



CHAPTER xlix.

An Act to extend the Time for the Purchase of Lands and for the Completion of certain Works authorised by the London River-side Fish Market Act 1882 and for other purposes. A.D. 1885.
[25th June 1885.]

WHEREAS by the London River-side Fish Market Act 1882 (herein-after called the Act of 1882) the London River-side Fish Market Company (herein-after called the Company) were incorporated for the purpose of establishing a market and making and maintaining a market place and market houses and other buildings works and conveniences in connexion therewith and also the new street and street improvements in that Act mentioned respectively situate at Shadwell in the county of Middlesex :

And whereas it is expedient that the respective periods fixed by the Act of 1882 for the compulsory purchase of lands (section 20) and for making the wharves and other works (section 26) and for completing the new street and street improvements and landing stairs (section 52) should be extended :

And whereas the Company have contracted for the purchase of and are in possession of the land required for the market which is now being constructed :

And whereas the Company have issued shares in the capital of the Company amounting to eighty-one thousand pounds and upwards upon which the sum of six pounds ten shillings per share has been paid and the sum of eighty thousand pounds together with the further sum by this Act authorised to be borrowed will be more than sufficient for the purchase of the land required for the market and the erection and opening of the market buildings :

And whereas the Company were authorised by the Act of 1882 (section 8) to borrow upon mortgage of their undertaking any sums not exceeding in the whole the sum of eighty-five thousand pounds but the said Act provides that no part of such sum shall be borrowed until (amongst other things) the whole capital of two

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And whereas the objects aforesaid 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 as the London River-side Fish Market Act 1885.

Extending time for purchase of land and completion of works.

2. The time limited by the Act of 1882 for the compulsory purchase of lands for the purposes of that Act is hereby extended until the expiration of three years from the twenty-fourth day of July 1885 and the time limited by that Act for the completion of the several works by that Act authorised is hereby extended until the expiration of five years from the twenty-fourth day of July 1887.

Amending the Company's borrowing powers.

3. Notwithstanding anything in section 8 of the Act of 1882 the Company may so soon as sixty thousand pounds has been paid up on their share capital from time to time borrow upon mortgage of their undertaking in respect of the said capital of eighty-one thousand pounds for which shares have been issued as aforesaid any sum not exceeding in the whole the sum of twenty-seven thousand pounds and as each further portion of capital to the amount of twenty-four thousand pounds to be from time to time issued has been issued and accepted and one half of the amount thereof has been paid up the Company may borrow on mortgage in respect of each such portion of capital any sum or sums not exceeding in the whole one-third part thereof and when the last portion of the said capital amounting to six thousand pounds has been issued and accepted and one half of the amount thereof has been paid up the Company may borrow on mortgage in respect of such last portion of capital any sum not exceeding one-third part thereof but in no case shall any part of any of the said respective sums be borrowed until the Company shall have proved to the justice who is to certify under the 40th section of the Companies Clauses Consolidation Act 1845 before he so certifies that shares for the whole of such portion in respect of which such borrowing powers are sought to be exercised have been issued and accepted and that one half of such portion of capital has been paid up and that not less than

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one-fifth part of the amount of each separate share in such portion of capital has been paid on account thereof before or at the time of the issue or acceptance thereof and the Company have proved to such justice as aforesaid before he so certifies that such shares were issued and accepted and paid up bonâ fide and are held by the persons or corporations to whom the same were issued or their executors administrators successors or assigns and that such persons or corporations or their executors administrators successors or assigns are legally liable for the same and upon production from time to time 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.

4. The prescribed rate of interest to be payable by the Company on any debenture stock created and issued by them under the powers of the Act of 1882 (section 10) may be such rate as the Company may think fit not exceeding five pounds per centum per annum.

Prescribing
rate of
interest on
debenture
stock.

5. Section 55 of the Act of 1882 is hereby repealed and in lieu thereof be it enacted that the market houses buildings shops warehouses offices and cellars of the Company in the market place authorised by section 17 paragraph 1 of the Act of 1882 shall not be subject to the provisions of the first part of the Metropolitan Building Act 1855 as amended by the Metropolis Management and Building Acts Amendment Act 1878 and the provisions of the Metropolis Management Act 1855 and of the Acts amending the same with respect to width of streets roads passages or ways shall not apply to approaches to the market made by the Company on the lands shown on the deposited plans referred to in the Act of 1882 situate to the southward of High Street Shadwell and to the eastward of Market Hill Glamis Road and Labour-in-Vain Street or to places made by the Company on the said lands in connexion with or for the purposes of the market for the standing or passing of vehicles.

Repealing
Section 55
of the Act
of 1882.

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

Costs of Act.

