ANNO QUADRAGESIMO QUINTO

GEORGII III. REGIS.

CAP. LXXXV.

An Act for authorizing the Commissioners of His Majesty's Treasury in *Great Britain* to advance a certain Sum of Money, to be applied in completing the *Crinan* Canal. [2d *July* 1805.]

WHEREAS by an Act passed in the Thirty-third Year of the Reign of His present Majesty, intituled, *An Act for making and maintaining a Navigable Canal from* Loch Gilp *to* Loch Crinan *in the Shire of* Argyll, the several Persons therein named were incorporated by the Name of *The Company of Proprietors of the Crinan Canal*, for the Purpose of making and completing the said Canal and other necessary Works, which Act was amended and rendered more effectual by an Act passed in the Thirty-ninth Year of His Majesty's Reign: And whereas a large Sum of Money having been subscribed before the passing of the said first recited Act, great Progress was thereafter made in carrying on the said Work; but many of the Subscribers having failed to make good their Subscriptions, the said Undertaking, which is of great National Importance, must have been abandoned if the Sum of Twenty-five thousand Pounds had not been advanced to the said Company by the Lord Chief Baron and other Barons of the Court of Exchequer in *Scotland*, by virtue of another Act passed in the said Thirty-ninth Years of His Majesty's Reign, out of Money paid into the Exchequer in *Scotland*, by the Company of Proprietors of the *Forth* and *Clyde* Navigation: 33 G. 3 c. 104.

And

And whereas pursuant to the Directions of the said last-mentioned Act of the Thirty-ninth Year aforesaid, all the Rates and Duties arising from the said Canal, and all the Estate, Right, Title, and Interest of the said Company in and to the same, and all Quays, Houses, Lands, and other Property purchased for the Purposes of the said Canal, have been assigned and made over by the said Company, to the Lord Chief Baron and other Barons of the said Court of Exchequer, until the said Sum of Twenty-five thousand Pounds, together with the Interest for the same, after the Rate of Five Pounds *per Centum per Annum*, shall be completely paid and satisfied: And whereas the said Sum of Twenty-five thousand Pounds has been applied towards completing the same; but unforeseen Difficulties having arisen in carrying on the said Work, and the great Rise in the Price of Labour and Materials having augmented the Expence so as greatly to exceed the Estimates, the said Canal is still unfinished, and the Publick are thereby deprived of the great Advantages which would arise therefrom to Commerce, to the Fisheries, and to the Improvement of the Western Islands and North-West Coast of *Scotland*, and the Money which has been already advanced will be lost without the further Aid of Parliament, for completing this great National Undertaking: May it therefore please Your Majesty that it may be enacted; and be it enacted by the King'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, That the Lord High Treasurer of *Great Britain*, or the Lords Commissioners of the Treasury, or any Three or more of them, shall be, and they are hereby authorized and empowered, out of any of the Aids or Supplies granted in this Session of Parliament for the Service of *Great Britain* for the Year One thousand eight hundred and five, to issue and advance the further Sum of Twenty-five thousand Pounds to the said Company of Proprietors of the *Crinan* Canal, or to their Governor and Directors, or to any Person to be appointed by the said Company, or by the said Governor and Directors to receive the same, which Money shall be paid without any Fee or other Deduction whatever, and shall be applied in completing the said *Crinan* Canal, in such Manner as the Company of Proprietors of the said Canal or their Governor and Directors shall appoint.

The Treasury may advance the further Sum of 25,000 l. to the Company of the Crinan Canal.

II. And be it further enacted, That when and so soon as the said Sum of Twenty-five thousand Pounds shall be issued and advanced to the said Company of Proprietors of the *Crinan* Canal, or to their Governor and Directors, or to any Person to be appointed by the said Company, or by the said Governor and Directors to receive the same, the said Rates and Duties arising from the said *Crinan* Canal, and all the Estate, Right, Title, and Interest of the said Company, in and to the same, and all Quays, Houses, Lands, and other Property, which, pursuant to the Directions of the said last mentioned Act of the Thirty-ninth Year aforesaid, were assigned to the said Lord Chief Baron and other the Barons of the Exchequer in *Scotland*, as a Security for the said Sum of Twenty-five thousand Pounds, so already advanced as aforesaid, and the Interest for the same shall immediately thenceforth be and remain vested in the said Lord Chief Baron and other Barons of the said Court of Exchequer in *Scotland*, until not only the said Sum of Twenty-five thousand Pounds so already advanced as aforesaid, and all Interest for the same, but also the said Sum of Twenty-five thousand Pounds which shall be so advanced to the

The Canal and its Rates and all Estate therein shall remain vested in the Court of Exchequer in Scotland until the above-additional 25,000 l. be paid, with Interest.

the ſaid Company, under the Proviſions of this Act, together with Intereſt for the ſame, at and after the Rate of Five Pounds *per Centum per Annum*, ſhall be completely ſatisfied and paid, in the ſame Manner, and as fully and effectually as if another Aſſignment thereof had been made, and which Intereſt ſhall be paid Half Yearly by the ſaid Company of Proprietors of the *Crinan* Canal, into the ſaid Court of Exchequer at the End of every Six Months from the Time of advancing the ſaid further Sum of Twenty-five thouſand Pounds.

Application of the Money borrowed.

III. Provided always, and it is hereby enacted, That until the ſaid Sum of Twenty-five thouſand Pounds, ſo to be advanced under this Act, or ſuch Part or Parts thereof as may be neceſſary, ſhall be laid out on the ſaid Works, it ſhall be lawful to and for the ſaid Company of Proprietors of the *Crinan* Canal, or to their Governor and Directors, and they are hereby reſpectively authorized and empowered to place the ſaid Sum of Twenty-five thouſand Pounds, or ſuch Part or Parts thereof as they ſhall ſee proper, in the Royal Bank of *Scotland*, or in the Bank of *Scotland*, or in Government Securities, at ſuch Intereſt as can be procured therefor.

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