CHAPTER xiv.

An Act to authorise the Commissioners for executing and carrying into effect "The Glasgow Market and Slaughter-houses Act, 1865," to enlarge the Markets and Slaughter-houses; to raise a further sum of Money; and for other purposes. [17th May 1877.]

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WHEREAS by "The Glasgow Markets and Slaughter-houses Act, 1865," (herein-after referred to as the Act of 1865,) the Lord Provost, Magistrates, and Council of the City of Glasgow and their successors for the time being (herein-after referred to as the Commissioners) were appointed Commissioners for executing and carrying into effect the purposes of that Act, and were authorised from time to time to borrow on mortgage for these purposes any sum not exceeding £60,000:

28 & 29 Vict. c. lxiii.

And whereas by "The Glasgow Markets and Slaughter-houses Act, 1871," (herein-after referred to as the Act of 1871,) the Commissioners were authorised to borrow an additional sum of £40,000:

34 & 35 Vict. c. xxxvi.

And whereas the Commissioners have proceeded to carry into effect the purposes of the Act of 1865, and have borrowed and expended the amounts authorised by the recited Acts, but the amounts so authorised have been found insufficient to enable the Commissioners to carry out the purposes contemplated by the Act of 1865, and the Commissioners have borrowed and expended for these purposes a sum of £40,000 in excess of the £100,000 authorised to be borrowed under the recited Acts:

And whereas the increase of the population within the city of Glasgow since the passing of the Act of 1865 has made it necessary that the markets and slaughter-houses should be still further enlarged, and the progressive increase which is still going on will from time to time render further extensions and enlargements necessary, and it is expedient that the Commissioners should be

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empowered, for the purposes of such extension and enlargement, and also for the construction of a Hide Market, to purchase and hold the lands and buildings in this Act mentioned, and to stop up and acquire the portion of Graham Square herein-after described:

And whereas it is expedient that the Commissioners should be authorised for such purposes and the purposes of the recited Acts to borrow a further sum of money, but these objects cannot be effected without the sanction of Parliament:

And whereas plans of the lands and property to be acquired for the purposes of this Act, with a book of reference thereto containing the names of the owners and lessees, or reputed owners and lessees, and of the occupiers of such lands or property, have been deposited with the principal sheriff clerk of the county of Lanark, which plans and book of reference are in this Act referred to as the deposited plans and book of reference:

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; that is to say,

Short title.

1. This Act may be cited for all purposes as "The Glasgow Markets and Slaughter-houses Act, 1877," and this Act and the Act of 1865 and the Act of 1871 may be cited together as "The Glasgow Markets and Slaughter-houses Acts, 1865, 1871, and 1877," and the recited Acts and this Act, except in so far as the recited Acts are altered or amended by any subsequent Act or by this Act, shall be read as one Act.

Interpretation of terms.

2. The several words and expressions interpreted in the Act of 1865 and the Acts incorporated therewith shall have the same meanings as are by the said Acts assigned to them respectively.

Certain provisions of certain general Acts incorporated.

3. "The Lands Clauses Consolidation (Scotland) Act, 1845," "The Lands Clauses Consolidation Acts Amendment Act, 1860," and "The Markets and Fairs Clauses Act, 1847," are (except where expressly varied by this and the recited Acts) incorporated with and form part of this Act.

Certain provisions of 10 & 11 Vict. c. 16. incorporated.

4. The sections of "The Commissioners Clauses Act, 1847," (with the exception specified in the Act of 1865,) with respect to the mortgages to be executed by the Commissioners, are hereby incorporated with and form part of this Act, and shall be applicable to the mortgages to be granted under the authority of this Act in the same manner as the said sections are applicable to the mort-

gages granted or to be granted under the authority of the recited Acts.

Power to borrow additional money.

5. It shall be lawful for the Commissioners, for the purpose of meeting the sum of forty thousand pounds expended as aforesaid in excess of the one hundred thousand pounds authorised to be borrowed under the recited Acts, and for the purpose of acquiring the additional lands by this Act authorised to be compulsorily acquired, and to enlarge the said markets and slaughter-houses, and to erect and maintain a Hide Market, from time to time to borrow on mortgage any sums not exceeding sixty-five thousand pounds, in addition to the sum of one hundred thousand pounds which they are by the recited Acts authorised to borrow, and in the event of their acquiring by agreement, as herein-after authorised, additional lands for the still further enlargement and improvement of the said markets and slaughter-houses, any additional sum which from time to time may be necessary, not exceeding in the whole the sum of fifteen thousand pounds, and to make and grant mortgages and assignations of the property vested in them under the provisions of the recited Acts or this Act, or which they may have since acquired or hereafter may acquire, and the several rates to be taken and levied by them under the provisions of the recited Acts, in security of the sums so borrowed, and interest thereon; and if after having borrowed the said sums, or any part thereof, the Commissioners pay off the same otherwise than by means of the sinking fund herein-after mentioned, it shall be lawful for them again to borrow the amount so paid off, and so from time to time.

Commissioners may borrow on cash account.

6. The Commissioners may from time to time accept and take from any bank or banking company credit on a cash account to be opened and kept with such bank or banking company in the name of the Commissioners according to the usage of bankers in Scotland, to the extent of the sum which the Commissioners are authorised to borrow as aforesaid, or any part thereof, and to make and grant mortgages and assignations of the property vested in the Commissioners and the several rates to be taken and levied by them as aforesaid, in security of the payment of the amount of such credit or of the sums advanced from time to time on such cash account: Provided always, that the whole sum due and owing by the Commissioners on such cash account and for money borrowed by them on mortgage as aforesaid under this and the recited Acts shall never, when taken together, exceed the sum of one hundred and eighty thousand pounds; provided that if after having bor-

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rowed the said sum, or any part thereof, the Commissioners shall pay off the same, or any part thereof, it shall be lawful for them from time to time again to borrow the like sum on the same security.

Application of money.

7. All money by this Act authorised to be borrowed shall be applied for the purchase and acquisition of lands and property, and in the erection of buildings, markets, and conveniences, and in the redemption of feu duties, ground annuals, and annuities, and other purposes for which capital is properly applicable.

Former mortgages not to be affected.

8. All mortgages, bonds, assignations, or securities granted by the Commissioners and unpaid at the commencement of this Act shall, during their subsistence, have priority over any mortgages, bonds, or assignations to be granted by the Commissioners under the authority of this Act.

Application of section 43 of the Act of 1865.

9. Section 43 of the Act of 1865 shall be read as if the money authorised to be borrowed under this Act was money borrowed under the Act of 1865.

Sinking fund.

10. The Commissioners shall annually, after the passing of this Act, set apart as a sinking fund, from and out of the moneys received by them (other than money borrowed), such an annual sum as shall by accumulation, with compound interest thereon at the rate of four per centum per annum, be sufficient to pay off in fifty years the whole of the money for the time being borrowed by them, and such sinking fund shall be from time to time applicable to the redemption of the mortgages and money borrowed on cash credit or cash account: Provided always, that whenever any of such mortgages have been so paid off the Commissioners shall thenceforward, until the whole of the principal moneys borrowed under the powers of this and the recited Acts have been paid off, pay into the sinking fund every year, in addition to the other sums herein-before required to be set apart and appropriated, a sum equal to the amount of the annual interest of the principal moneys so paid off: Provided further, that whenever and so long as the yearly income arising from the said sinking fund shall be equal to the annual interest of the principal moneys then due, the Commissioners may, instead of investing the said yearly income, apply the same in payment of the interest upon the principal moneys so due and outstanding, and may during such periods discontinue the payment to the sinking fund of the yearly sums herein-before required to be paid thereto.

Power to take lands.

11. Subject to the provisions of this Act, the Commissioners may from time to time enter upon, take, and use such of the lands

shown on the deposited plans and specified in the deposited book of reference as they think fit.

Power to shut up and acquire portion of Graham Square.

12. The Commissioners may, subject to the provisions of this Act, enter upon, take, and use, and shut up and discontinue as a public street, the street called Graham Square, in the City parish of Glasgow city and royal burgh of Glasgow, for a distance of 55 feet measuring southward along the said street from the northern end thereof.

Power to acquire additional lands by agreement.

13. The Commissioners may from time to time purchase and acquire by agreement any additional lands or houses adjoining to or in proximity of their existing markets and slaughter-houses for the further extension, enlargement, or improvement thereof, and may for the purposes of such purchase and such extension, enlargement, or improvement apply any portion of the additional sum of fifteen thousand pounds by this Act authorised to be borrowed for such purposes.

Period within which lands may be purchased.

14. The powers of the Commissioners for the compulsory purchase of lands for the purposes of this Act shall not be exercised after the expiration of three years from the passing of this Act.

Application of secs. 31 and 32 of Act of 1865.

15. Sections 31 and 32 of the Act of 1865 shall be read as if the lands and property by this Act authorised to be purchased had been purchased under the powers of the Act of 1865.

Expenses of Act.

16. All the costs, charges, and expenses of obtaining and passing this Act, and incidental thereto, shall be paid by the Commissioners.

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