



ANNO NONO

GEORGII IV. REGIS.

Cap. lxi.

An Act for enabling the *Thames* Tunnel Company to raise a further Sum of Money, and for amending the Act relating to the said Tunnel.

[23d *May* 1828.]

WHEREAS an Act was passed in the Fifth Year of the Reign of His present Majesty King George the Fourth, intituled *An Act for making and maintaining a Tunnel* 5 G. 4. c. 156. under the River Thames, from some Place in the Parish of Saint John of Wapping in the County of Middlesex, to the opposite Shore of the said River in the Parish of Saint Mary Rotherhithe in the County of Surrey, with sufficient Approaches thereto, whereby certain Persons therein named, together with such other Person or Persons, Body or Bodies Politic, Corporate, or Collegiate, as then were or thereafter should become possessed of any Share or Shares in the Undertaking therein mentioned, or had agreed to subscribe to the same, and their respective Successors, Executors, Administrators, and Assigns, being a Proprietor or Proprietors of any Share or Shares in the Tunnel thereby authorized to be made, were incorporated for the Purposes therein mentioned, by the Name and Style of "The *Thames* Tunnel Company," and were authorized to raise amongst themselves, for the Purpose of making and maintaining the said Tunnel, a Sum not exceeding Two hundred thousand Pounds, to be divided in Shares of Fifty Pounds each; and a further Sum of Fifty thousand Pounds, in case the said Sum of Two hundred thousand Pounds should be found [Local.] 16 F insufficient;

insufficient; and it was enacted that the Sum of One hundred and sixty thousand Pounds, which was then considered the probable Amount of the Expenses of making the said Tunnel, and other Works and Conveniences belonging or requisite thereto, should be subscribed before any of the Powers or Provisions given by that Act should be put in force: And whereas the whole of the said Sum of One hundred and sixty thousand Pounds has been subscribed in the Manner required by the said recited Act, but the whole of the said Sum of Two hundred thousand Pounds, by the said Act authorized to be raised, has not been raised, and no Part of the said Sum of Fifty thousand Pounds has been raised: And whereas the said Company have proceeded in the making of the said Tunnel, and have made considerable Progress therein; but the said Sum of One hundred and sixty thousand Pounds being unequal to the Completion thereof, and the said Company not having been able to raise the whole of the said Sum of Two hundred thousand Pounds, or any Part of the said Sum of Fifty thousand Pounds, it is necessary, in order to enable them to complete the said Tunnel, that they should have further Powers of raising Money; and it is expedient that some of the Powers, Clauses, and Provisions of the said Act should be altered, explained, or amended, and that such further Powers should be given as are herein-after contained: 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 all the Powers, Provisions, Regulations, Directions, Restrictions, Matters, and Things whatsoever contained in the said recited Act, except so far as the same are expressly altered or amended, shall be deemed, taken, and construed to extend and operate and be in full Force with respect to all Matters and Things whatsoever which may happen or arise in the Execution of this Act, as fully and effectually to all Intents and Purposes as if the same were repeated and re-enacted in this Act; and the said recited Act and this Act shall, as to all Matters and Things whatsoever, (except as aforesaid,) be construed as One Act.

Powers of former Act (except as hereby expressly altered) extended to this.

The Company empowered to raise a further Sum.

II. And be it further enacted, That it shall be lawful for the said Thames Tunnel Company to raise, for the Purposes of their said Undertaking, any further Sum of Money beyond the Sums which have been raised or may be raised under the Authority of the said recited Act, the said further Sum hereby authorized to be raised not exceeding in the whole the Sum of Two hundred thousand Pounds beyond the Sums raised and to be raised under the Authority of the said recited Act.

Power to raise the same by Creation of new Shares.

III. And be it further enacted, That it shall be lawful for the said Company to raise all or any Part of the said further Sum of Money hereby authorized to be raised by creating new Shares in the said Undertaking, and disposing of the same to such Person or Persons, or Body or Bodies Politic, Corporate, or Collegiate, and at such Prices, and payable at such Time or Times, and in such Manner, as to the Directors of the said Company shall seem meet and convenient; and that

that the respective Proprietors of any new Shares which may be created by virtue of this Act shall be entitled, subject to the Provisions herein-after contained, to such and the same Powers, Privileges, and Advantages, and be liable to such and the same Restrictions, Penalties, Conditions, and Forfeitures, as if the same were Part of the Shares already created, and now vested in the several and respective Proprietors of the said Tunnel; and the Admission of every Person to any such new Share, in such Manner as shall be appointed for that Purpose by any Order or Resolution of the Directors of the said Company for the Time being, shall be a good and effectual Title to such Person or Persons, and his, her, or their respective Executors and Administrators or Successors.

IV. And be it further enacted, That the new Shares to be so created in the said Undertaking may be Shares of Fifty Pounds each, or of less than Fifty Pounds each, or partly one and partly the other; and the Proprietors of any Shares of less than Fifty Pounds each shall be entitled to Dividends in respect of such Shares, bearing such Proportion to the Dividends on Shares of Fifty Pounds each as the Amount of such Shares respectively shall bear to Shares of Fifty Pounds; but no Proprietor shall have any Right of voting at any General or Special Meeting of the Proprietors of the said Undertaking in respect of any Share of less than Fifty Pounds in the said Undertaking.

New Shares may be created of 50*l.* each, or less.

V. Provided always, and be it further enacted, That it shall be lawful for the Directors of the said Company (with the previous Consent of a General or Special Assembly of the said Company to be held pursuant to the said recited Act,) to agree, on the Creation of any new Shares under the Authority of this Act, that Dividends to any specified Amount shall be paid on such new Shares to the Proprietors thereof, out of the Tolls and other Revenue of the Company, previously to the Payment of any Dividend on the present Shares in the said Undertaking, and that the same shall be paid in such Manner, and with and subject to such Provisions and Restrictions, as to the said Directors shall seem meet; and that the Proprietors of such new Shares shall have such other Privileges and Advantages in respect thereof as to the said Directors shall seem meet; and then and in such Case the Proprietors of such new Shares shall have in respect thereof the Priority, Privileges, and Advantages so agreed to be given: Provided always, that if on the Creation of any such new Shares as aforesaid, any such Priority as aforesaid shall be agreed to be given to the Proprietors thereof, or any Privileges and Advantages beyond those to be enjoyed by the Proprietors of the present Shares, the Option of purchasing the same shall be first given to the Proprietors of the present Shares in the said Undertaking, before the same shall be sold or disposed of to any other Person or Persons, or Body or Bodies Politic, Corporate, or Collegiate; and for the Purpose of giving such Option, the Directors of the said Company shall, by Advertisement in the *London Gazette* and Two *London Morning Newspapers*, or in such other Manner as to the said Directors shall seem meet, notify to the Proprietors the Number of new Shares for the Time being created, and the Priority, Privileges, and Advantages to be given to the

Priority may be given to Proprietors of new Shares:

In that Case, present Proprietors to have the first Option of taking the Shares.

the Proprietors thereof, and the Price and Terms at and upon which it is proposed to sell the same; and the Proprietors of the present Shares in the said Undertaking shall, within Fourteen Days after such Advertisements shall have been inserted in the *London Gazette* and other Newspapers, or such Notice shall have been otherwise given, certify by some Writing under their respective Hands, or, in the Case of Corporations, under their respective Common Seals, what Number of such new Shares they are respectively desirous of taking, and shall cause such Certificate to be sent to or delivered at the chief Office of the said Company; and the Directors of the said Company may sell or dispose of to any Persons, or Bodies Politic, Corporate, or Collegiate whomsoever, for the best Prices that can be obtained for the same, not being less than the Prices which shall have been mentioned in such Advertisements or other Notices; the Surplus (if any) of the new Shares so created beyond the Number which shall be so agreed to be taken by the said Proprietors of the present Shares; and all such of the said new Shares as the said Directors shall not be able to sell at a Price equal to or greater than the Price mentioned in such Advertisements or other Notices, shall, upon the said Directors passing a Vote declaring such Inability, merge in the said Undertaking; and in case the Number of new Shares which the Proprietors of present Shares shall respectively certify in manner aforesaid their Wish to take shall exceed the Number of Shares which shall have been so created, the Directors shall divide the Number of the said new Shares amongst the Proprietors so desirous of taking the same, rateably and proportionably, according to the Number of the present Shares in the said Undertaking which they shall have been respectively possessed of at the Time of certifying such their Desire, and the Division of the said Directors shall be final and conclusive; and every Certificate in manner herein before mentioned of any Proprietor or Proprietors of any present Share in the said Undertaking of his, her, or their Wish to take any new Share or Shares to be so created as aforesaid, shall be a binding Agreement on his, her, or their Part, to take the Number of new Shares mentioned in such Certificate, or in case of any such Division as aforesaid being necessary, so many of them as shall be apportioned to him, her, or them by the said Directors.

Company
may raise
Money by
Mortgage.

VI. And be it further enacted, That it shall be lawful for the said Company to raise all or any Part of the said further Sum of Money hereby authorized to be raised by Mortgage of the said Undertaking, in manner by the said recited Act provided in respect of the further Sum of Fifty thousand Pounds thereby authorized to be raised, or by the Mortgage of any Part of the Property, Estate, or Effects of the said Company; and all the Provisions of the said recited Act with respect to Mortgages for raising the said Sum of Fifty thousand Pounds, thereby authorized to be raised, shall extend and be applicable to Mortgages of the said Undertaking under this Act for raising the said further Sum hereby authorized to be raised, or any Part thereof, except as such Provisions may be altered by this Act.

Company
may grant
Annuities.

VII. And be it further enacted, That it shall be lawful for the said Company to raise all or any Part of the said further Sum hereby authorized

authorized to be raised, by granting Annuities payable out of the Tolls or other Revenue of the said Company; and such Annuities may be respectively granted either for Terms of Years or for Lives, and if granted for Lives may be granted either with or without Benefit of Survivorship; and such Annuities may respectively be made redeemable or not, as shall be agreed upon at the Time of granting the same; and such Annuities may be respectively granted upon such Terms, and for such Prices or Considerations in Money, and payable at such Times respectively, and subject to such Provisoos and Conditions, as to the Directors of the said Company shall seem meet at the Time or Times of granting the same respectively, and the same may be granted either to the Parties who shall agree to purchase the same respectively, or to their respective Trustees or Nominees.

VIII. 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 any Annuity so granted to One Person for his own Life may be in the Form or to the Effect following; (that is to say,)

‘ **WE**, the Company of Proprietors of the *Thames Tunnel*, in con- Form of
‘ sideration of the Sum of to us paid by *A. B.* Grant of
‘ of [or, if the whole of the Consideration shall Annuity.
‘ *not be paid at once*, in consideration of of which
‘ the Sum of has been already paid to us by *A. B.*
‘ of and the Remainder is to be paid, here
‘ *specify how the Remainder of the Consideration is to be paid,*] do
‘ hereby, by virtue of an Act of Parliament passed in the Ninth Year
‘ of the Reign of His Majesty King *George* the Fourth, intituled
‘ [*here insert the Title of this Act*], grant unto the said *A. B.* and his
‘ Assigns One Annuity or clear yearly Sum of to be
‘ issuing out of all and singular the Tolls arising by virtue of an Act
‘ of Parliament passed in the Fifth Year of the Reign of His said
‘ Majesty, intituled *An Act for making and maintaining a Tunnel*
‘ *under the River Thames, from some Place in the Parish of Saint*
‘ *John of Wapping in the County of Middlesex, to the opposite Shore*
‘ *of the said River in the Parish of Saint Mary Rotherhithe in the*
‘ *County of Surrey, with sufficient Approaches thereto*, and all other
‘ the Revenue of the said Company, to hold unto the said *A. B.* and
‘ his Assigns for the Term of his natural Life; the said Annuity or
‘ yearly Sum to be paid and payable at by Two equal
‘ Payments, on the Twenty-fourth Day of *June* and Twenty-fifth
‘ Day of *December* in every Year [*or on any other Days which may*
‘ *be fixed upon for the Payment thereof*], and the first Payment
‘ thereof to be made on the Day of [here insert
‘ *the Proviso for Redemption, if the Annuity shall be made redeemable*].
‘ Given under our Common Seal this Day of in the
‘ Year of our Lord One thousand eight hundred and .

And the Grant of any Annuity, other than an Annuity to One Person for his own Life, may be according to the same Form or to the same Effect, with the necessary Variations; and every such Grant shall be good, valid, and effectual in Law to all Intents and Purposes whatsoever, without any Inrolment or Registry of the Memorial thereof in

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the

**Annuities
may be
transferred.**

the High Court of Chancery or elsewhere, except as hereinafter mentioned, any Law or Statute to the contrary thereof in anywise notwithstanding; 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; and every such Assignment or Transfer may be in the Form or to the Effect following; (that is to say,)

Form of Transfer of Annuities.

‘ I *A.B.* of _____ in consideration of the Sum
‘ of _____ to me paid by *C.D.* of _____
‘ do hereby transfer unto the said *C.D.* a certain Grant made by the
‘ Company of Proprietors of the *Thames Tunnel*, bearing Date the
‘ _____ Day of _____ of an Annuity of
‘ payable [*here insert the Duration of the Annuity*], and all my Right,
‘ Title, and Interest in and to the said Annuity thereby secured, to
‘ hold the same unto the said *C.D.*, his [*or her*] Executors, Admini-
‘ strators, or Assigns. In witness whereof I have hereunto set my
‘ Hand and Seal this _____ Day of _____ in the Year
‘ of our Lord One thousand eight hundred and _____.

**Power to raise
the further
Capital by
Debentures.**

IX. And be it further enacted, That it shall be lawful for the said Company to raise all or any Part of the said further Sum hereby authorized to be raised by the Issue of Debentures, charging the Tolls and other Revenue of the said Company with the Sums of Money for which such Debentures shall be respectively issued, and Interest thereon at any Rate not exceeding Five Pounds *per Centum per Annum*; which Debentures shall be granted under the Common Seal of the said Company, and may be in the Form or to the Effect following; (that is to say,)

Form of De- benture or Assignment.

WE, the Company of Proprietors of the *Thames Tunnel*, do hereby,
by virtue of an Act of Parliament passed in the Ninth Year of
the Reign of His Majesty King George the Fourth, intituled [*here
insert the Title of this Act*], charge all and singular the Tolls and
other Revenue of the said Company, and all the Estate, Right,
Title, and Interest of the said Company, and of their Successors
and Assigns, of, in, and to the same, with the Payment, to the
Bearer hereof, of the Sum of _____ together with Interest
for the same in the meantime after the Rate of _____ *per Centum*
per Annum, such Interest to be paid half-yearly on the Twenty-
fourth Day of June and Twenty-fifth Day of December in every
Year, [*or on such other Day or Days as shall be agreed upon,*] and
the first Payment to be made on [*here specify the Day on which the
first Payment of Interest is to be made*]. In witness whereof the said
Thames Tunnel Company have hereunto affixed their Common Seal,
this _____ Day of _____ One thousand eight hundred
and _____

**Company
empowered
to grant De-
bentures to
the Treasurer
or Clerk,**

X. And be it further enacted, That it shall be lawful for the said Company from Time to Time to grant unto a Treasurer or Clerk of the said Company for the Time being, or any other Person appointed by the Directors of the said Company for that Purpose, any Debentures as aforesaid, under the Common Seal of the said Company, each

each being for such Sum as the said Directors shall think proper, and bearing Interest at or not exceeding the Rate of Five Pounds *per Centum per Annum*; and it shall be lawful for the said Treasurer or Clerk for the Time being, or other Person so appointed by the Directors, from Time to Time to make sale and dispose of, at public Auction or otherwise, the Debentures so granted to him unto any Persons, or Bodies Politic, Corporate or Collegiate, Aggregate or Sole, for the best Price or Prices in Money that in the Judgment of the said Directors can be reasonably had or obtained for the same, for the Purpose of raising the said further Sum of Money hereby authorized to be raised, or any Part thereof.

which may
be sold by
Auction or
otherwise.

XI. And be it further enacted, That it shall be lawful for the said Company, to convey, by Deed under their Common Seal, any Part or Parts of their present or future Property, Estate, or Effects, to any Person or Persons, or Body or Bodies Politic, Corporate, or Collegiate, by way of Mortgage, either for securing the Repayment of any Principal Sum of Money which may be raised by Mortgage thereof in the usual Manner, and the Interest of such Principal Sum of Money, or for securing the due Payment of any Annuities which may be granted, or of the Principal and Interest, or Principal only, or Interest only, of any Debentures which may be issued under the Authority of this Act, or for any other Purpose for which Property may be mortgaged by Individuals; and the Mortgagees of such Property, Estate, or Effects, and their respective Heirs, Executors, Administrators, Successors, and Assigns, shall have the same Rights, Power, and Privileges, in respect to the same, as Mortgagees usually have and are entitled to at Law or in Equity, or as shall be expressed or contained in the Mortgages to them respectively.

Company
may execute
Mortgage
Deeds.

XII. And be it further enacted, That the Clerk for the Time being of the said Company, or such other Person as the Directors thereof for the Time being shall appoint, shall cause to be entered in a Book or Books, to be for that Purpose kept at the principal Office of the said Company, a Memorial of all Mortgages, Annuities, and Debentures which may be from Time to Time granted, made, or issued by virtue of this Act, and also of all Transfers of such Mortgages and Annuities which shall be produced to him for that Purpose, expressing the Names, Surnames, Additions, Places of Abode, and Descriptions of the Persons to whom such Mortgages, Annuities, and Debentures shall be granted, made, or issued, and the Dates thereof, and the Amounts thereof respectively, and the Days on which such Annuities, or the Interest on such Mortgages or Debentures, shall be payable; and also the Names, Surnames, Places of Abode, and other Description of the Persons for whose Lives respectively such Annuities shall be respectively granted, when granted for a Life or Lives, and the Terms of Years for which such Annuities shall be respectively granted, when granted for Terms of Years, and all other Particulars relating thereto respectively, and also the Names, Surnames, Places of Abode, and Descriptions of all Persons to whom any such Annuities or Mortgages shall be transferred; and every Person to whom any such Annuity or Mortgage shall be transferred shall cause the Instrument by which such Transfer shall be made to be produced at the principal Office

Securities
and Transfers
to be entered.

Office of the said Company, in order that a Memorial of such Transfer may be entered in the Book or Books to be so kept; and after such Entry made, but not till then, every such Transfer shall entitle all and every such Assignee or Assignees, his, her, or their Executors, Administrators, or Successors and Assigns, to the Benefit of the Mortgage or Annuity so transferred, and such Assignees respectively may transfer the same again, and so *toties quoties*; and such Clerk and other Person shall be entitled to receive, for the Use of the said Company, the Sum of Two Shillings and Sixpence, and no more, for the Entry of any such Transfer; and it shall not be in the Power of any Person or Persons who shall have made any such Transfer to make void, release, or discharge the Mortgage or Annuity so transferred, or any Monies due or to become due in respect thereof.

Books and
Accounts
may be ex-
amined.

XIII. And be it further enacted, That it shall be lawful for all and every the Person or Persons respectively possessing or entitled to any Mortgages, Debentures, Annuities, or other Securities affecting or charged upon the Tolls and Revenue of the said Company by virtue of this Act, for their greater Security, at all seasonable and convenient Times, to peruse and inspect and to make and take Extracts from all or any of the Book or Books to be so provided and kept at the principal Office of the said Company for the Purpose of entering Memorials of the Mortgages, Annuities, and Debentures made, granted, and issued as aforesaid, and of all Transfers of such Mortgages and Annuities respectively, and also to peruse and inspect, make and take Extracts from any Abstract or Abstracts of the Balance of the Accounts of the said Company, shewing the State of the Debts and Credits of the said Company, which shall have been produced at any General Meeting of the said Company, and shall be then in the Custody or Power of the said Company or the Directors thereof, or the Clerk of the said Company for the Time being.

Power to raise
the Money
from Time
to Time.

XIV. And be it further enacted, That if the said Company shall not raise the full Sum of Money hereby authorized to be raised at one and the same Time, it shall be lawful for the said Company from Time to Time thereafter, as they shall think expedient, to raise any further Sum or Sums of Money by all or any or either of the Ways or Means herein-before mentioned; provided that no more be raised in the whole than the Sum of Two hundred thousand Pounds beyond the Sums by the said recited Act authorized to be raised; and the Directors of the said Company shall have Power from Time to Time to determine what Parts of the said further Sum hereby authorized to be raised shall be raised, and by which of the Means herein-before mentioned for that Purpose the same shall be raised.

Money au-
thorized to
be raised by
former Act
may be
raised in like
Manner.

XV. And be it further enacted, That it shall be lawful for the said Company to raise the Sum of Fifty thousand Pounds by the said recited Act authorized to be raised, in case the Sum of Two hundred thousand Pounds should be found insufficient for completing the said Undertaking, by all or any or either of the Means by which the said further Sum by this Act authorized to be raised is authorized to be raised, and to raise the same at such Time or Times, and by such of the Means herein-before mentioned, as the Directors of the said Company

Company shall think proper, and to raise the same, although the whole of the Sum of Two hundred thousand Pounds by the said Act first authorized to be raised shall not have been then raised.

XVI. Provided always, and be it further enacted, That the said Company may at any Time pay off and discharge the Mortgages and Debentures to be made, granted, or issued as aforesaid, or any of them, or any Part or Parts thereof, when and as the Directors of the said Company shall think proper, upon giving (in the Case of Mortgages) Six Calendar Months Notice under the Hand of the Clerk of the Company for the Time being, or of such other Person as the Directors thereof from Time to Time may appoint, to the Persons then respectively entitled to the same, such Notice to be left at his, her, or their last known Dwelling House or Place of Abode; and if at the Expiration of Six Calendar Months after such Notice given, the Principal Monies and Interest due on the said Mortgages respectively shall not be claimed at the principal Office of the said Company for the Time being, pursuant to such Notice, then and in every such Case all Interest shall cease to be payable on the said Mortgages respectively.

Monies borrowed on Mortgages or Debentures may be repaid.

XVII. Provided always, and be it further enacted, That in case the said Company shall call in and pay off any such Mortgages or Debentures as aforesaid, it shall be lawful for the said Company (at the like Discretion of the Directors of the said Company) to raise or take up at Interest, by all or any of the Means herein-before mentioned, any other Sum or Sums of Money for the Purposes of the said Undertaking, but so that the whole Amount of the Sum or Sums raised under the Authority of this Act do not at any one Time exceed the Sum of Two hundred thousand Pounds beyond the said Sums by the said recited Act authorized to be raised.

If Debentures be paid off, other Debentures may be issued.

XVIII. Provided always, and be it further enacted, That all new Shares in the said Undertaking to be created, and all Mortgages, Annuities, and Debentures, to be made, granted, and issued under and by virtue of this Act, shall be and be deemed Personal Estate, and not of the Nature of Real Property, and be transmissible accordingly.

Annuities, &c. to be deemed Personal Estate.

XIX. And be it further enacted, That all Persons, and Bodies Politic, Corporate, or Collegiate, who shall agree to take or purchase any new Shares to be created as aforesaid in the said Undertaking, or to purchase any Annuities or Debentures to be granted or issued as aforesaid, or to advance any Sum or Sums of Money upon the same, or upon any other Securities upon which the said Company are hereby authorized to raise Money, shall pay the Sums agreed to be paid or advanced by them at the respective Times to be appointed for that Purpose at the Time of entering into such Agreements, or previously thereto, or if the Agreement shall have been for the Payment or Advance thereof at such Times as the same should be called for by the Directors of the said Company, then the same shall be paid or advanced at such Times as the same shall be so called for; and the

For enforcing Payment of Sums agreed to be advanced.

[*Local.*]

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said

said Company and their Directors shall have the same Powers and Remedies for recovering Payment thereof by suing for the same at Law or in Equity, or, in default of Payment thereof, the same Power of declaring the Shares, Rights, or Interests of the Parties making Default, and all Sums theretofore advanced or paid by them respectively, to be forfeited, and in the Case of new Shares being forfeited, of selling the Shares so forfeited, as by the said recited Act are given in the Case of Subscribers neglecting or refusing to pay the Sums subscribed by them.

Directors may purchase Shares or Debentures offered for Sale.]

XX. And be it further enacted, That if the Directors of the said Company shall deem it expedient, out of any Funds of the said Company or otherwise, to buy up any Shares in the said Undertaking, or any Debentures, which may be offered for Sale, then it shall be lawful for them so to do, and either to direct that any Share or Debenture so bought shall merge in the said Undertaking, or that the same shall be transferred to the chief Clerk of the said Company, or such other Person or Persons as they may appoint in Trust for the said Company; and such Shares or Debentures may in such Case at any Time thereafter be sold for the Benefit of the said Company, or for the raising of any Sum of Money which may be wanted for the Purposes of carrying the said recited Act or this Act into Execution.

Shares unsold, or forfeited under former Act, may be disposed of, free from Liability to future Calls.

XXI. And be it further enacted, That it shall be lawful for the Directors of the said Company to sell and dispose of such of the Shares in the said Undertaking authorized to be created by the said recited Act as now remain unsold or unappropriated, or so many of them as the said Directors shall think proper, or any Shares which have been forfeited under the said recited Act, or may hereafter be forfeited under the Provisions of the said recited Act or of this Act, for such Prices or Considerations as to the said Directors shall seem meet, and to sell the same free from any Liability for the Payment of future Calls, and so as to entitle the Parties purchasing the same to the same Interest in the said Undertaking, and the Tolls and Profits thereof, as if the full Sum due and to become due in respect of such Shares had been paid.

Power to apply for a Loan to Commissioners for Issue of Exchequer Bills.

XXII. And be it further enacted, That it shall be lawful for the said Company to apply for the Loan of all or any Part of the said further Sum of Money hereby authorized to be raised to the Commissioners for issuing Exchequer Bills for public Works, acting in execution of an Act passed in the Fifty-seventh Year of His late Majesty King George the Third, and of several subsequent Acts for amending and extending the same, and that it shall be lawful for the said Commissioners to advance to the said Company of Proprietors the Whole or any Part of the said Sum upon the Credit of the Tolls and Profits to arise from the said Works and the other Property of the said Company, without requiring any personal Security for the same, and to advance the same without requiring Interest to be paid on the Sum so advanced at any higher Rate than Four Pounds per Centum per Annum, and to advance such Sum although the said Undertaking

Undertaking shall only be in part completed at the Time of such Advance, and shall not be in the Receipt of any Rate, Rents, Tolls, or Profits, or of any Rate, Rent, Tolls, or Profits of sufficient Amount for the Repayment of the Sum to be so advanced by Instalments, and in the Manner mentioned in the said Acts, and although the actual or expected Receipt or Produce of the said Works shall not be proved, to the Satisfaction of the said Commissioners, to be adequate to the Discharge of the Sum to be so advanced, by Instalments, within the Period of Twenty Years from the Date of the said Advance, together with the Interest reserved and made payable on such Advance, and although the said Company of Proprietors shall not expend, subscribe for, or deposit a Sum equal to One Half Part or to One Third Part of the estimated Costs for the Completion of the said Undertaking, any thing in the said Acts relating to the Issue of Exchequer Bills for public Works to the contrary notwithstanding; and in case any Sum shall be so advanced by the said Commissioners for the Issue of Exchequer Bills to the said Company of Proprietors, the same shall be advanced, and the Repayment thereof, and of the Interest for the same, shall be secured pursuant to the Provisions of the said Acts, except as the same are altered or dispensed with by this Act.

XXIII. And be it further enacted, That the Tolls to be received and taken under and by virtue of the said recited Act, and all other the Revenue of the said Company of Proprietors, shall be applied in the first place in defraying the Expences of this Act, and then in lighting, maintaining, and repairing the said Tunnel, and the other Works and Property of the said Company, and in paying all Expences incident thereto; in the next place, in paying the Interest on all Sums which may be borrowed under the Authority of this Act or the said recited Act, and all Annuities which may be granted under the Authority of this Act; in the next place, in providing such Sinking Fund as herein-after is mentioned, for the Repayment or Redemption of the Principal of Sums borrowed under the Authority of this Act or the said recited Act, and the Redemption or Repurchase of Annuities to be granted under this Act; and, subject thereto, the same shall be divided amongst the several Proprietors for the Time being, according to the Number and Amount of their respective Shares in the said Undertaking; but if any Priority shall have been agreed to be given under the Provisions herein-before contained to any new Shares created under the Authority of this Act, then with such Priority to the Proprietors of such new Shares in respect thereof as shall have been so agreed to be given.

XXIV. And be it further enacted, That in case different Parts of the said Sums by the said recited Act and this Act authorized to be raised shall be raised by the making or issuing of Mortgages or Debentures, or by the Grant of Annuities, at different Times, the Interest on such Mortgages or Debentures so made or issued, and the Annuities so granted, shall be respectively paid according to the Priorities of the Times when the same shall have been respectively made, issued, or granted, the Interest on the Mortgages or Debentures first made or issued, or the Annuities first granted, to be first paid,

Application
of Tolls, &c.

As to Priorities amongst
the different
Creditors and
Annuitants.

paid, and so on; and as amongst the several Persons, or Bodies Politic, Corporate, or Collegiate, to whom any Mortgages, Debentures, or Annuities shall have been made, issued, or granted at one and the same Time, the Interest on their respective Mortgages or Debentures, or their respective Annuities, as the Case may be, shall be paid *pari passu*; and for the Purpose of such Priority or Equality of Payment as aforesaid, all Mortgages, Debentures, or Annuities to be made, issued, or granted for the Purpose of raising any Sum to be specified by the said Directors previously to the making, issuing, or granting of such Mortgages, Debentures, or Annuities, shall be considered as having been made, issued, or granted at one and the same Time.

Creditors
entitled to
Priority may
consent to
waive it.

XXV. Provided always, and be it further enacted, That if at any Meeting to be called, as herein-after mentioned, of the Persons for the Time being entitled to the Mortgages, Annuities, or Debentures, by the granting, making, or issuing of which any Part of the said Sums by the said recited Act and this Act authorized to be raised shall have been raised at one and the same Time, a Majority of the Persons present at such Meeting (such Majority to consist of Persons entitled to not less than Two Thirds of the aggregate Amount to which all the Persons present at such Meeting shall be entitled of and in such Mortgages, Annuities, or Debentures,) shall signify their Consent in Writing, that any further Part or Parts of the said Sums, or either of them, should be raised by the granting, issuing, or making of other Mortgages, Annuities, or Debentures by the said Company, upon the Terms of giving to such other Mortgages, Annuities, or Debentures, a Priority over or an Equality with the Mortgages, Annuities, or Debentures by or upon which such Part of the said Sums, or either of them, shall have been so already raised, then and in every such Case the Interest on the Mortgages or Debentures, or the Annuities, as the Case may be, by or upon which such further Part or Parts of the said Sums, or either of them, shall be so raised, shall, if the Directors of the said Company shall so appoint and agree at the Time of raising the same, be paid prior to (if the Consent shall have been for a Priority) or *pari passu* with (if the Consent shall have been for an Equality) the Interest on the Mortgages or Debentures, or the Annuities, as the Case may be, by or upon which such Part of the said Sums, or either of them, shall have been so previously raised; and for the Purpose of determining such Majority as aforesaid, the Amount of any Annuity shall be considered as equal to the Sum paid for the same.

Meeting of
Creditors for
the Purpose
of waiving
Priority, how
to be called
and held.

XXVI. And be it further enacted, That every such Meeting as aforesaid of the Persons for the Time being entitled to any such Mortgages, Annuities, or Debentures as aforesaid, shall be held in some Place in the City of London, to be appointed for that Purpose by the Directors of the said Company, and shall be held on such Day, and shall assemble at such Hour of the Day, not being earlier than Eleven o'Clock in the Forenoon nor later than Three o'Clock in the Afternoon, as the said Directors shall appoint; and every such Meeting shall be called by Advertisements to be inserted in the
London

London Gazette and at least Two Morning *London* Newspapers, not later than Fourteen Days nor sooner than Twenty-one Days next before the Day fixed for holding such Meeting, and also in the Case of Mortgages and Annuities, by Circular Letters to be addressed and delivered, or sent by the Post, within the like Period, to all the Persons who by the Book or Books to be kept as herein-before directed shall appear to be for the Time being entitled to such Mortgages and Annuities; and in such Advertisements and Circular Letters the Day, Hour, and Place of the intended Meeting and its Object shall be stated.

XXVII. And be it further enacted, That the said Company, so long as any Sum shall remain due from them upon any Debenture or by way of Mortgage, shall, in each Year, previously to making any Dividend amongst the Proprietors, out of the Tolls and other Revenue of the said Company, set apart as a Sinking Fund a Sum equal to One Twentieth Part of the Amount of the Monies remaining in their Hands after making the Payments herein-before directed to be made previously to the setting apart of such Sinking Fund, and if the said One Twentieth Part shall be less than the Sum of Five hundred Pounds, then the Sum of Five hundred Pounds; and shall apply the Sum so set apart in or towards the Payment or Redemption of the Principal Sums for the Time being due from the said Company on Debentures or Mortgage, or in the Redemption or Repurchase of any Annuities which may have been granted by the said Company; and in the meantime, and until the same can be conveniently so applied, shall from Time to Time invest the same in the Public Funds, or upon Government or Real Securities, and apply the Interest thereof as Part of the annual Revenue of the said Company.

XXVIII. Provided always, and be it further enacted, That the Provisions herein-before contained with respect to the Application of the Tolls and other Revenue of the said Company shall not prejudice or interfere with the Rights of any Parties under any Mortgage which may be made pursuant to the Authority herein-before given of any Part or Parts of the Property, Estate, or Effects of the said Company.

XXIX. And be it further enacted, That all Sums already received or which may be hereafter received from Visitors to the said Tunnel, or from voluntary Subscriptions to the said Undertaking, may be applied, at the Discretion of the Directors of the said Company, in Payment of the Interest on any Sums which may be advanced under the Authority of this Act, or of the Interest to become due on any Debentures which may be issued under the Authority of this Act, or in paying any Annuities which may be granted under the Authority of this Act, or towards the Payment of the Expences of carrying on the said Undertaking, or in any other Manner for the Advantage of the said Undertaking, or the Proprietors or Creditors thereof; and such Sums shall not be considered as Part of the said further Sum by this Act authorized to be raised.

[*Local.*]

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XXX. And

Subscribers
of 50*l.* or up-
wards to be
entitled to
claim Shares.

XXX. And be it further enacted, That every Person who shall voluntarily subscribe the Sum of Fifty Pounds, or upwards, towards carrying on the said Undertaking, or shall be the Holder of any Debenture, shall, if he shall demand the same within Six Calendar Months after the said Tunnel shall be completed and opened to the Public, be entitled to One Share in the said Undertaking in respect of each Sum of Fifty Pounds which he shall have so subscribed, or in lieu of any Debenture which he shall so hold, and shall be entitled in respect of such Share or Shares to the same Privileges and Advantages as the Proprietors of original Shares in the said Undertaking.

Power to
open a Tun-
nel for Foot
Passengers.

XXXI. And be it further enacted, That it shall be lawful for the said Company to make and open a Tunnel for Foot Passengers, and to take from all Foot Passengers passing into the same the Tolls by the said recited Act authorized to be taken for Foot Passengers, although the Tunnel by the said recited Act authorized to be made may not have been then rendered passable for Horses and Carriages.

Power to
determine
Questions by
Ballot.

XXXII. And be it further enacted, That if at any General or Special Assembly of Proprietors to be held pursuant to the said recited Act, any Difference of Opinion shall arise upon any Question or Matter which may be agitated or transacted at such Assembly, any Ten Proprietors or more, holding not less than Forty Shares in the said Undertaking, who may be present at such Assembly, may, if they think proper, demand a Ballot, and the same, if demanded at such Assembly by any Writing under their Hands, addressed to the Person in the Chair, but not otherwise, shall be granted, and such Question or Matter shall be determined by Ballot, and such Ballot shall be adjourned to a future Day; and the Time and Place for any adjourned Ballot being taken, and the Time for which it shall continue open, shall be fixed at the Assembly at which the Ballot shall be demanded, the Time of taking such Ballot not being less than Five Days nor more than Twenty Days from the Day on which such Assembly shall be held, and such Place being in the City of London, or within the Bills of Mortality; and the Time for such adjourned Ballot continuing open, not being less than One Hour nor more than Four Hours; and every such adjourned Ballot shall commence at Twelve o'Clock at Noon; and the Time and Place for taking every such adjourned Ballot, and the Time for which it is to continue open, and the Matter or Question to be thereby decided, shall be published by Advertisements to be inserted in the *London Gazette* and Two or more *London Morning Newspapers*, as soon as conveniently may be after the same shall have been granted.

Company
empowered
to sell the
Property of
the Under-
taking.

XXXIII. And be it further enacted, That if Two successive Special Assemblies shall be called for the Purpose, and it shall be determined at each of such Assemblies, or at a Ballot held in pursuance thereof respectively, by a Majority of Votes, (such Majority consisting in each Case of not less than Two Thirds of all the Votes given,) that it would be advisable to sell the Whole or any Part or Parts of the Estate, Property, and Effects of the said Company, then

and in such Case it shall be lawful for the Directors of the said Company absolutely to sell and dispose of the Whole or any Part or Parts, as the Case may be, of the Estate, Property, and Effects of the said Company, to any Person or Persons, or to any Body or Bodies Politic, Corporate, or Collegiate whomsoever, (the Statutes of Mortmain or any other Act or Law to the contrary notwithstanding,) for the best Price or Prices, or Consideration in Money, that can be reasonably obtained for the same, such Price or Prices or Consideration to be paid either at once or by Instalments, and if by Instalments, at such Times and in such Manner, and either absolutely or conditionally, and upon such Terms and Conditions, as to the said Directors shall seem meet; and it shall be lawful for the said Directors to make such Sale either by public Auction or private Contract, or in whatever Manner the said Directors shall think proper, and either in One Lot or more than One Lot; and for the Purpose of promoting and facilitating such Sale or Sales it shall be lawful for the said Directors to enter into, make, do, and execute, in the Name and on Behalf of the said Company, all such Contracts, Agreements, Acts, Matters, and Things as to the said Directors shall seem proper; and on such Sale or Sales being effected, the said Directors shall, in the Name and on Behalf of the said Company, and under the Common Seal of the said Company, absolutely convey the Property so sold to the Purchaser or Purchasers thereof, or as he or they shall direct.

XXXIV. And be it further enacted, That the Monies to arise from the Sale of the said Property, Estate, and Effects of the said Company, under the Provision herein-before contained, shall be applied in manner following; (that is to say,) in the first place, in Payment of the Expences incurred by the said Company or their Directors in respect of such Sale; in the next place, in Payment of all Debts and Sums of Money, if any, due and owing from the said Company to Builders, Workmen, Tradesmen, and others, in respect of the making the said Tunnel and the other Works connected therewith; in the next place, in paying all Sums of Money which may be then due and owing from the said Company, under the Provisions of the said recited Act or of this Act, on Mortgage or Debentures, and in redeeming all Annuities then subsisting which may have been granted by the said Company and shall have been made redeemable, or such of them as the Directors of the said Company shall think it advisable to redeem, and in either repurchasing or providing for such Annuities granted by the said Company and then subsisting as shall not have been made redeemable, or as the said Company or their Directors shall not think it advisable to redeem; and, subject thereto, the said Monies shall be divided amongst the Proprietors of Shares in the said Undertaking, rateably and proportionably, according to the Number and Amount of their respective Shares; but if any Priority shall, at the Time of creating any new Shares hereby authorized to be created, have been agreed to be given to the Proprietors of such new Shares in the Event of such Sale, then with such Priority in favour of the Proprietors of such new Shares as shall have been so agreed to be given; and from and after such Sale, the said Property, Estate,
and

Application
of Monies to
arise from
the Sale.

and Effects shall be absolutely freed and discharged from all Sums of Money which may have been borrowed or raised, and from all Liability in respect of any Mortgages, Debentures, or Annuities which may have been made, issued, or granted under the Authority of the said recited Act or of this Act.

As to Priorities in case Sums arising from Sale should be insufficient to pay all Claims.

XXXV. Provided always, and be it further enacted, That in case the Monies to arise from the Sale of the Property, Estate, and Effects of the said Company under the Provision herein-before contained, shall not, after making the Payments herein-before directed to be made prior thereto, be sufficient to pay all Sums of Money which may be then due and owing from the said Company, under the Provisions of the said recited Act or of this Act, on Mortgage or Debentures, and in redeeming, repurchasing, or providing for, as aforesaid, all Annuities then subsisting which may have been granted by the said Company, then and in such Case such Sums shall be paid, and such Annuities redeemed, repurchased, or provided for, in the Order in which, under the Provisions herein-before contained, the Interest on the said Sums or the said Annuities respectively would have been paid out of the Tolls and other Revenue of the said Company in case such Sale had not been made.

Repealing so much of former Act as relates to Purchases and completing the Tunnel.

XXXVI. And be it further enacted, That so much of the said recited Act as declares that if the Directors of the said Company shall not, within the Space of Five Years next after the passing of that Act, agree for or cause to be valued as therein is mentioned, and purchase, the Houses, Buildings, Lands, Tenements, and Hereditaments particularly mentioned in the Schedule to that Act annexed, then and from thenceforth the Powers to them thereby granted for such Purpose shall cease, determine, and be utterly void and of no effect; and also so much of the said recited Act as declares that if the said Company shall not, within Seven Years from and after the passing of that Act, complete the said Tunnel, so as to make the same passable for Horses and Carriages, then and from thenceforth all and singular the Powers and Authorities vested in them by that Act shall cease and determine; shall be and the same are hereby repealed.

Extending the Period limited for those Purposes.

XXXVII. And be it further enacted, That if the said Directors shall not, within the Space of Five Years next after the passing of this Act, agree for or cause to be valued as in the said recited Act is mentioned, and purchase, the Houses, Buildings, Lands, Tenements, and Hereditaments particularly mentioned in the Schedule to that Act annexed, then and from thenceforth the Powers to them by the said Act granted for such Purpose shall cease, determine, and be utterly void and of no effect; and that if the said Company shall not, within Seven Years from and after the passing of this Act, open a Tunnel under the said River Thames, passable for Foot Passengers, then and from thenceforth all and singular the Powers and Authorities vested in them by the said recited Act and this Act, except as to the Sale of their Property, Estate, and Effects, and the Application of the Monies arising from such Sale, shall cease, determine, and be void.

XXXVIII. And

XXXVIII. And be it further enacted, That all the Penalties and Forfeitures imposed by this Act and the said recited Act (the Manner of levying and recovering whereof is not otherwise particularly directed) may, in case of Nonpayment thereof, be recovered in a summary Way by the Order and Adjudication of any One Justice of the Peace for the said Counties of *Surrey* or *Middlesex*, on Complaint to him for that Purpose exhibited by the Oath or Affirmation of any Person or Persons, or on the Confession of the Party offending (which Oath or Affirmation such Justice is hereby authorized to administer); and in default of Payment of such Penalties or Forfeitures the same shall be levied by Distress and Sale of the Offender's Goods and Chattels, by Warrant under the Hand and Seal of such Justice, rendering the Overplus (if any), upon Demand, to the Party or Parties whose Goods and Chattels shall be so distrained, (the reasonable Charges of such Distress and Sale being first deducted,) and one Moiety of the Penalties and Forfeitures, when recovered, shall be paid to the Informer, and the other Moiety thereof shall be paid to the Treasurer of the said Company, and applied to the Purposes of this Act; and in case such Penalties and Forfeitures shall not be forthwith paid, it shall be lawful for such Justice, and he is hereby authorized and required, to order the Offender or Offenders so convicted to be detained and kept in safe Custody until Return can conveniently be made to such Warrant of Distress, unless the Offender or Offenders shall give sufficient Security, to the Satisfaction of such Justice, for his, her, or their Appearance before such Justice, or before some other Justice of the Peace for the said Counties of *Surrey* or *Middlesex*, on such Day or Days as shall be appointed for the Return of such Warrant of Distress, (such Day or Days not being more than Seven Days from the taking of any such Security,) and which Security the said Justice is hereby empowered to take by way of Recognizance or otherwise; but if upon the Return of such Warrant it shall appear that no sufficient Distress can be had whereupon to levy the said Penalty or Penalties, and such Costs as aforesaid, and the same shall not be forthwith paid, or in case it shall appear to the Satisfaction of any such Justice, upon the Confession of the Offender or Offenders, or otherwise, that he, she, or they hath or have not sufficient Goods and Chattels whereupon such Penalties, Forfeitures, Costs, and Expences can be levied if a Warrant of Distress were issued, such Justice shall not be required to issue such Warrant of Distress; and thereupon it shall be lawful for such Justice, and he is hereby authorized and required, by Warrant under his Hand and Seal, to commit such Offender or Offenders to the Common Gaol or House of Correction for the County or Place where such Offence shall be committed, there to remain for any Time not exceeding Three Calendar Months, unless such Penalty or Forfeiture shall be sooner paid and satisfied, and all Costs and Charges attending such Proceedings as aforesaid, to be ascertained by such Justice, or shall otherwise be discharged by due Course of Law.

XXXIX. And be it further enacted, That the Costs, Charges, Expences of and Expences attending the applying for, obtaining, and passing this Act.

[Local.]

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Act,

Recovery and
Application
of Penalties.

Act, shall be paid by the Directors of the said Company out of the joint Fund and Monies of the said Company.

Public Act.

XL. 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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