



ANNO TRICESIMO NONO

# GEORGI II. REGIS.

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## Cap. 71.

An Act for empowering the Company of Proprietors of the *Forth* and *Clyde* Navigation, to repay, into the Court of Exchequer in *Scotland*, the Sum advanced to them for the Purpose of completing the said Navigation; for repealing so much of an Act of the Twenty-fourth Year of His present Majesty, as relates to the said Company; and for enabling the Barons of the said Court of Exchequer to advance Part of the Sum so to be received to the Company of Proprietors of the *Crinan* Canal, on certain Conditions. [12th July 1799.]

**W**HEREAS by an Act passed in the Twenty-fourth Year of the Reign of His present Majesty, intituled *An Act to enable His Majesty to grant to the Heirs of the former Proprietors, upon certain Terms and Conditions, the forfeited Estates in Scotland, which were put under the Management of a Board of Trustees, by an Act passed in the Twenty-fifth Year of the Reign of His late Majesty King George the Second, and to repeal the said Act*, it was enacted, that the Barons of the Court of Exchequer in *Scotland* should, out of the Money coming into their Hands from Sale of the said forfeited Estates, pay or cause to be paid to the Company of the *Forth* and *Clyde* Navigation, the Sum of Fifty thousand Pounds, to be applied in completing the said Works, upon the Terms and Conditions expressed in the said Act; and it was thereby directed, that when any Dividend should arise to the Publick

[Loc. & Per.] 13 N from

Forth and  
Clyde Navi-  
gation to pay  
into the Court  
of Exchequer  
in Scotland  
by Instal-  
ments the  
50,000l. lent  
to them under  
recited Act.

from the said Sum of Fifty thousand Pounds, the same should be applied towards making and repairing the Roads and Bridges in the Highlands of *Scotland*: And whereas the said Company having completed the said Navigation, whereby a safe and easy Communication is opened from the East to the West Sea; and having discharged all the Debts contracted in carrying on their Works, are now desirous to repay the said Sum of Fifty thousand Pounds, in Manner and on the Conditions herein-after set forth: May it therefore please Your Majesty that it may be enacted; and be it enacted by the King'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, That the said Company of Proprietors of the *Forth and Clyde* Navigation shall pay or cause to be paid into the Court of Exchequer in *Scotland*, the said Sum of Fifty thousand Pounds, at the Times and by the Proportions herein-after mentioned; (that is to say), the Sum of Twenty-five thousand Pounds on or before the First Day of *July* in the present Year One thousand seven hundred and ninety-nine; Twelve thousand five hundred Pounds on or before the First Day of *July* One thousand eight hundred; and the remaining Twelve thousand five hundred Pounds on or before the First Day of *July* One thousand eight hundred and one; with Interest on the said respective Sums of Money at and after the Rate of Five Pounds *per Centum per Annum* from the said First Day of *July* One thousand seven hundred and ninety-nine, until the same are paid; and the Receipt or Receipts of the proper Officer or Officers of the Exchequer shall be a sufficient Release and Acquittance to the said Company for such Sum of Money as is expressed in the said Receipt or Receipts.

After first  
Payment is  
made, the  
Clauses in  
recited Act  
relating to  
the said Com-  
pany shall be  
repealed.

II. And be it enacted, That as soon as the first Payment of Twenty-five thousand Pounds shall be paid, all and every Clause, Matter, and Thing in the before recited Act, passed in the Twenty-fourth Year of His present Majesty's Reign contained, as relate to the said Company of Proprietors of the *Forth and Clyde* Navigation, shall be, and the same are hereby repealed; and the said Sum of Fifty thousand Pounds, or so much thereof as shall from Time to Time be paid in, shall be placed out by the said Court of Exchequer in Manner herein-after directed.

Instalments  
to be paid  
before any  
Dividends are  
made.

III. And be it further enacted, That for securing the Payment of the said Sum of Fifty thousand Pounds, in Manner and at the Times herein-before mentioned, with Interest as aforesaid, the said Navigation and other Works, and the Rates and Duties to arise therefrom, shall be hereby assigned and made over to the Barons of the said Court of Exchequer, and the said respective Instalments shall be paid annually, when due, before the yearly Dividends are paid to the Proprietors of the said Canal; and the said Sum of Fifty thousand Pounds is hereby declared to be a preferable Debt on the said Company to all other Debts of whatever Kind, Nature, or Quality soever.

Capital Stock  
of Company  
declared to be  
420,525l.  
and the Pro-  
prietors to  
be entitled

IV. And whereas, notwithstanding the Act for making and maintain-  
ing the said Canal, passed in the Year of our Lord One thousand seven  
hundred and sixty-eight, and the said Work was immediately then after  
begun, yet the Proprietors thereof have never received any Return either  
of Interest or Dividends for the Money advanced by them, and over and  
above

above that Money; and the Fifty thousand Pounds herein-before mentioned, the said Company have expended all the Money arising from the Rates and Duties received on the said Navigation, amounting the whole Principal Money so laid out to the Sum of Four hundred and twenty-one thousand five hundred and twenty-five Pounds Sterling: And whereas it is just that the said Proprietors should receive a reasonable and sufficient Indemnification for the heavy Loss they have sustained in completing this great national Undertaking; and the said Proprietors are restrained by an Act passed in the Eighth Year of the Reign of His present Majesty, intituled *An Act for making and maintaining a Navigable Cut or Canal from the Firth or River of Forth, at or near the Mouth of the River of Carron in the County of Stirling, to the Firth or River of Clyde, at or near a Place called Dalmuir Burnfoot, in the County of Dumbarton, and also a collateral Cut from the same to the City of Glasgow; and for making a Navigable Cut or Canal of Communication from the Port and Harbour of Borrowstounness to join the said Canal at or near the Place where it will fall into the Firth of Forth*, from dividing more than Ten Pounds *per Centum* upon the Capital Stock of the said Company; be it therefore enacted, That, from and after the passing of this Act, the Capital Stock of the said Company shall be, and is hereby declared to amount to the said Sum of Four hundred and twenty-one thousand five hundred and twenty-five Pounds Sterling Money; and the several Proprietors of the said Navigation shall be entitled to receive Dividends on the said Sum proportionably, and according to their respective Shares and Interests therein; any Law to the contrary thereof in anywise notwithstanding.

to receive Dividends thereon, notwithstanding 8 G. 3.

V. And whereas by an Act passed in the Thirty-third Year of the Reign of His present Majesty, intituled *An Act for making and maintaining a Navigable Canal from Loch Gilp to Loch Crinan in the Shire of Argyll*, the several Persons therein named were incorporated by the Name of *The Company of Proprietors of the Crinan Canal*, for the Purpose of making and completing the said Canal, and other necessary Works; which Act was amended and rendered more effectual by another Act passed in this present Session of Parliament: And whereas a large Sum of Money was subscribed, and great Progress has been made in carrying on the said Work, which is of considerable National Importance; but many of the Subscribers having failed, and being unable to make good their Subscriptions, the said Canal cannot be completed without the further Aid of Parliament; be it therefore enacted, That the Lord Chief Baron, and other the Barons of the said Court of Exchequer in *Scotland*, shall, out of the first Money paid in by the Company of Proprietors of the *Forth and Clyde* Navigation, as soon as conveniently may be, pay, or cause to be paid, the Sum of Twenty-five thousand Pounds Sterling to the said Company of Proprietors of the *Crinan* Canal, or to their Governor and Directors, or to any Person to be appointed by the said Company, or by the said Governor and Directors for that Purpose, which Sum shall be paid without any Deduction whatever, and shall be applied in completing the said *Crinan* Canal in such Manner as the Company of Proprietors of the said Canal, or their Governor and Directors, shall appoint; and the said Company of Proprietors, or their Governor and Directors, shall and may, and they are hereby authorized and required, to assign and make over to the Lord Chief Baron, and other the Barons of the said Court of Exchequer, or to such Person or Persons as he and they shall appoint, all the Rates and Duties arising from the said *Crinan* Canal, by virtue of the said recited Acts,

Court of Exchequer to pay out of the said Sum of 50,000l. to the Crinan Canal Company 25,000l. who shall assign over the Rates for Repayment of the Principal and Interest.

Acts, and all the Estate, Right, Title, and Interest, of the said Company, in and to the same, and all Quays, Houses, Lands, or other Property, purchased for the Purposes of the said Canal, until the said Sum of Twenty-five thousand Pounds, together with Interest for the same, at and after the Rate of Five Pounds *per Centum per Annum*, shall be completely satisfied and paid; which said Assignments shall be made according to the Form and Manner prescribed by the said Acts for making and maintaining the said *Crinan* Canal, and which Interest shall be paid Half-yearly by the said Company of Proprietors of the said *Crinan* Canal, into the said Court of Exchequer at the End of every Six Months from the Time of advancing the said Sum of Twenty-five thousand Pounds.

Crinan Canal Company may invest the Money in the Scotch Banks, &c. till used for carrying on the Works.

VI. Provided always, and it is hereby enacted, That until the said Sum of Twenty-five thousand Pounds, or such Part or Parts thereof as may be necessary, shall be laid out in carrying on the said Works, it shall be lawful to and for the said Company of Proprietors of the *Crinan* Canal, or to their Governor and Directors, and they are hereby respectively authorized and empowered to place the said Sum of Twenty-five thousand Pounds, or such Part or Parts thereof as they shall see proper, in the Royal Bank of *Scotland*, or in the Bank of *Scotland*, or with the *British* Linen Company, or in Government Securities at such Interest as can be procured for the same.

Assignments made by the Directors of the Crinan Canal valid.

VII. Provided also, and it is hereby enacted, That any Assignment or Assignments which shall be made to the said Court of Exchequer by Order of the Governor and Directors of the said Company of Proprietors of the *Crinan* Canal, and signed by the Governor, or by the President of any of their Meetings in the Absence of the Governor, and countersigned by the Secretary, shall be as valid and effectual, to all Intents, and Purposes, as if the same was made by or under any Order or Resolution of a General Meeting of the said Company of Proprietors of the said *Crinan* Canal, and signed by the said Governor.

Interest of the said Sum of 50,000l. to be applied in repairing Roads in the Highlands of Scotland.

VIII. And be it further enacted, That the said Sum of Fifty thousand Pounds, or such Part or Parts thereof as shall, from Time to Time, be paid into the said Court of *Exchequer* by either of the said Companies, shall be placed in the Royal Bank of *Scotland* or Bank of *Scotland*, or on Government Securities, at such Interest as can be procured for the same; and that all Interest from thenceforth to accrue on the said Sum of Fifty thousand Pounds shall, when paid into the said Court of Exchequer, be applied towards repairing the Roads and Bridges in the Highlands of *Scotland*, for which Money has been annually granted by Parliament.

Publick Act.

IX. And be it enacted, That this Act shall be deemed and taken to be a Publick Act; and shall be judicially taken Notice of as such, by all Judges, Justices, and other Persons whomsoever, without specially pleading the same.