CHAPTER 55.

An Act for further amending the Acts relating to the raising of Money by the Metropolitan Board of Works; and for other purposes relating thereto.

[11th August 1876.]

WHEREAS by the Metropolitan Board of Works (Loans) Act, 1875, in this Act referred to as "the Act of 1875," the raising of money by the Metropolitan Board of Works (in the Act referred to as "the Board") for the purposes therein specified was regulated, and provision was made requiring that the borrowing powers granted to the Board by Parliament for the purposes therein named should for the future be limited both in time and amount:

And whereas the powers for the raising of money by the Act of 1875 conferred upon the Board have been partially exercised, but it is expedient that the Board should have power to raise further sums of money for the purposes by this Act prescribed, and that in accordance with the provisions of the Act of 1875 limits of time and amount within which such powers may be exercised should be fixed:

Be it therefore 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:

1. This Act may be cited as the Metropolitan Board of Works (Loans) Act, 1876. Short title.

2. This Act shall be read and have effect as one with the Metropolitan Board of Works (Loans) Acts, 1869 to 1871, and the Act of 1875. Construction of Act.

3. The Board may from time to time, up to the thirty-first day of December one thousand eight hundred and seventy-seven, expend under section one hundred and forty-four of the Metropolis Management Act, 1855, and section seventy-two of the Metropolis Management Amendment Act, 1862, such money as they think fit for the purposes mentioned in the said sections respectively. Power for Board to expend for general improvements and contributions.

The aggregate amount expended by the Board under this section shall not exceed one hundred thousand pounds.

The Board in order to raise money for purposes of this section may from time to time create consolidated stock.

4. The Board may from time to time, up to the thirty-first day of December one thousand eight hundred and seventy-seven, expend for the purposes of providing station houses, fire engines, fire escapes, and permanent plant, for the purposes of the Fire Brigade Act, 1865, such money as they think fit, not exceeding twenty thousand pounds. Power for Board to expend for fire brigade purposes.

The Board in order to raise money for purposes of this section may from time to time create consolidated stock.

The Board shall from time to time carry to the Consolidated Loans Fund such sums as the Treasury approve as being in their opinion sufficient to redeem, within thirty years from the date of the creation of stock for purposes of this section, an amount of consolidated stock equal to that so created.

5. Section three of the Loans Act, 1875, shall be read and construed as if the aggregate amount which the Board was authorised to raise and expend for the purposes of the fire brigade had been limited to a sum not exceeding fifty-five thousand pounds instead of fifteen thousand pounds. Amendment of s. 3 of the Loans Act, 1875, as to limit of amount for fire brigade.

6. Section four of the Act of 1875 shall be read and construed as if the aggregate amount which the Board was authorised to lend to vestries and district boards under the said section had been limited to a sum not exceeding two hundred thousand pounds instead of to a sum not exceeding one hundred thousand pounds. Amendment of s. 4 of Act of 1875 as to limit of amount to be lent.

7. Where a vestry or district board constituted under the Metropolis Management Act, 1855, desire, in pursuance of authority vested in them by Act of Parliament, to borrow money for the purpose of any work, or for the purpose of paying off any loan or debt, Power for Board to lend to vestry or district board.

or for any other purpose, and it appears to the Board and to the Treasury expedient that the repayment of the money to be borrowed shall be spread over a series of years, then from time to time, up to the thirty-first day of December one thousand eight hundred and seventy-seven, the Board may lend to the vestry or district board, and the vestry or district board may borrow from the Board, such money as the Board think fit, and as the vestry or district board are authorised and desire to borrow.

The aggregate amount lent by the Board under this section shall not exceed one hundred and fifty thousand pounds.

The Board in order to raise money for purposes of this section may from time to time create consolidated stock.

Money lent by the Board under this section shall, notwithstanding anything in any other Act, be repaid to them with interest within such time after the borrowing as the Board and the borrowers, with the approval of the Treasury, agree, not exceeding in case of a loan for purposes of improvements effected by the widening of streets or bridges, or for the purpose of purchase of land in fee simple, sixty years, and for any other purpose thirty years.

In case of a loan required to be for not exceeding thirty years, the Board shall from time to time carry to the Consolidated Loans Fund such sums as the Treasury approve as being in their opinion sufficient to redeem within the period for which the loan is made, not exceeding thirty years from the date of the creation of stock for purposes of this section, an amount of consolidated stock equal to that so created.

Power for Board to lend to board of guardians.

8. Where a board of guardians of a union or parish wholly or for the greater part in the metropolis, as defined in the Metropolis Management Act, 1855, desire, in pursuance of authority vested in them, to borrow money for the purpose of any work, or for the purpose of paying off any loan or debt, or for any other purpose, and it appears to the Board and the Treasury expedient that the repayment of the money to be borrowed shall be spread over a series of years, then from time to time, up to the thirty-first day of December one thousand eight hundred and seventy-seven, the Board may lend to the board of guardians, and the board of guardians may borrow from the Board, such money as the Board think fit, and as the board of guardians are authorised and desire to borrow.

The aggregate amount lent by the Board under this section shall not exceed one hundred and twenty thousand pounds.

The Board in order to raise money for purposes of this section may from time to time create consolidated stock.

Money lent by the Board under this section shall, notwithstanding anything in any other Act, be repaid to them with interest, within such time after the borrowing as the Board and the borrowers, with the approval of the Treasury, agree, not exceeding thirty years.

The Board shall from time to time carry to the Consolidated Loans Fund such sums as the Treasury approve, as being in their opinion sufficient to redeem, within the period for which the loan is made, not exceeding thirty years from the date of the creation of stock for purposes of this section, an amount of consolidated stock equal to that so created.

Power for Board to lend to corporations, burial boards, &c.

9. Where any corporation, body of commissioners, burial board, or other public body having power to levy, directly or indirectly, rates in respect of lands in the metropolis, as defined in the Metropolis Management Act, 1855, or to make charges on rates leviable in the metropolis as so defined, or to take within the metropolis as so defined dues or impositions in the nature of rates, desire, in pursuance of authority vested in them, to borrow money for the purpose of any work, or for the purpose of paying off any loan or debt, or for any other purpose, and it appears to the Board and to the Treasury expedient that the repayment of the money to be borrowed shall be spread over a series of years, then from time to time, up to the thirty-first day of December one thousand eight hundred and seventy-seven, with the approval of the Treasury, the Board may lend to the corporation, commissioners, burial board, or other public body, and they may borrow from the Board, such money as the Board think fit, and as the corporation, commissioners, burial board, or other public body are authorised and desire to borrow.

The aggregate amount lent by the Board under this section shall not exceed fifty thousand pounds.

The Board in order to raise money for purposes of this section may from time to time create consolidated stock.

Money lent by the Board under this section shall, notwithstanding anything in any other Act, be repaid to them with interest within such time after the borrowing as the Board and the borrowers, with the approval of the Treasury, agree, not exceeding in case of a loan for purposes of improvements effected by the widening of streets or bridges, or for the purpose of purchase of land in fee simple, sixty years, and for any other purpose thirty years.

In case of a loan required to be for not exceeding thirty years, the Board shall from time to time carry to the Consolidated Loans Fund such sums as the Treasury approve as being in their opinion sufficient to redeem, within the period for which the loan is made, not exceeding thirty years from the date of the creation of stock for purposes of this section, an amount of consolidated stock equal to that so created.

Nothing in this section shall apply to the case of the managers of the Metropolitan Asylum District or of the School Board for London.

Extension of amount of loans by Board for Metropolitan Asylum District.

10. The Board may from time to time, up to the thirty-first day of December one thousand eight hundred and seventy-seven, lend to the managers of the Metropolitan Asylum District, in addition to the sum of five hundred thousand pounds authorised by section thirty-seven of the Metropolitan Board of Works (Loans) Act, 1869, and to the sum of one hundred thousand pounds authorised by section seventeen of the Metropolitan Board of Works (Loans) Act, 1871, and to the sum of one hundred thousand pounds authorised by section seven of the Act of 1875, such sums as the managers are from time to time authorised by the Local Government Board to borrow in pursuance of the Acts in the first-mentioned section referred to, not exceeding in the whole one hundred thousand pounds; and the first-mentioned section shall be construed as if eight hundred thousand pounds were therein substituted for five hundred thousand pounds.

Alteration of limitation of borrowing power.

11. The limitation on the borrowing power of the Board contained in section thirty-eight of the Metropolitan Board of Works (Loans) Act, 1869, shall not extend to money raised by the Board for purposes mentioned in this Act.

Repayments to go to Consolidated Loans Fund.

12. All sums received by the Board in respect of interest on or principal of any loan made by them under this Act shall be carried to the Consolidated Loans Fund.

CHAPTER 56.

An Act for facilitating the regulation and improvement of Commons, and for amending the Acts relating to the Inclosure of Commons.

[11th August 1876.]

WHEREAS by the Inclosure Acts, 1845 to 1868, upon the application and with the consent of such of the persons interested in any common as in the said Acts in that behalf specified, the Inclosure Commissioners are empowered by provisional order under their seal to authorise the inclosure of such common, provided such inclosure is made on such terms and conditions as may appear to the Commissioners to be proper for the protection of any public interests, and provided also that the Commissioners are of opinion that such inclosure would be expedient, having regard as well to the health, comfort, and convenience of the inhabitants of any cities, towns, villages, or populous places in or near any parish in which the land proposed to be inclosed, or any part thereof, may be situate (herein-after included under the expression the benefit of the neighbourhood), as to the advantage of the persons interested in the common to which such application relates (herein-after included under the expression private interests); but such provisional order is of no validity until and unless the Commissioners have in a report to be laid before