

**CHAPTER cxci.**

An Act to confirm a Provisional Order under the A.D. 1904.  
Private Legislation Procedure (Scotland) Act 1899  
relating to Ayr Corporation Tramways.

[15th August 1904.]

**W**HEREAS His Majesty's Secretary for Scotland has after inquiry held before Commissioners made the Provisional Order set forth in the schedule hereunto annexed under the provisions of the Private Legislation Procedure (Scotland) Act 1899 and it is requisite that the said Order should be confirmed by Parliament: 62 & 63 Vict.  
c. 47.

Be it therefore 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 as follows:—

1. The Provisional Order contained in the schedule hereunto annexed shall be and the same is hereby confirmed. Confirmation  
of Order in  
schedule.

2. This Act may be cited as the Ayr Corporation Tramways Order Confirmation Act 1904. Short title.

A.D. 1904.

SCHEDULE.

AYR CORPORATION TRAMWAYS.

*Provisional Order conferring further powers upon the Provost Magistrates and Councillors of the Burgh of Ayr in respect of their Tramway Undertaking.*

WHEREAS by the Ayr Burgh Act 1899 (herein-after called "the Act of 1899") the provost magistrates and councillors of the burgh of Ayr (herein-after respectively called "the Corporation" and "the burgh") were authorised to lay down construct and maintain the tramways therein described partly in the burgh and parish of Ayr and partly in the united parish of Monkton and Prestwick and to work the same by animal or mechanical power:

And whereas the said tramways have with the exception of two junction lines (in the Act of 1899 described as Tramway No. 4 and Tramway No. 5) been constructed by the Corporation and opened for public traffic:

And whereas by the Act of 1899 the Corporation were empowered to substitute double lines for single lines if they saw fit so to do and have with the approval of the Board of Trade for the purpose of facilitating the traffic on the tramways laid double lines in lieu of single lines between Burns' Statue Square and the Grammar School the Unionist Hall at the junction of Weaver Street with Peebles Street and the car shed in Prestwick Road and in the High Street opposite the old bridge and have with the like approval and for the like purpose provided a number of passing places on the tramways in addition to those shown on the plans deposited in respect of the Act of 1899 and have also substituted causeway setts for tar macadam:

And whereas the traffic on the tramways has necessitated the purchase of additional rolling stock:

And whereas the borrowing powers for tramway purposes conferred on the Corporation by the Act of 1899 have proved insufficient to meet the additional expenditure thus incurred and the Corporation have expended the sum of seven thousand pounds in excess of such powers:

And whereas it is expedient that the Corporation should be authorised to construct maintain and work the doubling of portion

of their existing tramways within the burgh herein-after described and to raise further moneys for the purposes of this Order and for the repayment of the said sum of seven thousand pounds: A.D. 1904.

And whereas it is expedient that the provisions of the Act of 1899 herein-after mentioned with respect to the working and motive power of the authorised tramways of the Corporation and other matters should be repealed and re-enacted and the provisions of the Tramways Act 1870 as to the purchase of the tramways situated beyond the burgh should be modified as herein-after provided:

And whereas it is expedient that the other powers in this Order contained should be conferred on the Corporation:

And whereas plans and sections showing the lines and levels of the doubling of the existing tramway (Work A) by this Order authorised and also books of reference to those plans were duly deposited with the principal sheriff clerk for the county of Ayr and are in this Order respectively referred to as the deposited plans sections and books of reference:

And whereas the purposes aforesaid cannot be effected without an Order of the Secretary for Scotland confirmed by Parliament under the provisions of the Private Legislation Procedure (Scotland) Act 1899:

Now therefore in pursuance of the powers contained in the said Act the Secretary for Scotland orders as follows:—

1. This Order may be cited as the *Ayr Corporation Tramways Order 1904* and shall come into operation at the date of the passing of the Act confirming the same which date is herein-after referred to as “the commencement of this Order.” Short title and commencement of Order.

2. This Order is divided into parts as follows:—

Part I.—Preliminary.

Part II.—Tramways.

Part III.—Financial.

Order divided into parts.

#### PART I.

##### PRELIMINARY.

3. Section 3 (Interpretation of terms) section 19 (Local authority may lease or take tolls) and Part II. and Part III. of the Tramways Act 1870 so far as they are applicable to and are not varied by or inconsistent with the provisions of this Order are incorporated with and form part of this Order. Incorporation of portions of Tramways Act 1870.

A.D. 1904.

Interpreta-  
tion.

4. In this Order the several words and expressions to which meanings are assigned by the Tramways Act 1870 have the same respective meanings unless there be something in the subject or context repugnant to such construction :

“ The existing tramways ” means the tramways and works connected therewith of the Corporation authorised to be constructed by the Act of 1899 ;

“ The tramways ” means the existing tramways and the Work A by this Order authorised ;

“ Mechanical power ” includes steam electric and every other motive power not being animal power ;

“ Engine ” includes motor ;

“ The Corporation ” means the provost magistrates and councillors of the burgh of Ayr ;

“ The burgh ” means the municipal burgh of Ayr as existing at the commencement of this Order ;

“ The police rate ” means the burgh general assessment leviable under the Burgh Police (Scotland) Acts 1892 to 1903 ;

“ The Act of 1885 ” means the Ayr Burgh Act 1885 ;

“ The Act of 1899 ” means the Ayr Burgh Act 1899.

## PART II.

### TRAMWAYS.

Power to  
double por-  
tion of exist-  
ing tramway.

5. Subject to the provisions of this Order the Corporation may make form lay down work use and maintain the doubling of the existing tramway (Work A) herein-after described in the lines and according to the levels shown on the deposited plans and sections and in all respects in accordance with those plans and sections with all necessary and proper rails plates foundations sleepers tubes pulley pits underground chambers shafts manholes drains turnouts crossings crossovers passing places sidings pillars posts poles brackets cables chains wires electric feeders conductors section-boxes sub-stations apparatus machinery appliances works and conveniences connected therewith Provided that nothing in this Order shall authorise any interference with any electric lines or works of any undertakers under the Electric Lighting Acts 1882 and 1888 to which the provisions of section 15 (Power to undertakers to alter position of pipes and wires) of the former Act apply except in accordance with such provisions.

[4 EDW. 7.] *Ayr Corporation Tramways Order* [Ch. cxci.]  
*Confirmation Act, 1904.*

The Work A herein-before referred to and authorised by this Order will be situate in the burgh and county of Ayr and is— A.D. 1904.

Work A. A doubling (9·35 chains or thereabouts in length) of the existing tramway of the Corporation (1) between points respectively 1 furlong 2·6 chains or thereabouts and 1 furlong 5·6 chains or thereabouts measured along Work A from its commencement as marked on the deposited plans and (2) for a distance of 6·35 chains or thereabouts northward from the termination of Work A.

6. The Corporation may in the construction and for the purposes of the doubling of the existing tramway (Work A) by this Order authorised take up and remove and utilise the lines of rails and materials of the said tramway between the respective points of commencement and termination of such doubling and such doubling when completed shall be substituted for the existing tramway and be deemed to form part for all purposes (including the levying of tolls rates and charges) of the tramways authorised to be constructed by the Act of 1899. Power to use materials of existing tramway.

7.—(1) Section 26 of the Act of 1899 is hereby repealed.

(2) The Corporation may subject to the provisions of this Order with the consent of the Board of Trade make maintain alter remove or abandon such crossings crossovers passing places deviations sidings junctions curves turnouts turntables and other works as they find necessary or convenient for the efficient working of the tramways or for facilitating the passage of traffic along streets or roads or for forming junctions with other tramways or for providing access to any generating stations engine-houses stationary engines depôts warehouses stables carriage-houses works or buildings of the Corporation. Power to make additional crossovers and to double tramway lines.

(3) Notwithstanding anything shown on the deposited plans or on the plans deposited in respect of the Act of 1899 the Corporation may with the consent of the Board of Trade lay down double lines in lieu of single or interlacing lines or single lines in lieu of double or interlacing lines or interlacing lines in lieu of double or single lines on any of the tramways and if at any time the road in which any tramway or part thereof is authorised to be laid or is laid has been or shall be altered or widened the Corporation may with the like consent construct such tramway or part thereof or (as the case may be) take up or reconstruct the same in such position as they may think fit.

A.D. 1901.

(4) Provided that if in the construction of any works under this section any rail is intended to be so laid that for a distance of thirty feet or upwards a less space than nine feet six inches would intervene between it and the outside of the footpath on either side of the road the Corporation shall not less than one month before commencing the works give notice in writing to every owner and occupier of any houses shops or warehouses abutting on the place where such less space would intervene and such rail shall not except with the consent of the Board of Trade be so laid if the owners or occupiers of one-third of such houses shops or warehouses by writing under their hands addressed and delivered to the Corporation within three weeks after receiving the notice from the Corporation express their objection thereto.

(5) No doubling of any portion of the existing tramway in Carricks Road and Monument Road between Midton Road and Chapelpark Road other than the doublings (Work A) by this Order authorised shall be constructed by the Corporation under this section except with the consent in writing of two-thirds of the owners or occupiers of the houses shops or warehouses abutting on such portion.

Stoppage of roads during execution of works.

8. Subject to the provisions of this Order the Corporation may during the execution of the works with the consent in writing of the road authority in whose district any road or bridge shall be situate stop up temporarily the carriageway or footway of any road or bridge as they think necessary and for that purpose may put up bars posts and other erections Provided that the Corporation shall before stopping up any footway under this section provide a temporary substitute therefor.

Corporation may reduce width of footpaths.

9. The Corporation may with the consent of the local and road authority increase the roadway of any street or road in which any of the tramways are authorised to be laid to such extent as may be necessary to leave a space of nine feet and six inches between the outside of the footpath on each and either side of such street or road and the nearest rail of such tramway by reducing the width of the footpath on each or either side of such street or road Provided that no footpath shall be reduced to a less width than six feet.

Electrical energy.

10. For the purpose of working and lighting the tramways by electricity the Corporation may supply and use electrical energy from any generating station now belonging or which may hereafter belong to them.

11.—(1) Section 40 of the Act of 1899 is hereby repealed.

A.D. 1904.

(2) The Corporation may for the purpose of working any of the tramways by mechanical power and lighting the same construct lay down erect maintain renew and repair on in under or over the surface of any street or road (including the footways thereof) footpath bridge or public place in which any of such tramways are or will be situate such posts brackets and overhead or other electric conductors wires tubes mains plates electric cables and apparatus and may make and maintain in on or under any such surface such openings and ways as may be necessary or convenient either for the working or lighting of such tramways or for providing access to or forming connexions with any generating station of the Corporation or of any local authority company or person who may under the powers of this Order supply electrical energy to the Corporation or with any depôt car shed engine machinery or apparatus of the Corporation or for the purpose of any junction with any other tramway and may for those purposes subject to the restrictions and provisions contained in Part II. of the Tramways Act 1870 open and break up any such street or road (including the footways thereof) footpath bridge or public place and raise alter remove replace and interfere with any lamp posts letter-boxes sewers drains water or gas pipes tubes conductors telegraphic telephonic and electric wires posts and apparatus therein or thereunder Provided that the Corporation shall not alter remove or interfere with any post office letter-box except with the consent in writing of the Postmaster-General and that all posts erected by the Corporation under the powers of this Order in any street or road (including the footways thereof) bridge or public place above the level of the surface thereof shall be of such design and shall be placed in such position as shall be reasonably approved by the local authority for any district beyond the burgh in which such posts are erected.

Construction  
of electric  
works.

(3) Nothing in this section shall authorise any interference with any electric lines or works of any undertakers under the Electric Lighting Acts 1882 and 1888 to which the provisions of section 15 of the former Act apply except in accordance with such provisions.

12. Section 44 of the Act of 1899 is hereby repealed The provisions of sections 26 to 33 and 41 of the Tramways Act 1870 (except so much of section 28 as relates to the repair of the road between and on each side of the rails of a tramway) shall apply as if all posts tubes pipes wires and other apparatus used or to be used

Apparatus  
used for  
mechanical  
power to be  
deemed part  
of tramways.

A.D. 1904. — by the Corporation for the purposes of mechanical power were parts of the tramways.

Attachment of brackets &c. to buildings &c.

13. The Corporation may with the consent of the owner of any building or bridge attach to that building or bridge such brackets wires and apparatus as may be required for the working of the tramways by mechanical power :

Provided that—

(1) Where in the opinion of the Corporation any consent under this section is unreasonably refused they may appeal to the sheriff who shall have power having regard to the character of the building or bridge and to the other circumstances of the case to allow the attachment subject to such terms as to compensation or rent and otherwise as he may think reasonable or to disallow the same and may determine by which of the parties the costs of the appeal are to be paid ;

(2) Any consent of an owner and any order of the sheriff under this section shall not have effect after that owner ceases to be in possession of the building or bridge but any attachments fixed under the provisions of this section shall not be removed until the expiration of three months after any subsequent owner shall have given to the Corporation notice in writing requiring the attachments to be removed Where such notice is given the preceding provisions of this section shall apply and the sheriff shall have the same powers as under proviso (1) ;

(3) The owner may require the Corporation to temporarily remove the attachments where necessary during any reconstruction or repair of the building or bridge.

For the purpose of this section any occupier of a building whose tenancy exceeds one year unexpired and in the case of any other tenancy the person receiving the rent shall be deemed to be the owner.

Amending certain sections of Act of 1899.

14. The following sections of the Act of 1899 are amended as follows (that is to say) :—

Section 43 (For protection of Postmaster-General) The words “ or the laying of lines crossing the line of “ the Postmaster-General at right angles at the point of “ shortest distance and so continuing for a distance of six



“ feet on each side of such point ” in subsection (3) (A) of that section shall be deemed to be omitted therefrom and the following subsection inserted therein after the said subsection (3) :—

A.D. 1904

If any telegraphic line of the Postmaster-General situate within one mile of any portion of the works of the Corporation is injuriously affected and he is of opinion that such injurious affection is or may be due to the construction of the Corporation's works or to the working of their undertaking the engineer-in-chief of the Post Office or any person appointed in writing by him may at all times when electrical energy is being generated by the Corporation enter any of the Corporation's works for the purpose of inspecting the Corporation's plant and the working of the same and the Corporation shall in the presence of such engineer-in-chief or such appointed person as aforesaid make any electrical tests required by the Postmaster-General and shall produce for the inspection of the Postmaster-General the records kept by the Corporation pursuant to the Board of Trade regulations.

Section 51 (Amendment of Tramways Act 1870 as to byelaws by local authority) The words “ fifteen miles ” shall be substituted for the words “ twelve miles ” therein mentioned.

Section 55 (Prohibiting raising of fares on Sundays and holidays) The provisions of that section shall be deemed to apply only to and in respect of the ordinary service of carriages appointed from time to time by the Corporation for the conveyance of passengers upon the tramways and shall not extend and apply to any special or additional carriages which the Corporation may from time to time run upon such tramways for the accommodation of exceptional traffic and for the purpose of facilitating the accommodation of such traffic the Corporation may provide and run through carriages and demand and recover through rates and charges (not exceeding the maximum rates and charges authorised by the Act of 1899) between such points on the tramways as they see fit.

Section 57 (Provisions in case of deficiency of revenue of tramway undertaking) From and after the commence-

A.D. 1904.

ment of this Order subsection (4) of that section shall have effect as if after the words "at the rate of three pounds per centum on the first cost thereof" the words "(less such sum as the Corporation may in each year have allowed for depreciation and expended on the maintenance and renewal of such machinery and plant)" had been inserted therein.

Period for completion of Work A.

15. If Work A is not completed within five years from the commencement of this Order then on the expiration of that period the powers by this Order granted to the Corporation for executing the same or otherwise in relation thereto shall cease except as to so much thereof as shall then be completed.

Cheap fares for labouring classes.

16.—(1) Section 37 of the Act of 1899 is hereby repealed.

(2) The Corporation at all times shall and they are hereby required to run a proper and sufficient service of carriages for artisans mechanics and daily labourers each way every morning and every evening (Sundays New Year's Day and general holidays always excepted) at such hours not being later than eight in the morning or earlier (except on Saturdays) than five in the evening respectively as may be most convenient for such workmen going to and returning from their work at fares not exceeding one halfpenny for every mile or fraction of that distance but the Corporation shall not be bound to take any fare less than one penny On Saturdays the Corporation in lieu of running such carriages after five o'clock in the evening shall run the same at such hours between noon and two o'clock in the afternoon as may be most convenient for the said purposes.

(3) If complaint is made to the Board of Trade that such proper and sufficient service is not provided the Board after considering the circumstances of the locality may by order direct the Corporation to provide such service as may appear to the Board to be reasonable.

(4) The Corporation shall be liable to a penalty not exceeding five pounds for every day during which they fail to comply with any order under this section.

Waiting rooms or sheds.

17. The Corporation may erect and maintain waiting rooms or sheds for the accommodation of passengers and of the tramway servants of the Corporation at such places as they may determine or if outside the burgh as may be agreed upon with the road authority in whose district any of the tramways may be situate.

18.—(1) The Corporation on the one hand and any local authority company body or person authorised by any Act or Provisional Order to supply electrical energy in any district in which any of the tramways may be situate on the other hand may enter into and carry into effect agreements for or with respect to all or any of the following purposes and all matters incidental thereto (that is to say) :—

A.D. 1904.  
—  
Agreements  
with local  
authorities  
and others as  
to supply of  
electrical  
energy.

(A) The supply to the Corporation by such local authority company body or person of electrical energy for use by the Corporation beyond as well as within the area of supply of such local authority company body or person for working any tramways which may for the time being be worked by the Corporation by electrical power under the provisions of the Act of 1899 and this Order and for lighting any streets which the Corporation may be under any obligation to light in connexion with the working of any such tramways Provided that any supply of electrical energy by any such local authority company body or person to the Corporation shall except with respect to the area within which such supply may be used be subject to the provisions of the respective Acts or Orders under which such local authority company body or person may be empowered to supply electrical energy :

(B) The supply by the Corporation to any such local authority company body or person of electrical energy Provided that any supply of electrical energy by the Corporation under this Order and any works constructed for that purpose shall be subject to all the provisions for the protection of the telegraphic lines of the Postmaster-General and of his rights in respect thereof which are contained in the Electric Lighting (Clauses) Act 1899 or in the Act of 1899 or in this Order :

(c) The payments to be made or other consideration to be given in respect of any such supply.

(2) For the purpose of carrying out any such agreement as aforesaid the Corporation may subject to the provisions contained in the schedule to the Electric Lighting (Clauses) Act 1899 and in the Act of 1899 and in this Order lay down electric lines mains or cables through any district in such line or route and in a trench of such dimensions and subject to such other terms and conditions

A.D. 1904. as may be agreed between the Corporation and the local authority of such district or as failing agreement shall be determined by arbitration.

(3) Any agreement under this section shall be subject to the approval of the Board of Trade.

Power to acquire lands by agreement.

19. The Corporation may by agreement purchase and acquire any lands and property not exceeding five acres for the purposes of their tramway undertaking but nothing in this Order shall exempt the Corporation from any action or other proceeding for nuisance in the event of any nuisance being caused or permitted by them on any lands or property so acquired.

Penalty for malicious damage.

20. If any person wilfully does or causes to be done with respect to any apparatus used for or in connexion with the working of any tramway of the Corporation anything which is calculated to obstruct or interfere with the working of such tramway or to cause injury to any person he shall (without prejudice to any proceedings by way of interdict or otherwise to which he may be subject) be guilty of an offence punishable on summary conviction and every person convicted of such offence or of any offence under section 50 of the Tramways Act 1870 with respect to any tramway of the Corporation shall be liable to a penalty not exceeding twenty pounds.

Amending section 19 of Tramways Act 1870.

21. Section 19 (Local authority may lease or take tolls) of the Tramways Act 1870 shall in reference to the tramways be read and have effect as though "forty-two years" were substituted for the period of twenty-one years therein mentioned.

Amendment of section 43 of Tramways Act 1870.

22. Section 43 of the Tramways Act 1870 shall in reference to so much of the tramways as is beyond the burgh be read and have effect as though "forty-two years" were substituted for the period of twenty-one years therein mentioned and the minute of agreement between the Ayr District Committee of the county council of the county of Ayr and the Corporation dated the twenty-eighth and twenty-ninth days of April one thousand nine hundred and two shall be construed accordingly.

Consents of local or road authority.

23. Where the consent or approval of any local or road authority is by the Act of 1899 or this Order required before the exercise of any powers by the Corporation such consent or approval shall not be unreasonably withheld and if any difference arises as to whether any consent or approval is unreasonably withheld that

difference shall be referred to an arbiter to be appointed by the Board of Trade. A.D. 1904.

24.—(1) The Corporation shall not under the powers of this Order purchase or acquire in any district within the meaning of the Public Health (Scotland) Act 1897 ten or more houses which on the fifteenth day of December last were occupied either wholly or partially by persons belonging to the labouring class as tenants or lodgers or except with the consent of the Secretary for Scotland ten or more houses which were not so occupied on the said fifteenth day of December but have been or shall be subsequently so occupied. Restriction on taking houses of labouring class.

(2) If the Corporation acquire or appropriate any house or houses for the purposes of this Order in contravention of the foregoing provisions they shall be liable to a penalty of five hundred pounds in respect of every such house which penalty shall be recoverable by the Secretary for Scotland by action in the Court of Session and shall be carried to and form part of the Consolidated Fund of the United Kingdom Provided that the Court may if it think fit reduce such penalty.

(3) For the purposes of this section the expression "house" means any house or part of a house occupied as a separate dwelling and the expression "labouring class" means mechanics artisans labourers and others working for wages hawkers costermongers persons not working for wages but working at some trade or handicraft without employing others except members of their own family and persons other than domestic servants whose income does not exceed an average of thirty shillings a week and the families of any of such persons who may be residing with them.

25. Nothing in this Order contained shall exempt the Corporation or the tramways from the provisions of any general Act relating to tramways passed before or after the commencement of this Order or from any future revision or alteration under the authority of Parliament of the maximum fares rates or charges authorised by the Act of 1899. Provision as to general Tramway Acts.

### PART III.

#### FINANCIAL.

26. The Corporation in addition to any money which they may have borrowed independently of this Order or which they are or may be authorised to borrow under the provisions of any public Power to borrow.

A.D. 1904. — general Act may from time to time borrow at interest on the security of the tramway revenue and of the police rate for the following purposes the following sums (that is to say):—

- (A) For paying the costs charges and expenses of and incident to the preparing for obtaining and confirming of this Order or otherwise in relation thereto the sum requisite for such purpose :
- (B) For repaying the moneys expended by the Corporation in excess of the sum authorised to be borrowed by them for the purposes of the tramway undertaking authorised by the Act of 1899 the sum of seven thousand pounds :
- (C) For the purposes of the Tramway No. 4 and the Tramway No. 5 authorised by the Act of 1899 and of Work A and for providing additional rolling stock and other the purposes of this Order the sum of eighteen thousand pounds :
- (D) For working capital the sum of ten thousand pounds.

Periods for repayment of money borrowed.

27. The Corporation shall pay off all money borrowed by them under this Order within the respective periods (in this Order respectively referred to as "the prescribed period") following (that is to say):—

As to money borrowed for the purpose (A) mentioned in the immediately preceding section within five years from the commencement of this Order :

As to money borrowed for the purpose (B) in the said section mentioned within fifteen years from the commencement of this Order :

As to money borrowed for the purposes (C) and (D) in the said section mentioned within thirty years and fifteen years respectively from the date or dates of the borrowing of the same.

Application of sections of Act of 1885.

28. The following sections of the Act of 1885 shall (with the necessary modifications and subject to the provisions of this Order) extend and apply mutatis mutandis to the moneys borrowed under this Order namely:—

Section 57 (Corporation may re-borrow) :

Section 58 (Corporation may borrow on credit of a cash account) :

Section 59 (Form of mortgage) :

Section 60 (Mortgages may be accompanied with interest warrants) :

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Section 61 (Manner in which mortgages and orders on bank account to be signed and executed) : A.D. 1904.

Section 62 (Discharge of mortgages) :

Section 63 (Application of certain sections of Ayr Burgh Act 1873) :

Section 73 (Protection of lender from inquiry) :

Section 74 (Saving existing mortgages of Corporation).

29. Money borrowed by the Corporation under this Order shall be applied only to the purposes for which it is authorised to be borrowed being in every case purposes to which capital is properly applicable. Application of money borrowed.

30. The Corporation shall pay off all moneys borrowed by them under this Order for the purposes of their tramway undertaking and for the payment of the costs of this Order either by equal yearly or half-yearly instalments of principal or of principal and interest combined or by means of a sinking fund or partly by one of these methods and partly by another or others of them. Mode of payment off of money borrowed.

31.—(1) If the Corporation determine to repay by means of a sinking fund any moneys borrowed by virtue of this Order for the purposes of their tramway undertaking or for the payment of costs such sinking fund shall be formed or maintained either— Sinking fund.

(A) By payment to the fund throughout the prescribed period of such equal annual sums as will together amount to the moneys for the repayment of which the sinking fund is formed. A sinking fund so formed is hereinafter called a non-accumulating sinking fund; or

(B) By payment to the fund throughout the prescribed period of such equal annual sums as with accumulations at a rate not exceeding three per centum per annum will be sufficient to pay off within the prescribed period the moneys for the repayment of which such sinking fund is formed. A sinking fund so formed is hereinafter called an accumulating sinking fund.

(2) Every sum paid to a sinking fund and in the case of an accumulating sinking fund the interest on the investments of the sinking fund shall unless applied in repayment of the loan in respect of which the sinking fund is formed be immediately invested in securities in which trustees are by law for the time being authorised to invest or in mortgages bonds debentures debenture stock stock or other securities (not being annuity certificates

A.D. 1904. or securities payable to bearer) duly issued by any local authority other than the Corporation the Corporation being at liberty from time to time to vary and transpose such investments.

(3) In the case of a non-accumulating sinking fund the interest on the investments of the fund may be applied by the Corporation towards the equal annual payments to the fund.

(4) The Corporation may at any time apply the whole or any part of any sinking fund in or towards the discharge of the money for the repayment of which the fund is formed. Provided that in the case of an accumulating sinking fund the Corporation shall pay into the fund each year and accumulate during the residue of the prescribed period a sum equal to the interest which would have been produced by such sinking fund so applied if invested at the rate per centum per annum on which the annual payments to the sinking fund are based.

(5)—(A) If and so often as the income of an accumulating sinking fund is not equal to the income which would be derived from the amount invested if the same were invested at the rate per centum per annum on which the annual payments to the fund are based any deficiency shall be made good by the Corporation :

(B) If and so often as the income of an accumulating sinking fund is in excess of the income which would be derived from the amount invested if the same were invested at the rate per centum per annum on which the annual payments to the fund are based any such excess may be applied towards such annual payments.

(6) Any expenses connected with the formation maintenance investment application management or otherwise of any sinking fund under this Order shall be paid by the Corporation in addition to the payments provided for by this Order.

(7) If it appears to the Corporation at any time that the amount in the sinking fund with the future payments thereto in accordance with the provisions of this Order together with the accumulations thereon (in the case of an accumulating sinking fund) will probably not be sufficient to repay within the prescribed period the moneys for the repayment of which the sinking fund is formed it shall be the duty of the Corporation to make such increased payments to the sinking fund as will cause the sinking fund to be sufficient for that purpose.

(8) If the Corporation desire to accelerate the repayment of any loan they may increase the amounts payable to any sinking fund.



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*Confirmation Act, 1904.*

A.D. 1904.

(9) If the amount in any sinking fund with the future payments thereto in accordance with the provisions of this Order together with the accumulations thereon (in the case of an accumulating sinking fund) will in the opinion of the Corporation be more than sufficient to repay within the prescribed period the moneys for the repayment of which the sinking fund is formed the Corporation may reduce the payments to be made to the sinking fund either temporarily or permanently to such amounts as will be sufficient to repay within the prescribed period the moneys for the repayment of which the sinking fund is formed.

(10) If the amount in any sinking fund at any time together with the probable accumulations thereon (in the case of an accumulating sinking fund) will in the opinion of the Corporation be sufficient to repay the loan in respect of which it is formed within the prescribed period the Corporation may discontinue the annual payments to such sinking fund.

(11) Any surplus of any sinking fund remaining after the discharge of the whole of the moneys for the repayment of which it was formed shall be applied to such purpose as the Corporation may determine.

32. The costs charges and expenses of and incidental to the preparing applying for and obtaining this Order and the confirming Act shall be paid by the Corporation out of any of their moneys but shall be recouped by and charged to the moneys to be raised under this Order.

Costs of  
Order.

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