



## CHAPTER cxiv.

An Act to regulate the expenditure of money by the London County Council on capital account during the current financial period and the raising of money to meet such expenditure and for other purposes. A.D. 1911.

[18th August 1911.]

**W**HEREAS the powers of the London County Council (in this Act referred to as "the Council") for the expenditure of money on capital account up to the thirtieth day of September one thousand nine hundred and eleven are limited by the London County Council (Money) Act 1910 and the Acts with which the same is to be read and have effect: 10 Edw. 7 &  
1 Geo. 5.  
c. cxv.

And whereas estimates have been prepared by the various committees of the Council of the expenditure on capital account which will or may be required in the execution of the powers and duties respectively delegated to them for the financial year ending the thirty-first day of March one thousand nine hundred and twelve and also for the following six months ending the thirtieth day of September one thousand nine hundred and twelve (which periods collectively are herein-after referred to as "the financial period") and all those estimates have been considered by the finance committee of the Council and submitted by that committee to the Council and the estimates as so submitted have been adopted by the Council:

And whereas the various purposes for which money is required to be expended on capital account during the financial period under existing powers of the Council and the sums estimated to be required in respect of each such purpose are set out in Part I. of the schedule to this Act and such sums amount in the

[Ch. cxiv.] *London County Council (Money)* [1 & 2 GEO. 5.]  
*Act, 1911.*

A.D. 1911. aggregate to four million six hundred and sixty-eight thousand four hundred and ninety-five pounds :

And whereas the Council with the object of seeking further powers with regard to various matters set out in Part II. of the schedule to this Act are promoting Bills in the present session of Parliament under the titles of "London County Council (Tramways and Improvements)" and "London County Council (General Powers)" respectively and have made application to the Board of Education for Provisional Orders and it is estimated that it will or may be necessary during the financial period to expend on capital account in the execution of the powers so sought (if the same be conferred upon the Council during the present session) the sums set out in the said Part II. and amounting in the aggregate to three hundred and eleven thousand pounds :

And whereas it has been estimated that the amounts which the Council will or may require during the financial period for loans to other bodies authorities and persons as herein-after defined will not exceed eight hundred and eighty-three thousand pounds in accordance with the details set out in Part IV. of the schedule to this Act :

And whereas it is expedient that subject to the provisions of this Act the Council should have power to raise for the several purposes mentioned in this Act such sums of money as they may require not exceeding the amounts herein-after prescribed :

And whereas it is also expedient that in such circumstances and subject to such consent as herein-after mentioned the Council should have certain limited powers of expenditure on capital account in addition to the sums estimated as aforesaid :

And whereas the powers for raising money given by this Act are (to the extent set out in Part V. of the schedule to this Act) re-grants of powers already conferred on the Council by the London County Council (Money) Act 1910 but not exercised :

10 Edw. 7  
& 1 Geo. 5.  
c. cxv.

And whereas it is expedient to make other provisions as in this Act set forth :

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 King's most Excellent Majesty by and

[1 & 2 GEO. 5.] *London County Council (Money) Act, 1911.* [Ch. cxiv.]

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 :—

1. This Act may be cited for all purposes as the London County Council (Money) Act 1911 and the London County Council (Money) Acts 1875 to 1910 and this Act may be cited together as the London County Council (Money) Acts 1875 to 1911.

Short and collective titles.

2. This Act shall subject to the provisions thereof be read and have effect as one with the Metropolitan Board of Works (Loans) Acts 1869 to 1871 and the London County Council (Money) Acts 1875 to 1910 but all consolidated stock created by the Council shall be charged upon the county rate in substitution for the consolidated rate.

Construction of Act.

3. In and for the purposes of this Act—

Interpretation.

“The Council” means the London County Council;

“The financial year” means the period from the first day of April one thousand nine hundred and eleven to the thirty-first day of March one thousand nine hundred and twelve both dates inclusive;

“The following six months” means the period from the first day of April one thousand nine hundred and twelve to the thirtieth day of September one thousand nine hundred and twelve both dates inclusive;

“The financial period” means the financial year and the following six months.

4. The Council may during the financial year and the following six months respectively expend on capital account for the purposes mentioned in Parts I. and II. of the schedule to this Act such sums as they may think fit not exceeding the amounts respectively mentioned in the said parts of the said schedule in relation to such purposes for the said periods respectively :

Power to expend money for sundry purposes during financial period.

Provided that the Council may expend for any purpose in the following six months (in addition to any other moneys which they are by this Act authorised to expend in that period) any moneys which they are by this Act authorised to expend for that purpose in the financial year and which they shall not have expended in that year :

[Ch. cxiv.] *London County Council (Money)* [1 & 2 GEO. 5.]  
Act, 1911.

A.D. 1911.

Provided also that any money expended under the powers of this section during the following six months shall be expended on account of the financial year ending the thirty-first day of March one thousand nine hundred and thirteen.

Moneys expended under the authority of this section for the purposes aforesaid shall be repayable within such term not exceeding in any case sixty years as the Council with the consent of the Treasury may determine.

Expenditure for general purposes.

250,000*l.*

100,000*l.*

5.—(1) If by reason of unforeseen circumstances the amounts by this Act authorised to be expended for any of the various purposes in this Act set forth are found to be insufficient the Council may from time to time during the financial period apply to the Treasury for authority and the Treasury may authorise the Council to expend for any such purposes such further sums as may be proved to their satisfaction to be necessary or desirable not exceeding in the aggregate in the financial year two hundred and fifty thousand pounds and in the following six months one hundred thousand pounds And the Treasury in giving such authority shall prescribe the times within which such sums shall be repaid.

(2) The tables to accompany the Bill of the Council for powers to expend and raise money in the next session of Parliament shall specify any particular sums authorised under this section and the application thereof.

Power to lend to metropolitan borough councils corporations or other public bodies.

375,000*l.*

200,000*l.*

6.—(1) Where any metropolitan borough council desire in pursuance of authority vested in them by Act of Parliament to borrow money for any purpose thereby authorised then during the financial period the Council may lend to such metropolitan borough council and such metropolitan borough council may borrow from the Council such money as the Council think fit and as such metropolitan borough council are authorised and desire to borrow but the total amount of such loans shall not exceed three hundred and seventy-five thousand pounds in the financial year and two hundred thousand pounds in the following six months.

(2) Where any corporation or other public body (not being the council of a metropolitan borough a board of guardians or the managers of the metropolitan asylum district) having power to levy directly or indirectly rates in the administrative county of London or to make charges on rates leviable in that county or to take or charge within that county dues or impositions in

the nature of rates desire in pursuance of authority vested in them by Act of Parliament to borrow money for any purpose thereby authorised then during the financial period the Council may lend to such corporation or other public body and such corporation or other public body may borrow from the Council such money as the Council think fit and as such corporation or other public body are authorised and desire to borrow but the total amount of all such loans shall not exceed fifteen thousand pounds in the financial year and fifteen thousand pounds in the following six months.

A.D. 1911.

15,000*l.*

15,000*l.*

(3) Money borrowed from and lent by the Council under this section shall be repaid to the Council with interest within such time after the borrowing as the borrowers with the consent of the Local Government Board (where such consent is necessary to the borrowing) and the Council with the approval of the Treasury shall agree. Provided that the time after the borrowing within which such money shall be repaid to the Council shall not exceed in the case of loans to the managers of district schools and asylums sixty years and in all other cases the following periods (a) in the case of a loan for the purpose of improvements in relation to streets or bridges or for the purpose of the purchase of land in fee simple or for the purposes of the Housing of the Working Classes Acts 1890 to 1909 sixty years (b) for electric lighting purposes fifty years and (c) for any other purpose thirty years.

7. Where a board of guardians of a poor law union or parish wholly or for the greater part in the administrative county of London desire in pursuance of authority vested in them by Act of Parliament to borrow money for any purpose thereby authorised then during the financial period the Council may lend to the board of guardians and the board of guardians may borrow from the Council such money as the Council think fit and as the board of guardians are authorised and desire to borrow but the aggregate amount of all such loans shall not exceed one hundred thousand pounds in the financial year and seventy-five thousand pounds in the following six months.

Power to  
lend to  
boards of  
guardians.

100,000*l.*

75,000*l.*

Money borrowed from and lent by the Council under this section shall be repaid to the Council with interest within such time after the borrowing as the borrowers with the consent of the Local Government Board and the Council with the approval of the Treasury shall agree not exceeding sixty years.



[Ch. cxiv.] *London County Council (Money)* [1 & 2 GEO. 5.]  
*Act, 1911.*

A.D. 1911.

Power to  
 lend to  
 managers of  
 metropolitan  
 asylum dis-  
 trict.

50,000/.

50,000/.

8. The Council may during the financial period lend to the managers of the metropolitan asylum district in addition to the sums heretofore authorised to be lent by the Council to the said managers such sums as the said managers are authorised by the Local Government Board to borrow in pursuance of any Act for the time being in force not exceeding in the whole in the financial year fifty thousand pounds and in the following six months fifty thousand pounds as though the said sums were included in the amount authorised to be lent for such purposes by section 37 of the Metropolitan Board of Works (Loans) Act 1869 and the Acts amending the same.

Loans to  
 persons for  
 purposes of  
 Small Dwell-  
 ings Acqui-  
 sition Act  
 1899.

2,000/.

1,000/.

9. Where any person desires under the provisions of the Small Dwellings Acquisition Act 1899 to borrow money for the purposes thereby authorised then during the financial period the Council may subject to the provisions of the said Act lend and such person may borrow from the Council such money as the Council think fit and as such person is authorised and desires to borrow. Provided that sums so lent shall not exceed in the aggregate two thousand pounds in the financial year and one thousand pounds in the following six months.

Money borrowed from and lent by the Council under this section shall be repaid to the Council with interest within such time after the borrowing not exceeding thirty years as such person and the Council shall agree.

Protection of  
 Council in  
 case of cer-  
 tain loans.

10. Where under the authority of this or any other Act the Council lend any money to any corporation public body or person the exercise of whose powers of borrowing is subject to the consent of the Local Government Board the sanction of that Board to the borrowing of such money shall in every such case be conclusive evidence that such corporation public body or person had when such sanction was given power to borrow such money.

As to money  
 lent by  
 Council in  
 certain cases.

11. Money lent by the Council under the powers of this Act during the six months ending the thirtieth day of September one thousand nine hundred and twelve shall be lent on account of the financial year ending the thirty-first day of March one thousand nine hundred and thirteen.

Repayment  
 of moneys  
 lent by  
 Council.

12.--(1) Money borrowed from and lent by the Council under the provisions of this Act may be made repayable either in one sum or by instalments or by a series of equal annual or

other instalments to include both principal and interest or otherwise as may be agreed between the Council and the borrowers. A.D. 1911.

(2) All sums received by the Council in respect of interest on or principal of any loan made by them under this Act shall be carried to the Consolidated Loans Fund.

**13.** In order to raise the money for the several purposes for which the Council are by this Act authorised to expend or lend money the Council may from time to time create consolidated stock and the following provisions shall have effect:— Power to raise money by creation of consolidated stock.

(i) Where the Council under the authority of this Act create consolidated stock to raise money to enable them to meet expenditure or make a loan repayable within a period of less than sixty years from the date of such expenditure or loan the Council shall from time to time carry to the Consolidated Loans Fund such sums as the Treasury approve as being in their opinion sufficient to redeem within the period authorised for the repayment of such expenditure or loan an amount of consolidated stock equal to that so created:

(ii) Where the Council create consolidated stock for the purpose of any scheme made by the Metropolitan Board of Works or the Council under the Housing of the Working Classes Acts 1890 to 1909 or any enactments repealed by those Acts or for any other purpose the cost of which is chargeable as a special county purpose all money required for payment of dividends on and the redemption of all consolidated stock created for such purpose shall be charged to the special county account to which the expenditure for the purposes of the said Acts is chargeable:

(iii) Consolidated stock for the purposes of this Act may be created by the Council from time to time in such amounts and at such times only as the Council shall actually require for the said purposes respectively.

**14.** The Council may by a resolution passed before the issue of any consolidated stock created under this Act determine that such stock shall be issued upon the terms that the Council shall not be bound to redeem the same at any fixed date but the annual sum to be carried to the Consolidated Loans Fund under section 27 of the Metropolitan Board of Works (Loans) New redeemable consolidated stock.

[Ch. cxiv.] *London County Council (Money)*. [1 & 2 GEO. 5.]  
*Act, 1911.*

A.D. 1911. Act 1869 in respect of stock issued in accordance with the provisions of this section shall where the money raised by the stock is not required to be repaid within a shorter period than sixty years be calculated on the same basis as if such stock had to be redeemed at par at the expiration of sixty years from the date of the issue thereof.

All such stock shall be redeemable by and at the option of the Council at par in such sums and proportions and in such order and manner whether by drawings or otherwise as the Council may from time to time determine subject nevertheless to any terms and conditions expressed in any resolution for the creation or issue of such stock.

With regard to any such stock the Council may by a resolution passed at any time and from time to time with the sanction of the Treasury determine that during any period not exceeding thirty years from the date of the resolution they will not exercise their option of redeeming the same.

Any prospectus issued by the Council inviting tenders for any such stock shall state in general terms—

- (A) The period at after or within which and the conditions upon which the option of the Council to redeem the same may be exercised; and
- (B) The financial provision required by statute to be made by way of sinking fund in respect of such stock.

All such stock shall form part of and rank equally with the consolidated stock created under the powers of the London County Council (Money) Acts 1896 to 1910 and shall also rank equally with all consolidated stock created under the powers of any subsequent Act if the same be thereby declared to rank equally with the consolidated stock created under the powers of this Act and issued in accordance with the provisions of this section.

Employment  
of money of  
Consolidated  
Loans Fund  
for expendi-  
ture or loans.

**15.**—(1) Where the Council are by this Act authorised to raise money for expenditure for any purpose on capital account they may with the approval of the Treasury instead of raising such money or any part thereof by the creation and issue of consolidated stock employ for that purpose any money for the time being standing to the capital account of the Consolidated Loans Fund and realise for that purpose any securities in which such money shall be at the time invested.



(2) The employment by the Council of such money shall be deemed to be in substitution for the exercise of the powers of the Council under this Act of raising the amount of such money by means of the issue of consolidated stock. A.D. 1911.

(3) No such money shall be so employed unless provision be made in such manner as the Treasury approve for replacing the same in the Consolidated Loans Fund at or before the date (if any) at which consolidated stock redeemable by means of such money is required to be redeemed and (as regards moneys accumulated in respect of consolidated stock which is not required to be redeemed at any fixed date) for so replacing the same within such period not exceeding sixty years from the date of the employment of such money as the Council with the consent of the Treasury may determine and not exceeding the period within which the money if borrowed would be repayable:

And in every case the Council shall in each year raise as part of the county rate such sum as the Treasury approve as being in their opinion a proper and sufficient contribution in respect of that year towards the replacement at or before the date or within the period aforesaid of the money employed for such purpose and for the payment of interest on the money so employed and such sums shall be carried by the Council to the Consolidated Loans Fund.

(4) Where the Council are by this Act authorised to make a loan they may instead of raising money for any such loan by the creation and issue of consolidated stock employ for any such loan any money for the time being standing to the capital account of the Consolidated Loans Fund. Provided that no such money shall be employed for any loan repayable at a date later than the date (if any) at which the consolidated stock redeemable by means of the money so used is required to be redeemed and (as regards stock which is not required to be redeemed at any fixed date) after a longer period than sixty years from the date of borrowing.

**16.** The power of the Council under section 15 of the London Council (Money) Act 1889 to invest temporarily any money for the time being standing to the capital account of the Consolidated Loans Fund in respect of stock which the Council are not required to redeem at any fixed date shall only extend to any period during which by any resolution the Council may

Investment  
of money of  
Consolidated  
Loans Fund.

[Ch. cxiv.] *London County Council (Money)* [1 & 2 GEO. 5.]  
*Act, 1911.*

A.D. 1911. have bound themselves not to exercise their option of redeeming such stock:

And if the Council at any time while they have any such money invested or available for investment require to expend money for any purpose on capital account or to make any loan under any statutory power which would otherwise involve the issue of additional stock they shall before issuing any more stock which they are not required to redeem at any fixed date employ subject to the provisions of the last preceding section such first-mentioned money and if need be realise for the purpose any securities in which that money is at the time invested.

Power after issue of stock to apply money raised by stock to make up dividends from fixed dates.

**17.** Where stock is issued under this Act subject to a condition that the money to be raised thereby shall be paid up by instalments the Council may pay dividend on the total nominal amount of such stock from any date fixed at the time of issue although the instalments or some or one of them may not have been payable until after that date. If the amount so paid by way of dividend exceed the sum which would have been payable on the portion of the stock representing the money actually paid up the difference may be paid out of the proceeds of the issue of the stock to the Consolidated Loans Fund but not at any time later than twelve months from the date of issue.

Redemption or conversion of stock.

**18.—**(1) The Council may—

(A) for the purpose of the purchase or redemption of consolidated stock issued before the passing of this Act raise money by the issue of consolidated stock; or

(B) with the consent of the holder of consolidated stock issued before the passing of this Act convert it into another denomination of consolidated stock by issuing the latter stock in substitution for the stock formerly held by such holder (in this Act referred to as "converted stock");

and may issue consolidated stock under this Act accordingly.

(2) The Council may in the case of any conversion of stock make such reasonable payment as they think fit to the holder of such stock in connexion with and for the purpose of effecting the conversion and any such payment may be either in money or stock or partly in the one and partly in the other. Any such payment in money may be made out of moneys raised by the

issue of stock or (subject to the provisions of this Act) out of the Consolidated Loans Fund. A.D. 1911.

(3) Where stock is issued for the purpose of raising money to purchase or redeem or convert stock the payments into the Consolidated Loans Fund shall be such as appear to the Council with the approval of the Treasury sufficient to provide for the redemption or extinction of the new stock within the remainder of the period for the redemption of the stock so purchased redeemed or converted and all stock so purchased redeemed or converted shall be forthwith cancelled.

(4) Where the holder of any stock is one of the persons enabled by the Lands Clauses Consolidation Act 1845 to sell land under that Act he may consent to any conversion under this section as if he were the absolute owner of the stock in question and may accept money for such consent and he is hereby indemnified for giving such consent and his receipt shall be a good discharge.

(5) Where any stock is converted under this section the new stock and the dividends thereon shall be subject to the same trusts charges rights distringas and restraints as affected the stock so converted and the dividends thereon respectively and all powers of attorney requests as to dividends and other documents relating to the stock so converted and the dividends thereon or either of them shall apply to the new stock and the dividends thereon respectively.

(6) In any Act passed or instrument executed whether before or after the passing of this Act references to any stock liable to be converted in pursuance of this Act may if the stock is so converted be construed as references to the new stock and in the case of any testamentary instrument whether executed before or after the passing of this Act any disposition which but for the passing of this Act would have operated as a specific or demonstrative bequest of any such stock shall if the same is so converted be construed as a specific or demonstrative bequest of such new stock and if the same is not so converted but is redeemed shall be construed as a pecuniary legacy of a sum of money equal to the redemption money of the stock so redeemed.

**19.** During the financial period the Council shall not (except for such temporary period not exceeding six months as the Treasury may sanction) raise otherwise than in conformity with Limit to  
exercise of  
borrowing  
powers.

[Ch. cxiv.] *London County Council (Money)* [1 & 2 GEO. 5.]  
Act, 1911.

A.D. 1911. and to the extent mentioned in this Act any money under any powers of borrowing conferred upon the Council either by this Act or by any other Act Provided always that the limitations contained in this section shall not extend to limit or control the raising of money under the authority of section 8 of the Metropolitan Board of Works (Loans) Act 1875 or for the purpose of repaying the principal money raised by any London county bills.

Incorporation of sections 27 to 43 of 48 & 49 Vict. c. 50.

**20.** Sections 27 to 43 of the Metropolitan Board of Works (Money) Act 1885 are incorporated with this Act and shall be applicable to all stock created under the powers of this Act.

Provisions as to raising money by bills.

**21.** Instead of raising for any purposes by the creation and issue of stock money which they are authorised to raise by that method under the powers of this Act the Council may raise for those purposes such money by means of bills subject to and in accordance with the provisions of section 21 of the London County Council (Money) Act 1897 :

Provided that notwithstanding the provisions contained in subsection (10) of section 21 of the said Act of 1897 the aggregate amount payable on bills current at any one time shall not exceed the sum of two million pounds except by the amount payable on bills issued shortly before any other bills fall due in order to pay off those bills.

As to forgery &c. of London county bills.

**22.** Sections 8 9 10 and 11 of the Forgery Act 1861 (which sections relate to the forgery of and other frauds relating to Exchequer bills) shall apply to London county bills and shall have effect as if "Exchequer bill" in those sections included "London county bill."

Power to lend temporarily.

**23.** Section 21 (Power to lend temporarily) of the London County Council (Money) Act 1905 and section 23 (Extending section 21 of London County Council (Money) Act 1905) of the London County Council (Money) Act 1909 are hereby repealed and in lieu thereof the following provisions shall have effect:—

The Council may lend temporarily to any person or persons any sum of money which the Council may have in hand upon the following securities or any of them namely:—

- (A) Any stock bonds or other property in which Trustees are by the Trustee Act 1893 or any Act amending or extending the same authorised to invest trust moneys or certificates to bearer relating to such stock:

(B) Treasury bills India bills London county bills or any bills or bonds the payment of which is to be made or guaranteed by the Treasury or by the Metropolitan Water Board or is secured upon the revenues of or local rates leviable by any local authority in the United Kingdom who are duly authorised to raise money by the issue of such bills or bonds and in whose securities trustees are by the Trustee Act 1893 or any Act amending or extending the same authorised to invest trust moneys: A.D. 1911.

(c) Any securities transferable by delivery issued or guaranteed by the Secretary of State in Council of India or by any Colonial Government in whose securities trustees are by the Trustee Act 1893 or any Act amending or extending the same authorised to invest trust moneys:

Provided—

- (1) That no such loan shall be advanced for a longer period than three months:
- (2) That the aggregate of such loans outstanding at any one time shall not exceed two million pounds:
- (3) That the Council shall with the consent of the Treasury determine the percentage by which the value of the securities required from borrowers shall exceed the amount of the loans advanced.

**24.** All costs and expenses of the Council in the execution of this Act (except so far as they may be otherwise provided for by this or any other Act) shall be defrayed as payments for general county purposes within the meaning of the Local Government Act 1888 and the costs charges and expenses preliminary to and of and incidental to the preparing applying for obtaining and passing of this Act shall be paid by the Council in like manner. As to payments under this Act.



A.D. 1911.

The SCHEDULE referred to in the foregoing Act.

PART I.

ESTIMATED REQUIREMENTS 1ST APRIL 1911 TO 30TH SEPTEMBER 1912 FOR CAPITAL EXPENDITURE ON PURPOSES ALREADY AUTHORISED.

Reference to Section of foregoing Act.	Acts for the Purposes of which the Borrowing Power is required.	Nature of Expenditure.	Particulars in cases in which there was a Parliamentary Estimate of Total Expenditure.			Estimated Requirement for Year ending 31st March 1912.		Estimated Requirement for Half Year ending 30th September 1912.	
			Total Estimate as shown in previous Money Acts.	Expenditure to 31st March 1911.	Revised Estimate where necessary.	£	£	£	£
Sec. 4	1. Fire Brigade Act 1865 and Acts amending or extending the same.	Provision of sites stations appliances and equipment for the London Fire Brigade.	—	—	—	—	63,700	—	20,550
	2. Acts relating to open spaces parks gardens public walks and pleasure grounds.	Acquisition laying out and improvement of open spaces parks gardens public walks and pleasure grounds contributions thereto and other purposes.	—	—	—	—	24,000	—	3,000
	3. Housing of the Working Classes Act 1890 and Acts amending or extending the same.	Carrying out and contributing towards schemes acquisition of lands erection of dwellings and other expenditure.	—	—	—	—	190,000	—	87,000
	4. Public Health (London) Act 1891.	Erection and equipment of coroner's court at Poplar.	—	—	—	—	625	—	—
	5. Metropolis Management Acts and various Acts authorising improvements and works.	Purposes mentioned in section 144 of the Metropolis Management Act 1855 and section 72 of the Metropolis Management Amendment Act 1862 contributions to local improvements and expenditure upon improvements and works authorised by various Acts for which no provision is elsewhere made.	—	—	—	500,000	—	100,000	—
		Erection of dwellings for the re-housing of persons displaced.	—	—	—	1,000	501,000	—	100,000
	6. London County Council (General Powers) Act 1898.	York Road Battersea and Wandsworth widening—Works and other incidental expenditure.	87,150	56,262	—	—	170	—	—
7. London County Council (Improvements) Act 1899 and London County Council (General Powers) Act 1910.	Kingsway and Aldwych (Holborn to Strand)—Purchase of property compensation works and other incidental expenditure.	5,136,200	5,015,244	—	23,000	—	—	—	
	Erection of dwellings for the re-housing of persons displaced.	—	—	—	500	23,500	—	—	
					Carried forward	—	802,995	—	210,550

THE SCHEDULE—*continued.*

A.D. 1911.

Reference to Section of foregoing Act.	Acts for the Purposes of which the Borrowing Power is required.	Nature of Expenditure.	Particulars in cases in which there was a Parliamentary Estimate of Total Expenditure.			Estimated Requirement for Year ending 31st March 1912.	Estimated Requirement for Half Year ending 30th September 1912.	
			Total Estimate as shown in previous Money Acts.	Expenditure to 31st March 1911.	Revised Estimate where necessary.		£	£
		Brought forward	£	£	£	£	£	£
Sec. 4	8. London County Council (Improvements) Act 1900.	Thames Embankment extension and improvements at Millbank Westminster — Purchase of property compensation works and other incidental expenditure.	1,319,000	1,307,790	—	—	33,500	10,000
		Blackheath Road Blackheath Hill and New Road Woolwich widenings—Works and other incidental expenditure.	41,200	15,141	—	—	—	—
	9. Thames Tunnel (Rotherhithe and Ratcliff) Act 1900 and London County Council (General Powers) Act 1901.	Construction of tunnel under the River Thames and approaches including purchase of property and compensation.	2,198,250	1,564,811	—	1,260	—	—
		Erection of dwellings for the re-housing of persons displaced.	—	—	—	5,000	10,000	10,000
	10. London County Council (Tramways and Improvements) Act 1901.	Red Lion Street South Street Garratt Lane Defoe Road and High Street Tooting widenings—Purchase of property compensation works and other incidental expenditure.	†410,000	309,699	—	—	14,900	—
		Camberwell New Road widening—Purchase of property compensation works and other incidental expenditure.	—	—	—	—	—	—
	11. London County Council (Tramways and Improvements) Acts 1902 and 1908.	Queen's Road Peckham widening—Purchase of property compensation works and other incidental expenditure.	†526,686	389,131	—	—	7,570	—
	12. London County Council (Tramways and Improvements) Act 1903.	Southampton Row (north of Vernon Place) widening—Purchase of property compensation works and other incidental expenditure.	†269,000	159,748	—	—	17,500	—
	13. London County Council (Tramways and Improvements) Acts 1904 and 1906.	Shardeloes Road Brockley Road Brockley Rise and Stanstead Road widenings—Purchase of property compensation works and other incidental expenditure.	†328,000	146,558	—	2,830	—	—
		High Street Lewisham widening—Purchase of property and compensation.	—	—	—	200	3,03	—
	14. London County Council (General Powers) Act 1906.	Catford Bridge reconstruction—Purchase of property compensation works and other incidental expenditure.	59,000	1,544	—	—	12,000	3,500
		Carried forward	—	—	—	—	897,755	234,050

† This figure includes the estimated cost of other street widenings authorised by the same Act.

A.D. 1911.

THE SCHEDULE—continued.

Reference to Section of foregoing Act.	Acts for the Purposes of which the Borrowing Power is required.	Nature of Expenditure.	Particulars in cases in which there was a Parliamentary Estimate of Total Expenditure.			Estimated Requirement for Year ending 31st March 1912.		Estimated Requirement for Half Year ending 30th September 1912.	
			Total Estimate as shown in previous Money Acts.	Expenditure to 31st March 1911.	Revised Estimate where necessary.	£	£	£	£
		Brought forward	£	£	£	£	£ 897,755	£	£ 234,050
Sec. 4	15. London County Council (Tramways and Improvements) Act 1906.	York Road Wandsworth widening—Works and other incidental expenditure.	†73,000	22,886	—	—	710	—	—
	16. London County Council (General Powers) Act 1907.	Necker Bridge Deptford reconstruction—Purchase of property compensation and other incidental expenditure.	12,000	5,727	—	—	150	—	—
	17. London County Council (Tramways and Improvements) Act 1907.	Coldharbour Lane Herne Hill Road Wanless Road Poplar Walk Road Lowden Road Milkwood Road and Norwood Road widenings—Purchase of property compensation works and other incidental expenditure.	†68,720	35,855	—	—	140	—	—
	18. London County Council (Tramways and Improvements) Act 1908.	Lea Bridge Road widening—Works and other incidental expenditure. Southampton Road widening—Purchase of property compensation and other incidental expenditure.	†84,060	58,696	—	—	870	—	—
	19. London County Council (Tramways and Improvements) Act 1909.	Bridge over the waterworks river at Hackney Marsh—Construction. Battersea Park Road and Battersea Bridge Road widening—Purchase of property compensation works and other incidental expenditure. Highgate Hill widening—Purchase of property compensation works and other incidental expenditure. Mitcham Lane and Southcroft Road widening—Purchase of property compensation works and other incidental expenditure. Parker's Row Bermondsey to Church Street Greenwich widening—Purchase of property compensation works and other incidental expenditure. Wandsworth Road to East Hill widening—Purchase of property compensation works and other incidental expenditure. Woolwich Road widening (between Rainton Road and Trinity Street)—Purchase of property compensation works and other incidental expenditure.	†333,000	162,076	—	—	60,000	—	4,500
		Carried forward					959,625		238,550

\* This figure includes the estimated cost of other street widenings authorised by the same Act.

THE SCHEDULE—*continued.*

A.D. 1911.

Reference to Section of foregoing Act.	Acts for the Purposes of which the Borrowing Power is required.	Nature of Expenditure.	Particulars in cases in which there was a Parliamentary Estimate of Total Expenditure.			Estimated Requirement for Year ending 31st March 1912.		Estimated Requirement for Half Year ending 30th September 1912.	
			Total Estimate as shown in previous Money Acts.	Expenditure to 31st March 1911.	Revised Estimate where necessary.	£	£	£	£
		Brought forward					959,625		238,550
Sec. 4	20. Thames Tunnel (North and South Woolwich) Act 1909.	Construction of tunnel under the River Thames—Purchase of property compensation works and other incidental expenditure.	112,000	18,540	—	—	45,000	—	20,000
	21. London County Council (General Powers) Act 1910.	Belvedere Road Lambeth widening—Purchase of property compensation works and other incidental expenditure.	97,800	41,146	—	—	30,900	—	5,000
		Church Street Kensington widening—Purchase of property compensation works and other incidental expenditure.							
	22. London County Council (Tramways and Improvements) Act 1910.	Effra Road Morval Road Dalberg Road Water Lane and Dulwich Road widening—Purchase of property compensation works and other incidental expenditure. Green Lanes Balls Pond Road and Southgate Road widening—Purchase of property compensation works and other incidental expenditure. High Street Putney Putney Bridge Road and High Street Wandsworth widening—Purchase of property compensation works and other incidental expenditure. Highgate Road widening—Purchase of property compensation works and other incidental expenditure. St. Paul's Road Canonbury Road and New North Road widening—Purchase of property compensation works and other incidental expenditure.	†405,640	13,862	—	—	100,000	—	20,000
	23. Lunacy Acts and London County Council (General Powers) Act 1909.	Provision of asylums and other purposes in connexion with the care of the insane or mentally afflicted.	‡	—	—	—	70,000	—	43,790
	24. Acts relating to incrimates.	Erection of farm buildings at Farnfield Reformatory.	—	—	—	—	1,600	—	90
	25. Local Government Act 1888 and County Office Site (London) Act 1906.	New county hall— Acquisition of site and incidental expenditure. Erection of buildings	655,000	493,774	—	—	83,600	—	54,900
	26. Local Government Act 1888.	Provision for improved accommodation for Quarter Sessions.	—	—	—	—	5,000	—	20,000
		Carried forward					1,295,725		402,330

† This figure includes the estimated cost of other street widenings authorised by the same Act.

‡ Except in regard to expenditure under the London County Council (General Powers) Act 1909 there is no Parliamentary estimate.

A.D. 1911.

THE SCHEDULE—continued.

Reference to Section of foregoing Act.	Acts for the Purposes of which the Borrowing Power is required.	Nature of Expenditure.	Particulars in cases in which there was a Parliamentary Estimate of Total Expenditure.			Estimated Requirement for Year ending 31st March 1912.		Estimated Requirement for Half Year ending 30th September 1912.	
			Total Estimate as shown in previous Money Acts.	Expenditure to 31st March 1911.	Revised Estimate where necessary.	£	£	£	£
		Brought forward				£	£	£	£
Sec. 4	27. London County Council (General Powers) Act 1901.	Horniman museum—Furniture for and incidental expenditure in connexion with new lecture hall and library.	—	—	—	—	610	—	40
	28. London County Council (General Powers) Act 1898 and Acts relating to open spaces parks gardens public walks and pleasure grounds.	Sir Robert Geffery Almshouses Kingsland Road—Purchase of almshouses and garden and of adjoining property. Preservation of buildings.	—	—	—	26,850	—	—	—
	29. Acts relating to education.	Provision of schools and other purposes.	—	—	—	—	646,275	—	378,065
	30. Children Act 1908.	Places of detention—Alteration of buildings transferred from Metropolitan Asylums Board.	—	—	—	—	3,400	—	—
	31. Acts relating to tramways.	Purchase construction reconstruction and equipment of tramways provision of buildings power stations machinery and rolling stock purchase of lands and other purposes.	‡	—	—	—	820,000	—	220,000
	32. Acts relating to the main drainage of the Metropolis.	Pumping stations outfalls machinery sewers and other purposes.	—	—	—	—	550,000	—	250,000
	33. Any other Act.	To provide for possible expenditure for purposes authorised by Parliament but not included in the foregoing estimates for which it may be desirable that the Council should have borrowing power.	—	—	—	—	50,000	—	25,000
							3,393,060		1,275,435

Carried forward £4,668,495

‡ Expenditure is partly incurred under Special Acts and partly under general statutory powers but the expenditure on the tramway undertaking is treated as a whole in the Council's accounts and is not recorded against the separate estimates.



THE SCHEDULE—*continued.*

A.D. 1911.

PART II.

Brought forward £4,668,495

ESTIMATED CAPITAL REQUIREMENTS UNDER BILLS OF PRESENT  
SESSION UP TO 30TH SEPTEMBER 1912.

Reference to Section of foregoing Act.	Acts for the Purposes of which the Borrowing Power is required.	Nature of Expenditure.	Total Parliamentary Estimate (gross cost).	Estimated Requirement for Year ending 31st March 1912.		Estimated Requirement for Half Year ending 30th September 1912.	
				£	£	£	£
Sec. 4	34. Under the London County Council (Tramways and Improvements) Bill 1911 (if it becomes law).	Construction and equipment of tramways purchase of lands and other purposes of the Council's tramway undertaking.	145,210	130,000		30,000	
		Street improvements and works in connection with tramways.	118,950	50,000	180,000	20,000	50,000
	35. Under the London County Council (General Powers) Bill 1911 (if it becomes law).	Contribution towards the purchase of land in Willesden for the King Edward VII. Recreation Ground.	1,000	—	1,000	—	—
	36. Under the Education Board Provisional Orders Confirmation (London) Bill 1911 (if it becomes law).	Acquisition of sites for educational purposes.	—	—	80,000	—	—
				261,000		50,000	£311,000

Carried forward £4,979,495

A.D. 1911. THE SCHEDULE—continued.

PART III.

Brought forward £4,979,495

EXPENDITURE WHICH MAY BE AUTHORISED BY THE TREASURY  
BEYOND AMOUNTS LIMITED BY ANY SECTION OF THIS ACT.

Reference to Section of foregoing Act.	Acts for the Purposes of which Borrowing Power is conferred.	Nature of Expenditure.	During Year ending 31st March 1912.	During Six Months ending 30th September 1912.	
			£	£	
Sec. 5 - -	37. All or any of the Acts referred to in this Act.	Undefined—to make good deficiencies of estimates.	250,000	100,000	£350,000

PART IV.

AMOUNTS ESTIMATED TO BE REQUIRED FOR LOANS.

Reference to Section of foregoing Act.	Purpose.	During Year ending 31st March 1912.	During Six Months ending 30th September 1912.	
		£	£	
Sec. 6 (subsec. 1) -	38. Loans to metropolitan borough councils -	375,000	200,000	
Sec. 7 - - -	39. Loans to boards of guardians - - -	100,000	75,000	
Sec. 8 - - -	40. Loans to managers of metropolitan asylum district.	50,000	50,000	
Sec. 6 (subsec. 2) -	41. Loans to other public bodies - - -	15,000	15,000	
Sec. 9 - - -	42. Loans to sundry persons under the Small Dwellings Acquisition Act 1899.	2,000	1,000	
	Totals - - - -	542,000	341,000	£883,000

Carried forward £6,212,495

## THE SCHEDULE—continued.

A.D. 1911.

## PART V.

Brought forward £ 6,212,495 s. 0 d. 0

AMOUNTS INCLUDED ABOVE WHICH ARE RE-GRANTS OF  
BORROWING POWERS PREVIOUSLY GRANTED.

IN ORDER TO ASCERTAIN THE EXTENT OF THE NEW BORROWING POWERS CONFERRED BY THIS ACT IT IS NECESSARY TO DEDUCT THE FOLLOWING SUMS WHICH ARE AMOUNTS OF BORROWING POWERS CONFERRED BY THE LONDON COUNTY COUNCIL (MONEY) ACT 1910 AND NOT HAVING BEEN EXERCISED ON 1ST APRIL 1911 ARE INCLUDED AGAIN IN THIS ACT.

Reference to number of item in foregoing part of this Schedule.	Purposes for which the Borrowing Powers are required.	Amount.		
		£	s.	d.
1	Fire Brigade Act 1865 and Acts amending or extending the same	29,832	3	10
2	Acts relating to Open Spaces Parks Gardens Public Walks and Pleasure Grounds	20,168	2	3
3	Housing of the Working Classes Act 1890 and Acts amending or extending the same	51,917	11	3
4	Public Health (London) Act 1891	223	5	6
5	Metropolis Management Acts and various Acts authorising improvements and works	128,967	0	8
6	London County Council (General Powers) Act 1898	170	0	0
7	London County Council (Improvements) Act 1899 and London County Council (General Powers) Act 1910	23,500	0	0
8	London County Council (Improvements) Act 1900	24,112	10	10
9	Thames Tunnel (Rotherhithe and Ratcliff) Act 1900 and London County Council (General Powers) Act 1901	16,260	0	0
10	London County Council (Tramways and Improvements) Act 1901	14,900	0	0
11	London County Council (Tramways and Improvements) Acts 1902 and 1908	6,974	10	1
12	London County Council (Tramways and Improvements) Act 1903	17,500	0	0
13	London County Council (Tramways and Improvements) Acts 1904 and 1906	1,634	6	1
14	London County Council (General Powers) Act 1906	15,500	0	0
15	London County Council (Tramways and Improvements) Act 1906	380	0	0
16	London County Council (General Powers) Act 1907	150	0	0
17	London County Council (Tramways and Improvements) Act 1907	140	0	0
18	London County Council (Tramways and Improvements) Act 1908	870	0	0
19	London County Council (Tramways and Improvements) Act 1909	50,864	14	0
20	Thames Tunnel (North and South Woolwich) Act 1909	24,848	9	7
21	London County Council (General Powers) Act 1910	32,272	3	6
22	London County Council (Tramways and Improvements) Act 1910	120,000	0	0
23	Lunacy Acts and London County Council (General Powers) Act 1909	95,748	14	9
25	Local Government Act 1888 and County Office Site (London) Act 1906	113,711	9	6
27	London County Council (General Powers) Act 1901	510	1	9
29	Acts relating to Education	507,946	2	11
30	Children Act 1908	417	1	10
31	Acts relating to tramways	750,057	4	8
32	Acts relating to the main drainage of the Metropolis	173,875	8	2
33	Any other Act	75,000	0	0
37	Expenditure which might have been authorised by the Treasury to make good deficiencies of estimates	339,050	0	0
38	Loans to Metropolitan Borough Councils	271,195	0	0
39	Loans to Boards of Guardians	175,000	0	0
40	Loans to Managers of Metropolitan Asylum District	62,500	0	0
41	Loans to other Public Bodies	30,000	0	0
42	Loans to sundry persons under the Small Dwellings Acquisition Act 1899	3,000	0	0

£3,179,196 1 2

A.D. 1911. **THE SCHEDULE—continued.**

**PART V.—continued.**

**NET AGGREGATE NEW BORROWING POWERS.**

		£	s.	d.	£	s.	d.
For Council	{ For year ending 31st March 1912	1,471,341	6	7			
	{ For six months ending 30th Sept. 1912	1,220,652	12	3			
					2,691,993	18	10
For Loans	{ For year ending 31st March 1912	103,805	0	0			
	{ For six months ending 30th Sept. 1912	237,500	0	0			
					341,305	0	0
							£3,033,298 18 10

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