CHAPTER xi.

An Act to enable the Liverpool Warehousing Company Limited to issue transferable certificates and warrants for the delivery of goods and for other purposes. A.D. 1896.

[21st May 1896.]

WHEREAS the Liverpool Warehousing Company Limited (herein-after called the Company) are a Company incorporated under the provisions of the Companies Acts 1862 to 1890 for the purpose amongst other things of acquiring warehouses in the city of Liverpool and elsewhere carrying on the business of warehouse owners and warehouse keepers and issuing of delivery warrants and transferable certificates in respect of goods warehoused or deposited in any warehouse or premises of the Company:

And whereas the capital of the Company is six hundred and fifty thousand pounds:

And whereas the Company have acquired a large number of warehouses in and near to the city of Liverpool and are now carrying on business as warehouse owners and warehouse keepers at Liverpool:

And whereas powers of issuing transferable certificates and warrants for the delivery of goods have been granted by Parliament to divers companies and bodies corporate and others carrying on business for gain in divers parts of the United Kingdom (and particularly in Liverpool) and it would be greatly for the advantage of merchants bankers and others trading to and in the port of Liverpool if similar powers were granted to the Company:

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

A.D. 1896.

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 Liverpool Warehousing Company Limited (Delivery Warrants) Act 1896.

Issue of transferable warrants or certificates.

2. The Company may if they think fit from time to time at the request of any person warehousing or depositing goods in or upon any warehouse or premises of the Company or entitled to any goods so warehoused or deposited issue and deliver to him a certificate of such goods having been so warehoused or deposited or a warrant for the delivery of such goods or of any part thereof to be specified in such warrant.

Effect of certificate or warrant.

3. Every such certificate or warrant shall be deemed to be a document of title to the goods specified therein and shall be transferable by endorsement or special endorsement and any holder of such certificate or warrant whether the person named therein or the bearer of any such certificate or warrant bearing an open endorsement or the endorsee of any such certificate or warrant bearing a special endorsement shall (subject to the payment of the rent and charges payable to the Company in respect of the goods specified in such certificate or warrant) have the same right to the possession and property of such goods as if they were deposited in his own warehouse.

Effect of enactment to be stated.

4. Every such certificate or warrant shall state on the face thereof the effect of the preceding section and that it is issued under the powers of this Act.

Goods not to be delivered until certificate or warrant produced.

5. No goods specified in any certificate or warrant shall be delivered by the Company except upon such certificate or warrant being delivered to the Company and either cancelled by the Company or if part only of the goods specified therein are delivered an endorsement being made thereon by the Company specifying the goods so delivered.

Warrant not to be issued till certificate produced.

6. No warrant for delivery of any goods shall be issued or delivered by the Company except upon delivery to and cancellation by the Company of the certificate issued in respect of such goods Provided that if the warrant be for the delivery of part only of the goods specified in the certificate the Company shall issue to the person so delivering up the certificate a new certificate with respect to the goods not specified in the warrant or shall re-issue the same certificate with an endorsement thereon specifying the goods for which the warrant shall have been given.

Issue of new certificate or warrant on loss or destruction of original.

7. If any such certificate or warrant be lost or destroyed then upon proof thereof to the satisfaction of the Company or their directors and on receiving indemnity to the satisfaction of the Company or their directors a new certificate or warrant shall be given to the person entitled to the certificate or warrant so lost or destroyed in substitution for such last-mentioned certificate or warrant.

Certificate or warrant not to be given till freight &c. paid.

8. No such certificate or warrant shall be given under this Act until all claims and liens for freight and all other claims or liens whatsoever to which the goods were liable whilst the same were on board any vessel and before the warehousing or depositing thereof and of which the Company have had notice in writing have been discharged.

Company bound by warrants and certificates under this Act.

9. All certificates or warrants issued under this Act and signed and issued by any officer duly authorised in that behalf shall be effectual and binding on the Company and all other persons interested without any other signature and without any seal.

Deposit of copy of Act with Registrar.

10. The Company shall forthwith after the passing of this Act give notice thereof to the Registrar of Joint Stock Companies and shall within three months after the passing of this Act forward a printed copy thereof to him and it shall be recorded by him and if such copy is not so forwarded within three months from the passing of this Act the Company shall incur a penalty not exceeding two pounds for every day after the expiration of those three months and every director and manager of the Company who knowingly and wilfully authorises or permits such default shall incur the like penalty and every penalty under this section shall be recoverable summarily.

Expenses of Act.

11. The costs charges and expenses of and incidental to the preparing applying for obtaining and passing of this Act shall be paid by the Company.

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