



ANNO TRICESIMO PRIMO & TRICESIMO SECUNDO

VICTORIÆ REGINÆ.

Cap. lvii.

An Act for amending the Provisions of “The *Alexandra (Newport) Dock Act, 1865,*” with respect to the borrowing Powers of the *Alexandra (Newport) Dock Company*; and for other Purposes. [25th June 1868.]

WHEREAS by “The *Alexandra (Newport) Dock Act, 1865,*” (in this Act called “the Act of 1865,”) the *Alexandra (Newport) Dock Company* (in this Act called “the Company”) were incorporated for the Purpose of making and maintaining at or near *Newport* in the County of *Monmouth*, and on the West Side of the River *Usk*, and within certain Limits in the said Act called “the Dock Limits,” a Dock, and such Basins, Entrances, and other Works, Buildings, and Conveniences connected with the Dock as the Company should deem convenient or necessary, and certain Railways and other Works mentioned in the Act: And whereas by the Act of 1865 the Capital of the Company was declared to be Six hundred thousand Pounds, divided into Thirty thousand Shares of Twenty Pounds each, and the Company were authorized to borrow on Mortgage any Sum or Sums not exceeding in the whole the Sum of Two hundred thousand Pounds,
[Local.] 8 T but

28 & 29 Vict.
c. cclxxvii.

Alexandra (Newport) Dock Act, 1868.

but it was provided that no Part of that Sum should be raised until the whole of the Capital of Six hundred thousand Pounds should have been *bond fide* subscribed for and issued, and One Half thereof should have been actually paid up, and the Company should have given to the Justice who was to certify under the Fortieth Section of "The Companies Clauses Consolidation Act, 1845," such Proof as in the Act mentioned: And whereas in consequence of the State of the Money Market the Company have been and are unable to procure Subscriptions for or to issue the whole of their said Capital of Six hundred thousand Pounds, and the Company have not yet commenced their authorized Works: And whereas in consequence of the great and increasing Trade of the Port of *Newport* further Delay in the Construction of the Dock and Works authorized by the Act of 1865 would be attended with serious Injury to the Port and to the Traders using the same: And whereas for the Purpose of enabling the Company to proceed forthwith with the Execution of their authorized Works it is expedient that they be empowered when and so soon as Two hundred thousand Pounds (being One Third) of their authorized Capital shall have been subscribed for and issued, and One Half thereof paid up, to borrow (subject to the Provisions of this Act) the Sum of Sixty-six thousand Pounds upon Mortgage, and when and so soon as the further Sum of Two hundred thousand Pounds (being One other Third) of their authorized Capital shall have been subscribed for and issued, and One Half thereof paid up, to borrow (subject to the Provisions of this Act) the further Sum of Sixty-six thousand Pounds upon Mortgage: And whereas that Object 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; (that is to say,)

Short Title.

1. This Act may for all Purposes be cited as "*Alexandra (Newport) Dock Act, 1868.*"

Act of 1865
and this to
be One.

2. The Act of 1865 and this Act shall be read and construed as One Act, and as if this Act had been Part of the Act of 1865.

Interpreta-
tion of
Terms.

3. In this Act the several Words and Expressions to which Meanings are assigned by the Act of 1865, or by the Acts wholly or in part incorporated therewith, have the same respective Meanings, unless there be something in the Subject or Context repugnant to such Construction.

4. When

Alexandra (Newport) Dock Act, 1868.

4. When and so soon as Two hundred thousand Pounds (being One Third) of the authorized Capital of the Company shall have been subscribed for and issued, it shall be lawful for the Company (anything contained in the Act of 1865 to the contrary notwithstanding) from Time to Time to borrow on Mortgage in respect of that Portion of their authorized Capital any Sum or Sums of Money not exceeding in the whole Sixty-six thousand Pounds; and when and so soon as the further Sum of Two hundred thousand Pounds (being One other Third) of the authorized Capital of the Company shall have been subscribed for and issued, it shall be lawful for the Company (anything contained in the Act of 1865 to the contrary notwithstanding) from Time to Time to borrow on Mortgage in respect of that further Portion of their authorized Capital any further Sum or Sums of Money not exceeding in the whole Sixty-six thousand Pounds; and when and so soon as the further Sum of Two hundred thousand Pounds (being the Remainder) of the authorized Capital of the Company shall have been subscribed for and issued, it shall be lawful for the Company from Time to Time to borrow on Mortgage in respect of that further Portion of their Capital any further Sum or Sums of Money not exceeding in the whole Sixty-eight thousand Pounds (making with the Two Sums of Sixty-six thousand Pounds and Sixty-six thousand Pounds above mentioned the Sum of Two hundred thousand Pounds which by the Act of 1865 the Company were authorized to borrow); but as regards each of the said Sums of Sixty-six thousand Pounds, Sixty-six thousand Pounds, and Sixty-eight thousand Pounds, no Part of the respective Sums shall be borrowed until the whole of the Portion of Capital in respect of which such Sum is by this Act authorized to be borrowed is subscribed for, issued, and accepted, and One Half of that Portion of Capital 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 said Portion of Capital has been subscribed for, issued, and accepted, and that One Half of that Portion of the Capital has been paid up, and that not less than One Fifth Part of the Amount of each separate Share in such Portion of Capital has been paid on account thereof before or at the Time of the Issue or Acceptance thereof, and that such Portion of 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 shall be sufficient Evidence thereof; and all Monies borrowed by the Company under this Section shall be reckoned as Part of the Sum of Two hundred thousand

Power to borrow in respect of First Half of Capital.

Alexandra (Newport) Dock Act, 1868.

thousand Pounds which by the Act of 1865 the Company are authorized to borrow.

Application
of Monies.

5. All Monies raised under the Act of 1865 or this Act by Shares, Debenture Stock, or borrowing shall be applied only for the Purposes of the Act of 1865 and of this Act.

Interest not
to be paid
on Calls
paid up.

6. The Company shall not, out of any Money by the Act of 1865 or 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."

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

7. The Company shall not, out of any Money by the Act of 1865 or 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 construct any other Railway, or to execute any other Work or Undertaking.

Railway not
exempt from
Provisions of
present and
future General
Acts.

8. Nothing herein contained shall be deemed or construed to exempt the Railway of the Company from the Provisions of any General Act relating to Railways, or the better and more impartial Audit of the Accounts of Railway Companies, now in force or which may hereafter pass during this or any future Session of Parliament, or from any future Revision or Alteration, under the Authority of Parliament, of the maximum Rates of Fares and Charges, or of the Rates for small Parcels, authorized by the Act of 1865.

Expenses of
Act.

9. 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.

LONDON:

Printed by GEORGE EDWARD EYRE and WILLIAM SPOTTISWOODE,
Printers to the Queen's most Excellent Majesty. 1868.