

ELIZABETH II



1965 CHAPTER ix

An Act to increase the capital and borrowing powers of the Durham Markets Company; to re-enact with amendments certain of the statutory powers relating to the stallages, rents and tolls which may be demanded by the Company; to confer further powers on the Company; and for other purposes. [2nd June 1965]

WHEREAS by the Durham Markets Company's Act, 1851,^{c. vi.} the Durham Markets Company (hereinafter referred to as "the Company") were incorporated for the purposes of that Act:

And whereas under the said Act of 1851 the Company have provided in the city of Durham a covered market house or market place for the sale of butchers meat, poultry, fish, butter, cheese, vegetables, fruit, corn and hay and other provisions and of certain other marketable commodities:

And whereas the Company propose to undertake the reconstruction or improvement of the said covered market house or market place and of the shops, buildings, works, approaches and conveniences forming part of the Company's undertaking:

And whereas it is expedient to empower the Company to raise additional capital for the purposes aforesaid:

And whereas it is expedient that the statutory powers of the Company relating to certain of the stallages, rents and tolls which the Company are authorised to demand should be re-enacted with amendments as by this Act provided:

And whereas it is expedient that the other provisions contained in this Act should be enacted:

And whereas the objects of this Act 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:—

PART I

PRELIMINARY

Short and collective titles.

1.—(1) This Act may be cited as the Durham Markets Company Act 1965.

(2) The Act of 1851 and this Act may be cited together as the Durham Markets Company Acts, 1851 and 1965.

Division of Act into Parts.

2. This Act is divided into Parts as follows:—

Part I.—Preliminary.

Part II.—Market.

Part III.—Finance.

Part IV.—Administration.

Part V.—Miscellaneous and general.

Incorporation of Acts.

3. The following enactments so far as the same are applicable to the purposes and are not inconsistent with the provisions of this Act are hereby incorporated with this Act, namely:—

c. 16. (a) the Companies Clauses Consolidation Act, 1845, except the provisions thereof with respect to the conversion of borrowed money into capital;

c. 118. (b) the Companies Clauses Act, 1863, except sections 17 to 21, the provisions thereof which limit the rate of dividend on preference capital and Part IV thereof;

c. 14. (c) the Markets and Fairs Clauses Act, 1847, except section 13 thereof:

Provided that in the application to the Company of the said Act of 1863 the prescribed day for the purposes of section 14 of that Act shall be the 14th February and section 22 of that Act shall be read as if the words "and to the same amount as" were omitted therefrom.

For the purpose of such incorporation the term "special Act" in the said Acts respectively shall be construed as a reference to this Act and the expressions "company" and "the undertakers" shall mean the Company.

PART I
—cont.

4.—(1) In this Act, the following words and expressions have the several meanings assigned to them respectively unless there be something in the subject or context repugnant to such construction, that is to say:—

"the Act of 1851" means the Durham Markets Company's c. vi. Act, 1851;

"the Company" means the Durham Markets Company;

"the directors" means the directors of the Company for the time being;

"enactment" includes an enactment in any local or private Act of Parliament, and an order, rule, regulation, byelaw or scheme made under an Act of Parliament;

"land" includes any interest in land and any easement or right in, to or over land;

"the secretary" means the secretary of the Company for the time being;

"share" means share in the share capital of the Company and includes stock except where a distinction between stock and shares is expressed or implied and "share capital" and "shareholder" shall be construed accordingly;

"the undertaking" means the undertaking of the Company as for the time being authorised.

(2) Any reference in this Act to any enactment shall be construed as a reference to that enactment as applied, extended, amended or varied by or by virtue of any subsequent enactment, including this Act.

PART II

MARKET

5.—(1) The Company may within the limits of the Act of 1851 alter, enlarge, improve, extend, reconstruct and rebuild the market house or market place and shops, buildings, works, approaches and conveniences forming part of the undertaking or they may within those limits erect or provide and maintain new shops, buildings, works, approaches and conveniences therefor.

Power to improve, etc., market.

(2) Any development authorised by subsection (1) of this section shall not be deemed for the purposes of the Town and Country Planning General Development Order, 1963, to be development authorised by an Act which designates specifically both the nature of the development and the land upon which it may be carried out.

PART II
—cont.

Power to
acquire land
by agreement.
c. 14.

6.—(1) In addition to their powers under section 9 of the Markets and Fairs Clauses Act, 1847, and notwithstanding any restrictions imposed by that section the Company shall have power under this section, within the limits of the Act of 1851, to acquire land by agreement whether by way of purchase, lease or exchange, for any of the purposes of the undertaking.

c. 18.

(2) The Lands Clauses Acts, except the provisions relating to the acquisition of land otherwise than by agreement and the provisions relating to access to the special Act and except sections 99 to 107 and sections 127 to 132 of the Lands Clauses Consolidation Act, 1845, are hereby incorporated with the foregoing provisions of this section, and in construing those Acts those provisions shall be deemed to be the special Act and the word "land" shall have the meaning assigned to it in this Act.

Tolls, etc.

7.—(1) (a) Part I of Schedule 1 to this Act shall be substituted for Schedule (B.) to the Act of 1851 and sections XXXIII and XL of that Act shall have effect as if Part I of the said Schedule 1 were referred to therein instead of the said Schedule (B.).

(b) Part II of the said Schedule 1 shall be substituted for Schedule (C.) to the Act of 1851 and section XXXVI of that Act shall have effect as if Part II of the said Schedule 1 were referred to therein instead of the said Schedule (C.).

(2) The Company may, with the sanction of the Minister of Housing and Local Government from time to time alter or add to the stallages, rents and tolls set out in Schedule 1 to this Act and any such altered stallages, rents and tolls shall as from the date on which they come into operation be substituted for the corresponding stallages, rents and tolls payable under this section and the said Schedule 1.

(3) The Company may also from time to time in addition to the stallages, rents and tolls referred to in this section make such additional charges as the Minister of Housing and Local Government may sanction for or in respect of the provision of light, heat or water for the accommodation of persons using or occupying shops, stalls, standings, stands, benches, compartments or other conveniences or spaces of ground forming part of the undertaking and for the cleansing of and removal of refuse from any such shops, stalls, standings, stands, benches, compartments or other conveniences or spaces of ground.

PART III

FINANCE

Additional
capital.

8.—(1) (a) The Company may from time to time raise additional share capital not exceeding in the whole one hundred

thousand pounds by the creation and issue of ordinary shares or stock, or preference shares or stock, or wholly or partly by one or more of those modes respectively.

PART III
—cont.

(b) It shall not be lawful for the Company to create and issue under the powers of this section any greater nominal amount of share capital than shall be sufficient to produce, including any premiums and allowing for any discounts which may be obtained or allowed on the issue thereof, one hundred thousand pounds.

(2) (a) The Company may without obtaining a certificate of a justice under section 40 of the Companies Clauses Consolidation Act, 1845, raise for the purposes of the undertaking, either by borrowing on mortgage of the undertaking or by the creation and issue of debenture stock or by both of those modes, or partly by one and partly by the other, any additional sum or sums of money not exceeding in the whole the amount (including premiums and allowing for discounts) of share capital for the time being created and issued under the powers of the Durham Markets Company Acts, 1851 and 1965. c. 16.

(b) The powers conferred by this subsection shall be without prejudice to the right of the Company to re-borrow from time to time any amounts which having been raised by borrowing on mortgage or by the creation and issue of redeemable debenture stock are thereafter paid off.

9. The additional share capital authorised by the last foregoing section of this Act shall form part of the general share capital of the Company and, save as is otherwise expressly provided by the terms of issue thereof, the holders thereof respectively in proportion to the amount of their shares or stock shall be subject and entitled to the same powers, provisions, liabilities, rights, privileges and incidents in all respects as holders of share capital of the Company of the same class or description. Additional share capital to be part of general capital.

10.—(1) Any share capital created after the passing of this Act may, subject to the terms of the resolution by which it was created, be issued at such times, to such persons, on such terms and conditions and in such manner as the directors think advantageous to the Company. Issue of new capital.

(2) The Company shall not issue any share of less value than one pound.

11. The Company may create and issue debenture stock subject to the provisions of Part III of the Companies Clauses Act, 1863, as amended in its application to the Company, but notwithstanding anything therein contained the interest of all debenture c. 118.

PART III
—cont.

stock created and issued 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 Act or resolutions by which the debenture stock was authorised).

Notice of the effect of this enactment shall be endorsed on all certificates of debenture stock issued after the passing of this Act.

Appointment
of receiver.

12. 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 one-tenth of the amount for the time being borrowed by the Company or five thousand pounds, whichever is the less:

c. 16.
c. 118.
c. 38.

Provided that notwithstanding anything in section 54 of the Companies Clauses Consolidation Act, 1845, or section 26 of the Companies Clauses Act, 1863, the provisions of subsections (1), (2) and (3) of section 94 of the Companies Act, 1948, shall with any necessary modifications extend and apply for the purposes of this section as if the Company were a company registered in England under that Act.

Application
of money.

13.—(1) All money raised under the Durham Markets Company Acts, 1851 and 1965, including premiums, shall be applied only to purposes to which capital is properly applicable and any sum of money which may arise by way of premium from the issue of share capital under the provisions of this Act shall not be considered as part of the capital of the Company entitled to dividend.

(2) The Company may apply to any of the purposes of this Act to which capital is properly applicable any money which they have raised or are authorised to raise under the Durham Markets Company Acts, 1851 and 1965.

Reserve fund.

14. The directors may, if they think fit, in any year set apart out of the clear profits of the undertaking such sum as they may determine and any sums set apart may from time to time be invested in investments in which trustees are authorised by law to invest and the dividends and interest arising from such investments may also be invested in the same or like investments in order that the same may accumulate at compound interest. The fund so formed shall form a reserve fund to answer any deficiency which may at any time happen in the amount of divisible profits or to meet any extraordinary claim or demand which may at any time arise against the Company.

15.—(1) The Company may for the purposes of or in connection with the undertaking borrow or raise moneys on temporary loans by means of overdrafts from bankers or otherwise:

PART III
—cont.

Company may incur temporary loans.

Provided that the aggregate amount outstanding at any time of the moneys so borrowed or raised shall not exceed one hundred thousand pounds.

(2) The power conferred by this section shall be in addition to any power for the time being of the Company to raise moneys by borrowing on mortgage of the undertaking or the creation and issue of debenture stock.

16.—(1) The Company shall have power to pay a commission to any person in consideration of his subscribing or agreeing to subscribe, whether absolutely or conditionally, for any share or loan capital to be offered for subscription by the Company or his procuring or agreeing to procure subscriptions, whether absolute or conditional, therefor if—

Power to pay underwriting commission and brokerage.

(a) the commission paid or agreed to be paid does not exceed five per centum of the price at which the capital is issued; and

(b) the amount or rate per centum of the commission paid or agreed to be paid is disclosed in every prospectus, advertisement or other document published by the Company relating to the offer of the capital for subscription.

(2) The Company shall have power to pay such brokerage as is customary.

(3) The powers conferred on the Company by this section may be exercised by the directors.

17.—(1) All ordinary and preference stock and debenture stock of the Company shall be issued and be held in amounts of one pound or of a multiple of one pound and not otherwise and the Company shall not be under any obligation to register a transfer of any ordinary or preference stock or debenture stock which would make the holding (if any) of the transferor or transferee an amount other than one pound or a multiple of one pound.

Minimum holdings of stock and debenture stock.

(2) Notice of this enactment so far as applicable shall be endorsed on all certificates of ordinary and preference stock and debenture stock of the Company, as the case may be.

PART III
—cont.
Voting rights.

18.—(1) At every general meeting of the Company (whether ordinary or extraordinary) every holder of share capital entitled to attend and vote thereat shall on a show of hands be entitled to one vote and on a poll to one vote for each complete one pound of the nominal value of such capital.

(2) Except as otherwise expressly provided by the resolution creating the share capital, no person shall be entitled to vote in respect of any share capital to which a preferential dividend shall be attached.

PART IV

ADMINISTRATION

Annual
general
meeting and
yearly
accounts.
c. 16.

19. Notwithstanding anything in the Companies Clauses Consolidation Act, 1845, or in the Act of 1851, the ordinary general meeting of the Company shall be held in each year in the month of March or at such other times and at such place in the city of Durham as the directors may from time to time appoint and it shall not be obligatory on the Company to hold half-yearly meetings or to balance their accounts or to make up a balance sheet half-yearly:

Provided that not more than fifteen months shall elapse between the date of one ordinary general meeting and that of the next.

Quorum for
general
meetings.

20. The quorum for a general meeting of the Company (whether ordinary or extraordinary) shall be proprietors of the Company holding in the aggregate not less than one thousand pounds in nominal value of the share capital of the Company to which voting rights are attached and being present in person in number not less than five.

Notices of
meetings.

21. Notwithstanding anything in the Companies Clauses Consolidation Act, 1845, notice of all meetings of the Company whether ordinary or extraordinary may (if the directors so determine) be given by letter sent by ordinary letter post to each shareholder instead of by public advertisement:

Provided that the letters giving the notice shall be directed according to the registered address or other known address of each shareholder prepaid and posted not later than fourteen clear days before the date of the meeting. In proving that any such notice has been given it shall be sufficient to prove that the letter containing the notice was properly addressed and put into the post office as a prepaid letter not later than the time hereby prescribed.

22. At any meeting of the Company a majority of votes shall only be required to be proved if a poll be demanded at the meeting and if a poll be not demanded at the meeting then a declaration by the chairman that the resolution has been carried and an entry to that effect in the book of proceedings of the Company shall be sufficient and conclusive evidence of the fact without proof of the number or proportion of votes recorded in favour of or against the resolution.

PART IV
—cont.

Proof of majority of votes only required when poll demanded.

23. Notwithstanding anything in the Companies Consolidation Act, 1845, the attorney of any shareholder duly authorised in writing may appoint a proxy to vote for and on behalf of the shareholder and for that purpose may execute on behalf of the shareholder the necessary form of proxy:

As to appointment of proxies.
c. 16.

Provided that the instrument appointing the attorney, or if it has been deposited in the central office of the Supreme Court an office copy thereof, shall be transmitted to the secretary at the same time as the instrument appointing the proxy.

24.—(1) Notwithstanding anything in the Companies Consolidation Act, 1845, where several persons are jointly entitled to and registered as holders of any stock or shares of the Company any one of those persons may vote at any meeting either personally or by proxy in respect of the stock or shares as if he were solely entitled thereto, but if more than one of the joint holders be present at any meeting personally or by proxy that one of the said persons so present whose name stands first on the register in respect of the shares shall alone be entitled to vote in respect thereof.

Joint holders.

(2) Several executors or administrators of a deceased member in whose name any stock or shares stand shall for the purposes of this section be deemed joint holders thereof.

25. The Company shall not be bound to see to the execution of any trust whether express, implied or constructive to which any of their capital or debentures, debenture stock or mortgages may be subject and the provisions of section 20 of the Companies Consolidation Act, 1845, shall mutatis mutandis extend and apply to any capital, debentures, debenture stock or mortgages of the Company as if the same were shares to which that section applies:

Company not bound to regard trusts

Provided that in that section for the words "receipt of one of the parties named in" the words "receipt of the party whose name stands first on" shall be deemed to be substituted.

PART IV
—cont.

Receipts in cases of persons not sui juris.

26. If any money is payable to a shareholder, debenture holder, debenture stockholder or mortgagee being an infant or a person incapable by reason of mental disorder, of managing and administering his property or affairs, the receipt of his guardian shall be a sufficient discharge to the Company.

Register of shareholders and shareholders' address book.
c. 16.

27. Notwithstanding anything in the Companies Clauses Consolidation Act, 1845, it shall not be obligatory upon the Company—

- (a) to keep separately a register of shareholders and a shareholders' address book if in lieu thereof the Company keep one register only containing such particulars as are required by the said Act to be entered in the register of shareholders and the shareholders' address book respectively; or
- (b) to authenticate by the affixing of their common seal or otherwise the register of shareholders or any register which the Company may keep in lieu thereof under the powers of this section.

Substitution of card index for shareholders' address book.

28. Notwithstanding anything in section 10 of the Companies Clauses Consolidation Act, 1845, the Company may substitute for the shareholders' address book provided under that section or for the portion of any register which the Company may keep under the last foregoing section of this Act containing such particulars as are required by the said Act of 1845 to be entered in the shareholders' address book a card or other index (of a type to be approved by the auditors of the Company) containing the names and addresses of the several shareholders of the Company and the said section 10 in its application to the Company shall be read and have effect accordingly.

Addresses of shareholders, etc., abroad.

c. 118.

29. Any registered holder of stock, shares, debentures, debenture stock or mortgages of the Company of any class whose address is not in Great Britain shall from time to time name an address in Great Britain which shall for the purposes of the Company be deemed to be the address of the holder and shall be entered in the shareholders' address book or any register or card or other index which the Company may keep in lieu thereof under the authority of this Act or any register of debentures, debenture stock or mortgages kept by the Company pursuant to section 28 of the Companies Clauses Act, 1863, and section 45 of the Companies Clauses Consolidation Act, 1845, respectively and it shall not be obligatory on the Company to send any notice to any such holder otherwise than to an address so named.

30. Notwithstanding anything in the Companies Clauses Acts, 1845 to 1889, it shall not be obligatory on the Company to keep registers of transfers of ordinary stock or shares, preference stock or shares, debentures, debenture stock and mortgages respectively so long as the Company in lieu of those registers shall keep a file of all transfers as evidence of transmission of any ordinary stock or shares, preference stock or shares, debentures, debenture stock or mortgages of the Company which are sent to them for registration in accordance with the provisions of those Acts.

PART IV
—cont.
Register of
transfers.

31.—(1) The directors may close the register or file of transfers for a period not exceeding fourteen days previous to the declaration of any dividend on any capital of the Company, and they may close the registers or files of transfers of debentures, debenture stock and mortgages for a period not exceeding twenty-one days previous to each date at which the interest thereon shall be payable, and the directors may in any such case fix a day for the closing of any register which they are authorised to close under the provisions of this section.

Closing of
transfer books.

(2) Not less than seven days' notice of the closing of any such register shall be given by advertisement in a newspaper circulating in the city of Durham and any transfer of stock, shares, debentures, debenture stock or mortgages made or lodged for registration during the time when the register or file of transfers of such stock, shares or security is so closed shall as between the Company and the person claiming under the same, but not otherwise, be considered as made subsequent to the declaration of any such dividend or the payment of any such interest, as the case may be.

32. Notwithstanding anything in section 13 of the Companies Clauses Consolidation Act, 1845, or in any other enactment, the Company shall not be under any obligation to issue a new mortgage deed or a new certificate of any stock, shares, debentures or debenture stock or a new warrant in respect of interest or dividend in lieu of any mortgage deed, certificate or warrant lost or destroyed, or alleged to be lost or destroyed, until they have received from the person to whom such new mortgage deed, certificate or warrant is to be issued such indemnity as the directors may require against any and every claim or expense which may be made against the Company or which the Company may incur in respect of such lost or destroyed mortgage deed, certificate or warrant or the mortgage stock, share, debenture, debenture stock dividend or interest represented thereby.

Indemnity
before issue of
substituted
certificates,
etc.
c. 16.

33.—(1) Notwithstanding anything in section 18 of the Companies Clauses Consolidation Act, 1845, any person becoming entitled to any stock in the capital of the Company in consequence

As to
transfers of
stock on death
or bankruptcy.

PART IV
—cont.

of the death or bankruptcy of the holder, may upon such evidence being produced as may from time to time properly be required by the directors and subject as hereinafter in this section provided elect either to be registered himself as the holder of the stock or to have some person nominated by him registered as the transferee thereof, but the directors shall in either case have the same right to decline or suspend registration as they would have had in the case of a transfer of the stock by that holder before his death or bankruptcy, as the case may be.

(2) If the person so entitled shall elect to be registered himself he shall deliver or send to the Company a notice in writing signed by him stating that he so elects. If he shall elect to have another person registered he shall testify his election by executing to that person a transfer of the stock. All the limitations, restrictions and provisions of any Act for the time being applying to the Company relating to the right to transfer and the registration of transfers of stock shall be applicable to any such notice or transfer as aforesaid as if the death or bankruptcy of the holder had not occurred and the notice of transfer were a transfer signed by that holder.

(3) A person becoming entitled to stock by reason of the death or bankruptcy of the holder shall be entitled to the same dividends and other advantages to which he would be entitled if he were the registered holder of the stock, except that he shall not before being registered as the holder be entitled in respect of it to exercise any right conferred by being the holder in relation to meetings of the Company:

Provided that the directors may at any time give notice requiring any such person to elect either to be registered himself or to transfer the stock, and if the notice is not complied with within ninety days the directors may thereafter withhold payment of all dividends or other moneys payable in respect of the stock until the requirements of the notice have been complied with.

(4) In this section "stock" includes shares, debentures, debenture stock and mortgages.

Auditors.
c. 16.

34.—(1) Notwithstanding anything in the Companies Clauses Consolidation Act, 1845, the Company may at any time by resolution passed at a general meeting decide that the Company's accounts shall be audited by a single auditor or by a firm of accountants and it shall not be necessary for any auditor of the Company or the members of any firm of accountants to hold any share or stock in the Company.

(2) If at any time any auditor of the Company dies or resigns the directors may appoint another auditor in his place who shall hold office until the next ordinary meeting.

PART IV
—cont.

(3) No person shall be qualified to be appointed under this section unless he is a member or in the case of a firm all the partners wherein are members of one or more of the following bodies:—

the Institute of Chartered Accountants in England and Wales;

the Institute of Chartered Accountants of Scotland;

the Association of Certified and Corporate Accountants;

the Institute of Chartered Accountants in Ireland;

any other body of accountants established in the United Kingdom and for the time being recognised for the purposes of paragraph (a) of subsection (1) of section 161 of the Companies Act, 1948, by the Board of Trade.

c. 38.

35. Any corporation being a member of the Company may by resolution of its directors or other governing body authorise such person as it thinks fit to act as its representative at any meeting of the Company or of any class of shareholders of the Company and the person so authorised shall be entitled to exercise the same powers on behalf of the corporation which he represents as that corporation could exercise if it were an individual member of the Company.

Representa-
tion of
corporations
at meetings
of Company.

36. The directors may either generally or in any particular case determine that the signature of a director or the secretary may be affixed by some mechanical device to be specified by the directors to any certificates for stock, shares, debentures, debenture stock or any other security which is required to be issued under the common seal and to bear the autographic signature of one or more directors or the secretary.

Affixing of
signatures to
certificates by
mechanical
means.

37.—(1) The number of directors shall be not less than four nor more than ten.

(2) The qualification of a director shall be the possession in his own right of share capital of the Company to the nominal amount of not less than one hundred pounds.

(3) Every director who is not qualified at the time of his election as a director shall obtain his qualification within two months after his election; if any director does not within such two months obtain his qualification he shall vacate his office as director and shall be incapable of being re-elected a director until he has obtained his qualification.

PART IV
—cont.

(4) The quorum of a meeting of the directors shall be such number (not being less than three) as the directors may from time to time determine and in the absence of any such determination shall be three.

(5) Except in the case of a director retiring by rotation and offering himself or being proposed for re-election no person shall be capable of being elected at a general meeting a director of the Company unless notice in writing that such person intends to offer himself or will be proposed for the office of director shall have been given to the secretary or left at the principal office of the Company ten clear days at least before the day of election.

Continuing directors.

38. The continuing directors may act notwithstanding any vacancy in their body, but if at any time the number of the directors shall be less than four the directors shall not except for the purpose of filling vacancies and allotting shares to any proposed director or directors act so long as the number is below that minimum.

Quorum of committees.

39. The directors may from time to time prescribe the number of directors constituting the quorum of any committee appointed by them.

Exercise of minor powers by one director.
c. 16.

40. Section 95 of the Companies Clauses Consolidation Act, 1845, shall be deemed to authorise the directors to appoint any one of their body as a committee for the purposes of passing transfers and sealing certificates of any shares or other securities of the Company and of executing any other minor powers exercisable by the directors.

Signing of minutes, etc.

41. Section 98 of the Companies Clauses Consolidation Act, 1845, shall in its application to the Company have effect as if the words "or of the next succeeding meeting" were inserted therein after the words "shall be signed by the chairman of such meeting".

As to remuneration of secretary.

42. In addition to the powers which the directors may exercise under the Companies Clauses Acts, 1845 to 1889, they may determine the remuneration of the secretary.

PART V

MISCELLANEOUS AND GENERAL

Saving for powers of Treasury.
c. 58. |

43. It shall not be lawful to exercise the powers of borrowing or raising capital 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.

PART V

—cont.

Inquiries by
Minister.

c. 51.

44. The Minister of Housing and Local Government may hold such inquiries as he may consider necessary in regard to the exercise of any powers conferred upon him or required to be exercised by him or the giving of any consent or approval under this Act and subsections (2), (3), (4) and (5) of section 290 of the Local Government Act, 1933, shall apply to any such inquiry as if it were an inquiry held in pursuance of subsection (1) of that section and the Company were a local authority.

45. The provisions of the Act of 1851 referred to in columns (1) and (2) of Schedule 2 to this Act shall have effect subject to the amendments specified in column (3) of that schedule.

46. The provisions of the Act of 1851 specified in Schedule 3 to this Act are hereby repealed.

47. All the costs, charges and expenses preliminary to and incidental to the preparing, applying for, obtaining and passing of this Act or otherwise in relation thereto shall be paid by the Company and may in whole or in part be defrayed out of revenue.

SCHEDULES

Section 7.

SCHEDULE 1

PART I

STALLAGES, RENTS AND TOLLS TO BE TAKEN AT MARKETS

	s.	d.
From the occupier of every stall within the covered market occupied for the sale of any commodity whatsoever for each superficial square foot or fractional part thereof if let by the week any weekly sum not exceeding	1	6

PART II

TOLLS TO BE TAKEN FOR WEIGHING AND MEASURING

For every article or matter of any description—

weighing not more than twenty pounds	1
weighing over twenty pounds but not more than two hundred and forty pounds	2
weighing over two hundred and forty pounds but not more than five hundred and sixty pounds	4

SCHEDULE 2

Section 45.

AMENDMENT OF ACT OF 1851

Section (1)	Marginal note (2)	Amendment (3)
XXIV	Period for balancing of Books, and for Inspection	The words " and the Thirteenth Day of August " shall be omitted and for the words " each of the Ordinary Meetings " there shall be substituted the words " the Ordinary Meeting ".
XXVII	Power to construct new Market Place	For the words " such marketable Commodities as are in Schedule (B.) to this Act mentioned or referred to " there shall be substituted the words " marketable commodities of any description ".
XXX	Power to hold Markets	For the words " of such marketable Commodities mentioned in Schedule (B.) to this Act annexed " there shall be substituted the words " other marketable commodities " and at the end thereof there shall be inserted the words " Provided that (a) nothing in this section shall affect the days on which shops forming part of the undertaking may be open and accordingly such shops may, subject to the provisions of the Shops Act, 1950, be open c. 28. for the serving of customers on any day in the week, and (b) notwithstanding the provisions of paragraph (a) of this proviso no stall shall be open on any day other than a Saturday without the consent and concurrence of the mayor, aldermen and citizens of the city of Durham as aforesaid ".
XXXI	Power to lease Stands, &c. in Markets	For the word " Three " there shall be substituted the word " Seven " and for the word " Nine " there shall be substituted the words " Twenty-one ".
XXXIII	Tolls to be taken for Markets	The words " specified in Schedule (B.) to this Act annexed " shall be omitted and for the words " the said Schedule (B.) ", where those words first occur, there shall be substituted the words " Schedule (B.) to this Act ".
XXXV	Tolls for Use of Market Place during Fairs	The words " specified in the Schedule (B.) to this Act annexed " shall be omitted and for the words " the said Schedule ", where those words first occur, there shall be substituted the words " Schedule (B.) to this Act ".
XXXVIII	Sales elsewhere than in Markets prohibited under Penalty of Forty Shillings	For the words " Forty Shillings " there shall be substituted the words " Twenty Pounds ".

Section 46.

SCHEDULE 3

PROVISIONS OF ACT OF 1851 REPEALED

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XI ...	Application of Monies raised under this Act.
XII ...	Arrears may be enforced by Appointment of a Receiver.
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XIV ...	Quorum of General Meetings.
XV ...	As to Shareholders convening Extraordinary Meetings.
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XVII ...	Number and Qualification of Directors.
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XIX ...	First Directors.
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XXI ...	Quorum of Meeting of Directors.
XXII ...	Committees of Directors.
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XXIX ...	Period for Completion of Works.
XXXVII ...	Tolls for weighing and measuring.
XXXIX ...	Power for Corporation to convey their Interest in Corn Tolls to the Company.
XLII ...	When Corn Tolls vested in the Company, the same to be abolished.
XLIII ...	Corporation to give up vacant Ground at the West Side of the Town Hall.
XLV ...	Corporation not to sell Lands, &c., without Consent of Treasury.
Schedule (D.) ...	—

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