CHAPTER lxviii.

An Act to provide for the closing of the Baybridge Canal, and the Sale of the Site thereof; and for other purposes. A.D. 1875.

[14th June 1875.]

WHEREAS by an Act passed in the sixth year of the reign of King George the Fourth, intituled "An Act for making and "maintaining a navigable cut or canal from the River Adur at or "near Binesbridge, in the parish of West Grinsted, in the county "of Sussex, to Baybridge, in the said parish," the Company of Proprietors of the Baybridge Canal (herein-after called "the Company") were incorporated and authorised to make and maintain the canal, and to have, use, and exercise the powers in reference thereto in the said Act mentioned: 6 Geo. 4. c. clxiv.

And whereas the Company made the said canal, but the traffic thereon has of late years greatly diminished, and the receipts are so reduced as to be insufficient to maintain the canal and yield a profit to the shareholders of the Company:

And whereas it is expedient that the Company should be authorised to close, and when closed to sell and dispose of, the said canal and all other the property of the Company, either in entirety or in such lots and in such manner as the Company might deem most expedient, free from all rights of way, and any other rights or easements now enjoyed by the public or any other persons whomsoever over and upon such canal and its banks, or any other property belonging to the Company, and all other rights mentioned in the recited Act, and any other rights that may have been acquired by the public in or over such canal, but the same cannot be done 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:

A.D. 1875.

Short title.

1. This Act may be cited for all purposes as "The Baybridge Canal (Abandonment) Act, 1875."

Interpretation.

2. In this Act the term "the Company" means the Company of Proprietors incorporated under the recited Act; the term "the canal" means the navigable cut or canal to which the recited Act relates, and all the locks, cuts, basins, towing-paths, and other works and conveniences connected therewith and appurtenant thereto.

Power to close the canal.

3. Subject to the provisions of this Act, the canal shall be closed for traffic from and after the first day of September one thousand eight hundred and seventy-five, and all rights of way or user and other rights in reference thereto or in connexion therewith shall become extinguished on and after such day.

Power to sell site, &c.

4. Subject to the provisions of this Act, the canal and the site thereof, and all the estate, lands, buildings, and property of the Company of every description, may be sold and disposed of as a whole or in lots, in such manner and at such time or times, and upon such terms and conditions, as the Company may deem expedient, and the purchase moneys shall be assets of the Company.

Right of pre-emption to owners of adjacent lands, &c.

5. If the canal is offered for sale in lots, the owner of any land abutting upon the canal, or upon the property of the Company adjoining the canal, shall, within one month after the notice of such sale in lots shall have first been made, be entitled to purchase the site of the canal and property of the Company opposite his land up to the centre of the canal, or where his land abuts upon the canal or Company's property adjoining thereto on both sides he shall be entitled to purchase the site of the canal and property of the Company throughout the entire width thereof, at such price as in case of difference shall be settled by arbitration; and in settling such price the arbitrators or umpire shall have regard to all existing rights of the landowner in or over the canal and property of the Company, but the land or property shall not be valued as accommodation land or with reference to its intersection of the land of such owner.

Company to make compensation with respect to accommodation works.

6. Where the Company are bound to maintain any bridges, fences, or other works for the convenience of landowners, and which will have to be maintained after the closing of the canal, the Company shall, out of any moneys received from the sale of the land and property of the Company or other moneys of the Company, make compensation to the owners of the land in respect of which any such works were constructed, for the cessor of the Company's liability to maintain the same, the amount of such compensation in case of dispute to be settled by arbitration; and if any person en-

titled to any compensation under this Act shall purchase any land under the provisions of this Act, he shall be entitled to deduct the amount of such compensation from the price to be paid for such land.

Receipts of Company under common seal to be good discharges.

7. The receipt of the Company under their common seal and countersigned by any three of the shareholders of the Company for the purchase money at which the canal and premises to be sold under the powers of this Act shall be so sold, or any part thereof, or for or in respect of any fund to be retained, invested, or appropriated, pursuant to the provisions of this Act or any part thereof, or any other moneys payable to or for the Company, shall be a good and sufficient discharge to every person interested in that behalf in respect of such moneys or funds as shall be mentioned in such receipt; and the person or persons paying or applying such money or funds accordingly, and taking such receipt or receipts, shall not be bound to see to the application thereof, or be answerable for any loss or misapplication thereof.

Claims against Company to be referred.

8. All claims upon the Company in reference to any annual payment payable by the Company, and all differences or disputes which may arise between the Company and any person or persons by reason of the abandonment and closing of the canal or otherwise (but not for or in consequence of the disuse of the canal for the purposes of traffic), shall be settled by arbitration.

Arbitration.

9. Every arbitration under this Act shall, unless otherwise agreed between the parties thereto, be had and conducted in accordance with the provisions of "The Railways Clauses Consolidation Act, 1845," with respect to the settlement of disputes by arbitration.

Company to reinstate bridges.

10. The Company shall, out of any moneys they shall receive from the sale of the said land and property, put in good and substantial repair any public bridges, roads, or culverts which they were liable to repair or maintain previously to the passing of this Act, and when once so repaired the liability of the Company shall cease in respect thereto.

Powers of the Company to cease after the objects of this Act are accomplished.

11. From and after the first day of September one thousand eight hundred and seventy-five, the powers of the Company for the construction, maintenance, and management of the canal shall cease, and the Company shall continue to exist only for the purpose of winding up their affairs, and they shall accordingly, subject to the provisions herein contained with respect to the sale of lands acquired by the Company for the purposes of their canal, proceed with all convenient speed to collect and convert into money all their land, property, and effects, and shall in the first place pay and

A.D. 1875.

satisfy all their debts and liabilities, and provide for compensation as herein enacted, and after full payment and satisfaction thereof shall distribute the surplus fund among the shareholders of the Company in proportion to their shares and interests therein; and for the purposes aforesaid all the powers of the Company shall continue in full force and effect, and when and so soon as the same shall have been fully accomplished the Company shall be dissolved and cease to exist.

Receipts by persons under disability.

12. It shall be lawful for all trustees, executors, administrators, and all guardians and committees of the estates of infants, idiots, or lunatics, in whose respective names any shares of the Company shall be standing, to give effectual and conclusive receipts for the money which may, under the provisions of this Act, be payable to them, and any such receipt shall be a sufficient discharge to the Company, and shall release them and the directors and officers thereof from all obligation in respect of the money for or in respect of which such receipt shall be given, and in respect of the application thereof.

Payment of money into court.

13. If at the expiration of twelve calendar months from the passing of this Act any money remains undistributed in the hands of the Company, either by reason of the same not having been claimed by any person entitled thereto, or by reason of any person claiming the same not having shown to the satisfaction of the directors a sufficient title thereto, or by reason of the person claiming the same being under any disability or incapacity, and no person competent to give an effectual receipt for the same having claimed the same on behalf of such person, the directors shall forthwith pay the same into the Court of Chancery, and every such payment into court shall conclusively discharge the Company from all further liability with respect to the money so paid, and any person afterwards showing to the satisfaction of the court that he is entitled thereto may obtain payment thereof out of court accordingly.

Expenses of Act.

14. 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 borne and paid by and out of the assets of the Company.

LONDON: Printed by George Edward Eyre and William Spottiswoode,
Printers to the Queen's most Excellent Majesty. 1875.