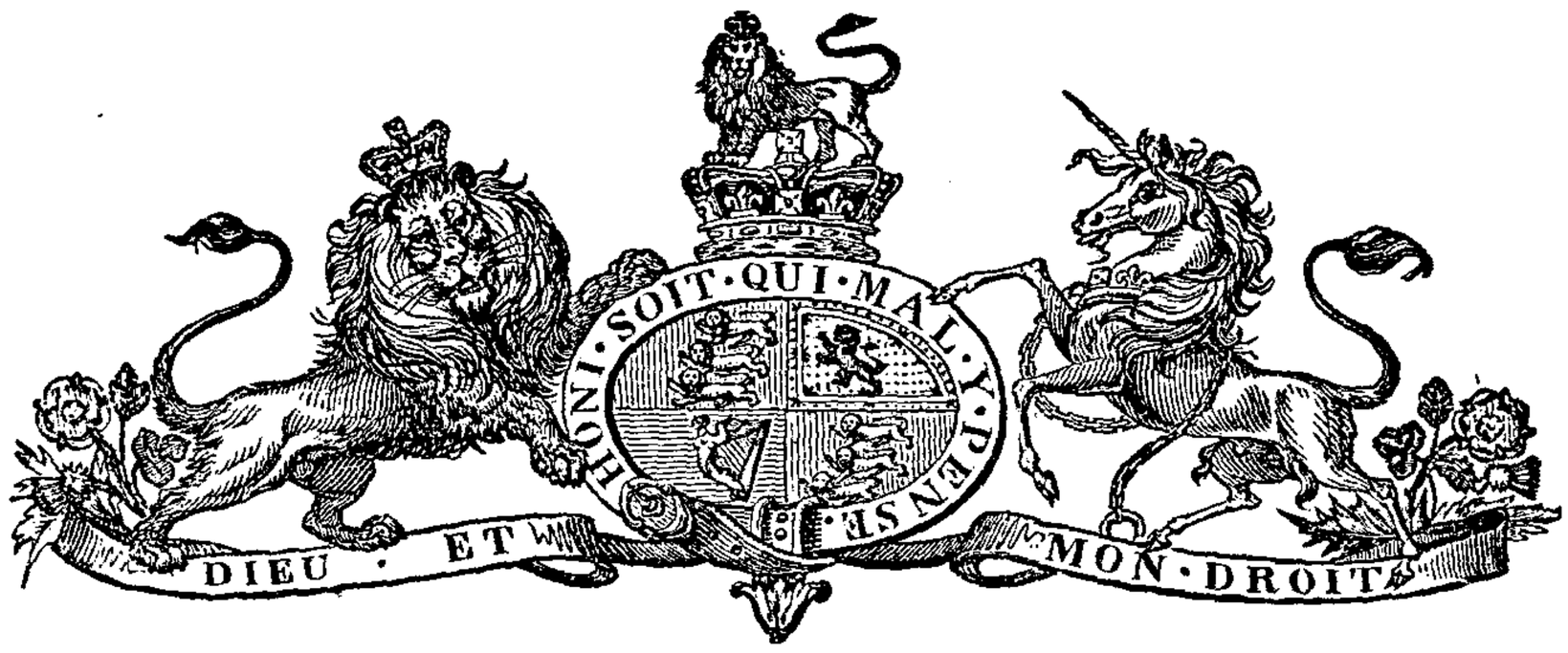


ANNO DECIMO OCTAVO & DECIMO NONO

VICTORIÆ REGINÆ.

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instance Commissioners, and afterwards a Body Corporate, called the Trustees of the *Birkenhead* Docks (and in this Act called the Trustees), were authorized to make a Sea Wall, Tidal Basins, and other Works at *Birkenhead* (in this Act called the *Birkenhead* Docks): And whereas the following Acts have been passed; to wit, the (Local or Local and Personal) Acts of the Session of the Eighth and Ninth Years of Her present Majesty, Chapter Sixty; of the Session of the Eleventh and Twelfth Years of Her present Majesty, Chapters Nine and Forty-two; and of the Session of the Sixteenth and Seventeenth Years of Her present Majesty, Chapter One hundred and seventy-seven; (in this Act called the Company's Acts;) and by those Acts or some of them the *Birkenhead* Dock Company (in this Act called the Company) were incorporated, with Powers to make and maintain Docks and other Works, and Warehouses and Works, for the Security and Accommodation of Goods shipped or unshipped thereat: And whereas the several recited Acts have been put in execution: And whereas by "The *Birkenhead* Dock Trustees Act, 1853," after reciting (among other Matters) that a very inconsiderable Part only of the *Birkenhead* Docks was completed, and that the Trustees had entered into an absolute Contract for and were proceeding with the Completion of a further Part of the *Birkenhead* Docks, comprising Part of the outer Works, and that the Trustees had not been able to obtain any absolute Contract for the Execution of other Parts of the outer Works; and reciting that it was of great public Importance that the *Birkenhead* Docks should, without further Delay, be brought into use for commercial and other Purposes, but that could not be effected unless the outer Works and some adjoining Works were completed; and reciting that a Plan showing the Parts of the outer Works and the other Works adjoining thereto not then absolutely contracted for, and which it was of great Importance to execute with the least practicable Delay, had been prepared by *James Meadows Rendel*, the Engineer of the *Birkenhead* Docks; and reciting that the Trustees had obtained a provisional Contract from Contractors of the highest Credit to complete within Three Years, for the Sum of Three hundred and seventy thousand Pounds, such of the Works shown on that Plan and necessary to be executed as were not then absolutely contracted for, on condition of that Amount being satisfied, as to Seventy thousand Pounds, Part thereof, by a Conveyance of Part of the Land to be reclaimed by the Execution of those Works, and as to Three hundred thousand Pounds, Residue thereof, by Five Pounds *per Centum* Bonds to that Amount, with such Preference as in the now-reciting Act expressed, and also on condition that the Amount to be secured by Bonds, to be issued with like Preference as in the now-reciting Act expressed, should not exceed Two hundred and seventy thousand Pounds; and reciting that in order to enable the Trustees to obtain an absolute Contract by those Contractors for the Execution of those

Works

Works it was desirable that the Debt of the Trustees should be arranged as therein expressed; and reciting that the Terms proposed by the Contractors were reasonable, and had been approved by the Trustees, and that it was expedient that Provision should be made for enabling those Works to be completed accordingly, and for arranging the Debt of the Trustees, as in the now-reciting Act expressed; it was enacted, that the Trustees might enter into and carry into effect an absolute Contract for the Completion of those Works on the Terms of that provisional Contract, and on such other Terms as should from Time to Time be mutually agreed on between the Trustees and the Contractors; and Provision, to take effect if on or before the Thirty-first Day of *December* One thousand eight hundred and fifty-three the Trustees should enter into that absolute Contract, was thereby made, empowering the Trustees to issue, in satisfaction of Arrears of Interest due to the Holders of some of the Bonds of the Trustees, and also in substitution for some of the Bonds of the Trustees, and also in satisfaction of Sums due to or claimed from the Trustees by their Creditors, not being Bondholders, and also in part satisfaction of the Sum of Three hundred and seventy thousand Pounds to be paid to Contractors for the Execution of Part of the Works of the Trustees, and also for providing Funds for the Execution of other Works of the Trustees, Bonds to the aggregate Amount of Six hundred thousand Pounds, and which Bonds, with preferential Bonds of the Trustees for Fifty thousand Pounds, and Bonds of the Trustees for Four hundred thousand Pounds, would make the aggregate Amount of the Bonds of the Trustees One million and fifty thousand Pounds; and by that Act the Trustees were authorized to convey to the Contractors, free from all Incumbrances, such Land at *Bridge End* as should be reclaimed by the Execution of the Works by the Contractors, either absolutely or subject to such Right of Re-purchase and other Stipulations as might be agreed on between the Trustees and the Contractors: And whereas the Trustees have obtained an absolute Contract for the Execution of the Works by that Act authorized, but they have not yet issued all the Bonds by that Act authorized, and they have not yet conveyed to the Contractors any of that Land at *Bridge End*: And whereas a Receiver appointed by the High Court of Chancery is now in receipt of the Income of the Trustees, and the Moneys from Time to Time received by him in that Behalf are applicable, in the first place, according to the Order of the Court, for Payment of the Working and Management Expenses of their Undertaking, and of the Interest on their Preference Bonds: And whereas it is of great public Importance that the *Birkenhead* Docks should as speedily as may be practicable be brought into use for commercial and other Purposes: And whereas it is expedient that the Trustees and the Contractors respectively be released from their Contracts, and that further

further Provision be made for the Completion of the Works: And whereas the Share Capital of the Company consists of Nine hundred and eighty-seven thousand five hundred Pounds in Nine thousand eight hundred and seventy-five Shares of One hundred Pounds each, and their Mortgage Debt, including the Mortgages on their *Herculaneum* Dock Estate, amounts to One hundred and thirty-four thousand seven hundred and ninety-five Pounds or thereabouts, with an Arrear of Interest thereon not exceeding Five thousand Pounds: And whereas the greater Part of the Works of the Company adjoin the Works of the Trustees: And whereas the Debt of the Company, in the present State of their Works (which are incomplete), interferes with the Prosperity of their Undertaking and the Attainment of the Objects of the Company's Acts: And whereas the Trustees, the Company, and the Mayor, Aldermen, and Burgesses of the Borough of *Liverpool* (in this Act called the Corporation) have entered into an Agreement, subject to the Sanction of Parliament, for the Transfer, on the Terms and Conditions therein expressed, of the respective Undertakings of the Trustees and the Company, to the Corporation, and that Agreement is set out in the Schedule to this Act: And whereas the Completion of Docks at *Birkenhead* would be advantageous to the Maritime Trade of the Board of *Liverpool* and to the Public: And whereas, under the Circumstances, it is expedient that the Agreement so entered into be confirmed and carried into effect, and that the Provisions in that Behalf of this Act be made: And whereas the Objects of this Act cannot be attained 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 Commons, in this present Parliament assembled, and by the Authority of the same, as follows; to wit,

Short Title.

I. This Act may be cited for any Purpose as "*Birkenhead* Docks Act, 1855."

Interpretation of Terms.

II. The Expression "Undertaking," by this Act transferred to the Corporation, or other Words in this Act referring thereto, shall mean the Estate, Rights, and Powers of the Trustees and Company respectively by this Act transferred to the Corporation; and the Words "Agreement for Transfer" shall mean the Agreement set out in the Schedule to this Act.

Commencement of Act.

III. This Act shall commence and have effect on and from the Third *Wednesday* next after the passing thereof.

IV. The

Agreement confirmed.

IV. The recited Agreement for Transfer is by this Act confirmed, and may and shall be carried into effect accordingly, subject nevertheless to the Provisions of this Act, so far as such Agreement is inconsistent with the same.

Not to prejudice certain Stipulations between Trustees and Company.

V. Provided, That nothing in this Act contained shall prejudice the Stipulations between the Trustees and the Company in the Agreement for Transfer contained, but such Stipulations shall be carried into effect.

Existing Contracts with Messrs. Brassey and Co. annulled.

VI. The several Contracts entered into between the Trustees, and Messrs. *Brassey*, *M'Cormick*, and others, the Contractors for the Execution of the Works mentioned in or referred to by "The *Birkenhead* Dock Trustees Act, 1853," or any of those Persons, and all other Contracts and Agreements between the Trustees and those Contractors or any of them, with respect to the Subject Matter of those Contracts or any Part thereof, or incidental thereto or consequential thereon, including all Contracts and Agreements between the Trustees and those Contractors or any of them, with respect to any Land at *Bridgend*, and with respect to the South Reserve or any Part thereof, and all Rights, Interests, Claims, and Demands whatsoever now subsisting or which but for the passing of this Act might subsist under or with respect to those several Contracts and Agreements or any of them respectively, or any Suretyship relating thereto, or otherwise howsoever touching the Premises, are by this Act absolutely annulled to all Intents and Purposes whatsoever.

Undertaking of Trustees vested in Corporation.

VII. Subject to the Provisions of this Act, all the Docks, Lands, and Buildings of or to which the Trustees were immediately before the Commencement of this Act, by virtue of the Trustees Acts or any of them, or otherwise howsoever, seised, possessed, or entitled, either at Law or in Equity, and the Caisson belonging to those Docks, are by this Act transferred to and shall be vested absolutely in the Corporation, but nevertheless upon the several Trusts and Conditions and to and for the several Uses and Purposes upon, to, and for which the Trustees were heretofore seised or possessed or entitled to the same respectively, and subject to the several Liabilities created by Act of Parliament, and also subject and without Prejudice to the several Leases and Agreements for Leases specified in the First Schedule to the Agreement for Transfer, so far as such Leases and Agreements respectively are valid.

Undertaking of Company vested in Corporation.

VIII. Subject to the Provisions of this Act, all the Works, Lands, and Buildings, Working Plant and Materials, Office Furniture, and such like Effects of the Company, and all the Estate, Right, Title, and Interest of the Company or held upon trust for the Company in and

and to all the Lands (herein-after called the *Herculaneum* Lands) which by the Act of Eleven and Twelve *Victoria*, Chapter Forty-two, the *Herculaneum* Dock Company were authorized to sell (being Lands to which, as appears by that Act, the Company are entitled), are by this Act transferred to and shall be vested absolutely in the Corporation, subject to the Liabilities created by Act of Parliament, save such as the *Herculaneum* Lands can be relieved from under the said Act of Eleven and Twelve *Victoria*, Chapter Forty-two, and subject to the Covenants referred to in the Second Section of that Act, and to the several Leases and Agreements for Leases specified in the Second Schedule to the Agreement for Transfer, so far as such Leases and Agreements respectively are valid.

Undertakings not to vest until Delivery of Bonds.

IX. Provided always, That the Transfer and vesting of the Property of the Trustees and of the Company respectively shall not take effect until the Delivery by the Corporation to the Trustees and the Company respectively of the Bonds of the Corporation, to be as by this Act provided delivered to them respectively.

Conveyances, &c. to remain in force.

X. Notwithstanding such Transfer and vesting, and except only as is by this Act otherwise provided, all Purchases, Sales, Conveyances, Leases, Mortgages, Bonds, Contracts, Agreements, Securities, and other Acts and Things before the Commencement of this Act made, done, entered into, executed, or instituted under or by virtue of the recited Acts or any of them, or with reference to the Purposes thereof respectively, shall be as good, valid, and effectual, to all Intents and Purposes whatsoever, for, against, and with reference to the Trustees and the Company respectively, as if this Act were not passed, and may be proceeded on and enforced accordingly.

Actions, &c. not to abate.

XI. Notwithstanding such Transfer and vesting, and except as by this Act otherwise provided, any Action, Suit, Prosecution, or other Proceeding whatsoever, commenced either by or against the Trustees or the Company before the Commencement of this Act, shall not abate or be discontinued or prejudicially affected by this Act, but, on the contrary, shall continue, and, except only as is by this Act otherwise provided, shall take effect, both in favour of and against the Trustees and the Company respectively, in the same Manner to all Intents and Purposes as in case this Act were not passed the same would continue and take effect in favour of and against them respectively.

Tolls, &c. due at Commencement of Act recoverable.

XII. Notwithstanding such Transfer and vesting, all Tolls, Rates, Dues, and Charges which immediately before the Commencement of this Act were due and payable or accruing to the Trustees or the Company

Company shall be payable to and may be collected and recovered by them respectively, in like Manner as if this Act were not passed.

Debts due to and by the Trustees and Company to be paid to and by them.

XIII. Notwithstanding such Transfer and vesting, and except only as is by this Act otherwise provided, all Persons who immediately before the Commencement of this Act owed any Sum of Money to the Trustees or the Company, or to any Person on their respective Behalf, shall pay the same, with all Interest (if any) due and payable or accruing for the same to them respectively; and all Debts and Moneys which immediately before the Commencement of this Act were due or owing by or recoverable from the Trustees or the Company, or for the Payment of which the Trustees or the Company were or but for this Act would be liable, shall be paid, with all Interest (if any) due and payable or accruing for the same, by or be recoverable from them respectively: Provided always, that all current Rents payable to or by the Trustees or the Company shall be duly apportioned to or from the Commencement of this Act between them respectively and the Corporation.

Books to be Evidence.

XIV. Notwithstanding such Transfer and vesting, all Books, Certificates, Writings, and Documents by the recited Acts or any of them directed or authorized to be kept or made, and which if this Act were not passed would be receivable in Evidence, shall be admitted as Evidence in all Courts of Law and Equity and elsewhere accordingly.

Officers to continue.

XV. Notwithstanding such Transfer and vesting, every Officer and Servant appointed by virtue of or acting under the Authority of the recited Acts or any of them shall hold and enjoy his Office and Employment, and the Salary thereunto annexed, until he be removed from such Office and Employment, and he shall have the like Power and Authority for the Purposes of this Act, and be subject to the like Power of Removal, Rules, Regulations, Pains, and Penalties, in all respects whatsoever, as if he were appointed under this Act.

Undertakings of Trustees and Company vested in Corporation to be One Undertaking.

XVI. From and after the Commencement of this Act, the Docks, Lands, Buildings, and Caisson of the Trustees, and the Undertaking of the Company, by this Act respectively transferred to and vested in the Corporation, shall be One Undertaking; and all the Powers, Privileges, and Authorities of the Corporation under this Act shall accordingly extend and apply to that One Undertaking and to the Corporation, and all other Persons respectively, with respect to the same.

Management of Birkenhead Docks

XVII. And whereas by the *Liverpool* Dock Act, 1851, Provision is made for the Election, Nomination, and Appointment of Twenty-four Persons

vested in Liverpool Dock Committee.

Persons to be a Committee called "The Committee for the Affairs of the Estate of the Trustees of the *Liverpool* Docks," which Committee, when assembled, or any Seven or more of them, shall have, use, and exercise exclusively all and every the Powers and Authorities (in relation to the Execution and carrying into effect the several Purposes of that Act and the several Acts therein recited, which Acts relate to the *Liverpool* Docks) given to or vested in the Trustees of the *Liverpool* Docks or the Committee by that Act and the Acts therein recited, or any of them, or which by any Act thereafter to be passed may be given to or be vested in the Trustees of the *Liverpool* Docks or the Committee: Provided always, that nothing in that Act contained should extend or be deemed or construed to extend to alter, vary, or repeal the Provisions contained in the Fourth Section of the Act therein recited as the Act of the Sixth Year of King *George* the Fourth, Chapter One hundred and eighty-seven, respecting the Power thereby given to the said Trustees of the *Liverpool* Docks to annul or make void any Proceeding, Resolution, or Direction of the said Committee: And whereas it is expedient that the Undertaking of the Corporation under this Act, so far as now completed and adapted for the Accommodation of Shipping, and so from Time to Time as and when further Portions thereof shall be so completed and adapted, should be managed by the said Committee for the Affairs of the Estate of the Trustees of the *Liverpool* Docks: Be it therefore enacted, That so much and such Parts of the Undertaking by this Act vested in the Corporation as are now completed or as may be hereafter completed shall, as and when the same are adapted to the Accommodation of Shipping, be managed by the said Committee, who shall have and exercise all such Rights, Powers, and Authorities in relation thereto as if the same Undertaking was vested in the Trustees of the *Liverpool* Docks under or by virtue of any of the Acts relating to those Trustees, and formed a Part of their Estate.

Committee to keep Accounts.

XVIII. The said Committee shall keep separate Accounts of their annual Receipts arising out of the Undertaking of the Corporation under this Act, and of their annual Expenditure in relation thereto, which Accounts shall be open to Inspection at all reasonable Times by the Council of the Borough of *Liverpool* or any Committee thereof, or by any Person or Persons appointed by them to inspect the same; and such Accounts shall be annually audited in like Manner as the Accounts of the Trustees of the *Liverpool* Docks; and the annual Surplus (if any) of the Receipts arising out of the said Undertaking, over and above the Expenditure connected therewith, shall be paid over by the Committee to the Corporation, and shall be by them applied, so far as the same will extend, in and towards the Payment of the Interest accruing on the Bonds issued by the Corporation for the Purposes of their Undertaking, and for carrying the same into effect,

effect, and in relief of the Borough Fund, so long as such Bonds shall form a Charge thereon.

Application to be made to Parliament in the next Session.

XIX. And whereas it is expedient that the *Birkenhead* Docks should with as little Delay as possible be constructed and completed in such Manner as may render them most available for the Commercial Purposes of the Port of *Liverpool* in connexion with the *Liverpool* Docks, and that the same Rates, Dues, and Charges should be levied in respect of the *Birkenhead* Docks as are now or may hereafter be levied in respect of the *Liverpool* Docks, and that all the said Docks should be placed permanently under the same Control and Management, and be consolidated with and become Part of the existing Estate of the *Liverpool* Docks: Be it therefore enacted, That the Corporation shall and they are hereby required, either alone or conjointly with the Trustees of the *Liverpool* Docks, to prosecute a Bill in Parliament in the next Session for obtaining the requisite Powers for accomplishing the several Objects aforesaid.

As to Completion of Works.

XX. Unless Parliament shall otherwise determine, the Corporation shall and they are hereby required, immediately after the First Day of *September* One thousand eight hundred and fifty-six, to proceed with the Construction of the several Docks and Works which the Trustees and Company respectively are empowered to construct by such of the Provisions of the recited Acts as are now in force, and the Corporation shall in that Case immediately after the said last-mentioned Day become and they are hereby made subject to all the Liabilities of the Trustees and Company respectively in regard to the Construction of such Docks and Works, and the Corporation shall and they are hereby required wholly to complete the said Docks and Works, in accordance with the Plans sanctioned by the subsisting Provisions of the said recited Acts, before the First Day of *September* One thousand eight hundred and fifty-eight.

Corporation to repair and maintain Undertaking.

XXI. From and after the Commencement of this Act, and until Parliament shall otherwise provide, the Corporation shall and they are hereby required to repair and maintain the Undertaking by this Act vested in them.

Dock Committee to execute Powers of the Trustees and Company.

XXII. From and after the Commencement of this Act, and until Parliament shall otherwise provide, all the Powers and Provisions of the recited Acts respectively, with respect to the Management of the Undertaking by this Act vested in the Corporation, and with respect to the levying of Tolls and Dues, and with respect to the Appointment and Payment of Officers for the Management and working of the Undertakings, and with respect to the making of Regulations for the Use and Preservation of the Works of the Undertakings, and the

Protection of Property in or upon the same, and with respect to the making of Byelaws, and all the Rights and Authorities of the Trustees and the Company respectively incidental to and consequent on such Powers and Provisions respectively shall apply to the Undertaking of and shall be exerciseable and may be had and enjoyed by the said Committee of the *Liverpool* Docks, as if the same respectively had originally been conferred on and made applicable to the Trustees of the *Liverpool* Docks and their Undertaking respectively: Provided nevertheless, that all Liabilities imposed upon the Trustees by the said recited Acts respectively with reference to any of the Matters aforesaid shall apply to and be enforceable against the Corporation.

Corporation to be subject to all the Liabilities of the Trustees under Arrangements with the Commissioners of Her Majesty's Woods, &c.

XXIII. From and after the Commencement of this Act, and until Parliament shall otherwise provide, the Corporation shall become and they are hereby made subject and responsible for and entitled to all the Conditions, Obligations, Liabilities, and Provisions, of whatsoever Description, which are contained in certain Minutes of Arrangement between the Commissioners of Her Majesty's Woods, Forests, and Land Revenues, Works and Buildings, and the Trustees, made the Twenty-fifth Day of *May* One thousand eight hundred and fifty, and referred to by "The *Birkenhead* Dock Trustees Act, 1850," and to or for which the Trustees are now subject or responsible or entitled; and the Corporation shall also become and they are hereby made responsible for and liable to (in the Room of the Trustees) the Covenants, Agreements, and Undertakings respectively contained in a certain Deed Poll dated the Ninth Day of *April* One thousand eight hundred and fifty-three, under the Hand and Seal of the Honourable *Charles Alexander Gore*, a Commissioner of Her Majesty's Woods, Forests, and Land Revenues, and the Corporate Seal of the Trustees, and in another Deed Poll dated the Thirtieth Day of *June* One thousand eight hundred and fifty-three, also under the Seal of the Trustees, and made pursuant to the Provisions of "The *Birkenhead* Dock Trustees Act, 1850."

Corporation to conform to recited Acts.

XXIV. From and after the Commencement of this Act, and until Parliament shall otherwise provide, the Corporation shall, in respect of any Works which they may execute under this Act, and in addition to the Obligations in regard to the Repair and Maintenance of existing Works herein-before imposed upon them, be subject and liable to and shall perform and conform to all Conditions, Directions, Duties, Liabilities, and Restrictions, with respect to the Construction, Repair, and Maintenance of their Undertaking, under this Act, to which the Trustees and the Company respectively were immediately before the Commencement of this Act or but for this Act would be or become subject or liable, and the Trustees and the Company respectively

tively shall be discharged from those Conditions, Directions, Duties, Liabilities, and Restrictions, and all Claims and Demands by reason thereof: Provided always, that with respect to the *Herculaneum* Lands the Corporation shall be discharged from those Conditions, Directions, Duties, Liabilities, and Restrictions, in the same Manner and to the same Extent as, in case those Lands had been sold by the Company under the Provisions of that Act, the Company would have been discharged from those Conditions, Directions, Duties, Liabilities, and Restrictions: Provided nevertheless, that the Corporation shall remain liable to the Covenants referred to in the Second Section of the said Act of the Eleventh and Twelfth *Victoria*, Chapter Forty-two.

Corporation empowered to borrow for Purposes of this Act.

XXV. It shall be lawful for the Corporation to borrow and take up at Interest on their Bonds such Sum or Sums of Money as they may think necessary, not exceeding in the whole the Sum of Five hundred thousand Pounds, which Money shall be applied for the Purposes of this Act, and towards completing and bringing into full Operation their Undertaking under this Act; and such Bonds respectively shall entitle the Holders thereof respectively to such Rights and Remedies for the Principal Sums and Interest thereby respectively secured, and shall be enforceable against the Corporation, in like Manner in all respects as if those Bonds were duly given by them for securing the Payment of Expenses necessarily incurred by them in executing with respect to the Borough of *Liverpool* the Act of the Session of the Fifth and Sixth Years of King *William* the Fourth, for the Regulation of Municipal Corporations in *England* and *Wales*, and the Principal Sums and Interest secured by those Bonds shall be paid out of the Borough Fund of the Borough of *Liverpool* accordingly.

Separate Accounts to be kept.

XXVI. The Corporation shall keep separate and distinct Accounts of all Liabilities incurred and Payments made by them on account of Works and otherwise, and of Principal and Interest Monies, Costs or Expenses, and Interest thereon respectively, in reference to their Undertaking under this Act, and in bringing the same into operation, and of all Sums received by them in respect of such Undertaking.

Corporation to transfer Undertaking to the Trustees of the Liverpool Docks.

XXVII. If at any Time hereafter the Trustees of the *Liverpool* Docks shall be authorized by Parliament to become the Purchasers of the Undertaking by this Act vested in the Corporation, then, upon being repaid or adequately secured the Repayment of all Sums expended by them in the Purchase or Completion of the said Undertaking or in relation thereto, or for the Payment of which they shall have become liable, and being paid or relieved from all Liability, Expense, or Loss incurred by them for the Purposes of the said

Undertaking

tively shall be discharged from those Conditions, Directions, Duties, Liabilities, and Restrictions, and all Claims and Demands by reason thereof: Provided always, that with respect to the *Herculaneum* Lands the Corporation shall be discharged from those Conditions, Directions, Duties, Liabilities, and Restrictions, in the same Manner and to the same Extent as, in case those Lands had been sold by the Company under the Provisions of that Act, the Company would have been discharged from those Conditions, Directions, Duties, Liabilities, and Restrictions: Provided nevertheless, that the Corporation shall remain liable to the Covenants referred to in the Second Section of the said Act of the Eleventh and Twelfth *Victoria*, Chapter Forty-two.

Corporation empowered to borrow for Purposes of this Act.

XXV. It shall be lawful for the Corporation to borrow and take up at Interest on their Bonds such Sum or Sums of Money as they may think necessary, not exceeding in the whole the Sum of Five hundred thousand Pounds, which Money shall be applied for the Purposes of this Act, and towards completing and bringing into full Operation their Undertaking under this Act; and such Bonds respectively shall entitle the Holders thereof respectively to such Rights and Remedies for the Principal Sums and Interest thereby respectively secured, and shall be enforceable against the Corporation, in like Manner in all respects as if those Bonds were duly given by them for securing the Payment of Expenses necessarily incurred by them in executing with respect to the Borough of *Liverpool* the Act of the Session of the Fifth and Sixth Years of King *William* the Fourth, for the Regulation of Municipal Corporations in *England* and *Wales*, and the Principal Sums and Interest secured by those Bonds shall be paid out of the Borough Fund of the Borough of *Liverpool* accordingly.

Separate Accounts to be kept.

XXVI. The Corporation shall keep separate and distinct Accounts of all Liabilities incurred and Payments made by them on account of Works and otherwise, and of Principal and Interest Monies, Costs or Expenses, and Interest thereon respectively, in reference to their Undertaking under this Act, and in bringing the same into operation, and of all Sums received by them in respect of such Undertaking.

Corporation to transfer Undertaking to the Trustees of the Liverpool Docks.

XXVII. If at any Time hereafter the Trustees of the *Liverpool* Docks shall be authorized by Parliament to become the Purchasers of the Undertaking by this Act vested in the Corporation, then, upon being repaid or adequately secured the Repayment of all Sums expended by them in the Purchase or Completion of the said Undertaking or in relation thereto, or for the Payment of which they shall have become liable, and being paid or relieved from all Liability, Expense, or Loss incurred by them for the Purposes of the said

Undertaking

Undertaking or incident thereto, with Interest thereon, or on such other Terms as may be mutually agreed upon and approved by Parliament, the Corporation shall and they are hereby required to transfer the said Undertaking, as conferred upon the Corporation by this Act, to the said Trustees of the *Liverpool* Docks, together with all their Powers, Rights, Privileges, and Authorities in relation to the said Undertaking, to the end that the same, and the future Control and Management thereof, may thereafter be vested in the said Trustees of the *Liverpool* Docks, as Part of the Dock Estate of *Liverpool*.

Trustees and Company to exist for winding up their Affairs.

XXVIII. Notwithstanding such Transfer and vesting, but subject to the Provisions of this Act, and so far and so long only as is requisite for the winding-up of any of the Affairs of the Trustees and the Company respectively, they respectively shall continue to exist, and shall have all such of their respective Powers conferred on them by the recited Acts or any of them as are requisite for enabling them respectively to carry into effect the Purposes of this Act with respect to them respectively, and to realize their respective Assets and discharge their respective Liabilities, and wind up in other respects their respective Affairs: Provided always, that after the Commencement of this Act the Trustees shall consist only of the Six Bondholders Trustees: Provided also, that the other Persons who immediately before the passing of this Act were Trustees shall accordingly cease to be Trustees, and their Places shall not be supplied.

As to Retirement and Election of Bondholders' Trustees.

XXIX. The Bondholders Trustees shall not retire, nor shall any Meeting of Bondholders for the Purpose of electing Trustees be held, on the Third *Wednesday* in the Month of *August* One thousand eight hundred and fifty-five, or in any succeeding Year; provided that any Vacancy arising by the Death, Resignation, or Incapacity to act of any of the Bondholders Trustees shall be supplied in the Manner directed by the Trustees Act of One thousand eight hundred and forty-eight.

As to Meetings of Trustees.

XXX. From and after the Commencement of this Act, it shall not be necessary for the Trustees to hold Meetings at least Eight of every Twelve Months in *Birkenhead*, but they may meet and adjourn from Time to Time, and from Place to Place, in *Birkenhead* or elsewhere as they think fit.

Corporation to deliver Bonds to Trustees.

XXXI. Within One Month after the Commencement of this Act the Corporation shall deliver to the Trustees or their Nominees Bonds of the Corporation for the aggregate Amount of Three hundred and ninety-one thousand four hundred and sixty-three Pounds, as follows; (to wit,)

First, Bonds for Ninety thousand Pounds (in this Act called the First-class Bonds), bearing Interest after the Rate of Four Pounds

Pounds *per Centum per Annum*, One Half of the Principal Sum secured by every such Bond to be payable at the End of Three Years, and the other Half thereof to be payable at the End of Six Years:

Secondly, Bonds for Three hundred and one thousand four hundred and sixty-three Pounds (in this Act called the Second-class Bonds), bearing no Interest for the First Year, and bearing Interest after the Rate of Two Pounds *per Centum per Annum* for the Second, Third, and Fourth Years, and bearing Interest after the Rate of Three Pounds *per Centum per Annum* for the Fifth, Sixth, and Seventh Years, and bearing Interest after the Rate of Four Pounds *per Centum per Annum* after the Seventh Year, One Half of the Principal Sum secured by every such Bond to be payable at the End of Seven Years, and the other Half thereof to be payable at the End of Ten Years.

Corporation to deliver Bonds to the Company.

XXXII. Within One Month after the Commencement of this Act the Corporation shall deliver to the Company or their Nominees Bonds of the Corporation for the aggregate Amount of Seven hundred and fifty-one thousand five hundred and thirty-seven Pounds, as follows; (to wit,)

First, Bonds for Eighty thousand Pounds, payable at the End of Three Years, and bearing Interest after the Rate of Four Pounds *per Centum per Annum*:

Secondly, Bonds for Eighty thousand Pounds, payable at the End of Six Years, and bearing Interest after the Rate of Four Pounds *per Centum per Annum*:

Thirdly, Bonds for Two hundred and ninety-five thousand seven hundred and sixty-eight Pounds Ten Shillings, payable at the End of Seven Years, and bearing no Interest for the First Year, and bearing Interest after the Rate of Two Pounds *per Centum per Annum* for the Second, Third, and Fourth Years, and bearing Interest after the Rate of Three Pounds *per Centum per Annum* after the Fourth Year:

Fourthly, Bonds for Two hundred and ninety-five thousand seven hundred and sixty-eight Pounds Ten Shillings, payable at the End of Ten Years, and bearing no Interest for the First Year, and bearing Interest after the Rate of Two Pounds *per Centum per Annum* for the Second, Third, and Fourth Years, and bearing Interest after the Rate of Three Pounds *per Centum per Annum* for the Fifth, Sixth, and Seventh Years, and bearing Interest after the Rate of Four Pounds *per Centum per Annum* after the Seventh Year.

Bonds to run from passing of Act.

XXXIII. The several Periods at which the Principal Sums secured by the Bonds of the Corporation, to be delivered by them to the Trustees

Trustees and the Company respectively, or their respective Nominees, are to be paid off, shall be reckoned from the Time of the passing of this Act, and the Interest thereon respectively shall be reckoned from the same Time, and such Interest shall be paid by equal half-yearly Payments at the Expiration of every Six Months after the passing of this Act.

Amount of Bonds.

XXXIV. Those Bonds respectively shall be for such Sums as the Trustees and the Company respectively think fit: Provided always, that, except of Necessity or by Agreement, no Bond shall be for any Sum other than One hundred Pounds or a Multiple thereof.

Bonds to be payable out of Borough Fund.

XXXV. Those Bonds respectively shall entitle the Holders thereof respectively to such Rights and Remedies for the Recovery of the Principal Sums and Interest thereby respectively secured, and shall be enforceable against the Corporation, in like Manner in all respects as if those Bonds were duly given by them for securing the Payment of Expenses necessarily incurred by them in executing with respect to the Borough of *Liverpool* the Act of the Session of the Fifth and Sixth Years of *William* the Fourth, for the Regulation of Municipal Corporations in *England* and *Wales*, and the Principal Sums and Interest secured by those Bonds shall be paid out of the Borough Fund of the Borough of *Liverpool* accordingly.

Bonds may be deposited by Corporation for Trustees and Company.

XXXVI. Provided always, That, except so far as the Trustees and the Company respectively otherwise agree with the Corporation, the Corporation may deliver those Bonds to the Chairman of the Trustees and of the Company respectively; and for the Purposes of this Act the Bonds so respectively delivered shall be deemed to be duly delivered to the Trustees and to the Company respectively; provided also, that Delivery of any of those Bonds to any Nominees of the Trustees and the Company respectively shall for the Purposes of this Act be deemed Delivery thereof to the Trustees and the Company respectively; provided also, that the Payment by the Corporation to the Trustees and the Company respectively or their respective Nominees of any Sum agreed on between them respectively as being the Amount of the then Value of any of those Bonds shall be deemed due Delivery of the Bond.

Evidence of Delivery.

XXXVII. An Acknowledgment in Writing under the respective Common Seals of the Trustees and the Company, that the Corporation have duly delivered to them respectively all the Bonds to be so delivered, shall be sufficient Evidence of such Delivery, and the Trustees and the Company respectively shall after such Delivery, on being thereunto requested by the Corporation, give to them such Acknowledgment.

XXXVIII. The

Corporation not bound to see to Application of Bonds.

XXXVIII. The Corporation shall not be liable to see to the Application of any of those Bonds, or the Proceeds thereof, or for any Misapplication or Nonapplication thereof.

On Delivery of Bonds, Docks to be freed from Mortgages, &c.

XXXIX. From and after the Delivery by the Corporation to the Trustees and to the Company respectively or their respective Nominees of the several Bonds to be as by this Act provided delivered to them respectively, the Undertaking of the Corporation under this Act and the Corporation respectively shall, subject to the Provisions of this Act, be wholly freed and discharged from the Mortgages upon the *Herculaneum* Lands, and from all the Bond, Judgment, and other Debts of the Trustees, and from the Mortgages and other Debts of the Company respectively, and from all other Incumbrances immediately before the Transfer affecting the Property of the Trustees and the Company respectively or any Part thereof, or the Trustees or the Company in respect of the same, other than the said Minutes of Arrangement of the Twenty-fifth Day of *May* One thousand eight hundred and fifty, the said Deeds Poll of the Ninth Day of *April* One thousand eight hundred and fifty-three and the Thirtieth Day of *June* One thousand eight hundred and fifty-three, and the several Leases and Agreements for Leases respectively specified in the First and Second Schedules to the Agreement for Transfer, so far as those Leases and Agreements respectively are valid, and from all Claims and Demands whatsoever made before the Sixteenth Day of *May* One thousand eight hundred and fifty-five against the Trustees and the Company respectively in respect of any Liabilities incurred by them respectively before or up to that Day, and also from all Interests of the Shareholders of the Company, except and subject to the Covenants referred to in Section Two of the *Herculaneum* Dock Act of Eleven and Twelve *Victoria*, Chapter Forty-two.

Application of Bonds by Trustees.

XL. The Trustees shall apply the Bonds delivered to them by the Corporation as follows:

First, they shall apply a sufficient Portion of the First and Second Class Bonds, or either of them, or the Proceeds thereof respectively, in full Payment of all Taxes, Rates, and Assessments, and of all Salaries, Wages, and legal, parliamentary, engineering, and other working, management, and other current Expenses incurred after the Eighteenth Day of *August* One thousand eight hundred and fifty-two, and respectively due from the Trustees immediately before the Commencement of this Act, and of all Expenses of and incident to the Winding-up of the Affairs of the Trustees: And, subject thereto,

Secondly, they shall issue rateably to the Holders of the preferential Bonds of the Trustees issued under the Trustees Act of One thousand eight hundred and forty-eight First-class Bonds for

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an aggregate Principal Sum equal to the aggregate Principal Sums secured by those Bonds of the Trustees: And, subject thereto,

Thirdly, they shall issue rateably to the Holders of the Bonds of the Trustees issued before *July* One thousand eight hundred and forty-seven under the Trustees Acts of One thousand eight hundred and forty-four and One thousand eight hundred and forty-five respectively Second-class Bonds for an aggregate Principal Sum equal to Two Thirds of the aggregate Principal Sum secured by those Bonds of the Trustees (and for this Purpose the Holders of Bonds issued under the Trustees Act of One thousand eight hundred and fifty-three, in substitution for Bonds issued before *July* One thousand eight hundred and forty-seven under the Trustees Act of One thousand eight hundred and forty-five, and delivered up to be cancelled, shall be deemed to be still Holders of such cancelled Bonds); and they shall issue rateably to the Holders of the Bonds of the Trustees issued after *July* One thousand eight hundred and forty-seven under the Trustees Acts of One thousand eight hundred and forty-five and One thousand eight hundred and forty-seven, and of the Bonds "thirdly," "fourthly," and "fifthly" authorized to be issued by the Fourth Section of the Trustees Act of One thousand eight hundred and fifty-three respectively, Second-class Bonds for an aggregate Principal Sum equal to Two Thirds of the aggregate Principal Sum to which, according to the Trustees Act of One thousand eight hundred and fifty-three, such Holders respectively are entitled under those several Bonds of the Trustees; and they shall apply a sufficient Portion of the First and Second Class Bonds or either of them, or the Proceeds thereof respectively, in Payment rateably to the Judgment Creditors and the other Creditors, whether by Specialty, Simple Contract, or otherwise, of the Trustees, not being Bondholders, of Thirteen Shillings in the Pound on the Principal Sums due to them respectively from the Trustees:

Fourthly, they shall apply the Residue (if any) of the First and Second Class Bonds, or the Proceeds thereof respectively, in rateable Payment to the Holders of the Bonds of the Trustees issued before *July* One thousand eight hundred and forty-seven under the Trustees Acts of One thousand eight hundred and forty-four and One thousand eight hundred and forty-five respectively.

Advertisement by Trustees for Claims on them.

XLI. In order that the Trustees may be the better enabled to apply the Bonds delivered to them, they shall, once at least in every Month during the Six Months next after the Commencement of this Act, by Advertisements in One or more of the *London* Daily Morning Newspapers and in One or more of the *Liverpool* Newspapers, give Notice of this Act, and that all Claims on the Trustees by Creditors

or

or others must be made within Twelve Months after the Commencement of this Act, or will be barred by this Act; and if the Trustees so advertise, then on the Expiration of Twelve Months after the Commencement of this Act all Claims on the Trustees of which they have not theretofore had Notice shall be by this Act absolutely barred to all Intents and Purposes.

Trustees may compromise and pay Money on Account.

XLII. The Trustees by Agreement may make such Compromises and Arrangements with Creditors and others having any Liens or collateral Securities, and all such other Arrangements for winding-up their Affairs, as they think fit; and the Trustees reserving such Bonds or Money as they deem sufficient for the Satisfaction of preferential Claims on them under this Act, may pay any Sums on account of any Claims, subject to any such Preference.

Application of Bonds to satisfy all Claims on Trustees.

XLIII. The Application by the Trustees as by this Act provided of the Bonds delivered to them by the Corporation, shall be full Satisfaction and Discharge of all the Rights, Interests, Claims, and Demands whatsoever of the several Creditors of the Trustees, whether Bondholders, Judgment Creditors, or Creditors by Specialty or Simple Contract, or otherwise, and of all other Claimants against the Trustees, and all such Rights, Interests, Claims, and Demands shall thereupon absolutely cease.

Bonds substituted for Trustees Bonds.

XLIV. The several Bonds of the Corporation issued by the Trustees to their Bondholders shall be substituted for the Bonds on account of which they are so issued, and shall be subject to all Trusts and Provisions affecting the same Bonds respectively, and so as not to revoke or prejudice but to pass under or be affected by any Will or other Instrument; and with respect to such Bonds, the Holders thereof shall have all such Rights of Bondholders under the Trustees Acts as shall be requisite for enabling them to act as Trustees, and for the Election of any Trustee for the Purposes of this Act.

Application to Trustees for Bonds.

XLV. Provided always, That the Trustees shall not be bound to issue to any of their Bondholders and Creditors respectively any Bond of the Corporation unless the Claimants show to the reasonable Satisfaction of the Trustees their Right thereto; provided also, that the Trustees shall not be compellable to issue to any such Bondholder any Bond of the Corporation unless he deliver to the Trustees to be cancelled the Bond of the Trustees on account of which the Bond of the Corporation is to be so issued, or show to the Satisfaction of the Trustees that the Bond to be so delivered to be cancelled is destroyed or lost.

Advertisements for Application to Trustees for Bonds.

XLVI. If on the First Day of *July* One thousand eight hundred and fifty-six any of the Bonds of the Corporation to be issued by the Trustees to any of their Bondholders or Creditors shall remain unissued, by reason of Applications for the same not having been duly made to the Trustees, they shall, in *July* One thousand eight hundred and fifty-six, by Advertisements in One or more of the *London* Daily Morning Newspapers and in One or more of the *Liverpool* Newspapers, published in at least Two successive Weeks, give Notice that Application must be duly made to them on or before the Thirtieth Day of *October* One thousand eight hundred and fifty-six for the same; and that any Bonds not duly applied for on or before that Day will be sold, and the net Proceeds thereof paid into the Court of Chancery, as by this Act provided.

Sale of Bonds not applied for to Trustees, and Payment of Proceeds into Court.

XLVII. If on the Thirtieth Day of *October* One thousand eight hundred and fifty-six any of the Bonds of the Corporation to be issued by the Trustees to any of their Bondholders or Creditors, shall remain unissued, by reason of Application for the same not having been duly made to the Trustees, they may at any Time thereafter sell the Bonds so unissued, and pay the Proceeds thereof into the High Court of Chancery, under the Provisions of any Act then in force for the Relief of Trustees, to the Account of the Party who may at the Time appear on the Books of the Trustees to be entitled thereto, and such Payment shall be a full Discharge to the Trustees from all Claims and Demands whatsoever, with respect to the Bonds so sold and the Proceeds thereof.

Application of Bonds by Company.

XLVIII. The Company shall apply the Bonds delivered to them by the Corporation in the first place in satisfaction of all Mortgages, Incumbrances, Claims, and Demands whatsoever immediately before the Commencement of this Act affecting the Property of the Company including their *Herculaneum* Lands, or any Part thereof, or affecting the Company in respect of the same, or otherwise, and all other the Debts due from the Company, and all the Liabilities of the Company incurred after the passing of this Act, and, subject to the Satisfaction thereof, shall divide or appropriate those Bonds to and between the Shareholders of the Company in rateable Proportion according to the Amount of their respective Shares therein.

Such Application to satisfy all Claims on Company.

XLIX. The Application by the Company, as by this Act provided, of the Bonds delivered to them by the Corporation, shall be in full Satisfaction and Discharge of all the Rights, Interests, Claims, and Demands whatsoever of the several Mortgagees and other Creditors of and Claimants on the Company, and of the several Shareholders of the Company respectively; and all such Rights, Interests, Claims, and Demands shall thereupon absolutely cease.

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Until Mortgages affecting certain Lands are paid off, the Persons entitled to the Benefit of the same to be Mortgagees of Bonds delivered to Company.

L. Provided always, That, until the Mortgages affecting the *Herculaneum* Lands and the other Mortgages made by the Company are respectively paid off or satisfied, the several Persons entitled to the Benefit of those Mortgages respectively shall by virtue of this Act, and with respect to the Principal Sums and Interest secured by those Mortgages respectively, be Mortgagees of the Bonds of the Corporation delivered to the Company, and shall accordingly have a Lien and First Charge on the Bonds so delivered: Provided also, that the Company, by Agreement with any such Mortgagee, may appropriate a proper and sufficient Portion of those Bonds for the Satisfaction of his Mortgage, and may dispose of the Bonds so appropriated accordingly: Provided also, that in every Case in which any of the Mortgages which have been made by the Company have been issued by them by way of collateral Security or Guarantee, the Company, by Agreement with any Person entitled to any collateral Security or Guarantee, may appropriate a proper and sufficient Portion of the Bonds of the Corporation delivered to the Company by way of Substitution for or for the Satisfaction of his collateral Security or Guarantee, and may dispose of the Bonds so appropriated accordingly: Provided also, that in every Case in which any Person entitled to any such collateral Security or Guarantee shall be a Trustee, Executor, or Administrator, or otherwise not entitled absolutely in his own Right, the Company may appropriate, by way of Substitution for the Mortgage so made by the Company and held by him, by way of collateral Security or Guarantee to him, Bonds of the Corporation delivered to the Company for an Amount of Principal Money equal to the Amount of Principal Money secured by such Mortgage so held by way of collateral Security or Guarantee, and may dispose of the Bonds so appropriated accordingly.

Corporation Bonds substituted for Shares in Company.

LI. The several Bonds of the Corporation issued by the Company to their Shareholders shall be substituted for the Shares on account of which they are so issued, and shall be subject to all Trusts and Provisions affecting the same Shares respectively, and so as not to revoke or prejudice but to pass under or be affected by any Will or other Instrument.

Application to Company for Bonds.

LII. The several Bonds of the Corporation to be issued by the Company to their Shareholders shall be issued to them respectively on their applying on or after the First Day of *January* One thousand eight hundred and fifty-six to the Company for the same, and showing to the reasonable Satisfaction of the Company the Rights of the Applicants thereto: Provided always, that the Company shall not be compellable to issue to any such Shareholder any such Bond, unless he deliver to them to be cancelled the Certificate of the Share on account of which the Bond is to be so issued, or show to the reasonable

reasonable Satisfaction of the Company that the Certificate to be so delivered to be cancelled is destroyed or lost.

Advertisements for Application to Company for Bonds.

LIII. If on the First Day of *July* One thousand eight hundred and fifty-six any of the Bonds of the Corporation to be issued by the Company to any of their Shareholders shall remain unissued, by reason of Application for the same not having been duly made to the Company, they shall, in *July* One thousand eight hundred and fifty-six, by Advertisements in One or more of the *London* Daily Morning Newspapers and in One or more of the *Liverpool* Newspapers, published in at least Two successive Weeks, give Notice that Application must be duly made to them on or before the Thirtieth Day of *October* One thousand eight hundred and fifty-six for the same, and that any Bonds not duly applied for on or before that Day will be sold, and the net Proceeds thereof paid into the Court of Chancery, as by this Act provided.

Sale of Bonds not applied for to Company, and Payment of Proceeds into Court.

LIV. If on the Thirtieth Day of *October* One thousand eight hundred and fifty-six any of the Bonds of the Corporation to be issued by the Company to any of their Shareholders shall remain unissued, by reason of Application for the same not having been duly made to the Company, they may at any Time thereafter sell the Bonds so unissued, and pay the Proceeds thereof into the High Court of Chancery, under the Provisions of any Act then in force for the Relief of Trustees, and such Payment shall be a full Discharge to the Company from all Claims and Demands whatsoever with respect to the Bonds so sold and the Proceeds thereof.

Sale of Corporation Bonds by Trustees and Company.

LV. If the Trustees and the Company respectively find it requisite for any of the Purposes of this Act so to do, they may sell any of the Bonds delivered to them respectively by the Corporation, and apply the Proceeds thereof for the Purposes for which the Bonds sold are by this Act made applicable, or may accept from the Corporation, in lieu of any Bond, the Amount of the then Value thereof, as agreed on between them respectively and the Corporation: Provided always, that in every Case in which any Bond is so sold the Application of the net Proceeds thereof shall be equivalent to the Application of the Bond itself.

Acceptance of Corporation Bonds by Executors, &c.

LVI. It shall be obligatory on all Executors, Administrators, Guardians of Infants, Committees of the Estates of Idiots and Lunatics, and Trustees, as well as on Persons entitled in their own Right, to accept, according to the Provisions of this Act, the Bonds of the Corporation to be issued by the Trustees and the Company respectively, or, as the Case may be, the net Proceeds of such Bonds.

LVII. The

Corporation not bound to regard Trusts.

LVII. The Corporation shall not be bound to see to the Execution of any Trust, whether expressed or implied or constructive, to which any Bond given by the Corporation by virtue of this Act, or the Money thereby secured, may be subject; and the Receipt of the Party in whose Name any such Bond shall stand in the Books of the said Corporation, or, if the same shall stand in the Names of more Parties than One, the Receipt of any One of such Parties, shall from Time to Time be a sufficient Discharge to the Corporation for any Money payable in respect of such Bond, notwithstanding any Trusts to which the same or the Money thereby secured may then be subject, and whether the Corporation shall or shall not have had Notice of such Trusts, and the Corporation shall not be bound to see to the Application of the Money paid upon such Receipt.

Act not to affect existing Rights.

LVIII. Nothing contained in or to be done under the Provisions of this Act shall be held or implied directly or indirectly to confirm, alter, or prejudice any Right of the Corporation to any Dues now forming Part of the Borough Fund of the Borough, or the Position of the Corporation or any Person in respect thereto, but the same may be in all respects dealt with and judged of in like Manner as if this Act had not been passed.

Saving Rights of Great Western Railway Company.

LIX. Nothing in this Act contained shall in any Manner prejudice, vary, alter, diminish, or take away any of the Powers, Rights, Claims, Privileges, or Advantages of the *Shrewsbury and Chester* Railway Company or the *Great Western* Railway Company under the Leases and Agreements for Leases specified in the First Schedule to the Agreement for Transfer as aforesaid, or any or either of them, so far as the same respectively are valid, but such Leases and Agreements, and all the Powers, Rights, Claims, Privileges, and Advantages thereof, shall have the same Force and Effect, and may be enforced or recovered by or against the Corporation, as fully and effectually as they might have been enforced by or against the Trustees if this Act had not passed.

Saving Rights of Seacombe Mill Company.

LX. Provided always, That this Act or anything herein contained shall not in any Manner alter, affect, or prejudice the Rights or Remedies at Law or in Equity of the Persons or Person now or from Time to Time or at any Time hereafter trading under the Firm of the *Seacombe* Mill Company, under or by virtue of Two several Agreements respectively mentioned in the Thirty-fourth Section of an Act of Eleventh and Twelfth of Her present Majesty, Chapter Sixty-four, and the Thirty-eighth Section of an Act of Thirteenth and Fourteenth of Her present Majesty, Chapter One hundred, but the said Agreements, so far as the same would but for the passing of this Act have been binding on the Trustees of the *Birkenhead* Docks,

shall be held to be binding on the Corporation, in relation to all Acts, Matters, and Things accruing after the 16th Day of *May* One thousand eight hundred and fifty-five.

Saving Rights of Messrs. J. Hustler, &c.

LXI. Any Agreement entered into before the passing of this Act between Messieurs *John Hustler*, *Joshua Pollard*, and *George Pollard*, and the Trustees of the *Birkenhead* Docks, or between the Solicitors of the said Parties on their Behalves, and which at the Time of the passing of this Act shall be subsisting and capable of taking effect, shall be unprejudiced by the passing of this Act, and shall be binding on the Corporation to the same Extent as the same would have been binding on the said Trustees if this Act had not been passed.

Undertaking not exempt from Provisions of Merchant Shipping Acts, &c.

LXII. Nothing in this Act shall exempt the Undertaking vested under the Provisions of this Act in the Corporation from the Provisions of "The Merchant Shipping Law Amendment Act, 1853," "The Merchant Shipping Act, 1854," or any General Act relating to Docks, Harbours, or Dues on Shipping or on Goods carried in Ships, now in force or which shall be passed during the present or any future Session of Parliament, or from any future Revision and Alteration, under the Authority of Parliament, of the Dues or Tolls authorized by the said recited Acts relating to the said Undertaking, or any of them.

Saving Rights of the Crown.

LXIII. Subject to the specific Provisions of this Act having express Reference to the Queen's most Excellent Majesty, nothing herein contained shall divest, take away, diminish, alter, prejudice, or affect any of the Estates, Rights, Powers, Privileges, or Authorities vested in or in any Manner belonging to the Queen's most Excellent Majesty in right of her Crown.

Expenses of Act.

LXIV. All the Costs, Charges, and Expenses of and incident to the obtaining and passing of this Act shall be paid by the Corporation.

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The SCHEDULE to which the foregoing Act refers.

ARTICLES OF AGREEMENT made the Sixteenth Day of May in the Year of our Lord One thousand eight hundred and fifty-five, between the Trustees of the Birkenhead Docks (herein-after called the Trustees) of the First Part, the Birkenhead Dock Company (herein-after called the Company) of the Second Part, and the Mayor, Aldermen, and Burgesses of the Borough of Liverpool (herein-after called the Corporation) of the Third Part.

Whereas the Birkenhead Docks are incomplete, and the Income derived therefrom is little more than sufficient to cover the Working and Management Expenses thereof, and the Interest payable on the preferential Bonds issued by the Trustees: And whereas, in order to bring the Birkenhead Docks into profitable Working, it is deemed essential that the outer Works of those Docks, or Parts thereof, and Works adjoining thereto, be completed as now authorized, or by other proper and sufficient Works in lieu thereof: And whereas the Trustees have Contracts for the Execution of Parts of the outer Works and Works adjoining thereto, but the Contractors have failed to proceed therewith, and those Works are now at a Stand: And whereas the Works of the Company adjoin those of the Trustees, and the Non-completion of the Works of the Trustees seriously interferes with the profitable Working of the Company: And whereas the Company are the Promoters of Two Bills now pending in Parliament, one of which (herein-after called the Amalgamation Bill) provides, amongst other things, for vesting the Undertaking of the Company in the Trustees: And whereas the Trustees are also promoting a Bill now pending in Parliament (herein-after called the Birkenhead Dock Trustees Bill): And whereas the Trustees of the Liverpool Docks are promoting a Bill now pending in Parliament (herein-after called the Liverpool Docks Bill): And whereas the Corporation are promoting a Bill now pending in Parliament (herein-after called the Liverpool Improvement Bill): And whereas the Trustees and the Company respectively have petitioned against the Liverpool Docks Bill and Liverpool Improvement Bill, and the Corporation have petitioned against the Bills promoted by the Company and the Trustees respectively: And whereas all those Bills have been referred to the same Committee of the House of Commons: And whereas Evidence on the Liverpool Docks Bill having been taken, it was intimated that the Committee entertained an Opinion that it would be advantageous to the Maritime Trade of the Port of Liverpool and of public Advantage that the whole Dock System on both Sides of the River Mersey should be put under the Management of One public Trust: And whereas, in consequence of that Intimation, and with a view to that Object, the Parties hereto have determined to enter into these Presents by way of Agreement, as herein-after appearing: Now therefore these Presents witness, that the Trustees,

tees, the Company, and the Corporation hereby mutually agree as follows: (to wit,)

First, this Agreement shall be subject to the Approval of Parliament, and if not confirmed by an Act passed before the First Day of October One thousand eight hundred and fifty-five shall on that Day become absolutely void:

Secondly, all the Docks, Lands, and Buildings of the Birkenhead Dock Trust, with the Caisson belonging to the Docks, and all the Works, Lands, and Buildings, Working Plant and Materials, Office Furniture, and such like Effects of the Company, and all the Lands (herein-after called the Herculaneum Lands) which by the Act of 11 and 12 Victoria, Chapter 42, the Herculaneum Dock Company were authorized to sell (being Lands to which, as appears by that Act, the Company are entitled), shall be transferred to the Corporation, subject to the Liabilities created by Act of Parliament, save such as the Herculaneum Lands can be relieved from under that Act, and subject to the Covenants referred to by Section 2. of that Act, and to all Leases and Agreements for Leases the Particulars of which are set forth in the First and Second Schedules hereto, so far as those Leases and Agreements are respectively valid, but discharged from the Mortgages upon the Herculaneum Lands, and from the Bond, Judgment, and other existing Debts of the Trustees, and from the Mortgages and other Debts of the Company, and from all other Incumbrances affecting the same Properties respectively at any Time before the Transfer created by the Trustees or the Company, and from all Claims made before the Day of the Date of this Agreement, against the Trustees and the Company respectively, in respect of any Liabilities incurred by them respectively before or up to that Day, and also from all Interests of the Shareholders of the Company:

Thirdly, within One Month after the Commencement of an Act authorizing such Transfer, the Corporation shall deliver to the Trustees or their Nominees Bonds under the Corporate Seal of the Corporation for the aggregate Amount of Three hundred and ninety-one thousand four hundred and sixty-three Pounds, as follows; (to wit,)

First, Bonds for Ninety thousand Pounds, bearing Interest after the Rate of Four Pounds per Centum per Annum, One Half of the Principal Sum secured by every such Bond to be payable at the End of Three Years, and the other Half thereof to be payable at the End of Six Years:

Secondly, Bonds for Three hundred and one thousand four hundred and sixty-three Pounds, bearing no Interest for the First Year, and bearing Interest after the Rate of Two Pounds per Centum per Annum for the Second, Third, and Fourth Years, and bearing Interest after the Rate of Three Pounds per Centum per Annum for the Fifth, Sixth, and Seventh Years, and bearing Interest after the Rate of Four Pounds per Centum per Annum after the Seventh Year, One Half of the Principal Sum secured by every such Bond to be payable at the End of Seven Years, and the other Half thereof to be payable at the End of Ten Years:

Fourthly, within One Month after the Commencement of an Act authorizing such Transfer, the Corporation shall deliver to the Company or their Nominees Bonds under the Corporate Seal of the Corporation for the aggregate Amount of Seven hundred and fifty-one thousand five hundred and thirty-seven Pounds, as follows; (to wit,)

First, Bonds for Eighty thousand Pounds, payable at the End of Three Years, and bearing Interest after the Rate of Four Pounds per Centum per Annum:

Secondly,

Secondly, Bonds for Eighty thousand Pounds, payable at the End of Six Years, and bearing Interest after the Rate of Four Pounds per Centum per Annum:

Thirdly, Bonds for Two hundred and ninety-five thousand seven hundred and sixty-eight Pounds Ten Shillings, payable at the End of Seven Years, and bearing no Interest for the First Year, and bearing Interest after the Rate of Two Pounds per Centum per Annum for the Second, Third, and Fourth Years, and bearing Interest after the Rate of Three Pounds per Centum per Annum after the Fourth Year:

Fourthly, Bonds for Two hundred and ninety-five thousand seven hundred and sixty-eight Pounds Ten Shillings, payable at the End of Ten Years, and bearing no Interest for the First Year, and bearing Interest after the Rate of Two Pounds per Centum per Annum for the Second, Third, and Fourth Years, and bearing Interest after the Rate of Three Pounds per Centum per Annum for the Fifth, Sixth, and Seventh Years, and bearing Interest after the Rate of Four Pounds per Centum per Annum after the Seventh Year:

Fifthly, the several Periods at which the Principal Sums secured by the Bonds of the Corporation, to be so delivered by them to the Trustees and the Company respectively, or their respective Nominees, shall be paid off, shall be reckoned from the Time of the passing of the Act authorizing the Transfer, and the Interest thereon respectively shall be reckoned from the same Time, and such Interest shall be paid by equal half-yearly Payments at the Expiration of every Six Calendar Months after the Commencement of such Act:

Sixthly, those Bonds respectively shall be for such Sums as the Trustees and the Company respectively think fit; but, except of Necessity or by Agreement, no Bond shall be for any Sum other than One hundred Pounds or a Multiple thereof:

Seventhly, those Bonds respectively shall entitle the Holders thereof to such Rights and Remedies for the Recovery of the Principal Sums and Interest thereby respectively secured, and may be enforced against the Corporation in like Manner in all respects as if those Bonds were duly given by them for securing the Payment of Expenses necessarily incurred by them in executing with respect to the Borough of Liverpool the Act of the Session of the Fifth and Sixth Years of William the Fourth, for the Regulation of Municipal Corporations in England and Wales, and the Principal Sums and Interest secured by those Bonds shall be paid out of the Borough Fund of the Borough of Liverpool accordingly:

Eighthly, the several Bonds of the Corporation, to be delivered to the Trustees or their Nominees, according to the Third Article, shall be applied by the Trustees in satisfaction of the Claims of their Bondholders and other Creditors; but the Corporation shall not be liable to see to the Application thereof: Provided that the Company shall not be deemed Creditors of the Trustees in respect of the Bonds agreed to be issued by the Trustees to the Company under "The Birkenhead Dock Commissioners Act of 1845:" Provided also, that the Trustees shall have no Claim against the Company, except as expressly provided by this Agreement, and except in respect of Money which the Trustees now owe or are liable to pay to Third Parties, and which the Trustees are entitled to be reimbursed by the Company:

Ninthly, the several Bonds of the Corporation to be delivered to the Company or their Nominees, according to the Fourth Article, shall be applied by

the Company in satisfaction of the Claims of their Mortgagees and other Creditors, and of their Shareholders; but the Corporation shall not be liable to see to the Application thereof:

Tenthly, the Amalgamation Bill shall, if Parliament will permit, be amended and proceeded with for the Purposes of this Agreement, and shall accordingly contain all such Provisions as shall be proper and sufficient for giving full Effect to this Agreement, and as the several Parties hereto shall respectively reasonably require for their respective Protection; but, if necessary, a new Bill shall be promoted instead:

Eleventhly, the Amalgamation Bill, or such new Bill, shall contain proper and sufficient Provisions for releasing the Trustees and the Corporation, and Messrs. Brassey and M'Cormick (the Contractors with the Trustees), and Sir Samuel Morton Peto, Bart., and Mr. Edward Ladd Betts, their Sureties, respectively, from all existing Contracts between the Trustees and those Contractors or any of them, and all Claims and Demands thereunder: Provided always, that unless such Release be obtained those Contracts shall in favour of the Trustees remain in full Force:

Twelfthly, the several Parties hereto will respectively use their utmost reasonable Endeavours to secure the passing before the First Day of October One thousand eight hundred and fifty-five of the Amalgamation Bill, with such Amendments thereof and Provisions therein as are provided for by this Agreement, or of such new Bill:

Thirteenthly, so long as the Amalgamation Bill, with such Amendments thereof and Provisions therein as are provided for by this Agreement, or such new Bill, shall proceed in Parliament pari passu with the Liverpool Docks Bill, and pari passu with or in advance of the Liverpool Improvement Bill, and shall not be opposed directly or indirectly by or on the Part or with the Sanction of the Trustees of the Liverpool Docks, neither the Trustees nor the Company will directly or indirectly offer or sanction any Opposition to either the Liverpool Docks Bill or the Liverpool Improvement Bill, or promote any of their own respective Bills now pending in Parliament, except the Amalgamation Bill, as provided by this Agreement, and except also the Birkenhead Dock Trustees Bill, as provided by the Fourteenth Article:

Fourteenthly, if the Trustees shall be required by the Contractors to proceed with the Birkenhead Dock Trustees Bill, they may during the Period provided for by the Thirteenth Article proceed therewith so far, but so far only, as it relates to the Extension of the Time for the Completion of the Works contracted for:

Fifteenthly, this Agreement shall, on or before the Nineteenth Day of May One thousand eight hundred and fifty-five, be submitted, for their Consent and Approval, to the following Parties; (to wit,) to the Bondholders and general Creditors of the Trustees, to the Contractors and Sureties respectively mentioned in the Eleventh Article, and to the Council of the Borough of Liverpool:

Sixteenthly, all the Costs, Charges, and Expenses of and incident to the Preparation, Execution, and carrying into effect of this Agreement, including all the Costs, Charges, and Expenses of and incident to the Preparation for and proceeding with the Amalgamation Bill or such new Bill, and, if passed, the passing thereof, shall be paid by the Corporation: Provided always, that the Trustees and the Company respectively shall bear their own Expenses of winding-up their own Affairs:

Seven-

Seventeenthly, the Trustees shall settle the Claims of Messieurs Adamson in respect of the Land purchased from them by the Trustees; and the Trustees shall receive the Money which may be payable by the Birkenhead, Lancashire, and Cheshire Junction Railway Company in respect of such Portion of the Land so purchased from Messieurs Adamson as is in the Possession of the Railway Company, amounting to Two thousand six hundred and sixty-five Yards or thereabouts: Provided always, that if the Money to be paid by the Trustees under this Article shall exceed the Money to be received by them thereunder, Two Thirds of such Excess shall be reimbursed to them by the Company: Provided, that if the Bonds for Ninety thousand Pounds to be delivered to the Trustees leave any Excess after satisfying the preferential Bondholders and the general Creditors of the Trustees, other than their Bondholders, not being preferential Bondholders, the Excess shall be applied towards liquidating that Claim, before the Company are called on for any Contribution towards satisfying that Claim:

Eighteenthly, this Agreement shall be subject to the Approval of the Board of Trade, of the Commissioners of Her Majesty's Land Revenues, and any other Public Boards or Departments whose Approval may be found requisite.

The First Schedule to which the foregoing Agreement refers,

Containing the Particulars of Leases and Agreements for Leases by the Birkenhead Dock Trustees.

1852. August 12.—The Trustees and the Shrewsbury and Chester Railway Company. Articles of Agreement for Lease of a Portion of the South Reserve.

1854. January 1.—The Trustees and the Shrewsbury and Chester Railway Company. Lease for Seven Years, from 1st December 1853, of Berths and Quays adjoining the Morpeth and Egerton Docks.

1855. May.—Agreement between the Trustees and the Great Western Railway Company for Lease for Seven Years to that Company by the Trustees of a Portion of the South Reserve, with Quays and Berths.

The SECOND SCHEDULE, containing the Particulars of Leases and Agreements for Leases by the Birkenhead Dock Company.

Name of Lessee.		Quantity of Land.	Term.	Rent.				Remarks.
					£	s.	d.	
LEASE, dated 22 Feb. 1853.	John Laird - -	31,500 Square Yards of Land, exclusive of the Canal within the same.	14 Years from 1st March 1853.	First Year - -	558	6	8	This Lease is made subject to an Agreement and Declaration between the Parties thereto of even Date, by which, in certain Events, the Lessee is enabled to rescind the Lease.
				Remainder of Term	837	10	0	
LEASE, dated 28 Feb. 1853.	Arthur Hill Holme and George Holme.	20,880 Square Yards of Land, inclusive of Half of Canal.	14 Years from 1st March 1853.	First Year - -	232	0	0	
				Next Six Years -	348	0	0	
				Remainder of Term	696	0	0	
LEASE, dated 15 July, 1853.	Samuel Morton Peto, Thomas Brassey, Edward Ladd Betts, and William Jackson.	22,076 Square Yards of Land, inclusive of Half Canal.	14 Years from 1st July 1853.	First Year - -	245	5	8	
				Next Six Years -	367	18	8	
				Remainder of Term	735	17	4	
AGREEMENT -	Thomas Robinson -	5,824 Square Yards	14 Years from	- - - -	218	8	0	Proposals made and accepted in October 1853, and Draft Lease prepared, but Lease not executed, and Date of Commencement of Term not fixed. It is a Question whether the Party is bound.
AGREEMENT -	Henry Bailey -	11,013 Square Yards	21 Years from 31st Mar. 1854.	First Seven Years -	412	19	9	Proposals accepted 28th November 1853, and Lease drawn, but not completed. It is doubtful whether Party bound.
				Next ditto - -	481	16	6	
				Remaining ditto -	550	13	3	
AGREEMENT -	— Bethell - -	7,425 Square Yards	14 Years from 25th Mar. 1854.	First Seven Years -	185	12	6	Draft Lease prepared, but doubtful whether it is not abandoned.
				Remaining ditto -	247	10	0	

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