ANNO TRICESIMO

VICTORIÆ REGINÆ.

Cap. xxxviii.

An Act to enable the *Rixton and Warburton* Bridge Company to raise further Money, and to create Preference Shares; and for other Purposes.

[31st *May* 1867.]

WHEREAS by "The *Rixton and Warburton* Bridge Act, 1863," the *Rixton and Warburton* Bridge Company, in this Act called "the Company," were incorporated for the Purpose of making and maintaining a Bridge and Roads over the River *Mersey*, in the Townships of *Rixton* and *Warburton*, and the Company were thereby authorized to raise a Capital of Five thousand five hundred Pounds, to be divided into Eleven hundred Shares of Five Pounds each, and to borrow on Mortgage One thousand five hundred Pounds: And whereas all of the said Shares have been issued and more than One Half thereof has been paid up thereon, and One thousand five hundred Pounds have been borrowed on Mortgage under the Powers of the said Act: And whereas the Company have completed the said Bridge and laid out the said Roads, but further Monies beyond those authorized to be raised are required to pay for the Works executed and to complete the same; and it is expedient that such Powers of raising further Monies as are by this Act provided should be granted to the Company: And whereas the Purposes aforesaid 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

26 & 27 Vict. c. lxiii.

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 for all Purposes as "The *Rixton and Warburton* Bridge Amendment Act, 1867."

Parts of 8 & 9 Vict. c. 16. and 26 & 27 Vict. c. 118. incorporated.

2. The Provisions of Sections 6 to 64 inclusive, 81 to 100 inclusive, 120 to 123 inclusive, 161 and 162, of "The Companies Clauses Act, 1845," with respect to 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 Nonpayment of Calls, the Remedies of Creditors of the Company against Shareholders, the borrowing of Money by the Company on Mortgage or Bond, the Conversion of borrowed Money into Capital, the Consolidation of Shares into Stock, the Appointment and Rotation of Directors, the Powers of the Directors, and the Powers of the Company, to be exercised only in General Meeting, the Proceedings and Liabilities of the Director the making of Dividends, and the Provision to be made for affording Access to the Special Act by all Parties interested, and "The Companies Clauses Act, 1863," except where expressly varied by this Act, are incorporated with and form Part of this Act.

Interpretation of Terms.

3. The several Words and Expressions to which Meanings are assigned by the said Act shall have the same respective Meanings in this Act, unless there be something in the Subject or Context repugnant to such Construction.

Power to raise further Capital by new Shares.

4. The Company may, with the Sanction of Three Fifths at least of the Votes of the Proprietors, voting in person or by proxy at any Extraordinary Meeting of the Company convened with due Notice of that Object, raise for the Purposes of the Undertaking, by the Creation of new Shares of not less than Five Pounds each, or of Stock, any further Sum of Money not exceeding the Sum of Four thousand Pounds, in addition to that by their original Act authorized to be raised: Provided that no Certificate shall be issued or Transfer registered of any such Stock until the Stock in respect of which the Certificate is registered or Transfer made is fully paid up.

Power to create Preference Shares.

5. The Company may, with the like Sanction, attach to any new Shares or Stock to be created under the Powers of this Act any preferential Dividend, either absolute or contingent, fixed or variable, terminable or deferred, at any Rate not exceeding in any Case Five Pounds *per Centum per Annum*, as they may from Time to Time think fit.

Shares not to issue until One Fifth paid up.

6. The Company shall not issue any Share created under the Authority of this Act, nor shall any Share vest in the Person 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.

7. One

Calls.

7. One Fourth the Amount of a Share shall be the greatest Amount of a Call upon any Share created under the Authority of this Act, and Three Months at least shall be the Interval between successive Calls, and Three Fourths of the Amount of the Share shall be the utmost aggregate Amount of the Calls made in any Year upon any Share.

Power to borrow on Mortgage.

8. The Company may from Time to Time borrow on Mortgage for the Purposes of the Undertaking any further Sums of Money not exceeding in the whole the Sum of One thousand Pounds, in addition to those previously authorized to be borrowed; but, except as herein-after provided, no Part thereof shall be borrowed until the whole of the additional Capital of Four thousand Pounds by this Act authorized to be raised is subscribed for, issued, and accepted, and One Half thereof is paid up, and the Company have proved to the Justice who is to certify under the Fortieth Section of "The Companies Clauses Consolidation Act, 1845," before he so certifies, that the whole of the Capital has been issued and accepted, and that One Half thereof has been paid up, and that not less than One Fifth Part of the Amount of each separate Share has been paid on account thereof before or at the Time of the Issue or Acceptance thereof, and that such Capital was issued *bonâ fide*, and is held by the Subscribers or their Assigns, and that such Subscribers or their 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: Provided always, that the Company shall be authorized to borrow the Sum of Two hundred and fifty Pounds in respect of each One thousand Pounds of such additional Capital so issued and accepted, and of which One Half has been paid up, and of which the Company shall have given such Proof as is herein-before provided with respect to the said additional Capital of Four thousand Pounds.

Alteration in Number and Qualification of Directors.

9. The Number of Directors may be increased to Ten, and the Qualification of a Director shall be the Possession in his own Right of Five Shares of the Company's Capital.

Arrears may be enforced by Appointment of Receiver.

10. 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, and in order to authorize the Appointment of a Receiver in respect of Principal or Principal and Interest, the Amount owing to the Mortgagees by whom the Application for a Receiver is made shall not be less than Three hundred Pounds in the whole.

Existing Mortgages to have Priority over Mortgages under this Act.

11. All Mortgages granted by the Company under their original Act before the passing of this Act, and which shall be subsisting at the Time of the passing thereof, shall during the Continuance of such Mortgages have Priority over any Mortgages to be granted by virtue of this Act.

12. All

Application of Monies.

12. All Monies raised under the Authority of this Act, whether by Shares or borrowing, shall be applied only to the Purposes of the Undertaking authorized by the recited Act.

Further Provisions against Evasion of Tolls.

13. And whereas the Provisions of the said recited Act for preventing the User or Establishment of any Ford, Floating Bridge, or Ferry over the River *Mersey* within the Limits therein prescribed have been found inefficient for the Purposes therein contemplated, and it is expedient that further and better Provision should be made for the same: Be it enacted, That any Person carrying or ferrying any Person, Animal, or Carriage over, through, or across the River for Hire, or for the Purpose of evading the Toll, within a Mile measured from either Side of the Bridge, shall for every such Offence forfeit not exceeding Five Pounds.

Saving the Rights of the Mersey and Irwell Navigation Company.

14. Nothing in this Act contained shall in any Manner take away or prejudice any of the Rights, Powers, and Authorities vested in the Company of Proprietors of the *Mersey and Irwell* Navigation under or by virtue of any Act or Acts of Parliament relating to the same, or otherwise howsoever.

Interest not to be paid on Calls paid up.

15. The Company shall not, out of any Money by this Act authorized to be raised by Calls or by borrowing, pay Interest or Dividend to any Shareholder on the Amount of the Calls made in respect of the Shares held by him: Provided always, that this Act shall not prevent the Company from paying to any Shareholder such Interest on Money advanced by him beyond the Amount of the Calls actually made as is in conformity with "The Companies Clauses Consolidation Act, 1845."

Deposit for future Bills not to be paid out of Capital.

16. The Company shall not, out of any Money by this Act authorized to be raised, pay or deposit any Sum which, by any Standing Order of either House of Parliament now or hereafter in force, may be required to be deposited in respect of any Application to Parliament for the Purpose of obtaining an Act authorizing the Company to execute any other Work or Undertaking.

Expenses of Act.

17. All Costs, Charges, and Expenses of and incident to the preparing for, obtaining, and passing this Act, or otherwise in relation thereto, shall be paid by the Company.

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