



Dunham Bridge (Amendment) Act 1994

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:
- (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transferred to a company registered under the Companies Act 1985 and that provisions in the Act of 1830 should be repealed:
- (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:

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- (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:
- (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

1 Short title

This Act may be cited as the Dunham Bridge (Amendment) Act 1994.

2 Interpretation

- (1) In this Act, unless otherwise expressly provided or the context otherwise requires—
- “the Act of 1830” means the Act 11 Geo. 4 c. lxvi;
 - “the Act of 1845” means the Companies Clauses Consolidation Act 1845;
 - “the Act of 1863” means the Companies Clauses Act 1863;
 - “the appointed day” means such day as the Company may appoint for the purposes of section 51 of this Act;
 - “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;

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“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 Company to continue

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;
- (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.

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4 Incorporation of enactments

(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).

5 Share capital

- (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.

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- (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 Loan capital and borrowing powers

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.

7 Purchase of own shares

- (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.
- (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;
 - (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.