ANNO TRICESIMO

VICTORIÆ REGINÆ.

Cap. lxi.

An Act to authorize the *Aylesbury* Market Company to raise more Money; and to amend the Act relating to the said Company.

[31st *May* 1867.]

WHEREAS by "The *Aylesbury* Market Act, 1863," the *Aylesbury* Market Company (in this Act called "the Company") were incorporated, and authorized to buy up the then existing Market Rights at *Aylesbury* in the County of *Buckingham*, and to purchase certain Lands and Buildings, and erect a more commodious Market House, and also a Corn Exchange, Slaughter-houses, and other Buildings, Works, and Conveniences, and to levy and take the Tolls, Stallages, Rents, and other Charges in the said Act mentioned, and to have and exercise Powers for regulating the Markets and Fairs at *Aylesbury* aforesaid, and for other Purposes; and the Capital of the Company was fixed at Eighteen thousand Pounds, in Shares of Ten Pounds each, with Powers to increase the same to Twenty-five thousand Pounds by the Creation of new Ordinary Shares, and to borrow Six thousand Pounds on Mortgage of their Undertaking, but no more than Four thousand Pounds was to be borrowed on Mortgage until the whole of the said increased Capital of Twenty-five thousand Pounds had been subscribed

26 & 27 Vict. c. xxiii.

scribed for, and One Half thereof had been paid up: And whereas the Company proceeded to put the said Act into execution, and have purchased the said Market Rights, and have erected a new Market House, and also a Corn Exchange and other Buildings, and provided additional Market Spaces for Cattle and other Purposes, and the same respectively are now in use: And whereas the Company have raised and expended in carrying into effect the Purposes of the said Act the whole of the said Capital of Eighteen thousand Pounds, and Four thousand Pounds borrowed on Mortgage of their Undertaking, and they require more Money and may require more Land to enable them more effectually to carry out their Undertaking, but they are unable to raise more Money by Ordinary Shares; and it is expedient that the Provisions of the recited Act with respect to further Capital and raising Money by Mortgage should be altered, and that the Company should be authorized to raise further Monies by the Creation of Preference Shares and by Mortgage, and that they should be enabled to purchase more Land by Agreement: And whereas it is expedient that further Provision should be made for preventing the Sale of Animals, Corn, Seeds, Articles, and Things elsewhere than in the Market Place or other Place appropriated for the Sale thereof, and for regulating such Sales at such Places respectively, and that for such Purposes and in other respects the recited Act should be amended: And whereas the Objects aforesaid cannot be effected without the Authority of Parliament: May it therefore please Your Majesty that it may be enacted; and be it enacted by the Queen's most Excellent Majesty, by and with the Advice and Consent of the Lords Spiritual and Temporal, and of the Commons, in this present Parliament assembled, and by the Authority of the same, as follows:

Short Title.

1. This Act may be cited for all Purposes as "The *Aylesbury* Market (Amendment) Act, 1867."

Recited Act and this Act to be read as One.

2. The recited Act as amended by this Act and this Act shall be read and construed as One Act.

8 & 9 Vict. cc. 16. & 18., 10 & 11 Vict. c. 14., 23 & 24 Vict. c. 106., and 26 & 27 Vict. c. 118. incorporated.

3. "The Markets and Fairs Clauses Acts, 1847," "The Lands Clauses Consolidation Act, 1845," (except the Provisions thereof with respect to the Purchase of Lands otherwise than by Agreement,) "The Lands Clauses Consolidation Acts Amendment Act, 1860," the Provisions of "The Companies Clauses Consolidation Act, 1845," with respect to the several Matters following; that is to say,

The Distribution of the Capital of the Company into Shares;

The Transfer or Transmission of Shares;

The Payment of Subscriptions and the Means of enforcing the Payment of Calls;

The Forfeiture of Shares for Nonpayment of Calls;

The

The Remedies of Creditors of the Company against the Shareholders;

The borrowing of Money by the Company on Mortgage or Bond;

The Conversion of the borrowed Money into Capital;

The Consolidation of the Shares into Stock; and

The Provision to be made for affording Access to the Special Act;

and Parts I., II., and III. of "The Companies Clauses Act, 1863," relating respectively to Cancellation and Surrender of Shares, to additional Capital and to Debenture Stock, are (except where expressly varied by this Act) incorporated with and form Part of this Act.

Interpretation of Terms.

4. In this Act the several Words and Expressions to which Meanings are assigned by the Acts wholly or partially incorporated herewith shall have the same respective Meanings, unless there be something in the Subject or Context repugnant to such Construction: The Expression "the Company" shall mean the *Aylesbury* Market Company; the Expression "Superior Courts," or "Court of competent Jurisdiction," or any other like Expression in this Act or any Act wholly or partially incorporated herewith, shall be read and have Effect as if the Debt or Demand with respect to which the Expression is used were a common Simple Contract Debt, and not a Debt or Demand created by Statute.

Certain Provisions of recited Act repealed.

5. The Fourth Section of the recited Act authorizing the Company to increase their Capital by the Creation of new Shares, and so much of the Sixth Section of the same Act as authorizes the Company to borrow on Mortgage more than Four thousand Pounds, are hereby repealed.

Power to raise additional Capital by Shares or Stock.

6. The Company, with the Consent of Three Fifths of the Votes of the Shareholders present in person or by proxy at any General Meeting or General Meetings convened with special Notice of the Purpose, may raise, by the Creation of new Ordinary or Preference Shares of Ten Pounds each, such additional Capital beyond their existing Capital of Eighteen thousand Pounds as they think fit, not exceeding in the whole Nine thousand Pounds, and may attach to any such Preference Shares such Amount of preference Dividend as they think fit, not exceeding the Rate of Six Pounds *per Centum per Annum* on the Amount for the Time being paid thereon.

Shares or Stock to form Part of general Capital.

7. All Shares to be created by the Company under the Authority of this Act shall, subject to the Provisions of this Act, form Part of the general Capital of the Company.

Shares not to issue until One Fifth paid up.

8. It shall not be lawful for the Company to issue any Share to be created under the Powers of this Act, nor shall any such Share vest in

in the Person accepting the same, unless and until a Sum not being less than One Fifth Part of the Amount of such Share shall have been paid up in respect thereof.

Power to borrow on Mortgage.

9. The Company, in addition to the Sum of Four thousand Pounds which they are authorized to borrow under the recited Act, may from Time to Time borrow on Mortgage any Sums not exceeding in the whole Two thousand Pounds, but no Part thereof shall be borrowed until Four thousand Pounds of the Capital of Nine thousand Pounds by this Act authorized to be created is subscribed for, issued, and accepted, and One Half thereof has been paid up, and then no more than One thousand Pounds of the said Two thousand Pounds shall be borrowed; and the remaining One thousand Pounds of the said Two thousand Pounds may be borrowed when, but not before, the whole of the said Capital of Nine thousand Pounds is subscribed for, issued, and accepted, and One Half thereof has been paid up; and no Part of either of the said Sums of One thousand Pounds may be borrowed until the Company have proved to the Justice who is to certify, under the Fortieth Section of "The Companies Clauses Consolidation Act, 1845," before he so certifies, that Four thousand Pounds of the said Capital of Nine thousand Pounds, or, as the Case may be, the whole of the said Capital of Nine thousand Pounds, has been subscribed for, issued, and accepted, and that One Half of the said Sum of Four thousand Pounds, or, as the Case may be, of Nine thousand Pounds, has been paid up, and that not less than One Fifth of each separate Share has been paid on account thereof before or at the Time of Issue or Acceptance thereof, and that such Capital was issued *bonâ fide*, and is held by the Subscribers or their Assigns, and that such Subscribers or their Assigns are legally liable for the same; and upon Production to such Justice of the Books of the Company, and of such other Evidence as he shall think sufficient, he shall grant a Certificate that the Proof aforesaid has been given, which Certificate shall be sufficient Evidence thereof.

Arrears may be enforced by Appointment of a Receiver.

10. The Mortgagees of the Company may enforce Payment of Arrears of Interest or Principal, or Principal and Interest, due on the Mortgages held by them, whether created under the Provisions of the recited Act or this Act, by the Appointment of a Receiver; and in order to authorize the Appointment of a Receiver in respect of Principal, or Principal and Interest, the Amount owing to the Mortgagees by whom the Application for a Receiver is made shall not be less than Six hundred Pounds.

Priority of existing Mortgages.

11. All Mortgages granted by the Company under the recited Act before the passing of this Act, and which shall be subsisting at the Time of the passing of this Act, shall during the Continuance of such Mortgages

Mortgages have Priority over all Mortgages to be granted by virtue of this Act.

Debenture Stock.

12. The Company may create and issue Debenture Stock.

Application of Money raised under Act.

13. All Monies raised under this Act, whether by Shares, Debenture Stock, or borrowing, shall be applied for the Purposes of the recited Act and this Act only.

Power to purchase additional Land.

14. In addition to the Quantity of Land which the Company are authorized to purchase by Agreement, under the recited Act, the Company may purchase by Agreement, for all or any of the Purposes of the recited Act and this Act, or either of them, any further Quantity not exceeding Four Acres.

Power to allot different Parts of the Market House, &c. for the Sale of different Articles, &c.

15. The Company may allot or appropriate the Market or any Part thereof into separate Parts or Divisions for the Sale of, or the offering or exposing for Sale therein, the various Cattle, Animals, Articles, and Things which may be brought to or offered or exposed for Sale in the said Market, and for the general Purposes of the Undertaking, and may alter and vary such Allotment or Appropriation from Time to Time as they think proper; and every Person (other than a licensed Hawker) who shall, except in his own Dwelling House or Shop, sell or offer or expose for Sale, whether by Sample, Description, or otherwise, within the Limits of the recited Act, any Cattle, Animals, Corn, Seeds, Meat, Fish, Implements, Articles, or Things which usually have been or hereafter may be brought or offered or exposed for Sale in the said Market, shall, for the Purpose of such Sale or Offering or exposing for Sale as aforesaid, use the Part or Division so allotted or appropriated for the Sale of such Cattle, Animals, Corn, Seeds, Meat, Fish, Implements, Articles, or Things respectively as aforesaid; and every Person, other than and except as aforesaid, who shall sell, or offer or expose for Sale any of such Cattle, Animals, Corn, Seeds, Meat, Fish, Implements, Articles, or Things within the Limits aforesaid, otherwise than in accordance with such Allotment or Appropriation, or the Provisions of this or the recited Act, shall for every such Offence be liable to a Penalty not exceeding Forty Shillings, to be recovered in the same Manner as Penalties are recoverable under "The Markets, and Fares Clauses Act, 1847;" and for the Purposes of this Enactment the Expression "the Market" shall be deemed to include "Fairs," and shall also include the Corn Exchange, and any Building, Ground, or Place which now or hereafter may belong to the Company, or be appropriated or used within the Limits aforesaid for any of the Purposes of the Undertaking.

Expenses of Act.

16. All Costs, Charges, and Expenses of and incident to the preparing for, obtaining, and passing of this Act, or otherwise in relation thereto, shall be paid by the Company.

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