

ELIZABETH II



1965 CHAPTER xxvi

An Act to confer further powers upon the Aberdare Markets and Town Hall Company; and for other purposes. [5th August 1965]

WHEREAS the Aberdare Markets and Town Hall Company (hereinafter called "the Company") was incorporated by the Aberdare Markets and Town Hall Act, 1880 c. li. (hereinafter called "the Act of 1880"):

And whereas in pursuance of the powers conferred by the Act of 1880 the Company purchased the existing undertaking of the Aberdare Market Company being the markets, fairs, market houses, slaughterhouses, and all real and personal property and all rights, powers, authorities and privileges belonging to and conferred upon the Aberdare Market Company by the Aberdare c. xxviii. Market Act, 1852:

And whereas it is expedient and would be for public and local advantage that the lands which form part of the Company's undertaking should be developed and the buildings which are old and outdated should be reconstructed and modernised in accordance with sound planning principles:

And whereas the Act of 1880 confers power on the Company to let any stall, shed, pen, standing or other convenience in the market for periods not exceeding three years and to let the town hall, buildings, shops, warehouses, taverns, offices and cellars for any period not exceeding seven years:

And whereas the Company is desirous of entering into an agreement or agreements for the redevelopment of the market, the re-erection of the market hall, the provision of new accommodation for existing market traders and the erection of shops, show-rooms, offices and ancillary buildings on lands belonging to the Company:

And whereas it is expedient to enable the Company to contract for the redevelopment of the market and its property that the Company's power of leasing the whole or any part of its real and personal property should be extended as in this Act provided:

And whereas it is expedient to enable the Company to redevelop the market and its property that the Company's power of leasing the whole or any part of its real and personal property should be extended as in this Act provided:

And whereas it is expedient that the further provisions contained in this Bill should be enacted:

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 and
collective
titles.

c. xxviii.

c. li.

1. This Act may be cited as the Aberdare Markets and Town Hall Act 1965 and this Act, the Aberdare Market Act, 1852, and the Aberdare Markets and Town Hall Act, 1880, may be cited together as the Aberdare Markets and Town Hall Acts, 1852 to 1965.

Alteration
of capital.

2. (a) In section 7 of the Act of 1880 for the words "thirty thousands pounds in three thousand shares of ten pounds each" there shall be substituted the words "two hundred thousand pounds in eight hundred thousand shares of five shillings each".

(b) In section 14 of the Act of 1880 for the word "ten" there shall be substituted the word "forty".

(c) On the passing of this Act the share capital of the Company shall be deemed to be sub-divided as prescribed by section 7 of the Act of 1880 as amended by this section.

(d) Within two months of the delivery to the Company of a share certificate issued by it before the passing of this Act the Company shall issue a new certificate for the shares into which the shares to which the said certificate delivered to the Company as aforesaid relates are sub-divided on the passing of this Act to the person who is at the date of the issue of the said new certificate the holder of the shares to which the said new certificate relates.

(e) Part II (relating to additional capital) of the Companies c. 118. Clauses Act, 1863 is (except where expressly varied by or inconsistent with this Act) incorporated with and forms part of this Act.

3. It shall be lawful for the Company for such consideration and upon such terms and conditions and subject to such restrictions and for such period as it thinks fit to lease the whole or any part of the lands which from time to time form part of its undertaking and to authorise and permit the redevelopment of all or any part or parts of the said lands and the exercise by any lessee of such lands or any part thereof of all or any of the powers conferred on the Company by the Act of 1880 and to carry into effect agreements with respect to any such redevelopment and the provision of a market hall, shops, showrooms, offices and ancillary buildings and any other matters incidental thereto or consequential thereon. Power to Company to lease and enter into agreements.

4. The Company may borrow or raise or secure the payment of money for the purposes of or in connection with the Company's business not exceeding in the whole the sum of five hundred thousand pounds. Power to borrow.

5. Section 29 of the Act of 1880 is hereby repealed. Repeal.

6. It shall not be lawful to exercise the powers of the making of any issue of additional capital or of borrowing conferred by this Act otherwise than in compliance with the provisions of any order for the time being in force made under section 1 of the Borrowing (Control and Guarantees) Act, 1946. Saving for powers of Treasury.
c. 58.

7. All costs, charges and expenses of and incidental to the preparing for, obtaining and passing of this Act or otherwise in relation thereto shall be paid by the Company. Costs of Act.

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Aberdare Markets and Town Hall Act 1965

CHAPTER xxvi

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