



CHAPTER clxxix.

An Act for the transfer of the Newport Dock Company's undertaking to the Alexandra (Newport and South Wales) Docks and Railway Company and to empower that Company to make a New Lock and other works and for other purposes. [2nd August 1883.]

A.D. 1883.

WHEREAS the Newport Dock Company in this Act called "the Company" were incorporated by the local and personal Act 5 and 6 William IV. cap. 75 in this Act called "the Act of 1835" with a share capital of fifty thousand pounds and power to borrow on mortgage seventeen thousand pounds.

And whereas various Acts have subsequently been passed with relation to the Company and their affairs :

And whereas the share and loan capital of the Company now stands as follows :—

First preference shares, entitled to a dividend of 2 per cent. per annum	£150,000
Second preference shares, entitled to a dividend of 5½ per cent. per annum	106,860
Ordinary shares	131,100
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	£387,960
Mortgages	95,000
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	<u>£482,960</u>

And whereas by reason of the limited capacity of the Company's existing entrance lock the Company are and have for some time past been unable save under exceptional conditions of tide to receive into their dock vessels of large tonnage such as are now generally employed and by reason thereof and of the competition arising from the Alexandra (Newport) Dock authorised in the year 1865 and opened for traffic in the year 1875 the Company's revenue has of

1883. late years largely decreased and they have been unable to pay in full the dividends or interest on their preference share capital and a large sum is now due in respect of the arrears of such dividends and interest which are not by the Company's Acts limited to the profits of each year but are cumulative :

And whereas the Alexandra (Newport and South Wales) Docks and Railway Company (in this Act called "the Alexandra Company") were by the Alexandra (Newport) Dock Act 1865 incorporated by the name of the Alexandra (Newport) Dock Company for making a dock railways and other works in the parishes of Saint Woollos and Bassalleg in the county of Monmouth and various Acts relating to the Alexandra Company were passed in the years 1868 1870 and 1873 :

And whereas by the Alexandra (Newport) Dock Act 1874 (in this Act called "the Act of 1874") an agreement dated the 17th day of December 1873 (in this Act called "the leasing agreement of 1873") which had been made between the Alexandra Company and the Newport (Alexandra) Dock Company Limited (in this Act referred to as "the Limited Company") for a lease of the undertaking of the Alexandra Company to the Limited Company and a copy whereof with certain alterations was set forth in the Schedule to the Act of 1874 and confirmed as so altered the Alexandra Company were authorised to lease their undertaking to the Limited Company in accordance with that agreement :

And whereas by a lease dated the 16th day of December 1879 made between the Alexandra Company of the one part and the Limited Company of the other part in pursuance and execution of the power in that behalf conferred by the Act of 1874 the Alexandra Company demised their undertaking and all their powers and authorities to the Limited Company from the 1st day of January 1880 for the term of twenty-eight years on the terms and conditions in that lease contained :

And whereas a furthur Act relating to the Alexandra Company was passed in the year 1876 :

And whereas by the Alexandra (Newport and South Wales) Docks and Railway Act 1882 (in this Act called "the Act of 1882") the name of the Alexandra Company was changed to their present name and that Company were authorised to construct an additional dock and other works in the said parishes of Saint Woollos and Bassalleg :

And whereas by the Act of 1882 after reciting that the Alexandra Company had created and issued preference shares each of the nominal amount of twenty pounds as follows :

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	Rate of Dividend.	Amount called per Share.	Total called.
		£	£
7,500 first preference - -	6	20	150,000
6,000 second preference - -	8	20	120,000
1,500 third preference (1st issue) -	8	16	24,000
5,000 third preference (2nd issue) -	8	4	20,000
			£314,000

and had created and issued ten thousand ordinary shares each of the nominal amount of twenty pounds and the full amount had been called thereon making two hundred thousand pounds of ordinary share capital and had also issued debentures bearing interest at the rate of four pounds eleven shillings and sixpence per centum per annum to the amount of one hundred and thirty-two thousand pounds and further reciting that subscriptions for the above-mentioned seven thousand five hundred first preference shares amounting to one hundred and fifty thousand pounds were in pursuance of the leasing agreement of 1873 procured by the Limited Company and that that agreement contained provisions for ascertaining the amount of rents payable by the Limited Company and their application by the Alexandra Company in payment of (among other things) interest on the above-mentioned preference capital of one hundred and fifty thousand pounds and on such further preference capital as the Alexandra Company might thereafter with the authority of Parliament and with the consent under seal of the Limited Company create and issue and in payment of dividend on the above-mentioned ordinary share capital of two hundred thousand pounds and such further authorised ordinary capital as the Alexandra Company might thereafter with such consent as aforesaid issue it was enacted (section 15) that the directors of the Alexandra Company should within six months after the passing of that Act create first preference consolidated stock to the amount of five hundred and fifteen thousand pounds to be called Alexandra (Newport and South Wales) Docks and Railway Consolidated Stock A (in the Act of 1882 and in this Act referred to as consolidated stock A) to bear interest at the rate of four pounds ten shillings per centum per annum payable half yearly on the first day of March and the 1st day of September and (section 16) the consolidated stock A was directed to be distributed and issued (and the same has accordingly been distributed and issued) amongst and to the holders of first second and third preference shares of the

A.D. 1883. Alexandra Company the uncalled balance of four pounds per share of the fifteen hundred third preference (first issue) shares in the Alexandra Company being directed by the Act of 1882 to be called up forthwith and the liability of the holders of the five thousand third preference (second issue) shares in the Alexandra Company in respect of the uncalled balance of sixteen pounds per share (amounting altogether to eighty thousand pounds) being by the said Act extinguished as from the date of the creation of consolidated stock A and the directors of the Alexandra Company being authorised by the said Act to issue the balance of the amount of consolidated stock A to such persons at such times and on such conditions as they might deem most for the benefit of the Alexandra Company and (section 22) the said directors were authorised to raise the uncalled balance aforesaid of eighty thousand pounds by new ordinary shares or stock and (section 24) the Alexandra Company were authorised to raise additional capital not exceeding three hundred thousand pounds by further new ordinary shares or stock.

And whereas by the Act of 1882 it was further enacted (section 18) that the directors of the Alexandra Company should within six months after the additional capital of three hundred thousand pounds of new ordinary shares or stock by that Act authorised had been subscribed and one half thereof paid up create and issue second preference consolidated stock to the amount of two hundred thousand pounds to be called Alexandra (Newport and South Wales) Docks and Railway Consolidated Stock B (in the Act of 1882 and in this Act referred to as consolidated stock B) subject and according to the conditions and regulations following:—

(A.) That the existing ten thousand ordinary twenty pound shares of the Alexandra Company should be converted into consolidated stock B in manner provided by the Companies' Clauses Consolidation Act 1845:

(B.) That the consolidated stock B should rank and the interest thereon should have priority next after consolidated stock A and the interest thereon: and

(C.) That consolidated stock B should bear interest at the rate of four pounds ten shillings per centum per annum payable half yearly on the 1st day of March and the 1st day of September out of the revenues of the undertaking of the Alexandra Company available for the purpose after payment of interest on the consolidated stock A:

and (section 19) that from and after the 1st day of January 1883 and until the said existing ten thousand ordinary twenty pound shares should in pursuance of the powers of that Act be converted

into consolidated stock B bearing interest as by that Act provided the Limited Company should out of net profits as defined by the said recited lease dated the 16th day of December 1879 and subject to the provisions of that lease pay to the Alexandra Company in half-yearly instalments on the 1st day of July and the 1st day of January in each year a sum sufficient to pay a dividend at the rate of four pounds ten shillings per centum per annum on the said ordinary share capital of two hundred thousand pounds which sum should as from the first mentioned date be payable in lieu of and full satisfaction for the ordinary share rent and extra rent stipulated by the said recited lease to be paid in respect of the said ordinary share capital and should be applied by the Alexandra Company in payment of the same to the holders of the existing ordinary share capital of that Company accordingly and (section 20) that during the continuance of any lease granted or to be granted to the Limited Company as provided by the leasing agreement of 1873 any consolidated stock created and issued under the Act of 1882 should be deemed to be further preference capital issued with the consent under seal of the Limited Company within the meaning of such lease and that the preference share rent from time to time paid by the Limited Company to the Alexandra Company in accordance with such lease should be applied by the Alexandra Company first in payment so far as the same would extend of the interest on consolidated stock A and the balance (if any) should be applied so far as the same would extend in payment of interest on consolidated stock B. Provided that nothing in any such lease should be construed as requiring the Limited Company to pay a greater sum in respect of the preference share rent than the amount from time to time required to pay interest at the rate of four pounds ten shillings per centum per annum on the consolidated stocks A and B issued under the Act of 1882.

And whereas the Company and the Alexandra Company and the Limited Company have entered into the heads of agreement a copy whereof is set forth in the Schedule to this Act and which are hereinafter referred to as "the scheduled agreement":

And whereas the Company by a resolution of their shareholders at a meeting duly convened with notice of the object have determined that the proportions of distribution specified in article 7 of the scheduled agreement of the stock receivable by the Company under that agreement shall be modified and that such stock shall be distributed amongst the shareholders of the Company in the following ratio, viz.:—

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1,500 first preference shares at £40 per share - - - - -	£	s.	d.
	60,000	0	0
5,343 second preference shares at £14 5s. per share - - - - -	76,137	15	0
1,311 original shares at £10 per share -	13,110	0	0
	<hr/>		
	£149,247	15	0
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And whereas it is expedient that the scheduled agreement as so modified be confirmed and effect given thereto :

And whereas it is expedient that the Alexandra Company should be authorised to make the new lock and entrance thereto from the River Usk by this Act authorised and to acquire additional lands and provide further conveniences (including the erection of the necessary machinery and appliances for the loading and unloading of vessels of large tonnage) with a view to the increase and development of the trade and business at the Company's dock.

And whereas plans and sections of the new lock and entrance by this Act authorised showing the line and levels thereof the plans showing also the lands required for the purposes thereof and plans also of the additional lands which or outstanding interests in which the Alexandra Company are by this Act authorised to acquire compulsorily with a book of reference to such plans respectively containing the names of the owners or reputed owners lessees or reputed lessees and of the occupiers of such lands respectively were duly deposited with the clerk of the peace for the county of Monmouth and are in this Act referred to as the deposited plans sections and book of reference :

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 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 Newport Dock (Transfer) 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 and transmission of shares :

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

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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 shares into stock :

The giving of notices : and

The provision to be made for affording access to the special Act by all parties interested :

Part I. (relating to cancellation and surrender of shares) Part II. (relating to additional capital) and Part III. (relating to debenture stock) of the Companies Clauses Act 1863 as amended by the Companies Clauses Act 1869 the Lands Clauses Consolidation Acts 1845 1860 and 1869 Part V. (relating to amalgamation) of the Railways Clauses Act 1863 and the Harbours Docks and Piers Clauses Act 1847 (except so much of section 12 thereof as renders necessary the consent of the person to whom the conservancy of the navigable river shall belong) are (subject to the provisions of this Act) incorporated with and form part of this Act Provided always that the provisions of the Harbours Docks and Piers Clauses Act 1847 with respect to lifeboats and with respect to keeping a tide and weather gauge shall not affect the Alexandra Company unless and until and then only so far as the Board of Trade by notice in writing direct.

3. Terms and expressions to which by any of the Acts wholly or in part incorporated herewith meanings are attached have in this Act the same respective meanings and in this Act or any Act wholly or in part incorporated herewith the expression "superior courts" or "court of competent jurisdiction" or any other like expression shall be read and have effect as if the debt or demand with respect to which the expression is used were a common simple contract debt and not a debt or demand created by statute.

Interpretation.

For the purposes of the provisions herewith incorporated of the Railways Clauses Act 1863 the Company and the Alexandra Company and the Limited Company shall be respectively deemed to be railway companies.

4. The scheduled agreement is hereby modified as follows that is to say :—

Modification and confirmation of scheduled agreement.

(A.) Article 5 shall be read and have effect as if the amount therein expressed to be paid to the Company in stock of the Alexandra Company had been the sum of one hundred and forty-nine thousand two hundred and forty-seven pounds fifteen

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shillings instead of the sum of one hundred and forty-nine thousand two hundred and sixty-eight pounds :

(B.) Article 7 thereof shall be read and have effect as if it were in the words and figures following that is to say :

“ 7. The Newport Company to distribute the stock receivable
 “ under clause 5 (but subject to any deduction under
 “ clause 6) amongst its shareholders in the following ratio :

	£	s.	d.
“ 1,500 first preference shares at £40 per share - -	60,000	0	0
“ 5,343 second preference shares at £14 5s. per share - -	76,137	15	0
“ 1,311 original shares at £10 per share - -	13,110	0	0
	£149,247	15	0

(c.) The Alexandra Company shall pay to the Company in cash or allow them credit in account for the sum of twenty pounds five shillings :

(D.) All rates tolls and charges whether received or receivable in respect of any ship or vessel which shall be lying in the Company's dock at the time of vesting shall belong to the Company on the one hand and the Alexandra Company and the Limited Company on the other hand in proportion to the number of hours before and the number of hours after the time of vesting that such ship or vessel shall actually be and remain in the said dock and the Company on the one hand and the Alexandra Company and the Limited Company on the other hand shall account to each other upon the basis of this provision :

and as so modified is hereby confirmed and made binding on the Companies parties thereto respectively. The expression “ the scheduled agreement ” where hereafter used means the scheduled agreement so modified and confirmed. The expression in this Act “ the time of vesting ” means the time at which in accordance with the scheduled agreement the Company's undertaking is to be transferred to and vest in the Alexandra Company and the Limited Company.

Sale and conveyance to be by deed duly stamped.

5. The sale and transfer by the Company shall be sufficiently and conclusively evidenced by a deed of conveyance duly stamped and wherein the full consideration for the deed shall be fully and truly set forth and if the Alexandra Company shall not within three months from the date of the sale and transfer produce to the Commissioners of Inland Revenue such deed of conveyance duly

stamped as aforesaid the ad valorem stamp duty with interest thereon at the rate of five pounds per centum per annum from such date to the day of payment shall be recoverable from the Alexandra Company with full costs of suit and all costs and charges attending the same.

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6. In accordance with the terms and conditions of the scheduled agreement the premises comprised in the sale and transfer and the rights powers authorities and privileges to be in accordance with that agreement and this Act exercised and enjoyed by the Alexandra Company and the Limited Company with respect to the same shall at the time of vesting and subject to the provisions of the scheduled agreement and subject to the other provisions if any of the deed of conveyance executed in accordance with this Act and subject also to all obligations contracts debts and liabilities respectively affecting the premises sold be by this Act transferred to and vested in the Limited Company by way of lease for all the residue at the time of vesting to come and unexpired of the term of twenty-eight years created by the herein-before recited lease of the 16th day of December 1879 to the same extent and under and subject to the same terms and conditions as nearly as may be mutatis mutandis as if the same had been included in and demised by the said lease and subject thereto shall be by this Act transferred to and vested in the Alexandra Company for ever and be amalgamated with and deemed part of the undertaking of the Alexandra Company. The terms and conditions upon which the premises comprised in the sale and transfer shall be so vested by way of lease in the Limited Company shall if either the Alexandra Company or the Limited Company so require be expressed in a supplemental lease or deed under the common seals of those two Companies to be settled in case of difference by the junior conveyancing counsel for the time being of the Chancery Division of the High Court of Justice or other barrister-at-law to be agreed upon between the Company on the one hand and the Alexandra Company and the Limited Company on the other hand.

Vesting
premises
agreed to be
transferred
in the
purchasing
Companies.

7. The Company shall after the time of vesting continue to exist only for the purpose of winding up their affairs and when their affairs are wound up shall be by this Act dissolved and cease to exist.

Winding-up
and dissolution
of the
Company.

8. Notwithstanding the dissolution by this Act of the Company or the transfer or vesting of their undertaking under this Act and except only as is by this Act otherwise provided everything before the dissolution or as the case may be the sale and transfer or vesting done suffered and confirmed respectively under or by the

General
saving of
rights under
Acts relating
to selling
Company.

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Alexandra
Company to
create new
ordinary
stock of
which part
to be deemed
fully paid up.

9. The Alexandra Company shall before the time of vesting create for the purposes of this Act new ordinary stock of the nominal amount of one hundred and sixty-five thousand pounds (hereinafter referred to as "the Newport Dock stock") of which one hundred and forty-nine thousand two hundred and forty-seven pounds fifteen shillings shall be deemed fully paid up. The new ordinary stock shall rank *pari passu* with the existing ten thousand ordinary twenty pound shares of the Alexandra Company and shall entitle the holders thereof respectively to the same rights and privileges as holders of the said shares are from time to time entitled to every integral sum of twenty pounds of the new ordinary stock being deemed for the purposes of voting to be equivalent to one ordinary share of twenty pounds.

The directors of the Alexandra Company may issue the balance of the Newport Dock stock beyond the sum of one hundred and forty-nine thousand two hundred and forty-seven pounds fifteen shillings to such persons at such times and (subject to the provisions of this Act) on such conditions as they may deem most for the benefit of the Alexandra Company.

Part of
Newport
Dock stock
appropriated
to share-
holders of
Company.

10. The said sum of one hundred and forty-nine thousand two hundred and forty-seven pounds fifteen shillings Newport Dock stock shall subject to any deduction under clause 6 of the scheduled agreement as from the time of vesting be appropriated and belong to and be by this Act vested in the several persons who immediately before the time of vesting were the registered proprietors of shares of the Company in the following proportions namely:

For every first preference share of the Company (including all arrears of dividend or interest) forty pounds nominal amount of the Newport Dock stock apportioned as follows viz. :—thirty-five pounds ten shillings per share in respect of principal and four pounds ten shillings per share in respect of arrears of dividend or interest.

For every second preference share of the Company (including all arrears of dividend or interest) fourteen pounds five shillings nominal amount of the Newport Dock stock apportioned as follows viz. :—nine pounds per share in respect of principal and five pounds five shillings per share in respect of arrears of dividend or interest.

For every original share of the Company ten pounds nominal amount of the Newport Dock stock.

Provided always that in all cases where the outstanding arrears of dividend or interest which accrued due upon second preference shares of the Company up to the 31st December 1870 shall belong to persons other than the proprietors at the time of vesting of such second preference shares the sum of one pound five shillings out of every sum of five pounds five shillings Newport Dock stock by this Act apportioned in respect of arrears of dividend or interest on such second preference shares shall as from the time of vesting be deemed to belong to the persons who immediately before the time of vesting shall be the proprietors of such arrears of dividend or interest.

11. The amount of consolidated stock B to be created by the Alexandra Company under the provisions of section 18 of the Act of 1882 is hereby increased by the amount of one hundred and sixty-five thousand pounds to be substituted for the Newport Dock stock to be created by the Alexandra Company under this Act and such Newport Dock stock shall simultaneously and in like manner with the existing ten thousand ordinary twenty pound shares of that Company be converted into consolidated stock B.

Amount of consolidated stock B of Alexandra Company increased.

12. The consolidated stock B of the increased amount provided for by this Act shall when created and issued be deemed for the purposes of the Act of 1882 to be created and issued under that Act. The provisions of sections 18 to 21 (both inclusive) of that Act shall apply to the Newport Dock stock or as the case may be to the consolidated stock B of the increased amount provided for by this Act subject to the following provisions viz. :—

Applying provisions of Act of 1882 to Newport Dock stock and to consolidated stock B as increased by this Act.

(A.) That from and after the time of vesting the "net profits" as defined by the said recited lease dated the 16th day of December 1879 referred to in section 19 of the Act of 1882 shall

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be deemed to include the net profits of the Company's undertaking and

(B.) That the Newport Dock stock to be created by the Alexandra Company under this Act shall be entitled to dividends out of such net profits as from the time of vesting only and not as from the 1st day of January 1883.

Half-yearly days for payment of interest on consolidated A and B stock.

13. The interest on consolidated stock A and consolidated stock B issued and to be issued under the Act of 1882 and this Act shall be payable half-yearly on the first day of March and first day of September in respect of the half-years ending respectively the 31st day of December and the 30th day of June next preceding those dates.

Alexandra Company shall call in and cancel existing share certificates and issue new certificates in lieu thereof.

14. At least one month before the time of vesting the Company shall deliver to the Alexandra Company a full and complete list to be verified by the secretary of the Company under his hand of the holders of shares in the Company so far as they are known to the Company together with the addresses so far as the same are known of such shareholders and the Alexandra Company shall immediately after the time of vesting call in and cancel the existing certificates of shares in the Company and shall issue free of charge to the holders of such shares respectively mentioned in the said list certificates of the Newport Dock stock to which they are entitled under this Act but the holders of such shares shall not be entitled to any certificates of stock until they shall have delivered up to the Alexandra Company to be cancelled the certificates of their shares in the Company or shall have proved to the reasonable satisfaction of the Alexandra Company the loss or destruction or non-issue thereof. If the holders of any shares of the Company or the addresses of any such shareholders are not known to the Company the Alexandra Company may pay or transfer into court under any Act for the time being in force for the relief of trustees the Newport Dock stock to which such shareholders are entitled and such payment or transfer into court shall be a complete discharge to the Alexandra Company in respect of such last-mentioned stock.

Power to make works &c.

15. Subject to the provisions of this Act the Alexandra Company may make and maintain in the line and according to the levels shown on the deposited plans and sections the new lock and entrance shown on the said plans and sections and may enter upon take and use such of the lands delineated on the said plans and described in the deposited book of reference as may be required for that purpose. The lock and entrance hereinbefore referred to and authorised by this Act will be situate in the parish of Saint Woollos in the borough

of Newport and county of Monmouth and on the bed and shore of the River Usk. A.D. 1883.

16. In connection with or for the purposes of the lock and entrance by this Act authorised the Alexandra Company may from time to time make and maintain all necessary and convenient gates sluices channels quays piers jetties wharves wharf walls shipping and landing places sheds tramways warehouses stages weighing machines toll houses cranes hydraulic lifts drops dolphins mooring posts buoys beacons lights and other works buildings and conveniences. Power to make subsidiary works.

17. It shall be lawful for the Alexandra Company in constructing the lock and entrance by this Act authorised to deviate from the lines thereof respectively delineated on the deposited plans. Provided that no such deviation shall be made beyond the limits of deviation delineated upon the said plans and that no such deviation be made within those limits of deviation so as to diminish the navigable space of the River Usk without the previous consent of the Board of Trade or otherwise than in such manner as shall be expressly authorised by the Board of Trade. Limit of lateral deviation.

18. In constructing the lock and entrance by this Act authorised the Alexandra Company may deviate from the levels of the works shown on the deposited sections to any extent not exceeding five feet either upwards or downwards. Limit of vertical deviation.

19. Previously to commencing to construct any part of the works hereby authorised below high water mark the Alexandra Company shall deposit at the Board of Trade plans sections and working drawings of such part of such works for the approval of the Board of Trade such approval to be signified in writing under the hand of one of the secretaries or assistant secretaries of the said Board and such part of the works shall be constructed only in accordance with such approval and when any part of such works shall have been commenced or constructed below high water mark it shall not be lawful for the Alexandra Company at any time to alter or extend the same without obtaining previously to making such alteration or extension the like consent or approval and if any such part of such works shall be commenced or completed or be altered or constructed contrary to the provisions of this Act it shall be lawful for the said Board of Trade to abate alter and remove the same and to restore the site thereof to its former condition at the cost and charge of the Alexandra Company and the amount thereof shall be a debt due from that Company to the Crown and be recoverable accordingly with costs of suit. Working plans to be submitted to Board of Trade.

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Board of
Trade may
have survey
at the ex-
pense of the
Alexandra
Company.

20. If at any time or times the Board of Trade shall deem it expedient to order a local survey and examination of any works by this Act authorised below high water mark or of the intended site thereof the Alexandra Company shall defray the costs of every such local survey and examination and the amount thereof shall be a debt due to Her Majesty from the said Company and if not paid upon demand may be recovered as a debt due to the Crown with the costs of suit or may be recovered with costs as a penalty is or may be recoverable from the said Company.

Lights on
works.

21. Where the Alexandra Company is authorised by this Act to construct alter or extend any work on in over through or across tidal lands or a tidal water they shall on or near the work during the whole time of the constructing altering or extending thereof exhibit and keep burning at their own expense every night from sunset to sunrise such lights (if any) as the Board of Trade from time to time requires or approves. If the Alexandra Company fail to comply in any respect with the provisions of the present section they shall for each night in which they so fail be liable to a penalty not exceeding twenty pounds.

Alexandra
Company to
exhibit
lights.

22. The Alexandra Company shall at the outer extremity of the works by this Act authorised when completed exhibit and keep burning from sunset to sunrise such lights (if any) as the corporation of Trinity House of Deptford Strond shall from time to time direct.

Abatement
of works
abandoned
or decayed.

23. If any work constructed by the Alexandra Company below high water mark is abandoned or suffered to fall into decay the Board of Trade may abate and remove the work or any part of it and restore the site thereof to its former condition at the expense of that Company and the amount of such expense shall be a debt due from that Company to the Crown and be recoverable accordingly with the costs of suit or may be recovered with costs as a penalty is recoverable from the said Company.

Saving rights
of Crown
under Crown
Lands Act.

24. Nothing contained in this Act or to be done under the authority thereof shall in any manner affect the title to any of the subjects or any rights powers or authorities mentioned in or reserved by sections 20 21 and 22 of the Crown Lands Act 1866 and belonging to or exercisable on behalf of Her Majesty Her heirs or successors.

Unautho-
rised devia-
tion may be
abated.

25. If any deviation which requires the previous consent of the Board of Trade be made without such consent it shall be lawful for the said Board of Trade to abate every such deviation or any part thereof and the cost of every such abatement shall be a debt due from the Alexandra Company to the Crown and be recoverable

accordingly with the costs of suit or may be recovered with costs as a penalty is or may be recoverable from the said Company. A.D. 1883.

26. If the lock and entrance by this Act authorised are not completed within seven years from the passing of this Act then on the expiration of that period the powers by this Act granted to the Alexandra Company for making and completing the same or otherwise in relation thereto shall cease to be exercised except as to so much thereof as is then completed. Period for completion of works.

27. The Alexandra Company or as the case may be the Limited Company may from time to time take and divert into the lock or entrance by this Act authorised and into their existing dock and works water from the River Usk and from the River Ebbw respectively and from the canal formerly belonging to the Monmouthshire Railway and Canal Company and now vested in the Great Western Company. Provided always that the power hereby conferred of taking such water shall not be exercised so as to prejudicially affect the supply of water to the Company's dock or any existing rights powers or privileges of the Great Western Railway Company. Power to take water.

28. The Alexandra Company may from time to time enter on and deepen dredge scour cleanse and improve the bed shore and channel of the river adjoining or near to the lock and entrance by this Act authorised for the purpose of facilitating and improving the access thereto and to the Company's existing dock. Power to dredge &c.

29. The Alexandra Company may in connection with the lock and cut by this Act authorised from time to time appoint and remove dock masters lock masters pier masters meters weighers and other officers and servants. Lock masters &c.

30. The limits within which the powers of any dock master lock master pier master meters weighers officers and servants appointed under any former Act relating to the Company or under this Act may be exercised shall be or (as the case may be) are hereby extended so as to include the dock locks works and premises of the Company and the lock and entrance to be constructed and any lands to be acquired by the Alexandra Company under the powers of this Act and the works and conveniences connected therewith respectively and a distance of one hundred yards riverwards from every or any part thereof respectively. Limits of powers of dock lock and pier masters &c.

31. Nothing in this Act contained shall be deemed to authorise the Alexandra Company either during the execution of the works by this Act authorised or afterwards without the consent of the Newport For preventing obstruction in River Usk.

A.D. 1883.

Harbour Commissioners first had and obtained in writing to make or construct any permanent embankment or wall or other like works between high-water mark and low-water mark in the River Usk other than and except the works which are defined upon a plan signed in duplicate by T D Roberts the copies of which have been deposited in the office of the Clerk of the Parliaments and with the clerk of the peace for the county of Monmouth respectively and whenever the Alexandra Company shall deem it expedient to clear the docks from mud sand or other substances they shall do so by such means as shall be agreed upon between them and the said commissioners or as in case of difference shall be determined by an arbitrator to be appointed as hereinafter mentioned but this provision is not to be construed to apply to the sluicing consequent upon the ordinary locking in and locking out of vessels. Provided always that notwithstanding anything hereinbefore contained it shall be lawful for the Alexandra Company to erect and construct jetties shipping stages and quay walls on the banks or sides of the said River Usk in like manner as but not further or otherwise than they might but for anything in this Act contained erect and construct the same.

Alexandra
Company not
to diminish
depth of
water in
River Usk.

32. If in the execution of the powers of this Act the Alexandra Company shall do or permit to be done by their agents or servants any act matter or thing whereby the depth of water in the tideway of the river shall be to any extent either temporarily or permanently diminished the said Company shall forthwith at their own expense by dredging or otherwise to the reasonable satisfaction of the Newport Harbour Commissioners restore as far as may be practicable the depth of water in the said tideway.

Bye-laws of
Newport
Harbour
Commis-
sioners to
be valid.

33. Notwithstanding the passing of this Act or anything therein contained all rules bye-laws and regulations made or ordained or to be made or ordained by the Newport Harbour Commissioners under the powers in that behalf contained in the thirtieth section of the Act of the sixth year of the reign of King William the Fourth intituled "An Act for regulating preserving and improving the Port " or Harbour of Newport in the County of Monmouth " shall be of as full force and validity as if the works by this Act authorised had been constructed and executed before the passing of the last mentioned Act and the powers of any dock master lock master or pier master appointed by the Company or appointed or to be appointed by the Alexandra Company or by the Limited Company whether such powers are conferred by this or by any previous Act shall so far as the same affect the navigation of the River Usk be exercised

by him subject to the order jurisdiction and control of the harbour master or water bailiff for the time being of the said commissioners. A.D. 1883.

34. Nothing in this Act contained shall extend to prejudice or derogate from any of the rights and privileges of the Newport Harbour Commissioners excepting so far as by this Act is expressly provided. Reserving rights of commissioners.

35. Nothing in this Act contained shall be construed to exempt any vessel which shall go into enter or use the dock of the Company from the rates and duties which the Newport Harbour Commissioners are entitled to levy and receive under the sixty-ninth section of the Act (local and personal) 6 William 4th cap. 66 in respect of every vessel going into entering or using the port or harbour of Newport and the commissioners may have use and exercise all such and the same powers and remedies for ascertaining the tonnage of all such vessels and for demanding receiving and recovering the rates by that Act made payable to them in respect of vessels entering or using the dock or otherwise in relation thereto as are by the said Act granted in respect of such rates and duties to the said commissioners and for such purpose the said dock shall be deemed and taken to be part and parcel of the port and harbour of Newport. Saving powers to commissioners as to rates &c.

36. If at any time hereafter any difference shall arise between the Alexandra Company or the Limited Company and the Newport Harbour Commissioners with respect to any of the provisions of this Act or any matter or thing therein contained such difference shall be referred to the decision of an arbitrator to be agreed upon between such Company and the said commissioners or if they cannot agree then by an arbitrator to be appointed by the Board of Trade upon the application of either party and the costs of the arbitration shall be in the discretion of the arbitrator and his awards or decisions shall be binding and conclusive against both parties. Differences between Company and commissioners.

37. It shall be lawful for the Alexandra Company to demand and take upon or in respect of all ships boats barges and other vessels or craft going into using or resorting to the lock and entrance by this Act authorised or any wharves to be constructed by the Alexandra Company under the powers of this Act and upon or in respect of all goods animals articles merchandise or things and carts carriages and vehicles and persons passing over or using or carried upon or frequenting or resorting to the said lock and entrance or either of them or the said wharves or the works lands buildings conveniences and appliances connected therewith respectively or from time to time acquired or provided by the Alexandra Company Tolls.

A.D. 1883. — under this Act or any of them or any part or parts thereof respectively such and the same tolls rates dues and charges with the like remedies for the recovery thereof as the Company are now authorised to demand and take in respect of their existing dock and the works lands buildings and conveniences connected therewith.

Applying provisions of Act of 1835 as to bye-laws.

38. The provisions of section 73 of the Act of 1835 (Company empowered to make bye-laws) shall extend to and may be exercised with regard to the new lock and entrance by this Act authorised and to the limits as extended by this Act within which the powers of the dock masters lock masters pier masters meters and weighers and other officers and servants of the Alexandra Company or the Limited Company may be exercised and to any lands to be acquired by or for the time being in the occupation of such respective Company under the powers of this Act and to any quays wharves warehouses buildings works or conveniences thereon or connected therewith (the said new lock and entrance extended limits lands quays wharves buildings works and conveniences being hereinafter referred to as "the extended or additional area") and to the Alexandra Company and the Limited Company and all officers and servants of such Companies and all other persons whomsoever in respect thereof respectively and all bye-laws rules and regulations made by the Company or the directors of the Company and subsisting at the passing of this Act or to be hereafter made by the Alexandra Company or the Limited Company shall (unless the contrary be therein provided) extend to and be in force within and with respect to the whole of the extended or additional area and all restrictions penalties and forfeitures by such bye-laws rules or regulations or by the existing Acts of the Company or of the Alexandra Company or any of them imposed upon or for the commission or omission of any acts or offences shall respectively extend and apply to and be payable and recoverable in respect of the like acts or offences whether committed or omitted in upon or with respect to the extended or additional area and generally the extended or additional area shall be deemed and taken to be to all intents and purposes part of the existing undertaking of the Company. But no such bye-laws to be hereafter made shall be of any force or effect with regard to the extended or additional area (except such as relate solely to the Company or their officers or servants) unless and until the same are confirmed in manner provided by the Board of Trade.

Power to stop up part of Stone Road.

39. The Alexandra Company may in connection with and for the purposes of the lock and entrance by this Act authorised stop up and discontinue for traffic so much of the road (hereinafter

referred to as the Stone Road) running along the southern boundary of the Company's property on the east side of their dock as lies to the south westward and southward of the north westward corner of the wharf known as the Rhydney Wharf and upon the stopping up of the same so much as is not now vested in the Company of the site and soil of the portion so to be stopped up of the Stone Road but so far only as the same may be bounded on both sides by land of the Alexandra Company shall be by this Act vested in the Alexandra Company and all public and private rights of way or passage and all other rights across over or along the same shall be by this Act extinguished.

A.D. 1833.

40. The Alexandra Company shall make full compensation to all parties interested in respect of all private rights of way or other private rights (if any) which by the last preceding section are extinguished or interfered with and such compensation shall be settled in manner provided by the Lands Clauses Consolidation Act 1845 with respect to the purchase and taking of lands otherwise than by agreement and for that purpose every right so extinguished or interfered with shall be deemed to be an interest in land.

Compensation to be made in respect of private rights extinguished.

41. The Alexandra Company and the Limited Company respectively may from time to time as and when they think fit close temporarily the existing lock entrance or the lock and entrance by this Act authorised into the existing dock of the Company from the River Usk but so as to interfere as little as may be with the traffic of the Dock.

Power to close existing and new lock temporarily.

42. Subject to the provisions of this Act the Alexandra Company may enter upon take hold and use all or any of the additional lands houses tenements and hereditaments in the parish of St. Woollos shown upon the deposited plans and described in the deposited book of reference or as regards any such lands or hereditaments which are now leased to or occupied by the Company the reversion of or any term or interest not now vested in the Company in any such last-mentioned lands or hereditaments. Provided always that inasmuch as the Company are or claim to be the lessees of the additional lands referred to in this section under certain persons carrying on business in partnership together under the style or firm of and hereinafter referred to as the Tredegar Wharf Company who claim to have a remainder of one day in such lands expectant upon the expiration of the term for which the Company are the lessees thereof and the Company are by their lease or leases of such lands prohibited from applying to Parliament for power to purchase such remainder compulsorily therefore the

Power to purchase additional lands reversions &c.

A.D. 1883. Alexandra Company shall not purchase or acquire any such remainder otherwise than by agreement with the Tredegar Wharf Company or their sequels in estate.

Power to acquire further lands by agreement.

43. In addition to any other lands which by this Act or any other Act the Alexandra Company are authorised to purchase or acquire they may purchase and acquire by agreement and hold any lands not exceeding in the whole twenty acres in the parish of St. Woollos for the purpose of providing further accommodation for their trade and business and for the general purposes of their undertaking.

Period for compulsory purchase of lands.

44. The powers of the Alexandra Company for the compulsory purchase of lands tenements and hereditaments under this Act shall not be exercised after the expiration of five years from the passing of this Act.

Power to Alexandra Company as to use of lands &c.

45. The Alexandra Company may from time to time do all or any of the things and exercise all or any of the powers following (that is to say) :—

(1.) They may upon any lands now belonging to or in the occupation of the Company or acquired by the Alexandra Company under the powers of this Act erect and set up hydraulic and other machinery rails sidings and other works and conveniences for the shipping and unshipping of goods wares merchandise passengers animals articles and things and may from time to time construct and maintain jetties and landing places into and upon the River Usk and the bed and shore thereof :

(2.) They may enter into and carry into effect contracts and agreements with any company or person who may have erected or may be about to erect upon any such lands as aforesaid or otherwise any warehouse depôt or other building in the neighbourhood of the Company's dock or works and the erection or use whereof may be deemed or be likely to be beneficial to the Company's undertaking by this Act vested in the Alexandra Company as to the terms and conditions upon which such warehouse depôt or building shall be erected or built or used :

(3.) They may from time to time sell dispose of and convey or demise any such lands or hereditaments as aforesaid to any railway or other company or companies or persons who may agree to erect thereon warehouses depôts or other buildings or conveniences connected with the Company's dock or beneficial to the Company's undertaking by this Act vested in the Alexandra Company and they may from time to time sell or

demise any superfluous lands vested in or acquired by them under this Act and the provisions of the Lands Clauses Consolidation Act 1845 with respect to the sale of superfluous land shall not apply to any lands or to the Alexandra Company in respect of any lands which they may so sell dispose of convey or demise : A.D. 1883.

(4.) They may (notwithstanding anything in section 23 of the Harbours Docks and Piers Clauses Act 1847) from time to time lease or grant the use or occupation of or easements in and rights over or affecting any warehouses buildings wharves yards cranes machines or other conveniences or of any lands for the time being acquired or provided by them under this Act upon and subject to such terms and conditions (pecuniary or otherwise) and for such period or periods as they think fit.

46. During the continuance of any lease granted or to be granted to the Limited Company by the Alexandra Company under the leasing agreement of 1873 or this Act all works executed and all lands acquired and all machinery rails sidings and other works conveniences and appliances jetties and landing places erected set up or constructed and the benefit of all leases conveyances contracts or agreements granted or entered into by the Alexandra Company under the powers of this Act and all powers and authorities exercisable and enjoyable by that Company under the provisions of this Act shall be deemed to be part of the undertaking of that Company or (as the case may be) powers and authorities exercisable and enjoyable by that Company for carrying on their undertaking within the meaning of the recited lease of the 16th day of December 1879 and shall be deemed to be included in and to be demised to the Limited Company by that lease accordingly.

Works, &c.
of the
Alexandra
Company
under this
Act to be
deemed to be
included in
lease of 1879
to the
Limited
Company.

47. The London and North Western Railway Company shall have power to use with their own engines carriages and servants any railways or tramways constructed or to be constructed by the Company or the Alexandra Company in connection with the dock or works of the Company so as to ensure to the London and North Western Railway Company a sufficient communication at all suitable times to and from the dock and works of the Company for the unloading and loading of minerals and merchandize provided that such use shall be subject to the reasonable bye-laws and regulations of the Company and the Alexandra Company or as the case may be the Limited Company.

Power to
the London
and North
Western
Railway
Company to
use railways.

The terms and conditions pecuniary and otherwise upon which such use shall be enjoyed shall if not agreed upon between the Alexandra Company or as the case may be the Limited Company

A.D. 1883. — and the London and North Western Railway Company be determined by an arbitrator to be appointed on the application of either party by the Board of Trade.

Power to
Great
Western
Railway
Company to
use railways.

48. In addition to any other powers the Great Western Railway Company (hereinafter referred to as the Great Western Company) now possess over or with respect to the railways of the Alexandra Company the Great Western Company shall have power to use with their own engines carriages and servants any railways which the Alexandra Company have constructed or may hereafter construct under the powers of the Act of 1882 or in connection with the south dock and works by that Act authorised so as to ensure to the Great Western Company sufficient communication at all suitable times to and from the said dock and works for the unloading and loading of minerals and merchandize provided that such use shall be subject to the reasonable bye-laws and regulations of the Alexandra Company or as the case may be of the Limited Company and the Alexandra Company and the Limited Company respectively shall afford all requisite facilities for the purpose of giving effect to this enactment.

Terms of
user.

49. The terms and conditions pecuniary and otherwise upon which such use under the last preceding Section shall be enjoyed shall if not agreed upon between the Alexandra Company and the Limited Company and the Great Western Company be determined by an arbitrator to be appointed on the application of either Company by the Board of Trade.

Powers to
Great
Western
Company
as to traffic
to wharves
&c.

50. From and after the time of vesting the Great Western Company shall also have the right for the purpose of giving effect to the agreement dated 3rd May 1854 referred to in section 39 of the Newport (Monmouthshire) Docks Act 1854 and to any other agreement now binding the Company in that behalf to carry traffic by their engines carriages and servants over the dock lines of the Company to or from the several wharves and shipping places to the south of Jack's Pill on the River Usk on payment to the Alexandra Company or to the Limited Company as the case may be by the owners consignors or consignees of the traffic so carried of the tolls or dues payable under such agreements respectively for the passage of such traffic over the said dock lines provided that such use shall be subject to the reasonable bye-laws and regulations of the Alexandra Company or as the case may be of the Limited Company.

Accounts to
be rendered.

51. The Great Western Company shall from time to time render to the Alexandra Company or the Limited Company as the case may be full true and particular accounts of all traffic conveyed by them under the powers granted by the last preceding section and

shall from time to time so far as may be reasonably necessary permit the Alexandra Company or as the case may be the Limited Company to examine and inspect all books vouchers and papers necessary for verifying such accounts. A.D. 1883.

52. From and after the time of vesting the Alexandra Company and the Limited Company respectively shall according to their respective powers afford to the Great Western Company all reasonable and proper facilities for the receiving forwarding and delivery of traffic to and from the several docks quays railways and other works belonging to or leased by the Alexandra Company and the Limited Company or either of them and for the reception and return of all carriages trucks and other vehicles. Facilities to
Great
Western
Company.

53. So long as the Great Western Company remain shareholders or proprietors of stock in the Alexandra Company the Great Western Company shall in virtue of the shares or stock so held by them including the shares or stock representing the shares or stock now held by them in the capital of the Company have all the powers rights and privileges (except in regard to voting for the election of directors of the Alexandra Company) and be subject to all the obligations and liabilities of proprietors of like shares or stock in the Alexandra Company. Powers to
Great
Western
Company in
respect of
shares and
stock.

The Great Western Company during such period as aforesaid may by writing under their common seal from time to time appoint some person to attend any general meeting of the Alexandra Company and such person shall except as aforesaid have all the privileges and powers attaching to the holders of like shares or stock at such meetings.

54. In addition to the power conferred on the Great Western Company by section 104 of the Alexandra Newport Dock Act 1865 the Great Western Company so long as they are shareholders or proprietors of stock in the Alexandra Company to the amount at least of twenty thousand pounds beyond the amount which they held in that Company at the passing of this Act may nominate or appoint one person (whether a shareholder of the Alexandra Company or of the Great Western Company or not) to be a director of the Alexandra Company in addition to the other directors of the Alexandra Company for the time being and the Great Western Company may from time to time remove any such director and appoint another person to be a director of the Alexandra Company in his stead and every such appointment and removal shall be by writing under the seal of the Great Western Company. Any director so nominated or appointed shall have the same powers Power to
Great
Western
Company to
appoint a
director of
Alexandra
Company.

A.D. 1883. — and privileges duties and liabilities as the other directors of the
Alexandra Company.

Power to
raise addi-
tional capital
by ordinary
shares or
stock.

55. The Alexandra Company may for the purposes of this Act other than the transfer of the undertaking of the Company raise additional capital not exceeding in the whole ninety thousand pounds by the creation and issue of ordinary shares or stock but the said Company shall not issue any share of less nominal value than twenty pounds nor shall any share vest in the person or corporation accepting the same unless and until a sum not being less than one-fifth of the amount of such share shall have been paid in respect thereof.

Power to
borrow.

56. The Alexandra Company may in respect of the additional capital of ninety thousand pounds which that Company are by this Act authorised to raise from time to time borrow on mortgage of the undertaking any sum not exceeding in the whole thirty thousand pounds and of that sum they may borrow not exceeding ten thousand pounds in respect of every thirty thousand pounds of such additional capital but no part of any such sum of ten thousand pounds shall be borrowed until shares for the thirty thousand pounds portion of capital in respect of which it is to be borrowed are issued and accepted and one-half of such portion of capital is paid up and the Alexandra Company has proved to the justice who is to certify under section 40 of the Companies Clauses Consolidation Act 1845 before he so certifies that shares for the whole of so much of such portion of additional capital as is to be raised by means of shares have been issued and accepted and that one-half thereof has been paid and 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 until stock for one-half of so much of such portion of additional capital as is to be raised by means of stock is fully paid up and the Alexandra Company have proved to such justice as aforesaid before he so certifies that such shares or stock as the case may be were issued and accepted in good faith and paid up as aforesaid and are held by the persons or corporations to whom the same were issued or their executors administrators successors or assigns and also so far as the said additional capital is raised by shares 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 Alexandra Company and of such other evidence as he shall think sufficient he shall grant a certificate that the proof aforesaid has been given which certificate shall be sufficient evidence thereof.

A.D. 1883.

57. All mortgages granted by the Alexandra Company in pursuances of the powers of any Act of Parliament before the passing of this Act and subsisting at the passing hereof shall during the continuance of such mortgages and subject to the provisions of the Acts under which such mortgages were respectively granted have priority over any mortgages granted by virtue of this Act.

Existing mortgages to have priority.

58. The Alexandra Company may create and issue debenture stock subject to the provisions of Part III. of the Companies Clauses Act 1863 but notwithstanding anything therein contained the interest of all debenture stock at any time after the passing of this Act created and issued by the said Company and the interest of all mortgages at any time after the passing of this Act granted by the said Company shall rank *pari passu* and such interest shall have priority over all principal moneys secured by such mortgages.

Power to create debenture stock.

59. All money raised or to be raised by the Alexandra Company on mortgage or debenture stock under the provisions of this Act shall have priority against the said Company and the property from time to time of the said Company over all other claims on account of any debts incurred or engagements entered into by them after the passing of this Act. Provided always that this priority shall not affect any claim against the said Company or their property in respect of any rent-charge granted or to be granted by the said Company in pursuance of the Lands Clauses Consolidation Act 1845 or the Lands Clauses Consolidation Acts Amendment Act 1860 or in respect of any rent or sum reserved by or payable under any lease granted or made to the said Company in pursuance of any Act relating to the said Company which is entitled to rank in priority to or *pari passu* with the interest on the mortgages or debenture stock of the said Company nor shall anything in this section contained affect any claim for land taken used or occupied by the said Company for the purposes of the said Company's undertaking and works or injuriously affected by the construction thereof or by the exercise of any powers conferred on the said Company.

Priority of mortgages and debenture stock over other debts.

60. All money raised by the Alexandra Company under this Act whether by shares or stock or by mortgages or debenture stock shall be applied only for purposes of this Act or of the Act of 1882.

Application of capital.

61. The Alexandra Company may from time to time apply for or towards all or any of the purposes of this Act any sums of money which they have already raised or are authorised to raise by any of their Acts and which are not required for the purposes (if any) to which they are by those Acts made specially applicable.

Alexandra Company may apply funds.

A.D. 1883.

Saving
rights of the
Crown in the
shore.

62. Nothing contained in this Act shall authorise the Alexandra Company to take use or in any manner interfere with any portion of the shore or bed of the sea or of any river channel creek bay or estuary or any right in respect thereof belonging to the Queen's Most Excellent Majesty in right of Her Crown, and under the management of the Board of Trade without the previous consent in writing of the Board of Trade on behalf of Her Majesty (which consent the Board of Trade may give) neither shall anything in this Act contained extend to take away prejudice diminish or alter any of the estates rights privileges powers or authorities vested in or enjoyed or exercisable by the Queen's Majesty Her heirs or successors.

Provision for
Merchant
Shipping
Act and
general Acts.

63. Nothing in this Act contained shall exempt any dock or company from the provisions of the Merchant Shipping Act 1854 or any general Acts relating to docks or dues on shipping or on goods carried in ships now in force or which shall be passed during the present or any future session of Parliament or from any future revision or alteration under the authority of Parliament of the dock rates or dues by this Act authorised.

Costs of Act.

64. 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 as to one moiety thereof by the Company and as to the other moiety thereof by the Alexandra Company.

The SCHEDULE referred to in the foregoing Act.

A.D. 1883.

HEADS OF AGREEMENT made the fifteenth day of December one thousand eight hundred and eighty-two between the Newport Dock Company (hereinafter called "The Newport Company") of the one part and the Alexandra (Newport and South Wales) Docks and Railway Company and the Newport (Alexandra) Dock Company Limited (hereinafter called "The Alexandra Companies") of the other part,

1. The whole of the lands property assets rights powers liabilities and undertaking of the Newport Company (including any property held by trustees for that Company) to be from the first day of January One thousand eight hundred and eighty-four transferred to and vested in the Alexandra Companies according to their respective interests in the Alexandra Docks.

2. The pecuniary liabilities of the Newport Company (except liabilities under leases and agreements for lands and water rights and with the contractor for labour and the payments under which are to be cleared by the Newport Company up to the date of Transfer) are guaranteed by that Company not to exceed at the date of transfer ninety-five thousand pounds mortgages four thousand pounds or thereabouts to the Great Western Railway Company for cash advanced for making new railways and works under an agreement dated fourteenth June one thousand eight hundred and eighty (all instalments to date of transfer being duly paid by the Newport Company) and five thousand seven hundred and thirty-two pounds other cash liabilities over and above the cash credits at same date.

3. The Alexandra Companies to take over the engagements with the staff of the Newport Company at the date of transfer all of which are determinable at not exceeding six months notice.

4. The working and-maintenance of the Newport Company's undertaking to be continued in the usual way up to the date of transfer for the benefit of the Newport Company. The stock stores and plant to be handed over to the Alexandra Company to be in as good condition and of equal value to the present stock stores and plant reasonable wear and tear excepted.

5. The Alexandra Companies to pay for the property and undertaking of the Newport Company one hundred and forty-nine thousand two hundred and sixty-eight pounds in stock of the Alexandra (Newport and South Wales) Docks and Railway Company (part of a sum of one hundred and fifty thousand pounds to be issued by that Company) ranking equally with the two hundred thousand pounds shares which under that Company's Act of one thousand eight hundred and eighty-two are to be converted into

A.D. 1883.

B preference stock and with the benefit of the four and a half per cent. interest payable under Section 19 of that Act and to be converted into like B stock when the conversion of the two hundred thousand pounds takes place the net profits mentioned in the last mentioned section to include the net profits of the Newport Company.

6. If there be any pecuniary liabilities of the Newport Company (other than liabilities excepted in Clause 2 of this agreement) in excess of the ninety-five thousand pounds mortgages and the five thousand seven hundred and thirty-two pounds therein mentioned and the said debt to the Great Western Railway Company as above mentioned the same is to be paid out of or deducted from the stock to be paid under Clause 5.

7. The Newport Company to distribute the stock receivable under Clause 5 (but subject to any deduction under Clause 6) amongst its shareholders in the following ratio:—

	£	s.	d.
1,500 first preference shares at £40 10s. per share	60,750	0	0
5,343 second preference shares at £13 10s. per share	72,130	10	0
1,311 original shares at £12 10s. per share -	16,387	10	0
	<hr/>		
	£149,268	0	0
	<hr/>		

Provided always that the distribution herein provided for shall be subject to such modifications if any as the Newport Company shall determine but no alteration in the mode or proportions of distribution shall affect the other provisions of this agreement as between the Companies parties hereto.

8. This agreement to be subject to the approval of a special meeting of the shareholders of the respective Companies and to the sanction of Parliament in the ensuing session (one thousand eight hundred and eighty-three) and to the granting to the Alexandra (Newport and South Wales) Docks and Railway Company of the necessary Parliamentary authority for increasing their capital both parties to use their best endeavours to obtain such sanction and authority in the Bill which the Newport Company have given notice of their intention to promote. The parties to this agreement to have joint control of such Bill.

9. If such sanction and authority are not obtained in the ensuing session the same are to be applied for by an Act to be jointly promoted by the two parties at their joint expense in the session of one thousand eight hundred and eighty-four on the same conditions and in that case the date of transfer to be postponed to the first January one thousand eight hundred and eighty-five. If the clauses in the Bill of 1884 for transfer of the Newport Dock are rejected the Newport Company are to be at liberty to proceed separately for the other parts of the Bill (which may contain the same powers and provisions as the Bill of 1883) without prejudice to the rights of the Alexandra Companies to oppose.

10. If such sanction and authority are obtained all the costs of both parties of and incident to the application for the same to be borne in equal shares

[46 & 47 VICT.]

Newport Dock (Transfer)
Act, 1883.

[Ch. clxxix.]

between the Newport Company and the Alexandra Companies all the costs and expenses relating to the Newport Company's Bill in the session one thousand eight hundred and eighty three (although relating to other matters) to be deemed costs within the meaning of this article.

A.D. 1883.
—

For the Alexandra Companies

(Signed) GEORGE ELLIOT.

For the Newport Dock Company

(Signed) CHARLES LYNE.

LONDON: Printed by EYRE and SPOTTISWOODE,
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