



CHAPTER clxvii.

An Act to confer further powers upon the South London Tramways Company and for other purposes. A.D. 1883.

[2nd August 1883.]

WHEREAS by the South London Tramways Act 1879 (in this Act called the Act of 1879) the South London Tramways Company (in this Act called the Company) was incorporated and authorised to construct various Tramways :

And whereas by the South London Tramways (Extensions) Act 1880 (in this Act called the Act of 1880) the South London Tramways Act 1881 (in this Act called the Act of 1881) and the South London Tramways Act 1882 (in this Act called the Act of 1882) the Company were authorised to construct additional Tramways and by the Act of 1882 the undertaking of the City of London and Metropolitan Tramways Company Limited was vested in the Company :

And whereas it is expedient that the Company be authorised to raise money by additional shares and by borrowing :

And whereas it is expedient that the time limited by the Act of 1881 for the completion of Tramways Nos. 45, 46, 47, 48, 49, 50 and 59, authorised thereby should be extended :

And whereas it is expedient that the time limited by the City of London and Metropolitan Tramways Order 1881 for the completion of the Tramways authorised by that Order should be extended :

And whereas Tramways Nos. 15, 15A and 15B authorised by the Act of 1880 were intended to run to the foot of Battersea Bridge :

And whereas by the Metropolitan Bridges Act 1881 the Metropolitan Board of Works are authorised to construct and are about to construct a new bridge on the site or partly on the site and in lieu of the existing Battersea Bridge with approach roads thereto differing from the present approach roads to that bridge and it would be inexpedient therefore that the before-mentioned Tramways authorised by the Act of 1880 should be constructed :

And whereas the Company have constructed all the other Tramways authorised by the Act of 1880 and it is expedient that the money deposited in pursuance of the Standing Orders of Parliament

[Ch. clxvii.] *South London Tramways Act, 1883.* [46 & 47 VICT.]

A.D. 1883. in respect of the Tramways authorised by that Act should be repaid to the depositors as herein-after provided :

And whereas the purposes of this Act 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 as the South London Tramways Act 1883.

Incorporation of general Acts. 2. The provisions of the Companies Clauses Consolidation Act 1845 with respect to :

The distribution of the capital of the Company into shares ;

The transfer or transmission of shares ;

The payment of subscriptions and the means of enforcing the payment of calls ;

The forfeiture of shares for non-payment of calls ;

The remedies of creditors of the Company against the shareholders ;

The borrowing of money by the Company on mortgage or bond ;

The conversion of the borrowed money into capital ;

The consolidation of the shares into stock ;

The general meetings of the Company and the exercise of the right of voting by the shareholders ;

The making of dividends ;

The giving of notices ;

And the provision to be made for affording access to the special Act by all parties interested ;

And Part I. (relating to the cancellation and surrender of shares) and Part II. (relating to additional capital) of the Companies Clauses Act 1863 as amended by the Companies Clauses Act 1869 ;

are (except where expressly varied by this Act) incorporated with and form part of this Act.

Interpretation. 3. In this Act the several words and expressions to which meanings are assigned by the Acts wholly or partially incorporated herewith have the same respective meanings unless there be something in the subject or context repugnant to such construction.

Power to raise additional capital. 4. The Company may from time to time raise by the creation and issue of new ordinary shares or new ordinary stock or new preference shares or new preference stock or (at the option of the Company) by any or either of those modes any further capital not

exceeding in the whole forty-eight thousand pounds. No share to be created and issued under the powers of this Act shall be of less nominal value than ten pounds.

A.D. 1883.

5. The provisions of the sections of the Act of 1879 numbered 21 22 and 23 shall apply to the shares in the additional capital by this Act authorised to be raised.

Certain sections of Act of 1879 applied to new share capital.
Power to borrow.

6. In addition to any sum which by any other Act or Acts they are authorised to borrow the Company may from time to time borrow on mortgage of the undertaking any further sum or sums not exceeding in the whole twelve thousand pounds in manner following that is to say in respect of each moiety of the said additional capital of forty-eight thousand pounds by this Act authorised to be raised any sum not exceeding in the whole six thousand pounds but no part of either sum of six thousand pounds shall be borrowed until the whole additional capital in respect of which it 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 the 40th section of the Companies Clauses Consolidation Act 1845 (before he so certifies) that the whole of that 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 or the whole of the stock in that portion of capital has been paid on account thereof before or at the time of the issue or acceptance thereof and that such additional capital was issued bonâ fide and is held by the persons or corporations to whom the same was issued or their executors administrators successors or assigns and that such persons or corporations or their executors administrators successors or assigns are legally liable for the same and upon production to such justice of the books of the Company and of such other evidence as he shall think sufficient he shall grant a certificate that the proof aforesaid has been given which shall be sufficient evidence thereof.

7. Every mortgage of the Company's undertaking shall be deemed to comprise all purchase money which may be paid to the Company in the event of a compulsory sale to the Local Authority under section 43 of the Tramways Act 1870 and may comprise all or any moneys carried to the contingency fund according to the terms of the mortgage.

Mortgage to comprise purchase money paid on compulsory sale.

8. Every mortgage deed granted by the Company under this Act shall be endorsed with notice that such mortgage will not be a charge upon the Tramway or the Tramway undertaking in the event of its being purchased by the Local Authority under the forty-third section of the Tramways Act 1870.

Indorsement of notice of power of future purchase by Local Authority.

A.D. 1883.

Existing mortgages to have priority.

9. All mortgages granted by the Company before the passing of this Act and which shall be subsisting at the time of the passing of this Act shall during the continuance of such mortgages have priority over any mortgages to be granted by virtue of this Act.

Repealing provisions of former Acts with respect to appointment of a receiver.

10. Every provision in any Act passed before the present session of Parliament whereby the Company is authorised to raise by borrowing money for the purposes of their undertaking with respect to the appointment of a receiver for enforcing payment by the Company of arrears of interest or principal or principal and interest shall be and the same is hereby repealed but without prejudice to any appointment which may have been made or to the continuance of any proceedings which may have been commenced prior to the passing of this Act under any such provision.

Appointment of a receiver.

11. The mortgagees of the undertaking may enforce payment of arrears of interest or principal or principal and interest due on their mortgages by the appointment of a receiver. In order to authorise the appointment of a receiver in respect of arrears of principal the amount owing to the mortgagees by whom the application for a receiver is made shall not be less than seven thousand pounds in the whole.

Company not to create debenture stock.

12. The Company shall not create debenture stock.

Priority of mortgages over other debts.

13. All money raised or to be raised by the Company on mortgage under the provisions of this Act shall have priority against the Company and the property from time to time belonging to the Company over all other claims on account of any debts incurred or to be incurred or engagements entered into by them. Provided always that this priority shall not affect any claim against the Company or their property in respect of any mortgage granted or to be granted by the Company under the provisions of any former Acts or any claim for land taken used or occupied by the Company for the purposes of this Act or any former Act or injuriously affected by the construction of the works of or by the exercise of any powers conferred on the Company.

Application of moneys.

14. All moneys raised under this Act whether by shares stock or borrowing shall be applied for the purposes of the Company to which capital is properly applicable.

Extension of time for completion of certain tramways authorised by the Act of 1881.

15. The time limited by the Act of 1881 for the completion of Tramways Nos. 45, 46, 47, 48, 49, 50 and 59 respectively is hereby further extended until the eleventh day of August one thousand eight hundred and eighty-four and that period shall for all purposes be deemed to be the period originally limited by the Act of 1881 for the completion of those Tramways: Provided that if those Tramways

be not completed within the period limited by this Act then on the expiration of that period the powers by the Act of 1881 and this Act granted to the Company for making and completing those Tramways or otherwise in relation thereto shall cease to be exercised except as to so much thereof as shall then be completed.

A.D. 1883.

16. The time limited by the City of London and Metropolitan Tramways Order 1881 confirmed by the Tramways Orders Confirmation (No. 3) Act 1881 for the completion of the Tramways authorised by that order is hereby extended until the eleventh day of August one thousand eight hundred and eighty-four and that period shall for all purposes be deemed to be the period originally limited by that order for the completion of those Tramways. Provided that if those Tramways be not completed within the period limited by this Act then on the expiration of that period the powers by the said order and this Act granted to the Company for making and completing those Tramways or otherwise in relation thereto shall cease to be exercised except as to so much thereof as shall then be completed.

Extension of time for completion of tramways authorised by City of London and Metropolitan Tramways Order 1881.

17. Subject to the provisions of section 19 of the Act of 1880 with respect to compensation to landowners and other persons injured and for protection of creditors the Chancery Division of the High Court of Justice at any time after the passing of this Act on the application of the depositors referred to in section 18 of that Act by petition in a summary way and upon production of a certificate by the Board of Trade that all the Tramways authorised by the Act of 1880 other than Tramways 15, 15A, and 15B were opened for the public conveyance of passengers on or before the 29th day of June 1883 may and shall order that the two thousand and sixty-two pounds consolidated three per cent. annuities mentioned in that section or so much thereof as shall not have been already transferred to the depositors and the interest and dividends thereon shall be transferred to the depositors or to any person or persons whom the depositors may appoint in that behalf.

Repayment of deposit in respect of Act of 1880.

18. The Company shall not out of any money by this Act authorised to be raised pay interest or dividend to any shareholder on the amount of the calls made in respect of the shares held by him but nothing in this Act shall prevent the Company from paying to any shareholder such interest on money advanced by him beyond the amount of the calls actually made as is in conformity with the Companies Clauses Consolidation Act 1845.

Interest not to be paid on calls paid up.

19. The Company shall not out of any money by this Act authorised to be raised pay or deposit any sum which by any Standing Order of either House of Parliament now or hereafter in force

Deposits for future Bills not to be paid out of capital.

[Ch. clxvii.] *South London Tramways Act, 1883.* [46 & 47 VICT.]

A.D. 1883. — may be required to be deposited in respect of any application to Parliament for the purpose of obtaining an Act authorising the Company to construct any other Tramway or to execute any other work or undertaking.

Provisions as to general Tramway Acts.

20. Nothing in this Act contained shall exempt the Company 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 by the said recited Acts.

Costs of Act.

21. All costs charges and expenses of and incident to the preparing for obtaining and passing of this Act shall be paid by the Company.

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