CHAPTER cxxxii.

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An Act to vest in the Mayor, Aldermen, and Burgesses of the borough of Leicester the Undertakings of the Leicester Gas Company and the Leicester Waterworks Company; and for other purposes. [4th July 1878.]

WHEREAS the borough of Leicester (in this Act called the borough) is a municipal borough, whereof the mayor, aldermen, and burgesses (in this Act called the Corporation) are the urban sanitary authority:

And whereas the borough and adjacent places are lighted with gas by the Leicester Gas Company (in this Act called the Gas Company) under the powers of the following Acts of Parliament (in this Act called the Gas Acts); that is to say,

The Leicester Gas Act, 1860; 23 & 24 Vict. c. v.

The Leicester Gas Act, 1873, and 36 & 37 Vict. c. xi.

The Leicester Gas Act, 1877: 40 & 41 Vict. c. cl.

And whereas the capital of the Gas Company stood on the first day of December one thousand eight hundred and seventy-seven as follows:

Number of Shares.	Nominal Value of Shares.	Description of Capital.	Amount of Shares.	Rate of Dividend.
	£		£	
3,900	13	A.	50,700	1*l.* 3*s.* per share.
6,930	10	B.	69,300	7*l.* 10*s.* per centum per annum.
10 ,000	10	C.	100,000	7*l.* per centum per annum.

and the Gas Company owed no money on mortgage or bond:

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40 & 41 Vict. c. cl.

And whereas by the Leicester Gas Act, 1877, the limits within which the Gas Company are authorised to supply gas were extended, and the Gas Company were authorised to acquire additional lands and to divert certain streams running through the same, and to erect additional gasworks on such lands, and for those purposes to raise additional share capital of two hundred and fifty thousand pounds and to borrow sixty-two thousand five hundred pounds:

And whereas the Gas Company have entered into contracts for the construction of parts of the said works, and for that purpose have borrowed the sum of twelve thousand seven hundred pounds, and may require to borrow further sums to the amount of twenty-five thousand pounds:

And whereas the borough and places adjacent thereto are supplied with water by the Leicester Waterworks Company (in this Act called the Water Company) under the powers of the following Acts of Parliament (in this Act called the Water Acts); that is to say,

10 & 11 Vict. c. cclxxxii. The Leicester Waterworks Act, 1847;

14 Vict. c. xxxiii. The Leicester Waterworks Amendment Act, 1851;

29 & 30 Vict. c. xxvii. The Leicester Waterworks Act, 1866, and

38 & 39 Vict. c. xcii. The Leicester Waterworks Act, 1875:

And whereas the capital of the Water Company consists of twenty-five pound shares as follows:

A. shares, fully paid up, eighty thousand pounds;

B. shares, fully paid up, one hundred and twenty thousand pounds; and

New ordinary shares one hundred thousand pounds, whereof thirty thousand pounds have been issued and are fully paid up;

and the Water Company owe on terminable debentures twelve thousand seven hundred and fifty pounds, and have issued debenture stock to the amount of forty-nine thousand nine hundred and thirty-four pounds, bearing interest at the rate of four pounds per centum per annum:

And whereas, under the Water Acts passed in the years 1851 and 1866 respectively, the Corporation, as the urban sanitary authority of the borough, are entitled to half the yearly surplus profits of the Water Company, after payment of the interest on their statutory loans, and a dividend of four pounds ten shillings per centum per annum on the A. shares of the Company, and a dividend of five pounds per centum per annum on the B. shares of the Company, and the dividend of the Company is limited to ten pounds per centum per annum on their said A. and B. shares, and seven pounds per centum per annum on their ordinary shares:

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And whereas under the provisions of the last three Water Acts the Corporation became, and now are, shareholders in the capital of the Company to the following extent; that is to say,

	£
A. shares - - -	17,000
B. shares - - -	25,500
New ordinary shares - -	6,050

And whereas the Corporation have agreed with the said Companies for the transfer of their respective undertakings to the Corporation upon the terms in this Act appearing, and it is expedient that those agreements be carried into effect:

And whereas the Corporation, under the provisions of the Leicester Improvement Act, 1876, (in this Act called the Act of 1876,) have agreed for the purchase of certain lands known as the Abbey Meadow, and it is a condition of the said purchase that they appropriate a part of such lands as a public park, and it is expedient that they be empowered to lay out that portion thereof as a public park, and to make byelaws for the preservation of the same and the regulating the use thereof: 39 & 40 Vict. c. xxvi.

And whereas the select vestry of the parish of Saint Margaret, Leicester, are or claim to be entitled to the fee simple of two closes of land, respectively called the Great Pasture and the Second Little Pasture, and together known as Saint Margaret's Pasture, which adjoins the Abbey Meadow:

And whereas the Corporation, under the powers of the Leicester Improvement Act, 1876, have agreed with the said vestry for the purchase of the fee simple in the said lands on certain terms and conditions set forth in the agreement scheduled to this Act, and it is expedient that such agreement be confirmed and carried into effect: 39 & 40 Vict. c. xxvi.

And whereas the ratepayers of the said parish have or claim to be entitled to certain commonable or other rights in and over the said meadow and pasture:

And whereas the compensation to be paid by the Corporation for the extinction of such rights has been duly determined at the sums of two thousand pounds and three hundred and eighty pounds, making together the sum of two thousand three hundred and eighty pounds, and it has been arranged by the respective committees appointed under the Lands Clauses Consolidation Act, 1845, to treat with the Corporation for such compensation that, subject to the sanction of Parliament, the said sums, instead of being paid to them and apportioned among the persons interested therein, should be paid to and vested in the said select vestry, to the intent that 8 & 9 Vict. c. 18.

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the annual interest of the said sums be disposed of as the ratepayers of the said parish shall annually in public meeting determine until otherwise authorised by a scheme or schemes relating thereto, and it is expedient that effect be given to such arrangement:

And whereas it is expedient that further borrowing powers be conferred on the Corporation:

And whereas estimates have been prepared showing that, in addition to moneys required for the redemption of the debenture stock by this Act authorised to be created and issued, the Corporation may require to borrow from time to time for the purchase of land and the completion of the works authorised to be executed by the Gas Company, and for the purposes of their gas and water undertakings and the said park, being permanent works within the meaning of section 234 of the Public Health Act, 1875, further sums amounting to—

38 & 39 Vict. c. 55.

	£
For gasworks purposes - - -	250,000
For waterworks purposes - - -	50,000 and
For park purposes - - - -	25,000

And whereas an absolute majority of the whole number of the town council of the borough, at a meeting held on the eleventh day of December one thousand eight hundred and seventy-seven, after ten clear days notice by public advertisement of such meeting and of the purpose thereof in the "Leicester Journal," a local newspaper published or circulating in the borough, such notice being in addition to the ordinary notices required for summoning such meeting, resolved that the expense in relation to promoting the Bill for this Act should be charged on the general district rates of the borough:

And whereas such resolution was published twice in the said "Leicester Journal," and has received the approval of the Local Government Board:

And whereas the propriety of the promotion of the Bill for this Act was confirmed by an absolute majority of the whole number of the town council of the borough at a further special meeting held in pursuance of a similar notice on the tenth day of January one thousand eight hundred and seventy-eight, being not less than fourteen days after the deposit of the Bill in Parliament:

And whereas the owners and ratepayers of the borough, by resolution passed in the manner provided in the Third Schedule of the Public Health Act, 1875, as to the passing of resolutions of owners and ratepayers, consented to the promotion of the Bill for this Act:

38 & 39 Vict. c. 55.

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And whereas the purposes of this Act cannot be effected 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; that is to say,

Short title.

1. This Act may be cited as Leicester Corporation Gas and Water Transfer Act, 1878.

Incorporation of parts of 10 & 11 Vict. c. 16.

2. The clauses of the Commissioners Clauses Act, 1847, with respect to the mortgages to be executed by the commissioners, except section 84 (moneys borrowed on security of rates to be paid off in a limited period) and section 85 (mode of paying off mortgages), so far as they are applicable for the purposes of and not varied by or inconsistent with this Act, are incorporated with and form part of this Act.

Interpretation of terms.

3. In this Act terms to which meanings are assigned in enactments incorporated with this Act, or which have therein special meanings, have in this Act the same respective meanings, unless there be something in the subject or context repugnant to such construction; and in this Act and (for the purposes of this Act) in enactments incorporated with this Act—

"Gas undertaking" means the gasworks, lands, easements, undertaking, real and personal property, reserve fund, rights, powers, privileges, and authorities of the Gas Company:

"Water undertaking" means the waterworks, lands, easements, undertaking, real and personal property, reserve fund, rights, powers, privileges, and authorities of the Water Company:

"The gas and water undertakings" means the gas undertaking and the water undertaking:

"The two Companies" means the Gas Company and the Water Company:

"Water stock" means debenture stock of the Water Company:

"The debenture stock" means the Leicester Corporation gas and water debenture stock issued by the Corporation under the powers of this Act:

"Borough fund" and "borough rate" mean the borough fund and borough rate of the borough:

"District fund" and "general district rates" mean the district fund and general district rates of the urban sanitary district of the borough:

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"Gas revenue" means all sums of money received by the Corporation for or in relation to a supply of gas by them:

"Water revenue" means all sums of money received by the Corporation for or in relation to a supply of water by them:

"The Gas Acts" mean the special Acts of the Gas Company:

"The Water Acts" mean the special Acts of the Water Company:

"The special Acts" mean the Gas Acts and the Water Acts:

38 & 39 Vict. c. 55.

"The Public Health Acts" mean the Public Health Act, 1875, and any Act or Acts amending the same:

5 & 6 W. 4. c. 76.

"The Municipal Corporations Acts" mean the Act of the session of the fifth and sixth years of King William the Fourth, "to provide for the regulation of municipal corporations in "England and Wales," and Acts amending the same, or otherwise relating to municipal corporations in England:

"The recreation ground" means that part of Saint Margaret's pasture to be set apart as a cricket and recreation ground:

"Court of competent jurisdiction" shall have effect as if the debt or demand with respect to which it is used was a common simple contract debt, and not a debt or demand created by statute, and the term "superior courts" shall include any court of competent jurisdiction:

For the purposes of this Act—

10 & 11 Vict. c. 16.

"The commissioners" and "the clerk to the commissioners" in the Commissioners Clauses Act, 1847, mean respectively the Corporation and the town clerk.

Act to be executed by Council.

4. This Act shall be carried into execution by the Corporation acting by the Council, and according to the Municipal Corporations Acts and the Acts for the time being affecting the Corporation as a municipal body and a sanitary authority respectively, and with all the rights, powers, privileges, exemptions, and authorities conferred by those Acts respectively on the Corporation and on the Council and committees of the Council, and the officers, agents, and servants of the Corporation, with respect to matters provided for by or comprised in the Municipal Corporations Acts and Public Health Acts respectively, and (subject to the provisions of this Act) as nearly as may be in all respects as if the powers, duties, exemptions, and property vested in, imposed on, or enjoyed by the Corporation by or under this Act were vested in, imposed on, or enjoyed by them by or under the Municipal Corporations Acts and Public Health Acts respectively.

Gas and water undertakings vested in Corporation.

5. The gas undertaking, except the sum of four thousand pounds, and the water undertaking, subject to and charged with all the debts and liabilities of the two Companies respectively, and to and with the payment to the shareholders of the two Companies respectively of the half-yearly dividends payable on the thirtieth day of June one thousand eight hundred and seventy-eight, not exceeding the maximum dividend to which such shareholders are on that day respectively entitled, and subject also in the case of the Water Company to the payment of all unclaimed dividends for which warrants shall have been issued (such respective dividends to be retained by the directors of the two Companies respectively, to be by them respectively distributed among the shareholders of the two Companies respectively, according to their respective interests therein), and subject also to all rents and liabilities payable to or incurred by the two Companies respectively in respect of any lands, easements, or hereditaments belonging to or enjoyed by them respectively, and subject to the retention by the directors of the Gas Company of the said sum of four thousand pounds for the purposes herein-after mentioned, shall, upon the execution of a deed of conveyance duly stamped and truly stating the consideration (which deed may be in the form set forth in the First Schedule to this Act), absolutely vest in the Corporation as from the thirtieth day of June one thousand eight hundred and seventy-eight, and, subject to the proviso herein-after contained, shall be enjoyed, exercised, used, and disposed of by them accordingly; and the date in this section mentioned is in this Act referred to as the vesting period: Provided that, notwithstanding the vesting of the water undertaking in the Corporation, the Water Company shall until the first day of September one thousand eight hundred and seventy-eight continue to carry on the water undertaking in the ordinary way at the risk and cost of the Corporation, but for the benefit of the Corporation, and may make, at the cost and with the consent of the Corporation, such extensions thereof as may be necessary, which extensions shall be deemed to be part of the water undertaking and vest in the Corporation accordingly.

Water Company to carry on business until 1st Sept. 1878.

Mortgage debt of companies first charge on gas and water revenues respectively.

6. The mortgage debts of the Water Company and of the Gas Company respectively existing at the vesting period, and the interest thereon, shall thenceforward be a first charge on the water revenue and on the gas revenue respectively, and shall further be a charge on the district fund and general district rates, ranking next after the existing mortgages of the Corporation thereon.

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As to conversion of debenture stock of Water Company into Leicester Corporation gas and water debenture stock.

7. And with respect to the water stock the following provisions shall have effect; that is to say,

(1.) The holder of any water stock may at any time prior to the first day of July one thousand eight hundred and eighty-one, on giving three months previous notice in writing under his hand to the Corporation, require them to redeem at par at the expiration of such three months all or so much of his water stock as shall be stated in such notice:

(2.) On the first day of July one thousand eight hundred and eighty-one every then holder of water stock of the Water Company shall in lieu of such stock become the holder of the same amount of Leicester Corporation gas and water debenture stock, and the water stock shall as from that date be ipso facto cancelled.

Application of Gas Acts and Water Acts to the Corporation.

8. From and after the vesting period all the rights, powers, privileges, and authorities of the two Companies under their special Acts shall be by virtue of this Act transferred to and vested in the Corporation, and those Acts shall be read and have effect as if the Corporation had been therein named instead of the Gas Company or the Water Company, as the case may be, subject nevertheless and according to the provisions of this Act and to the following exceptions and provisions; (namely,)

8 & 9 Vict. c. 16. 26 & 27 Vict. c. 118.

(1.) The provisions of the Companies Clauses Consolidation Act, 1845, and of the Companies Clauses Act, 1863, incorporated with the special Acts shall not apply to the Corporation:

(2.) None of the provisions of the special Acts in any manner relating to the share or loan capital of either of the two Companies, or to any limitation of the amount of profit to be received by them respectively, or to the constitution, meetings, or directors of either of the two Companies shall apply to the Corporation.

Enactments for protection of the two Companies extended to Corporation.

9. All enactments for the protection of either of the two Companies or of their respective undertakings, lands, or property contained in any Act of Parliament shall be read and have effect as though the Corporation had been named therein instead of the Gas Company or the Water Company, as the case may be.

As to application of reserved sum of 4,000*l*.

10. The said sum of four thousand pounds shall be applied by the directors of the Gas Company in making compensation to

officers and discharging the costs, charges, and expenses of and incident to the winding up of the affairs of the Gas Company, and the surplus thereof (if any) shall be distributed as the shareholders of the Gas Company shall at any general or special meeting direct. A.D. 1878.

As to dissolution of Companies.

11. As soon as conveniently may be after the vesting period the two Companies respectively shall proceed to wind up their affairs, and the directors then in office, and the survivors and survivor of them, shall continue without re-election to hold the office of directors until the affairs of the Company of which they are directors shall be wound up, and so soon as that Company shall have wound up their affairs that Company shall be dissolved and cease to exist.

Saving for contracts made and proceedings pending.

12. Nothing in this Act shall prejudicially affect—

(1.) Any purchase, sale, conveyance, covenant, contract, deed, act, or thing which before the passing of this Act has been made, entered into, executed, or done by either of the two Companies respectively in relation to their respective undertakings before the vesting period or subsequently thereto with the consent of the Corporation, and the same respectively shall continue in as full force and be as valid and effectual as if this Act had not been passed, the Corporation only being substituted for such Company:

(2.) Any debt or money demand, or any right or cause of action or suit, or other remedy of, for, or against either of the two Companies, or any other body or any person, and the same shall and may be paid, discharged, enjoyed, used, and exercised as if this Act had not been passed, the Corporation only being substituted for such Company:

(3.) Any action, suit, prosecution, proceeding, or thing commenced by or against either of the two Companies before the passing of this Act, but the same may be carried on and completed as if this Act had not been passed, the Corporation only being substituted for such Company.

Gas and water rents, &c. due to company to be paid to Corporation.

13. From and after the vesting period, and subject to the provisions of the foregoing section, the marginal note whereof is "gas and water undertakings vested in Corporation," all moneys which immediately before that period are due and payable or accruing or becoming due and payable to either of the two Companies for or in relation to any supply of gas or water, or meters or other articles,

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or on any account whatsoever, shall be payable to and may be collected and recovered by and in the name of the Corporation.

Books, &c. to remain evidence.

14. All books and documents of or concerning either of the two Companies, which, if this Act had not been passed, would have been admitted in evidence, shall be admitted in evidence as if this Act had not been passed.

Officers of the two Companies continued.

15. All officers, clerks, and servants of the two Companies who were in office immediately before the passing of this Act shall hold and enjoy their respective offices and employments, together with the salaries and emoluments thereunto annexed, until they shall resign the same or be removed therefrom by the Corporation, and shall be subject and liable to the like conditions, obligations, pains, and penalties, and to the like powers of removal, and to the like rules, restrictions, and regulations in all respects whatsoever, as if they had been appointed by the Corporation, and with respect to any officer, clerk, or servant so retained his period of service with either of the two Companies and with the Corporation shall for the purposes of superannuation be deemed to have been continuous service.

Consideration for transfer.

16. The consideration for the transfer to the Corporation of the two undertakings shall be the payment as at the vesting period to the shareholders of the two Companies of the following sums; that is to say,

To the shareholders of the Gas Company:

	£	*s.*	*d.*
In respect of each C. share - -	20	0	0
In respect of each B. share - -	21	8	7
In respect of each A. share - -	32	17	2

To the shareholders of the Water Company:

In respect of each 25*l.* share -	43	15	0

and the payment shall be made by the issue as at the vesting period to each shareholder in the capital of the Gas Company and to each shareholder in the capital of the Water Company of an equivalent amount of debenture stock, to be created and issued by the Corporation and called Leicester Corporation gas and water debenture stock.

Books of the two Companies evidence as to shareholders.

17. The several persons other than the Corporation whose names appear at the vesting period in the transfer books of the two Companies respectively to be proprietors of shares in the capital of those Companies respectively, or their respective executors,

administrators, or assigns, shall be considered to be shareholders thereof and entitled to share in the said consideration accordingly.

As to debenture stock.

18. The Corporation shall create and issue debenture stock under and in accordance with the following provisions; (that is to say,)

(1.) The debenture stock shall be of such an amount as shall be requisite to distribute among the shareholders of the Gas Company and of the Water Company respectively the amounts of debenture stock to which they are respectively entitled, and of such further amount as shall be equal to the amount of water stock remaining unredeemed on the first day of July one thousand eight hundred and eighty-one:

(2.) The debenture stock shall bear a fixed and perpetual interest after the rate of four pounds per centum per annum, and the interest shall be payable half-yearly on the first day of January and the first day of July in every year, and the first of such payments shall be so made as to the debenture stock representing shares in the capital of the Gas Company and of the Water Company respectively on the first day of January one thousand eight hundred and seventy-nine, and as to the debenture stock representing water stock on the first day of January one thousand eight hundred and eighty-two:

(3.) The interest on the debenture stock shall from time to time be paid by cheque, payable to the debenture stockholder or to his order at the bankers of the Corporation, and sent by post to the last registered address of such holder forthwith after the day on which such interest shall have become due:

(4.) The interest on the debenture stock shall be a first charge on the gas revenue and on the water revenue, ranking next after the mortgage debts of the Gas Company and of the Water Company respectively existing at the vesting period, and shall also be a charge on the district fund and general district rates next after all charges subsisting thereon respectively at the passing of this Act:

(5.) The Corporation shall from and after the first day of July one thousand eight hundred and seventy eight keep a book to be called "The register of gas and water debenture stock holders," and in such book shall be fairly and distinctly entered from time to time the names of the several corporations and the names and addresses of the several persons respectively entitled to debenture stock, together

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with the amount of the debenture stock to which such holders shall be respectively entitled, and the surnames or corporate names of such holders shall be placed in alphabetical order, and every holder (and if such holder be a Corporation, the clerk or agent of such corporation) may at all convenient times peruse such book gratis, and may require a copy thereof or of any part thereof, and for every hundred words so required to be copied the Corporation may demand a sum not exceeding sixpence:

(6.) The receipt in writing of the corporations and persons in the said register, their successors, administrators, or assigns, shall be a sufficient and effectual discharge to the Corporation for any moneys due to such persons and corporations as and when they shall respectively become payable, and if any shareholder be by reason of infancy or lunacy unable to give an effectual receipt, the receipt in writing of the guardian or committee of his or her estate shall be in like manner a sufficient and effectual discharge to the Corporation:

(7.) The debenture stock shall in all respects, both at law and in equity, be substituted for and represent the shares or water stock, as the case may be, in exchange for which the same is issued as aforesaid, and the several parties to whom such debenture stock is issued shall be possessed thereof upon the same trusts and subject to the same powers, provisions, charges, and liabilities as those upon and to which their respective shares in such respective capitals or water stock, as the case may be, were immediately before such exchange thereof held and subject, and such debenture stock shall accordingly pass or be affected by any will or other instrument disposing of or affecting such shares or water stock:

(8.) The Corporation shall, as soon as conveniently may be after the vesting period, deliver to each such holder of debenture stock a certificate under their common seal stating the amount of debenture stock held by him in substitution for his share or shares in the capital of either of the two Companies, and the certificate shall entitle the holder to the like rights and powers as if it were a mortgage for a like amount by deed granted by the Corporation other than the right to require payment of the nominal principal money represented by the stock, and the certificate may be in the form in the Second Schedule to this Act annexed, or to the like effect, and on delivery of such

certificate to any such holder the certificate of the share or shares in respect of which such certificate is so delivered shall be ipso facto void:

(9.) The certificate of any debenture stock shall be admitted in all courts as primâ facie evidence of the title of the holder thereof to the debenture stock therein specified:

(10.) If the certificate of any debenture stock be worn out or damaged, then on its being produced to the Corporation they may order it to be cancelled, and thereupon they shall issue a similar certificate to the person then entitled to the certificate so worn out or damaged, or if any such certificate be lost or destroyed, then on proof thereof to the satisfaction of the Corporation they shall issue a similar certificate to the person then entitled to the certificate so lost or destroyed, and in either case a due entry of the substituted certificate shall be made by the Corporation in the register of debenture stock, and for every such substituted certificate the Corporation may demand any sum not exceeding two shillings and sixpence:

(11.) Debenture stock shall be and be transmissible as personal estate.

Transfer of debenture stock.

19. With respect to the transfer of debenture stock the following provisions shall have effect; that is to say,

(1.) Debenture stock may be transferred in any amount, and every such transfer shall be by deed duly stamped, in which the consideration shall be truly stated, and such deed may be according to the form in the Second Schedule to this Act annexed, or to the like effect:

(2.) The Corporation shall keep a book to be called "The register of transfers of Leicester Corporation gas and water debenture stock," and every such deed of transfer, when duly executed, shall be delivered to and be kept by the Corporation, and they shall enter a memorial of every such deed of transfer in such book, and shall indorse such entry on the deed of transfer (such indorsement to be signed by the town clerk), and shall deliver a new certificate to the transferee, and for every such entry of a deed of transfer with such indorsement, and with or without such certificate, the Corporation may demand any sum not exceeding two shillings and sixpence, and until such deed of transfer be so delivered to the Corporation the transferee shall not be entitled to receive any part of the interest on the debenture stock transferred:

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(3.) The Corporation may close the register of transfers for any period not exceeding fourteen days before the first day of January and the first day of July yearly, and any transfer made during the time when that register is closed shall as between the Corporation and the transferee, but not otherwise, be deemed made after that time:

(4.) If any debenture stock become transmitted in consequence of the death or bankruptcy of any holder thereof, or in consequence of the marriage of a female holder thereof, or by any lawful means other than by a transfer according to the provisions of this Act, such transmission shall (if required by the Corporation) be authenticated by a declaration in writing as by this Act provided, and until the transmission be so authenticated any person claiming by virtue thereof shall not be entitled to receive any interest or any part of the debenture stock transmitted:

(5.) Every such declaration shall state the manner in which and the party to whom the debenture stock is transmitted, and shall be made and signed by some credible person before a justice or before a commissioner to administer oaths in Her Majesty's High Court of Justice in England, and such declaration shall be left with the Corporation, and thereupon they shall enter the name of the person entitled under such transmission in the register of transfers, and for every such entry the Corporation may demand any sum not exceeding five shillings:

(6.) If the transmission be by virtue of the marriage of a female debenture stockholder the declaration shall contain a copy of the register of such marriage, or other particulars of the celebration thereof, and shall declare the identity of the wife of the holder of the debenture stock, and if the transmission be by virtue of any testamentary instrument or by intestacy the probate of the will or the letters of administration, or an official extract therefrom, shall, with the declaration, be produced to the Corporation, who shall upon such production in either of those cases make an entry of the declaration in the register of transfers, and for every such entry the Corporation may demand any sum not exceeding five shillings.

Corporation not bound to regard trusts.

20. The Corporation shall not be bound to see to the execution of any trust, whether express or implied or constructive, to which any debenture stock may be subject, and the receipt of the party in whose name any such debenture stock stands in the said register

shall from time to time be a sufficient discharge to the Corporation for any money payable in respect of such annuity, notwithstanding any trusts to which such debenture stock may then be subject, and whether or not the Corporation 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.

Interest on debenture stock recovered by suit.

21. If the interest of any debenture stock or any part thereof being payable be not paid upon demand thereof in writing made to the Corporation by the holders thereof, such holders may sue for and recover the same with full costs of suit in any court of competent jurisdiction.

Receiver may be appointed if arrears remain unpaid for the time prescribed.

22. If within one month after the interest on any debenture stock or any part thereof has become payable, and after demand thereof in writing, it be not paid, the holder thereof, without prejudice to his right to sue for the amount in arrear in any court of competent jurisdiction, may, if his debt alone amount to the sum of twenty pounds, or if his debt does not amount to that sum he may, in conjunction with other debenture stockholders and mortgagees whose debts being so in arrear after demand as aforesaid shall, together with his debt, amount to the said sum, require the appointment of a receiver by an application to be made as in this Act provided.

Corporation may redeem debenture stock.

23. The Corporation may at any time, if they think fit, redeem or purchase any portion of the debenture stock at a price not exceeding the capitalised value of the interest on such portion at twenty-five years purchase, and on giving six months previous notice in writing of their intention so to do to the person entitled thereto, and such person shall be bound to accept the price of such redemption (not being less than such capitalised value) when so tendered by the Corporation, and when any portion is so redeemed or purchased an entry of the redemption or purchase thereof shall be made in the register of debenture stockholders, and thereupon such redeemed or purchased portion shall be wholly extinguished.

Power to lay out park.

37 & 38 Vict. c. lxii.

24. The Corporation shall appropriate the portion of the Abbey Meadow described in the Third Schedule to this Act (except such portions thereof as may be required for the making and maintaining of the works for the prevention of floods in the borough authorised by the Leicester Improvement Act, 1874, and by the Act of 1876 respectively) as a public park, and may lay out, drain, sewer, turf, gravel, plant, fence, ornament, and otherwise improve the same, and may make all necessary approaches thereto, and erect such lodges

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and buildings therein as may be expedient for the better enjoyment thereof as a public park.

As to purchase money for Saint Margaret's Pasture and compensation for certain commonable rights.

25. With respect to the purchase by the Corporation of Saint Margaret's Pasture, and of the commonable rights over and in the same, and over and in the Abbey Meadow, the following provisions shall have effect; (that is to say,)

1. The agreement made between the select vestry of the parish of Saint Margaret and the Corporation, dated the sixth day of March one thousand eight hundred and seventy-eight, as set forth in the Fourth Schedule to this Act, is confirmed and shall be carried into effect:
2. The purchase money for the said pasture shall be paid by the Corporation to the said select vestry in manner provided by the said agreement:
3. The said sums of two thousand pounds and three hundred and eighty pounds, being the compensation payable for the extinguishment of the said commonable rights in the Abbey Meadow and Saint Margaret's Pasture respectively, shall forthwith after the passing of this Act be paid by the Corporation to the said select vestry, together with interest thereon as from the twenty-fifth day of March one thousand eight hundred and seventy-eight to the day of payment after the rate of four pounds per centum per annum:
4. The payment to the select vestry of the said respective sums of two thousand pounds and three hundred and eighty pounds shall be deemed for all purposes a payment of those respective sums to the said respective committees, and the commonable rights shall thereupon be extinguished accordingly:
5. The receipts of the said select vestry for the said purchase money and compensation respectively shall be absolute discharges to the Corporation, who shall not be concerned to see to the application nor be answerable for the misapplication or non-application of the same, or any part thereof, respectively:
6. The select vestry shall, forthwith after the receipt of the said purchase money and compensation respectively, invest the same respectively in or upon any security or securities in or upon which any sinking fund is by this Act authorised to be invested, or upon any other securities upon which trustees may invest money, and any such security or securities may from time to time be changed for any like security or securities:

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7. The annual interest of the said purchase money and compensation respectively, until otherwise authorised by any scheme or schemes relating thereto, shall be from time to time disposed of by the select vestry as the majority of the ratepayers of the said parish assembled in public meeting on Easter Tuesday shall annually determine: Provided that at such meeting to be held in the year 1879 the interest which shall then have accrued as well as the interest to accrue in the then coming year shall be so disposed of:

8. The select vestry may, if they think fit, prepare and submit for the approval of the Charity Commissioners for England and Wales a scheme or schemes for the appropriation of the said purchase money and compensation, or either of them, for the benefit of the said parish, and the said commissioners may deal with the same under and according to the provisions of the Charitable Trusts Acts, 1853 to 1869, accordingly:

16 & 17 Vict. c. 137. 23 & 24 Vict. c. 136, 32 & 33 Vict. c. 110.

9. Nothing herein contained shall be construed to prevent the said select vestry including in such scheme or schemes any other moneys or property belonging to them.

Corporation may appoint, &c. park keepers, &c.

26. The Corporation may from time to time appoint, pay, and remove such officers and servants as they think necessary for the purposes of the park and recreation ground.

Corporation may make byelaws as to park, &c. 38 & 39 Vict. c. 55.

27. The Corporation may, under and according to the provisions with respect to byelaws contained in sections 182 to 187, both inclusive, of the Public Health Act, 1875, make and enforce byelaws for all or any of the following matters; that is to say,

With respect to the park—

For fixing and regulating the days and hours on and during which any part or parts of the park (not exceeding one half thereof), or any footpath therein, may be open or shut, and the terms of and prices for admission on any special occasion to the park or any part or parts thereof:

For regulating the days on and hours during which, and parts in which, games, bands of music, or other music, may be permitted:

With respect to the park and recreation ground or either of them—

For prohibiting the holding of public meetings therein:

For the removal therefrom of any person infringing any byelaw relating thereto:

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For preventing the posting of bills or placards and the writing, stamping, cutting, printing, drawing, or marking in any manner of any word, mark, or character, or of any representation of any object on any wall, railing, fence, tree, lamp-post, walk, pavement, or seat, or elsewhere therein:

For the preservation of order and good conduct among persons frequenting the park or recreation ground:

For permitting and regulating the sale of refreshments therein:

For regulating or preventing the admission of dogs thereto:

For the prevention or restraint of acts or things tending to the injury or disfigurement of the park or recreation ground or anything in or on the same respectively, or to interference with the use of the park or recreation ground by the public for purposes of exercise, games, and recreation:

Provided that no such byelaw shall interfere with the free and uninterrupted enjoyment by the public of the recreation ground.

Power to borrow money.

28. In addition to the sums which the Corporation are authorised to borrow under any other Act, they may from time to time borrow the following sums for the following purposes:

To pay the costs, charges, and expenses of and incidental to the sale and transfer of the gas and water undertakings, and to the preparing, applying for, obtaining, and passing of this Act, the sums necessary for those purposes;

To pay off the said loan to the Gas Company, such sums as that loan shall amount to at the vesting period, not exceeding twenty-five thousand pounds;

To pay off the mortgage debt of the Water Company, such sums as that debt shall amount to at the vesting period, not exceeding the sum of fourteen thousand one hundred and sixty-six pounds;

For the purposes of the gas undertaking (including the sums borrowed to pay off the mortgage debt of the Gas Company), two hundred and fifty thousand pounds;

For the purposes of the water undertaking, fifty thousand pounds;

For the purposes of the public park, twenty-five thousand pounds;

To redeem the debenture stock, such further sum as the Corporation from time to time think requisite, not exceeding in the whole the capitalised value thereof at twenty-five years purchase;

and may secure the repayment of sums so borrowed with interest (subject to the provisions of this Act with respect to the interest

from time to time payable on the debenture stock) on the following securities; namely,

For the purposes of the gas undertaking, or of the water undertaking, or for redemption of the debenture stock, on the district fund, general district rates, gas revenue, and water revenue, or on any or either of those securities;

For the purposes of the public park, on the borough fund and borough rate;

and in calculating the amount they may borrow under any other Act, any sums they may borrow under this Act shall not be reckoned, and the powers of the Corporation of borrowing and re-borrowing under this Act shall not be restricted by any of the provisions or regulations of the Public Health Acts.

Repayment of money borrowed.

29. All moneys borrowed or re-borrowed under the powers of this Act may be borrowed and re-borrowed for any periods not exceeding the following; that is to say,

As regards moneys borrowed within five years after the passing of this Act for the following periods after the expiration of those five years; that is to say,

For fifty-five years if borrowed for the purposes of the gas undertaking;

For sixty years if borrowed for the purposes of the water undertaking; and

For sixty years if borrowed for the purposes of the park;

and as regards moneys borrowed after the expiration of those five years, then for the following periods after the dates at which they shall be respectively borrowed; that is to say,

For fifty-five years if borrowed for the purposes of the gas undertaking;

For sixty years if borrowed for the purposes of the water undertaking; and

For sixty years if borrowed for the purposes of the park;

and, subject thereto and to the provisions of this Act, the provisions of the Act of 1876 contained in the following sections; namely,

Section 30 (coupons for interest on mortgages);

Section 32 (borrowed money may be repaid by instalments);

Section 33 (sinking funds for payment of money borrowed);

Section 34 (application of sinking funds);

Section 35 (annual return to Local Government Board with respect to sinking funds);

Section 36 (for appointment of a receiver); and

Section 37 (application of money borrowed),

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shall extend and apply, mutatis mutandis, to the borrowing and re-borrowing and repayment of moneys borrowed under this Act, and (so far as they are respectively applicable) to the repayment of the mortgage debts of the Gas and Water Companies respectively, and every sinking fund shall be set apart out of the revenue funds or rates on which the principal moneys to be repaid by such fund shall be primarily charged.

Protection of lenders from inquiry.

30. A person lending money to the Corporation shall not be bound or entitled to inquire as to the observance by them of any provision of this Act, or be bound to see to the application or be answerable for any loss, misapplication, or non-application of such money or of any part thereof.

Sinking fund for redemption of debenture stock.

31. The Corporation shall out of the gas revenue in respect of debenture stock created and issued for the purchase of the gas undertaking, and out of water revenue in respect of debenture stock created and issued for the purchase of the water undertaking, make provision for the extinction of the debenture stock by sinking funds, to be created by the payment thereto of such equal yearly or half-yearly sums as when invested and accumulated at compound interest will suffice (having regard to the rate of interest of the securities constituting such investments) to extinguish the whole of the debenture stock created and issued by the Corporation in the following periods from the passing of this Act; that is to say,

As to debenture stock issued for the purchase of the gas undertaking in sixty years, and as to debenture stock issued for the purchase of the water undertaking in sixty-five years;

and if at the end of that time the debenture stock or any part thereof be not wholly extinguished the Corporation shall, as long as it shall so remain, apply in or towards the payment of the interest thereon the annual income arising from such respective sinking funds, and the provisions contained in the said section 34 of the Act of 1876 shall extend and apply, mutatis mutandis, to the case of the sinking funds formed under the provisions of this section: Provided that no payments to such sinking funds need be made in respect of any debenture stock for the redemption of which any moneys shall have been borrowed under the powers of this Act.

Investment of sinking funds.

32. All sums paid into any sinking fund by the Corporation shall be, as soon as may be, invested by them in any manner in which trustees are by law for the time being authorised to invest trust moneys, or in any debenture stock, debentures, or annuity

certificates issued under the powers of this Act: Provided that in the last-mentioned case the securities in or upon which such sinking fund shall be so invested shall be ipso facto cancelled.

Power to re-borrow.

33. If the Corporation pay off any moneys borrowed by them otherwise than by means of a sinking fund, instalments, or the sale of real estate, they may re-borrow the same, and so from time to time, but no money shall be re-borrowed for any period exceeding the unexpired term of the original loan.

Power to borrow under 38 & 39 Vict. c. 83.

34. The Corporation may, subject to the provisions of this Act, with respect to the interest from time to time payable on the debenture stock, if they think fit, borrow any moneys which they are by this Act authorised to borrow, and which they have not borrowed and secured in manner herein-before provided under the powers and subject to the provisions of the Local Loans Act, 1875, by means of a loan or loans to be raised by the issue of debentures, debenture stock, or annuity certificates, or partly in one way and partly in another. Any moneys borrowed in manner by this section authorised for any of the purposes of this Act by the Corporation shall be a charge upon and shall be paid out of the same funds and rates as they would be charged upon and paid out of if raised by way of mortgage under the powers of this Act, and such funds and rates shall in each case be deemed to be the local rate as defined by the Local Loans Act, 1875. Every such loan shall be discharged within sixty years from the date thereof, and such discharge or any part thereof shall be effected by means of a sinking fund, if the Corporation shall so think fit: Provided always, that if the Corporation at any time think fit to form any such sinking fund the first payment to be made into the same need not be made until the expiration of five years from the passing of this Act, and all sums paid into the same shall be, as soon as may be, invested by the Corporation in the manner in which sinking funds are by this Act authorised to be invested.

38 & 39 Vict. c. 83.

As to payment of current expenses.

35. All expenses incurred by the Corporation in carrying into effect the provisions of this Act (except such of them as are to be paid out of borrowed moneys) shall be paid as follows:

Provisions as to gas out of gas revenue;

Provisions as to water out of water revenue;

Provisions as to public park out of the borough fund and borough rate;

and if in any year the gas revenue or water revenue be insufficient for the purposes to which they are respectively applicable, such

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deficiency shall be made up from the district fund and general district rates.

Application of gas revenue.

36. The Corporation shall apply the gas revenue as follows; (that is to say,)

First, in payment of the costs, charges, and expenses of and incidental to the collecting and recovering of gas revenue, and of the borrowing of money for gasworks purposes under this Act;

Secondly, in payment of the working and establishment expenses and cost of maintenance of their gas undertaking;

Thirdly, in payment of the interest on the mortgage debts of the Gas Company existing at the vesting period according to their several priorities;

Fourthly, in payment of the interest on the debenture stock created and issued for the purposes of the purchase of the gas undertaking;

Fifthly, in payment of the interest on money borrowed under this Act on the security of the gas revenue;

Sixthly, in providing the requisite instalments or sinking fund under this Act for payment of such debenture stock and moneys borrowed on the security of the gas revenue;

Seventhly, in providing a reserve fund, if they think fit, by setting aside such money as they from time to time think reasonable, and investing and accumulating the same at compound interest until the fund so formed amounts to five thousand pounds, which fund shall be applicable from time to time to answer any deficiency at any time happening in the income of the Corporation from their gas undertaking, or to meet any extraordinary claim or demand at any time arising against the Corporation in respect of that undertaking, and so that if that fund is at any time reduced it may thereafter be again restored to the sum of five thousand pounds, and so from time to time as often as such reduction happens;

and shall carry to the district fund any balance remaining in any year, and the annual proceeds of the reserve fund when amounting to five thousand pounds.

Application of water revenue.

37. The foregoing provisions with respect to the application of gas revenue shall extend and apply, mutatis mutandis, to the application of water revenue.

Separate accounts to be kept.

38. The Corporation shall keep separate accounts of their receipts and expenditure for gas and water purposes on capital and

revenue account, and they may apportion between those accounts any expenditure incurred for purposes common to both.

Gas rents, &c. may be collected with borough rates, &c.

39. The Corporation may collect the gas rents and water rents, or either of those rents, with the general district rates and borough rates, or either of those rates, and may apportion the cost of the collection of the foregoing rents and rates between the gas and water borough fund and district fund accounts, as they think fit.

Justices not disqualified by being mortgagees.

40. No person shall be incapable of acting as a justice in the execution of this Act by reason of his being a mortgagee or the holder of debenture stock, or of his being liable to the payment to the Corporation of any gas or water rent or rate.

Expenses of Act.

41. All the expenses preliminary and of and incident to the preparing for, obtaining, and passing of this Act shall be paid by the Corporation, and shall be debited to the gas and water accounts in such proportion as the Corporation think fit.

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SCHEDULES herein-before referred to.

THE FIRST SCHEDULE.

Form of Conveyance of Gas and Water Undertakings to Corporation.

In pursuance and subject to the provisions of the Leicester Corporation Gas and Water Transfer Act, 1878, the Leicester Gas Company, in consideration of and the Leicester Waterworks Company, in consideration of do hereby respectively convey their respective undertakings unto the Mayor, Aldermen, and Burgesses of the borough of Leicester and their successors, to hold the same unto them, their successors and assigns, and they, the said Mayor, Aldermen, and Burgesses, do hereby accept the same accordingly.

In witness whereof the parties hereto have hereto set their respective common seals this day of 1878.

THE SECOND SCHEDULE.

Form of Certificate of Debenture Stock.

Leicester Corporation Gas and Water Debenture Stock.

Certificate No. Amount £

Registered No.

This is to certify that of is registered in the books of the Mayor, Aldermen, and Burgesses of the borough of Leicester, in the county of Leicester, as the proprietor of £ sterling Leicester Corporation gas and water debenture stock, created by virtue of the Leicester Corporation Gas and Water Transfer Act, 1878, bearing interest at the rate of £ per centum per annum, payable half-yearly on the first day of July and the first day of January in each year, the first payment to be made on the day of next.

Given under the common seal of the Mayor, Aldermen, and Burgesses of the borough of Leicester, in the county of Leicester, this day of

Note.—This stock certificate must be deposited with the deed of transfer, whether for the whole or any portion thereof, before a new certificate can be issued in exchange.

All certificates will bear the common seal of the Corporation.

FORM OF TRANSFER OF DEBENTURE STOCK.

I of , in consideration of the sum of pounds paid to me by of , do hereby transfer to (herein-after called the transferee) the sum of £ sterling Leicester Corporation gas and water debenture stock, with all interest due and to become due thereon, to hold unto the transferee, his executors, administrators, and assigns, subject to the several conditions on which I hold the same at the time of the execution hereof, and I, the transferee, do hereby agree to take the same debenture stock, subject to the same conditions.

As witness our hands and seals this day of in the year of our Lord 18 .

L.S.

L.S.

THE THIRD SCHEDULE.

LAND FOR INTENDED PARK.

That part of the Abbey Meadow which is bounded as follows; namely, on or towards the north-west by the River Soar, on or towards the south-west by the Flood Course, which separates the Abbey Meadow from land known as "Saint Margaret's Pasture," on or towards the south and south-west by "the Leicester Navigation," and on or towards the north-east by a bridle road leading from Sidney Street to the Abbey Lane.

THE FOURTH SCHEDULE.

AN AGREEMENT made the sixth day of March one thousand eight hundred and seventy-eight, between the Select Vestry of the parish of Saint Margaret, in the borough and county of Leicester (herein-after called "the vendors") of the one part, and the Mayor, Aldermen, and Burgesses of the borough of Liecester (herein-after called "the purchasers") of the other part.

1. This agreement is made subject to the sanction of Parliament, and to such alterations as Parliament may think fit to make therein.

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2. The vendors (so far as they lawfully can or may, and subject to the present contract being confirmed as provided by the thirteenth article of these presents) agree to sell and the purchasers agree to purchase accordingly the fee simple and inheritance in possession, subject to all rights of common, rights of way and water, and other easements (if any) legally affecting the same, and also subject to all tithes, tithe rentcharge, land tax, chief, quit, or fee farm rents (if any) of and in all those pieces or parcels of land situate in the parishes of Saint Margaret and All Saints, in the borough of Leicester, containing together by admeasurement nineteen acres twenty perches or thereabouts (be the same more or less), and which said pieces of land are called the Great Pasture and the Second Little Pasture, and are delineated on the plan hereto annexed, and therein coloured pink, together with the rights, members, and appurtenances to the said premises belonging or appertaining, at or for the price or sum of two thousand five hundred pounds, such sum to be exclusive of any compensation to which the tenant or tenants and commoners of the said lands may be entitled.

3. The purchase money shall be paid to the vendors on the twenty-ninth day of September one thousand eight hundred and seventy-eight, and the purchase shall thereupon be completed at the offices of Messrs. Stone, Billson, and Willcox, in Welford Place, Leicester, the vendors solicitors, and the purchasers shall, as from the twenty-fifth day of March one thousand eight hundred and seventy-eight, be entitled to the receipt of the rents, and shall discharge all outgoings in respect of the said premises (such rents and outgoings to be apportioned, if necessary, for the purposes of this present provision), the purchasers nevertheless paying, with the said sum of two thousand five hundred pounds, interest from the said twenty-fifth day of March on the said purchase money at the rate of four pounds ten shillings per centum per annum until the completion of the purchase.

4. The vendors shall not be required to deduce or deliver to the purchasers any abstract of their title to the said pieces of land and premises, the purchasers agreeing to accept a possessory title only, but the vendors or their solicitors shall deliver to the purchasers or their solicitor, who shall apply for the same, a declaration by some competent person showing the receipt by the vendors as owners of the rents of the said lands and premises for a period of twenty years, and another declaration by the vestry clerk of the said vendors showing that the said lands and premises are free from incumbrances, except as mentioned in Article 2, and such declarations shall be the only title required by or on behalf of the purchasers, and within fourteen days from the delivery of the said declarations the purchasers shall send to the vendors solicitors a statement in writing specifying the objections and requisitions (if any) to or in respect of the title or the evidence thereof which the purchasers may be entitled to make consistently with this agreement, and in default of such objections or requisitions (if none), and subject only to such (if any), they shall be deemed to have accepted the title, and time shall in this respect be considered as of the essence of the contract.

5. Upon payment of the purchase money in manner aforesaid the vendors shall execute a proper assurance of the premises to the purchasers (subject as

aforesaid), such assurance to be prepared by and at the expense of the purchasers, and to be left not less than ten days before the said twenty-ninth day of September next at the office aforesaid, and to contain all such covenants and agreements as may be necessary to carry out the objects, intents, and stipulations of this agreement, and to be executed by both parties in duplicate, and the vendors shall not be required to enter into any covenant for title or otherwise except the several covenants that they respectively have not incumbered.

6. The purchasers shall apply for and endeavour to obtain in the present or some future session of Parliament parliamentary powers authorising the purchasers to lay out and appropriate the portion of the Abbey Meadow described in the Second Schedule of the Bill now being promoted by the purchasers, and intended to be entitled the Leicester Corporation Gas and Water Transfer Act, 1878, (except as in the 25th clause of such Bill is therein now proposed to be excepted,) as a public park, and shall forthwith after obtaining such authority lay out and appropriate the same for ever accordingly.

7. The purchasers shall, within two years from the date of this agreement, lower the bed of the River Soar to the extent of three feet six inches, coterminous with the pieces of land hereby agreed to be sold except within seventy-five yards of the North Bridge, and appropriate, lay out, level, form, and for ever thereafter properly maintain ten adjacent acres at the least of the said pieces of land and premises hereby agreed to be sold, freed, and discharged from all rights of common (which rights the purchasers agree forthwith to purchase or otherwise get extinguished), as and for a public cricket and recreation ground, which shall be and remain for the free and uninterrupted use and enjoyment of the public at all times for ever thereafter.

8. Except as regards such part or parts of the said pieces of land and premises as may be sold or given in exchange under the next following article, no portion of the said pieces of land and premises hereby agreed to be sold shall be at any time hereafter used as a wharf or manure depôt, and no houses or other buildings of any kind shall be erected thereon except such as may be occupied by the keepers of or other official persons bonâ fide connected with the intended cricket or recreation ground or the adjoining park, or as may be for the free use of bathers or the public, and all such houses and buildings (if any) shall be of an ornamental character, and shall be erected in accordance with plans and elevations previously submitted to and approved in writing by the vendors or their surveyor for the time being, and, except as provided by the next following article, no part of the said pieces of land and premises shall at any time hereafter be sold, given in exchange, or otherwise alienated by the purchasers.

9. The purchasers may effect the sale or exchange of any portion or portions, not exceeding altogether two acres on the western side of the said pieces of land hereby agreed to be sold, to or with any person or persons whomsoever, and any lands so sold or given in exchange shall be free from the restrictions of the last preceding article, and may be applied for building or any other purposes except for a wharf, manure depôt, or other nuisance, and except that

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no building shall be erected thereon which shall materially obstruct the view from the North Bridge of any portion of the public park referred to in the sixth clause of this agreement.

10. If the purchasers shall insist on any objection or requisition in respect of the title, conveyance, or otherwise which the vendors shall be unable or unwilling to remove or comply with, the vendors may by notice in writing, signed by them or their solicitor, and delivered to the town clerk of Leicester, rescind this contract, and upon such rescission the vendors shall be entitled to be paid by the purchasers all the costs, charges, and expenses they have incurred or sustained in relation to the premises.

11. The quantity and measurement shall be taken as correct, and no compensation shall be taken or allowed if any error or mistake be discovered therein.

12. All the costs, charges, and expenses of the vendors and of their secretary, surveyor, clerk, counsel, and solicitors preliminary and incidental to the negotiation, preparation, and execution of the sale and of this agreement, and the deducing and verifying (so far as the same may be required consistently with this agreement) of the vendors title to the said pieces of land and premises, the preparation, perusal, stamping, and execution of the conveyance and duplicate, and the obtaining the authority of Parliament as herein-after provided, and all other the expenses of the vendors incurred in or about the carrying out or attempting to carry out this agreement and the sale hereby agreed to be made, and also (but not so as to restrict hereby the generality of the previous provisions) all other costs whatsoever (if any) which would fall upon or be borne by the purchasers if such sale were a compulsory sale made under the Lands Clauses Consolidation Acts, or any of them, shall be borne, defrayed, and paid by the purchasers.

13. The purchasers, before the twenty-ninth day of September next, shall at their own expense, and either by the insertion of clauses to this effect in the Bill now pending as aforesaid, or otherwise, use their best endeavours to obtain the confirmation by Parliament of this agreement and the sale hereby agreed to be made, and the provisions and stipulations herein contained with reference to the said pieces of land and premises hereby agreed to be sold, and the vendors shall, if so required by and at the expense in all respects of the purchasers, present or concur in any petition or other application, and take or concur in taking any other steps for assisting in or expediting the obtaining of the aforesaid parliamentary confirmation as by the purchasers may be reasonably required.

14. In case any such parliamentary confirmation as provided by the last preceding article shall not be obtained before the said twenty-ninth day of September next, this agreement and the sale hereby agreed to be made shall on that day be determined and become void, except that the purchasers shall in such case be bound to bear and defray all costs and expenses incurred by the vendors up to that date, in the same manner as herein-before provided and as if this agreement had not been so determined. In witness whereof the

said select vestry and the said mayor, aldermen, and burgesses have caused their respective common seals to be hereunto affixed the day and year first above written. A.D. 1878.

L.S.

L.S.

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