

ANNO VICESIMO & VICESIMO PRIMO

VICTORIÆ REGINÆ.

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CAP. LII.

An Act for discharging Claims of the *New Zealand* Company on the Proceeds of Sales of Waste Lands in *New Zealand*. [17th *August* 1857.]

WHEREAS by an Act of the Session of the Tenth and Eleventh Years of Her present Majesty, Chapter One hundred and twelve, intituled *An Act to promote Colonization in* New Zealand, *and to authorize a Loan to the* New Zealand *Company*, it was enacted (by Section Nineteen), that if the Directors of the *New Zealand* Company should give Notice to One of Her Majesty's Principal Secretaries of State within Three Calendar Months next after the Fifth Day of *April* One thousand eight hundred and fifty, by any Instrument under the Seal of the Company, that they were ready to surrender the Charters of the Company to Her Majesty, and all Claim and Title to the Lands granted or awarded to them in the Colony of *New Zealand*, all the Powers and Privileges of the Company, except such as should be necessary for enabling the Directors to receive the several Sums of Money therein-after mentioned and to distribute the same among the Shareholders and other Persons entitled thereunto, and for enabling the Directors to adjust and close the Affairs of the Company, should cease and determine, and all the Lands, Tenements, and Hereditaments of the Company in the Colony should thereupon revert to and become vested in Her Majesty, as Part of the Demesne Lands of the Crown in *New Zealand*, subject, nevertheless, to any Contracts which should be then subsisting in regard to any of the Lands, and upon the Condition of satisfying any Liabilities to which the Company might then be liable under their existing Engagements with reference to the Settlement

10 & 11 Vict. c. 112.

at *Nelson*, or any Liabilities of the Company which during the Suspension of the Instructions therein referred to should have been contracted by them, with the Consent of the Special Commissioner provided for by the now-reciting Act, and all Claims of the Company to any further Grant of Land should cease; and also (by Section Twenty) that, upon the Reversion as aforesaid to Her Majesty of the Lands belonging to the Company, all Claim on behalf of Her Majesty, or of the Commissioners of Her Majesty's Treasury, in respect of either the Loan of One hundred thousand Pounds therein referred to, or the Loan authorized by the now-reciting Act, or of so much as should then remain due and unpaid, should be remitted to the Company, and there should be charged and paid to the Company, out of the Proceeds of all future Sales of the Demesne Lands of the Crown in *New Zealand*, after deducting the Outlays for Surveys and the Proportion of such Proceeds which was appropriated to the Purpose of Emigration, the Sum of Two hundred and sixty-eight thousand three hundred and seventy Pounds Fifteen Shillings, being after the Rate of Five Shillings for each Acre of the One million seventy-three thousand four hundred and eighty-three Acres to the Proportion of which the Company were then entitled, including therein Twenty-four thousand four hundred and ninety-one Acres and Half an Acre purchased by the Company within their own Settlements, and then held as their private Estate, with Interest after the yearly Rate of Three Pounds Ten Shillings in the Hundred Pounds upon that Sum, or so much thereof as should from Time to Time remain due and unpaid, to be computed from the Day of the Delivery of such Notice; and also (by Section Twenty-one) that the Receipt by Two of the Directors of the Company, authorized to give such Receipt by any Resolution under the Seal of the Company, should be a sufficient Acknowledgment of the Payment or Advance of any Moneys authorized by the now-reciting Act to be paid or advanced to the Company, and that neither the Special Commissioner nor the Commissioners of Her Majesty's Treasury should be bound to see to the due Application of the Moneys, otherwise than is in the now-reciting Act provided: And whereas the Notice provided for by Section Nineteen of the recited Act was duly delivered by the Directors of the Company on the Fourth Day of *July* One thousand eight hundred and fifty, and thereupon, under the Provisions of that Act, all the Lands, Tenements, and Hereditaments of the Company in the Colony reverted to and became vested in Her Majesty, as Part of the Demesne Lands of the Crown in *New Zealand*, subject, nevertheless, as by that Act is provided, as herein-before recited: And whereas by an Act of the Session of the Fifteenth and Sixteenth Years of Her present Majesty, Chapter Seventy-two, intituled *An Act to grant a Representative Constitution to the Colony of* New Zealand, it was enacted (by Section Sixty-two), that the Governor of *New Zealand* should pay out of the Revenue arising from the Disposal of Waste Lands of the Crown (among other Sums) such Sums as might become payable to the Company under the Provisions

15 & 16 Vict. c. 72.

of

of the now-reciting Act in respect of the Sale or Alienation of Land; and (by Section Seventy-two) that all Lands wherein the Title of Natives should be extinguished, as therein-after mentioned, and all such other Lands as were described in the first-recited Act as Demense Lands of the Crown, should be deemed and taken to be Waste Lands of the Crown, within the Meaning of the now-reciting Act; and (by Section Seventy-four), after reciting that under and by virtue of the first-recited Act and the recited Notice given by the Company in pursuance thereof, the Sum of Two hundred and sixty-eight thousand three hundred and seventy Pounds Fifteen Shillings, with Interest after the yearly Rate of Three Pounds Ten Shillings *per Centum* upon that Sum, or so much thereof as should from Time to Time remain unpaid, was charged upon and payable to the Company out of the Proceeds of the Sales of the Demense Lands of the Crown in *New Zealand*, it was enacted, that in respect of all Sales or other Alienations of any Waste Lands of the Crown in *New Zealand* in Fee Simple, or for any less Estate or Interest (except as therein is excepted), there should be paid to the Company, towards the Discharge of the Principal Sum and Interest charged as aforesaid, in lieu of all and every other Claim of the Company in respect of that Sum, except where otherwise therein-after provided, so long as the same or any Part thereof respectively should remain unpaid, One Fourth Part of the Sum paid by the Purchaser in respect of every such Sale or Alienation: Provided always, that it should be lawful for the Company, by any Resolution of a Majority of the Proprietors of the Company, as therein expressed, to release all or any Part of the Lands from the Moneys or Payments charged thereon by the first-recited Act or the now-reciting Act, or any Part of such Moneys or Payments, either absolutely or upon any Terms or Conditions, as such Proprietors might think fit: And whereas divers Payments, amounting in the whole to One hundred and two thousand seven hundred and three Pounds, or thereabouts, have been made to the Company on account of the Sum so charged and the Interest thereon: And whereas the Company are willing to accept the immediate Payment of a Sum less than the Residue now unpaid of the Sum of Two hundred and sixty-eight thousand three hundred and seventy Pounds Fifteen Shillings, and the Interest thereon, in full Satisfaction and Discharge thereof, instead of waiting for the Payment of the whole Amount by Instalments and at uncertain Times; and it is expedient that Payment of a Sum, as by this Act provided, be made to them accordingly, and that the Sum so paid be distributed among the Shareholders of the Company: Be it therefore 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:

Payment of a Sum to the New Zealand Company to

I. If, on or before the Fifth Day of *April* One thousand eight hundred and fifty-eight, there be paid in One Sum, or by Instalments to the *New Zealand* Company, on the Receipt authorized by the first-

be in full of their Claim for Balance of 268,370*l.* 15*s.* and Interest.

first-recited Act, for immediate Distribution, a Sum equal to the Balance on the Day of such Payment remaining unpaid of the Sum of Two hundred and sixty-eight thousand three hundred and seventy Pounds Fifteen Shillings, and the Interest thereon, less Sixty-eight thousand three hundred and seventy Pounds Fifteen Shillings, then, on that Payment being so made, it shall be in full Satisfaction and Discharge of all such Part as is then unpaid of the Sum of Two hundred and sixty-eight thousand three hundred and seventy Pounds Fifteen Shillings, and the Interest thereon, and of all and every Claim of the Company in respect of that Sum, and the Interest thereon, and the Sum so paid shall be forthwith distributed and paid by the Company to and among the several Shareholders of the Company and other Persons entitled thereunto; and the Payments to the Shareholders shall be in ratcable Proportion to their respective Payments on Shares in the Capital of the Company, and shall be made to the several Persons who from Time to Time are registered in the Books of the Company as the Holders of Shares in the Capital of the Company: Provided, that where Two or more Persons are registered as the Holders of any Share, any Payment in respect of the Share may be made to the joint Holders thereof, or any One or more of them, and their or his Receipt shall be an effectual Discharge for the Money so paid: Provided also, that if and where any Shareholder is in Debt to the Company they may retain and apply any Money payable to him under this Act, or a sufficient Part thereof, in or towards Satisfaction of the Debt, and that whether the Debt be due from him alone or from him jointly with any other Person or Persons, and whether such Person or such Persons, or any of them, be a Shareholder or Shareholders, or not: Provided also, that where, after diligent Inquiry, the Person to whom any Money is payable under this Act, or his Address, is unknown to the Company, or he fails to accept it, or to apply to them for it, they may pay it into the High Court of Chancery, under any Act from Time to Time in force for the Relief of Trustees.

Act not to prejudice Claims against Her Majesty.

II. Provided always, That this Act, and everything therein contained, shall be subject and without Prejudice to all Claims and Demands whatsoever against Her Majesty, under and by virtue of Section Nineteen of the recited Act of the Session of the Tenth and Eleventh Years of Her present Majesty, Chapter One hundred and twelve.

Act to be in force in Her Majesty's Dominions.

III. This Act shall be in force throughout Her Majesty's Dominions.

Short Title.

IV. This Act may for all Purposes be cited as "*New Zealand* Company's Claims Act, 1857."

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