



### CHAPTER cl.

An Act to empower the Blackpool and Fleetwood Tramroad Company to raise additional Capital and for other purposes. A.D. 1898.  
[25th July 1898.]

**W**HEREAS the Blackpool and Fleetwood Tramroad Company (in this Act called "the Company") were incorporated by the Blackpool and Fleetwood Tramroad Act 1896 (in this Act referred to as "the Act of 1896") and were thereby empowered to construct a tramroad and tramway to connect Blackpool and Fleetwood in the county of Lancaster :

And whereas it is expedient that the Company should be authorised to raise additional capital for the purposes of their undertaking :

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 :—

1. This Act may be cited for all purposes as the Blackpool and Fleetwood Tramroad Act 1898 and the Act of 1896 and this Act may be cited together as the Blackpool and Fleetwood Tramroad Acts 1896 and 1898. Short title.

2. The following parts of Acts are except where expressly varied by this Act incorporated with and form part of this Act (that is to say) :— Incorporation of general Acts.

The provisions of the Companies Clauses Consolidation Act 1845 with respect to the following matters (that is to say) :—

The distribution of the capital of the Company into shares ;

The transfer or transmission of shares ;

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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 borrowed money into capital ;  
The consolidation of shares into stock ; and  
The provision to be made for affording access to the special Act :

And 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 subsequent Acts.

Interpretation.

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

The expression "the undertaking" shall mean the undertaking of the Company as authorised by the Act of 1896 :

For the purposes of this Act the word "contingencies" in section one hundred and twenty-two of the Companies Clauses Consolidation Act 1845 shall be construed to include the contingency of the undertaking being sold to the local authority under section forty-three of the Tramways Act 1870 at a sum less than the aggregate amount of the capital and debts of the Company.

Power to make agreements for supply of electricity.

4. The Company may enter into and carry into effect agreements for the supply of electrical energy in bulk by the Company to any local authority company or person authorised to supply electricity outside the borough of Blackpool and the urban district of Fleetwood under the provisions of the Electric Lighting Act 1882.

Power to raise additional capital.

5. The Company may subject to the provisions of Part II. of the Companies Clauses Act 1863 raise by the creation and issue of new shares any additional capital not exceeding in the whole sixty thousand pounds and such new shares may be wholly or partially ordinary shares or wholly or partially preference shares as the Company think fit but the Company shall not issue any

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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 Provided always that notwithstanding anything contained in section 17 of the Companies Clauses Act 1863 any new ordinary shares issued under the powers of this Act shall if the existing ordinary shares of the Company are at a premium be offered to the then holders of the existing ordinary shares in the proportions prescribed by that section but at such price or sum as the directors of the Company shall determine.

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6. One-fifth of the amount of a share shall be the greatest amount of a call and two months at least shall be the interval between successive calls and three-fifths of the amount of a share shall be the utmost aggregate amount of calls made in any year upon any share :

Calls and instalments.

If by the conditions of allotment of any share the whole or part of the balance due in respect thereof subsequent to or other than the amount paid on application shall be made payable by instalments every such instalment shall when due be paid to the Company by the person who for the time being shall be the registered holder of the share and such instalments shall be deemed to be calls within the meaning of the provisions of the Companies Clauses Consolidation Act 1845 with respect to the payment of subscriptions and the means of enforcing the payment of calls and of Part I. of the Companies Clauses Act 1863 with respect to the cancellation and surrender of shares and such provisions shall apply thereto accordingly.

7. 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 created by the Company under this Act to which a preferential dividend shall be assigned.

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

8. If any money be payable to a shareholder or mortgagee or debenture stockholder being a minor idiot or lunatic the receipt of the guardian or committee of his estate shall be a sufficient discharge to the Company for the same.

Receipts on behalf of incapacitated persons.

9. The Company may in respect of the additional capital of sixty thousand pounds which they are by this Act authorised to raise from time to time borrow on mortgage of the undertaking

Power to borrow.



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For appointment of a receiver.

**10.** Section 18 of the Act of 1896 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 that section. The mortgagees of the Company may enforce payment of arrears of interest or principal or principal and interest due on their mortgages by the appointment of a receiver and 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 shall be made shall not be less than six thousand pounds in the whole.

Debenture stock.

**11.** The Company may create and issue debenture stock subject to the provisions of Part III. of the Companies Clauses Act 1863 and of section 19 of the Act of 1896.

Priority of principal moneys

**12.** The principal moneys secured by all mortgages granted by the Company in pursuance of the powers of any Act of

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Parliament before the passing of this Act and subsisting at the passing hereof shall during the continuance of such mortgages have priority over the principal moneys secured by any mortgages granted by virtue of this Act. A.D. 1898.  
 secured by existing mortgages.

**13.** 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.

**14.** 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 tramways in the event of their being purchased by the local authority under the forty-third section of the Tramways Act 1870. Endorsement of notice of power of future purchase by the local authority.

**15.** All moneys raised under this Act whether by shares debenture stock or borrowing shall be applied only for the general purposes of the Company's undertaking being in every case purposes to which capital is properly applicable. Application of moneys.

**16.** No interest or dividend shall be paid out of any share or loan capital which the Company are by this Act authorised to raise to any shareholder on the amount of the calls made in respect of the shares held by him. Provided always that 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.

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

**18.** Nothing herein contained shall be deemed or construed to exempt the Company or the tramways from the provisions of any general Act relating to tramways now in force or which may hereafter pass during this or any future session of Parliament or from any future revision or alteration under the authority of Provision as to general Tramway Acts.

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by the Company.

Costs of Act. **19.** All costs charges and expenses of and preliminary and  
incident to the preparing for obtaining and passing of this Act  
or otherwise in relation thereto shall be paid by the Company.

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