



## CHAPTER xxi.

An Act to empower the Ardrossan Harbour Company to raise further moneys. A.D. 1892.  
[20th May 1892.]

**W**HEREAS the Ardrossan Harbour Company (hereinafter called the Company) were incorporated by the Ardrossan Harbour (Sale and Transfer) Act 1886 (hereinafter called the Act of 1886) and by that Act the Harbour of Ardrossan and the docks breakwaters lands railways sidings tramways buildings and other works plant and whole stock effects and conveniences connected therewith and the tolls rates dues and charges and rights powers privileges and authorities (hereinafter called the Harbour) which were then vested in the Right Honourable Archibald William Montgomerie Earl of Eglinton and Winton as the heir of entail in possession or as an individual were sold and transferred to the Company :

And whereas it is expedient that the Company should be empowered to raise additional capital for the purpose of defraying their outstanding liabilities and for executing further works necessary for the equipment of the Harbour :

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 :—

1. This Act may be cited as the Ardrossan Harbour Act 1892. Short title<sup>12</sup>
2. The clauses and provisions of the Companies Clauses Consolidation (Scotland) Act 1845 with respect to the following matters (that is to say) :— Partial incorporation of general Acts.
  - 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 ;

[Price 3d.]

A.D. 1892.

The forfeiture of shares for non-payment of calls ;  
 The remedies of creditors of the Company against the shareholders ;  
 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 :

Part I. (relating to cancellation and surrender of shares) and Part II. (relating to additional capital) of the Companies Clauses Act 1863 are except where expressly varied by this Act incorporated with and form part of this Act.

Power to Company to raise additional capital.

3. The Company may subject to the provisions of Part II. of the Companies Clauses Act 1863 raise any additional capital not exceeding in the whole the sum of seventy-five thousand pounds by the issue at their option of new ordinary shares or stock or new preference shares or stock or wholly or partially by any one or more of those modes respectively but the Company shall not issue any share of less nominal value than ten 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.

Except as otherwise provided new shares or stock to be subject to the same incidents as other shares or stock :

4. Except as by this Act otherwise provided the capital in new shares or stock created by the Company under this Act and the new shares or stock therein and the holders thereof respectively shall be subject and entitled to the same powers provisions liabilities rights privileges and incidents whatsoever in all respects as if that capital were part of the now existing capital of the Company of the same class or description and the new shares or stock were shares or stock in that capital.

And to form part of the capital of the Company.

5. The capital in new shares or stock so created shall form part of the capital of the Company.

Dividends on new shares or stock.

6. Every person who becomes entitled to new shares or stock shall in respect of the same be a holder of shares or stock in the Company and shall be entitled to a dividend with the other holders of shares or stock of the same class or description proportioned to the whole amount from time to time called and paid on such new shares or to the whole amount of such stock as the case may be.

7. If any money is payable to a shareholder mortgagee or debenture stockholder being a minor idiot or lunatic the receipt of the guardian or committee of his estate or of his tutor or curator or curator bonis shall be a sufficient discharge to the Company.

Receipt clause in case of persons not sui juris.

8. Except as otherwise expressly provided by the resolution creating the same no person shall be entitled to vote in respect of any new shares or stock to which a preferential dividend shall be assigned.

Restriction as to votes in respect of preferential shares or stock.

9. Subject to the provisions of any Act already passed by which the Company are authorised to raise capital by new shares or stock and to the provisions of this Act the Company may if they think fit raise by the creation and issue of new shares or stock of one and the same class all or any part of the aggregate capital which they are by such other Act and this Act respectively authorised to raise by the creation and issue of new shares or stock.

New shares or stock raised under this Act and any other Act of past Sessions may be of same class.

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

Application of moneys raised by Company.

11. 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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