

The Westminster Improvement Association Act, 1853.

Undertaking; but the same cannot be effected without the Authority of Parliament: May it therefore please Your Majesty that it may be enacted; and be it enacted by the Queen's most Excellent Majesty, by and with the Advice and Consent of the Lords Spiritual and Temporal, and Commons, in this present Parliament assembled, and by the Authority of the same, as follows:

8 & 9 Vict.
cc. 16. and
18. incorpo-
rated with
this Act.

I. "The Companies Clauses Consolidation Act, 1845," and "The Lands Clauses Consolidation Act, 1845," except so far as the Provisions thereof may be altered by or be inconsistent with the Provisions herein-after contained, shall be incorporated with this Act.

Short Title.

II. In citing this Act in other Acts of Parliament, and in legal Instruments, it shall be sufficient to use the Expression "The *Westminster* Improvement Association Act, 1853."

Incorporation of
Subscribers.

III. *Robert Baxter, John Bridges, Henry Plumtre Gipps, Edward P'Anson* the younger, and *Josiah Wilkinson*, and all other Persons and Corporations who have already subscribed or who shall hereafter subscribe to the Undertaking, and their Executors, Administrators, Successors, and Assigns respectively, shall be united into a Company by the Name of "The *Westminster* Association for improving the Dwellings of the Working Classes," and by that Name shall be a Body Corporate, with perpetual Succession, with a Common Seal, and shall have Power to take, purchase, and hold any Messuages, Lands, Tenements, and Hereditaments, in *Westminster* or elsewhere, of what Nature or Kind soever, for the Purposes of the said Undertaking, and also from Time to Time to sell, grant, and demise, exchange, and dispose of any of the same, subject to the Restrictions and Provisions herein and in the said incorporated Acts contained; provided that nothing herein contained shall authorize them to purchase any Messuages, Lands, Buildings, or Hereditaments otherwise than by Agreement, or at any Time to hold any Messuages, Lands, Buildings, or Hereditaments the annual Value of which, to be calculated at the Rackrent which might be gotten for them, shall exceed Ten thousand Pounds.

Object of the
Association.

IV. The Object for which the Association is established and incorporated is declared to be to provide by the Alteration of existing Buildings, or the Erection of new Buildings, commodious and healthy Lodgings or Dwellings for the poorer Classes, and to let out the same to them as temporary Lodgings or otherwise, in such Manner and under such Restrictions as shall be found most conducive to the Objects of the Association.

V. The

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V. The Association may have a President, and not fewer than Five nor more than Thirty Vice-Presidents, who shall be *ex-officio* Members of the Committee of Management herein-after mentioned.

President
and Vice-
Presidents.

VI. The President and Vice-Presidents shall be from Time to Time elected at the General Meetings or any Special General Meeting of the Shareholders by a Majority of the Votes of the Shareholders, and shall continue in Office until they shall die, or resign, or be removed by a Majority of the Votes of the Shareholders at a Meeting specially summoned for that Purpose.

Election of
President
and Vice-
Presidents.

VII. The First General Meeting of the Association shall be held in the Month of *January* next after the passing of this Act, and their future General Meetings shall be held half yearly in the Months of *January* and *July*.

First and
other Meet-
ings.

VIII. The Quorum for any General Meeting of the Association shall be not less than Ten Shareholders holding in the aggregate not less than Fifty Shares in the Capital of the Association.

Quorum for
General
Meetings.

IX. The Number of Shareholders on whose Requisition an extraordinary Meeting may be required to be convened shall be Five or more Shareholders holding in the aggregate not fewer than One hundred Shares in the Capital of the Association.

Shareholders
may convene
Extraordi-
nary Meet-
ings.

X. It shall be lawful for the Association to appoint a Committee of Management, which Committee may meet from Time to Time, and may adjourn from Place to Place, as they think proper, for carrying into effect the Purposes of their Appointment; and no such Committee shall exercise the Powers entrusted to them except at a Meeting at which there shall be present the Quorum herein-after mentioned; and at all Meetings of the Committee One of the Members present shall be appointed Chairman, and all Questions at any Meeting of the Committee shall be determined by a Majority of Votes of the Members present, and in case of an equal Division of Votes the Chairman shall have a Casting Vote, in addition to his Vote as a Member of the Committee.

Power to
appoint a
Committee
of Manage-
ment, and
provide for
their Meet-
ings.

XI. The Number of the Committee of Management shall be not less than Five, exclusive of the President and Vice-Presidents; and the Qualification of a Member of such Committee shall be the Possession in his own Right of Five Shares in the Capital of the Association.

Number and
Qualification
of Commit-
tee of Ma-
nagement.

XII. It

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Power to vary the Number of Committee.

XII. It shall be lawful for the Association from Time to Time to increase the Number of the Committee of Management, but the whole Number of such Committee after such Increase shall not be more than Fifteen.

First Members of the Committee.

XIII. That *Robert Baxter, John Bridges, Henry Plumtre Gipps, Edward P Anson* the younger, and *Josiah Wilkinson* shall be Members of the First Committee of Management of the Association.

Quorum of the Committee.

XIV. A Quorum of a Meeting of the Committee of Management shall be Three.

Three to go out annually.

XV. The Number of the Committee to go out of Office annually shall be Three.

No Act of Committee invalidated by Vacancies.

XVI. No Act done by any Meeting of the Committee of Management shall be invalidated by reason of any Vacancies among the President, Vice-Presidents, and Committee of Management of the Association.

Appointment of Treasurer and Secretary.

XVII. The Committee of Management may from Time to Time appoint a Treasurer and Secretary, and any other Officer of the Association.

Amount of Capital.

XVIII. The Capital of the Association shall be Ten thousand Pounds in the first instance, but it shall be lawful for the Association from Time to Time to increase the Capital to any Sum not exceeding One hundred thousand Pounds.

Shares.

XIX. The Capital shall be divided into One thousand Shares, and the Amount of each Share shall be Ten Pounds.

Calls.

XX. Two Pounds *per* Share shall be the greatest Amount of any One Call which the Association shall make upon the Shareholders, and Four Months at the least shall intervene between successive Calls.

Power to increase the Capital, with Consent of the Board of Trade.

XXI. It shall be lawful for the Committee of Management for the Time being of the Association, with the Consent of Two Third Parts in Number and Value of the Shareholders who shall be present, either personally or by Proxy, at Two successive General Meetings specially called for that Purpose, and with the Consent thereto of the President of the Lords of the Committee of Her Majesty's Privy Council for Trade and Foreign Plantations, to be signified by his Certificate, or the Certificate of One of their Secretaries or Assistant Secretaries, to
increase

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increase the Capital of the Association, and to raise such increased Capital by creating an additional Number of Shares; and such additional Shares shall be of such Amount, and shall be sold and disposed of on such Terms and in such Manner, as shall be fixed and agreed on at such successive Meetings, and shall, when so sold, be subject to all the Provisions of this Act and the Acts incorporated herewith, so far as the same can be applicable thereto, and shall entitle the Holders to the like Benefits, Rights, and Privileges, and subject them to the like Liabilities in respect of such new Shares, as if the same had been originally subscribed for on the Formation of the said Association, or otherwise subject them to such Conditions as shall be fixed and agreed on at such successive Meetings.

XXII. So often as any additional Shares shall be created, whether for the Purpose of raising the Capital from Ten thousand Pounds to One hundred thousand Pounds, or for increasing it beyond that Amount, as herein-before provided for, the then Shareholders of the Association shall have the Option of taking such Shares on the Terms so to be agreed on in proportion to the Number of Shares then held by such Shareholders respectively in the said Association.

Shareholders to be entitled to new Shares in proportion to Number of original Shares.

XXIII. The Committee of Management shall and may from Time to Time raise such a Sum or Sums of Money for the Purposes of the Association as shall be authorized by a Majority of the Votes of the Shareholders present, in Person or by Proxy, at any General Meeting specially called for that Purpose, by issuing Mortgages or Debentures to any Persons willing to advance such Sums, carrying Interest not exceeding Five Pounds *per Centum per Annum*, or making Grants, under the Seal of the Association, to such Person or Persons, of any Rentcharge or Rentcharges to be charged upon all or any Part of the Messuages, Lands, Tenements, and Hereditaments belonging to the said Association, with such Powers and Remedies for securing the Payment of the said Rentcharges as such Committee of Management shall think proper, and either with or without Power for the Association to repurchase the same; and all the Regulations contained in the said "Companies Clauses Consolidation Act, 1845," with reference to the Power to borrow Money thereby authorized, shall, so far as the same are applicable, be applied to the Grants or Rentcharges hereby authorized.

Power to raise Money by the Grant of Rentcharges, or Mortgage of the Lands and Hereditaments belonging to the Association.

XXIV. The total Amount of the Sums of Money to be borrowed by the Association, and raised by means of the Rentcharges herein-before mentioned, shall not at any One Time exceed the Value of

Limitation of Amount to be borrowed.

[*Local.*]

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Two

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Two Third Parts of the Lands, Tenements, and Hereditaments then for the Time being belonging to the Association, and no Money shall be borrowed or raised by Rentcharges until Five thousand Pounds of the Capital shall have been paid up.

Power to
Two Thirds
of the Share-
holders to
dissolve the
Association.

XXV. It shall be lawful for Two Thirds in Number and Value of the Shareholders who shall be present, in Person or by Proxy, at Two successive General Meetings specially called for that Purpose, to come to a Resolution to dissolve the Association.

Power to
wind up the
Affairs of the
Association.

XXVI. If, in pursuance of the Powers lastly herein-before contained, the Association shall be dissolved, the Committee of Management for the Time being shall with all convenient Speed wind up, settle, and bring to a final Rest and Balance its Accounts and Affairs, and for giving Effect to such Winding-up and Settlement the Association, and the Powers of such Committee of Management, shall be held to be subsisting and continuing, and such of the Funds and Property of the Association as shall not then consist of Money shall be sold, or otherwise called in or converted into Money, with all convenient Speed, and so much of the Capital and Profits of the Association as shall remain after answering the Claims and Demands thereon shall be paid to and distributed amongst the Shareholders, and their respective Executors or Administrators, in the Proportions in which they shall then be respectively entitled thereto; and to assist in winding up and closing the Concerns of the Association, bad or doubtful Debts may be declared by the Committee of Management to be irrecoverable, and Demands not immediately recoverable from the Estate of Bankrupts, Insolvents, or other Persons, or the Assets of deceased Persons, may be sold to any Persons, not being Members of the Committee of Management, in One or more Lot or Lots, as may be thought expedient; and the Amount of unclaimed Dividends and of unclaimed Shares of Capital shall be laid out and invested by the Committee of Management in the Government Stocks or Funds of *Great Britain*, and be accumulated at Compound Interest; and the said Monies, Stocks, Funds, and Accumulation thereof, until the final Payment and Distribution thereof, shall from Time to Time be paid and transferred by the Committee of Management unto the Persons who shall respectively claim and show Title to the same, and all Disputes concerning the Title thereto shall be decided by Arbitration in the Manner provided by "The Lands Clauses Consolidation Act, 1845;" but if no such Claim to such Monies and Investments be substantiated within the Period of Six Years from the Day of the Dissolution of the Association, then none such shall afterwards be admitted, but such

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such Monies and Investments shall be applied as Part of the Capital of the Association, for the Benefit of the then ascertained Shareholders among whom the Remainder of the Capital shall be distributable or have been distributed, pursuant to this Provision, as herein-before mentioned.

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