CHAPTER xxxix.

An Act to amend the Acts relating to the Itchen Floating Bridge; and for other purposes. [27th June 1872.] A.D. 1872.

WHEREAS by "The Itchen Floating Bridge Act, 1863," (in this Act called "the Act of 1863,") certain of the provisions 26 & 27 Vict. c. cii. of the former Acts relating to the company of proprietors of the Southampton and Itchen Floating Bridge and Roads (in this Act called "the Company") were consolidated and amended, and the residue of those Acts was repealed, and the Company were continued and incorporated by the same name, and were authorised to construct certain works and to raise further capital:

And whereas by "The Itchen Floating Bridge Act, 1868," (in this Act called "the Act of 1868,") further provision was made with respect to the undertaking of the Company, and the periods limited by the Act of 1863 for the compulsory purchase of lands and the sale of superfluous lands were respectively extended to five years and ten years from the date of the Act of 1868:

And whereas it is expedient that the period limited by the Act of 1868 for the compulsory purchase of lands should be further extended:

And whereas it is expedient that the period limited by the Act of 1868 for the sale by the Company of certain superfluous lands should also be further extended:

And whereas under the provisions of the Act of 1863 the Company in the same year created and issued two hundred and eighty shares of fifty pounds each, bearing a preferential dividend of six pounds per centum per annum until January one thousand eight hundred and seventy-four, when such shares become ordinary shares:

And whereas by the Act of 1868 certain sections set forth in the said schedule to the Act of 1863, relating to exemptions from toll, were repealed, and further provisions were made with reference to those exemptions:

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And whereas by the Act of 1868 (section twenty-five) the Company were prohibited from paying, until the events mentioned in that section had happened, any greater dividend on their ordinary shares than three pounds per centum per annum, and there is no present probability of the said events happening:

And whereas twenty-five pounds per share has been paid up on the said six per centum preference shares:

And whereas by the said provisions of the Act of 1868 prohibiting the Company from paying any greater dividend on their ordinary shares than three pounds per centum per annum until the happening of the said events, the holders of those six per centum preference shares were injuriously affected, and no provisions were contained in that Act for their protection:

And whereas it is expedient and just that the nominal amount of the said six per centum preference shares should be reduced to twenty-five pounds, and that the provisions herein-after contained should be made with respect to those shares:

And whereas the Company's debenture debt and their capital now raised are—

Debenture debt - - - - - -	£30,540
Preferential capital bearing five per centum per annum preferential dividend - - -	5,275
Preferential capital bearing six pounds per centum per annum preferential dividend until January one thousand eight hundred and seventy-four, when it becomes ordinary capital, fourteen thousand pounds, of which there has been paid up - -	7,000
Ordinary capital already paid up - - -	23,000
Total - -	£35,275

And whereas it is expedient that the Company be authorised to raise further moneys:

And whereas it is expedient that the recited Acts should be further amended and that further powers should be granted to the Company:

And whereas the objects of this Act 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; (that is to say,)

Short title.

1. This Act may be cited for all purposes as "The Itchen Floating Bridge Act, 1872."

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Provisions of general Acts herein named incorporated.

2. The provisions of "The Companies Clauses Consolidation Act, 1845,"

With respect to the distribution of the capital of the Company into shares;

With respect to the transfer or transmission of shares;

With respect to the payment of subscriptions and the means of enforcing the payment of calls;

With respect to the forfeiture of shares for nonpayment of calls;

With respect to the remedies of creditors of the Company against the shareholders;

With respect to the borrowing of money by the Company on mortgage or bond;

With respect to the conversion of the borrowed money into capital;

With respect to the consolidation of shares into stock;

With respect to the general meetings of the Company, and the exercise of the right of voting by the shareholders;

With respect to the making of dividends;

With respect to the giving of notices; and

With respect to the provision to be made for affording access to the special Act by all parties interested;

Parts I., II., and III. of "The Companies Clauses Act, 1863," relating respectively to the cancellation and surrender of shares, to additional capital, and to debenture stock; and Part II. of "The Railways Clauses Act, 1863," (relating to extension of time); and the provisions of "The Harbours, Docks, and Piers Clauses Act, 1847," with respect to the byelaws to be made by the undertakers, are (except where expressly varied by this Act) incorporated with and form part of this Act; and for the purposes of this Act the word "railway" in the said Part II. of "The Railways Clauses Act, 1863,' shall mean the works authorised by the Act of 1863; and the expression "the harbour, dock, or pier," in the said provisions of "The Harbours, Docks, and Piers Clauses Act, 1847," shall mean the bridge, boats, floating jetty, roads, and other works of the Company.

Interpretation of terms.

3. In this Act the several words and expressions to which meanings are assigned by the Acts wholly or partially incorporated herewith shall have the same respective meanings, unless there be something in the subject or context repugnant to such construction. The expression "superior court" or "court of competent jurisdiction," or any other like expression in this Act or any Act wholly or partially incorporated herewith, shall be read and have effect as if the debt or demand with respect to which the expression is used

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were a common simple contract debt, and not a debt or demand created by statute.

Extending period for compulsory purchase.

4. The powers of the Company for the compulsory purchase of lands and houses for the purposes of the works authorised by the Act of 1863 may be exercised within three years, but shall not be exercised after the expiration of three years from the passing of this Act.

Extending period for sale of superfluous lands.

5. The period limited by the Act of 1868 for the sale and conveyance of certain lands on the western side of the river Itchen is hereby extended to ten years after the passing of this Act, and it shall be lawful for the Company to hold the said lands for such additional period; and the Company shall, within ten years from the passing of this Act, absolutely sell and dispose of all lands which have been acquired by them for their undertaking, and which are not or eventually may not be required for the undertaking or purposes of the Company.

Alteration of preference capital.

6. The capital of fourteen thousand pounds which the Company have created and issued under the provisions of the Act of 1863, in two hundred and eighty shares of fifty pounds each, bearing a preferential dividend of six pounds per centum per annum, terminable in one thousand eight hundred and seventy-four, is hereby reduced to seven thousand pounds, and the said fifty-pound shares are hereby converted into two hundred and eighty shares of twenty-five pounds each, which shall be deemed fully paid up, and shall bear a preferential dividend of six pounds per centum until January one thousand eight hundred and seventy-four, and from that time shall be converted into ordinary shares of forty pounds each, which shall be deemed fully paid up.

Company to issue fresh certificates.

7. The Company shall call in and cancel the certificates of the said two hundred and eighty shares so converted, and shall issue fresh certificates, but no sum shall be demanded by the Company for any such fresh certificates.

Company's capital.

8. From and after the passing of this Act the following shall be the capital of the Company; (that is to say,)

Preference capital bearing five pounds per centum per annum preferential dividend - - -	5,275
Preferential capital bearing six pounds per centum per annum until one thousand eight hundred and seventy-four, and then in accordance with the provisions of this Act to become eleven thousand two hundred pounds ordinary capital	7,000
Ordinary capital already paid up - - -	23,000

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Ordinary capital which the Company are authorised to raise by the Act of 1868 - -	5,000
Ordinary capital which the Company are authorised to raise by this Act - - - -	7,000
Total - - -	£47,275
To become in 1874, total - -	£51,475

Power to raise further capital.

9. The Company may, with the sanction of three fifths at least of the votes of the proprietors voting in person or by proxy at any extraordinary meeting of the Company convened with due notice of that object, raise for the purposes of their undertaking by the creation of new shares of not less than ten pounds each, or of stock, any further sum of money not exceeding the sum of seven thousand pounds in addition to the five thousand pounds ordinary capital by the Act of 1868 authorised to be raised.

Power to create preference shares.

10. The Company may, with the like sanction, attach to any new shares to be created under the powers of this Act any preferential dividend, either absolute or contingent, fixed or variable, terminable or deferred, at any rate not exceeding in any case six pounds per centum per annum, as they may from time to time think fit.

Shares not to be issued until one fifth part thereof paid up.

11. The Company shall not issue any share created under the authority of this Act, nor shall any share vest in the person accepting the same, unless and until a sum not being less than one fifth of the amount of such share shall have been paid in respect thereof.

Calls.

12. One fifth of the amount of a share shall be the greatest amount of a call upon any share created under the authority of this Act, and three months at least shall be the interval between successive calls, and three fourths of the amount of the share shall be the utmost aggregate amount of the calls made in any year upon any share.

Power to borrow.

13. The Company may from time to time borrow on mortgage for the purposes of their undertaking any further sums of money not exceeding in the whole the sum of two thousand pounds in addition to those previously authorised to be borrowed; no part thereof shall be borrowed until the whole of the additional capital of seven thousand pounds by this Act authorised to be raised is subscribed for, issued, and accepted, and one half thereof is paid up, and the Company have proved to the justice who is to certify under the fortieth section of "The Companies Clauses Consolidation Act, 1845," before he so certifies, that the whole of the capital has been issued and accepted, and that one half thereof has been paid up, and that not less than one fifth part of the amount of each separate

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share has been paid on account thereof before or at the time of the issue or acceptance thereof, and that such capital was issued bonâ fide, and is held by the subscribers or their assigns, and that such subscribers or their assigns are legally liable for the same; and upon production to such justice of the books of the Company, and of such other evidence as he shall think sufficient, he shall grant a certificate that the proof aforesaid has been given, which certificate shall be sufficient evidence thereof.

Provisions of existing Acts as to appointment of a receiver repealed.

14. The provisions of section 34 of the Act of 1863 and of section 11 of the Act of 1868, authorising the appointment of a receiver for principal or interest moneys due upon any mortgages of the Company, are hereby repealed, but subject and without prejudice to any appointment of a receiver, or proceedings taken under or by virtue of any such provisions, and in force or pending at the time of the passing of this Act.

For appointment of a receiver.

15. The mortgagees of the Company may enforce payment of arrears of interest or principal, or principal and interest, due on their mortgages by the appointment of a receiver. In order to authorise the appointment of a receiver in respect of arrears of principal, the amount owing to the mortgagees by whom the application for a receiver is made shall not be less than three thousand pounds in the whole.

Saving priority of existing mortgages.

16. All mortgages granted by the Company in pursuance of the powers of any Act of Parliament before the passing of this Act, and which shall be subsisting at the time of the passing of this Act, shall, during the continuance of such mortgages, have priority over all mortgages to be granted by virtue of this Act.

Debenture stock.

17. The Company may create and issue debenture stock.

Interest on debenture stock and debentures to rank equally.

18. Notwithstanding anything in Part III. of "The Companies Clauses Act, 1863," contained, the interest of all debenture stock at any time created and issued by the Company shall rank pari passu with the interest of all mortgages at any time granted by the Company, and shall have priority over all principal moneys secured by such mortgages.

Moneys borrowed on mortgage to have priority over debts.

19. All moneys to be raised by the Company on mortgage or debenture stock under this Act from the time when the same shall be advanced, and the interest for the time being due thereon, shall have priority against the Company, and all the property from time to time of the Company, over all other claims on account of any debts incurred or to be incurred or engagements entered into or to be entered into by them; but nothing in this section shall affect any claim in respect of land acquired by the Company for the purposes of their works, or injuriously affected by the construction thereof, or by the exercise of any powers conferred upon the Company. A.D. 1872.

Application of moneys.

20. All moneys raised under the authority of this Act, whether by shares, debenture stock, or borrowing, shall be applied only for the purposes of the undertaking of the Company.

Sunday tolls.

21. Notwithstanding anything in the Acts of 1863 and 1868 contained, the Company may demand and take in advance for the conveyance of passengers across the ferry by the bridge or boats of the Company during the hours herein-after mentioned, any tolls not exceeding the following; (that is to say,)

On Sundays, during the months of November, December, January, February, and March, for every person so conveyed,—

Between the hours of five and six in the morning, one shilling;

Between the hours of six and seven in the morning, sixpence;

Between the hours of seven and eight in the morning, threepence;

And during the other months in the year,—

Between the hours of five and six in the morning, sixpence;

Between the hours of six and seven in the morning, threepence;

And, throughout the year, between midnight, Sunday, and half an hour after such midnight, sixpence.

Tolls on certain trucks.

22. The Company may from time to time demand and take for the passage across the river Itchen by the bridge or boats of the Company at the place or within the limits of the Company's ferry, any tolls not exceeding the tolls following; (that is to say,)

For every bicycle, velocipede, or other like carriage (exclusive of the rider thereof), twopence:

For every truck, hand-barrow, or other like carriage with two wheels, not exceeding in length, including the loading thereof, seven feet, and one person in charge thereof, fourpence;

Exceeding seven feet and not exceeding fifteen feet in length, including the loading thereof, and one person in charge thereof, sixpence;

Exceeding fifteen feet and not exceeding twenty-five feet in length, including the loading thereof, and one person in charge thereof, sevenpence;

Exceeding twenty-five feet in length, including the loading thereof, and one person in charge thereof, ninepence:

For every truck, hand-barrow, or other like carriage with four wheels, not exceeding in length ten feet, including the loading thereof, and one person in charge thereof, fivepence;

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Exceeding ten feet and not exceeding fifteen feet in length, including the loading thereof, and one person in charge thereof, sevenpence;

Exceeding fifteen feet and not exceeding twenty-five feet in length, including the loading thereof, and one person in charge thereof, ninepence;

Exceeding twenty-five feet in length, including the loading thereof, and one person in charge thereof, tenpence.

As to payment of tolls.

23. The tolls which the Company are by the Act of 1863 and the Act of 1868 and this Act authorised to demand and take may be demanded and taken, and shall be payable, at the toll-houses or toll-gates, or on board the bridges or boats of the Company, and may be required to be paid before any person, animal, carriage, or thing liable to toll shall be permitted to pass through any toll-house or toll-gate, or go on board any bridge or boat of the Company.

Power to make byelaws.

24. The provisions of the Harbours, Docks, and Piers Clauses Act, 1847, with respect to the byelaws to be made by the undertakers, shall, so far as they are applicable, extend to the whole undertaking of the Company, and also to the additional byelaws which the Company may make for all or any of the following purposes; namely,

For regulating the carriage of heavy articles and dangerous goods or other like articles on the bridge, boats, roads, and premises of the Company:

For regulating hackney and other carriages using or plying for hire on the bridge, roads, and premises of the Company:

For regulating the conduct of the proprietors and drivers of such carriages:

For regulating the traffic of every description on the bridge, boats, roads, and premises of the Company:

For the removal of drunken and disorderly persons from the bridge, boats, and premises of the Company.

Defining the term "bridge."

25. The term "the bridge" in this Act shall be deemed to include the floating bridges of the Company, and also any other efficient vessel adapted for the conveyance of carriages and passengers across the ferry which the Company may from time to time provide.

Expenses of Act.

26. All the costs, charges, and expenses of and incident to the preparing of and applying for and the obtaining and passing of this Act shall be borne and paid by the Company.

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