CHAPTER xli.

An Act for reconstituting the Company of Free Fishers and Dredgers of Whitstable in the county of Kent and for altering and enlarging their powers and for other purposes. [2nd July 1896.]

A.D. 1896.

WHEREAS by an Act passed in the thirty-third year of King George the Third intituled "An Act for incorporating the Company of Free Fishers and Dredgers of Whitstable in the county of Kent and for the better ordering and government of the fishery" (in this Act referred to as "the recited Act") the several persons then composing the Whitstable Company of Dredgers referred to in that Act and all and every other person and persons who then were or at any time thereafter should be free of the oyster fishery within the limits of the manor and royalty of Whitstable in the county of Kent in the said Act mentioned were incorporated by the name or style of "the Company of Free Fishers and Dredgers of Whitstable in the county of Kent" (herein-after referred to as "the Company") with powers for the regulation of the said fishery and for making rules orders and byelaws for carrying on regulating and managing the same and by the said Act the Company was empowered to purchase the part of the manor and royalty of Whitstable belonging to and purchased by one Thomas Foord and all the powers and privileges belonging thereto and also the rest and residue and every or any other part of the said manor and royalty in case the Company should be willing and desirous and have an opportunity to purchase the same and also to grant sell demise mortgage alien or at their will and pleasure dispose of the said manor and royalty of fishery when purchased and every or any part thereof and the ground and soil thereof and the customary payments rights forfeitures hereditaments premises or any part thereof as well what should be purchased of or conveyed by the said Thomas Foord as of or by any other person or persons whatsoever:

33 Geo. III. c. xlii.

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And whereas by the said Act the Company was empowered to appoint a steward of the court of dredging of the manor and royalty of Whitstable and to appoint the foreman deputy foreman and other officers of the Company:

And whereas by the said Act the Company was empowered to raise and levy or borrow or take up at interest such sum and sums of money as the foreman deputy foreman and jury chosen at the then preceding court of dredging or as the majority of the Company present at any court or courts of dredging should deem necessary or should declare and present as proper and necessary for the purposes therein mentioned and it was declared that any sum or sums of money so borrowed should be secured by bonds of the Company under their common seal and should be deemed the common debt of all the dredgers and that each dredger's share and proportion of such money so borrowed might and should be raised and collected by such proportionable contribution and rate to be assessed on every bushel or less quantity of oysters caught and taken in the said oyster fishery as the Company assembled at any of the said courts of dredging should direct or appoint and in case any of the said dredgers should refuse or neglect to pay or allow his proportionable part or share to be assessed and set as aforesaid power was given to the foreman of the Company for the time being to stop and detain in the hands of such foreman out of the money arising from the stint of oysters or day's work of such person or persons so neglecting or refusing his proportionable part or share as aforesaid and in case there should not be enough money in the hands of such foreman to pay such proportionable part or share of such person or persons then such person or persons' proportionable part or share of such rate was to be levied by distress and sale of the goods or chattels of such person or persons or to be recovered by the Company in any of His Majesty's Courts of Record by action of debt:

And whereas the Company in June one thousand seven hundred and ninety-three purchased from the said Thomas Foord all the royalty of fishery or oyster dredging and the right of taking oysters and other fish within the said manor of Whitstable and also the ground and soil of the said fishery and also the customary payments usually made to the lord of the said manor:

And whereas the sums of money borrowed and owing by the Company amounted on the thirtieth day of November one thousand eight hundred and ninety-five to forty thousand pounds including a sum of thirty-one thousand pounds borrowed on mortgage from Messieurs Hammond and Company bankers of Canterbury and from certain trustees of the Independent Order of Oddfellows and

of the Ancient Order of Foresters respectively in the manner and upon the security set forth in a certain deed of mortgage dated the thirty-first day of October one thousand eight hundred and ninety-four:

And whereas the number of registered members of the Company on the thirtieth day of November one thousand eight hundred and ninety-five was five hundred and forty-six:

And whereas there are certain persons under legal age who are enrolled as and are herein-after described as enrolled members of the Company but who are not themselves entitled to become registered members until they attain the age of twenty-one years being then unmarried but in case of their dying unmarried under such age it has been customary to allow their next brother to succeed them as enrolled members and the number of enrolled members as aforesaid on the said thirtieth day of November one thousand eight hundred and ninety-five was fifty-three:

And whereas it has been the custom of the Company to allow all widows of members of the Company a sum about equal to one third of the share of each individual member in the profits arising from the undertaking of the Company so long as such widow remained unmarried and the number of widows in receipt of such allowance on the said thirtieth day of November was seventy-eight:

And whereas doubts have arisen whether the Company has any power to sell and dispose of the said oyster fishery and other rights within the limits of the manor and royalty of Whitstable although they may have power to sell and dispose of the manor and royalty of fishery so purchased as aforesaid and it is expedient that they should be empowered subject to the provisions of this Act to sell and dispose of the said fishery and rights and manor and royalty and all their undertaking and property:

And whereas it would conduce to the better development improvement management and maintenance of the said fishery and it is expedient that in the event of no sale of the said fishery and undertaking taking place within the time in this Act mentioned in that behalf the name of the Company should be changed and that they should be reconstituted under the provisions of the Companies Clauses Consolidation Act 1845 and that further powers of regulation should be conferred upon them and that provision should be made as contained in this Act with respect to the persons who should in future be entitled to become free of the fishery of the Whitstable Company of Dredgers and members of the Company:

And whereas the objects of this Act cannot be obtained without the authority of Parliament:

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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 for all purposes as the Whitstable Oyster Fishery Act 1896.

Incorporation of Acts.

2. Subject to the provisions of this Act the Companies Clauses Consolidation Act 1845 and Part I. (cancellation and surrender of shares) Part II. (additional capital) Part III. (debenture stock) and Part IV. (change of name) of the Companies Clauses Act 1863 are incorporated with and form part of this Act.

Power to sell fishery and undertaking.

3. The Company may at any time either before or after the reconstitution herein provided for sell and dispose of the said fishery and other rights and all their undertaking and property real or personal including therein the manor and royalty of fishery so purchased as aforesaid :

In the event of any such sale taking place the Company shall subject to the provisions of this Act be wound up in the same manner and with the same incidents as if the Company were a company registered under the Companies Acts 1862 to 1890 and shall for the purposes of such winding up be deemed to be so registered in England accordingly and for the purposes of calling and holding meetings appointing a liquidator or liquidators and passing resolutions and other matters incident to such winding up resolutions of meetings of the Company convened and held in pursuance of and in accordance with the provisions contained in such Acts shall take effect as resolutions of a company duly registered under such Acts If any such sale and winding up shall take place before the Company is reconstituted with a capital divided into shares under the provisions of this Act each registered member of the Company shall be entitled at all such meetings to one vote and in the distribution of the assets of the Company members and enrolled members shall participate alike Any contract or agreement for or relating to the sale of the said fishery and undertaking to be completed prior to the reconstitution of the Company under this Act shall be valid and binding on the Company whether made before or after the passing of this Act.

Provisions of Companies Clauses Act made applicable to Company.

4. On and from the expiration of three months from the passing of this Act unless a sale shall have previously been completed the name of the Company shall be changed to "The Whitstable Oyster Fishery Company" and subject to the provisions of this Act the Companies Clauses Consolidation Act 1845 (except so far as the

same is inconsistent with or varied by this Act) shall apply to the Company and to the undertaking of the said fishery as if the Company were a company incorporated by this Act for the purpose of carrying on such undertaking.

Capital.

5. The capital of the Company shall be two hundred and fifty thousand pounds divided into twenty-five thousand shares of ten pounds each Of such capital one hundred and twenty thousand pounds (or such other larger or lesser sum as may be necessary for giving effect to the provisions of this Act relating to the allotment of original shares) is in this Act called the original capital and the shares therein are called the original shares and the remainder of the said capital is called the additional capital and shall be raised in manner herein-after mentioned:

Allotment of original shares to members.

6. There shall be allotted to and vested in every person who immediately before the passing of this Act was a registered member of the Company twenty original shares and such shares shall be issued as fully paid up and shall be accepted in substitution for any interest right or claim such member may have in to or against the Company or its property as a freeman of the said Company of Free Fishers and Dredgers any usage custom or statute notwithstanding and on his name being entered on the register of shareholders he shall be deemed a shareholder of the Company.

Enrolled members to be allotted shares on coming of age.

7. There shall be allotted to and vested in every enrolled member of the Company enrolled before the passing of this Act if and when he attains the age of twenty-one years not having previously married twenty original shares fully paid up but if any such enrolled member shall die unmarried before attaining such age leaving a younger brother or brothers such younger brother or next younger brother and successively if more than one shall be entitled to become an enrolled member of the Company and if so enrolled shall upon attaining the age of twenty-one years not having previously married be entitled to the twenty fully paid shares to which his elder brother would have been entitled if he had attained the age of twenty-one years without having previously married and save as aforesaid all rights and claims of enrolled members in to or against the Company or its property and all rights of any other person or persons to become enrolled members of the Company shall cease and determine.

Provision for widows of members.

8. For the purposes of the provisions of the Companies Clauses Consolidation Act 1845 with respect to the making of dividends but for no other purpose whatever every widow of a member of the Company who immediately before the passing of this Act was in receipt of or in accordance with the custom of the Company would

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have been entitled to receive an allowance from the Company as such widow shall so long as she lives and remains unmarried be entitled to share in the profits of the Company available for dividend as if she had been the holder of seven fully paid up original shares.

Power to raise additional capital.

9. 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 such sum as with the original capital shall make up the total capital of two hundred and fifty thousand pounds by this Act authorised by the issue of new ordinary shares but the Company shall not issue any share of less nominal value than ten pounds 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.

New shares to be subject to the same incidents as other shares.

10. The additional capital created by the Company under this Act and the new shares therein and the holders thereof respectively shall be subject and entitled to the same powers provisions liabilities rights privileges and incidents whatsoever in all respects as if that capital were part of the original capital of the Company and the new shares were shares in that capital.

Dividends on new shares.

11. Every person who becomes entitled to new shares shall in respect of the same be a holder of shares in the Company and shall be entitled to a dividend with the other holders of shares proportioned to the whole amount from time to time called and paid on such new shares.

Power to borrow in respect of original capital.

12. The Company may at any time and from time to time after the passing of this Act borrow on mortgage of the undertaking in respect of the original capital any sums not exceeding in the whole (including the sum of forty thousand pounds borrowed and owing by the Company as herein-before recited) the sum of forty thousand pounds and the Company shall not after the passing of this Act borrow any further moneys under the powers of the recited Act.

Power to borrow in respect of additional capital.

13. The Company may from time to time subject to the provisions of this Act borrow on mortgage of the undertaking any sum or sums not exceeding in the whole one fourth part of the amount of the additional capital by this Act authorised to be raised and at the time actually issued by shares or stock but no part thereof shall be borrowed until the whole of the shares or stock at the time issued shall have been fully 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 such shares and stock have been issued and fully paid up 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.

For appointment of a receiver.

14. The mortgagees of the undertaking 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 seven thousand pounds in the whole.

Debenture stock.

15. 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 and of all mortgages at any time after the passing of this Act created and issued or granted by the Company under this Act or any subsequent Act shall subject to the provisions of any subsequent Act rank pari passu (without respect to the dates of the securities or of the Acts of Parliament or resolutions by which the stock and mortgages were authorised) and shall have priority over all principal moneys secured by such mortgages Notice of the effect of this enactment shall be endorsed on all mortgages and certificates of debenture stock.

Priority of principal moneys secured by existing mortgages.

16. All mortgages or bonds granted by the Company in pursuance of the powers of the recited Act and subsisting at the passing hereof shall during the continuance of such mortgages or bonds and subject to the provisions of the recited Act have priority over any mortgages granted or money raised by virtue of this Act.

Existing bonds may be exchanged.

17. Any person who at the date of the passing of this Act holds any bonds issued by the Company under the powers of the recited Act may exchange such bonds for mortgages or debenture stock of equal nominal amount to be issued under the powers of this Act and upon such exchange all liabilities of the individual dredgers or members under or in respect of any bonds so exchanged shall cease and determine.

Application of moneys.

18. All moneys from time to time raised by the Company under this Act whether by shares debenture stock or borrowing shall be applied only for the general purposes of their undertaking being purposes to which capital is properly applicable.

General meetings.

19. The first general meeting of the Company shall be held within four months after the passing of this Act and subsequent general meetings shall be held annually in the month of July in each year.

Quorum for meetings.

20. In order to constitute any meeting there shall be present either personally or by proxy twenty shareholders holding not less than one twentieth of the capital of the Company.

Votes of shareholders.

21. At all meetings of the Company every shareholder shall be entitled to one vote for every ten shares.

Number of directors.

22. The number of directors of the Company shall be five of whom three shall form a quorum but the Company may from time to time reduce or having reduced may again increase the number of such directors provided that the number be not more than five or less than three.

First directors.

23. The first directors of the Company shall be elected at a special general meeting of the Company to be convened for that purpose with notice thereof within one month from the passing of this Act.

Qualification of directors.

24. The qualification of a director shall be the possession in his own right of not less than fifty shares.

Directors to allot shares to members.

25. The first directors shall open the register of shareholders and shall enter therein the names of the persons entitled to shares as provided by this Act.

Newspaper for advertisements.

26. The newspaper for advertisements with respect to the affairs of the Company is any newspaper published in the county of Kent.

Limitation of right to become member of Company.

27. From and after the passing of this Act no person shall be entitled to become a member of the incorporated Company of Free Fishers and Dredgers of Whitstable in the county of Kent except as a holder of a share or shares in the capital of the Company and no widow of a member and save as expressly provided by this Act no son of a member shall have any right or claim in to or against the Company or its property except as a holder of such share or shares any usage or custom notwithstanding.

Rights to dredge &c. to cease.

28. From and after the passing of this Act all rights of dredging or fishing claimed or enjoyed by the members of the Company and all claims to be employed by the Company to dredge or fish for oysters in the said fishery and manor and royalty of Whitstable and all other rights claimed or enjoyed by the members or apprentices of the Company as such immediately before the passing of this Act shall cease and determine except as otherwise expressly provided by this Act.

Transfer of powers of court of dredging.

29. All powers and authorities of the court of dredging of the manor and royalty of Whitstable and of any steward of the same as now vested in the Company and of any foreman deputy foreman or other officers or servants of the Company appointed under the

recited Act shall as from and after the first appointment of directors under this Act be vested in and exercisable by the Company and their directors officers and servants in accordance with the provisions of this Act.

Saving for certain mortgage of the Company.

30. Nothing in this Act contained shall alter vary or affect the said mortgage bearing date the thirty-first day of October one thousand eight hundred and ninety-four and made between the Company of the first part Messieurs Hammond and Company bankers of Canterbury of the second part the trustees of Lodge No. 3951 of the Independent Order of Oddfellows of the third part and the trustees of Court No. 1902 of the Ancient Order of Foresters of the fourth part But the said mortgage shall be and continue valid and binding upon the Company and upon its undertaking respectively notwithstanding the powers of sale and for the reconstitution of the Company or other the powers conferred by this Act and notwithstanding the exercise of any or all of the powers so conferred And such mortgage shall possess and be entitled to the same priority in all respects as if this Act had not been passed.

Interest not to be paid on calls paid up.

31. No interest or dividend shall be paid out of any share or loan capital which the Company are by this Act authorised to raise to any shareholder on the amount of the calls made in respect of the shares held by him But nothing in this Act shall 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.

Provision as to general Acts.

32. Nothing in this Act contained shall exempt the Company or the said fishery from the provisions of any general Act relating to oyster fisheries or to buoys now in force or which may hereafter pass during this or any future session of Parliament.

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