CHAPTER cxiii.

An Act to revive and extend the powers of the Greenwich and Millwall Subway Company. [12th July 1882.]

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WHEREAS by the Greenwich and Millwall Subway Act 1877 (herein-after referred to as the Act of 1877) the Greenwich and Millwall Subway Company (herein-after referred to as the Company) were incorporated and authorised to make a subway under the River Thames from Poplar in the county of Middlesex to Greenwich in the county of Kent and the powers of the Company for the compulsory purchase of land expired on the twenty-eighth of June one thousand eight hundred and eighty and the powers of the Company for the completion of the undertaking will expire on the twenty-eighth day of June one thousand eight hundred and eighty-two: 40 & 41 Vict. c. lxiv.

And whereas it is expedient that the respective times limited by the Act of 1877 for the compulsory purchase of lands by the Company and for the completion of their undertaking should be revived and extended:

And whereas it is expedient that the number of directors of the Company should be increased and the qualification of a director decreased:

And whereas it is expedient that the Company should be empowered to use lands not required for the purposes of the works authorised by the Act of 1877 for the erection of dwellings for the labouring classes and to raise additional capital:

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:

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Short title.

1. This Act may be cited as the Greenwich and Millwall Subway Act 1882.

Incorporation of Acts. 26 & 27 Vict. c. 92. 8 & 9 Vict. c. 16. 26 & 27 Vict. c. 118. 32 & 33 Vict. c. 48.

2. Part II. of the Railways Clauses Act 1863 (relating to extension of time) is incorporated with and forms part of this Act and shall be read and have effect as if the word subway was substituted for the word railway therein and the provisions of the Companies Clauses Consolidation Act 1845 with respect to the following matters (that is to say) the distribution of the capital of the Company into shares the transfer or transmission of shares the payment of subscriptions and means of enforcing the payment of calls the forfeiture of shares for non-payment of calls the remedies of creditors of the Company against the shareholders the consolidation of shares into stock the general meetings of the Company and the exercise of the right of voting by the shareholders the making of dividends the borrowing of money by the Company on mortgage or bond the conversion of the borrowed money into capital the giving of notices and the provision to be made for affording access to the special Act by all parties interested and Part I. (relating to cancellation and surrender of shares) Part II. (relating to additional capital) and Part III. (relating to debenture stock) of the Companies Clauses Act 1863 as amended by the Companies Clauses Act 1869 shall (subject to the provisions of this Act) extend and apply to the Company and the additional capital by this Act authorised to be raised.

Interpretation.

3. In this Act terms to which meanings are assigned in Acts incorporated in part with this Act or which have therein special meanings have in this Act (unless varied thereby) the same respective meanings and in this Act and (for the purposes of this Act) in Acts incorporated in part with this Act the expression "superior courts" or "court of competent jurisdiction" or any other like expression shall have effect as if the debt or demand with respect to which it is used were a common simple contract debt and not a debt or demand created by statute.

Revival and extension of powers for compulsory purchase of lands.

4. The powers granted to the Company by the Act of 1877 for the compulsory purchase of lands for the purposes of the subway by that Act authorised are hereby revived and extended and may be exercised by the Company until the twenty-eighth day of June one thousand eight hundred and eighty-four.

Extension of time for completion of subway.

5. The time limited by the Act of 1877 for the completion of the subway authorised by that Act shall be and the same is hereby extended and enlarged until the twenty-eighth day of June one thousand eight hundred and eighty-five and that period shall for all

purposes be deemed to be the period originally limited by the Act of 1877 for the completion of the subway.

Limitation of time for completion of subway.

6. If the subway shall not be completed within the period limited by this Act then on the expiration of such period the powers by the Act of 1877 and this Act granted to the Company for making and completing the subway or otherwise in relation thereto shall cease to be exercised except as to so much thereof as shall then be completed.

Increase of number of directors.

7. Notwithstanding anything in the Act of 1877 to the contrary the number of directors of the Company shall be five but the Company may from time to time reduce or again increase the number provided that the number be never less than three nor more than five.

Qualification of directors.

8. Notwithstanding anything in the Act of 1877 to the contrary the qualification of a director shall be the possession in his own right of not less than thirty shares.

Quorum.

9. The quorum of a meeting of directors shall be three but if the number of directors is reduced to three the quorum shall be two.

Appropriation of lands not required for subway for labouring class dwellings.

10. When and as soon as the subway is completed on the Greenwich side of the river the Company may use or otherwise appropriate any lands belonging to them or which they may acquire under the powers of the Act of 1877 and of this Act or either of them and which may not be required for the subway and works authorised thereby for the purpose of erecting thereon and may erect thereon dwellings for the labouring classes with storehouses and conveniences connected therewith.

Power to sell or demise buildings.

11. The Company may from time to time sell let or demise for a period or periods of not more than twenty-one years all or any dwellings to be erected by them under the provisions of this Act for such price or prices at such rent or rents and under such terms and conditions as they may deem expedient: Provided always that the Company shall not sell let or demise any lands or houses so as to lessen interfere with or abridge the free and uninterrupted use of the subway.

Saving of Metropolis Management and Building Acts.
18 & 19 Vict. c. 120.
18 & 19 Vict. c. 122.

12. Nothing in this Act contained shall exempt the Company or any building or any part of any building from the operation of the Metropolis Management Act 1855 or the Metropolitan Building Act 1855 or any Act amending those Acts or either of them.

Company may raise

13. The Company may subject to the provisions of Part II. of the Companies Clauses Act 1863 as amended by the Companies

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additional capital.

Clauses Act 1869 for the purposes of the Act of 1877 and of this Act or either of them from time to time raise any additional capital not exceeding in the whole seventy-two thousand pounds by the creation and issue at their option of new ordinary shares or stock or new preference shares or stock or wholly or partly by any one or more of those modes respectively which shares or stock shall for all purposes form part of the general capital of the Company.

Shares not to vest until one-fifth part paid up.

14. The Company shall not issue any share created under the authority of this Act nor shall any such share vest in the person accepting the same unless and until a sum not being less than one fifth of the amount of such share shall have been paid in respect thereof.

Calls.

15. One fifth of the amount of a share shall be the greatest amount of a call and three months at least shall be the interval between successive calls and four fifths of the amount of a share shall be the utmost aggregate amount of the calls made in any year upon any share.

Receipt clause in case of persons not sui juris.

16. If any money is payable to a shareholder being a minor idiot or lunatic the receipt of the guardian or committee of his estate shall be a sufficient discharge to the Company.

As to votes of proprietors of such shares.

17. The proprietors of any shares or stock to be issued under the authority of this Act shall be entitled to such number of votes in respect thereof as the nominal amount represented thereby would have entitled them to if the same had been original shares or stock of the Company.

Power to borrow.

18. The Company may in respect of the additional capital of seventy-two thousand pounds which they are by this Act authorised to raise from time to time borrow on mortgage any sum not exceeding in the whole twenty-four thousand pounds in manner following (that is to say) in respect of each sum of twenty-four thousand pounds of the said additional capital any sum not exceeding in the whole eight thousand pounds but no part of any such sum of eight thousand pounds shall be borrowed until the whole of the portion of additional capital in respect of which it is authorised to be borrowed is issued and accepted and one half thereof is paid up and the Company have proved to the justice who is to certify under the fortieth section of the Companies Clauses Consolidation Act 1845 before he so certifies that shares for the whole of that portion of additional capital have been issued and accepted and that one half thereof has been paid up and that not less than one-fifth part of the amount of each separate share in that portion of additional capital has been paid on account thereof before or at the time of the issue or

acceptance thereof and until stock for one half of so much of that portion of additional capital as is to be raised by means of stock is fully paid up and the Company have proved to such justice as aforesaid before he so certifies that such shares or stock as the case may be were issued and accepted and paid up bonâ fide and are held by the persons or corporations to whom the same were issued or their executors administrators successors or assigns and also so far as the said portion of additional capital is raised by shares that such persons or corporations or their executors administrators successors or assigns are legally liable for the same and upon production to such justice of the books of the Company and of such other evidence as he shall think sufficient he shall grant a certificate that the proof aforesaid has been given which certificate shall be sufficient evidence thereof.

Power to create and issue debenture stock.

19. The Company may create and issue debenture stock subject to the provisions of Part III. of the Companies Clauses Act 1863 as amended by the Companies Clauses Act 1869 but notwithstanding anything therein contained the interest of all debenture stock and of all mortgages at any time created and issued or granted by the Company under this or any subsequent Act shall subject to the provisions of any subsequent Act rank pari passu (without respect to the dates of the securities or of the Acts of Parliament or resolutions by which the stock and mortgages are authorised) and shall have priority over all principal moneys secured by such mortgages.

Priority of mortgages over judgment or other debts.

20. All moneys raised or to be raised by the Company on mortgage shall have priority against the Company and the property from time to time of the Company over all other claims on account of any judgment or other debts incurred or engagements entered into by them.

Application of sums raised under this Act.

21. All and every part of the sums of money which the Company are by this Act authorised to raise by new shares or by borrowing shall be applied only to the purposes of the Act of 1877 and this Act or one of them to which capital is properly applicable.

Saving rights of the Crown.

22. Nothing contained in this Act shall authorise the Company to take use or in any manner interfere with any land or hereditaments or any rights of whatsoever description belonging to the Queen's most Excellent Majesty in right of Her Crown and under the management of the Commissioners of Her Majesty's Woods Forests and Land Revenues or either of them without the consent in writing of the same Commissioners or one of them on behalf of Her Majesty first had and obtained for that purpose (which consent

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such Commissioners are hereby respectively authorised to give) neither shall anything in the said Act contained extend to take away prejudice diminish or alter any of the estates rights privileges powers or authorities vested in or enjoyed or exerciseable by the Queen's Majesty her heirs or successors.

Expenses of Act.

23. All costs charges and expenses of and incident to the preparing for obtaining and passing of this Act or otherwise in relation thereto shall be paid by the Company.

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