CHAPTER xviii.

An Act for the Incorporation of the Hull Hydraulic Power Company, and for other purposes. [13th May 1872.] A.D. 1872.

WHEREAS the establishment at Kingston-upon-Hull of a system for applying motive power by hydraulic pressure to waterside and land cranes used for the purpose of raising and loading goods, and for working dock gates and other machinery, would be of great local and public advantage:

And whereas the persons herein-after named (with others) are willing to undertake the establishment of such a system, and it is expedient that they be incorporated into a Company for that purpose:

And whereas it is expedient that the Company so to be incorporated (herein-after called "the Company") should be authorised to take and use for the purposes of this Act water from the old harbour or river Hull, at Kingston-upon-Hull:

And whereas the objects of this Act cannot be obtained 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:

Short title.

1. This Act may be cited for all purposes as "The Hull Hydraulic Power Company's Act, 1872."

Provisions of general Acts herein named incorporated.

2. "The Companies Clauses Consolidation Act, 1845," Part I. (relating to cancellation and surrender of shares) of "The Companies Clauses Act, 1863," and "The Lands Clauses Consolidation Acts, 1845," (except the provisions thereof with respect to the purchase of lands otherwise than by agreement, and with respect to the entry upon lands by the promoters of the undertaking, and

A.D. 1872.

with respect to small portions of intersected lands,) "1860, and 1869," are (except where expressly varied by this Act) incorporated with and form part of this Act.

Interpretation of terms.

3. In this Act—

The word "borough" shall mean the municipal borough of Kingston-upon-Hull:

The word "corporation" shall mean the mayor, aldermen, and burgesses of the borough:

The words "local board" shall mean the local board of health of the borough:

The "old harbour" shall mean the old harbour or river Hull, at Kingston-upon-Hull, within the district of the Company:

The words "superior court" or "court of competent jurisdiction," or any other like expression in this Act or any Act incorporated herewith, shall be read and have effect as if the debt or demand in respect to which the expression is used was a simple contract debt, and not a debt or demand created by statute.

Company incorporated.

4. William Morris, John Derrick Ayers, Jorgen Daniel Larsen, and all other persons and corporations who have already subscribed or shall hereafter subscribe to the undertaking, and their executors, administrators, successors, and assigns respectively, shall be united into a company for the purposes of this Act, and for those purposes shall be incorporated by the name of "The Hull Hydraulic Power Company," and by that name shall be a body corporate, with perpetual succession and a common seal, and with power to purchase, take, hold, and dispose of lands and other property for the purposes of this Act.

Defining district of Company.

5. The district of the Company for the purposes of this Act shall be comprised within an imaginary line drawn along the roads or streets known as High Street, thence along property of the dock company at Kingston-upon-Hull; Dock Office Row, across Bridge Street, and along streets called Trippett and Wincolmlee for its western boundary; Lime Street, to and across a street called Witham, along Great Union Street, Harcourt Street, property of the said dock company, and Tower Street for its eastern boundary; the river at the point where the Barmston drain falls therein for its northern boundary; and South Bridge Road, the river, and Humber Street for its southern boundary.

Capital.

6. The capital of the Company shall be forty thousand pounds in four thousand shares of ten pounds each.

Shares not to issue until one fifth paid up.

7. The Company shall not issue any share created under the authority of this Act, nor shall any 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.

8. 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 three fourths of the amount of a share shall be the utmost aggregate amount of calls in any year upon any share.

Power to divide shares.

9. Subject to the provisions of this Act, the Company, with the authority of three fourths of the votes of the shareholders present in person or by proxy at a general meeting of the Company specially convened for the purpose, may from time to time divide any share in their capital into half shares, of which one shall be called "preferred half share," and the other shall be called "deferred half share:" Provided always, that the Company shall not divide any share under the authority of this Act unless and until not less than sixty per centum upon such share has been paid up, and upon every such division fifty per centum upon the entire share shall be carried to the credit of the deferred half share (being the whole amount payable thereon), and the residue to the credit of the preferred half share.

Dividends on half shares.

10. The dividend which would from time to time be payable on any divided share if the same had continued an entire share shall be applied in payment of dividends on the two half shares in manner following; (that is to say,) first in payment of dividend, after such rate not exceeding six per centum per annum as shall be determined once for all at a general meeting of the Company especially convened for the purpose, on the amount for the time being paid up on the preferred half share, and the remainder (if any) in payment of dividend on the deferred half share; and the Company shall not pay any greater amount of dividend on the two half shares than would have from time to time been payable on the entire share if the same had not been divided.

Dividend on preferred shares to be paid out of the profits of the year only.

11. Each preferred half share shall be entitled out of the profits of each year to the dividend which may have been attached to it by the Company as aforesaid in priority to the deferred half share bearing the same number, but if in any year ending the thirty-first day of December there shall not be profits available for the payment of the full amount of dividend on any preferred half share for that year, no part of the deficiency shall be made good out

A.D. 1872.

of the profits of any subsequent year, or out of any other funds of the Company.

Half shares to be registered and certificates issued.

12. Forthwith after the creation of any half shares the same shall be registered by the directors, and each half share shall bear the same number as the number of the entire share certificate in respect of which it was issued, and the directors shall issue certificates of the half shares accordingly, and shall cause an entry to be made in the register of the entire shares of the conversion thereof: Provided always, that the directors shall not be bound to issue a certificate of any half share until the certificate of the existing share be delivered to them to be cancelled, unless it be shown to their satisfaction that the certificate is destroyed or lost, and on any certificate being so delivered up the directors shall cancel it.

Terms of issue to be stated in certificates.

13. The terms and conditions on which any preferred half share or deferred half share created under this Act is issued shall be stated on the certificate of each such half share.

Forfeiture of preferred shares.

14. The provisions of "The Companies Clauses Consolidation Act, 1845," with respect to the forfeiture of shares for nonpayment of calls, shall apply to all preferred half shares to be created under the authority of this Act, and every such preferred half share shall for that purpose be considered a whole share, distinct from the corresponding deferred half share: Provided always, that until any forfeited preferred half share shall be sold by the directors of the Company, all dividends which would be payable thereon if the same had not been forfeited shall be applied in or towards payment of any expenses attending the declaration of forfeiture thereof, and of the arrears of calls for the time being due thereon, with interest.

Preferred shares not to be cancelled, &c.

15. No preferred half share created under the authority of this Act shall be cancelled or be surrendered to the Company.

Half shares to be half shares in capital.

16. The several half shares under this Act shall be half shares in the capital of the Company, and every two half shares, whether preferred or deferred, or one of each, held by the same person, shall confer such right of voting at meetings of the Company, and (subject to the provisions herein-before contained) shall confer and have all such other rights, qualifications, privileges, liabilities, and incidents, as attach and are incident to an entire share.

Receipts on behalf of incapacitated persons.

17. If any money be payable to any shareholder being a minor, idiot, or lunatic, the receipt of his guardian or committee, as the case may be, shall be a sufficient discharge to the Company for the same.

Application of moneys.

18. All moneys raised under this Act shall be applied for the purposes of this Act only.

First ordinary meeting.

19. The first ordinary meeting of the Company after the passing of this Act shall be held within six months next after the passing of this Act.

Quorum of general meetings.

20. The quorum of a general meeting of the Company, whether ordinary or extraordinary, shall be ten shareholders holding in the aggregate not less than two thousand pounds of the capital of the Company.

Number of directors.

21. The number of directors shall be five, but the Company may from time to time reduce the number of directors, so that the number be not less than three.

Qualification of directors.

22. The qualification of a director shall be the possession in his own right of not less than twenty shares.

Quorum.

23. The quorum of a meeting of directors shall be three.

First directors.

24. William Morris, John Derrick Ayers, Jorgen Daniel Larsen, and two other duly qualified persons to be nominated by them or a majority of them shall be the first directors of the Company, and shall continue in office until the first ordinary meeting held after the passing of this Act; at that meeting the shareholders present in person or by proxy may either continue in office the directors appointed by this Act or nominated as aforesaid, or any of them, or may elect a new body of directors, or directors to supply the place of those not continued in office, the directors appointed by this Act or nominated as aforesaid being, if qualified, eligible for re-election; and at the first ordinary meeting to be held in every year after the first ordinary meeting the shareholders present in person or by proxy shall (subject to the power herein-before contained for reducing the number of directors) elect persons to supply the places of the directors then retiring from office, agreeably to the provisions in "The Companies Clauses Consolidation Act, 1845," contained, and the several persons elected at any such meeting, being neither removed nor disqualified nor having resigned, shall continue to be directors until others are elected in their stead, in manner provided by the same Act.

Election of directors.

Power to acquire lands by agreement.

25. The Company may from time to time acquire, but only by agreement, and may hold and use, any lands, not exceeding five acres in the whole, which they may think requisite for any of the purposes of their undertaking, and may provide, erect, and use thereon any buildings, machinery, apparatus, and conveniences

A.D. 1872.

which they may think requisite for any of the purposes of their undertaking.

Power to use water taken from the old harbour, not exceeding one million gallons per diem.

26. Subject to the provisions of this Act, the Company from time to time may take at any point or points within their district under this Act, and may use for the purposes of their undertaking, and distribute within their said district as they from time to time find requisite, waters of the old harbour not exceeding in quantity in any one day (reckoned from midnight to midnight) an aggregate of one million gallons.

Payment to be made by the Company to the corporation for the use of water.

27. The Company shall, in consideration of the use by them of the water of the old harbour by this Act authorised, make the following payments half-yearly on the first January and first July in every year to the corporation:

1. From the day when the Company commences to use for the purposes of their undertaking any water of the old harbour, and until the daily quantity so used amounts to two hundred and fifty thousand gallons, the sum of twelve pounds ten shillings:
2. From the time when the daily quantity used by the Company exceeds two hundred and fifty thousand but does not exceed five hundred thousand gallons, the sum of twenty-five pounds:
3. From the time when the daily quantity used by the Company exceeds five hundred thousand but does not exceed seven hundred and fifty thousand gallons, the sum of thirty-seven pounds ten shillings:
4. From the time when the daily quantity used by the Company exceeds seven hundred and fifty thousand gallons, and until the same reaches one million gallons, the sum of fifty pounds.

Contributions of Company to be first charge on their receipts after payment of debts, &c.

28. The payments to be made under this Act by the Company to the corporation shall be the first charge on the net receipts of the Company, and in priority to any claim of any shareholders, stockholders, proprietors, or members of or in the Company to any dividend or share of profits or receipts, and from and after the date fixed for the commencement of the payment it shall not be lawful for the Company at any time to pay or divide any dividend or share of profits or receipts to or among any shareholders, stockholders, proprietors, or members of or in the Company unless and until the Company have paid to the corporation the half-yearly payment accrued due from the Company under this Act at the then last

preceding first day of July or first day of January, as the case may be.

Water taken may be ascertained by corporation.

29. For the purpose of ascertaining the quantity of water taken and used by the Company for the purposes of this Act it shall be lawful for the corporation, by their engineer, surveyor, or any other person or persons duly authorised by them for the purpose, to enter upon the premises of the Company at all reasonable hours, and to have free access to such works and machinery as may be necessary to enable him or them to ascertain the quantity of water taken or used by the Company.

Mode of ascertaining quantity of water taken.

30. If at any time in the opinion of the corporation the Company are taking or using a greater quantity of water than they are entitled to take or use under the provisions of this Act, the Company, on being required by the corporation so to do, shall, at their own expense, cause proper mechanical apparatus to be constructed at such point or points upon the property of the Company as the corporation may direct for ascertaining and testing the quantity of water taken and used by the Company, such machinery to be constructed and worked to the reasonable satisfaction of the engineer or surveyor for the time being of the corporation, who shall have, together with any person or persons duly authorised by them for the purpose, free access to and full liberty to inspect such machinery and take notes of the amount of water so taken and used. It shall be lawful for the corporation, if they think fit, at any time and from time to time to affix and use upon the property of the Company such machinery as in their opinion may be necessary for the purpose of testing and ascertaining the quantity of water so taken and used by the Company, and the Company shall afford all proper and necessary facilities to the corporation, their engineer, surveyor, or workmen, for the affixing and using of such machinery as aforesaid.

Power to break up streets, &c.

31. The Company from time to time, for the purpose of laying down, maintaining, and renewing any pipe, may, with the permission in writing of the local board, open and break up any public street, subject to the following regulations, and to such conditions as may be prescribed by terms of the permission:

(1.) They shall give to the local board notice of their intention, specifying the time at which they will begin the works, and the portion of street proposed to be opened or broken up, such notices to be given seven days at least before the commencement of the work:

(2.) They shall not open or break up any street except under the superintendence and to the reasonable satisfaction of

A.D. 1872.

the local board, unless the local board refuses or neglects to give such superintendence at the time specified in the notice or discontinues the same during the work:

(3.) They shall pay all reasonable expenses to which the local board is put on account of such superintendence:

(4.) They shall not, without the consent of the local board, open or break up, or keep open or broken up at any one time, a greater length than one hundred yards of any street: Provided always, that as regards any street, land, or works belonging to the dock company at Kingston-upon-Hull (in this Act referred to as the dock company), the provisions of this clause shall extend to and be in force with respect to the dock company instead of the local board.

Completion of works and reinstatement of road.

32. When the Company have opened or broken up any portion of any street they shall be under the following obligations; namely,

(1.) They shall, with all convenient speed, and in all cases within two weeks at the most (unless the local board or the dock company, as the case may require, otherwise consent in writing), complete the work on account of which they opened or broke up the same, and fill in the ground and make good the surface, and to the satisfaction of the local board or dock company, as the case may be, restore the portion of the street to as good condition as that in which it was before it was opened or broken up, and clear away all superfluous material or rubbish remaining after such restoration:

(2.) They shall in the meantime cause the place where the street is opened or broken up to be fenced and watched, and to be properly lighted at night:

(3.) They shall bear or pay all reasonable expenses of the repair of the street for six months after the same is restored, as far as those expenses are increased by the opening or breaking up:

If the Company fail to comply in any respect with the provisions of this section, they shall for every such offence (without prejudice to the enforcement of specific performance of the requirements of this Act, or to any other remedy against them) be liable to a penalty not exceeding five pounds for each day during which any such failure continues after the first day on which such penalty is incurred.

Rights of corporation and companies, &c. to open roads reserved.

33. Nothing in this Act shall take away or abridge any power now vested or to be hereafter vested in the corporation or local board, or in any company, body, or person, to open, break up, or alter any street in which any pipe or work of the Company is laid,

for the purpose of laying down, repairing, altering, or removing any subway, sewer, or drain, or any main or pipe for the supply of water or gas, or any telegraphic tubes, wires, or apparatus, or for any other purpose for which such power is given.

Company to remove pipes laid in streets into a subway when made.

34. If at any time hereafter the corporation or local board shall construct any subway or tube or covered way for the purpose of receiving gas, water, or other mains or pipes or works in any street in which the pipes of the Company are laid, and shall by notice in writing served upon the Company require that the pipes of the Company shall be removed from their then position and laid in any such subway, tube, or covered way, the Company shall consent thereto, and shall pay such proportion of the expense of constructing such subway, tube, or covered way as may be agreed upon, or shall in case of difference be settled in manner hereinafter provided, and shall forthwith at their own expense proceed and remove, lay, and thereafter maintain their pipes in such subway, tube, or covered way in such position as the engineer or surveyor for the time being of the corporation or the local board may direct, and in accordance in all respects with his directions: Provided always, that any difference between the parties as to the position in which any such pipes shall be laid and maintained, and the proportion of expense of construction to be paid by the Company shall be settled by a referee to be appointed by the Board of Trade on the application of either party, and such arbitration shall be made under and subject to the provisions of "The Lands Clauses Consolidation Act, 1845."

Pipes to be removed in certain cases.

35. If at any time after the completion of the works the Company discontinue the working of the same or of any part thereof for the space of three calendar months (such discontinuance not being occasioned by circumstances beyond the control of the Company, for which purpose the want of sufficient funds shall not be considered a circumstance beyond their control), and such discontinuance is proved to the satisfaction of the Board of Trade, the said board or the dock company, as the case may be, if they think fit, may by order declare that the powers of the Company in respect of such works or the part thereof so discontinued shall from the date of such order be at an end, and thereupon the said powers of the Company shall cease and determine. When any such order has been made, the corporation or the local board, or the dock company as regards any street belonging to them, may, at any time after the expiration of two months from the date of such order, under the authority of a certificate to that effect granted

A.D. 1872.

by the Board of Trade, remove the works or parts of the works so discontinued, and the Company shall pay to the corporation or the local board or the dock company the cost of such removal and of the making good of the streets by the corporation or the local board or the dock company, such cost to be certified by the engineer or surveyor for the time being of the corporation or the local board or dock company, whose certificate shall be final and conclusive; and if the Company fail to pay the amount so certified within one month after delivery to them of such certificate or a copy thereof, the corporation or the local board or the dock company may, without any previous notice to the Company, but without prejudice to any other remedy which they may have for the recovery of the amount, sell and dispose of the materials of the works or part of the works removed, either by public auction or private contract, and for such sum or sums and to such person or persons as the corporation or local board or dock company may think fit, and may out of the sale moneys pay and reimburse themselves the amount of the cost certified as aforesaid and of the cost of sale, and the balance, if any, of the proceeds of the sale shall be paid over by the corporation or the local board or the dock company to the Company.

Company liable for accidents, &c.

36. The Company shall make compensation to the corporation and local board and all companies and persons for any accident, loss, damage, or injury sustained by them respectively by reason or in consequence of the exercise of the powers of this Act, or by the act or default of the Company or their servants, the amount to be determined in case of difference in the manner provided by "The Lands Clauses Consolidation Act, 1845," and the Company shall save harmless and keep indemnified the corporation and local board and the dock company, and their officers and servants respectively, from all costs, charges, and expenses in respect of any such accident, loss, damage, or injury, act or default, as aforesaid.

Security to authorities in respect of expenses of works to be executed by them.

37. In every case where the corporation or the local board or the dock company require to execute any work for the purpose of removing the pipes of the Company into a subway, or of enabling the Company under the provisions of this Act to lay down and maintain their mains and pipes and apparatus, the engineer or surveyor of the corporation or local board as regards any street vested in them respectively, and the engineer or surveyor of the dock company as regards any street belonging to that company, may, previous to the commencement of any such work, require the Company to give security to the corporation or local board or the dock company, as the case may be, for an amount equal to the

estimate of such engineer or surveyor for the costs of such work, the amount to be ultimately paid, in the event of difference, to be settled by arbitration in the manner provided by "The Lands Clauses Consolidation Act, 1845."

Water to be used for purposes of motive power only.

38. The Company shall not at any time supply water to be used for any purpose other than as a motive force, except with the consent of the corporation; and if and whenever the Company supply water at any place contrary to this enactment, they shall (in addition to, and not in substitution for, or abatement of, any remedy at law or in equity,) for every such offence forfeit to the corporation the sum of twenty pounds, and a further sum of ten pounds for every day the offence continues after the penalty of twenty pounds is incurred.

The protection of sewers, water and gas mains.

39. Where any work of the Company interferes with any sewer, drain, watercourse, subway, water main, pipe, or other work of the corporation or local board, or any gas main or pipe of any gas company in the borough, or in any way affects the sewerage or drainage of the borough, the Company shall not commence any such work until they shall have given to the corporation or local board or the gas company, as the case may be, fourteen days previous notice in writing of their intention to commence the same, by leaving such notice at the office of the engineer or surveyor of the corporation or the local board, or of the gas company's engineer, as the case may be, with all necessary particulars relating thereto, nor until the corporation or local board or gas company, as the case may be, shall have signified their approval, disapproval, or other directions within 14 days after service of the said notice and particulars as aforesaid, and the Company shall comply with and conform to all reasonable directions and regulations of the corporation and local board and the gas company in the execution of the said works, and shall provide by new, altered, or substituted works in such manner as the corporation or local board or gas company shall reasonably require for the proper protection of and for preventing injury or impediment to the sewers, water and gas mains and pipes, and other works herein-before referred to by or by reason of the works of the Company. And the Company shall not remove or displace any of the mains or pipes or other works belonging to the corporation or local board or gas company, or do anything to impede the passage of water or gas through the same, without the consent of the corporation or local board or gas company, or in any other manner than the corporation or local board or gas company shall approve, until good and sufficient main pipes and other works necessary or proper for continuing the supply of water or gas as sufficiently as the same

A.D. 1872.

was supplied by the mains or pipes proposed to be removed or displaced shall, at the expense of the Company, have been first made and laid down in lieu thereof and ready for use, and to the satisfaction of the engineer or surveyor of the corporation or the local board or the gas company's engineer, as the case may be; and the Company shall save harmless the corporation and local board and the said gas company against all expenses, loss, and damage to be occasioned by or by reason of the works authorised by this Act or incident thereto, and shall also make full compensation to all parties for any loss or damage which they may sustain by reason of any interference with the aforesaid mains, pipes, or other works, or with the private service pipes of any person supplied with water or gas by the corporation or local board or the gas company, and all works affecting the aforesaid mains, pipes, or other works shall be done by the corporation, local board, or gas company, as the case may be, under the direction, superintendence, and control of the engineer or surveyor of the corporation or the local board or the gas company's engineer, as the case may be, at the reasonable costs, charges, and expenses in all respects of the Company; and when any new, altered, or substituted works as aforesaid, or any works connected therewith, shall be completed at the costs, charges, and expenses of the Company under the provisions of this Act, the same shall thereupon vest in and be completely under the direction, jurisdiction, and control of the corporation, local board, or the gas company, as the case may be.

Period for completion of works.

40. The works of the Company shall be completed within three years from the passing of this Act, and on the expiration of that period the powers by this Act granted to the Company for executing the same or otherwise in relation thereto shall cease to be exercised, except as to so much thereof as shall then be completed.

As to laying of pipes along North Bridge.

41. Nothing herein contained shall authorise or be construed to authorise the laying by the Company of any pipe or other tube, work, or apparatus along or across or under the North Bridge at Kingston-upon-Hull or the approaches thereto, or along or across or under the bridges over the entrance basins respectively from the old harbour into the Queen's Dock, and from the old harbour into the dry pool basin of the Victoria Dock, respectively belonging to the said dock company, or along or across or under the Hull South Bridge belonging to the Hull South Bridge Company, except with the consent and in accordance with such plans and specifications as may be approved in writing by the corporation under the hand of their town clerk in respect of the said North Bridge and approaches, of the secretary of the dock company as to the bridges of the said

dock company, and of the secretary of the Hull South Bridge Company as to the said Hull South Bridge.

Power to supply and let on hire cranes, machinery, &c.

42. The Company may within their district under this Act supply motive power by hydraulic pressure to any person or persons or company, and erect and let for hire and may work any cranes, machines, engines, or other apparatus for the purpose of supplying such motive power, upon such terms (pecuniary or otherwise) and subject to such conditions as may be agreed upon between the Company and the person or persons or company to whom the same is so let, and any such cranes, machines, engines, or other apparatus of the Company shall not be subject to distress for rent of the premises where the same are used, or to be attached, or be taken in execution under any process in any court of law or equity, or any other legal proceedings against any person or persons or company other than the Company.

Saving rights of dock company.

43. Nothing in this Act contained shall take away, lessen, prejudice, or alter any of the estates, rights, interests, powers, or privileges of the dock company.

Saving rights of the corporation and local board.

44. Except as by this Act is expressly provided, nothing in this Act shall extend or be construed to extend to prejudice or derogate from the estates, rights, interests, liberties, privileges, or franchises of the corporation or local board respectively, or prohibit, defeat, alter, or diminish any power, authority, or jurisdiction which at the time of the passing of this Act the corporation or local board respectively might lawfully claim, use, or exercise.

Company not exempt from action, &c.

45. Nothing in this Act contained shall be deemed or construed to exempt the Company from any indictment, suit, action, or other proceeding at law or in equity in respect of any nuisance caused by them.

Company not exempt from provisions of general Acts.

46. Nothing herein contained shall be deemed or construed to exempt the Company from the provisions of any general Act for the improvement of the sanitary condition of towns, or the abatement of nuisances, or for any other purpose relating to the Company or their undertaking, now in force or which may hereafter pass, or from any enactments which may be hereafter from time to time made by Parliament for limiting the maximum dividends to be declared and paid by the Company, and for restricting the powers of the Company to convert borrowed money into capital, and for fixing and revising the rates and tolls to be received by the Company, and for giving all persons and corporations the right to avail themselves of the several works and appliances of the Company on payment of such rates and tolls, without preference or favour, and for

A.D. 1872.

empowering the corporation or local board or other local authority to take and purchase the undertaking of the Company after the expiration of such term of years as Parliament shall determine, with all the rights, powers, and authorities of the Company, and either subject or not subject to their liabilities, debts, contracts, and obligations, at a price to be ascertained by the arbitration, in such manner as Parliament shall determine, together with all proper provisions for effectuating the purposes aforesaid, or for any one or more of such purposes exclusively of the others or other of them.

Expenses of Act.

47. 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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