



ANNO QUINQUAGESIMO QUINTO

GEORGI III. REGIS.

Cap. vi.

An Act to enable the Company of Proprietors of the *Wilts and Berks Canal Navigation* to raise Money for discharging the Debts of the said Company:

[23d March 1815.]

WHEREAS by an Act passed in the Thirty-fifth Year of the Reign of His present Majesty, intituled, *An Act for making and maintaining a Navigable Canal from the River Thames or Isis, at or near the Town of Abingdon, in the County of Berks, to join or communicate with the Kennet and Avon Canal, at or near the Town of Trowbridge, in the County of Wilts, and also certain Navigable Cuts therein described*, certain Persons, therein named and described, were united into a Company for carrying on, making, completing and maintaining the said Canal and Cuts, by the Name and Style of "The Company of Proprietors of the *Wilts and Berks Canal Navigation*," in perpetual Succession, with a Common Seal; and the said Company were authorized to raise two several Sums of One hundred and eleven thousand and nine hundred Pounds, and One hundred and fifty thousand Pounds, by the several Modes therein mentioned, for making, carrying on and completing the said Canal and Cuts, and other Works and Conveniences to the same belonging: And whereas by another Act passed in the Forty-first Year of the Reign of His present Majesty, intituled *An Act for enabling the Company of Proprietors of the Wilts and Berks Canal Navigation to raise Money for completing the said Canal; and to alter, explain and amend the Act passed in the Thirty-fifth Year of the Reign of His present Majesty, for making the said Canal*, the said Company were empowered to raise the Sum of Two hundred

35 G. 3. c. 52.
41 G. 3. c. 68.

[Local.] Q dred

50 G. 3.

53 G. 3.

dred thousand Pounds, over and above the said One hundred and eleven thousand nine hundred Pounds in the said recited Act mentioned: And whereas an Act was passed in the Fiftieth Year of the Reign of His present Majesty, intituled *An Act to alter, amend and enlarge the Powers of Two Acts passed for making and maintaining a Navigable Canal from the River Thames or Isis, at or near the Town of Abingdon, in the County of Berks, to join or communicate with the Kennet and Avon Canal, at or near the Town of Trowbridge, in the County of Wilts, and also certain Navigable Cuts therein described*: And whereas an Act was passed in the Fifty-third Year of the Reign of His present Majesty, intituled *An Act for explaining and amending an Act of His present Majesty, for making a Navigable Canal from the River Thames or Isis, near Abingdon, in the County of Berks, to join the Kennet and Avon Canal near Trowbridge, in the County of Wilts, and certain Navigable Cuts*: And whereas the said Company were authorized and empowered by the said Act of the Forty-first Year of His present Majesty, to raise the said Two hundred thousand Pounds, by certain Modes therein particularly mentioned and described; and divers other Powers and Authorities were by some or all of the above recited Acts given to the said Company: And whereas it has been found that the several Sums of Money raised under the Powers of the said Two first recited Acts are insufficient and inadequate for the Purposes intended, and that it is necessary the said Company should have Power and Authority to raise a further Sum of Money; 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 it shall and may be lawful for the said Company of Proprietors, and they are hereby authorized and empowered to raise, in Manner herein-after mentioned, the Sum of One hundred thousand Pounds, or so much thereof as shall be deemed necessary for discharging the Debts of the said Company, and for other the Purposes of the said recited Acts and this Act,

Empowering
the Company
to raise Money
by creating
new Shares.

II. And be it further enacted, That it shall be lawful for the said Company of Proprietors, and they are hereby authorized and empowered to raise the said Sum of One hundred thousand Pounds, by creating, as often as they shall see occasion, new or additional Shares of One hundred Pounds each (over and above and in addition to the Ten thousand effective Shares already existing in the said Undertaking), to be subscribed for in Manner hereinafter mentioned, at such Rate or Value per Share as the said Company of Proprietors shall from Time to Time, at any General or Special Meeting, think proper to fix or declare; which said new or additional Shares so to be created as aforesaid, shall be deemed Personal Estate, and be transmissible as such; and all Persons, Bodies Politic and Corporate, who shall by themselves or Agents subscribe for and be admitted as after-mentioned, to such new Shares, or otherwise become entitled to such Shares, their several and respective Executors, Administrators, Successors and Assigns, shall be, and they are hereby declared to be the Owners and Proprietors thereof, and shall be and they are hereby united to and incorporated with the said Company, and shall be entitled to such and the same Powers, Privileges, Profits and Advantages, and liable to such and the same Restrictions, Penalties and Forfeitures, as if the same had been originally subscribed for amongst the original or other Proprietors of the said Undertaking,

Undertaking, and made Part of the Ten thousand Shares already created or existing and now vested in the several and respective Proprietors of the said Undertaking; and the Admission of every Person to any such new Shares, by any Order or Resolution of the said Company of Proprietors or the Committee of Management of the said Company, elected or to be elected for the Time being under, or by virtue of the said first recited Act, shall after the passing of this Act be a good and effectual Title to such Person or Persons, and his, her or their respective Executors and Administrators, on his, her or their Payment to the said Company of Proprietors of the Purchase Money or Price agreed for the same: Provided always, that all General or Special Meetings of the said Company, at which the raising any Sum or Sums of Money, as before mentioned, shall be determined upon, shall be convened and held in such Manner as General or Special Meetings of the said Company of Proprietors are by the said first recited Act directed to be convened and held.

Meetings for raising Money to be held as directed by original Act.

III. Provided always, and be it further enacted, That it shall be lawful for any Person or Persons possessed of any Share or Shares in the Capital Stock of the said Company, to accept and take any such Number of the New Shares hereby authorized to be created (within Six Weeks after Notice shall have been given in any Newspaper or Newspapers published or usually circulated in the Counties of *Wilts* and *Berks*, and also in some *London* Newspaper or Newspapers) as the said Company of Proprietors, or the said Committee of Management, at any General or Special Meeting assembled, shall think proper; and in default thereof by any such Person or Persons, after the said Period, any other Person or Persons possessed of any Share or Shares in the said Undertaking, who shall make Application for any such new Shares, at the next ensuing General or Special Meeting of the said Company, or the said Committee of Management, shall be entitled to any Number of such new Shares, at the best Price that can be obtained for the same, not less than at such Rate as shall be fixed pursuant to the Power herein-before given for that Purpose; and in case any such Shares shall remain undisposed of, after such last-mentioned General or Special Meeting, it shall be lawful for the said Company, or the said Committee of Management, to sell and dispose of the same to any Person or Persons whomsoever, in such Manner and Proportions, and at such Price or Prices as they shall think proper and expedient.

Disposition of new Shares.

IV. Provided always, and be it further enacted, That the said Committee of Management shall and they are hereby authorized and empowered, at any Meeting of the said Committee held according to the Directions and Powers given in and by the said first recited Act, or at any Adjournment thereof, to make such Call and Calls for Money from the Person or Persons subscribing for and taking such new Shares in Manner aforesaid, as they shall from Time to Time find necessary; which Monies so to be called for shall be paid to such Person or Persons, and in such Manner as the said Committee of Management shall from Time to Time appoint and direct for the Use of the said Undertaking.

Committee of Management may make the Calls for the additional Shares.

V. Provided also, and be it further enacted, That it shall be lawful for the said Company, if they shall think it more expedient so to do, and they are hereby authorized and empowered to raise the said Sum of One hundred thousand

Power to raise Money on Notes, to be repaid in Ten Years, or made

Stock in the
Canal.

thousand Pounds, or so much thereof as shall not be raised in the Manner aforesaid, and as shall be necessary for the Purposes aforesaid, on Promissory Notes of not less than Twenty-five Pounds each; and where for more than that Sum, then, not being for a Fraction of Twenty-five Pounds, under the Common Seal of the said Company, transferrable by Indorsement; and that such Notes shall be made payable at the End of Ten Years from the passing of this Act, with Interest for the same in the mean Time, from the Time of advancing such Money respectively, to be paid Half-yearly at the Rate of Five Pounds *per Centum per Annum*; and the Form of which Notes, and the proper Entry and Registry thereof in the Company's Books, shall be from Time to Time regulated and adjusted by the Committee of Management of the said Company as they shall think fit; and that the respective Holders of such Notes shall have and be entitled to the Option instead of receiving back the Principal Monies advanced thereon, of being admitted to become Proprietors of Shares in the said Canal for such Principal Monies, at the Expiration of the said Term of Ten Years; such Holders respectively giving Notice in Writing of such their Option to become Proprietors as aforesaid, in respect of their said Principal Monies, to the Principal Clerk to the said Company, at least One Year before the Expiration of the said Ten Years.

Tolls, &c. to
be a Security
for the Money
advanced on
Notes.

VI. And be it further enacted, That the Rates, Tolls, and Duties authorized to be taken, and which shall arise by virtue of the said recited Acts or any of them, shall be a Security for all and every Sum and Sums of Money for which such Promissory Notes as aforesaid respectively shall be given, and the Interest thereon, to the Person or Persons who shall from Time to Time be entitled to the same (but subject nevertheless and without Prejudice to the Payment of such yearly Rents, or other Sum or Sums of Money as have been or shall be agreed upon, determined, or assessed and awarded for Damages or Satisfaction, under and by virtue of the said recited Acts or any of them); and all such Persons shall be equally entitled to a Claim or Lien on the said Rates, in Proportion to the respective Sums mentioned to be secured and advanced by such Notes, as if the same Sums were advanced upon Mortgages or Assignments of the said Rates in pursuance or by virtue of this Act, and without any Preference by reason of the Priority of the Date of any such Securities, or on any other Account whatsoever; and all Persons to whom such Notes as aforesaid shall be given, or who shall from Time to Time be entitled thereto, and to the Principal Money and Interest thereby secured, as Indorsees or otherwise, after the Expiration of the said Term of Ten Years, and Election made as aforesaid, to become Proprietors in respect thereof, shall be equally entitled to a rateable Proportion of the said Rates, Tolls, and Duties, as if such Persons respectively had been original Subscribers to or Proprietors of the said Canal Navigation.

For compelling
Payment
of Interest
Money in preference
to
Dividends.

VII. And be it further enacted, That the Interest of the Money to be borrowed on Notes as aforesaid shall be paid Half-yearly as aforesaid, to the several Persons entitled thereto (but subject and without Prejudice as aforesaid), in Preference to any Dividends due and payable by virtue of the said recited Acts to the Individuals of the said Company; and in case the same Interest, or any Part thereof, shall be in Arrear by the Space of Three Calendar Months next after the same shall become due and payable, and after Demand made thereof, then it shall be lawful for the Commissioners

tioners appointed under or by virtue of the said first recited Act, and they are hereby required, on Request to them made by any Creditor or Creditors whose Interest shall be so in Arrear, by an Order under their Hands to appoint One or more Person or Persons to receive the Whole, or any Part or Parts of the Rates or Duties authorized to be raised or levied by the said Acts, or any of them, with a Salary or Allowance for the Trouble of collecting the same, such Receiver giving Security faithfully to account; and the Money so to be received shall be applied in the first Place in Payment of what shall from Time to Time be due for or in respect of such yearly Rents, or other Sum or Sums of Money as have been or shall be agreed upon, determined or assessed, and awarded for Damages or Satisfaction under and by virtue of the said recited Acts or any of them; and after such Payments, then in Payment of the Salary or Allowance of such Receiver or Receivers respectively, and afterwards in Payment, *pari passu*, of what shall from Time to Time become due for Interest as aforesaid; and the Money to be received by such Receiver or Receivers shall (subject to the Payment so as aforesaid hereby directed to be made in the first Place thereof) be and be considered as so much Money received for the Use of the Person or Persons to whom such Interest or Arrears shall be then due, to the Extent of such Interest; and after such Interest, and the Costs of collecting the said Rates and Duties shall be satisfied, the Power and Authority of such Receiver and Receivers, for the Purposes aforesaid, shall cease and determine; or otherwise the said Interest so due and unpaid as aforesaid, shall and may be sued for and recovered with Costs by the Person or Persons respectively entitled thereto, by Action of Debt or on the Case, against such Receiver or Receivers who shall have Money in his or their Hands applicable to the Payment thereof, or against the said Company, in any of His Majesty's Courts of Record at *Westminster*.

A Receiver may be appointed.

VIII. And be it further enacted, That in case any Creditor or Creditors on any such Promissory Note or Notes shall elect to receive back the Principal Money due and owing thereupon, at the End of the said Term of Ten Years, and the said Company shall make Default in Payment thereof, that then and in such Case it shall be lawful for the said Commissioners, and they are hereby also required, on Request made to them by any such Creditor or Creditors, by a like Order under their Hands, to appoint one or more Person or Persons to receive the Whole or any Part or Parts of the said Rates or Duties sufficient to answer the Debt or Demand, Debts or Demands of such Creditor or Creditors, with a Salary or Allowance as aforesaid, such Receiver or Receivers in like Manner giving Security to account; and the Money so to be received shall in like Manner, in the first Place, be applied in Payment of what shall be due for Rents, Damages and Satisfaction as aforesaid, and in Payment of the Salary or Salaries of such Receiver or Receivers, and afterwards in Payment, *pari passu*, of all the Principal Monies and Interest due to such Creditor or Creditors on such Promissory Notes so requiring Payment thereof; and the Money so to be received by such last-mentioned Receiver or Receivers shall (subject to the Payment or Payments so as aforesaid hereby directed to be made in the first Place thereof) be and be considered as so much Money received for the Use of the Creditor or Creditors on such Promissory Notes requiring Payment of the Principal, Interest, and Arrears due thereon, to the Extent of such Principal, Interest, and Arrears; and after such Principal, Interest, and Arrears, and the Costs of collecting the said Rates and Duties, shall

For compelling Payment of Principal Monies on Notes.

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be satisfied, the Power and Authority of such Receiver or Receivers shall in like Manner cease and determine; or otherwise the said Principal Money and Interest, and Arrears of Interest, shall and may be sued for and recovered by the Person or Persons respectively entitled thereto, by Action of Debt or on the Case, against such last-mentioned Receiver or Receivers who shall have Money in his or their Hands applicable to the Payment thereof, or against the said Company, in any of His Majesty's Courts of Record at *Westminster*.

New Shares to be numbered.

IX. And be it further enacted, That every such Share and Shares to be created or held under or by virtue of the Authority of this Act, shall be numbered, and the Names and proper Additions of the respective Persons entitled thereto, and the respective Numbers of such Shares shall be entered in a Book, having the Common Seal of the said *Wilts and Berks Canal Company* affixed thereto, and Tickets or Instruments with the Common Seal of the said Company thereunto affixed, shall be delivered to each Proprietor or Owner of such Shares respectively, in the like Manner and Form as is directed, or appointed in and by the said Two first recited Acts with respect to the existing Shares in the said Undertaking; and every such Proprietor or Owner of such Share and Shares to be created or held as aforesaid, after Payment in full for the same, shall stand and be interested in all the Profits of the said Undertaking, in Proportion to the Quantity of such Shares respectively which such Proprietor or Owner may have or be entitled unto, as beneficially and extensively, to all Intents and Purposes, as if such Share and Shares had been an original Share and Shares in the said Navigation and Undertaking; any Thing in the said recited Acts contained to the contrary notwithstanding.

Committee may buy up Shares.

X. Provided also, and be it further enacted, That if the said Company, or their Committee of Management for the Time being, shall deem it expedient to buy up any Share or Shares in the said Undertaking which shall be offered for Sale, then and in every such Case it shall be lawful for the said Committee so to do, and either to direct that such Share or Shares so bought shall merge in the said Undertaking and be annihilated, or that the same shall be transferred to the Clerk of the said Company, in Trust for the said Company; and that such Share or Shares may, in such last-mentioned Case, at any Time thereafter, be sold for the Benefit of the said Company, and for the raising of any Sum of Money which may be wanted for or towards the erecting or repairing of any Buildings or Works belonging to the said Company, or for any of the Purposes mentioned in the said recited Acts or any of them, or in this Act.

Power to subscribe to the North Wilts Canal.

XI. And be it further enacted, That as it will be beneficial for the said Company of Proprietors to have an Interest in the Canal called *The North Wilts Canal Navigation*, communicating with the said *Wilts and Berks Canal*, in the Parish of *Swindon*, in the said County of *Wilts*, it shall and may be lawful for the said Company of Proprietors of the *Wilts and Berks Canal* to subscribe, contribute or pay any Sum or Sums of Money, for the Purposes of the *North Wilts Canal Act*, from Time to Time, not exceeding in the Whole the Sum of Fifteen thousand Pounds, as they the said Company of Proprietors of the *Wilts and Berks Canal* shall see fit, by purchasing Shares from the Company of Proprietors of the *North Wilts Canal Navigation*, or of any Individuals holding the same; and the said

Company

Company of Proprietors of the *Wilts* and *Berks* Canal shall be entitled to the said Shares so purchased as aforesaid in the said *North Wilts* Canal, and to all Privileges and Powers of voting and making Proxies, and be liable to the same Forfeitures and Calls, and shall be at Liberty, by Deed under their Common Seal, to sell or dispose of the same in like Manner as any other Holder of such Share or Shares individually might or can do.

XII. Provided also, and be it further enacted, That it shall and may be lawful for the said Company of Proprietors of the *Wilts* and *Berks* Canal Navigation, at any General or Special Meeting, to appropriate any Sum or Sums of Money arising from the Tolls and Duties of the said Navigation (after Payment of the said Rents, Interest or Charges on them created by the said recited Acts or any of them) from Time to Time to purchase, in the Name of the said Company, any Public Stock or Government Securities, for the Purpose of forming a Sinking or Accumulating Fund for the Benefit of the said Company, and from Time to Time to make use of or apply any Part of the Capital or Interest of such Fund or Funds, towards maintaining or improving or making any of the Works, Wharfs, Houses, or Warehouses authorized to be made or purchased, or giving effect to any of the Powers or Authorities given by the said recited Acts or any of them or by this Act, or towards increasing the Dividend payable to the Proprietors of the said Undertaking, any Thing in any of the said recited Acts or this Act to the contrary in anywise notwithstanding.

To make a
Sinking Fund

XIII. And be it further enacted, That all and every the Provisions and Clauses of this Act shall be used, applied and construed, so far as the same are applicable, in like Manner as if the same were specially enacted in the said recited Acts or any of them; and all and every the Provisions and Clauses of the said recited Acts shall, in the Execution of this Act, (except where the same are hereby expressly varied) be used, applied and construed, in like Manner as if the same Provisions and Clauses, Powers, Privileges, Regulations, and Provisoes were specially enacted in this Act.

Former Acts
to extend to
this Act.

XIV. And be it further enacted, That the Costs and Charges of obtaining and passing this Act, and all other Costs, Charges, and Expences concerning the same, shall be borne, paid and defrayed by the said Company of Proprietors, by and out of the first Money that shall come to their Hands after the Day of passing this Act, by virtue of the said recited Acts, or any of them, or of this Act.

Expences of
this Act.

XV. And be it further enacted, That all and every Person and Persons who shall subscribe to take any new Share or Shares to be created by this Act, shall pay the Sum or Sums of Money by them respectively to be subscribed, or such Part or Parts thereof as shall from Time to Time be called for by the Committee of Management of the said Company of Proprietors, by virtue of the Powers and pursuant to the Directions of the said recited Acts and this Act, or any of them, at such Times and Places as shall be appointed for that Purpose by the said Committee, in the Manner herein-before mentioned; and in case any Person or Persons shall neglect or refuse to pay the Sum or Sums so to be called for from him, her or them, at the Time and in Manner to be appointed for that Purpose as aforesaid, it shall and may be lawful for the said Company of Proprietors to sue for and recover the same in any Court of Law at *Westminster*, either by Action of Debt or on the Case.

For compelling
Payment
of Subscrip-
tions.

Public Act.

XVI. And be it further enacted, That this Act shall be deemed and taken to be a Public Act; and shall be judicially taken Notice of as such, by all Judges, Justices, and others, without being specially pleaded.

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