CHAPTER xvi.

An Act for enabling the Railway Clearing Committee to purchase land by compulsion, and to build thereon for the purposes of the Clearing System, to defray the expenses thereof as part of the expenses of the Clearing System, and by borrowing money; and for other purposes. A.D. 1874.

[8th June 1874.]

WHEREAS the Clearing Committee mentioned in the Railway Clearing Act, 1850, has acquired for the purposes of the Railway Clearing System as constituted by that Act an extensive building called the Railway Clearing House on the south-west side of Seymour Street, Euston Square, in the parish of Saint Pancras, in the county of Middlesex, extending northwards as far as Bedford Street in the same parish:

And whereas the said building is held by the said Clearing Committee for the residue of a term of seventy-four years from the first day of January one thousand eight hundred and sixty-five, with a right of renewal for any term not exceeding nine hundred and ninety-nine years, which said term of seventy-four years is vested in Philip William Dawson, the secretary of the Committee, in trust for the Committee:

And whereas the fee simple and inheritance of the said building, with the appurtenances, subject to the said term and right of renewal, is vested in Robert Benson and others, as surviving trustees named in certain indentures dated respectively the twenty-fourth of April one thousand eight hundred and seventy-two, for certain railway companies parties to the Clearing System established by the said Railway Clearing Act, 1850, in such shares in such indentures mentioned and subject to certain mutual rights of purchase:

And whereas the said Clearing System is an important and necessary branch of the Railway System of the country, and the convenient carrying on of the said Clearing System is a matter of

A.D. 1874.

public importance, and has been so treated in the said Railway Clearing Act, 1850:

And whereas the business of the said Clearing System has largely increased since the passing of that Act, and in great measure by means thereof, and it is still largely increasing, and it is necessary for the convenient carrying on of the said business, and for making due provision for the increase thereof, that the Clearing Committee should be enabled to acquire additional building accommodation in close proximity to the present Railway Clearing House, but a suitable and convenient site for such additional accommodation cannot be obtained without the aid of Parliament:

And whereas it is expedient that the said Clearing Committee (herein-after called the Committee) should be empowered to purchase and take compulsorily or otherwise the land and buildings on the south-west side of Seymour Street and north of Bedford Street respectively shown upon the plan herein-after referred to, and to erect on such land additional buildings for the purposes of the said Act of 1850, and to defray the expenses connected therewith as part of the expenses of the Clearing System, and to purchase and take by agreement the fee simple and inheritance of the said Railway Clearing House, with the appurtenances, comprised in the said deeds of twenty-fourth of April one thousand eight hundred and seventy-two, or any share or shares thereof, and to defray the expenses of every such purchase as part of the expenses of the Clearing System, and to borrow money for the aforesaid purposes:

And whereas a plan showing the said land and buildings which the Committee are hereby empowered to purchase compulsorily, and also a book of reference containing the names of the owners or reputed owners, lessees or reputed lessees, and occupiers thereof, were duly deposited with the clerk of the peace for the county of Middlesex, and are herein-after respectively referred to as the deposited plan and book of reference:

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 for all purposes as the Railway Clearing House Extension Act, 1874.

Provisions of certain general Acts incorporated.

2. The Lands Clauses Consolidation Acts, 1845, 1860, and 1869, and the portions herein-after mentioned of the Commissioners Clauses

Act, 1847, with the variations herein-after mentioned, are, so far as applicable, incorporated with and form part of this Act.

Power to take lands.

3. Subject to the provisions of this Act the Committee may acquire compulsorily or by agreement, and enter upon, take, and hold from time to time, all or any part of the land and the buildings thereon delineated on the deposited plan and described in the deposited book of reference, and may from time to time pull down all or any of such buildings, and may from time to time erect and maintain on all or any part of the land so acquired any building or buildings and works incident thereto for the purposes of the Clearing System mentioned in the said Act of 1850, and for the purpose of the same being used with the present Railway Clearing House: Provided always, that any such buildings to be erected by the Committee shall not extend beyond the present line of frontage of the houses to be pulled down, and the Committee shall not stop up or otherwise interfere with Bedford Street aforesaid.

Powers for compulsory purchases limited.

4. The powers of the Committee for the compulsory purchase or taking of lands for the purposes of this Act shall not be exercised after the expiration of three years from the passing of this Act.

Local rates in parish of St. Pancras to be made good.

5. Provided that for such time as the Committee shall have been or are under this Act possessed of any of such land or buildings, then until any buildings or alterations to be constructed or made thereon or therein shall be so far completed as to allow of the lands or buildings so possessed by them being assessed to an amount greater than the aggregate amount of the gross rateable value of such lands or buildings as shown in a rate made in the month of October one thousand eight hundred and seventy-three, or in any subsequent rate made prior to the date when any of such lands or buildings shall be taken possession of by the Committee, the Committee shall be liable to make good the deficiency in the assessment for such rates by reason of those lands or buildings having been taken or used by them, and such deficiency shall be computed according to the rental at which those lands or buildings are or may be rated in the said rate of October last, or, as the case may be, in the said subsequent rate.

Notice to be given of taking houses of labouring classes.

6. The Committee shall, not less than eight weeks before they take in any parish fifteen houses or more occupied either wholly or partially by persons belonging to the labouring classes as tenants or lodgers, make known their intention to take the same by placards, handbills, or other general notice placed in public view upon or within a reasonable distance from such houses; and the Committee shall not take any such houses until they have obtained the certifi-

A.D. 1874.

cate of a justice that it has been proved to his satisfaction that they have so made known their intention.

Clearing Committee empowered to purchase fee simple of Clearing House.

7. The Committee may purchase by agreement at any one time, or from time to time, the fee simple and inheritance of and in the said Railway Clearing House, with the appurtenances, comprised in the said deeds of twenty-fourth April one thousand eight hundred and seventy-two, or in any undivided shares or share thereof, and the several railway companies to which the same belongs or may belong are empowered to sell by agreement their respective shares therein, but in case of one or more shares only being sold to the Committee the same shall be so sold subject, and in the event of the Committee again selling the same, to such rights of pre-emption in favour of any other or others of the said railway companies as the same would otherwise be subject to if this Act had not been passed and such share or shares had been sold by the several railway companies.

Expenses to be defrayed as part of the expenses of the Clearing System.

8. The Committee shall defray all purchase moneys, costs, and other outgoings and expenses of and incident to the purchases of the said land, buildings, and premises, including the Railway Clearing House if purchased, and the construction and maintenance of the said buildings and works, and the obtaining and carrying into effect of this Act, as part of the expenses of the Clearing System, and out of any funds at the passing of this Act or from time to time afterwards applicable thereto.

Power to Clearing Committee to borrow.

9. The Committee may also from time to time borrow and re-borrow on mortgage at interest any sums not exceeding in the whole, exclusive of money re-borrowed, the sum of two hundred and fifty thousand pounds for the payment of all or any part of such purchase moneys, payments, and expenses as mentioned in the last preceding section, including the purchase moneys of the Railway Clearing House if purchased, on the security of all or any of the funds so from time to time applicable to the expenses of the Railway Clearing System.

Power to mortgage the funds applicable to Clearing House expenses.

10. For the purpose of giving security upon all or any of the funds so from time to time applicable to the expenses of the Railway Clearing System for any sums to be borrowed pursuant to the last preceding section, and the interest thereof, the Committee may make and issue mortgages of such funds, and the provisions of the sections numbered 75 to 87 (both inclusive) of the Commissioners Clauses Act, 1847, shall be applicable to such mortgages, subject to the following provisions; that is to say, for the purposes of the said sections so incorporated the Committee shall stand in the

place of the Commissioners, and the funds applicable to the expenses of the Railway Clearing System shall stand in the place of the rates, and the secretary of the Committee shall stand in the place of the clerk to the Commissioners, and such mortgages shall be executed by the Committee or any two of them and the secretary, and such mortgages and transfers thereof may respectively be according to the forms in the Schedules A. and B. respectively annexed to this Act, or to the like effect, and the prescribed part referred to in section 84, being sums which are to be half yearly appropriated and set apart as a sinking fund, shall be not less than one sixtieth part of the sums borrowed, or such larger amount, if any, in any year as the Committee shall think fit, and the sinking fund, unless otherwise applied as herein-after mentioned, may be invested and accumulated in the names of any trustees to be from time to time appointed as herein-after mentioned, and (in addition to the securities mentioned in the said 84th section of the Commissioners Clauses Act, 1847,) on any mortgages or debenture stock or guaranteed or preference stock or shares of any railway company, or on Bank of England stock, any East India Stock, or Metropolitan Consols, with power to the Committee at discretion to cause any of such securities to be from time to time varied for any others hereby authorised, and with power to the Committee from time to time or at any time to apply any of the sinking fund or any moneys which if not so applied would be added thereto in paying off wholly or partially, or buying at or below par and extinguishing any of the mortgages, but a separate account shall be kept of such sinking fund, which separate account shall be open at all reasonable times to the inspection of the respective mortgagees, with liberty to take extracts therefrom without fee or reward, and the holders of mortgages shall be entitled to enforce the payment of arrears of interest, or of principal and interest, by the appointment of a receiver pursuant to the said sections 86 and 87.

Payment of mortgages or debentures.

11. The Committee may pay off the mortgages at par and with interest up to the payment at any period prior to the day therein named for payment thereof, on giving at least six calendar months previous notice of their intention so to do, and of the time and place appointed for the payment, by advertisement in the London Gazette and in two daily morning papers published in London, and by letters posted to all persons by the register of mortgages appearing to be holders of mortgages and whose addresses shall appear in such register, such letters to be addressed according to the addresses so therein appearing; in case of such time for pay-

A.D. 1874.

ment being so appointed the principal money secured by the mortgages shall become and be then payable, and shall then cease to bear interest in favour of mortgagees who shall not then apply for payment.

Investments authorised to be made on railway mortgages, debentures, or debenture stock, or on rates or tolls, may also be made on mortgages under this Act.

12. All public bodies, trustees, and others having power under any Act of Parliament, instrument of trust, or otherwise to advance any money on any mortgages or on debentures or debenture stock of any railway company, or on the security of any rates or tolls, shall also have power to advance such money on the security of mortgages to be made or issued under this Act, but so that any consent which it may be necessary for them to obtain for such other investments be obtained for the investments hereby authorised.

For appointment of a receiver.

13. The holders of mortgages granted by the Committee under the authority of this Act 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 five thousand pounds in the whole.

Land and property may be vested in trustees to be appointed by the Committee.

14. The Committee may cause all land, buildings, and property acquired or constructed under this Act to be from time to time conveyed to and vested in any trustees or trustee to be from time to time nominated and appointed by them, and the Committee may from time to time remove any trustee or trustees so appointed, and may appoint any person or persons to be a trustee or trustees in the place of any trustee or trustees who shall have died or be desirous of being discharged, or shall be removed as aforesaid, or in order (if they shall think fit) to increase the number of trustees, and the said land, buildings, and property acquired or constructed under this Act shall from time to time, without conveyance and by virtue of every such appointment, vest in such newly-appointed trustees or trustee, and in the surviving and continuing trustee or trustees, if any, or otherwise in the new trustees or trustee solely, and if more than one, as joint tenants, and the said trustees shall hold the said land, buildings, and property in trust for the Committee, and to be from time to time disposed of and dealt with as the Committee shall from time to time direct, including any sale which the Committee may deem it proper to make of any superfluous land: Provided that all moneys to arise from any sale or mortgage of the said property or otherwise in respect thereof shall be received by the Committee or by their order, and shall be dealt with by them or under their

direction in the manner in which funds under their control applicable for the expenses of the Clearing System shall be applicable.

Proceedings under Act may be taken by the Committee in the name of their secretary.

15. All appointments of trustees, notices, agreements, contracts, mortgages, orders, and directions for payment of money or otherwise, and receipts and other documents whatsoever, and all legal and other proceedings which are to be made, given, signed, or executed, instituted, or carried on by or on behalf of or against the Committee in the course of or incident to the acquiring of the said property, and the erection of the said buildings, and otherwise in the course of or incident to the carrying of this Act into execution, shall be well and sufficiently made, given, signed, executed, instituted, and carried on respectively if made, given, signed, executed, instituted, and carried on respectively by or against the secretary for the time being of the Committee on behalf of the Committee, and all documents required for the purposes aforesaid shall, if signed by the secretary on behalf of the Committee, be as valid and effectual as if executed or signed by the Committee, and shall be evidence accordingly, except that mortgages shall also be executed by two members of the Committee as aforesaid, and no person shall be concerned to inquire as to the secretary's authority or as to that of such two members of the Committee for any such purpose, and in all such documents and proceedings it shall be sufficient to describe the Committee by the description of the Clearing Committee mentioned in the Railway Clearing Act, 1850, without stating the names of the individual members, and it shall be sufficient to name the secretary and describe him as such, and to refer to this Act, and upon the death or removal of any secretary no legal or other proceeding as aforesaid pending in his name as plaintiff or defendant or otherwise shall abate or be stayed, but as soon as another secretary shall be appointed the name of such new secretary shall be therein used, and in any action at law such name shall, whether it be before or after judgment, be introduced by suggestion, to which no plea or demurrer shall be allowed, and the omission to make such suggestion and an erroneous suggestion shall be mere irregularities, and shall on the application of the Committee or of the party opposed to the Committee be rectified, but shall not otherwise be taken advantage of.

Expenses of Act.

16. All the costs, charges, and expenses of obtaining and passing this Act or incident thereto shall be paid by the Committee out of the first moneys which shall come to their hands after the passing of this Act applicable to payment of the expenses of the Clearing System.

A.D. 1874.

SCHEDULES referred to in the foregoing Act.

SCHEDULE A.

Form of Mortgage.

No.

We, the Clearing Committee mentioned in the Railway Clearing Act, 1850, by virtue of the Railway Clearing House Extension Act, 1874, in consideration of the sum of £ paid to us by *A.B.* of, *&c.*, for the purposes of the said Act of 1874, do hereby grant and assign unto the said *A.B.*, his (her) executors, administrators, and assigns such proportion of the funds from time to time applicable to the expenses of the Railway Clearing System as the said sum of £ doth or shall bear to the whole sum which is or shall be borrowed upon the credit of the said funds pursuant to the said Act of 1874, to hold to the said *A.B.*, his (her) executors, administrators, and assigns, from this day until the said sum of £ , with interest at the rate of £ per centum per annum for the same, shall be fully paid and satisfied, the principal sum to be repaid at the end of thirty years from the day of if not sooner paid, and the interest thereon to be paid in the meantime half yearly on the day of and the day of , and the Committee may pay off the principal sum or any portion thereof, with all interest, on six calendar months notice, at any time or times before the expiration of such thirty years. In witness whereof, we, *C.D.* and *E.F.*, two of the said Committee, and *G.H.*, the secretary to the said Committee, have, in pursuance of the said Act of 1874, hereunto set our hands and seals this day of .

SCHEDULE B.

Form of Transfer of Mortgage.

No.

I, *A.B.* of, *&c.*, in consideration of the sum of £ paid to me by *C.D.* of, *&c.*, do hereby transfer to the said *C.D.*, his (her) executors, administrators, or assigns, a certain mortgage made by the Clearing Committee mentioned in the Railway Clearing Act, 1850, dated the day of and numbered for securing the sum of £ and interest pursuant to the Railway Clearing House Extension Act, 1874, [*or, if such transfer be by endorsement*, "the within security,"] and all my right, estate, and interest in and to the money thereby secured, and in and to the funds thereby assigned. In witness whereof I have hereunto set my hand and seal this day of .

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