



CHAPTER ccv.

An Act for the Abandonment of the Undertaking of the Regent's Canal and Dock Company ; and for the Dissolution of that Company and the winding up of their affairs. A.D. 1877.

[6th August 1877.]

WHEREAS by "The Regent's Canal and Dock Act, 1875," (in this Act called "the Act of 1875,") the Regent's Canal and Dock Company (in this Act called "the Dock Company") were incorporated for the purpose of purchasing and improving the Regent's Canal and the Limehouse Dock and Basin belonging to the Company of Proprietors of the Regent's Canal (in this Act called "the Canal Company"), and for other purposes mentioned in the Act of 1875 :

38 & 39 Vict.
c. ccvi.

And whereas by the Act of 1875 an agreement (a copy whereof is set forth in the First Schedule to the Act, and which agreement is in this Act referred to as "the agreement of 1875,") was confirmed and made binding upon the Canal Company and the Dock Company respectively, and in accordance with the terms and conditions of that agreement the Canal Company were authorised to sell and transfer to the Dock Company, and the Dock Company were empowered to purchase, the undertaking as in the Act defined of the Canal Company :

And whereas by the agreement of 1875 it was, amongst other things, provided that the Dock Company would, if they should think fit, on or before the 31st day of March 1876, but not earlier than the 30th day of September 1875, give notice in writing under their seal to the Canal Company of their intention to purchase the undertaking of the Canal Company, and (having given notice aforesaid) would pay to the Canal Company as the purchase money for their undertaking the sum of £1,080,540, of which sum £100,000 was to be paid with the notice aforesaid, and further that the agreement should be null and void in the event of the said notice, accompanied by the payment of £100,000, not being given on or

A.D. 1877. before the 31st day of March 1876, or within such extended period as the Canal Company might allow :

And whereas the Dock Company were unable to raise the sum of one hundred thousand pounds before the 31st day of March 1876, and they were consequently unable validly to give, and they therefore did not give, on or before that day the notice of purchase mentioned in the 2nd article of the agreement of 1875, and the period for giving that notice not having been extended by the Canal Company, the agreement of 1875 has become null and void :

And whereas it is expedient that provision be made for the abandonment of the undertaking under the Act of 1875, and for the dissolution of the Dock Company and the winding up of their affairs, but that object 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 Regent's Canal and Dock (Abandonment) Act, 1877."

Works under Act of 1875 to be abandoned.

2. The Dock Company may and shall abandon the construction of all the works authorised by the Act of 1875, and shall thenceforth continue to exist for the purpose only of winding up their affairs, and shall wind up their affairs accordingly.

Compensation for damage to land by entry, &c. for purposes of railway abandoned.

3. The abandonment by the Dock Company under the authority of this Act of the railway authorised by the Act of 1875 shall not prejudice or affect the right of the owner or occupier of any land to receive compensation for any damage occasioned by the entry of the Dock Company on such land for the purpose of surveying and taking levels, or probing or boring to ascertain the nature of the soil, or setting out the line of railway, and shall not prejudice or affect the right of the owner or occupier of any land which may have been temporarily occupied by the Dock Company to receive compensation for such temporary occupation, or for any loss, damage, or injury which may have been sustained by such owner or occupier by reason thereof, or of the exercise as regards such land of any of the powers contained in "The Railways Clauses Consolidation Act, 1845," or the Act of 1875.

Compensation to be made in respect of

4. Where before the abandonment any contract may have been entered into or notice given by the Dock Company for the purchasing of any land for the purposes of or in relation to any portion

of the railway authorised by the Act of 1875, the Dock Company shall be released from all liability to purchase or to complete the purchase of any such lands, but, notwithstanding, full compensation shall be made by the Dock Company to the owners and occupiers or other persons interested in such lands for all injury or damage sustained by them respectively by reason of the purchase not being completed pursuant to the contract or notice, and the amount and application of the compensation shall be determined in manner provided by "The Lands Clauses Consolidation Act, 1845," as amended by any subsequent Act for determining the amount and application of compensation paid for lands taken under the provisions thereof.

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 railway
 abandoned

5. Upon the abandonment under this Act of the works authorised by the Act of 1875, the Chancery Division of the High Court of Justice may and shall, on the application of the persons or person mentioned or referred to in the 154th section of that Act, order that the railway deposit money mentioned in the 153rd section of that Act, or the balance thereof remaining after satisfying the provisions of that section, shall be paid to the persons or person so applying, or to any other person or persons whom they or he may appoint on that behalf.

Repayment
 of railway
 deposit
 money.

6. In order to the winding up of their affairs, the Dock Company may sell and convey or otherwise dispose of all their remaining lands, property, and effects, if any, and, subject to the payment, satisfaction, or discharge of all their debts, liabilities, and engagements, they shall distribute and pay their net moneys to and among the several persons who at the time of the abandonment are their respective registered stock and share holders, in proportion to their respective shares of the capital of the Dock Company, or their respective executors, administrators, successors, or assigns.

Sale of
 Dock Com-
 pany's lands,
 &c.

7. Provided that where the Dock Company are for twelve months after the period for the distribution of their net moneys unable after diligent inquiry to ascertain the person to whom any part thereof ought to be paid, or who can give an effectual receipt for the same, the Dock Company may pay the same into the Chancery Division of the High Court of Justice, under any Act from time to time in force for the relief of trustees; and every such payment into court shall conclusively discharge the Dock Company from all further liability with respect to the net moneys so paid, and for the purposes of this Act shall be deemed payment thereof to a person absolutely entitled thereto; and any person afterwards showing to the satisfaction of the court that he is entitled thereto may obtain payment thereof out of court accordingly.

Payments
 into court
 by Dock
 Company.

[Ch. ccv.] *The Regent's Canal and Dock* [40 & 41 VICT.]
(Abandonment) Act, 1877.

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Dissolution
of Dock
Company.

8. When all the debts, liabilities, and engagements of the Dock Company are paid, satisfied, or discharged, and their net moneys are distributed in accordance with this Act, they shall be by this Act dissolved and shall wholly cease to exist.

Expenses of
Act.

9. 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 Dock Company.

LONDON : Printed by GEORGE E. EYRE and WILLIAM SPOTTISWOODE,
Printers to the Queen's most Excellent Majesty. 1877.