



Metropolis Management Act 1855

1855 CHAPTER 120

General Powers to Metropolitan and District Boards and Vestries to borrow

CLXXXVII. Power to borrow to pay off existing Securities.

It shall be lawful for the said Metropolitan Board, with respect to any Security granted by the Metropolitan Commissioners of Sewers, or granted by such Board under this Act, and for every District Board and Vestry, with respect to any Security for any existing Debt or Liability which such Board or Vestry are by this Act required to discharge, and any Security granted by such Board or Vestry under this Act, to raise and borrow the Monies necessary for paying off such Security, and to pay off the same; and the Monies borrowed for the Purpose of such Payment shall be secured and repaid in like Manner as if borrowed for defraying the Expenses of the Execution of this Act: Provided always, that nothing herein contained shall extend to authorize the paying off of any Security otherwise than in accordance with the Provisions thereof.