CHAPTER lxvii.

An Act for conferring further powers on the Millwall Dock Company, and to authorise certain agreements between them and other Dock Companies; and for other purposes. A.D. 1879.

[3d July 1879.]

WHEREAS by the Millwall Canal, Wharfs, and Graving Docks Act, 1864, (in this Act called "the Act of 1864,") the Millwall Canal Company were incorporated with a share capital of five hundred and ten thousand pounds, and power to borrow on mortgage not exceeding one hundred and seventy thousand pounds: 27 & 28 Vict. c. cclv.

And whereas by the Millwall Canal Act, 1866, (in this Act called "the Act of 1866,") the Millwall Canal Company were empowered to raise by ordinary or preference shares additional capital not exceeding four hundred and ninety thousand pounds, and to borrow on mortgage further sums not exceeding one hundred and sixty-three thousand three hundred pounds: 29 & 30 Vict. c. cccxxiii.

And whereas by the Millwall Dock Act, 1870, (in this Act called "the Act of 1870,") the name of the Millwall Canal Company was changed to that of the Millwall Dock Company (in this Act called "the Company"), and certain restrictions imposed by "the Act of 1866" upon the exercise of the Company's borrowing powers under that Act were repealed, and the Company were empowered to exercise those powers of borrowing or that of issuing debenture stock by instalments: 33 & 34 Vict. c. xx.

And whereas the Company purchased nearly the whole of the lands and constructed part of the works authorised by "the Act of 1864" upon a portion of those lands, and as the trade of the dock is developed they are able to utilise or let for the purposes authorised by such Act further portions of their lands:

And whereas the Company have created and issued nearly the whole of their authorised share capital (including preference shares to the amount of four hundred and thirty-five thousand pounds created up to the thirty-first day of March one thousand eight hundred and seventy-nine under the powers of "the Act of 1866"), and they

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have borrowed upon mortgage or raised by debenture stock nearly the whole of the moneys which they are so authorised to borrow and raise:

And whereas the business of the Company is increasing and they require further capital for the due development of their undertaking, and it is expedient that they be authorised to raise further money by the creation and issue of ordinary shares or stock:

And whereas it is expedient that the time now limited for the sale of any lands purchased or acquired by the Company which may be or become superfluous lands within the meaning of the Acts relating to the Company be extended, and that further powers be conferred upon the Company with reference to the acquisition of and dealing with lands:

And whereas the Millwall Extension Railway, partly belonging to the Company, partly to the East and West India Dock Company and the London and Blackwall Railway Company (the undertaking of the latter company being leased to the Great Eastern Railway Company), is at present worked through the East and West India Docks by horse-power, and it is expedient that the Company and the East and West India Dock Company (subject to the subsisting agreements between the before-mentioned parties interested in the Extension Railway) be authorised to agree as to the terms of the conversion of the Extension Railway into a line capable of being worked by locomotive engines, and for its use as such both for passengers and goods traffic:

And whereas it is expedient that the Company on the one hand, and the East and West India Dock Company and the London and Saint Katharine Docks Company, or either of those companies, on the other hand, be authorised to enter into and carry into effect agreements or arrangements with reference to traffic entering and leaving their respective docks and the interchange of traffic, and for other the purposes herein-after mentioned:

And whereas the objects aforesaid cannot be attained without the authority of Parliament:

May it therefore please Your Majesty that it may be enacted; and be it enacted by the Queen's most Excellent Majesty, by and with the advice and consent of the Lords Spiritual and Temporal, and Commons, in this present Parliament assembled, and by the authority of the same, as follows:

Short title.

1. This Act may be cited as the Millwall Dock Act, 1879.

Incorporation of general Acts. 8 & 9 Vict. c. 16.

2. The clauses and provisions of the Companies Clauses Consolidation Act, 1845, with respect to the following matters; (that is to say,)

The distribution of the capital of the Company into shares;

The transfer or transmission of shares;
The payment of subscriptions and the means of enforcing the payment of calls;
The forfeiture of shares for non-payment of calls;
The remedies of creditors of the Company against the shareholders;
The borrowing of money by the Company on mortgage or bond;
The conversion of the borrowed money into capital;
The consolidation of the shares into stock;

and the provision to be made for affording access to the special Act by all parties interested; and Part I. (relating to cancellation and surrender of shares), and Part II. (relating to additional capital), and Part III. (relating to debenture stock) of the Companies Clauses Act, 1863, are (except where expressly varied by this Act) incorporated with and form part of this Act. 26 & 27 Vict. c. 118.

Power to raise additional capital.

3. The Company may, subject to the provisions of Part II. of the Companies Clauses Act, 1863, raise any additional capital, not exceeding in the whole ninety thousand pounds, by the issue of new ordinary shares or stock, but the Company shall not issue any share of less nominal value than ten pounds, nor shall any share vest in the person or corporation accepting the same unless and until a sum not being less than one fifth of the amount of such share shall have been paid in respect thereof.

New shares or stock to form part of general capital.

4. The capital in new shares or stock so created shall form part of the general capital of the Company.

Dividends on new shares or stock.

5. Every person who becomes entitled to new shares or stock shall in respect of the same be a holder of shares or stock in the Company, and shall be entitled to a dividend with the other holders of shares or stock of the same class or description proportioned to the whole amount from time to time called and paid on such new shares or to the whole amount of such stock, as the case may be.

Receipts in case of persons not sui juris.

6. If any money is payable under this Act, or any other Acts relating to the Company, to a shareholder being a minor, idiot, or lunatic, the receipt of the guardian or committee of his estate shall be a sufficient discharge to the Company.

Power to borrow on mortgage.

7. The Company may, in respect of the additional capital of ninety thousand pounds which they are by this Act authorised to raise, from time to time borrow on mortgage any sum or sums not exceeding in the whole thirty thousand pounds, and of that sum they may from time to time borrow not exceeding ten thousand pounds in respect of every thirty thousand pounds of such additional capital, but no part of any such sum of ten thousand pounds shall

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be borrowed until shares for so much of the respective sum of thirty thousand pounds of additional capital in respect of which it is to be borrowed as is to be raised by means of shares are issued and accepted, and one half of such capital is paid up, and the Company have proved to the justice who is to certify under the 40th section of the Companies Clauses Consolidation Acts, 1845, before he so certifies, that shares for the whole of such capital have been issued and accepted, and that one half of such capital has been paid up, and that not less than one-fifth part of the amount of each separate share in such capital has been paid on account thereof before or at the time of the issue or acceptance thereof, and until stock for one half of so much of the said portion of additional capital as is to be raised by means of stock is fully paid up, and the Company have proved to such justice as aforesaid, before he so certifies, that such shares or stock, as the case may be, were issued and accepted and paid up bonâ fide, and are held by the persons or corporations to whom the same were issued, or their executors, administrators, successors, or assigns, and also, so far as the said additional capital is raised by shares, that such persons or corporations, or their executors, administrators, successors, or assigns, are legally liable for the same; and upon production to such justice of the books of the Company, and of such other evidence as he shall think sufficient, he shall grant a certificate that the proof aforesaid has been given, which certificate shall be sufficient evidence thereof.

Repeal of former provisions as to receiver.

8. The provisions of all former Acts relating to the Company for the appointment of a receiver are hereby repealed, but without prejudice to any appointment made or proceedings pending before or at the passing of this Act.

Appointment of receiver.

9. The mortgagees of the Company may enforce payment of arrears of interest or principal, or principal and interest, due on their mortgages by the appointment of a receiver. In order to authorise the appointment of a receiver in respect of arrears of principal, the amount owing to the mortgagees by whom the application for a receiver is made shall not be less than ten thousand pounds in the whole.

Priority of existing mortgages.

10. All mortgages granted by the Company, in pursuance of the powers of any Act of Parliament, before the passing of this Act, and subsisting at the passing hereof, shall, during the continuance of such mortgages, and subject to the provisions of the Acts under which such mortgages were respectively granted, have priority over any mortgages granted by virtue of this Act; but nothing in this

section contained shall affect any priority of the interest of any debenture stock at any time created and issued by the Company.

Debenture stock.

11. The Company may create and issue debenture stock, subject to the provisions of Part III. of the Companies Clauses Act, 1863; but, notwithstanding anything therein contained, the interest of all debenture stock at any time created and issued by the Company shall rank pari passu with the interest of all mortgages at any time after the passing of this Act granted by the Company, and shall have priority over all principal moneys secured by such mortgages.

Application of moneys.

12. All moneys raised under this Act, whether by shares, stock, debenture stock, or borrowing, shall be applied for purposes of the Company only.

Extending time for sale of superfluous lands.

13. Notwithstanding anything contained in any Act relating to the Company, the Company may retain and hold, for the period of ten years from the passing of this Act, any lands purchased or acquired by them, and which but for this Act they might be bound to sell or dispose of as superfluous lands before the expiration of that period, but the Company shall at or before the expiration of that period of ten years sell and dispose of all such parts of those lands as shall not then have been appropriated to or are not required for the purposes of their undertaking.

Purchase, &c. of additional lands.

14. The Company may purchase or acquire by agreement and may hold any lands in addition to those which they are now authorised to hold, not exceeding in the whole thirty-five acres, or any easements (not being easements of water) in, over, or affecting any lands.

Letting Company's houses to workmen not in Company's employ.

15. The provision contained in section 71 of "the Act of 1864" shall extend to permitting the occupation of dwelling-houses and offices provided by the Company under the authority of that section by persons who, after the letting thereof to them, may cease to be in the employment of the Company.

Agreements between the Company and the East and West India Dock Company.

16. Subject and without prejudice to the subsisting agreements between the East and West India Dock Company and the London and Blackwall Railway Company and the Great Eastern Railway Company, or either of such railway companies, and between the Company and the said railway companies, or either of them, the Company and the East and West India Dock Company may from time to time enter into and carry into effect, vary, and rescind agreements and arrangements for or with reference to the conversion of the section of the Millwall Extension Railway passing through the East and West India Docks into a locomotive passenger and goods line, and the use of that section by the two dock companies,

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or either of them, by locomotive engines, and the terms, pecuniary or otherwise, and conditions upon which any of the matters or powers aforesaid shall be done or exercised by the two dock companies, or either of them.

Existing agreements not to be affected.

28 & 29 Vict. c. cxvi.

31 & 32 Vict. c. cxx.

17. Provided always, that any such agreement or arrangement shall not prejudice, alter, or affect the provisions of the agreement between the London and Blackwall Railway Company and the East and West India Dock Company scheduled to and confirmed by the London, Blackwall, and Millwall Extension Railway Act, 1865, or any award made in pursuance thereof, or the provisions of the agreement between the London and Blackwall Railway Company, the Great Eastern Railway Company, and the Company scheduled to and confirmed by the London, Blackwall, and Millwall Extension Railway Act, 1868.

Agreements between the Company and the East and West India and London and St. Katharine Docks Companies.

18. The Company on the one hand, and the East and West India Dock Company and the London and St. Katharine Docks Company, or either of them, on the other hand, may from time to time enter into and carry into effect, vary, and rescind agreements and arrangements with reference to the interchange and accommodation of traffic entering and leaving or destined for the docks of the respective companies parties to the agreements, including, as regards the London and St. Katharine Docks Company, the extension now in progress of the Victoria Dock of that company, and the payments, drawbacks, compensations, and allowances, fixed or contingent, to be made, paid, or allowed by or to any or either of the contracting companies to or by any other of them.

Expenses of Act.

19. All costs, charges, and expenses of and incident to the preparing for, obtaining, and passing of this Act, or otherwise in relation thereto, shall be paid by the Company.

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