



CHAPTER cxlv.

An Act for authorising the Gateshead and District Tramways Company to abandon the construction of a portion of their authorised undertaking and to reduce their capital for extending the time for constructing the remainder of their undertaking and for other purposes. [24th July 1882.] A.D. 1882.

WHEREAS the Gateshead and District Tramways Company were by the Gateshead and District Tramways Act 1880 incorporated with a share capital of seventy-nine thousand pounds and with power to borrow on mortgage any sum not exceeding nineteen thousand seven hundred and fifty pounds and empowered to construct certain street tramways and works in the borough of Gateshead and in the district of the Felling Local Board of Health in the parishes of Gateshead and Jarrow in the county of Durham: 43 & 44 Vict. c. cxlv.

And whereas the powers by the said Act conferred upon the Company for constructing the said tramways and works in the parish of Jarrow and district of Felling were applied for and obtained with the intention of thereafter seeking powers for extending the undertaking to and into the boroughs of Jarrow and South Shields but powers have since been conferred upon other bodies or persons for constructing tramways in the said boroughs on a different gauge to the said tramways and not forming or intended to form a connexion with the Company's undertaking and the contemplated extension thereof can no longer be carried out and it is expedient that the construction of such portion thereof authorised to be constructed in the parish of Jarrow and district of Felling as is herein-after described be abandoned and that the capital of the Company be reduced in manner and to the extent herein-after provided:

And whereas the Company have only issued a portion of their authorised share capital not exceeding the amount as reduced by this Act:

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And whereas the Company have not entered upon taken acquired or interfered with or given any notice in respect of any of the lands which they were empowered to take or use for constructing the portion of their undertaking by this Act authorised to be abandoned:

And whereas the period within which the powers granted by the said Act for the construction of works were to be exercised was limited to two years from the passing of that Act which received the Royal Assent on the twelfth day of August 1880 and it is expedient that the said period be extended:

And whereas it is expedient that the tramways of the Company should be laid on a gauge of four feet eight and a half inches instead of a gauge of three feet six inches as prescribed by the said Act:

And whereas it is expedient that the periods by the said Act prescribed for holding the ordinary general meetings of the Company be altered as herein-after provided and that such other provision should be made for regulating their affairs as is herein-after contained in that behalf:

And whereas the objects 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 (that is to say):—

Short title.

1. This Act may be cited for all purposes as the *Gateshead and District Tramways Act 1882.*

Interpretation.

2. In this Act the expression "the Company" means the *Gateshead and District Tramways Company* and the expression "the recited Act" means the *Gateshead and District Tramways Act 1880.*

Company may abandon portion of their authorised undertaking.

3. The Company may and shall abandon the construction of so much and such of the tramways and works authorised to be constructed by the recited Act as are next herein-after specified that is to say so much of Tramway No. 4 as is comprised between the intended point of commencement of Tramway No. 4A and its termination including Tramway No. 4B and Tramway No. 4C and the works connected with the said portion of tramway and tramways respectively and the powers conferred by the recited Act for the purchase and taking of lands by compulsion for the purposes of the said portion of tramway and tramways hereby authorised to be abandoned and otherwise in relation thereto are hereby rescinded and on and after the passing of this Act the Company shall be absolutely freed from all obligations with respect to or consequent

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on the constructing and maintaining of the said portion of tramway and tramways. A.D. 1882.

4. And whereas the sum of four hundred and twenty pounds Consolidated Three Pounds per Centum Annuities represents a sum not greater than the proportion of the deposit fund referred to in section thirty-two of the recited Act applicable in respect of the portion of tramway and tramways by this Act authorised to be abandoned therefore be it enacted that notwithstanding anything in the said section contained the Chancery Division of the High Court of Justice may and shall at any time after the passing of this Act on application by the persons referred to in that section as the depositors by petition in a summary way order that the said sum of four hundred and twenty pounds Consolidated Three Pounds per Centum Annuities together with any dividends or interest due and payable thereon may be transferred or paid to the depositors or to the person or persons whom they may appoint in that behalf and upon such order being made the said sum and dividends or interest shall be transferred or paid accordingly.

Release of portion of the deposit fund.

5. On and after the passing of this Act the capital of the Company shall consist of seventy thousand pounds divided into seven thousand shares of ten pounds each and the Company shall not issue any greater number of shares than that number.

Reduction of authorised capital.

6. Section sixteen of the recited Act is hereby repealed.

Repeal of section 16 of recited Act.

7. The Company may when and so soon as they have issued thirty thousand pounds of capital borrow on mortgage any sum not exceeding seven thousand five hundred pounds and they may borrow a further sum of five thousand pounds in respect of each additional twenty thousand pounds of capital issued by them but no part of any such sums of seven thousand five hundred pounds or five thousand pounds respectively shall be borrowed until the whole of the respective portion of capital in respect of which the same is authorised to be borrowed is issued and accepted and one half thereof is paid up and the Company have proved to the justice who is to certify under section forty of the Companies Clauses Consolidation Act 1845 before he so certifies that the whole of such portion of capital has been issued and accepted and that one half thereof has been paid up and that not less than one-fifth part of the amount of each separate share in such portion of capital has been paid on account thereof before or at the time of the issue or acceptance thereof and that such shares were issued bonâ fide and are held by the persons or corporations to whom the same were issued or their executors administrators successors or assigns and that such persons

Power to borrow in respect of reduced capital.

8 & 9 Vict. c. 16.

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Time for
construct-
ing works
extended.

8. The period limited by the recited Act for the construction of the tramways and works thereby authorised to be constructed and not hereby authorised to be abandoned is hereby extended to the twelfth day of August one thousand eight hundred and eighty-three and after the expiration of such extended period the powers by the recited Act granted to the Company for executing the same or otherwise in relation thereto shall cease to be exercised except as to so much of the said tramways as shall then be completed and open for public traffic.

Altering
gauge of
authorised
tramways.

9. Notwithstanding anything contained in the recited Act the Company may and shall construct and maintain their authorised tramways on a gauge of four feet eight and a half inches and the recited Act shall be read and have effect as if that gauge had been prescribed by section thirty-eight of that Act instead of the gauge of three feet six inches thereby authorised and the Company shall be required to maintain so much only of the roadway in which any tramway is laid as lies between the rails and extends eighteen inches beyond the rails of and on each side of the tramway instead of twenty-five inches as prescribed by section forty-three of the recited Act.

Altering
time for
holding
ordinary
meetings.

10. The next ordinary meeting of the Company after the passing of this Act shall be held in the month of September one thousand eight hundred and eighty-two and the subsequent ordinary meetings of the Company shall be held once only in every year in the month of March or in such other month as may be appointed for that purpose by an order of an extraordinary general meeting Provided always that the directors may in any year declare an interim half-yearly dividend out of the then ascertained profits of the Company.

Closing of
transfer
books
previous to
declaring
interim
dividend.

11. It shall be lawful for the directors to close the register of transfers for a period not exceeding fourteen days previous to the declaration of any interim dividend and they may fix a day for closing the same of which seven days notice shall be given by advertisement in some newspaper published or circulating in the district within which the Company's principal place of business is situate and any transfer made during the time when the transfer

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books are so closed shall as between the Company and the party claiming under the same but not otherwise be considered as made subsequently to the declaration of any such dividend. A.D. 1882.

12. Nothing herein contained shall be deemed or construed to exempt the tramways from the provisions of any general Act relating to tramways now in force or which may hereafter pass during this or any future session of Parliament or from any future revision or alteration under the authority of Parliament of the maximum rates of tolls or charges authorised to be taken by the Company. Provisions as to general Tramway Acts.

13. 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. Costs of Act.

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