



Dunham Bridge (Amendment) Act 1994

CHAPTER viii

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ELIZABETH II**1994 CHAPTER viii**

An Act to provide for the amendment of the existing constitution of the Dunham Bridge Company; to authorise the eventual dissolution of the Company and the vesting of its undertaking in a company registered under the Companies Act 1985; to provide for the vesting of further land in the Company and for the vesting of exchange land; to provide for new works constructed on the land so vested in the Company and on other land acquired by them to form part of the undertaking; to prescribe the level of tolls recoverable from users of Dunham Bridge and to modify the Transport Charges &c. (Miscellaneous Provisions) Act 1954 in its application to the undertaking; to amend or repeal certain of the local statutory provisions applicable to the undertaking; and for related purposes. [5th July 1994]

WHEREAS—

(1) By an Act passed in the eleventh year of the reign of His late Majesty King George IV intituled “An Act for building a Bridge over the River Trent, from Dunham, in the County of Nottingham, to the opposite Shore, in the County of Lincoln” (hereinafter called “the Act of 1830”) the Dunham Bridge Company (hereinafter called “the Company”) were incorporated and authorised to construct the said bridge (hereinafter called “Dunham Bridge”) and to levy tolls for passage thereover:

1830 c. lxvi.

(2) The share capital of the Company is now £14,250:

(3) Dunham Bridge continues to serve the needs of an increasing volume of traffic and since the constitution of the Company as embodied in the Act of 1830 hinders the effective management of the undertaking it is expedient that the existing constitution of the Company be amended by the incorporation of provisions of the Companies Clauses Consolidation Act 1845 and the Companies Clauses Act 1863 and other provisions, that provision be made, if the Company should so resolve, for the Company to be dissolved and their undertaking transferred to a company registered under the Companies Act 1985 and that provisions in the Act of 1830 should be repealed:

1845 c. 16.
1863 c. 118.

1985 c. 6.

(4) For the convenience of traffic using Dunham Bridge it is expedient that the Company should provide on the east side of the bridge a site for improved toll collection facilities and that these facilities when constructed should form part of the undertaking:

1965 c. 64.

(5) Part of the land so required is in unknown ownership and registered as common under the Commons Registration Act 1965 and it is expedient to provide for the vesting of that land free from existing rights and for the provision of exchange land:

1861 c. 70.

(6) The cost of maintaining and eventually replacing Dunham Bridge continues to increase and it is therefore expedient that, notwithstanding the provisions of the Locomotive Act 1861 (which have the effect of imposing inappropriate limits on the levels of toll which can be imposed at Dunham Bridge), the tolls recoverable in respect of traffic using Dunham Bridge may be up to the amounts allowed by the Act of 1830:

(7) It is expedient that the other provisions of this Act be enacted:

(8) The objects of this Act cannot be attained without the authority of Parliament:

(9) A plan showing the lands which are to be vested under the authority of this Act and the exchange land, and a book of reference to that plan containing the names of the occupiers and (so far as ascertainable) the owners of those lands, has been deposited in the office of the Clerk of the Parliaments and in the Private Bill Office of the House of Commons and with the Chief Executive of Lincolnshire County Council, which plan is in this Act referred to as “the deposited plan”:

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: —

PART I

PRELIMINARY

- Short title. 1. This Act may be cited as the Dunham Bridge (Amendment) Act 1994.
- Interpretation. 2.—(1) In this Act, unless otherwise expressly provided or the context otherwise requires—
- 1830 c. lxvi. “the Act of 1830” means the Act 11 Geo. 4 c. lxvi;

- “the Act of 1845” means the Companies Clauses Consolidation Act 1845; PART I
—cont.
- “the Act of 1863” means the Companies Clauses Act 1863; 1845 c. 16.
- “the appointed day” means such day as the Company may appoint for the purposes of section 51 of this Act; 1863 c. 118.
- “the Company” means the Dunham Bridge Company;
- “Dunham Bridge” means the bridge of the Company authorised by the Act of 1830 together with the approaches thereto extending on either side of the river Trent for a distance of 180 yards from the centre of the river and all toll booths or other toll collection facilities constructed on the said bridge or approaches;
- “the registered company” means such company, registered under the Companies Act 1985, as may be formed by the Company under section 50 (Formation of registered company) of this Act; 1985 c. 6.
- “share” means share in the capital of the Company and includes stock except where a distinction between stock and shares is expressed or implied; and “share capital” shall be construed accordingly;
- “the undertaking” means the undertaking of the Company, or so much of the undertaking of any successor as comprises Dunham Bridge and any alteration or renewal thereof, and includes all the lands, easements, rights, signals, offices and other assets of whatever description for the time being held or used by the Company, or such successor, in connection with Dunham Bridge.

(2) For the purposes of this Act a special resolution of the Company means a resolution passed by a majority of not less than three quarters of such of the members of the Company as (being entitled to do so) vote (whether in person or by proxy) at a meeting of the Company of which not less than 21 days’ notice, specifying the intention to propose the resolution, has been given.

PART II

CONSTITUTION OF COMPANY

3. Notwithstanding the repeals effected by section 61 (Repeals and consequential amendments) of this Act the Company shall remain incorporated with the same name and, subject to section 21 (Missing shareholders) of this Act, the same share capital as immediately before the coming into force of this Act, but the affairs of the Company shall henceforth be managed in accordance with the provisions of this Act and accordingly —

- (a) the existing shares of the Company shall, subject to the said section 21, remain vested in the same persons as they were immediately before the coming into force of this Act but shall be deemed to have been issued under the provisions of this Act and any rights and liabilities previously attaching to those shares shall, so far as they are inconsistent with the provisions of this Act, cease to have effect;
- (b) those persons who comprised the Committee of Management of the Company immediately before the coming into force of this Act are hereby appointed the directors of the Company for the purposes of this Act;
- (c) all other officers of the Company shall continue in office as if they had been appointed by the directors of the Company under this Act until they are removed therefrom in accordance with the provisions of this Act;

Company to continue.

PART II
—cont.

- (d) things done by the Company under the Act of 1830 shall be deemed to have been done under the equivalent provision of this Act:

Provided that, subject to paragraphs (b) and (c) above, nothing in this Part shall affect the rights and liabilities of the Company in relation to any person who is not a member of the Company in respect of anything done before the coming into force of this Act.

Incorporation of
enactments.

4.—(1) Subject to the provisions of this Part the following enactments are incorporated with this Act:—

- (a) the Act of 1845, except sections 56 to 60 (which relate to the conversion of borrowed money into capital), section 80 (which relates to the manner of ascertaining a majority of votes), sections 85 and 86 (which relate to the qualifications and interests of directors), sections 101 to 119 (which relate to auditors and accounts), sections 124 to 127 (which relate to byelaws) and sections 142 to 156 (which relate to recovery of damages and penalties);
- (b) Part I (relating to cancellation and surrender of shares), Part II (relating to additional capital), except the provisions thereof which limit the rate of dividend or interest on preference capital, and Part III (relating to debenture stock) of the Act of 1863 except section 34 thereof:

Provided that—

- (i) section 90 of the Act of 1845 (which relates to the powers of the directors), as so incorporated, shall have effect as if at the end thereof there were added the following sentence: “A resolution passed at any such general meeting shall require a majority of not less than three quarters of such of the members of the Company as (being entitled to do so) vote (whether in person or by proxy) at the meeting”;
- (ii) section 98 of the Act of 1845 (which requires proceedings to be entered in books), as so incorporated, shall have effect as if after the words “shall be signed by the chairman of such meeting” there were inserted the words “or of the next succeeding meeting”;
- (iii) section 14 of the Act of 1863 (which relates to dividends on preference capital), as so incorporated, shall have effect as if—
- (A) after the words “each year” there were inserted the words “or out of the unappropriated profits from previous years or partly out of the one and partly out of the other”; and
- (B) before the words “profits available” there were inserted the word “such”;
- (iv) section 122 of the Act of 1845 (which authorises the creation of a contingency fund), as so incorporated, shall have effect as if for the words from “as they” to the end of the section there were substituted the words “by way of reserve as they may think proper, and may divide the balance only among the shareholders”;
- (v) section 22 of the Act of 1863 (which contains regulations as to the creation and issue of debenture stock), as so incorporated, shall have effect as if the words “and to the same amount as” were omitted.

(2) In the construction of the enactments so incorporated with this Act the expression “the company” shall mean the Company.

(3) Nothing in this section affects the operation of section 718 of the Companies Act 1985 (which applies certain provisions of that Act to unregistered companies).

PART II
—cont.
1985 c. 6.

5.—(1) The Company may from time to time by ordinary resolution authorise any of the alterations in the share capital of the Company mentioned in subsection (2) below.

Share capital.

(2) The alterations referred to in subsection (1) above are—

- (a) any increase in the share capital of the Company by such sum to be divided into shares of such amount as the resolution prescribes;
- (b) any consolidation and division of the share capital into shares of a greater nominal value;
- (c) any sub-division of the share capital into shares of a smaller nominal value; and
- (d) any cancellation of shares (being shares which, at the date of the passing of the resolution, have not been taken up or agreed to be taken up) together with the diminution of the share capital by the amount of the shares so cancelled.

(3) Any resolution under subsection (1) above shall include provision as to the incidents attaching to the shares to which it relates and in particular shall, whenever appropriate, make provision as to the relative rights attaching on the one hand to those shares and on the other to the remaining shares in the Company.

(4) If on an alteration of the sort mentioned in subsection (2)(b) or (c) above any fractions arise, they shall be dealt with in such way as the directors may determine including by way of sale of shares representing those fractions, the proceeds of such sale being distributed pro rata among those members of the Company who would otherwise have been entitled to the fractions.

6. Subject to and in accordance with the provisions of this Act, the Company may from time to time raise by the creation and issue of loan capital or by borrowing, whether secured or unsecured, such sums as they may require for the purposes of the undertaking.

Loan capital and borrowing powers.

7.—(1) The Company may, in accordance with the provisions of this section, purchase its own shares of any class (including any redeemable shares) at any price (whether at par or above or below par) and so that any shares to be so purchased may be selected in any manner whatsoever.

Purchase of own shares.

(2) The powers of this section—

- (a) are subject to any relevant special rights attached to any class of shares; and
- (b) shall be exercised in accordance with the provisions of Chapter VII of Part V of the Companies Act 1985 (which relate to the purchase of its own shares by a company registered under that Act).

(3) In its application to the Company the said Chapter VII shall have effect as if—

- (a) reference to any account or reserve maintained by the Company included any equivalent account or reserve maintained by the Company pursuant to this Act;

- PART II
—*cont.*
- (b) reference to any special resolution were to a special resolution of the Company as defined in section 2 (2) of this Act; and
- (c) the Company were a private company limited by shares and registered under the said Act of 1985.
- Power to reduce capital. **8.**—(1) The Company may, in accordance with the provisions of this section, by special resolution reduce its share capital, any capital redemption reserve and any share premium account in any way.
- 1985 c. 6. (2) The powers of this section shall be exercised in accordance with the provisions of Chapter IV of Part V of the Companies Act 1985 (which relate to the reduction of the share capital of companies registered under that Act).
- Investment powers. **9.** The Company may (whether in the name of the Company or of any nominee for the Company) invest and deal with the monies of the Company not immediately required for the purposes of the undertaking in such manner as may from time to time be determined and may (whether in the name of the Company or of such nominee) hold or otherwise deal with any investments so made.
- General powers of Company. **10.** In addition to powers conferred on the Company by any enactment (including this Act), the Company may do all such things as in the opinion of the directors are incidental to, or conducive to the attainment of, the profitable operation of the undertaking.
- Debenture stock. **11.** Notwithstanding anything contained in the provisions of Part III of the Act of 1863, the interest on all debenture stock and on all mortgages at any time after the passing of this Act created and issued or granted by the Company under this or any subsequent Act shall, subject to the provisions of any subsequent Act, rank *pari passu* (without respect to the dates of the securities or of the Acts of Parliament or resolutions by which the stock and mortgages were authorised) and shall have priority over all principal monies secured by such mortgages. Notice of the effect of this enactment shall be endorsed on all mortgages and certificates of debenture stock issued after the passing of this Act.
- Redeemable stock. **12.**—(1) The directors may from time to time by virtue of this Act and without further or other sanction or authority issue, so as to be redeemable at such times and in such manner and on and subject to such terms and conditions and to bear dividends or interest at such rate or rates as the directors at the time of the issue thereof determine, any preference shares or debenture stock (all of which are in this section referred to as and included in the expression “stock”) created by the Company under the powers conferred by this Act.
- (2) There shall be stated on each certificate of any such stock the time or times at which and the manner in which and the terms and conditions on and subject to which such stock is to be redeemed.
- (3) If it is so provided in the said terms and conditions the Company may—
- (a) call in and pay off the stock or any part thereof at any time before the date fixed for redemption; and
- (b) redeem the stock or any part thereof either by paying off the stock or by issuing to the holder of any stock (subject to his consent) other stock in substitution therefor.

(4) For the purpose of providing money for paying off the stock or for the purpose of providing substituted stock, the Company may create and the directors may issue other stock (either redeemable or irredeemable) or the directors may re-issue any stock originally created and issued as aforesaid.

PART II
—cont.

(5) The Company shall not redeem out of revenue any stock created and issued as aforesaid.

13. The directors may in any year without calling a meeting of the Company for the purpose declare and pay an interim half-yearly dividend.

Interim dividends.

14. Any additional capital raised under the powers of this Act and the shares therein and the holders thereof respectively shall (except as may be otherwise expressly provided by the resolution creating the same) 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 capital of the Company as existing immediately before the creation of the additional capital, of the same class or description and as if the new shares were shares in that previously existing capital. The additional capital shall form part of the capital of the Company.

Incidents of new capital.

15. Any sum of money which may arise from the issue of any shares under the provisions of this Act by way of premium after deducting therefrom the expenses of and incident to such issue shall not be considered as profits of the Company but shall be expended only on purposes to which capital is properly applicable or in paying off money borrowed or owing on mortgage or redeemable debenture stock by the Company and shall not be considered as part of the capital of the Company entitled to dividend.

Application of premiums.

16. All monies raised or to be raised by the Company on mortgage or by debenture stock under the Act of 1830 or this Act shall have priority against the Company and the property from time to time of the Company over all other claims on account of any debts incurred or engagements entered into by them after the passing of this Act.

Priority of mortgages and debenture stock.

17. 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:

Appointment of receiver.

Provided that 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 ten thousand pounds.

18. If any money is payable to a shareholder, debenture stockholder or mortgagee, being a minor or a person of unsound mind, the receipt of his guardian, receiver or duly appointed attorney or of the Court of Protection (as the case may be) shall be a sufficient discharge to the Company.

Receipt in case of persons not sui juris.

19. The Company shall not be bound to see to the execution of any trust, whether express, implied or constructive, to which any shares, debenture stock or mortgage may be subject and the provisions of section 20 of the Act of 1845 (which provides that the Company shall not be bound to regard trusts), shall extend and apply to any stock, debenture stock or mortgage of the Company as if the same were shares in the capital of the Company.

Company not bound to regard trusts.

PART II
—*cont.*
Joint holders.

20.—(1) Notwithstanding anything in the Act of 1845, where several persons are jointly entitled to and registered as holders of any shares, any one of those persons may vote at any meeting at which holders of shares of the same class are entitled to vote either personally or by proxy in respect of the shares as if he were solely entitled thereto; but if more than one of the joint holders be present at any meeting personally or by proxy that one of the said persons so present whose name stands first on the register in respect of the shares shall alone be entitled to vote in respect thereof.

(2) For the purposes of this section, executors or administrators of a deceased member in whose name any share in the capital of the Company stands shall be deemed joint holders thereof.

Missing
shareholders.

21.—(1) In this section “the missing shareholders” means the shareholders of the Company named in column (1) of Schedule 1 to this Act and registered as shareholders of the Company on the dates specified in column (2) of that Schedule and “the notification period” means the period commencing on the passing of this Act and terminating on a date 56 days after the first publication of the newspaper notice referred to in subsection (2) below.

(2) As soon as reasonably practicable following the passing of this Act the Company shall publish in each of two successive weeks in a local newspaper circulating in the county of Nottinghamshire and a local newspaper circulating in the county of Lincolnshire a notice containing the names and addresses of the missing shareholders and an explanation of the effect of this section.

(3) Any person may at any time before the expiry of the notification period serve written notice on the Company claiming that he is entitled to the interest of one or more of the missing shareholders in any shares and any such notice shall be accompanied by a £50 deposit payable to the Company which shall be returned to the claimant in the event that he succeeds in establishing his claim.

(4) If any person, having duly served notice on the Company and paid a deposit in accordance with subsection (3) above within the notification period, establishes, within a further period of 56 days commencing on the expiry of the notification period, to the satisfaction of the Company in accordance with the provisions of the Act of 1845 that the interest of one or more of the missing shareholders in any shares has been transmitted to him the Company shall, subject to subsection (5) below, enter the name of such person in the register of shareholders and pay him so much of the arrears of dividend for the immediately preceding six years (which shall bear no interest) as are owing to him in respect of the shares to which he is entitled:

Provided that if it is necessary for a claimant to make any application for the purpose of establishing his claim to any shares the period for establishment of his claim shall be extended until the expiry of 30 days after proceedings on that application (including any proceedings on or in consequence of an appeal) have been determined and any time for appealing or further appealing has expired, or, as the case may be, until that application is abandoned or withdrawn.

(5) Before entering any claimant in the register of shareholders or paying him any arrears of dividends the Company may require him to provide an indemnity in respect of any subsequent claims made against the Company in respect of that registration or that payment.

(6) Any shares of the missing shareholders in respect of which notice and a deposit is not received in accordance with subsection (3) above before the expiry of the notification period, or in respect of which a claim is not established to the satisfaction of the company in accordance with subsection (4) above before the expiry of the further period referred to in that subsection, or in respect of which the claimant refuses to provide an indemnity in accordance with subsection (5) above, shall be cancelled and all rights and liabilities in, or arising from any entitlement to, those shares shall be extinguished.

PART II
—cont.

(7) A sum equivalent to the nominal value of such shares as are cancelled under subsection (6) above shall be held by the Company and applied only for the purposes for which premiums may be applied under section 15 (Application of premiums) of this Act.

22. Notwithstanding anything in section 13 of the Act of 1845, the Company shall not be under any obligation to issue a new debenture or mortgage bond or a new certificate of any shares or debenture stock or a new warrant in respect of interest or dividend in lieu of any debenture, bond, certificate or warrant lost or destroyed, or alleged to be lost or destroyed, until they have received from the person to whom such new debenture, bond, certificate or warrant is to be issued such indemnity as the directors may require against any and every claim or expense which may be made against the Company or which the Company may incur in respect of such lost or destroyed debenture, bond, certificate or warrant or the debenture, mortgage, shares, debenture stock, dividend or interest represented thereby.

Indemnity before
issue of
substituted
certificates, etc.

23. Notwithstanding anything in sections 15 and 47 of the Act of 1845 and section 28 of the Act of 1863, the Company shall not be under any obligation to keep registers of transfers of ordinary shares, preference shares, debenture stock and mortgages respectively so long as the Company in lieu of those registers shall keep a file of all transfers and evidences of transmission of any ordinary shares, preference shares, debenture stock or mortgages of the Company which are sent to them for registration in accordance with the provisions of those Acts.

Register of
transfers.

24.—(1) The directors may close the register of transfers of ordinary shares and preference shares of any class and the register of transfers of debenture stock or mortgages for any time or times not exceeding in the case of each such register thirty days in each year and the directors may in any such case fix a day for the closing of any register which they are authorised to close under the provisions of this section.

Closing of
transfer books.

(2) Any transfer of any ordinary shares, preference shares or debenture stock or mortgages lodged for registration with the Company after the register of transfers relating to shares, debenture stock or mortgages of the same class has been so closed and before the next date of payment of any dividend, interim dividend or interest, as the case may be, thereon shall as between the Company and the persons claiming under the transfer (but not otherwise) be considered as made subsequently to the payment of such dividend, interim dividend or interest.

(3) In this section the expression “register of transfers” includes any file of transfers kept by the Company in lieu of any such register.

PART II
—cont.Register of
shareholders and
shareholders'
address book.

25.—(1) Notwithstanding anything in sections 9, 10 and 63 of the Act of 1845, the Company shall not be under any obligation—

- (a) to keep separately a register of shareholders and a shareholders' address book; or
- (b) to authenticate by the affixing of their common seal or otherwise the register of shareholders or any register which the Company may keep in lieu thereof under the powers of this section.

(2) If the Company do not keep separately a register of shareholders and a shareholders' address book they shall in lieu thereof keep one register only containing such particulars as are required by the said Act to be entered in the register of shareholders and the shareholders' address book respectively.

Substitution of
card index for
shareholders'
address book.

26. Notwithstanding anything in section 10 of the Act of 1845, the Company may substitute for the shareholders' address book provided under that section, or for the portion of any register which the Company may keep under section 25 (Register of shareholders and shareholders' address book) of this Act, containing such particulars as are required by the said Act of 1845 to be entered in the shareholders' address book, a card or other index (of a type to be approved by the auditors of the Company) containing the names and addresses of the several shareholders of the undertakers.

Ordinary
meetings.

27. Notwithstanding anything in section 66 of the Act of 1845, the ordinary general meeting of the Company shall be held in each year in the month of September or at such other time as the directors may appoint.

Quorum for
general meetings.

28. The quorum of every general meeting of the Company, whether ordinary or extraordinary, shall be at least six shareholders present in person or by proxy holding in the aggregate not less than twenty-five per cent. of the capital of the Company.

Extraordinary
meetings.

29. The number of shareholders on whose requisition an extraordinary meeting of the Company may be required to be convened shall be not less than fifteen holding in the aggregate not less than one hundred shares of £50 each.

Notice of
meetings.

30. Notwithstanding anything in section 71 of the Act of 1845, notice of all meetings of the Company (whether ordinary or extraordinary) may (if the directors so determine) be given by letter sent by ordinary post to each shareholder instead of by public advertisement:

Provided that the letters giving the notice shall be directed to the registered address or other known address of each shareholder and posted not later than seven clear days before the date of the meeting. In proving that any such notice has been given it shall be sufficient to prove that the letter containing the notice was properly addressed and posted by ordinary first class post as a prepaid letter not later than the time hereby prescribed.

Notices, etc., to
shareholders
abroad.

31. Members of the Company who have no registered address within the United Kingdom shall not be entitled to receive notices of meetings and accounts unless they shall have supplied to the Company an address within the United Kingdom for the giving of notices to them.

Voting rights.

32. At all meetings of the Company every holder of ordinary shares shall be entitled to one vote for each share held by him.

33. At any meeting of the Company a majority of votes shall only be required to be proved if a poll be demanded at the meeting, and if a poll be not demanded at the meeting then a declaration by the chairman that the resolution has been carried and an entry to that effect in the book of proceedings of the Company shall be sufficient and conclusive evidence of the fact without proof of the number or proportion of votes recorded in favour of or against the resolution.

PART II
—cont.

Proof of majority of votes only required when poll demanded.

34. Where a body corporate, being a holder of ordinary or preference capital to which voting rights are attached, is present at a meeting of the Company by a proxy who is not a holder of capital of the Company, such proxy shall be entitled to vote for such body on a show of hands.

Voting at general meetings.

35. Notwithstanding anything in section 76 of the Act of 1845, the attorney of any member duly authorised in writing or, in case of a corporation, an officer or attorney so authorised may appoint a proxy to vote for and on behalf of the member and for that purpose may execute on behalf of the member the necessary form of proxy.

Appointment of proxies.

36. The number of directors shall be eight but the Company may at any time and from time to time vary the number provided that the number be not at any time more than sixteen nor less than four.

Number of directors.

37.—(1) In addition to the powers of the directors under section 95 of the Act of 1845 (which authorises the appointment of committees exercising powers of the directors) the directors may delegate any of their powers to any director holding executive office, including any managing director appointed pursuant to section 39 (Appointment of managing director) of this Act.

Powers of directors.

(2) Any delegation under subsection (1) above may be made subject to such conditions as the directors may think fit and may from time to time be revoked, withdrawn, altered or varied.

(3) The directors may co-opt on to any committee appointed under the said section 95 persons other than directors (not exceeding half the total membership of the committee) who may enjoy voting rights in the committee:

Provided that a resolution of any such committee shall not be effective unless a majority of those present at the meeting of the committee at which the resolution is passed are directors.

(4) Subject to such conditions as may be imposed under subsection (2) above any recipient of delegated powers under the said section 95 or subsection (1) above may sub-delegate any of those powers to one or more directors (whether or not acting as a committee) or to any employee or agent of the Company.

38. A quorum of a meeting of directors shall be four.

Quorum of meeting of directors.

39.—(1) The directors may appoint one or more of their body to be managing director or managing directors of the Company either for a fixed term or without any limitation as to time and may remove or dismiss him or them from office and appoint another or others in his or their place or places.

Appointment of managing director.

PART II
—cont.

(2) A managing director shall not while holding that office be subject to retirement by rotation and shall not be taken into account in determining the rotation of retirement of directors but if he ceases to hold the office of director from any other cause he shall ipso facto immediately cease to be a managing director.

(3) The remuneration of a managing director shall from time to time be fixed by the directors and may be by way of salary or commission or participation in profits or by any or all of those modes.

Power of directors to determine remuneration of secretary.

40. In addition to the powers which the directors may exercise under the Act of 1845, the Act of 1863 or otherwise, they may from time to time determine the remuneration of the secretary of the Company.

Vacation of office of director.

41. If any director shall be made bankrupt or shall become of unsound mind the office of such director shall become vacant and thenceforth he shall cease from voting or acting as a director.

Directors holding office under or contracting with Company.

42.—(1) (a) In the case of a director being or becoming interested in any contract with the Company, whether such interest arises before or after his appointment as a director, the nature of his interest in the contract shall be disclosed by him at the meeting of the directors at which the contract is decided upon if his interest then exists or in any other case at the first meeting of the directors after the acquisition of his interest or after his appointment.

(b) No director shall as a director vote in respect of any such contract and if he does so vote his vote shall not be counted, but this prohibition shall not apply to any contract by or on behalf of the Company to give to the directors or any of them any security by way of indemnity.

(2) For the purposes of subsection (1)(a) above, a general notice given to the directors by one of them to the effect that he is a member of a specified company or firm and is to be regarded as interested in any contract which may after the date of the notice be made with that company or firm shall be deemed to be a sufficient declaration of interest in relation to any contract so made.

Alteration of constitution of Company.

43.—(1) The Secretary of State may on the application of the Company by order authorise the alteration of the constitution of the Company and any such order may for that purpose add to, amend, repeal or replace any provision —

(a) incorporated by subsection (1) of section 4 (Incorporation of enactments) of this Act; or

(b) of this Part; or

(c) of the Act of 1830.

(2) Application for an order under this section shall be authorised by a special resolution of the Company and shall be accompanied by a draft of the order which the Company desire the Secretary of State to make.

(3) The Secretary of State may make an order in the terms of the draft submitted to him or in those terms as modified in such manner as he thinks fit.

(4) The power to make orders under this section shall be exercisable by statutory instrument.

PART III

LANDS

44.—(1) In this section—

- “the Council” means the Newton-on-Trent parish council;
 “the exchange land” means plot number 2 on the deposited plan;
 “the highway land” means plot number 3 on the deposited plan;
 “the parish land” means plot number 1 on the deposited plan;
 “the vesting day” means such day as the Company, or after the appointed day the registered company, may, after either has acquired an unencumbered freehold interest in the exchange land, appoint for the purposes of subsection (2) of this section.

Vesting of parish
land and
exchange land.

(2) On the vesting day—

- (a) the highway land and the parish land shall vest in the Company (or, if the vesting day is not earlier than the appointed day, the registered company) and all such land shall thereupon be discharged from all rights, interests, restrictions, trusts and incidents to which it was previously subject; and
 (b) the exchange land shall vest in the Council and shall be held by them subject to such public or customary rights as attached to the parish land immediately before the vesting day.

(3) Any person who suffers loss by reason of the extinguishment under this section of any private right or interest other than a customary right shall be entitled to be paid compensation by the Company, or in the event of the dissolution of the Company in accordance with section 53 (Dissolution of Company) of this Act the registered company, the amount of such compensation to be determined in case of dispute by the Lands Tribunal.

45.—(1) In this section “the extended toll plaza” means such structures, roads and other works as are constructed on the land marked “Site of extended toll plaza” on the deposited plan, for the purposes specified in subsection (2) below, in accordance with any planning consent from time to time in force in relation to that land.

Extended toll
plaza to form
part of Dunham
Bridge.

(2) The purposes referred to in subsection (1) above are the purposes of and in connection with the collection of tolls under the Act of 1830 and this Act.

(3) Following completion of any part of the extended toll plaza that part shall, for so long as it is required for the purposes specified in subsection (2) above, be deemed to form part of Dunham Bridge and the Act of 1830 and this Act and all other enactments relating to Dunham Bridge shall apply to that part accordingly.

PART IV

TOLLS, ETC.

46.—(1) Subject to section 6 of the Transport Charges &c. (Miscellaneous Provisions) Act 1954 (revision of charges), but notwithstanding anything in section 1 of the Locomotive Act 1861 the tolls recoverable from users of Dunham Bridge under the Act of 1830 shall be those specified in Schedule 2 to this Act.

Tolls.
1954 c. 64.
1861 c. 70.

PART IV
—cont.

(2) In section 69 (Tolls to be taken) of the Act of 1830—

- (a) for the words “Horses, Beasts, Cattle, Carriages, or Foot Passengers” there shall be substituted the word “vehicle”; and
- (b) after the words “not exceeding the” there shall be inserted the words “tolls recoverable in accordance with section 46 (Tolls) of the Dunham Bridge (Amendment) Act 1994”.

Modification of
Transport
Charges &c.
(Miscellaneous
Provisions) Act
1954.
1954 c. 64.

47. In its application to the undertaking section 6 (3) of the Transport Charges &c. (Miscellaneous Provisions) Act 1954 (revision of charges) shall have effect as if for the reference to the paid up share capital of the undertaking there were substituted a reference to any amounts invested in the undertaking by the Dunham Bridge Company and any successor company.

Toll booths.

48.—(1) For the avoidance of doubt, in relation to any existing toll booth section 68 (Power to erect Toll Gates, &c.) of the Act of 1830 has effect as if the reference therein to the bridge were a reference to Dunham Bridge as defined in this Act.

(2) There shall no longer be a requirement to affix a table of tolls to each toll house or toll gate or to issue tickets to persons paying tolls and sections 75, 76 and 78 of the Act of 1830 shall accordingly cease to have effect.

Toll collectors.

49. In the proviso (Penalty on obstructing Collectors) to section 90 (For preventing Toll Collectors from misbehaving) of the Act of 1830, for the words “assault, obstruct, hinder or molest” there shall be substituted the words “intentionally obstruct or hinder”.

PART V

TRANSFER OF UNDERTAKING, ETC.

Formation of
registered
company.
1985 c. 6.

50.—(1) The Company may form an incorporated company with limited liability under the Companies Act 1985 for the purpose of effecting the transfer authorised by section 51 (Transfer of undertaking) of this Act.

(2) All costs, charges and expenses of and incidental to the formation of the registered company shall be paid by the Company and (with the exception of the cost of the subscription shares, which shall be paid out of capital) may in whole or in part be defrayed out of revenue.

Transfer of
undertaking.

51.—(1) The Company may by special resolution appoint a day on which the undertaking is transferred to the registered company and there shall thereupon vest in the registered company—

- (a) all that property vested in the Company which immediately before the appointed day was held by them;
- (b) subject to section 58 (Repeals for the purpose of Part V) of this Act, all rights, liabilities and obligations of the Company subsisting immediately before the appointed day.

(2) Not less than 28 days before the appointed day the Company shall publish in the London Gazette and in a local newspaper circulating in the district of Bassetlaw and a local newspaper circulating in the district of West Lindsey a notice containing a copy of the special resolution and explaining its effect.

52. On or as soon as practicable after the appointed day each person registered immediately before the appointed day as a holder of shares in the Company shall receive in substitution therefor shares in the registered company, equal in amount to, and, so far as is applicable, having the same rights, privileges, liabilities and incidents as, his shares in the Company.

PART V
—cont.

Receipt of shares
in Company.

53. On the appointed day the Company shall be dissolved.

Dissolution of
Company.

54.—(1) The accounts of the Company shall be made up to the appointed day and shall be audited by an auditor appointed by the Company, being a person eligible for appointment as a company auditor by virtue of section 25 of the Companies Act 1989.

Final accounts of
Company.

1989 c. 40.

(2) The auditor's fee shall be payable by the registered company.

(3) Any sum due from any person to the Company and certified by the auditor to be so due shall be paid to the registered company.

55. All books and documents which, if this Act had not been passed, would have been evidence in respect of any matter for or against the Company shall be admissible in respect of that matter for or against the registered company.

Books, etc., to
remain evidence.

56. All sales, conveyances, leases, grants, assurances, deeds, contracts, bonds, agreements, notices and demands affecting the undertaking and in force immediately before the appointed day shall on and from that day be as binding and of as full force and effect in every respect and may be enforced as fully and effectively against or in favour of the registered company as if the registered company were a party thereto or bound thereby or entitled to the benefit thereof.

Saving of
agreements, etc.

57. Any action, arbitration or proceeding and any cause of action, arbitration or proceeding pending or existing immediately before the appointed day by or against or in favour of the Company in relation to the undertaking shall not abate or be discontinued or be in anywise prejudicially affected by the transfer to the registered company of the undertaking or by anything in this Act, but it may be continued, prosecuted and enforced by, against or in favour of the registered company as and when it might have been continued, prosecuted and enforced by, against or in favour of the Company if this Act had not been passed, but not further or otherwise.

Pending actions
not to abate.

58. On the appointed day sections 1 and 32 of the Act of 1830 and Part II of this Act shall be repealed and the remaining provisions of the Act of 1830 shall have effect as if for references to the Company there were substituted references to the registered company.

Repeals for the
purpose of
Part V.

PART VI

MISCELLANEOUS AND GENERAL

59.—(1) If any order is made under any enactment for the stopping up of the highway over Dunham Bridge the Secretary of State may on the application of the Company, or in the event of the dissolution of the Company in accordance with section 53 (Dissolution of Company) of this Act the registered company, by order provide for the discontinuance of the undertaking, including provision for the repeal or amendment of the Act of 1830 or this Act and (if the order is made on the application of the Company) for the dissolution of the Company.

Stopping up, etc.,
of Dunham
Bridge:
discontinuance
of undertaking.
1980 c. 66.

PART VI
—cont.

(2) Application for an order under this section shall be authorised by a special resolution of the Company, or as the case may be the registered company, and shall be accompanied by a draft of the order which it is desired that the Secretary of State should make.

(3) The Secretary of State may make an order in the terms of the draft submitted to him or in those terms as modified in such manner as he thinks fit.

(4) The power to make orders under this section shall be exercisable by statutory instrument.

Amendment of
section 2 of Act
of 1830.

60. In section 2 (Power to build the Bridge, &c.) of the Act of 1830 after the word “Bridge” in the last place where it appears there shall be inserted the words “works and approaches”.

Repeals and
consequential
amendments.

61.—(1) Subject to the provisions of section 3 (Company to continue) of this Act, so much of the Act of 1830 as is specified in column (3) of Part I of Schedule 3 to this Act (which includes provisions which are spent, obsolete or unnecessary) is hereby repealed.

(2) The consequential amendments of the Act of 1830 specified in Part II of Schedule 3 to this Act shall have effect.

Costs of Act.

62. The costs, charges and expenses preliminary to, and of and incidental to, the preparing and passing of this Act shall be paid by the Company and may in whole or in part be defrayed out of revenue.

SCHEDULES

SCHEDULE 1

Section 21.

MISSING SHAREHOLDERS

Name of shareholder	Date registered as shareholder
J. T. W. Bartholomew	29.5.1830
Edwd. Baxter	29.5.1830
St Jn. Cartwright	29.5.1830
Jas. Chambers	29.5.1830
John Clarke	29.5.1830
John Clater	29.5.1830
Benjn. Eddison Senior	29.5.1830
Jn. Fardell	29.5.1830
Thomas Fisher	29.5.1830
Saml. Fras. Flower	29.5.1830
Thomas Fox	29.5.1830
Executors of Jep ^h . Greesham	29.5.1830
Wm. Quible Hall	29.5.1830
Executors of the Rev. Wm. Hett	21.11.1833
John Holmes	29.5.1830
Jn. Lesiter	29.5.1830
Fras. Marriott	29.5.1830
Sarah Ann Nelson	18.9.1834
Executors of John Nelson	18.9.1834
Thos. Nettleship	29.5.1830
Thomas Newton	29.5.1830
Jn. Parkinson	29.5.1830
William Scolah	29.5.1830
James Scott	29.5.1830
Robt. Sharpe	29.5.1830
Step ⁿ . Camm. Short	29.5.1830
Francis Sissons	29.5.1830
William Smith	16.4.1831
Jn ^o . Smith (Worksop)	29.5.1830
William Spencer	29.5.1830
Miss Sophia Swan	29.5.1830
Mrs Swan	29.5.1830
Richard Turner	29.5.1830
Jn ^o . Smith (Retford)	29.5.1830

Section 46.

SCHEDULE 2

LEVEL OF TOLLS

Car, or van under 10 cwt		20p
Car and 2-wheel trailer		30p
Tri-car		15p
Motorcycle		10p
Lorry	}	4 wheels
Vans over 10 cwt		6 wheels
or Coach		8 wheels
Every extra pair of wheels (any vehicle)		10p

SCHEDULE 3

Section 61(1).

PART I

REPEALS

Chapter (1)	Title (2)	Extent of repeal (3)
11 Geo. 4 & 1 Will. 4 c. lxvi (1830)	An Act for building a Bridge over the River Trent, from Dunham, in the County of Nottingham, to the opposite Shore, in the County of Lincoln.	<p>In section 1, the words "in manner by this Act directed" in both places where they appear and the words "without incurring any of the Penalties or Forfeitures of the Statutes of Mortmain".</p> <p>Section 5.</p> <p>In section 7, the words "or to provide a proper and convenient Ferry and Boats and Barges" and the words "or Ferry".</p> <p>Sections 9 to 31.</p> <p>In section 32 the words "or joint stock" in both places where they appear and the words from "; and every Body Politic," to the end of the section.</p> <p>Sections 33 to 67.</p> <p>In section 69, the words "as soon as the said Bridge shall be made fit for the Passage of Carriages, Horses, Cattle, and Passengers," the words "respective sums following; (that is to say,)" and the list of tolls.</p> <p>Sections 70 to 76.</p> <p>In section 77 the words "in pursuance of this Act".</p> <p>Section 78.</p> <p>Section 80.</p> <p>In section 81 the words from "or for any Horse, Beast, Cattle, or Carriage travelling with Vagrants" to "any legal Warrant" and the words from "or for any Coach," to "or be concluded;".</p> <p>Section 90, except the proviso.</p> <p>Section 91.</p> <p>In section 92 the words from "shall wilfully or maliciously damage" to "may be injured, or" and the words from "and shall also pay and defray" to the end of the section.</p> <p>Sections 93 to 107.</p>

SCH. 3
—cont.

Section 61(2).

PART II

CONSEQUENTIAL AMENDMENTS

1. In section 32 (The Money to be divided into Shares), for the words “said Capital” there shall be substituted the words “Capital of the said Company”.

2. In section 92 (For preventing wilful Damage to the Bridge, &c.) for the words “the same” there shall be substituted the words “the Bridge”.

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