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VICTORIÆ REGINÆ.

Cap. 3.

An Act for facilitating the Acceptance of Stock of the *Snailbeach* Mine Company (Limited) in substitution for Shares in the *Snailbeach* Mine Company, and for other Purposes.

[25th July 1867.]

WHEREAS the *Snailbeach* Mine Company (in this Act called "the Old Company") were established as a Partnership by Articles of Agreement for a Partnership dated the First Day of *December* One thousand seven hundred and eighty-three, for working and managing divers Mines of Lead, Copper, Coal, and other Minerals, and a Farm, in the Manors of *Minsterley* and *Gatten* and elsewhere in the County of *Salop*, and which were then held on Leases long since expired, and with Provision for their taking on Lease and working other Mines and Premises: And whereas the expired Leases were held by Trustees for the Old Company, and the Old Company have from Time to Time obtained, in the Names of Trustees for them, renewed or new Leases of Mines, Collieries, and Farms which the Old Company have worked and managed, and the Property comprised in the existing Leases is specified in the First Schedule to this Act annexed: And whereas

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the Old Company, by their Trustees, now hold and are working and managing divers Leasehold Mines of Lead, Copper, and other Minerals, and Farms and Lands, in those Manors and elsewhere in that County: And whereas the Articles of Partnership provided for the Management of the Old Company's Affairs by a Majority in Number of the Partners present at a Meeting of the Partnership, but the Management of the Old Company's Affairs for some Time past has been and now is, with the Acquiescence of the other Partners, conducted by Seven of the principal Partners, who in this Act are referred to as "the Managers:" And whereas no Provision was made by the Articles of Partnership for any Registration of the Shares in the Old Company, or for keeping any Record of the Partners or of their Shares, or for requiring any Person to produce to the Partnership any Evidence of his Title to a Share therein: And whereas the Old Company's Partnership Stock or Capital, which has no nominal Value, was originally divided into Sixteen equal Shares, but soon after the Establishment of the Partnership the Old Company bought for themselves One of the Shares, thereby reducing the Number of the Shares to Fifteen; and by a Memorandum in the Books of the Old Company, dated the Fourteenth Day of *December* One thousand seven hundred and ninety, it was declared and recorded that the Old Company's Capital was then subdivided into Fifteen equal Parts or Shares: And whereas the Articles of Partnership provided that there should be no Survivorship among the Partners, and the Fifteen Shares have from Time to Time passed to the Personal Representatives of the Partners originally entitled thereto, and some of them have passed to Trustees of Settlements thereof: And whereas in the Month of *July* One thousand eight hundred and four the Old Company bought for themselves One Sixth of One Fifteenth Share, and in the Month of *January* One thousand eight hundred and twenty-one they bought for themselves Three Sixths of One other Fifteenth Share, since which last Date the Partnership Stock or Capital of the Old Company has been nominally divided into Fourteen equal Shares and One Third of another Fourteenth equal Share: And whereas of the Fourteen and One Third Shares a large Proportion are now vested in the Managers, and they believe that the Remainder are now vested in about Twenty other Persons, and the Shares or Fractions of Shares so vested are held by the Holders thereof in some Cases for their own Benefit and in other Cases as Executors or Trustees for the Benefit of other Persons, some of whom are unborn, and some entitled absolutely and others for limited Interests, a very large Proportion of the Shares or Fractions of Shares so held being subdivided into very minute fractional Portions, and the Persons so beneficially entitled and *in esse* are very numerous, but the Managers have not the Means of evidencing or of ascertaining who are the Persons from Time to Time beneficially entitled to all the Shares, or what are their
beneficial

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beneficial Interests therein: And whereas the Partnership originally consisted of Ten Persons, and in the Year One thousand eight hundred the Numbers had become reduced to Nine, and the Articles of Partnership gave first to *Thomas Lovett*, his Executors, Administrators, or Assigns, and then to the other original Partners, severally and successively, a Right of Pre-emption of every Share which any of the Partners, his or their Executors or Administrators, should wish to sell, but did not make any corresponding Provision as to the Shares of any other Partner becoming a Partner by Assignment or by Bequest, and did not give to the Representatives of the original Partners a similar Right of Pre-emption, and by reason thereof the evident Intention of the original Partners that the Old Company should consist of a decreasing rather than of an increasing Number of Partners has been defeated: And whereas, except in those Cases in which Shares are voluntarily offered for Sale to the Old Company, they have no Means of preventing further fractional Subdivision of Shares, or the consequent Increase of the Number of the Partners which is continually happening: And whereas the Old Company, as at present constituted, and composed of an unascertained and practically unascertainable Number of Partners, are unable to sue or be sued as a Partnership or otherwise, either at Law or in Equity, and are exposed to divers other Inconveniences: And whereas the divisible net Profits of the old Company on the Average of the Seven Years ending with *December* One thousand eight hundred and sixty-five were about Sixteen thousand Pounds a Year: And whereas, in order that Dividends might be paid on all the Shares and Fractions of Shares, the Managers have found themselves obliged to accept as sufficient Evidence of Title to Shares or Fractions of Shares such Evidence as has from Time to Time been voluntarily offered to them, and they have no Means of securing or ascertaining that the Dividends be paid to the Persons rightfully entitled thereto: And whereas the Old Company are not able to obtain Incorporation under "The Companies Act, 1862," nor to effect a voluntary Reconstitution of their Partnership, nor to obtain by the Aid of Her Majesty's Courts of Law or Equity Relief from their Embarrassments: And whereas Seven of the Partners, including all the Managers, have formed themselves, under "The Companies Act, 1862," into a Company, Limited, by Shares (in this Act called "the Company"), with (among the Objects expressed in their Memorandum of Association) the Objects of acquiring all the Estates, Property, and Effects of the Old Company, and of carrying on the Business of the Old Company, with a Capital of Fifty-seven thousand three hundred and thirty-three Pounds Six Shillings and Eightpence, divided into Five hundred and seventy-three Shares of One hundred Pounds each and One Share of Thirty-three Pounds Six Shillings and Eightpence, and by their Articles of Association they have provided that on the Acquisition
by

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by the Company of the Property, Estate, and Effects of the Old Company the Company's Capital of Fifty-seven thousand three hundred and thirty-three Pounds Six Shillings and Eightpence shall be deemed to be fully paid up, and shall be converted into Stock, and that the Stock shall be allotted to and vested in all the Partners in the Old Company in proportion to their respective Interests in the Partnership: And whereas the Second Schedule to this Act annexed contains in the First Column thereof the Names of the Persons who are now in Receipt, either beneficially, or as Executors, Administrators, or Trustees, of the Dividends on the Fourteen and One Third Shares in the Old Company, and that Schedule specifies in the Third Column thereof the Amount of the Stock of the Company proposed to be allotted in respect of the same: And whereas it would be to the Benefit of all Persons now and to become entitled to or interested in the several Shares in the Old Company that the Estates, Property, and Effects of the Old Company should be vested in the Company, and that the Business of the Old Company should be carried on by the Company in accordance with their Memorandum and Articles of Association, and that the Stock of the Company should be vested in the several Partners in the Old Company in proportion to their respective Shares and Fractions of Shares in the Old Company, and by way of Substitution for their Shares in the Old Company, and that the several Persons who as Trustees or otherwise than as absolute Owners are Partners in the Old Company should be enabled to accept their respective Portions of the Stock of the Company in substitution for their respective Shares and Fractions of Shares in the Old Company: And whereas *Thomas Heaton Lovett, John Henniker Lovett, John Vincent Hawksley Williams, Joseph Warter, Joseph Whitehouse, John Jones, and Rowland Jones Venables* are the Managers of the Old Company and the Directors of the Company: And whereas the said *Thomas Heaton Lovett, John Henniker Lovett, and Rowland Jones Venables and Joseph Venables Lovett* are the present Trustees for the Old Company: And whereas the Objects of this Act cannot be attained without the Authority of Parliament: Wherefore Your Majesty's most dutiful and loyal Subject *Thomas Heaton Lovett*, on behalf of himself and all other the Partners in the *Snailbeach* Mine Company, doth most humbly beseech Your Majesty that it may be enacted; and be it enacted by the Queen's most Excellent Majesty, by and with the Advice and Consent of the Lords Spiritual and Temporal, and Commons, in this present Parliament assembled, and by the Authority of the same, as follows; that is to say,

Short Title.

1. This Act may for all Purposes be cited as "*The Snailbeach Mine Estate Act, 1867.*"

2. On

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2. On the passing of this Act the Undertaking, Mines, Collieries, Farms, Lands, Tenements, Plant, Stock, Monies, Credits, Property, Effects, Choses en Action, Claims and Demands whatsoever of or to which immediately before the passing of this Act the Old Company, or Trustees for them, were in any way howsoever seised, possessed, or in any way entitled at Law or in Equity, or otherwise howsoever, with their respective Rights, Members, and Appurtenances, are by this Act vested in the Company as their Undertaking, Property, and Effects, but subject to all Charges and Incumbrances (if any) thereon, and all Debts, Liabilities, and Engagements of the Old Company in respect thereof, and subject also and without Prejudice to the Rights and Interests, in accordance with this Act, of the several Persons who from Time to Time are entitled to but have not accepted Portions of the Stock of the Company.

Property of
Old Com-
pany vested
in Company.

3. From and after the passing of this Act, and except only as is by this Act otherwise expressly provided, the Company shall, with respect to their Undertaking, Property, and Effects, Contracts, Duties, Obligations, Liabilities, and Engagements, and all Matters connected with the same, represent and be deemed to be the Old Company, as if the Old Company and the Company had originally been and continued to be one and the same Body.

Company to
represent
Old Com-
pany.

4. The several Persons in whom immediately before the passing of this Act the Shares and Fractions of Shares in the Old Company were vested shall be entitled to Proportions of the Company's Stock of Fifty-seven thousand three hundred and thirty-three Pounds Six Shillings and Eightpence at the Rate of Four thousand Pounds of the Stock for One entire Fourteenth Share in the Old Company, and so in proportion for any Fraction of any entire Fourteenth Share therein.

Old Com-
pany's Share-
holders
entitled
rateably to
Company's
Stock.

5. Every Person in whom, as Executor, Administrator, or Trustee, (express or constructive,) any Share or Fraction of a Share in the Old Company is from Time to Time vested, shall have full and sufficient Power and Authority to accept in substitution for the same a proportionate Part of the Company's Stock, and his Acceptance thereof shall bind all Persons from Time to Time entitled to the Share or Fraction of a Share.

Power for
Trustees to
accept rate-
ably Portions
of Com-
pany's Stock.

6. Every Portion of the Company's Stock accepted by any Person entitled under this Act to the same is by this Act substituted for and shall represent the Share or Fraction of a Share in the Old Company in respect of which it is so accepted, and accordingly shall be subject to all the Interests, Charges, Equities, Trusts, Powers, and Provisions, and shall pass and be affected by Wills, Settlements, and other

Stock to
represent
Shares in
Old Com-
pany.

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Instruments,

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Instruments, existing or future, Intestacies and otherwise, as if it were the Share or Fraction of a Share in the Old Company for which it is substituted.

Shareholders of Old Company liable as if Act not passed.

7. Nothing in this Act shall exempt the Partners or Shareholders of the Old Company or any of them or any other Person from any Liability, Remedy, or Claim with respect to any Debt, Contract, Duty, Obligation, Liability, or Engagement of the Old Company to which if this Act were not passed they respectively would be subject, and all Rights and Remedies in respect thereof may be enforced as well against such Partners or Shareholders as against the Company under the Provisions herein-before contained, or take away, lessen, or prejudice any Right, Remedy, or Claim of any such Person in respect of Contribution.

This Act not to give Validity or Effect to Articles of Association beyond what they otherwise have.

8. Except as by this Act is expressly enacted, nothing herein contained shall give to any Clause, Matter, or Thing in the said Memorandum of Association or Articles of Association contained any Force, Validity, or Effect which it would not have had if this Act had not been passed.

General Saving.

9. Saving always to the Queen's most Excellent Majesty, Her Heirs and Successors, and to every other Person and Body Politic and Corporate, and their respective Heirs, Successors, Executors, and Administrators, (other than and except the several Persons who are 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 Undertaking, Estates, Property, and Effects of the Old Company or any Part thereof as they or any of them had before the passing of this Act, or would, could, or might have or enjoy if this Act were not passed.

Persons bound by Act.

10. Provided, That the Persons following, and their respective Heirs, Executors, Administrators, and Assigns, are expressly excepted out of the General Saving in this Act contained, and they accordingly are the only Persons bound by this Act; that is to say,

Thomas Heaton Lovett, and the several other Persons named in the First Column of the Second Schedule to this Act annexed; and

The present Trustees for the Old Company in their Capacity of Trustees, and all and every other Persons and Person on and to whom any Estate, Right, Title, Interest, Claim, or Demand, at Law or in Equity, of, in, to, or out of the Undertaking, Estates, Property, and Effects of the Old Company or any Part thereof, hath been bequeathed or limited, or hath descended or devolved,

or

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or shall descend or devolve, under or by virtue of the recited Articles of Partnership, and the several Instruments, Acts, and Events in this Act recited or referred to.

11. This Act shall not be a Public Act, but shall be printed by the several Printers to the Queen's most Excellent Majesty duly authorized to print the Statutes of the United Kingdom, and a Copy thereof so printed by any of them shall be admitted as Evidence thereof by all Judges, Justices, and others. Act as printed by Queen's Printers to be Evidence.

12. All Costs, Charges, and Expenses of and incident to the preparing for, obtaining, and passing of this Act, or otherwise in relation thereto, shall be paid by the Company. Expenses of Act.

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The SCHEDULES to which the foregoing Act refers.

THE FIRST SCHEDULE.

All the Mines, Veins, Pits, Groves, Rakes, Beds, and Holes of Lead and Lead Ore, Copper and Copper Ore, Black Jack and Calamine, or Matters to make Lead, Copper, or Zinc of Barytes, and other Minerals, in, under, and throughout all the Lands and Grounds of or belonging to the Right Honourable John Alexander Marquis of Bath, situate, lying, and being within that Part of the Manor or Lordship of Minsterley in the County of Salop which lies on the South-east Side of the Road leading from Shrewsbury to Church Stoke, with the Cottages, Engine Houses, Smelting Houses, Erections, Machinery, and Plant belonging or incident to such Mines.

All the Mines, Groves, and Veins of Lead Ore, Copper Ore, and Ores of Zinc, Blende, Black Jack, Barytes, and Calamine, and other Metallic Ores, Minerals, and Substances, and also all Clay and Brick Earth, and Materials for making Bricks, in, under, or upon all that District of Land called the Vessons District, situate in the Township of Habberley Office in the Parish of Worthen in the County of Salop, containing by Admeasurement 811A. 2R. 24P. or thereabouts, of or belonging to the Right Honourable Charles Bennett Earl of Tankerville, and comprising the Paddock Farm, the Brook Vessons Farm, the Upper Vessons Farm, the Lower Vessons Farm, the Clanham's Moor Farm, the Woodman's Tenement, and the Eastridge and Vessons Woods, with the Engine Houses, Smelting Houses, Erections, Machinery, and Plant belonging or incident to such Mines.

A Leasehold Farm and Lands, with several Cottages thereon, in the Occupation of Joseph Venables Lovett or his Under-tenants, situate in the Township of Minsterley in the County of Salop, containing by Admeasurement 188A. 3R. 11P. or thereabouts.

Leasehold Offices, Sheds, Brick Yard, and Spoil Bank, situate in the same Township, occupied by the Old Company, containing 14A. 0R. 26P. or thereabouts.

Various Leasehold Cottages situate at or near the Snailbeach Mine, now or lately occupied by Edward Evans, Richard Evans, Daniel Hamson, John Hewitt, Vincent Hughes, Joseph Blower, Thomas Blower, Thomas Edwards, William Elkes, William Rosewarne, Thomas Henwood, John Evans, Widow Edwards, Vincent Hughes, Hannah Davies, William Davies, John Hewitt, Edward Rowson, Richard Deeming, George Harrison, William Marldon, Christopher Brown, Widow Hughes, John France, Thomas Salter, Samuel Mauné, Widow Luther, Richard Rogers, Richard Collacott, John Hughes, Joseph Rogers, Thomas Mycock, John Wiggan, Matthew Harrison, Richard Crowther, John Tomlins, Richard Croft and Co.

Leasehold Smelting House and certain Lands thereto belonging held under Elizabeth Heighway and others.

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THE SECOND SCHEDULE.

Parties in Receipt of the Dividends and Income of Shares of the Old Company.	Shares on which Dividends are received by Parties named in the First Column.	Amount of Stock of the Company to be allotted in respect thereof.		
		£	s.	d.
Thomas Heaton Lovett	} 2 $\frac{1}{4}$	9,000	0	0
Joseph Venables Lovett				
John Henniker Lovett	2 $\frac{1}{4}$	9,000	0	0
Joseph Warter	1	4,000	0	0
Joseph Whitehouse	1	4,000	0	0
John Vincent Hawksley Williams	1	4,000	0	0
John Jones	1	4,000	0	0
Richard Phillips Jones	$\frac{1}{4}$	1,000	0	0
Richard Phillips Jones	$\frac{1}{4}$	1,000	0	0
Rowland Jones Venables	$\frac{1}{4}$	1,000	0	0
Rowland Jones Venables	$\frac{1}{4}$	1,000	0	0
Rowland Jones Venables	} $\frac{1}{2}$	2,000	0	0
Edward Lovett Robertson				
James Thomas Jones	} $\frac{1}{2}$	2,000	0	0
Edward Williams, junr.				
Elizabeth Pugh	} $\frac{1}{2}$	2,000	0	0
Joseph Whitehouse				
Edward Lovett Robertson	$\frac{1}{2}$	2,000	0	0
Henry Lees	$\frac{1}{4}$	1,000	0	0
Louisa Jane Pollock	$\frac{1}{4}$	1,000	0	0
Edward Williams	} $\frac{1}{2}$	3,500	0	0
	} $\frac{1}{4}$			
	} $\frac{1}{8}$			
	} $\frac{1}{8}$			
Sarah Williams	} $\frac{1}{2}$	1,555	11	1 $\frac{1}{3}$
	} $\frac{1}{8}$			
	} $\frac{1}{8}$			
Carried forward	13 $\frac{1}{2}$	£53,055	11	1 $\frac{1}{3}$

[Private.]

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Parties in Receipt of the Dividends and Income of Shares of the Old Company.	Shares on which Dividends are received by Parties named in the First Column.	Amount of Stock of the Company to be allotted in respect thereof.
Brought forward	13 $\frac{1}{2}$	£ 53,055 11 1 $\frac{1}{2}$
Elizabeth Williams Cobb	$\frac{1}{16}$	486 2 2 $\frac{2}{3}$
	$\frac{1}{96}$	
	$\frac{1}{24}$	
	$\frac{1}{144}$	
Ellen Williams Adams	$\frac{1}{16}$	486 2 2 $\frac{2}{3}$
	$\frac{1}{96}$	
	$\frac{1}{24}$	
	$\frac{1}{144}$	
Harriett Louisa Robarts	$\frac{1}{16}$	486 2 2 $\frac{2}{3}$
	$\frac{1}{96}$	
	$\frac{1}{24}$	
	$\frac{1}{144}$	
Thomas Ramsay	$\frac{1}{32}$	243 1 1 $\frac{1}{2}$
	$\frac{1}{192}$	
	$\frac{1}{48}$	
	$\frac{1}{288}$	
Louisa Mary Jane Ramsay	$\frac{1}{32}$	243 1 1 $\frac{1}{2}$
	$\frac{1}{192}$	
	$\frac{1}{48}$	
	$\frac{1}{288}$	
William Evans	$\frac{1}{4}$	1,000 0 0
Samuel Cowdell	$\frac{1}{3}$	1,333 6 8
	14 $\frac{1}{2}$	£57,333 6 8

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