

[44 VICT.] *Byker Bridge (Newcastle-upon-Tyne)* [Ch. xxix.]
Act, 1881.



CHAPTER xxix.

An Act to enable the Byker Bridge Company (Newcastle-upon-Tyne) to raise additional Capital and to acquire Land. A.D. 1881.
[3rd June 1881.]

WHEREAS under the powers of the Byker Bridge (Newcastle-upon-Tyne) Act 1874 (in this Act called the Act of 1874) the Byker Bridge Company (in this Act called "the Company") have constructed a bridge or viaduct at Newcastle-upon-Tyne across the Ouseburn Valley and opened the same for public use: 37 & 38, Vict.
c. xlii.

And whereas owing to unexpected difficulties in the purchase of land and in constructing the said bridge or viaduct the cost thereof proved greater than was expected and the Company have created and issued all the capital authorised by the said Act and have exhausted their borrowing powers and are liable to their contractor and others for expenses properly attributable to capital amounting in the aggregate to eighteen thousand pounds or thereabouts and it is expedient that the Company should be empowered to raise further money to pay off such liabilities and for other purposes connected with their undertaking:

And whereas the mayor aldermen and burgesses of the borough of Newcastle-upon-Tyne (in this Act called "the Corporation") were empowered by the Newcastle-upon-Tyne Tramways Order 1879 confirmed by the Tramways Orders Confirmation Act 1879 to construct certain tramways at Newcastle-upon-Tyne (one of which will cross the said bridge or viaduct) and for widening the approach to the bridge require the piece of land described in Part I of the schedule to this Act which is reputed to belong to the Company: 42 & 43 Vict.
c. exciii.

And whereas the piece of land described in the second part of the same schedule formerly vacant ground open to the road from Newcastle to North Shields adjoins other property lately purchased by the Company and is claimed to have been conveyed to them as appurtenant to that property:

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And whereas doubts exist as to whether the corporation may not have some estate in the said last-mentioned piece of land and the Company are willing on the same being vested in them by this Act to give in exchange without payment for widening the said road the said piece of land described in the first part of the said schedule and the corporation are willing and it is expedient that the said exchange should be effected :

And whereas plans showing the said pieces of land have been deposited with the clerk of the peace for the county of Northumberland and the clerk of the peace for the county of the town of Newcastle-upon-Tyne and are in this Act referred to as the deposited plans :

And whereas the purposes 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 :

Short title.

1. This Act may be cited as the *Byker Bridge (Newcastle-upon-Tyne) Act 1881* and the said Act of 1874 and this Act may be cited together as the *Byker Bridge (Newcastle-upon-Tyne) Acts 1874 and 1881*.

Extension of
certain pro-
visions of
the Com-
panies
Clauses
Consolida-
tion Acts.
8 & 9 Vict.
c. 16.

2. Subject to the provisions of this Act the clauses and provisions of the *Companies Clauses Consolidation Act 1845* with respect to the following matters (that is to say) :—

The distribution of the capital of the Company into shares ;

The transfer or transmission of shares ;

The payment of subscriptions and means of enforcing the payment of calls ;

The forfeiture of shares for nonpayment of calls ;

The remedies of creditors of the Company against the shareholders ;

The borrowing of money by the Company on mortgage or bond ;

The conversion of borrowed money into capital ;

The consolidation of shares into stock ;

The general meetings of the Company and the exercise of the right of voting by the shareholders ;

The making of dividends ;

The giving of notices ; and

The provision to be made for affording access to the special Act by all parties interested.

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Parts I II and III of the Companies Clauses Act 1863 relating respectively to "cancellation and surrender of shares" "additional capital" and "debenture stock" and the Companies Clauses Act 1869 shall be incorporated with this Act and shall extend and apply to the Company and to the additional capital which they are by this Act authorised to raise.

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26 & 27 Vict.
c. 118.
32 & 33 Vict.
c. 48.

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.

Interpretation of terms.

4. The Company may from time to time raise in addition to their present capital any further sums not exceeding in the whole fifteen thousand pounds by the creation and issue of new ordinary shares or stock but the Company shall not issue any share of less nominal value than ten pounds nor shall any such share vest in the person or corporation 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.

Power to Company to raise additional capital.

5. One half of the amount of a share shall be the greatest amount of a call and two months at least shall be the interval between successive calls.

Calls.

6. The prescribed period for the purposes of section 20 of the Companies Clauses Act 1863 shall be one week and the offer of any new shares or new stock to any shareholder or stockholder shall contain an intimation that unless he signifies his acceptance of the same or any part thereof within one week after the offer thereof then at the expiration of that period he shall be deemed to have declined such new shares or new stock or such part thereof as aforesaid.

Disposal of new shares or stock.

7. Subject to the provisions of this Act the capital in new shares or stock created by the Company under the powers of this Act and the new shares or stock therein and the holders thereof respectively shall be subject and entitled to the same powers provisions liabilities rights privileges and incidents whatsoever in all respects as if that capital were part of the now existing capital of the Company and the new shares or stock were shares or stock in that capital.

New shares or stock to be subject to same incidents as existing shares or stock.

8. The Company may from time to time borrow on mortgage in addition to the sums which they are already authorised to borrow any sum or sums not exceeding in the whole three thousand nine

Power to borrow on mortgage.

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Appoint-
ment of a
receiver.

9. The twenty-fifth section of the Act of 1874 is hereby repealed without prejudice to any appointment heretofore made or proceeding now pending by virtue of the said section and 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 two thousand pounds in the whole.

Priority of
mortgages
over other
debts.

10. All money raised or to be raised by the Company on mortgage or debenture stock under the provisions of this Act shall have priority against the Company and the property from time to time of the Company over all other claims on account of any debts incurred or engagements entered into by them after the passing of this Act: Provided always that this priority shall not affect any claim against the Company or their property in respect of any rentcharge granted or to be granted by them in pursuance of the Lands Clauses Consolidation Act 1845 or the Lands Clauses Consolidation Acts Amendment Act 1860 nor shall anything in this section contained

8 & 9 Vict.
c. 18.
23 & 24 Vict.
c. 106.

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affect any claim for land taken used or occupied by the Company for the purpose of their undertaking and works or injuriously affected by the construction thereof or by the exercise of any powers conferred on the Company. A.D. 1881.

11. The principal moneys secured by all mortgages granted by the Company in pursuance of the Act of 1874 and subsisting at the passing of this Act shall during the continuance of such mortgages have priority over the principal moneys secured by any mortgages granted by virtue of this Act. Existing mortgages to have priority.

12. The Company may create and issue debenture stock subject to the provisions of Part III of the Companies Clauses Act 1863 but notwithstanding anything therein contained the interest of all debenture stock at any time after the passing of this Act created and issued by the Company shall rank *pari passu* with the interest of all mortgages at any time after the passing of this Act granted by the Company and shall have priority over all principal moneys secured by such mortgages. Debenture stock.

13. All moneys raised under this Act whether by shares stock debenture stock or borrowing shall be applied for the purposes of this Act and for the general purposes of the Company. Application of moneys.

14. On and from the passing of this Act the piece of land described in Part II of the schedule to this Act shall be and the same is hereby vested in the Company and all public and other rights in over or affecting the said piece of land are hereby extinguished and the said piece of land described in Part I of the same schedule is hereby vested in the corporation for the purpose of widening the eastern approach to the said bridge or viaduct. Exchange of lands.

15. All the costs charges and expenses of and incidental to the passing of this Act and preparatory thereto shall be paid by the Company. Expenses of Act.

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SCHEDULE.

PART I.

A strip of land adjoining the road forming the eastern approach to the said bridge or viaduct containing by measurement two hundred and twenty-six square yards or thereabouts bounded on the south by the eastern approach or road to the said bridge or viaduct on the north and north-east partly by Wilfrid Street and partly by other land belonging or reputed to belong to the Company and on the west and north-west by other land belonging or reputed to belong to the Company. The said piece of land being shown on the deposited plans and therein numbered two.

PART II.

A piece of land containing by measurement one hundred and thirty-three square yards or thereabouts bounded on the west by land belonging or reputed to belong to the Company on the north by the eastern approach to the said bridge or viaduct on the east by the road from Newcastle to North Shields and on the south by a passage way. The said piece of land being shown on the deposited plans and therein numbered one.