

The Governor may make regulations—

- (a) for altering or adding to the forms, rules, regulations and other provisions in the Schedules; and
- (b) generally for the better carrying out of the provisions of this Law.

FIRST SCHEDULE

Forms

Form No. 1

[Sections 8 and 9.]

Pledge Book

..... of,
Pawnbroker,

..... of,
20

Date of redemption	Profits charged	Amount of loan	No. of pledge in a	Name and month of Pawner	Address of pawner	Name of owner if other than pawner	Address of owner if	List of articles pawned as described on pawn-tickets

All entries in the last five columns respecting each pledge shall be made on the day of the
Pawning thereof, or within four hours after the end of that day.

Form No. 2
[Section 10.]
[No. 4 of 2006.]

Pawn Ticket

Pawned with.....[*name*]
pawnbroker,.....[*Street*],
Kwara this.....day of
....., 20

Form No. 2—continued

By [*name*] of.....*street*
for the sum of
.....
.....

The pawnbroker is entitled to charge—

For this ticket
Twenty naira.
For profit on each two hundred naira or part thereof lent on this pledge for not
more than one calendar month
Twenty naira.

And so on at the same rate per calendar month.

After the first calendar month any time not exceeding fourteen days will be charged as half a month, and any time exceeding fourteen days and not more than one month will be charged as one month.

This pledge must be redeemed within twelve calendar months and seven days from the date of pledging. At the end of that time it becomes the property of the pawnbroker.

If the pledge is destroyed or damaged by fire the pawnbroker will be bound to pay the value of the pledge, after deducting the amount of the loan and profit, such value to be the amount of the loan and profit and twenty-five *per centum* on the amount of the loan.

If this ticket is lost, mislaid, or stolen, the pawner should at once apply to the pawnbroker for a form of declaration to be made before a magistrate, or the pawnbroker will be bound to deliver the pledge to any person who produces this ticket to him and claims to redeem the same.

"The following is to be printed on the ticket, on the front or back, or partly on the front and back.

Form No. 3

[No. 4 of 2006.]

Sale Book of Pledges for Loans

[Date and Place of Sale]

[Name and Place of Business of Auctioneer]

No. of pledge as in pledge	Date of pawning	Name of pawner	Amount of loan	Amount for which pledge
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book				sold, as stated by auctioneer

Form No. 4

Declaration where Pledge claimed by Owner

Take notice—if this declaration is false the person making it is punishable as for perjury.

Unless this printed form is taken before a Judge, and declared to and signed and delivered back to the pawnbroker not later than the day of, 20, the articles mentioned in it will be delivered to any person producing the pawn-ticket.

Form No. 4—continued

I, *A.B.*, of, in pursuance of the Pawnbrokers Law, do solemnly and sincerely declare that the article [*or articles*] described below is [*or are*] my property, and that I believe they are pledged at the shop of

The article [*or articles*] above referred to is [*or are*] the following—.....

And I, *C.D.*, ofin pursuance of the said Law, do solemnly and sincerely declare that I know the person now making the foregoing declaration to be *A.B.*, of

.....

Declared before me this day of
....., 20

(Signed)

.....

.....

District Judge

Form No. 5

Declaration where Pawn-Ticket Lost

Take notice—if this declaration is false the person making it is punishable as for perjury.

Unless this printed form is taken before a District Judge, and declared to and signed and delivered back to the pawnbroker not later than theday of20, the articles mentioned in it will be delivered to any person producing the pawn-ticket.

I, *A.B.*, of, in pursuance of the Pawnbrokers Law, do solemnly and sincerely declare that

.....pledged at the shop of
..... pawnbroker, the article [*or articles*]
described below being

.....property, and received a pawn-ticket for the same, which has since been by, and that the pawn-

ticket has not been sold or transferred
to any person by or to
knowledge or belief.

The article [*or articles*] above referred to is [*or are*] the following—
.....

And I, *CD.*, of, in
pursuance of the said
Law, do solemnly and sincerely declare that I know the person now making
the foregoing declara-
tion to be *A.B.*, of
.....

Declared before me this day of
....., 20

(Signed)
District Judge

Form No. 6

Receipt

[Date]

Received on redemption of pledge No.

Amount of loan

Profit

Total

[*A.B.*] Pawnbroker

SECOND SCHEDULE

[Section 11.]

[No. 4 of 2006.]

Profits and Charges Allowed to Pawnbrokers

PART I

Profit on Loan

On any loans made under this Law—

For any time during which the pledge remains in pawn, nor exceeding one month, for every two hundred naira or fractional part of two hundred naira lent

twenty naira.

For every month after the first, including the current month in which the pledge is redeemed, although that month is not expired, for every two hundred naira or fractional part of two hundred naira lent

twenty naira.

PART II

Charge on Pawn-ticket

Where the loan is one thousand naira or under
twenty naira.

Where the loan is above one thousand naira
forty naira.

PART III

Charge on Inspection of Sale Book

For the inspection of the entry of a sale
forty naira.

PART IV

Charge on Form of Declaration

Where the loan is five hundred naira or under
twenty naira.

Where the loan is above five hundred naira forty
naira.

Rule

This sum is to be paid by the applicant at the time of application.

THIRD SCHEDULE

[Section 15.]

[No. 4 of 2006.]

Regulations as to Actions of Pledges above One Thousand Naira

1. The auctioneer shall cause all pledges to be exposed to public view.

2. He shall publish catalogues of the pledges stating—
 - (a) the pawnbroker's name and address of business;
 - (b) the month in which such pledge was pawned; and
 - (c) the number of each pledge as entered at the time of pawning in the pledge book.

3. The pledges of each pawnbroker in the catalogue shall be separate from any pledges of any other pawnbroker.

4. The auctioneer shall insert in some public newspaper an advertisement giving notice of the sale, and stating—
 - (a) the pawnbroker's name and place of business; and
 - (b) the months in which the pledges were pawned.

5. The advertisement shall be inserted on two several days in the same newspaper, and the second advertisement shall be inserted at least three clear days before the first day of the sale.

6. Pictures, prints, books, bronzes, statues, busts, carvings in ivory and marble, cameos, intaglios, musical, mathematical and philosophical instruments, and china, sold by auction, shall be sold by themselves, and without any other goods being sold at the same sale, four times only in every year (that is to say) in the months of January, April, July and October, and at no other time.

7. Where a pawnbroker bids at a sale the auctioneer shall not take the bidding in any other form than that in which he takes the biddings of other persons at the same sale; and the auctioneer, on knocking down any article to a pawnbroker, shall forthwith declare audibly the name of the pawnbroker as purchaser.

8. The auctioneer shall within fourteen days after the sale, deliver to the pawnbroker a copy of the catalogue, or of so much thereof as relates to the pledges of that pawnbroker, filled up with the amounts for which the several pledges of that pawnbroker were sold, and authenticated by the signature of the auctioneer.

9. The pawnbroker shall preserve every such catalogue for three years at least after the auction.

FOURTH SCHEDULE

[Section 36.]

Form of Certificate of District Judge

I, *A.B.*, for the district of
.....,
do hereby certify that I do authorise the grant to *C.D.*, of
.....,
of a licence to carry on the business of a pawnbroker in the district
of.....

.....
District Judge

Form of Pawnbroker's Licence

Licence is hereby granted to
.....to carry on
the business of a pawnbroker at

.....in the
.....of
.....

This licence is issued subject to the provisions of the Pawnbrokers Law,
and will expire on the 31st day of December, 20

Dated this day of
....., 20

.....

Licensing Officer

CHAPTER P2

PAWNBROKERS LAW

SUBSIDIARY LEGISLATION

No Subsidiary Legislation
