



CHAP. xx.

An Act for authorizing the Mayor and Commonalty and Citizens of the City of London to raise a further sum of Money for the completion of the Holborn Valley Viaduct, and the streets and works connected therewith. A.D. 1869.

[24th June 1869.]

WHEREAS by "The Holborn Valley Improvement Act, 1864," 27 & 28 Vict.
and "The Holborn Valley Improvement Additional Works c. lxi.
Act, 1867," which two Acts are in this Act referred to as "The 30 & 31 Vict.
Holborn Valley Acts," the mayor, aldermen, and commons of the c. lv.
city of London in common council assembled, in this Act referred
to as the mayor, aldermen, and commons, were empowered to form
a viaduct or raised way over Holborn Valley, and to make certain
new streets and other improvements in connexion therewith:

And whereas by "The London Coal and Wine Duties Continuance 26 & 27 Vict.
Act, 1863," being an Act for further continuing until the 5th day c. 46. (*Pub.*)
of July 1882 certain duties mentioned in "The London Coal and
Wine Duties Continuance Act, 1861," it was provided that the net
proceeds of the duty of fourpence, part of a certain duty of twelve-
pence on coal, culm, and cinders in the said Act mentioned, should
be applied by the mayor, commonalty, and citizens of the city of
London in the first instance in payment of the interest and in
discharge of the principal of the sums therein referred to; and after
discharging the said sums and interest, and in the meantime subject
thereto, the said duty of fourpence should be applied by the
corporation of London in the first instance towards or in aid of
the raising of Holborn Valley, and afterwards to such other public
improvement or improvements in or adjacent to the city of London
as Parliament should thereafter sanction:

And whereas it was accordingly provided by "The Holborn
Valley Improvement Act, 1864," that the mayor, aldermen, and
commons might from time to time borrow at interest, on the credit

A.D. 1869. — of the said duty of fourpence, and of the estates and revenues of the mayor and commonalty and citizens of the city of London, such sums of money, not exceeding in the whole at any one time six hundred thousand pounds, as they should think requisite for the purpose of the Act :

And whereas by “The Holborn Valley Improvement Additional Works Act, 1867,” the mayor, aldermen, and commons were authorized to borrow such further sums of money, not amounting in the whole to the sum of five hundred thousand pounds, as they should think requisite for the purposes of that Act, and of the aforesaid “Improvement Act, 1864,” in addition to the money they were already by that Act empowered to borrow :

31 & 32 Vict.
c. 17. (*Pub.*) And whereas by “The London Coal and Wine Duties Continuance Act, 1868,” it was provided that all duties continued by “The London Coal and Wine Duties Continuance Act, 1861,” should be further continued until the 5th day of July 1889; and that the said Act should be read as if the 5th day of July 1889 had been substituted throughout that Act for the 5th day of July 1872 : and it was also provided that the net proceeds of the duty of fourpence, part of the duty of tweldepence on coal, culm, and cinders, continued by that Act should, during the continuance thereof, be applied by the mayor, aldermen, and commons of the city of London, as follows : so far as the same were not already appropriated by Act of Parliament, in the first instance, in completing the Holborn Valley Viaduct, new streets, and improvements under “The Holborn Valley Improvement Act, 1864,” and “The Holborn Valley Improvement (Additional Works) Act, 1867,” and other improvements connected therewith ; and afterwards the said duty of fourpence should be applied by the said corporation of London towards or in aid of such public improvement or improvements in or adjacent to the city of London as Parliament might thereafter sanction :

And whereas the present powers of borrowing have been fully exercised by the mayor, aldermen, and commons, and it is expedient that they should be empowered to raise further money on the credit of the fourpenny coal duty, and the estates and revenues of the mayor and commonalty and citizens of the city of London, for the purpose of enabling them to complete the viaduct, streets, works, and other improvements authorized by the Holborn Valley Improvement Acts :

And whereas it is expedient that the agreement made between the mayor and commonalty and citizens of the city of London of the one part, and the rector and churchwardens of the parish of Saint Andrew, Holborn, in the said city, of the other part, should be confirmed :

And whereas the object aforesaid 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 Parliament assembled, and by the authority of the same, as follows; (that is to say,) A.D. 1869.

1. This Act may be cited as "The Holborn Valley Improvement (Money) Act, 1869." Short title.

2. The mayor, aldermen, and commons may from time to time borrow at interest, on the credit of the fourpenny coal duty, and of the estates and revenues of the mayor and commonalty and citizens of the city of London, such sums of money, not exceeding in the whole to the sum of six hundred thousand pounds, as they may think requisite for the purposes of the Holborn Valley Acts, in addition to the money they are already by those Acts empowered to borrow. Power to borrow money.

3. The mayor, aldermen, and commons shall apply the fourpenny coal duty as follows: first, in payment of interest accruing due in respect of subsisting charges thereon; secondly, in payment of interest on money borrowed under this Act; thirdly, in payment of the principal of subsisting charges on such duty; and lastly, in discharge of principal money borrowed under this Act; and in case they at any time discharge any money borrowed under this Act, or any interest thereon, out of any fund other than the fourpenny coal duty, they may from time to time retain or repay to themselves out of the subsequent proceeds of that duty the amount so discharged. Application of fourpenny duty.

4. All money borrowed under this Act shall be secured by bonds or other instruments under the common seal of the mayor and commonalty and citizens of the city of London, which bonds or instruments shall be in such form, and shall contain such stipulations and conditions (if any) respecting the repayment of the money thereby secured at a fixed time or otherwise, or respecting any other matter or thing relative to the security, as the mayor, aldermen, and commons from time to time think expedient, and shall be assignable by endorsement. Bonds for money borrowed.

5. The mayor, aldermen, and commons may from time to time pay off any money borrowed under this Act, and may in manner aforesaid reborrow the same or any other amount, but so that the total amount borrowed under this Act and remaining unpaid shall not at any time exceed the sum of six hundred thousand pounds. Power to pay off and reborrow.

A.D. 1869.

Protection
of persons
paying
money to
Corporation.Register of
bonds and
assignments.

6. Any person paying any sum of money under this Act to the mayor, aldermen, and commons, or to any person appointed by them to receive the same, shall not be answerable or accountable for the non-application or mis-application thereof.

7. The chamberlain, for the time being, of the city of London shall enter in a book, to be kept for that purpose, a list of bonds or other instruments issued under this Act, and of assignments thereof, expressing the names, surnames, descriptions, and places of business or residence of the persons from time to time entitled to the several bonds or instruments, which book all persons entitled to or interested in any such bond or instrument may at all reasonable times inspect without fee or reward.

Application
of money
borrowed.

8. The mayor, aldermen, and commons shall apply all money borrowed under this Act in executing the works authorized by the Holborn Valley Improvement Acts, and otherwise carrying such Acts and this Act into effect.

Accounts to
be kept and
balanced.

9. The mayor, aldermen, and commons shall keep a separate account of their receipts, expenditure, credits, and liabilities under this Act, and shall in the month of January in each year cause the same to be balanced up to the then last thirty-first day of December.

Confirming
agreement
of exchange
between the
corporation
and the
parish of
St. Andrew,
Holborn.

10. The before-mentioned agreement, dated the eighth day of March one thousand eight hundred and sixty-nine, and whereof a copy is set out in the schedule hereto, is hereby confirmed, and may be carried into effect by the parties thereto, but such confirmation shall not prejudice or affect the rights of any corporation or person other than the said mayor and commonalty and citizens, and the rector and churchwardens of the parish of Saint Andrew, Holborn.

Expenses of
Act.

11. The mayor, aldermen, and commons shall pay, out of any money coming to them under this Act, all costs, charges, and expenses of and preliminary and incidental to the preparation and obtaining and passing of this Act.

SCHEDULE referred to in the foregoing Act.

AGREEMENT OF EXCHANGE.

A.D. 1869.

MEMORANDUM of Agreement made this 8th day of March 1869, between the Mayor and Commonalty and Citizens of the City of London, of the one part, and the Reverend Henry George Scawen Blunt, the Rector, and James Webb, of No. 310, High Holborn, in the County of Middlesex, Licensed Victualler, and William Henry Wagstaff, of No. 9, Bartlett's Buildings, in the City of London, Builder, the Churchwardens of the Parish of St. Andrew, Holborn, in the said City, of the other part.

Whereas the said mayor and commonalty and citizens of the city of London have become seised or possessed in fee simple in possession, free from encumbrances, under the provisions of the Holborn Valley Improvement Acts, 1864 and 1867, of the pieces or parcels of ground coloured red on the plan annexed to this agreement: And whereas the said rector and churchwardens are also (according to the custom of the said city) seised or possessed in fee simple in possession, free from encumbrances, of the pieces or parcels of land coloured blue on the said plan, forming part of the churchyard of the said parish: And whereas it will tend to the advantage of the said mayor and commonalty and citizens of the city of London, as representing the public interest, if the said pieces of land belonging to them coloured red are exchanged for those coloured blue, belonging to the said rector and churchwardens; and it will also tend to the advantage of the said rector and churchwardens and be beneficial to the parish church of the said parish, for purposes as well of light and air as of architectural beauty, to make such exchange: And whereas the pieces of land so proposed to be exchanged, the one set for the other, contain collectively about the same superficial area, and are of as near as may be the same value in the aggregate: Now these presents witness, and it is hereby agreed by and between the parties hereto as follows:

1. That the said pieces of land coloured red, the property of the said mayor and commonalty and citizens of the city of London, shall be exchanged for the said pieces of land coloured blue, the property of the said rector and churchwardens of the parish of St. Andrew, Holborn.

A.D. 1869.

2. Inasmuch as neither of the parties hereto are lawfully entitled to make such exchange, this agreement shall be subject to its ratification by Act of Parliament, in a Bill now pending for that and other purposes, entitled "The Holborn Valley Improvement (Money) Act, 1869."

3. Should such Bill not pass into law in the present session this agreement and every matter and thing herein contained shall be void and of none effect for all purposes whatsoever.

4. Should such Bill pass into law the parties hereto agree, the one with the other, to execute such deeds and assurances as may be necessary to vest the lands agreed to be exchanged in the body entitled thereto under this agreement; provided always, that the deeds and assurances to be executed for the purpose of vesting the lands coloured red in the said rector and churchwardens shall contain an express declaration by them that such last-mentioned lands shall be vested in and held by them as part of the churchyard of the said parish of St. Andrew, Holborn, and for no other use or purpose whatsoever, and the deeds and assurances to be executed for the purpose of vesting the lands coloured blue in the said mayor and commonalty and citizens of the city of London shall contain an express declaration by them that such last-mentioned lands shall be vested in and held by them as part of the land required under and for the purposes of the Holborn Valley Improvement Acts, and not to and for their own use and benefit, and shall in all respects be subject to the powers of those Acts.

5. The costs of these presents and of the deeds of assurance required by either party hereto, and of any proceedings in Parliament either party may take for the purpose of obtaining legislative sanction to this agreement, shall be borne and paid by the mayor and commonalty and citizens of the city of London. In witness thereof the said mayor and commonalty and citizens of the city of London have hereunto set their common seal, and the said rector and churchwardens their hands and seals, the day and year first above written.