ANNO DECIMO NONO

VICTORIÆ REGINÆ.

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Cap. i.

An Act to enable the *London* Dock Company to raise a further Sum of Money.

[29th *April* 1856.]

WHEREAS by "The *London* Docks Act, 1828," it was amongst other things enacted, that the *London* Dock Company established by virtue of an Act passed in the Fortieth Year of the Reign of His then late Majesty should, for the Purposes therein mentioned, be and thenceforth continue One Body Politic and Corporate, by the Style and Name of "The *London* Dock Company:" And whereas at the Time of the passing of "The *London* Docks Act, 1853," the paid-up Capital Stock of the Company was Three millions six hundred and thirty-eight thousand three hundred and ten Pounds Five Shillings and Tenpence, and the Sum of Three hundred thousand Pounds had been raised by the Company upon their Debentures, being the whole Amount which the Company were by the said "*London* Docks Act, 1828," and the prior Acts relating to the Company authorized to raise, by Creation of Stock or otherwise: And whereas by "The *London* Docks Act, 1853," the Company were authorized to augment their Capital Stock by any Sum or Sums not exceeding in the whole the Sum of Five hundred thousand Pounds, and to borrow any Sum or Sums of

9 G. 4. c. cxvi.

16 & 17 Vict. c. cvi.

Money not exceeding Five hundred thousand Pounds in the whole, in lieu of creating an equivalent Amount of Capital Stock; and it is expedient that the Company should be authorized to raise an additional Sum of Money in order to enable them to complete the Works and Improvements authorized by the said last-mentioned Act; but that Object 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:

Short Title.

I. In citing or referring to this Act for any Purpose whatsoever, it shall be sufficient to use the Expression following, (that is to say,) "The *London* Docks Act, 1856;" and the Expression "the Company" in this Act contained shall mean the *London* Dock Company.

Power to borrow or raise additional Moneys by Creation of additional Stock.

II. The Company shall be and they are hereby authorized from Time to Time to borrow, or to raise by the Creation of additional Capital Stock, any Sum or Sums of Money, not exceeding in the whole the Sum of Two hundred thousand Pounds, over and above the Sum of Five hundred thousand Pounds authorized to be borrowed, or the like Amount of additional Capital Stock authorized to be raised by "The *London* Docks Act, 1853," but so nevertheless that the total Sum represented by any Stock, or by any Assignments or Debentures of the Company, created under the Powers of this Act and existing at any One Time, shall not exceed in Amount the said Principal Sum of Two hundred thousand Pounds, and all such further and additional Capital Stock as shall be so raised shall be considered as Part of the general Capital Stock of the Company.

Assignments or Debentures may be issued.

III. For securing the Payment of the Sum or Sums to be borrowed under the Authority given by this Act, with Interest thereon at such Rate as shall be agreed upon, the Company may assign over the Rates and Income payable to the Company under or by virtue of the said recited Acts, or a competent Part thereof, to the Person or Body Corporate advancing such Money, or his or their Trustee, Nominee, Executors, or Administrators, and every such Assignment may be in the Form following, or to the like Effect; (*videlicet*,)

'BY virtue of "The London Docks Act, 1856," we, the London Dock Company, in consideration of the Sum of
'to us in hand paid by , do assign unto the said
' , his (her *or* their) Executors, Administrators, and
'Assigns (*or* Successors and Assigns, *as the Case may be*,) all
'and singular the Rates to be received by virtue of "The London
'Docks Act, 1828," and "The London Docks Act, 1853," or either
'of

‘ of them, and all the Right, Title, and Interest of the said Company
‘ of, in, and to the same, to hold unto the said , his (her
‘ *or* their) Executors, Administrators, and Assigns (*or* Successors
‘ and Assigns), until the said Sum of , together with
‘ Interest for the same after the Rate of per Centum
‘ per Annum, shall be repaid.’

And all Persons and Bodies Corporate to whom such Assignments shall be made shall be entitled to their Proportion of the said Rates according to the respective Sums in such Assignment mentioned to be advanced, in order to secure the Repayment thereof, with Interest as aforesaid, without any Preference by reason of the Priority of Assignment, or on any other Account whatsoever.

Assignments to be subject to existing Debt.

IV. All such Assignments shall be subject and without Prejudice to the Charge and Security of the Persons or Bodies Corporate to whom any Sum or Sums of Money now due and owing under the Authority of the said recited Acts, or either of them, or any Part or Parts thereof, may for the Time being be due and owing, and to the Interest thereof.

Entries of Assignments to be made by the Company's Clerk.

V. An Entry or Memorial of every such Assignment, containing the Date, Names of the Parties, and Sum of Money borrowed, shall be made in a Book to be kept for that Purpose by the Clerk of the Company, which said Book shall and may be perused at all seasonable Times by any of the Proprietors of the Company, or other Persons interested therein, without Fee or Reward.

Assignments transferable.

VI. Every Party to whom any such Assignment shall be made as aforesaid, or who shall be entitled to the Money thereby secured, may from Time to Time personally, or by Attorney thereunto lawfully authorized, assign or transfer his or their Right, Title, Interest, or Benefit of, in, or to the Principal and Interest Money thereby secured, to any Person or Body Corporate whatsoever, which Transfer may be made by indorsing on the Back of such Assignment, before One credible Witness, who shall subscribe his Name thereto, the following Words, or Words to the like Effect; (*videlicet*,)

‘I DO transfer this Assignment, with all my Right and Title to the
‘ Principal Money thereby secured, and to all Interest Money
‘ now due or hereafter to be due thereon, unto , his
‘ (her *or* their) Executors, Administrators (*or* Successors), and
‘ Assigns. Dated this Day of .’
‘ Witness *A.B.*
‘ *C. D.*’

Transfers to be notified to the Clerk.

VII. Every Transfer of any such Assignment shall, within Twelve Days after the Date thereof, be produced and notified to the said Clerk

and entered within 12 Days.

Clerk, who shall cause an Entry or Memorial to be made thereof, containing the Date, Names of the Parties, and Sum of Money therein transferred, in the said Book to be kept for entering the said original Assignments; and after such Entry made, but not till then, every such Transfer shall entitle any such Assignee, his and their respective Executors, Administrators, Successors, and Assigns, to the Benefit thereof and Payment thereon, and such Assignee may assign the same again, and so *toties quoties*.

Company may pay off Assignments by Lot on giving Notice.

VIII. The Company may at all Times pay off and discharge all such Monies, or any Part or Parts thereof, in the Order to be determined by Lot or Ballot, on giving Six Calendar Months public Notice thereof in the *London Gazette* and Two Daily Newspapers usually circulated in *London*, and at the Expiration of the said Six Calendar Months all Interest shall cease to be paid on the said Principal Money.

Power to create Capital Stock in lieu of Money borrowed.

IX. Notwithstanding the Company shall borrow all or any Part of the said Sum of Two hundred thousand Pounds as aforesaid in lieu of creating additional Capital Stock, it shall be lawful for the Company at any Time or Times thereafter to augment their Capital Stock under the Provisions of this Act, for the Purpose of paying off the Money so borrowed, or any Part thereof, so as such Capital Stock shall not, by virtue of the Authority by this Act given, be augmented by any larger Sum than Two hundred thousand Pounds in the whole.

Not exempt from Provisions of future General Acts.

X. Nothing in this Act contained shall exempt the Docks of the Company from the Provisions of any General Act relating to Docks which may be passed during the present or any future Session of Parliament.

Expenses of Act.

XI. All the Costs, Charges, and Expenses of and incident to the obtaining and passing of this Act shall be paid by the Company.

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