



ANNO DECIMO OCTAVO

# VICTORIÆ REGINÆ.

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## *Cap. xlv.*

An Act for extending the Powers of The *Plymouth Great Western Dock Company*, and for other Purposes. [15th June 1855.]

**W**HEREAS by "The *Plymouth Great Western Dock Act*, 9 & 10 Vict c. ccclxxxiii. 1846," the *Plymouth Great Western Dock Company* (in this Act called "the Company") were authorized to make and maintain Docks at *Mill Bay, Plymouth*, and to raise Money by Shares and by borrowing: And whereas further Powers were conferred on the Company by "The *Plymouth Great Western Dock Amendment Act*, 1848:" And whereas the Capital of the Company 11 & 12 Vict. c. xcv. has been found insufficient for the Completion of the Docks and Works authorized by the recited Acts, and it is expedient to authorize the Company to raise further Sums for the Purposes of their Undertaking; but the Objects of this Act cannot be attained 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 Parlia-  
[*Local.*] 7 E ment

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ment assembled, and by the Authority of the same, as follows; (that is to say,)

**Short Title.** I. This Act may be cited for any Purpose as “*Plymouth Great Western Docks Act, 1855.*”

**Power to raise further Money.**

II. The Company may from Time to Time raise, for the Purposes of their Undertaking, by new Shares or by borrowing, in addition to the Sums by the recited Acts authorized to be raised, any further Sums not exceeding Ninety-six thousand Pounds: Provided always, that the Company shall not so raise by Shares more than Seventy-two thousand Pounds, or by so borrowing more than Twenty-four thousand Pounds.

**New Shares may be preferential.**

III. Such new Shares may, as the Company from Time to Time think fit, be created and issued either with or without a Guarantee or other Preference or Priority in the Payment of Dividend over other Shares in the Capital of the Company: Provided always, that such new Shares shall not have any Preference or Priority over the now existing Preferential Shares in the Capital of the Company, but may, with the Consent of Four Fifths of the Votes of the Holders of the Preferential Shares present, personally or by Proxy, at a Meeting specially convened for the Purpose, be created and issued, if the Company so think fit, on an Equality as regards Payment of Dividend with those Preferential Shares.

**Priority of existing Mortgages and Bonds.**

IV. Provided always, That it shall not be lawful for the Company to borrow any Part of the said additional Sum of Twenty-four thousand Pounds until Shares for the whole of the said Sum of Seventy-two thousand Pounds shall have been allotted and taken up, and One Half of that Sum shall have been actually paid; and that all Mortgages and Bonds granted under the recited Acts respectively, and now in force, shall during the Continuance thereof respectively have Priority over all Mortgages and Bonds granted under this Act.

**Votes of Shareholders.**

V. Notwithstanding anything in the recited Acts or either of them contained as to the Number of Votes to which Shareholders shall be entitled at all General Meetings of the Company, every Shareholder, whether a Person or Corporation, or a Party legally entitled to vote on behalf of any such Corporation, shall be entitled to One Vote for each full and complete Sum of Twenty Pounds of nominal Capital in Shares or Stock in the Company held by him or them.

**Qualification of Directors.**

VI. Notwithstanding anything in the recited Acts or either of them contained as to the Qualification of a Director, the Qualification of a Director of the Company to be appointed by the Shareholders shall be



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be the Possession in his own Right of Four hundred Pounds of nominal Capital in Shares or Stock in the Company.

VII. And whereas the Landed Property of the Company, or Part of it, is subject to Two perpetual Rentcharges, of the respective Amounts of Seven hundred and fifty Pounds a Year and Six hundred Pounds a Year, which are liable to be repurchased by the Company upon certain defined Terms; and it is expedient that the Company should have further Powers of dealing with the said Rentcharges, with the Consent of the Holders thereof: Therefore the Company from Time to Time, by Agreement with the Persons entitled to those Rentcharges respectively, may make and carry out such Arrangements as the Company think fit for varying the Amount of those Rentcharges respectively, or the Terms and Conditions for the Repurchase thereof, or for substituting other Rentcharges in place thereof, and in order thereto may, on such Terms and Conditions as the Parties mutually agree on, grant to the Persons entitled thereto respectively, or their respective Nominees or Assigns, any new Rentcharges, but so that such new Rentcharges shall be in satisfaction of and by way of substitution for the original Rentcharges respectively, or any Parts thereof respectively, and with like Priorities and like Powers and Remedies for the Recovery thereof: Provided always, that no such new Rentcharge shall be of a less Amount than Twenty Pounds a Year: Provided also, that the Rentcharges to be granted by virtue of this Act, and such Portions of the said existing Rentcharges as may from Time to Time be subsisting, shall not together in any Case exceed One thousand three hundred and fifty Pounds a Year: Provided also, that nothing herein contained, or to be contained in any such Arrangements as aforesaid, shall alter, vary, or prejudice the Estates, Rights, Claims, or Interests of any other Person or Persons entitled to any Rentcharge or Rentcharges affecting the Landed Property of the said Company at the Time of the passing of this Act, other than the said Rentcharges of Seven hundred and fifty Pounds and Six hundred Pounds herein-before referred to.

Power to make Arrangements with the Owners of certain Rentcharges.

VIII. Provided always, That nothing contained in this Act or in "The *Plymouth Great Western Docks Amendment Act, 1848*," shall extend to authorize the Company to interfere with any Rights belonging or which but for the last-mentioned Act would belong to Her Majesty in right of the Duchy of *Cornwall*, without the Consent in Writing of Two or more of the Principal Officers of the said Duchy, and which Consent such Principal Officers or any Two of them are hereby authorized and empowered to give, or belonging or which but for such last-mentioned Act would belong to the Duke of *Cornwall* for the Time being, without the Consent of the said Duke, testified in Writing under the Privy Seal of the said Duke, first had and

Saving Rights of Duchy of Cornwall.

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and obtained for that Purpose, or to prejudice, diminish, alter, take away, or affect any of the Rights, Profits, Privileges, Franchises, Prerogatives, Powers, or Authorities vested in or enjoyed by or which but for such last-mentioned Act would have been vested in or enjoyed by Her Majesty, Her Heirs or Successors, in right of the Duchy of *Cornwall*, or in or by the Duke of *Cornwall* for the Time being.

Not exempt  
from Pro-  
vision of  
present and  
future Gene-  
ral Acts.

IX. This Act or anything therein shall not exempt the Undertaking of the Company from the Provisions of any General Act relating to the Acts affecting the Company, or of any General Act relating to Docks, now in force or which may hereafter pass during this or any future Session of Parliament.

Expenses of  
Act.

X. All the Expenses of and incident to the obtaining and passing of this Act shall be paid by the Company.

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