



ANNO QUINQUAGESIMO SEXTO

GEORGI II. REGIS.

Cap. xxii.

An Act for amending and enlarging the Powers of
Two Acts of His present Majesty, for constructing
an Harbour at *Porthleven*, in *Mount's Bay*, in the
County of *Cornwall*. [21st May 1816.]

WHEREAS an Act was passed in the Fifty-first Year of the Reign
of His present Majesty, intituled *An Act for constructing an* 51 G.3.c.193.
Harbour at Porthleven, in Mount's Bay, in the County of
Cornwall, whereby certain Persons, and their Successors, were incorporated
into a Company, by the Name and Stile of *The Porthleven Harbour*
Company, for the Purpose of constructing the said Harbour; and the said
Company were thereby authorized to raise among themselves for the
Purposes of the said Act, any Sum or Sums of Money, not exceeding in
the whole the Sum of Sixty thousand Pounds, and in case they should deem it
expedient for the Purposes aforeaid, were also authorized to raise any
further Sum or Sums of Money, not exceeding Twenty thousand Pounds,
in Manner therein-mentioned: And whereas another Act was passed in
the Fifty-third Year of the Reign of His present Majesty, intituled *An Act* 53 G.3.c.34.
for explaining and amending an Act of His present Majesty, for constructing
an Harbour at Porthleven, in Mount's Bay, in the County of Cornwall,
whereby certain other Persons were nominated and constituted Directors
for ordering and superintending the Management of the Affairs of the
said Company, and additional Powers were by the said last-mentioned Act
given to the said Company for that Purpose: And whereas the said Com-
pany have, in pursuance of the Provisions of the said recited Acts, pro-
ceeded in the Execution of the said Harbour, and have made considerable
[Local.] 5 P Progress

For enabling
the Com-
pany to raise
Money by
granting
Annuities.

Progress in the Works thereof; but it will be expedient that some of the Powers and Provisions of the said recited Acts should be amended, altered, and enlarged, and additional Powers granted for the better and effectually completing the Works of the said Harbour, and carrying the Purposes of the said recited Acts into Execution: 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 to and for the said Company of Proprietors, in case they shall think it more advisable and proper, to raise the several Sums of Money authorized to be raised by the said recited Acts, or any Part or Parts thereof, by granting an Annuity or Annuities payable out of the Rents, and the Tolls, Rates, and Duties, and other Revenue of the said Harbour, instead of borrowing the same on Mortgage, then and in every such Case it shall and may be lawful to and for the said Company to raise any such Sum or Sums of Money on the Security of the Harbour and Lands, and the Rents, Tolls, Rates, Duties, and Revenue thereof, by the granting of any such Annuity or Annuities, as aforesaid, to or for the use of the Person or Persons who shall contribute, advance, or pay into the Hands of the Treasurer or Treasurers to the said Company, any Sum or Sums of Money for the absolute Purchase of any such Annuity or Annuities, to be paid and payable for any Term or Number of Years, or for or during the natural Life of any such Contributor, or such other Person as shall be nominated by or on behalf of such Contributor, at the Time of Payment of his, her, or their Contribution and Purchase Money, and either with or without Benefit of Survivorship, and either with or without being made subject to re-purchase by the said Company; and the said Company are hereby authorized and empowered to grant all and every such Annuity or Annuities so to be purchased as aforesaid, out of the Rents, Tolls, Rates, and Duties, or other Revenue of the said Harbour, to the Person or Persons who shall agree to purchase the same, or to his, her, or their Trustee or Trustees.

II. And be it further enacted, That the Grant of every such Annuity as aforesaid shall be by Deed under the Common Seal of the said Company, and may be according to the following Form; (that is to say),

Form of
Grant of
Annuity.

WE, the Company of Proprietors of the *Porthleven* Harbour, in consideration of the Sum of _____ to us paid by _____ do hereby, by virtue of an Act of Parliament passed in the Fifty-sixth Year of the Reign of King George the Third, intituled, [*here insert the Title of this Act.*] Grant unto the said _____ One Annuity or yearly Sum of _____ to be issuing out of all and singular the Rents, Tolls, Rates, and Duties arising by virtue of an Act of Parliament made in the Fifty-first Year of the Reign of His said Majesty, intituled *An Act for constructing an Harbour at Porthleven, in Mount's Bay, in the County of Cornwall*, and of all other the Revenue of the said Company, to hold unto the said _____ Executors, Administrators, and Assigns, for the Term of _____ Years, [to hold unto the said _____ and Assigns during _____ natural Life] or, [to hold unto the said _____ Executors, Administrators, or Assigns, for and during _____ the

the natural Life of] or, [if by Survivorship]
 unto and amongst them [unto the said]
 and the Survivors and Survivor of them ; and such Annuity or yearly
 Sum shall be paid and payable at
 upon the Day of yearly ; and
 the First Payment thereof to be made on the Day of
 [if intended to be re-purchased] subject nevertheless to be
 re-purchased by the said Company on Payment to the said
 of the Sum of after the Expiration
 of Months Notice, to be previously given for that Purpose, and
 also of the said Annuity to the Time of paying the said Sum of
 Given under our Common Seal, this
 Day of in the Year of Our Lord

And any such Grant shall be good, valid, and effectual in the Law, to all
 Intents and Purposes whatsoever, without any Enrolment or Registry of
 the Memorial thereof in the High Court of Chancery or elsewhere (except
 as hereinafter mentioned), any Law or Statute to the contrary thereof in
 anywise notwithstanding ; and all the Grantees of such Annuities shall
 be equally entitled one with another, and with the Persons, to whom any
 Money shall be due on any Mortgage of the said Undertaking, to the
 Rents, Rates, and Property thereby assigned, in Proportion to the Interest
 of the Sum or Sums for which such Annuities shall have been granted,
 without any Preference by reason of the Priority of Date of any such
 Mortgage or Grant of Annuity, or on any Account whatsoever ; and an
 Entry or Memorial of every such Grant of Annuity, containing the Date
 thereof, and an Account of the Name or Names of the Party or Parties
 to whom the same shall have been made, with their respective proper
 Additions, and of the Consideration of such Grant, and of the Annuity
 granted, and the Duration thereof, shall within Twenty-one Days next
 after the Date thereof, be written and inserted in a Book to be kept for that
 Purpose by the Clerk of the said Company ; and all and every Person and
 Persons to whom any such Grant shall have been made, or who shall be
 entitled to the Annuity thereby secured, may from Time to Time assign
 or transfer his, her, or their Right and Title therein, to any Person or
 Persons, in the Form or to the Effect following ; (that is to say) ;

Memorial of
Annuities to
be kept.

Power to
transfer
Annuities.

I, in Consideration of the Sum of Form of
 to me paid by do hereby transfer Transfer.
 unto the said a certain Grant, made by the
 Company of Proprietors of the *Portleven* Harbour, bearing Date the
 Day of an Annuity of
 payable and all my Right, Title, and Interest
 in and to the said Annuity thereby secured, to hold the same unto the said
 Executors, Administrators, and Assigns. In
 witness whereof I have hereunto set my Hand and Seal, this
 Day of in the Year of our Lord

And every such Transfer shall, within Fourteen Days after the Date
 thereof, be produced and notified to the Clerk of the said Company, who
 shall thereupon cause an Entry or Memorial to be made thereof in the said
 Book, containing the Date and Names of the Parties, and the Annuities
 thereby transferred, for which Entry such Clerk shall be paid the Sum of
 Two Shillings and Sixpence, and no more ; and after such Entry made,
 every

Memorial of
Transfer to
be kept.

every such Assignment shall entitle such Assignee or Assignees, his, her, or their Executors, Administrators, and Assigns, to the full Benefit of the original Grant; and it shall not be in the Power of the Person or Persons who shall have made any such Transfer, at any Time afterwards to make void, release, or discharge the said Annuity or any Part thereof; and the said Annuities, so to be granted as aforesaid, shall be paid to the several Persons entitled thereto, in Preference to any Interest or Dividends due and payable by virtue of the said recited Acts, or either of them, to the said Company.

Power to
raise Money
on Promissory
Notes.

III. Provided always, and be it further enacted, That it shall and may be lawful to and for the said Company of Proprietors, in case they shall think it meet and expedient, to borrow the whole or any Part or Parts of the Sums authorized and now remaining to be raised in and by the said recited Acts, or either of them, upon Promissory Notes under the Common Seal of the said Company of Proprietors; which Notes shall be made payable in such Manner, and at such Time or Times, and with such legal Rate of Interest, as the said Company shall think proper; and all such Notes shall be made either with or without a Power in the respective Holders thereof to have an Option of becoming a Proprietor of one Share of One hundred Pounds in the said Undertaking, in lieu of every One hundred Pounds of the Principal Money by such several Promissory Notes to be secured, or so much or such Part thereof as the said Company, and the Person or Persons advancing such Money on the Security of the said Notes, shall jointly agree; and such principal Sums so borrowed, and the Interest thereof, shall thereupon be deemed a Lien upon the Harbour, Lands, and Rents, and the Tolls, Rates, Duties, and Revenue thereof, authorized to be taken by the said first-recited Act, and be paid and discharged in the like Manner as Money raised by Mortgage under the said recited Acts, and the Interest thereof, are directed by the said Act to be paid and discharged: Provided always, that no Person shall in any Case be admitted to be a Proprietor of any Share in the said Undertaking, in lieu of a less Principal Sum of Money than One hundred Pounds advanced on the Security of such Notes; and the Terms and Particulars upon which the respective Holders of such Notes shall be entitled to such Option of becoming a Proprietor or Proprietors in the said Undertaking, shall be fully expressed and set forth in the said several and respective Notes.

Lenders not
bound to see
to the Appli-
cation of
Money
borrowed.

IV. And be it further enacted, That it shall not be lawful or requisite in relation to any such Securities, for the Lender or Lenders to enquire or raise any Questions as to the Necessity or cause of borrowing the Money, or as to the Application thereof; but all such Securities granted under the Authority aforesaid, shall be deemed to be raised under the Power of, and for the Purposes of the said recited Acts and this Act, and be valid and effectual to the Lender or Lenders of the Money.

Interest to be
paid Half-
yearly.

V. And be it further enacted, That the Interest of the Money which shall be borrowed or raised as aforesaid shall, when the Funds of the said Company can be made available for that Purpose, be paid Half-yearly to the several Persons entitled thereto.

Power to the
Company to

VI. And be it further enacted, That it shall be lawful for the said Company of Proprietors to redeem and pay off any Mortgage or Mortgages

gages that may be created pursuant to the said recited Acts, and the said Promissory Notes, or any or either of them, upon giving at least Three Calendar Months Notice in Writing (by their Clerk for the Time being) of their Intention in that Behalf, and to be from Time to Time expressed in such Notices respectively, for redeeming or paying off the said Mortgage or Mortgages or Promissory Notes, at which Time all Interest payable in respect to such Security or Securities, whereof such Notices shall be given as aforesaid, shall cease and be no longer payable, unless the Payment of the Monies payable in virtue of such Security or Securities, or some Part thereof, shall at the Time to be expressed in such Notices, or within Seven Days then after, for redeeming or paying off the same, upon Application to the Treasurer to the said Company for the Time being, by or on behalf of the Person or Persons then entitled to such Security or Securities, be refused or omitted to be paid.

redeem.
Securities.

VII. And be it further enacted, That there shall be provided by the said Company and kept, One or more Book or Books, in which shall be fairly written and entered within Fourteen Days after any such Redemption, the Amount of every and what Sum and Sums of Money shall have been redeemed or paid off in respect to such Securities, and the Time and Times when the same shall have been redeemed or paid off, and all other Circumstances relating to the Money due on such Securities respectively, so that it may clearly appear what Sums of Money from Time to Time stand and remain charged upon the said Harbour, Lands, and Rents, and Tolls, Rates, Duties, and Revenue thereof; to which Book and Books it shall and may be lawful for the Person or Persons for that Purpose, from Time to Time interested in the said Securities, or any of them, at all seasonable Times, to have Recourse to and inspect the same, without Fee or Reward; and which Books respectively, when signed by the Clerk for the Time being of the said Company, shall be Evidence *prima facie* of the Entries therein, and be on any Trial, Hearing, Commission for Examination of Witnesses, or otherwise, admissible Evidence accordingly.

Books to be
kept of
Monies
redeemed.

VIII. Provided always, and be it further enacted, That if the said Company of Proprietors shall deem it expedient, out of any Funds of the said Company, or otherwise, to buy up any Share or Shares which may be offered for Sale by any or either of the said Proprietors, then and in such Case it shall and may be lawful for the said Company either to direct that any such Share or Shares so bought shall merge in the said Undertaking, or that the same shall be transferred to the Clerk of the said Company, or such other Person or Persons as they may appoint in Trust for the said Company; and such Share or Shares may in such 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 the Purpose of carrying the said recited Acts and this Act into Execution.

Money may
be applied in
buying up
Shares.

IX. Provided always, and be it further enacted, That it shall and may be lawful to and for the said Company to dispose of such of the Shares authorized to be created in and by the said first recited Act as now remain unfold or unappropriated, or such Part or Parts thereof as they may deem expedient, at and for such Price and Prices *per* Share, and to such Person or Persons as the said Company shall from Time to Time think proper.

Power to sell
the unappro-
priated
Shares, at
such Price as
the Com-
mittee may
think proper

[Local.]

5 Q

X. Provided

As to the
Disposal of
Shares.

X. Provided always, and be it further enacted, That it shall and may be lawful to and for any Person or Persons, Body or Bodies Politic, Corporate, or Collegiate, possessed of any Share or Shares in the Capital Stock of the said Company, to accept and take any Number of such Shares, as shall be sold at a less Sum than One hundred Pounds *per* Share, in Proportion to the Number of Original Shares holden by such Person or Persons, Body or Bodies Politic, Corporate, or Collegiate, as he, she, or they shall think proper, within Twenty-one Days after Notice shall have been given in the *London Gazette*, and in any one Newspaper usually circulated in the County of *Cornwall*, or in such other Manner as the said Company shall think proper, of the Intention to dispose of such Shares in Manner aforesaid; and in default thereof, after the Expiration of the said Time, any other Person or Persons, Body or Bodies Politic, Corporate, or Collegiate, possessed of any Share or Shares in the said Undertaking, who shall make Application for any such Shares, at the Place and within the Period to be limited and appointed by the said Company, for that Purpose, shall be entitled to any Number of such Shares, at such Rate or Value as shall be fixed by the said Company, pursuant to the Power herein-before given for that Purpose; and in case any such Share or Shares shall remain undisposed of after such Period, it shall and may be lawful to and for the said Company to sell and dispose of the same to any Person or Persons whomsoever, Body or Bodies Politic, Corporate, or Collegiate, in such Manner, and at such Price or Prices, as they shall think proper and expedient.

Extending
for Five
Years the
Limitation of
the first re-
cited Act.

XI. Provided always, and be it further enacted, That the Time limited by the said recited Act of the Fifty-first Year of the Reign of His present Majesty, for rendering the said Harbour capable of receiving Ships or Vessels of the Burthen of Two hundred Tons, and for proving the same to the Satisfaction of the Magistrates, as therein mentioned, shall be extended to the Space of Five Years from the passing of this Act; and that the said recited Acts, and all and every the Tolls, Rates, Duties, Powers, Authorities, Provisions, Regulations, Privileges, Penalties, Forfeitures, Matters, and Things whatsoever therein contained, so far as the same are not hereby or by the said recited Act of the Fifty-third Year of the Reign of His present Majesty, altered or repealed, shall extend and be construed to extend to operate and be in full Force and Effect with respect to the said Harbour, as to other Matters and Things to be done or which may arise in the Execution of this Act, as fully and effectually to all Intents and Purposes as if the same and every of them and every Part thereof were repeated and re-enacted in this Act, and were made Part thereof; and the said recited Acts and this Act shall as to all Matters and Things whatsoever (except as aforesaid) be construed as one Act.

Extending
the Pro-
visions of the
former Acts
to this Act.

Public Act.

XII. 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 by all Judges, Justices, and others, without being specially pleaded.

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