



CHAPTER cxlii.

An Act to wind up the affairs of the Westminster Improvement Commissioners and to distribute their Assets under the direction and control of the High Court and to dissolve the said Commissioners and for other purposes.

A.D. 1891.

[21st July 1891.]

WHEREAS the Westminster Improvement Commissioners (herein-after called the Commissioners) were incorporated and continued as an incorporation by the Local and Personal Acts eighth and ninth of Victoria chapter one hundred and seventy-eight (the Westminster Improvement Act 1845) tenth and eleventh of Victoria chapter one hundred and thirty-one (the Westminster Improvement Act 1847) thirteenth and fourteenth of Victoria chapter one hundred and two (the Westminster Improvement Act 1850) sixteenth and seventeenth of Victoria chapter one hundred and seventy-six (the Westminster Improvement Act 1853) and eighteenth and nineteenth of Victoria chapter one hundred and ninety-three (the Westminster Improvement Act 1855) for the purposes of an undertaking comprising the construction of certain streets works and improvements in the said Acts respectively particularly described with powers to purchase hold sell and exchange lands for the purposes of such undertaking and with powers to borrow sums of money to be secured with interest for the same by mortgage or bond :

8 & 9 Vict.
c. clxxviii.10 & 11 Vict.
c. cxxxii.13 & 14 Vict.
c. cii.16 & 17 Vict.
c. clxxvi.18 & 19 Vict.
c. exciii.

And whereas by some of the above-mentioned Acts and by the Public General Acts tenth and eleventh of Victoria chapter one hundred and fifteen eleventh and twelfth of Victoria chapter one hundred and twenty-four and thirteenth and fourteenth of Victoria chapter one hundred and three funds were provided in aid of the said undertaking and the Commissioners of Her Majesty's Woods Forests Land Revenues Works and Buildings were empowered from time to time to contribute certain sums of money in aid of the

10 & 11 Vict.
c. 115.11 & 12 Vict.
c. 124.13 & 14 Vict.
c. 103.

A.D. 1891. said undertaking under the conditions in such Acts respectively contained:

24 & 25 Vict.
c. cxxvi.

And whereas by the Local and Personal Act twenty-fourth and twenty-fifth of Victoria chapter one hundred and twenty-six (the Westminster Improvement and Incumbered Estate Act 1861) after reciting (inter alia) that the Commissioners had borrowed large sums of money on mortgage or bond and that judgments had been recovered against them and that the bond debts of the Commissioners except a small amount raised by virtue of the prior Improvement Acts were secured by bonds granted by the Commissioners under the Westminster Improvement Act 1853 or in pursuance of an indenture of settlement of the 26th day of May 1852 which said bonds were entitled to the benefit of an indenture of mortgage also dated the 26th day of May 1852 and of a deed of covenant of even date and of an indenture of assignment dated the 18th day of April 1855 and that the trustees for the bondholders under the aforesaid indenture of the 26th day of May 1852 had by a deed dated the 26th day of December 1857 assumed to reconvey and reassign to the Commissioners the whole of the estates property and interests vested in such trustees under the said indentures respectively and that it was expedient that the constitution of the commission should be altered and that the lands and property of the Commissioners acquired or to be acquired under the powers of the prior Acts or the Act now in recital should be sold and the net assets of the Commissioners should be realised and distributed as occasion might arise among the creditors in a due course of administration as in such Act provided It was enacted (inter alia) that the Commissioners should always be six in number of whom two should be elected by the bondholders two by the mortgagees one should be nominated by the then existing Commissioners and one should be nominated by the Chief Commissioner of Her Majesty's Works and Public Buildings and that all the lands moneys rights titles and interests vested in or belonging to the existing Commissioners or the trustees under all or any of the deeds dated the 26th day of May 1852 or the said indenture of assignment dated the 18th day of April 1855 or the trustees for the Commissioners their mortgagees or bondholders and all powers authorities and discretions vested in or belonging to the then existing Commissioners or such trustees as aforesaid should immediately upon the election and nomination of the Commissioners under the authority of that Act and without any conveyance or other disposition whatsoever be vested in and belong to such Commissioners and their successors as a body corporate with perpetual succession who should be subject in all respects to all liabilities affecting the then

existing Commissioners at the time of such election and nomination and it was by such Act further enacted that the Commissioners should forthwith after their new constitution proceed to realise collect get in compound for convert and wind up with all convenient speed all their lands money debts assets and affairs and by such Act the Commissioners were authorised to sell and dispose of without the privity or concurrence of any mortgagee bondholder or other person whomsoever for such price and upon such conditions and in such manner in all respects as they should think fit all or any of the lands hereditaments and other property belonging to or to be acquired by them and to convey the same without the concurrence of any mortgagee incumbrancer bondholder or other person whomsoever to the purchaser or purchasers thereof as he she or they should direct freed and discharged from all mortgages charges and incumbrances affecting the same and all moneys arising from the sale or alienations of lands belonging to or acquired by the Commissioners were directed to be paid into the Bank of England in the name and with the privity of the Accountant General of the Court of Chancery (whose office is now abolished and for whom Her Majesty's Paymaster General has been substituted by the Court of Chancery (Funds) Act 1872) to be placed to his credit to an account there to be intituled "In the matter of the purchase moneys arising from land sold" and the money so paid in was to be subject to all the rights equities rates and charges to which the land from the sale or alienation of which it had arisen was subject. But it was in the Act now in recital provided (inter alia) That nothing therein contained should affect or prejudice the security given by the Commissioners by an indenture of mortgage dated the 25th day of June 1851 and a bond of even date for the repayment by the Commissioners with interest of a sum of thirty thousand pounds advanced to them by the Commissioners of Her Majesty's Woods Forests Land Revenues Works and Buildings pursuant to a power contained in the Act thirteenth and fourteenth of Victoria chapter one hundred and three and which under or by virtue of the Metropolitan Improvements (Repayment out of the Consolidated Fund) Act 1853 was then vested in the Commissioners of Her Majesty's Works and Public Buildings. And further by section 35 of the Act now in recital it was provided that nothing therein contained should give any force or validity to the mortgage of the 26th day of May 1852 the assignment of the 18th day of April 1855 or the reconveyance of the 26th day of December 1857 other than such mortgage assignment and reconveyance respectively would have had if such Act had not been passed nor should the Act in any way affect as between themselves the priorities

A.D. 1891.

A.D. 1891. of any mortgagees incumbrancers bondholders or creditors of the
--- Commissioners and further that the Act should not prejudice or
affect any preference or priority in payment (if any) which any per-
son holding a bond of the Commissioners granted before the date of
the mortgage and deed of settlement dated respectively the 26th day
of May 1852 and not having assented thereto would be entitled to if
the mortgage and deed of settlement had not been executed or the
Westminster Improvement Act 1853 confirming the same or the Act
now in recital had not been passed :

28 & 29 Vict.
c. clxxxvii.

And whereas by a Local and Personal Act twenty-eighth and
twenty-ninth of Victoria chapter one hundred and eighty-seven
(the Westminster Improvement and Incumbered Estate Act 1865)
after reciting (inter alia) that the Commissioners appointed and
elected under the Westminster Improvement and Incumbered Estate
Act 1861 had proceeded to give effect to the provisions thereof and
that through the Court of Chancery several of the mortgages had
been satisfied but that the Commissioners had not yet paid any of
the bond debt and that if power were given to the Commissioners to
acquire certain lands the property of the Commissioners would be
much increased in value and an additional fund would be provided
for the payment of the debts of the Commissioners and that it would
promote the sale exchange and leasing upon advantageous terms of
the lands acquired and to be acquired under the prior Acts and the
Act now in recital and of all lands vested in the said Commissioners
or trustees under the said deeds of settlement and mortgage of the
26th day of May 1852 and of the said assignment of the 18th day
of April 1855 or in any trustees for the Commissioners or for the
bondholders and the general creditors of the said Commissioners
and thereby aid and assist the said Commissioners in the completion
of their undertaking and in the payment and discharge of the said
mortgage bond and other debts if the powers of the said Com-
missioners were continued in the manner in such Act provided It
was (inter alia) enacted that the then existing Commissioners should
continue to act and exercise all the powers and authorities conferred
upon them and that any vacancy which might occur among them
should be filled up in the manner provided by the Westminster
Improvement and Incumbered Estate Act 1861 But it was in such
Act provided that nothing therein contained was to affect the
security for the sum of thirty thousand pounds so vested as aforesaid
in the Commissioners of Her Majesty's Works and Public Buildings
and the same savings were provided for the rights of priorities as
were contained in section 35 of the Westminster Improvement and
Incumbered Estate Act 1861 :

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And whereas Henry Arthur Hunt Robert Collier Driver Charles Albert Govett Charles Dilkes Loveless and Charles Evans Newbon are the present duly nominated and elected Commissioners under the Westminster Improvement and Incumbered Estate Acts 1861 and 1865 :

And whereas various sums of money have been paid from time to time in respect of the said mortgage for thirty thousand pounds so vested as aforesaid in the Commissioners of Her Majesty's Works and Public Buildings :

And whereas there are outstanding liabilities against the Commissioners in respect of unsatisfied judgments and unpaid mortgages and bonds and arrears of interest respectively due thereon to the estimated aggregate amount of more than two millions of pounds sterling and also other claims the whole or principal portion of which liabilities and claims were created and now exist in respect of acts matters and things done by the Commissioners acting or purporting to act under the powers provisions and authorities of the Westminster Improvement Acts 1845 to 1855 and before the fresh constitution of the Commissioners under the Westminster Improvement and Incumbered Estate Act 1861 but there is great difficulty in ascertaining particulars of such liabilities and claims :

And whereas the sole remaining lands money and assets belonging to the Commissioners consist of—

- (1) Some land and house property now in course of realisation ;
- (2) A sum of eleven thousand nine hundred and thirty-nine pounds ten shillings and three pence New Consolidated Annuities standing in the name of the Paymaster General in the matter of the Westminster Improvement and Incumbered Estate Act 1861 ;
- (3) Fifteen hundred pounds in cash on current or deposit account with the bankers of the Commissioners :

The total aggregate amount of such assets being of the approximate estimated value of twenty-six thousand two hundred pounds sterling :

And whereas the Commissioners are under the said deed of settlement dated the 26th day of May 1852 and confirmed by the Westminster Improvement Act 1853 entitled to certain annual sums as remuneration and certain office expenses and salaries and allowances for clerks treasurer and officers of the Commissioners are and must be incurred year by year during the continuance of the Commissioners :

And whereas no sufficient or proper machinery was provided in either of the Westminster Improvement and Incumbered Estate

A.D. 1891. Acts 1861 and 1865 for the distribution of the assets of the Commissioners and for the winding-up of the affairs of the Commissioners although as appears by the recitals to the said Acts as previously herein set forth such distribution and winding-up was one of the objects for the passing of such Acts:

And whereas it is expedient that provision be now made for the winding-up of the affairs of the Commissioners and for the realisation of their net assets and for the distribution of the same among their creditors and for the dissolution of the Commissioners:

And whereas the purposes aforesaid cannot be effected without the authority of Parliament:

May it therefore please Your Majesty that it may be enacted and be it enacted by the Queen's most Excellent Majesty by and with the advice and consent of the Lords Spiritual and Temporal and Commons in this present Parliament assembled and by the authority of the same as follows:—

Short title.

1. This Act may be cited for all purposes as the Westminster Improvement Commissioners Winding-up Act 1891.

Interpretation.

2. In this Act unless there be something in the context inconsistent therewith—

The expression "the improvement Acts" shall mean the Westminster Improvement Acts 1845 1847 1850 1853 and 1855 and the Westminster Improvement and Incumbered Estate Acts 1861 and 1865:

The expression "the Commissioners" shall mean the Commissioners for the time being existing and acting under the said improvement Acts or any of them.

Moneys to be paid into Bank of England first deducting costs of Act and expenses of the Commissioners.

3. Within thirty days after the passing of this Act the Commissioners shall pay any moneys standing to their credit with their bankers in any deposit or current account and any interest thereon and shall pay the moneys realised by the sale of the land and house property as aforesaid so soon as the Commissioners shall receive such moneys into the Bank of England to the credit of the Companies Liquidation Account first deducting from such moneys all the costs charges and expenses of and incident to the preparation obtaining and passing of this Act and also the salaries allowances and expenses of the Commissioners and of their clerks treasurer and officers up to the date of such payment and the sum of eleven thousand nine hundred and thirty-nine pounds ten shillings and three pence New Consolidated Annuities now standing in the name of the Paymaster General in the matter of the Westminster Improvement and Incumbered Estate Act 1861 and any interest thereon

shall be transferred to such account as the Treasury may direct under the provisions of the Companies (Winding-up) Act 1890. A.D. 1891.

4. The Commissioners may present a petition to the High Court for the winding-up of their affairs and thereupon the Companies Acts 1862 to 1890 shall apply as if the Commissioners were an unregistered company with a capital exceeding ten thousand pounds within the meaning of those Acts but subject to the following modifications namely :—

Winding-up
of Commis-
sioners under
Companies
Acts.

- (A) The recitals in this Act shall for the purposes of the Companies (Winding-up) Act 1890 other than ascertaining the persons entitled to rank as creditors of the Commissioners be deemed to be a sufficient statement of the Commissioners' affairs ;
- (B) The official receiver shall not unless so ordered by the court submit any report in pursuance of section eight of the said Act ;
- (C) Within one month after the making of the winding-up order the official receiver shall publish notice thereof and such notice shall state that all persons having any charge lien or incumbrance or any debenture bond or mortgage affecting the Commissioners or their assets or having any claim against the Commissioners shall send in particulars thereof in writing to him and such notice shall be advertised once in the London Gazette and once in each of four successive weeks in three daily newspapers published in London and in one daily newspaper published in Liverpool Birmingham York and Bristol respectively and all claims and demands whatsoever of which the official receiver shall not have received notice in writing within six months from the date of the last insertion of such notice shall be barred and the rights of all persons thereon or thereunder shall absolutely cease and determine ;
- (D) It shall not be necessary to send by post notice of any meeting required to be held in pursuance of section six of the same Act ;
- (E) The Commissioners shall be deemed to be the directors of the company and their clerk shall be deemed to be an officer of the company.

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