



CHAPTER lxxxvi.

An Act to incorporate the Bute Docks Company; and to transfer to the Company so incorporated the Bute Docks Undertaking; and for other purposes. [25th June 1886.] A.D. 1886.

WHEREAS the Most Honourable John Crichton Stuart, late Marquess of Bute and Earl of Dumfries, now deceased (in this Act called "the late Marquess"), being or claiming to be the owner in fee simple of large estates at Cardiff and elsewhere in the county of Glamorgan, and being interested in the prosperity of the town and port of Cardiff and the neighbourhood thereof obtained an Act of the first year of William the Fourth, chapter one hundred and thirty-three, intituled "An Act for empowering the Marquis of Bute to make and maintain a ship canal commencing near the mouth of the River Taff in the county of Glamorgan and terminating near the town of Cardiff with other works to communicate therewith," (herein-after called "the Dock Act of 1830"); which Act was amended by an Act of the fourth year of William the Fourth chapter nineteen, (herein-after called "the Dock Act of 1834"); Bute Dock Acts of 1830 and 1834.
1 Will. 4. c. cxxxiii.
4 Will. 4. c. xix.

And whereas by an indenture dated the twentieth day of February one thousand eight hundred and forty-five the late Marquess conveyed his lands at or near Cardiff, including the ship canal harbour docks and things to which he was entitled under the said Acts, to trustees upon trust for raising moneys as therein mentioned, and with the powers of leasing management improvement and superintendence, and of dealing and contracting, therein expressed; and the said indenture contained a declaration that on the decease of the said Marquess the trusts of that deed should cease unless or to such extent only as he should by will direct, and that in such event the harbour and hereditaments comprised therein should be held by the trustees in trust for his heirs and assigns as if that deed had never been made: Trust deed of 1845.

And whereas the late Marquess by his will dated the twenty-second day of July one thousand eight hundred and forty-seven Will of the late Marquess, and

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devises to
"term
trustees"
and "estate
trustees."

devised all his estates in the county of Glamorgan (other than and except the mansion house and hereditaments known as and hereinafter called "Cardiff Castle and Cathays Park")—

To the use of Onesiphorus Tyndall Bruce and James Munro Macnabb therein named (who and whose successors in the office of trustees are herein-after called "the term trustees") for the term of one thousand five hundred years from his decease upon trusts thereby declared.

And the testator devised Cardiff Castle and Cathays Park and also the hereditaments comprised in the said term of one thousand five hundred years after the expiration of and subject to the said term and the trusts thereof—

To the use of each son of the testator for life without impeachment of waste and after the decease of each such son

To the use of first and other sons successively of such son according to their respective seniorities in tail male, so and in such manner that the elder of such sons of the testator if more than one and the first and other sons successively of such son and the heirs male of their respective bodies should be preferred to and take before the younger of such sons of the testator and the sons of such younger sons respectively and the heirs male of their respective bodies, with remainder immediately after the estate for life of each son of the testator to the use of the Honourable John Chetwynd Talbot and Charles Stuart therein named (who and whose successors in the office of trustees are herein-after called "the estate trustees") during the life of such son to preserve contingent remainders, with remainder—

To the use of the first and every other son successively of such son of the testator according to seniority in tail general with remainder

To the use of the first and every other daughter of such son of the testator successively according to seniority in tail male with remainder

To the use of the first and every other daughter of such son of the testator successively according to seniority in tail general with remainder

To uses in favour of daughters of the testator and the issue of such daughters (which cannot now take effect by reason of the death of the testator leaving one son and no other children) with remainder

To the use of the Honourable James Stuart commonly called Lord James Stuart for life without impeachment of waste with remainder

To the use of the estate trustees to preserve contingent remainders with remainder

To the use of James Frederick Dudley Crichton Stuart the eldest son of the said Lord James Stuart for life without impeachment of waste with remainder

To the use of the estate trustees to preserve contingent remainders with remainder

To the use of each son of the body of the said James Frederick Dudley Crichton Stuart born during the testator's lifetime for life without impeachment of waste with remainder

To the use of the first and other sons of such son of the said James Frederick Dudley Crichton Stuart successively according to their respective seniorities in tail male, so and in such manner that the elder of such sons of the said James Frederick Dudley Crichton Stuart (if more than one) and his first and other sons successively and the heirs male of their respective bodies should be preferred to and take before the younger of such sons of the said James Frederick Dudley Crichton Stuart and his or their sons respectively and the heirs male of their respective bodies, with a remainder immediately after the estate for life of each such son of the said James Frederick Dudley Crichton Stuart

To the use of the estate trustees during the life of such son to preserve contingent remainders with remainder

To the use of each son of the said James Frederick Dudley Crichton Stuart who should be born after the testator's death successively according to seniority in tail male with remainder

To the use of Herbert Crichton Stuart the second son of the said Lord James Stuart for life without impeachment of waste with remainder

To the use of the estate trustees during the life of the said Herbert Crichton Stuart to preserve contingent remainders with remainder

To the use of each son of the body of the said Herbert Crichton Stuart born during the testator's lifetime for life without impeachment of waste with remainder

To the use of the first and other sons of such son of the said Herbert Crichton Stuart successively according to their respective seniorities in tail male, so and in such manner that the elder of such sons of the said Herbert Crichton Stuart (if more than one) and his first and other sons successively and the heirs male of their respective bodies should be preferred to and take before the younger of such sons of the said Herbert Crichton Stuart and his and their sons respectively and the heirs male of their respective

• A.D. 1886. bodies, with remainder immediately after the estate for life of each son of the said Herbert Crichton Stuart

To the use of the estate trustees during the life of such son to preserve contingent remainders with remainder

To the use of each son of the said Herbert Crichton Stuart who should be born after the testator's death successively according to seniority in tail male with remainders over.

And the testator declared that the term trustees should stand possessed of the said term of one thousand five hundred years—

Upon trust that the term trustees should out of the rents and profits of the hereditaments therein comprised pay certain annuities and yearly sums of money bequeathed by the said will and should pay to his executors certain sums of money expended or incurred in enlarging and improving the mansion house called Mount Stuart House ;

And upon further trust that the term trustees should by mortgaging or otherwise disposing of the hereditaments comprised in the said term raise certain other moneys therein mentioned.

And the testator declared that it should be lawful for the term trustees to grant any lease or leases of all or any part of the hereditaments comprised in the said term, and generally to manage improve and superintend the same, and to deal and contract with the owners of adjoining or neighbouring estates railways canals and works, on the same terms and with the same powers and authorities as the trustees of the said indenture of the twentieth day of February one thousand eight hundred and forty-five were authorised during the testator's life to grant leases of the hereditaments comprised in the said term and to manage improve and superintend the same and to deal and contract with such owners as aforesaid.

And it was by the said will (amongst other things) declared that it should be lawful for the estate trustees by the direction of any person who for the time being under the limitations of the said will should, or being a female under coverture would if unmarried, be entitled to the possession or to the receipt of the rents issues and profits of the said hereditaments in the county of Glamorgan as tenant for life and should be of full age (such request and direction to be testified by some writing sealed and delivered by such person in the presence of and attested by two or more credible witnesses), and also from time to time during the minority of any such tenant for life, and during the minority of any person who for the time being should be entitled under the limitations aforesaid to the possession or the receipt of the rents issues and profits of the same hereditaments as tenants in tail male or in tail general by purchase,

or who would for the time being be so entitled if of full age and unmarried, at the discretion of the estate trustees to dispose of and convey either by way of absolute sale or in exchange for or in lieu of other hereditaments to be situate somewhere in the county of Glamorgan all or any part of the testator's estate or hereditaments in the county of Glamorgan therein-before limited in strict settlement as aforesaid (other than and except Cardiff Castle and Cathays Park) and the inheritance thereof in fee simple to any person or persons whomsoever for such price or prices in money or for such an equivalent or recompense in lands and hereditaments as to the estate trustees should seem reasonable; and the testator gave to the estate trustees powers of revocation and new appointment for carrying out any such sale or exchange; and the testator directed that when all or any part of the said hereditaments made saleable as aforesaid should be so sold for a valuable consideration in money or any moneys should be receivable for equality of exchange the estate trustees should invest the same in the purchase of other hereditaments in fee simple in the county of Glamorgan or of leasehold or copyhold land convenient to be held with the said settled estates in the same county, and directed the estate trustees to settle such purchased hereditaments to the uses upon the trusts and for the intents and purposes and with under and subject to the powers provisoes conditions and declarations which under the said will or the exercise of any powers (other than the powers of leasing therein contained) should be subsisting or capable of taking effect of or in the hereditaments which should have been so sold or exchanged; and the testator gave powers to the estate trustees to apply any moneys to arise by any such sale or exchange in paying off charges or incumbrances affecting any hereditaments in the county of Glamorgan for the time being subject to the limitations in the said will; and the testator declared that until the moneys arising from such sale or exchange as aforesaid should be reinvested as aforesaid it should be lawful for the estate trustees to invest such moneys either in the parliamentary stocks or public funds or upon government or real securities in England or Wales but not in Ireland in the names of the estate trustees, and directed that the income of such investments should be paid and applied in the same manner as the rents issues and profits of the hereditaments to be purchased therewith would be payable or applicable in case such purchase were actually made: and the said will contained powers of appointing new trustees and other usual powers:

And whereas the late Marquess made two codicils, dated respectively the twenty-second day of July one thousand eight hundred and forty-seven and the eleventh day of August one thousand eight

Codicils to will of the late Marquess.

A.D. 1886. hundred and forty-seven, to his said will, but not affecting the same so far as herein-before stated :

Death of the late Marquess on 18 March 1848. And whereas the late Marquess died on the eighteenth day of March one thousand eight hundred and forty-eight, leaving issue one child John Patrick Crichton Stuart the present Marquess of Bute (herein-after called "the present Marquess") and no other issue ; and the present Marquess attained the age of twenty-one years in the year one thousand eight hundred and sixty-eight :

Present term trustees. And whereas the term trustees are now the Honourable Henry Dudley Ryder, the Honourable Edmund Bernard Talbot commonly called Lord Edmund Bernard Talbot, and Frederick Pitman :

Present estate trustees. And whereas the estate trustees are now the said Lord Edmund Bernard Talbot and George Edward Sneyd :

Construction of Bute West and East Docks and other works. And whereas under the provisions of the Dock Acts of 1830 and 1834 the Bute West Dock was constructed, and between the years one thousand eight hundred and fifty-two and one thousand eight hundred and sixty the term trustees constructed the Bute East Dock and other important works for the accommodation of the largely increasing trade and commerce of the town and port of Cardiff :

Repeal of Acts of 1830 and 1834 by Bute Docks Act 1865. And whereas in the year 1865 the Dock Acts of 1830 and 1834 were (except a few sections) repealed by the Bute Docks Act 1865 ; and the term trustees and, after the determination of the said trust term of one thousand five hundred years, the person or persons from time to time under the limitations of the will of the late Marquess entitled in possession to the rents issues and profits of the docks and works therein mentioned, were constituted undertakers for the execution of that Act :

Bute Docks Acts of 1866, 1874, and 1882. And whereas the Bute Docks Act 1865 has been amended, and further powers have been conferred on the undertakers by the Bute Docks Act 1866, the Bute Docks Act 1874, and the Bute Docks Act 1882, which are herein-after collectively called the " Bute Docks Acts " :

Construction of further works by the undertakers under the Bute Docks Acts. And whereas under the Bute Docks Acts the undertakers have constructed railways and further extensive works for the accommodation of the trade and commerce of the port and town of Cardiff, and all the said docks railways and other works, hereafter in this Act defined as the docks undertaking, are vested in the undertakers as part of the estates subject to the limitations aforesaid :

Annual payment in respect of certain weir and feeder rights. And whereas as part of or for the purposes of the docks undertaking the undertakers have the use of a weir across the River Taff and a feeder therefrom and the privilege of taking water therefrom for the said docks and works over and across a portion of the lands belonging to Cardiff Castle and Cathays Park herein-before mentioned, and the said user and privilege (herein-after referred to as

“ the weir and feeder rights ”) have hitherto been enjoyed subject to an annual payment of one thousand one hundred and twelve pounds ten shillings being charged against the docks undertaking :

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And whereas the present Marquess has an eldest son, the Honourable John Crichton Stuart commonly called the Earl of Dumfries, who is the first tenant in tail under the limitations contained in the said will of the late Marquess, and three other children, namely the Honourable Ninian Edward Crichton Stuart commonly called Lord Ninian Crichton Stuart, the Honourable Colum Edmund Crichton Stuart commonly called Lord Colum Crichton Stuart, and the Honourable Margaret Crichton Stuart commonly called Lady Margaret Crichton Stuart :

Eldest son
of the pre-
sent Mar-
quess.

And whereas by an indenture dated the eighth day of November, one thousand eight hundred and eighty-one, being a transfer of three mortgage securities dated respectively the twentieth day of October, one thousand eight hundred and fifty-seven, the nineteenth day of November, one thousand eight hundred and fifty-nine, and the twelfth day of May, one thousand eight hundred and sixty, the present Marquess is entitled to a mortgage on the hereditaments comprised in the said term of one thousand five hundred years, for securing fifty thousand pounds and interest :

And whereas by an indenture dated the thirteenth day of June, one thousand eight hundred and seventy-nine, the said hereditaments comprised in the said term of one thousand five hundred years, were charged, subject to existing mortgages, by John Boyle and William Stuart the then term trustees, in favour of the said Frederick Pitman as trustee for the present Marquess, for securing four hundred and seventy-five thousand and ninety-four pounds, three shillings and sevenpence and interest representing moneys expended in permanent works and improvements out of the income of the present Marquess since he attained his majority :

And whereas by a memorandum endorsed on the last recited indenture the said charge was for the consideration therein mentioned released to the extent of five thousand and twenty-five pounds, thereby reducing the amount of the said charge to four hundred and seventy thousand and sixty-nine pounds, three shillings and sevenpence :

And whereas during the minority of the present Marquess large sums of money were expended out of the income of the hereditaments in the county of Glamorgan subject to the limitations contained in the said will by the term trustees, in constructing and enlarging the said docks and other permanent works and improvements, for the benefit of the said estates in the county of Glamorgan, and by the judgment pronounced on the nineteenth day

A.D. 1886. of July, one thousand eight hundred and eighty-four by the Vice-Chancellor Sir James Bacon, in an action "Re Marquess of Bute, "Marquess of Bute v. Ryder. 1884. B. No. 190," it was declared that the moneys so expended out of the income as aforesaid were a charge upon the corpus of such parts of the said hereditaments in Glamorganshire as were comprised in the said term of one thousand five hundred years :

And whereas by an order pronounced on the sixteenth day of March, one thousand eight hundred and eighty-six, by the said Vice-Chancellor Bacon, in a matter entitled "Re the Marquess of Bute, deceased, Ryder v. Bute. 1886. B. 927," the judge approved and sanctioned the terms of settlement of accounts as set forth in the schedule thereto, and ordered the same to be carried into effect, and the said terms of settlement contained a provision that the said Henry Dudley Ryder, Lord Edmund Bernard Talbot, and Frederick Pitman, as trustees of the said term of one thousand five hundred years, should execute to the present Marquess a charge on the Glamorganshire estates comprised in the said term, for the sum of one million and eighty-nine thousand three hundred and twenty-seven pounds, eighteen shillings, making, with the said charge of four hundred and seventy-five thousand and ninety-four pounds, three shillings and sevenpence, and one hundred and eighty-six thousand six hundred and ninety-eight pounds, the amount from which the said estates were to be discharged by the present Marquess as therein-before mentioned, a total sum of one million seven hundred and fifty-one thousand one hundred and twenty pounds, one shilling and sevenpence, being the ascertained amount expended since the testator's death up to and including the thirty-first day of December, one thousand eight hundred and eighty-three, out of income of the said Glamorganshire estates, by the trustees for the time being of the said term of one thousand five hundred years, in constructing and enlarging docks and in other permanent works and improvements (including the purchase of land) :

And whereas under a deed of arrangement dated the second day of January, one thousand eight hundred and eighty-three, and made between the term trustees of the one part and the present Marquess of the other part, the present Marquess was to be at liberty in the first instance to undertake and carry out the works authorised by the Bute Docks Act 1882 or any of them, being the said Roath Dock, and to provide by the application of his income from the settled estate or otherwise the necessary funds for that purpose, not exceeding the sum of five hundred and fifty thousand pounds, and to enter into and become liable under the necessary

contracts and engagements for carrying out such works, and the trustees thereby charged the estates comprised in the said term of one thousand five hundred years with the payment to the present Marquess and his representatives of all moneys which he or they should lay out or expend, or be called upon to pay or make good in or about the carrying on or completing the works under the Bute Docks Act 1882, and under the last-mentioned deed the sum of four hundred and fifty-one thousand pounds or thereabouts has up to and including the twenty-fourth day of May one thousand eight hundred and eighty-six, been advanced by the present Marquess (leaving further sums still to be advanced for the completion of the said Roath Dock), and making with the charges herein-before recited a total charge of two million and sixty thousand three hundred and ninety-seven pounds, one shilling and sevenpence, due to the present Marquess secured on the estates comprised in the said term of one thousand five hundred years :

And whereas the only persons now interested in or entitled to the docks undertaking or in the lands and hereditaments over which any rights or easements are exercised or enjoyed for the purposes of the docks undertaking under the limitations contained in the will of the late Marquess (other than incumbrancers lessees and others whose interests are in no way affected by this Act) down to and including the first tenant in tail of full age are the following (that is to say) :

Persons
interested in
docks
undertaking,
&c.

The said Honourable Henry Dudley Ryder, Lord Edmund Bernard Talbot, and Frederick Pitman, the term trustees ;

The said Lord Edmund Bernard Talbot, and George Edward Sneyd, the estate trustees ;

The present Marquess, who is tenant for life and is entitled to the moneys due to the present Marquess under the judgment of the nineteenth day of July one thousand eight hundred and eighty-four and such further charge as aforesaid ;

The said Earl of Dumfries, who is the first tenant in tail in remainder and is an infant ;

The said Lord Ninian Crichton Stuart, who is tenant in tail in remainder after the estates aforesaid and is an infant ;

The said Lord Colum Crichton Stuart, who is tenant in tail in remainder after the estates aforesaid and is an infant ;

The said Lady Margaret Crichton Stuart, who is tenant in tail in remainder after the estates aforesaid and is an infant ;

The said James Frederick Dudley Crichton Stuart, who is tenant for life in remainder after the estates aforesaid and the estate for life of the said Lord James Stuart, who is now deceased ;

Patrick James Crichton Stuart and Dudley Crichton Stuart, sons (born after the death of the late Marquess) of the said James

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Frederick Dudley Crichton Stuart (who has had no other son), who are respectively tenants in tail in remainder after the estates aforesaid and are infants;

The said Herbert Crichton Stuart, who is tenant for life in remainder after the estate for life of the said James Frederick Dudley Crichton Stuart and the failure of the estate tail in his children;

James Fortescue Crichton Stuart, a son (born after the death of the late Marquess) of the said Herbert Crichton Stuart (who had no son born in the lifetime of the late Marquess), who is tenant in tail in remainder after the estates aforesaid and is the first tenant in tail of full age:

Gasworks connected with docks undertaking.

And whereas as part of or for the purposes of the docks undertaking the undertakers have established gasworks on lands comprised in the said term of one thousand five hundred years, and have laid on and over lands comprised in the said term, gas mains and appliances for the purpose of supplying gas to the docks undertaking:

Proposed transfer of docks undertaking to incorporated company.

And whereas it is proposed and it is expedient to incorporate a company for the purpose of acquiring and carrying on the docks undertaking, and to authorise the present Marquess of Bute and his trustees to transfer the docks undertaking and the gasworks to the company so incorporated, on the terms and subject to the conditions and provisions in this Act contained, which are similar mutatis mutandis to those agreed upon between the undertakers and the Taff Vale Railway Company in the case of a transfer of the docks undertaking to that company contemplated in the last session of Parliament:

And whereas 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 Parliament assembled, and by the authority of the same as follows (that is to say):

PRELIMINARY.

Short title.

1. This Act may be cited as the Bute Docks (Transfer) Act 1886, and this Act together with the recited Bute Docks Acts and any other Act passed during the present session of Parliament relating to the docks undertaking, may collectively be cited as the Bute Docks Acts, 1865 to 1886.

Interpretation of terms.

2. In this Act the following terms and expressions have the several meanings hereby assigned to them unless the context otherwise requires:—

“The docks undertaking” means the Bute West Dock the Bute East Dock the Roath Basin and the Roath Dock, and the lands railways sidings tramways buildings and other works and the plant machinery rolling stock and other property of every description specified or comprised in the agreement set forth in the First Schedule to this Act, together with all tolls dues rates charges rents and moneys rights privileges powers and authorities of the undertakers or the Marquess of Bute, leviable receivable exerciseable or enjoyable under the Bute Docks Acts or any of them, with the exception only of such rents or moneys as are excepted in and by the said agreement;

“Special Acts relating to the undertaking” means and includes the Bute Docks Acts and all such provisions of any Act of Parliament as relate to or affect the docks undertaking;

“The undertakers,” during the continuance of the trust term, means Henry Dudley Ryder commonly called the Honourable Henry Dudley Ryder, and Edmund Bernard Talbot commonly called Lord Edmund Bernard Talbot, and Frederick Pitman, and the survivors or survivor of them and other the persons or person who from time to time are or is the trustees or trustee of the term of one thousand five hundred years created by the said will of the late Marquess as by the Bute Docks Act 1874 defined, and from and after the determination of that term shall mean the person or persons who from time to time is or are under the limitations of the will of the late Marquess entitled in possession to the rents issues and profits of the docks and works thereby devised as aforesaid;

“The estate trustees” means the persons who are for the time being under the will of the late Marquess dated the twenty-second day of July, one thousand eight hundred and forty-seven, trustees with power of sale of the estates in the county of Glamorgan comprised in the term of one thousand five hundred years created by the said will and thereby devised;

“The present Marquess of Bute his sequels in estate and assigns” means the present Marquess of Bute or other the person or persons for the time being entitled under the limitations and powers of the will of the late Marquess to the receipt of the rents and profits of the hereditaments in the county of Glamorgan devised by the will of the late Marquess (other than Cardiff Castle and Cathays Park), and any assignee or assignees of his or their respective estates and interests;

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“The Roath Dock” means the dock (to be called “the Roath Dock”) authorised by the Bute Docks Act 1882 with the sea-wall or embankment and railways by the said Act authorised;

“Person” includes corporation;

“Superior courts” or “court of competent jurisdiction” or any other like expression in this Act or any Act wholly or partially incorporated herewith shall, for the purposes of this Act, be read and have effect as if the debt or demand with respect to which the expression is used were a simple contract debt and not a debt or demand created by statute.

Incorporation of Companies
Clauses
Acts.

3. The Companies Clauses Consolidation Act 1845, and Parts I., II., and III. of the Companies Clauses Act 1863, as amended by the Companies Clauses Act 1869, are hereby (subject to any variation thereof in this Act expressed) incorporated with this Act.

INCORPORATION OF COMPANY.

Bute Docks
Company in-
corporated.

4. The present Marquess of Bute, the said Henry Dudley Ryder, Lord Edmund Bernard Talbot, Frederick Pitman, and George Edward Sneyd, and all other persons and corporations who shall hereafter become proprietors in the docks undertaking, and their executors administrators successors and assigns respectively, are hereby united into a company for the purpose of acquiring maintaining and carrying on the docks undertaking, and for other the purposes of this Act; and for those purposes are hereby incorporated by the name of “the Bute Docks Company” (herein-after called “the Company”), and by that name shall be a body corporate with perpetual succession and a common seal, and with power to purchase take hold and dispose of lands and other property for the purposes of this Act.

CAPITAL OF COMPANY.

Capital of
Company.

5. (1.) The capital of the Company shall be three and a half million pounds, divided into thirty-five thousand shares of one hundred pounds each:

(2.) Of those shares nine thousand shall be preference shares, bearing a fixed preferential dividend at the rate of four pounds per centum per annum, and eighteen thousand shall be ordinary shares:

(3.) The said nine thousand preference shares shall be by virtue of this Act deemed and taken to be fully paid; and the said eighteen thousand ordinary shares shall be by virtue of this Act

deemed and taken to be fully paid; and if in any year there are not profits available for payment of the full amount of fixed preferential dividend on the said nine thousand preference shares, the deficiency shall (notwithstanding anything in the Companies Clauses Act 1863) be made good out of the profits of any subsequent year: A.D. 1886.

(4.) The said fully paid preference and fully paid ordinary shares shall be appropriated as the consideration for the transfer of the docks undertaking in manner herein-after mentioned:

(5.) The remaining shares may be issued either as preference shares bearing a preferential dividend (fixed or contingent) not exceeding five pounds per centum per annum, or as ordinary shares, as and when the Company see fit: Provided that it shall be lawful for the Company to raise all or any of the capital represented by these remaining shares, by the creation and issue of preference or ordinary stock to the like amount, and in the case of preference stock bearing a preferential dividend (fixed or contingent) not exceeding five pounds per centum per annum.

6. (1.) The Company shall not issue any share created under the authority of this Act, 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 is paid in respect thereof: Shares not to be issued until one fifth paid.

(2.) This section does not apply to shares issued as fully paid under the authority of the foregoing provisions of this Act.

7. One fifth of the amount of a share shall be the greatest amount of a call, and three months at least shall be the interval between successive calls, and three fourths of the amount of a share shall be the utmost aggregate amount of the calls made in any year upon any share. Calls.

8. If any money is payable to a shareholder being a minor idiot or lunatic, the receipt of the guardian or committee of his estate shall be a sufficient discharge to the Company. Receipt in case of incapacitated persons.

9. The Company may from time to time borrow on mortgage of the docks undertaking any sums not exceeding in the whole eleven hundred and fifty thousand pounds. Power to borrow on mortgage.

10. 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 and of all mortgages at any time created and issued or granted by the Company under this Act or any subsequent Act shall, subject to the provisions of any subsequent Act, rank pari Power to issue debenture stock.

A.D. 1886. — passu (without respect to the dates of the securities or of the Acts of Parliament or resolutions by which the stock and mortgages were authorised), and shall have priority over all principal moneys secured by such mortgages.

Application of moneys raised. **11.** All moneys raised under this Act whether by shares stock debenture stock or borrowing shall be applied only to the purposes of this Act to which capital is properly applicable.

Appointment of a receiver. **12.** Mortgagees of the docks undertaking 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 ten thousand pounds in the whole.

GENERAL MEETINGS AND DIRECTORS.

First ordinary meeting. **13.** The first ordinary meeting of the Company shall be held within three months after the passing of this Act.

Quorum of general meeting. **14.** To constitute a general meeting of the Company there must be not less than five shareholders holding not less than one twentieth of the capital of the Company present personally or by proxy.

Scale of votes. **15.** At general meetings of the Company shareholders vote according to the following scale, that is to say, every shareholder has in respect of his shares, whether preference or ordinary—

One vote for not less than ten shares, and

An additional vote for every ten shares beyond the first ten shares.

Proxies. **16.** Votes at general meetings may be given either personally or by proxy.

Proxy papers. **17.** (1.) A proxy is appointed by a written instrument in this Act called a proxy paper under the hand of the appointor, or, if the appointor is a corporation, under its common seal:

(2.) The proxy paper may be in the form in the Second Schedule to this Act, or to the like effect:

(3.) A person cannot be appointed a proxy who is not a shareholder qualified to vote:

(4.) The proxy paper must be delivered at the principal office of the Company forty-eight hours at least before the hour appointed for the meeting at which it is to be used:

(5.) A vote given in accordance with the terms of a proxy paper is valid, notwithstanding the previous death of the principal, or

revocation of the proxy paper or transfer of any share in respect of which the vote is given, provided no intimation in writing of the death revocation or transfer authenticated to the satisfaction of the Company has been received at the principal office of the Company before the meeting.

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18. (1.) The number of directors of the Company shall be five but the Company may from time to time increase the number, provided that the number shall not exceed nine :

Number of directors, and quorum for meetings.

(2.) To constitute a meeting of directors there must be at least three directors personally present :

(3.) To constitute a meeting of a committee of directors there must be at least two directors personally present.

19. (1.) The present Marquess of Bute, the said Henry Dudley Ryder, Lord Edmund Bernard Talbot, Frederick Pitman, and George Edward Sneyd, shall be the first directors of the Company, and shall continue in office until the first ordinary meeting held in the year one thousand eight hundred and eighty-seven :

First directors.

(2.) At that meeting the shareholders present in person or by proxy, and entitled to vote on the election of directors, may elect such number of directors as with the directors to be appointed by the estate trustees as herein-after mentioned will not exceed the prescribed number of nine, the directors appointed by this Act being, if qualified, eligible for re-election ; and at the first ordinary meeting to be held in every subsequent year the shareholders present in person or by proxy, and entitled to vote as aforesaid, shall elect persons to supply the place of the directors elected by the shareholders then retiring from office, and such other directors (if any) as may from time to time, by reason of the estate trustees ceasing to have the power of appointing directors, as herein-after mentioned, or by reason of the number of directors having been increased, be required to be elected ; and the several persons elected at any such meeting, being neither removed nor disqualified, nor having died or resigned, shall continue to be directors until others are duly elected in their stead :

(3.) At the first ordinary meeting held in the year one thousand eight hundred and eighty-eight, and at the first ordinary meeting held in every subsequent year, one third of the directors elected by the shareholders shall retire from office : Provided that if the number of such directors be not divisible by three, the directors shall in each case determine what number of such directors, as nearly one third as may be, shall go out of office, so that the whole number of directors elected by the shareholders shall go out of office in three years.

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Qualification
of directors.

Appointment
of directors
by the estate
trustees.

20. The qualification of a director elected by the shareholders shall be the possession of not less than fifty shares.

21. The following provisions shall apply to the appointment of directors by the estate trustees:—

- (1.) The estate trustees shall, in respect of the preference shares issued to them under this Act, be entitled to appoint one director in respect of each complete sum of three hundred thousand pounds for the time being held by them in such shares :
- (2.) The first appointment of directors shall be made by the estate trustees, previous to the first ordinary meeting held in the year 1887, and shall take effect from and after that meeting :
- (3.) The persons to be appointed by the estate trustees need not be shareholders in the Company :
- (4.) The estate trustees shall have power from time to time to revoke any appointment made by them, and if still holding the qualifying amount of preference shares or stock, to appoint any other persons or person in the place of any directors or director appointed by them whose appointment shall be so revoked, or who shall have died, resigned, or have become incapable of acting :
- (5.) The directors or director appointed by the estate trustees shall, subject to the estate trustees continuing to hold the qualifying amount of preference shares or stock, remain in office until they or he shall die, resign, or become incapable of acting, or until their or his appointment shall be revoked, and all directors appointed under this section shall, whilst in office, have and may exercise all and the same rights, privileges, emoluments and powers as any other director of the Company :
- (6.) In the event of the estate trustees at any time ceasing to hold the amount of preference shares or stock of the Company qualifying them to appoint directors or a single director, as the case may be, then and so soon as this shall happen, the directors appointed by the estate trustees, or such one or more of them as the case may require, and as the estate trustees shall designate in writing, or, failing designation by them, as the other directors then in office shall designate, shall thereupon cease to hold office, and such other directors may (if they think fit) elect some shareholders or shareholder duly qualified to be directors or a director in the place of the directors or director so ceasing to hold office, and the shareholders or shareholder so elected shall continue in office until the next ordinary meeting of the Company at which shareholders elect directors, and at that meeting and thenceforth the shareholders present in person

or by proxy shall elect directors or a director in the stead of the directors or director appointed by the estate trustees who shall have ceased to hold office as aforesaid: A.D. 1886.

(7.) All appointments and revocations of appointments shall be in writing under the hands of the estate trustees, and shall be deposited in the office of the Company.

22. It shall not be necessary for an auditor to hold any shares or share in the Company. No share qualification for auditors.

TRANSFER OF DOCKS UNDERTAKING TO COMPANY.

23. On and from the thirty-first day of December, one thousand eight hundred and eighty-six (which date is in this Act referred to as "the date of the transfer"), the docks undertaking together with the gasworks shall be by virtue of this Act transferred to and vested in the Company for all the estate rights and interest therein of the present Marquess of Bute and of the undertakers, and of all other persons who are excepted from the general saving in this Act and are bound thereby, subject to the provisions terms and conditions contained in this Act, and in the agreement set forth in the First Schedule to this Act; and the said agreement is hereby confirmed and shall be carried into effect. Docks undertaking transferred to Company.

24. Notwithstanding the transfer to and vesting in the Company of the docks undertaking under this Act— Saving for contracts debts and actions.

(A.) All conveyances grants leases deeds mortgages bonds covenants contracts agreements securities awards and other acts and things made, entered into, executed or done, by with or in favour of the late Marquess or any of his trustees, or by with or in favour of the undertakers, or by with or in favour of any person on his or their behalf, and in force at the date of the transfer, and all obligations and liabilities which before the transfer have been incurred by or to or which but for the transfer might or would have arisen in relation to the undertakers shall, (subject to the provisions of this Act) so far as they relate to the docks undertaking, be as valid and effectual to all intents for against and with reference to the Company, as they would have been for against or with reference to the undertakers or other the parties thereto, their executors administrators assigns and successors, if the transfer had not taken place, and may be proceeded with and enforced accordingly by against and in the name of the Company:

(B.) Any action arbitration or other proceeding, or cause of action arbitration or other proceeding, existing or pending in

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respect of the docks undertaking at the date of the transfer, by with against or in favour of the undertakers, shall not abate or be prejudicially affected by the transfer, but on the contrary may be commenced continued and carried on (subject as hereinafter provided with respect to debts and moneys owing to or by the undertakers), by with against or in favour of the Company, as if the transfer had not taken place, the Company only being substituted in or in relation thereto for the undertakers:

(c.) All debts moneys or securities for moneys owing to the undertakers, or to which the undertakers are entitled at the date of the transfer in respect of the docks undertaking (including the interest of the depositors in the deposit fund referred to in the Bute Docks Act 1882), shall belong and be payable to the undertakers with all interest if any due or accruing due for the same, and may be recovered by the undertakers in like manner and as effectually as they could have been recovered if the transfer had not been effected and this Act had not been passed:

(d.) All debts and moneys owing by the undertakers at the date of the transfer in respect of the docks undertaking shall be payable by the undertakers with all interest (if any) due or accruing due for the same, and may be recovered from the undertakers in like manner and as effectually as they could have been recovered if the transfer had not been effected and this Act had not been passed:

And for the purpose of the last two preceding paragraphs marked (c.) and (d.) respectively any rents or other like payments shall, so far as may be necessary, be apportioned.

Application
of special
Acts to
Company.

25. From and after the date of the transfer the special Acts relating to the undertaking and then in force shall (except so far as they are by this Act expressed to be varied or repealed) remain in full force, and all statutory rights and powers vested in and exerciseable by the undertakers in relation to the docks undertaking may be enjoyed and exercised by the Company in relation to the docks undertaking; and all matters to be done continued or completed or which but for the transfer and this Act would might or could be done continued or completed by the undertakers or their officers or servants under or by virtue of those special Acts shall or may (except as by this Act expressly provided) be done continued or completed by the Company and their officers and servants as the case may be; and those special Acts so far as they relate to or affect the docks undertaking shall be read and construed as if the name of the Company had been used therein in relation to that

undertaking instead of the name of the undertakers or their predecessors in title. A.D. 1886.

26. All works which the undertakers are at the date of the transfer authorised or bound under any of the special Acts relating to the undertaking to execute and complete, and which are not then executed or completed, may or shall (as the case may require) thereafter be executed or completed by the Company; and for that purpose the Company shall have and be subject to all the powers rights and conditions which were conferred or imposed upon the undertakers by such special Act, and which but for the transfer and the passing of this Act might have been exercised by or enforced against the undertakers. Completion of pending works of undertakers.

27. If the undertakers have under any of the special Acts relating to the undertaking entered into any contract for the purchase of, or taken or used any lands which at the date of the transfer have not been effectually conveyed to the undertakers, or the purchase money in respect of which has not been duly paid by the undertakers, then and in every such case the contract, if in force at the date of the transfer, shall thereafter be completed by and such lands shall be conveyed to the Company, or as the Company directs; and the purchase money shall be paid and applied pursuant to such special Acts, and they shall in relation to the completion of the contract and the purchase and conveyance of the lands, and the payment and application of the purchase money in respect thereof after the date of the transfer be read and construed as if the Company were named in such special Act and contract in the stead of the undertakers. Execution of contracts for land entered into by undertakers.

28. Notwithstanding the transfer by this Act effected and the passing of this Act, all byelaws rules and regulations of the undertakers relating to the management use or control of the docks undertaking shall after the date of the transfer continue to be in force and applicable to and in respect of the docks undertaking, and shall and may be enforced by and available to the Company in their own name as well for the recovery of penalties as for all other purposes as if the same respectively had been originally made by the Company, but subject to any future repeal or amendment of the same respectively by the Company. Byelaws to remain in force.

29. All books and documents of or concerning the docks undertaking or the undertakers, which if this Act had not been passed would have been admitted in evidence, shall be admitted in evidence for or against the Company in such cases as they would have been admitted for or against the undertakers. Books, &c. admissible in evidence.

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General
saving of
rights and
claims.

30. Notwithstanding the transfer by this Act effected and the passing of this Act, everything before the date of the transfer done suffered and confirmed respectively under or by virtue of any of the special Acts relating to the undertaking shall (except as otherwise by this Act expressly provided) be as valid as if this Act had not been passed, and the transfer and this Act respectively shall accordingly be subject and without prejudice to everything so done suffered and confirmed respectively, and to all rights liabilities claims and demands present or future which, if the transfer had not taken place, and this Act had not been passed, would be incident to or consequent on anything so done suffered and confirmed respectively; and with respect to all things so done suffered and confirmed respectively, and to all such rights liabilities claims and demands, the Company shall to all intents represent the undertakers, and the generality of this present provision shall not be deemed to be restricted by any other of the provisions of this Act.

Equal
facilities for
railway
companies.

31. The Company shall, so far as may be reasonably practicable and subject to existing rights and agreements, afford equal facilities upon equal terms to and in respect of traffic passing to or from the docks and conveyed or intended to be conveyed by any of the respective railway companies having access to the docks. In case of any difference between the Company and any of the said railway companies as to any matter under this section, the same shall be settled by arbitration under the Railway Companies Arbitration Act 1859, as made applicable to this Act.

Facilities for
Great
Western and
other rail-
way com-
panies.

32. If at any time hereafter the Company shall grant or afford to any one of the four railway companies whose lines at the passing of this Act are in communication with the docks undertaking (that is to say, the Great Western Railway Company, the London and North-western Railway Company, the Taff Vale Railway Company, and the Rhymney Railway Company), any facility or advantage greater than was possessed by such railway company at the passing of this Act, whether as regards rates, tolls, traffic, running powers or otherwise howsoever, the Company shall, under the like circumstances on demand, be bound to grant or afford to the other three railway companies respectively similar advantages or facilities.

CONSIDERATION FOR TRANSFER.

Considera-
tion for
transfer of
docks under-
taking.

33. The consideration for the transfer of the docks undertaking (exclusive of the gasworks and of the junction graving dock and other property striped neutral tint on the plan annexed to the agree-

ment set forth in the First Schedule to this Act, and in the event of “a Bill for conferring on the trustees and others claiming under the will of the late Marquess of Bute further powers for the construction of works in connexion with the Bute Docks at Cardiff, and for amending the Bute Docks Acts and for other purposes” becoming law, exclusive of the lands also delineated on the said plan and thereon coloured pink) shall be—

- (i.) The issue to the estate trustees of nine thousand fully paid preference shares, bearing a fixed preferential dividend of four pounds per centum per annum, which shares the Company shall as soon as may be after the passing of this Act create and issue as fully paid accordingly;
- (ii.) The issue to the present Marquess of Bute of eighteen thousand fully paid ordinary shares, which shares the Company shall as soon as may be after the passing of this Act create and issue as fully paid accordingly; and the issue to the said Marquess of debenture stock to the nominal amount of two hundred and fifty thousand pounds, bearing interest at four pounds per centum per annum;
- (iii.) The issue to the estate trustees of sufficient debenture stock to raise the sum of five hundred and fifty thousand pounds, which shall be applied by them in or towards discharge of the mortgage or mortgages affecting the docks undertaking at the date of the transfer;
- (iv.) And the following payments herein-after called “periodical payments” (that is to say):
 - (a.) A royalty of one halfpenny per ton payable to the present Marquess of Bute his sequels in estate and assigns as herein-after mentioned, upon all iron, ironstone, iron-ore, copper-ore, coal, coke, culm, cinders, lime, limestone, bricks and tiles, building stone, and other minerals which shall at any time or times after the date of the transfer be shipped or unshipped or received or delivered at any dock forming part of the docks undertaking, except limestone and building stone landed and disposed of as ships ballast, or used by the Company for the purpose of the docks undertaking;
 - (b.) Payments of the amount of ten per centum of all wharfage or landing or embarking dues or rates received by the Company after the date of the transfer in respect of all goods, wares, merchandise, matters and things whatsoever other than those before mentioned, and in respect of live stock and passengers using the docks undertaking, such payments to be made to the present Marquess

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of Bute his sequels in estate and assigns as herein-after mentioned;

(c.) Payments of the amount of one half of the net rent or other pecuniary consideration (not being rates or dues of any kind or anything of the like sort) from time to time received by the Company after the date of the transfer in respect of any lands, warehouses, buildings, or property comprised in the transfer, which are let at the date of the transfer, or which may be thereafter let, and one half of all payments in the nature of rent or otherwise in respect of any rights interests or easements granted or to be granted over land comprised in the transfer; all such payments to be made to the Marquess of Bute his sequels in estate and assigns as herein-after mentioned: Provided that in every case in which the Company let any land with any building erected by and at the expense of the Company thereon, the rent or other pecuniary consideration as aforesaid at or for which the Company let such land shall be apportioned, so that a due proportion thereof shall be attributed to the building so erected, and the proportion so attributed shall not be taken into account as rent or consideration whereof one half is to be paid by the Company as aforesaid;

(d.) The yearly sum of one thousand one hundred and twelve pounds ten shillings herein-before mentioned, in respect of the weir and feeder and works to be paid to the present Marquess of Bute his sequels in estate and assigns as herein-after mentioned.

Issue of
debenture
stock for
payment of
considera-
tion.

34. The Company shall create and issue to the present Marquess of Bute debenture stock to the nominal amount aforesaid, and shall create and issue sufficient debenture stock to enable the estate trustees to raise the sum of five hundred and fifty thousand pounds, to be by them applied in accordance with the provisions of this Act.

Extinction
of Lord
Bute's
charge in
respect of
expenditure
out of in-
come.

35. When and so soon as the present Marquess of Bute has received the fully paid shares and the debenture stock to be allotted to him by the Company under this Act, his charges on the hereditaments in the county of Glamorgan, in respect of expenditure on the docks undertaking out of income of those hereditaments, to the extent of two million and fifty thousand pounds, shall be deemed to be fully satisfied and be extinguished: Provided that nothing herein contained shall be deemed to extinguish any right or claim of the present Marquess to a charge on the hereditaments in the county of Glamorgan included in the said term of one thousand five hundred years other than the docks undertaking, in

respect of any moneys advanced or to be advanced by him under the said deed of arrangement of the second day of January, one thousand eight hundred and eighty-three, beyond the said sum of two million and fifty thousand pounds. A.D. 1886.

36. The estate trustees shall stand possessed of the debenture stock which the Company is by this Act directed to issue to the estate trustees upon trust by the sale and conversion into money of such stock to raise and pay the principal of any incumbrances on the estates comprised in the said term of one thousand five hundred years, and shall stand possessed of the preference shares which the Company is by this Act directed to issue to the estate trustees, and of any other moneys which shall from time to time come to their hands by virtue of this Act, upon the same trusts and in the same manner in all respects as if such shares and moneys had been investments or cash arising from proceeds of sale of hereditaments comprised in the said term of one thousand five hundred years under the power of sale given to the estate trustees under the will of the late Marquess, or as if such shares and moneys had been capital moneys arising under the Settled Land Act 1882: Provided that the said preference shares shall for the purpose of enabling the estate trustees to hold and deal with the same be deemed to be an investment authorised by the said will for the investment of such proceeds of sale.

Trusts of debenture stock and shares in hands of trustees.

37. The periodical payments so respectively to be made from time to time by the Company as aforesaid after the date of the transfer shall be paid half-yearly in perpetuity without any deduction whatever (except on account of property or income tax) on the first day of January and the first day of July in every year, and the Company shall at all reasonable times, and subject to reasonable restriction, permit the present Marquess of Bute his sequels in estate and assigns, or his or their agents, to inspect the books and accounts of the Company in which the matters are recorded or entered which may be necessary or useful for ascertaining or verifying the proper amount of such payments, and to take copies of all such documents as aforesaid, and the Company shall on each of the half-yearly days aforesaid furnish an account of the amounts due in respect of the said periodical payments and of the items making up the same with such reasonable detail as shall permit of the same being conveniently verified.

Payment of the periodical payments.

38. In case any extension of or addition to the docks undertaking be made by the Company after the date of the transfer, the extended or additional portions thereof shall for the purposes of

Extensions to be deemed part of undertaking

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—
for purposes
of periodical
payments.

the periodical payments aforesaid be deemed part of the docks undertaking.

Maintenance
until date of
transfer.

PROVISIONS SUBSIDIARY TO THE TRANSFER.

39. The docks undertaking, and all the plant machinery rolling stock effects and appliances forming part thereof as herein-before defined, shall until the date of the transfer be maintained by the undertakers in good and efficient order and condition, and all obligations in connexion therewith shall be performed by the undertakers until the date of the transfer.

Position and
duties of
existing
officers and
servants
of under-
takers.

40. Any officer or servant of the undertakers at the date of the transfer shall become from and after the date of the transfer an officer or servant of the Company, and shall hold his office or situation by the same tenure, and on like terms and conditions, as nearly as may be in all respects under the Company as he would have held the same under the undertakers if the transfer had not taken place.

New drains
and con-
nexions with
roads.

41. The Company shall at any time hereafter permit the present Marquess of Bute his sequels in estate and assigns at his or their own cost to make, and thereafter to maintain through any lands comprised in the docks undertaking, in such position and in such manner as not to damage any works of the Company, proper drains or sewers for the purposes of the lands devised by the will of the late Marquess, and also to connect any roads on such last-mentioned lands with any roads on the lands included in the said undertaking, free of any charge by the Company in respect of the exercise of any right or power conferred by this section.

Vesting in
Company of
powers, &c.
conferred on
the under-
takers by
any Act of
this session.

42. If during this present session of Parliament any Act shall be passed conferring further powers or rights on the undertakers in relation to the docks undertaking, those powers and rights shall by virtue of this enactment be, from and after the date of the transfer of the docks undertaking, transferred to and be exerciseable and enjoyed by the Company, and any obligations or liabilities by such Act imposed on the undertakers shall, from and after that date, be imposed on and discharged by the Company, and generally such Act shall be read and have effect as if the Company had been expressly named therein instead of the undertakers: Provided that the railway and dock deposit funds referred to in any such Act shall be payable to the undertakers and not to the Company.

WEIR AND FEEDER RIGHTS.

Annual pay-
ment for
weir and

43. The Company shall be entitled in perpetuity (subject as herein-after mentioned) from and after the date of the transfer to

exercise and enjoy the weir and feeder rights herein-before mentioned for the docks undertaking, and for hydraulic power and other reasonable purposes for which water is required as an incident of the docks undertaking, with all such powers as may be necessary for enabling the Company to maintain the weir and feeder in an efficient condition, subject to the payment to the present Marquess of Bute his sequels in estate and assigns of the annual sum of one thousand one hundred and twelve pounds ten shillings as a periodical payment within the meaning of this Act: Provided that nothing in this section shall be deemed to restrict or interfere with the power and liberty of the said Marquess his sequels in estate and assigns to erect any building or buildings over the said feeder or any part thereof: Provided also, that if at any time after the date of the transfer the present Marquess of Bute his sequels in estate and assigns shall provide and assure to the Company an equally good supply of water by other means on terms to be settled by agreement or arbitration then and in such case the said weir and feeder rights shall cease to be exerciseable, and such payment shall cease to be payable by the Company: Provided also, that if the Company shall resolve to dispense with the said weir and feeder rights and shall give notice in writing of such resolution to the person or persons then entitled to such payment as aforesaid, then, from and after the date specified in such notice for the determination of such rights and the payment of all such payments, (to be apportioned if necessary) up to the date of determination, the said weir and feeder rights of the Company, and all obligation to make further payments in respect thereof under this section, shall cease.

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feeder
rights.

Any dispute under this section shall be settled by arbitration.

ARBITRATION.

44. (1.) Any difference, dispute, or question between the undertakers and the present Marquess of Bute on the one hand, and the Company on the other hand, touching the execution of any of the provisions of this Act, and not specially agreed to be otherwise determined, shall be referred to the Right Honourable George William Wilsher, Lord Bramwell, as sole arbitrator, or failing him to some person as sole arbitrator to be chosen by the parties to the dispute, or to be named on the application of either party to the dispute by the Attorney-General for the time being:

Arbitration.

(2.) In the event of the death or incapacity to act of any arbitrator, some person shall be chosen by the parties to the dispute, or named on the application of either party to the dispute by the Attorney-General for the time being to fill the vacancy:

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(3.) The authority of the arbitrator shall extend to the settlement, and the determination by him, on such terms and in such manner as he in his absolute discretion thinks most just and fit, of the difference, dispute, or question referred to him, and also of all such matters and questions as are in his judgment incident thereto or consequent thereon, to the end that his award or awards may effect a final settlement :

(4.) Every award, order, and other instrument made by or proceeding from the arbitrator shall be binding and conclusive to and for all intents and purposes, and shall have the like effect as if it had been made by a judge of the High Court of Justice in England, and shall be acted on, obeyed, executed, and enforced by all sheriffs and other officers and persons accordingly. No such award, order, or other instrument shall be removable by any writ or process into any of Her Majesty's courts, and the arbitrator's proceedings or acts shall not be liable to be interfered with or questioned by or in any court or elsewhere by way of Mandamus, prohibition, injunction, or otherwise :

(5.) The arbitrator shall have power to decide upon and award as to the costs of the reference and award and to direct any costs to be taxed, and to appoint any accountant, engineer, or other person to ascertain for him any specific facts or to make any calculation or estimates.

MISCELLANEOUS PROVISIONS.

Annual
accounts.

45. The Company shall every year cause an annual account in abstract to be prepared, showing the total receipt and expenditure of all moneys levied by them for the year ending thirty-first day of December, or some other convenient day in each year, under the several distinct heads of receipt and expenditure, with a statement of the balance of such account, duly audited and certified by the clerk or secretary for the time being of the Company ; and shall send a copy of the said account free of charge to the clerk of the peace for the county of Glamorgan on or before the expiration of one month from the day on which such account shall end, which accounts shall be open to the inspection of the public at all seasonable hours on payment of the sum of one shilling for every such inspection : Provided always, that if the Company omit to prepare and send such accounts as aforesaid they shall forfeit for every such omission the sum of twenty pounds.

Company
not bound to
weigh goods,
&c. for
ascertaining

46. The Company shall not be bound actually to weigh all goods matters and things for the purpose of ascertaining the amount of periodical payments to be made under the provisions of this Act, but for the purpose of calculating such payments the same may be

taken to be of a weight ascertained or estimated in good faith by the Company and upon which their own charges for the same shall in good faith be made, and the Company may enter into any contracts for the wharfage or landing or embarking of large quantities of the subject matters in respect of which wharfage or landing or embarking dues are charged at a reasonable and moderate reduction from such usual rates, but shall not be at liberty to grant to any person or persons in consideration of the payment of a gross sum, or for any other consideration leave or license, to wharf or land or embark any of such matters as aforesaid, either free from the payment of any wharfage or landing rate, or (otherwise than as aforesaid) on payment of any less sum than the rates usually paid.

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periodical
payments.

47. Notwithstanding anything in the Harbours Docks and Piers Clauses Act 1847 the Company may from time to time lease or grant the use or occupation of any warehouses buildings wharves yards landing stages coal tips staiths cranes machines or other conveniences belonging to them, for such period or periods, at such rents, and on such terms and conditions, as shall be agreed between the Company and the corporations companies or persons taking the same.

Power to
lease ware-
houses, &c.

48. The Company from time to time may sell exchange or grant leases for such term or terms as they may think fit of any of the lands of the Company not required or likely to be required for the purposes of the works by the Bute Docks Acts or any of them authorised, and they may also grant by way of lease or otherwise the use of such waterway quay room wharfage room and other easements as may be requisite or convenient for the purpose of any trade or business to be carried on at or near the docks or in connexion with the docks undertaking: Provided that money received on any sale or exchange shall be treated as capital, and applied only to purposes to which capital is properly applicable.

Power to
sell ex-
change and
grant
leases.

49. Every such lease shall be made without fine and may be made with and subject to such exceptions reservations yearly or other rents or payments covenants conditions powers and provisions whatsoever as the parties thereto mutually agree on: Provided that by every such lease due provision shall be made for securing the payment performance and observance by the lessees thereunder of the rent (if any) covenants and provisions by and in the same reserved and contained, and on their part to be respectively paid performed and observed: Provided also that a duplicate or counterpart of every such lease shall be executed by the lessees therein named and be delivered to the Company.

Terms and
conditions
of such
leases.

50. The Company may from time to time acquire by agreement from the present Marquess of Bute his sequels in estate and assigns,

Power to
acquire
lands by
agreement.

A.D. 1886. or from the estate trustees, any lands that may be necessary or suitable for the working management or development of the docks and works authorised by or under the Bute Docks Acts or any of them :

Provided that the Company shall not, under the powers of this section, without the consent of the Local Government Board, purchase or acquire in any city, borough, or other urban sanitary district, or in any parish or part of a parish not being within an urban sanitary district, ten or more houses which, after the passing of this Act, have been or, on the fifteenth day of December last, were occupied either wholly or partially by persons belonging to the labouring class as tenants or lodgers :

For the purposes of this section the expression "labouring class" includes mechanics, artisans, labourers, and others working for wages, hawkers, costermongers, persons not working for wages but working at some trade or handicraft without employing others, except members of their own family, and persons other than domestic servants whose income does not exceed an average of thirty shillings a week, and the families of any such persons who may be residing with them.

CONFIRMATION OF AGREEMENT WITH TAFF VALE RAILWAY COMPANY.

Confirma-
tion of
scheduled
agreement.

51. Whereas by an agreement made the twenty-second day of July, one thousand eight hundred and eighty-five, between the Marquess of Bute and his trustees (therein called the dockowners) of the one part, and the Taff Vale Railway Company of the other part, it was provided that, if the Bill promoted by the Taff Vale Railway Company in the session of one thousand eight hundred and eighty-five became law, certain things therein mentioned should be agreed between the parties :

And whereas the said Bill duly became law, and it is expedient that the said agreement be confirmed and made binding on the said railway company and the Company as from the date of the transfer as if the Company instead of the dockowners had been parties thereto : Be it therefore enacted that the said agreement which is set forth in the Third Schedule to this Act is hereby confirmed and shall, from and after the date of the transfer, be carried into effect by the said railway company and by the Company, as if the Company instead of the dockowners had been parties thereto.

SAVING CLAUSES, &c.

Interest not
to be paid
on calls paid
up.

52. No interest or dividend shall be paid out of any share or loan capital which the Company are by this or any other Act

authorised to raise to any shareholder on the amount of the calls made in respect of the shares held by him. But nothing in this Act shall prevent the Company from paying to any shareholder such interest on money advanced by him beyond the amount of the calls actually made as is in conformity with the Companies Clauses Consolidation Act 1845.

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53. The Company shall not out of any money by this Act authorised to be raised pay or deposit any sum which by any Standing Order of either House of Parliament now or hereafter in force may be required to be deposited in respect of any application to Parliament for the purpose of obtaining an Act authorising the Company to construct any other railway or to execute any other work or undertaking.

Deposits for future Bills not to be paid out of capital.

54. Nothing in this Act contained shall exempt any dock or company from the provisions of the Merchant Shipping Act 1854, or any general Acts relating to docks or dues on shipping, or on goods carried in ships, now in force or which shall be passed during the present or any future session of Parliament, or from any future revision or alteration under the authority of Parliament of the dock rates or dues authorised to be taken by the Company.

Provision for Merchant Shipping Acts and general Acts.]

55. Except only as is by this Act expressly provided, nothing in this Act shall take away, lessen, prejudice, or alter any of the existing estates, rights, powers, or privileges of the Taff Vale Railway Company, the Rhymney Railway Company, the Great Western Railway Company, or the London and North-western Railway Company.

Saving rights of railway companies.

56. Nothing contained in this Act shall authorise the Company to take, use, or in any manner interfere with, any land, or hereditaments, or any rights of whatsoever description belonging to the Queen's most Excellent Majesty in right of Her Crown, and under the management of the Commissioners of Woods, without the consent in writing of the Commissioners of Woods, on behalf of Her Majesty, first had and obtained for that purpose (which consent such Commissioners are hereby authorised to give); neither shall anything in this Act contained extend to take away, prejudice, diminish, or alter any of the estates, rights, privileges, powers, or authorities vested in, or enjoyed, or exerciseable by, the Queen's Majesty, Her heirs, or successors.

Saving rights of the Crown.

57. Nothing contained in this Act shall authorise the Company to take, use, or in any manner interfere with any portion of the shore or bed of the sea, or of any river, channel, creek, bay or estuary, or any right in respect thereof, belonging to the Queen's

Saving rights of the Crown in the fore-shore.

A.D. 1886.

most Excellent Majesty in right of Her Crown, and under the management of the Board of Trade, without the previous consent in writing of the Board of Trade on behalf of Her Majesty (which consent the Board of Trade may give); neither shall anything in this Act contained extend to take away, prejudice, diminish or alter any of the estates, rights, privileges, powers or authorities vested in, or enjoyed, or exerciseable by the Queen's Majesty, Her heirs or successors.

General
saving and
persons
excepted
therefrom.

58. Saving always (in respect of and notwithstanding the transfer of the docks undertaking by this Act authorised) to the Queen's most Excellent Majesty, Her heirs and successors, and to all persons and bodies politic and corporate, and their respective heirs, successors, executors and administrators (other than and except the several persons by this Act expressly excepted out of this general saving) all such estate, right, title, interest, claim and demand whatsoever, of in to or out of the hereditaments devised by the will of the late Marquess, and every part thereof, as they or any of them had before the passing of this Act:

The following persons are excepted from the general saving in this Act (that is to say):

1. The Honourable Henry Dudley Ryder Lord Edmund Bernard Talbot and Frederick Pitman and the trustees for the time being of the trust term;
2. Lord Edmund Bernard Talbot and George Edward Sneyd and the estate trustees for the time being;
3. John Patrick Crichton Stuart Marquess of Bute;
4. The Honourable John Crichton Stuart commonly called Earl of Dumfries and the heirs of his body;
5. The Honourable Ninian Edward Crichton Stuart commonly called Lord Ninian Crichton Stuart and the heirs of his body;
6. The Honourable Colum Edmund Crichton Stuart commonly called Lord Colum Crichton Stuart and the heirs of his body;
7. The Honourable Margaret Crichton Stuart commonly called Lady Margaret Crichton Stuart and the heirs of her body;
8. Sons and daughters hereafter to be born of the said John Patrick Crichton Stuart Marquess of Bute and the heirs of their respective bodies;
9. James Frederick Dudley Crichton Stuart;
10. Patrick James Crichton Stuart and the heirs male of his body;
11. Dudley Crichton Stuart and the heirs male of his body;
12. Sons hereafter to be born of the said James Frederick Dudley Crichton Stuart and the heirs male of their respective bodies;

13. Herbert Crichton Stuart ;

14. James Fortescue Crichton Stuart and the heirs male of his body ;

15. And all other persons interested under the will of John Crichton Stuart Marquess of Bute ;

16. The heirs of the said John Crichton Stuart Marquess of Bute ;

And accordingly the several persons named or designated or described in this section are bound by this Act.

59. All costs charges and expenses of and incidental to the Costs of Act. preparing for obtaining and passing of this Act or otherwise in relation thereto shall be paid by the Company.

A.D. 1886.

THE FIRST SCHEDULE.

AN AGREEMENT made the fifteenth day of December one thousand eight hundred and eighty-five between the HONOURABLE EDMUND BERNARD TALBOT commonly called LORD EDMUND BERNARD TALBOT of Stratton Street in the county of Middlesex and GEORGE EDWARD SNEYD of Bray Hessenford Saint Germain in the county of Cornwall of the first part the HONOURABLE HENRY DUDLEY RYDER of 59 Strand in the county of Middlesex the said LORD EDMUND BERNARD TALBOT and FREDERICK PITMAN of 48 Castle Street in the city of Edinburgh Writer to the Signet of the second part the MOST HONOURABLE JOHN PATRICK CRICHTON STUART MARQUESS OF BUTE AND EARL OF DUMFRIES K.T. of the third part and WILLIAM THOMAS LEWIS of the Mardy Aberdare in the county of Glamorgan for and on behalf of a company intended to be incorporated by Act of Parliament by the name of "the Bute Docks Company" (herein-after referred to as "the Company") of the fourth part.

WHEREAS the Most Honourable John Crichton Stuart Marquess of Bute now deceased (herein-after called "the late Marquess") by his will dated the twenty-second day of July one thousand eight hundred and forty-seven devised certain estates in the county of Glamorgan which included the whole of the site of the docks and property herein-after mentioned and hereby agreed to be transferred and the said docks as they then existed under the Acts herein-after mentioned to the use of certain trustees therein named (and who and whose successors in the office of trustees are herein-after called "the term trustees") for the term of one thousand five hundred years from his decease upon trusts by the said will declared and with powers declared by the said will by reference to the powers of the trustees of a trust deed of the twentieth day of February one thousand eight hundred and forty-five therein referred to And the testator devised the hereditaments comprised in the said term of one thousand five hundred years after the expiration of and subject to the said term and the trusts thereof to uses under which the said John Patrick Crichton Stuart Marquess of Bute and Earl of Dumfries (party hereto and herein-after called "the present Marquess") is now tenant for life without impeachment of waste and his infant son the Honourable John Crichton Stuart commonly called the Earl of Dumfries is first tenant in tail in remainder And it was by the said will amongst other things declared that it should be lawful for certain trustees therein named (and who and whose successors in the office of trustees are herein-after called "the estate trustees") by the direction of any person who for the time being under the limitations of the said will should or being a female under coverture would if unmarried be entitled to the possession or to the receipt of the rents issues and profits of the hereditaments in the county of

Glamorgan as tenant for life and should be of full age (such request and direction to be testified by some writing sealed and delivered by such person in the presence of and attested by two or more credible witnesses) and also from time to time during the minority of any such tenant for life and during the minority of any person who for the time being should be entitled under the limitations aforesaid to the possession or to the receipt of the rents issues and profits of the same hereditaments as tenants in tail male or in tail general by purchase or who would for the time being be so entitled if of full age and unmarried at the discretion of the estate trustees to dispose of and convey either by way of absolute sale or in exchange for or in lieu of other hereditaments to be situate somewhere in the county of Glamorgan all or any part of the testator's estate or hereditaments in the county of Glamorgan therein before limited in strict settlement as aforesaid (other than and except Cardiff Castle and Cathays Park) and the inheritance thereof in fee simple to any person or persons whomsoever for such price or prices in money or for such an equivalent or recompense in lands and hereditaments as to the estate trustees should seem reasonable And the testator gave to the estate trustees powers of revocation and new appointment for carrying out any such sale or exchange and the testator gave directions with respect to the moneys to arise from any such sale :

And whereas the late Marquess made two codicils dated respectively the twenty-second day of July one thousand eight hundred and forty-seven and the eleventh day of August one thousand eight hundred and forty-seven to his said will but not affecting the same so far as herein-before recited :

And whereas the late Marquess died on the eighteenth day of March one thousand eight hundred and forty-eight leaving issue one child the present Marquess and no other issue and the present Marquess attained the age of twenty-one years in the year one thousand eight hundred and sixty-eight :

And whereas the term trustees are now the said Henry Dudley Ryder and Lord Edmund Bernard Talbot and Frederick Pitman and the estate trustees are now the said Lord Edmund Bernard Talbot and George Edward Sneyd :

And whereas under and by virtue of the Bute Docks Acts passed in the years 1865, 1866, 1874, and 1882 (herein-after called "the Bute Docks Acts"), the term trustees under the will during the said term of one thousand five hundred years and thereafter the person or persons who from time to time is or are under the will of the late Marquess of Bute entitled in possession to the rents issues and profits in the docks and works thereby devised (in the Bute Docks Acts and herein-after called "the undertakers") are entitled as part of the estates and property in the county of Glamorgan subject to the limitations and powers of the said will to the docks undertaking in this agreement described and defined :

And whereas the construction of the Roath Dock herein-after mentioned has been commenced by the undertakers under the powers of the Bute Docks Act 1882 but is not yet completed and the additional expenditure required for the completion of the said dock and works under the said Act is estimated at one hundred and fifty thousand pounds or thereabouts in addition to the large amount already expended by the undertakers :

And whereas as part of or for the purposes of the docks undertaking the undertakers have established gasworks upon lands comprised in the said term

A.D. 1886. of one thousand five hundred years and have laid on and over lands comprised in the said term gas mains and appliances for the purpose of supplying gas to the said docks undertaking :

And whereas the lease agreements and tenancies herein-after mentioned affect or may affect portions of the said docks undertaking (that is to say)—

A lease dated the first day of December one thousand eight hundred and forty-nine whereby certain lands and wharves were demised to the Taff Vale Railway Company for a term of two hundred and fifty years from the first day of January one thousand eight hundred and forty-five at rents therein mentioned and under and subject to covenants therein contained ;

Agreements dated the twenty-eighth day of February one thousand eight hundred and fifty-five (with a memorandum dated the eighth day of June one thousand eight hundred and fifty-eight endorsed thereon) the twenty-sixth day of December one thousand eight hundred and fifty-six the eighth day of June one thousand eight hundred and fifty-eight and the first day of January one thousand eight hundred and sixty-two relating to a lease to the Rhymney Railway Company of certain lands and hereditaments devised by the will of the late Marquess of Bute for the term of two hundred and fifty years from the date of such lease but which agreements (referred to as "the leasing agreements to the Rhymney Company") were modified by the agreement next herein-after mentioned ;

An agreement dated the twenty-third day of December one thousand eight hundred and eighty-one (scheduled to and confirmed by the Bute Docks Act 1882) whereby the leasing agreements to the Rhymney Company were modified and various terms were agreed upon by or for the benefit of the Rhymney Railway Company and the undertakers respectively and in lieu of certain rents royalties and periodical sums of money payable by the Rhymney Railway Company under the said leasing agreements the following rents or royalties or sums in the nature of rent (herein-after called "the rents and royalties payable by the Rhymney Railway Company under the Rhymney agreement") were agreed to be reserved by the lease and made payable to the undertakers that is to say (a) a yearly rent or sum of two thousand five hundred and sixty-one pounds two shillings and tenpence and (b) so long as the Rhymney Railway Company's railways south of Crockherbtown Junction form as at present the sole access for traffic between the Taff Vale Railway system at Crockherbtown and the Roath Basin and the proposed new dock (when constructed) respectively a royalty or sum (herein-after called a tonnage rent) of fourteen pounds for every ten thousand tons of traffic passing in either direction over the said company's railways between the Taff Vale Railway Company's Crockherbtown Junction and the proposed new dock in respect of which traffic tolls were made payable to the Rhymney Railway Company by the Bute Docks Acts 1866 and 1874 or either of them ;

Agreements with the South Wales Railway Company and their successors the Great Western Railway Company dated respectively the 31st day of March 1851 the 25th day of April 1855 the 14th day of March 1859 and the 31st day of July 1866 ;

Other agreements and tenancies affecting portions of the land and property of the said docks undertaking : A.D. 1886.

And whereas the terms herein-after mentioned have been agreed on for the transfer of the said docks undertaking to the Company subject to the passing of an Act of Parliament incorporating the Company and conferring on the parties hereto all necessary powers :

And whereas a Bill (herein-after called "the deposited Bill") has been deposited in accordance with the Standing Orders of Parliament for the purposes aforesaid :

And whereas the expression "the transferors" as used in this agreement means the parties hereto of the first three parts according to their powers estates and interests under the said will of the late Marquess and as they may be further empowered by the terms of the deposited Bill when the same shall pass into law and the expression "the transferors and their successors in title" as herein-after used in reference to any property now subject to the limitations of the said will means the present Marquess of Bute or other the person or persons for the time being entitled under the limitations and powers of the will of the late Marquess to the receipt of the rents and profits of the hereditaments in the county of Glamorgan devised by the will of the late Marquess (other than Cardiff Castle and Cathays Park) and any purchaser or purchasers from him or them respectively :

Now it is hereby agreed (conditionally as herein-after mentioned) as follows :

1. The transferors shall transfer to the Company on the terms and conditions herein-after mentioned or which may be contained in the deposited Bill when the same passes into law the docks undertaking as the same shall exist on the thirty-first day of December one thousand eight hundred and eighty-six (herein-after called "the date of transfer") that is to say All those the docks railways and works in the Bute Docks Acts referred to and generally known as the Bute West Dock the Bute East Dock the Roath Basin the Roath Dock and such of the lands railways sidings tramways buildings and other works belonging to or used in connexion with the said docks all situate at Cardiff in the county of Glamorgan as are delineated on the plan hereto annexed and thereon coloured neutral tint and also the junction graving dock pier lands and buildings delineated on the said plan and thereon striped neutral tint and (in the event of a Bill "for conferring on the trustees and others claiming under the will of the late Marquess of Bute further powers for the construction of works in connexion with the Bute Docks at Cardiff and for amending the Bute Docks Acts and "for other purposes" becoming law) the lands also delineated on the said plan and thereon coloured pink together with the fixed and loose plant machinery rolling stock and effects of the transferors belonging to or used in connexion with the said docks railways sidings tramways buildings and works and the right to receive tolls dues rates and charges rents and moneys under the Bute Docks Acts and all rights privileges powers and authorities of the transferors leviable receivable exerciseable or enjoyable under the Bute Docks Acts or any of them with the exception only of such rents or moneys as are excepted in and by this agreement subject to all leases tenancies and agreements affecting the same at the date of transfer and with and subject to all other easements

Agreement for transfer of docks undertaking.

[Ch. lxxxvi.] *Bute Docks (Transfer) Act, 1886.* [49 & 50 VICT.]

A.D. 1886. advantages and rights legally annexed to or affecting the same at the date of transfer :

Gasworks.

2. The transferors shall also transfer to the Company the said gasworks and the mains ancillary works and apparatus thereto belonging together with the right for the Company to enter upon the lands of the transferors in which the said mains or ancillary works are situate for the purpose of repairing such mains and works the Company doing no unnecessary damage and restoring the surface of such lands to the same state in which it was before such entry and making compensation for all loss occasioned to owners or occupiers by the exercise of such rights :

The Company to take over all obligations.

3. The Company shall take over and fulfil all obligations of the transferors in respect of the docks undertaking under the said Acts of Parliament or under any current agreements or contracts as existing at the date of transfer and shall indemnify the transferors against all the obligations so taken over :

Ballast obligations.

4. The Company shall take over and fulfil all the obligations of the transferors with regard to ballast whether as respects the Taff Vale Railway Company or any other company or person and shall deposit all ballast which shall come to their hands other than such as shall be saleable as building stone where and in such manner on the lands striped brown on the said plan as may be from time to time directed by the transferors :

Rents and royalties payable by railway companies.

5. No right or interest in the rents and royalties payable by the Taff Vale Railway Company under the lease of the first day of December one thousand eight hundred and forty-nine or by the Rhymney Railway Company under the Rhymney agreement of the twenty-third day of December one thousand eight hundred and eighty-one or by the Great Western Railway Company under agreements dated the thirty-first day of March one thousand eight hundred and fifty-one the twenty-fifth day of April one thousand eight hundred and fifty-five the fourteenth day of March one thousand eight hundred and fifty-nine and the thirty-first day of July one thousand eight hundred and sixty-six shall be included in the docks undertaking as hereby agreed to be sold and purchased but the transferors shall remain entitled to the rents and royalties payable by the Rhymney Railway Company under the Rhymney agreement and by the Taff Vale Railway Company under the said lease of the first day of December one thousand eight hundred and forty-nine and by the Great Western Railway Company under the said agreements as if this agreement had never been made and the Company shall at all times hereafter at the expense of the transferors and their successors in title do all such things (if any) as may be necessary to enable the said rents and royalties to be recovered for the benefit of the transferors and their successors in title and (as respects the Rhymney Railway Company) whether a lease shall have been granted in pursuance of the leasing agreements to the Rhymney Railway Company or not :

As to wharfage and lockage payable under lease to Taff Vale Railway Company.

6. From and after the date of transfer all the several rates or wharfage charges or duties or wharfage dues and also the lockage dues which by the said lease of the first day of December one thousand eight hundred and forty-nine were covenanted to be paid by the Taff Vale Railway Company shall belong and be paid to the Company :

Transfer to be free from incumbrances

7. The docks undertaking shall be transferred free from incumbrances (the existing incumbrances being paid off in the manner provided by the deposited

Bill) except such leases tenancies agreements and obligations as herein-before mentioned and the Company shall be entitled to reasonable evidence of title and assurances and acknowledgment of the right to production of documents not delivered over to them :

A.D. 1886.

except as stated.

8. Notwithstanding anything in this agreement contained the undertakers mentioned in the Bute Docks Act 1882 shall proceed with all reasonable expedition with the construction and completion of the Roath Dock and works in the said Act mentioned :

Completion of the Roath Dock.

9. The sum to be paid in respect of the gasworks shall be thirty thousand pounds which sum shall be paid to the estate trustees by the Company and shall be held and applied by them upon the same trusts and in the same manner in all respects as if such sum had arisen from sale of hereditaments comprised in the said term of one thousand five hundred years under the power of sale given to the estate trustees under the will of the late Marquess or as if such sum had been capital moneys arising under the Settled Land Act 1882 :

Sum payable for the gas-works.

10. The sum to be paid in respect of the junction graving dock pier and lands and buildings delineated on the plan hereto annexed and thereon striped neutral tint and (in the event of the said further powers Bill becoming law) in respect of the lands coloured pink shall be fixed in case of difference by arbitration and shall be paid to the estate trustees by the Company and be held and applied by them upon the same trusts and in the same manner as the proceeds of sale of the gasworks :

Sum payable in respect of additional property shown on plan.

11. It shall be lawful for the present Marquess of Bute his sequels in estate and assigns from time to time to continue or to grant to any lessees or occupiers of lands subject to the limitations of the will of the late Marquess or to any other persons all or any such easements and facilities of access or communication over to or with any roads railways or other works comprised in the docks undertaking and all or any such other privileges in connexion with the docks undertaking as were enjoyed by any such lessees or occupiers or other persons at the time of the transfer :

Railway facilities &c. of Bute tenants and others.

12. (1.) Any difference dispute or question touching this agreement or anything to be done hereunder shall be referred to the Right Honourable George William Wilsher Lord Bramwell as sole arbitrator or failing him to some person or sole arbitrator to be chosen by the parties hereto or to be named on the application of either party to the dispute by the Attorney-General for the time being ;

Arbitration.

(2.) In the event of the death or incapacity to act of any arbitrator some person shall be chosen by the parties to the dispute or named on the application of either party to the dispute by the Attorney-General for the time being to fill the vacancy ;

(3.) The authority of the arbitrator shall extend to the settlement and the determination by him on such terms and in such manner as he in his absolute discretion thinks most just and fit of the difference dispute or questions referred to him and also of all such matters and questions as are in his judgment incident thereto or consequent thereon to the end that his award or awards may effect a final settlement ;

A.D. 1886.

(4.) Every award order and other instrument made by or proceeding from the arbitrator shall be binding and conclusive to and for all intents and purposes and shall have the like effect as if it had been made by a judge of the High Court of Justice in England and shall be acted on obeyed executed and enforced by all sheriffs and other officers and persons accordingly No such award order or other instrument shall be removable by any writ or process into any of Her Majesty's Courts and the arbitrator's proceedings or acts shall not be liable to be interfered with or questioned by or in any court or elsewhere by way of Mandamus prohibition injunction or otherwise;

(5.) The arbitrator shall have power to decide upon and award as to the costs of the reference and award and to direct any costs to be taxed and to appoint any accountant engineer or other person to ascertain for him any specific facts or to make any calculation or estimates:

Agreement to
be conditional.

13. The obligations of the parties hereto under the foregoing clauses of this agreement are conditional on the passing of an Act of Parliament incorporating the Company and conferring the necessary powers on the parties hereto and containing such ancillary enactments as Parliament may deem necessary and proper for giving effect to this agreement and it is hereby unconditionally agreed that the parties hereto shall respectively do all things reasonably in their power to enable such Act of Parliament to be passed as aforesaid:

In witness whereof the respective parties have hereunto affixed their hands the day and year first above written.

BUTE AND DUMFRIES.
EDMUND B. TALBOT.
FREDERICK PITMAN.
W. THOMAS LEWIS.
H. D. RYDER.
GEORGE E. SNEYD.

THE SECOND SCHEDULE.

FORM OF PROXY PAPER.

I, *X.Y.*

being a shareholder of the Bute Docks Company hereby appoint *A.B.* of
or failing him *C.D.* of

or failing him *E.F.* of (all of them being
shareholders qualified to vote) as my proxy to vote at the half-yearly [or
special] meeting of the Company to be held on the
day of 18 , or at any adjournment thereof.

As witness my hand this

18 .

X.Y.

THE THIRD SCHEDULE.

A.D. 1886.

MEMORANDUM of AGREEMENT made this 22nd day of July 1885 between the MOST HONOURABLE JOHN PATRICK CRICHTON STUART MARQUESS of BUTE AND EARL OF DUMFRIES K.T. and the Trustees acting under the trusts of the will of the late Marquess of Bute who are herein-after called "the dockowners," of the one part and the TAFF VALE RAILWAY COMPANY herein-after called "the Company" of the other part :

Whereas the parties hereto entered into an agreement on the 10th day of April 1883 which agreement was confirmed and made binding upon the parties thereto by section 10 of the Taff Vale Railway Act 1884 and is scheduled to the said Act and is herein-after referred to as "the sidings agreement of 1883";

And whereas the Company are promoting a Bill in the present session of Parliament for (amongst other things) the construction of two railways each terminating by a junction with the railway of the dockowners :

If the said Bill shall become law it shall be agreed between the parties hereto as follows :

1. The Company shall construct and provide sufficient siding accommodation outside the property of the dockowners for full and empty waggons to and from the Roath Docks and Roath Basin conveyed by the Company over or destined for their railways such siding accommodation to be of such extent and in such positions as may be mutually agreed upon between Mr. George Fisher on behalf of the Company and Mr. William Thomas Lewis on behalf of the dockowners or as may from time to time thereafter be mutually agreed upon between the Company and the dockowners :

2. Articles 5, 6, 7, 8, 14, 15, and 16 of the sidings agreement of 1883 shall extend and apply to the railway proposed to be authorised by the Bill and to the sidings to be constructed as provided for by this agreement as if such railway had been part of the Taff Vale Railway at the date of the said sidings agreement of 1883 and such sidings were constructed under the provisions thereof :

3. The junction to be formed between the railway by the said Bill sought to be authorised and the railways of the dockowners shall be constructed in the position shown on the plan produced to the parties on the signing hereof and which plan is dated the 22nd day of July 1885 and signed by the said George Fisher and William Thomas Lewis :

4. Nothing herein contained or in the Act shall in any manner alter prejudice or affect the provisions of the said sidings agreement of 1883 except so far as expressly provided herein :

5. The dockowners shall in accordance with the said plan construct lines of railway to connect their lines authorised by the Bute Docks Act 1882 with the new line of the Company at the point marked A on the said plan and shall at all times hereafter maintain the lines so to be constructed in the same way as if the said lines were part of the said authorised lines and the Company shall be at all times hereafter entitled to use all the said lines so to be constructed as if they form part of the said authorised lines and also to use them

A.D. 1886. — for passenger traffic free of toll or charge subject as hereafter provided and the dockowners shall not at any time hereafter do any act or confer upon any other company or other person any rights which will prevent fair exercise of the rights hereby conferred on the Company and any question under this clause shall be referred to arbitration as hereafter provided :

6. In consideration of the aforesaid stipulations the Company will abandon so much of the lines proposed by the Bill shown in black on the said plan as extends between the point B on the said plan and the authorised lines of the dockowners and will in lieu thereof construct the line shown in red on the said plan between the points B and A :

7. The Company will bear the cost of any appliances requisite for such passenger traffic as aforesaid :

8. The Company shall within twelve calendar months from the time when the said Bill shall become law serve notices to treat in respect of all land required for the construction of the railway thereby authorised and not hereby agreed to be abandoned :

9. The dockowners shall construct the railways agreed by paragraph 5 to be constructed by them so that they shall be ready for traffic by the time when the railway by the said Bill authorised and not hereby agreed to be abandoned shall be constructed and ready for traffic :

10. This agreement shall on the application of either party hereto be scheduled to the first Bill which shall be promoted in Parliament by either of the said parties :

11. The Company shall construct and maintain for the use of the said Marquess of Bute and of Lord Tredegar and their tenants a bridge with proper approaches thereto such bridge to have a clear span of 25 feet and headway of 14 feet under the Railway No. 1 where such railway crosses the boundary of the property of the Marquess of Bute on the west side of field numbered 646 on the ordnance 25-inch map of the parish of Llanishen such bridge to be in addition to and not in substitution for the bridge shown near to such point on the deposited plans. The said bridge and approaches shall be constructed in such manner as to afford the Marquess of Bute and his tenants convenient access to and through the same :

12. If any difference or dispute shall arise between the Company and the dockowners or between the said George Fisher and William Thomas Lewis respecting the provisions of this agreement or any of them such dispute shall be settled by an arbitrator to be agreed upon between the parties or in case of difference to be appointed on the application of either party by the President for the time being of the Institution of Civil Engineers in London the costs of such arbitration to be in the discretion of such arbitrator :

As witness the hands of the agents of the parties.

Signed by Mr. FISHER in the presence of JOHN P. INGLEDEW Solicitor Cardiff. { GEORGE FISHER,
for the Company.

Signed by the said WILLIAM THOMAS LEWIS in the presence of JAMES ANDREW CORBETT Solicitor Cardiff. { W. THOMAS LEWIS,
for the Dockowners.