

ANNO SEPTIMO

VICTORIÆ REGINÆ.

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CAP. I.

An Act to enlarge the Powers of an Act of the Fourth and Fifth Years of Her present Majesty, empowering the Commissioners of Her Majesty's Woods to raise Money for certain Improvements in the Metropolis, on the Security of the Land Revenues of the Crown within the County of *Middlesex* and City of *London*.

[5th *March* 1844.]

WHEREAS by an Act passed in the Session of Parliament holden in the Fourth and Fifth Years of the Reign of Her present Majesty, intituled *An Act to empower the Commissioners of Her Majesty's Woods to raise Money for certain Improvements in the Metropolis, on the Security of the Land Revenues of the Crown within the County of* Middlesex *and City of* London, it was enacted, that it should be lawful for the Commissioners of Her Majesty's Woods, Forests, Land Revenues, Works, and Buildings for the Time being, and they were thereby authorized and empowered, by and with the Consent and Approbation in Writing of the Lord High Treasurer, or of the Commissioners for executing the Office of Lord High Treasurer of the United Kingdom, or any Three 4 & 5 Vict. c. 40.

 or

or more of them, notwithstanding any Provisions, Restrictions, or Clauses contained in any Act or Acts of Parliament relating to Her Majesty's Land Revenue, from Time to Time to borrow and take up at any Rate of Interest not exceeding Five Pounds *per Centum per Annum*, and on such Terms and Conditions as they should think proper, such Sum or Sums of Money as the said Commissioners, with such Consent and Approbation as aforesaid, should judge necessary for the Purpose of carrying into effect and completing the several Improvements and new Streets authorized and directed to be made by them by the several Acts therein recited or referred to, on Mortgage of all or any Part or Parts of the Houses, Buildings, Lands, Tenements, and Hereditaments of or belonging to Her Majesty, Her Heirs and Successors, within the County of *Middlesex* and City of *London*, or either of them, (other than Royal Palaces and Parks,) and for securing the Repayment of the Sum or Sums so to be borrowed, or any Part or Parts thereof, with Interest for the same, with such Consent and Approbation as aforesaid, to grant, demise, or mortgage all or any Part or Parts of the same Houses, Buildings, Lands, Tenements, and Hereditaments respectively unto any Person or Persons, Body or Bodies Corporate, who should lend and advance such Sum or Sums of Money respectively, his, her, or their Heirs, Executors, or Administrators, Successors or Assigns, or to whom he or they or any such Body should appoint, for any Term of Years, so that every such Grant, Mortgage, or Security were made with a Proviso or Condition to cease and be void when such Sum or Sums of Money thereby to be secured, and the Interest thereof, should be fully paid and satisfied: And whereas Doubts are entertained whether the said recited Act extends to empower the Governor and Company of the Bank of *England* and certain other public Companies and Corporations to advance and lend Monies to the said Commissioners on the Security of the said Land Revenues of the Crown, the said Governor and Company of the Bank of *England* and other public Companies and Corporations not being expressly named and empowered in and by the said recited Act; and it would facilitate the raising of such Monies if such Doubts were removed: 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, That it shall be lawful for the Governor and Company of the Bank of *England*, and for any Person whomsoever, and any Bodies Politic or Corporate or Companies whatsoever, to advance and lend from Time to Time to the Commissioners for the Time being of Her Majesty's Woods, Forests, Land Revenues, Works, and Buildings, any Sum or Sums of Money, or any Part or Parts of the Capital or other Monies or Funds of or belonging to such Governor or Company, Person or Persons, Bodies Politic or Corporate, or Companies respectively, which the said Commissioners, by and with the Consent and Approbation in Writing of the Lord High Treasurer, or the Commissioners for executing the Office of Lord High Treasurer of the United Kingdom, or any Three or more of them, shall from Time to Time judge necessary, for the Purpose of carrying into effect and completing the several Improvements and new Streets authorized and directed to be made by them by the said several Acts

The Bank of England and any other Persons or Corporations empowered to lend on Mortgage of the Land Revenues.

in the said recited Act of the Fourth and Fifth Years of Her Majesty's Reign recited or referred to, on Mortgage of all or any Part or Parts of the Houses, Buildings, Land, Tenements, and Hereditaments of or belonging to Her Majesty, Her Heirs and Successors, within the County of *Middlesex* and City of *London*, or either of them, (other than Royal Palaces and Parks), so as that all such Loans be made with the Approbation of the said Lord High Treasurer, or Commissioners for executing the Office of Lord High Treasurer, or any Three or more of them, to be signified by his or their Warrant or Warrants for that Purpose, notwithstanding any thing contained to the contrary in an Act passed in the Fifth and Sixth Years of the Reign of Their late Majesties King *William* and Queen *Mary*, intituled *An Act for granting to Their Majesties several Rates and Duties upon Tonnage of Ships and Vessels, and upon Beer, Ale, and other Liquors, for securing certain Recompences and Advantages in the said Act mentioned to such Persons as shall voluntarily advance the Sum of One million five hundred thousand Pounds towards carrying on the War against* France, or in any other Act or Acts: Provided also, that the Sum to be advanced by the Bank of *England* under the Provisions of this Act shall not exceed in the whole the Sum of Two hundred and fifty thousand Pounds. 5 & 6 W. & M. c. 20.

Commissioners of Woods incorporated.

II. And be it enacted, That the Commissioners for the Time being of Her Majesty's Woods, Forests, Land Revenues, Works, and Buildings shall be and they are hereby constituted a Corporation for the Purposes of this Act, as well as for the Purposes of the said recited Act of the Fourth and Fifth Years of Her Majesty's Reign, and may have such Seal as in the said recited Act is mentioned; and that all and singular the Powers, Provisions, Exemptions from Stamp Duties, and Enactments in the said recited Act contained with respect to Monies borrowed and Mortgages made under the Authority of the said recited Act, and the Application of such Monies, shall, so far as the same are applicable, extend to all Monies to be borrowed and Mortgages to be made under the Authority of this Act; and that all Sum and Sums of Money which by the said recited Act are made applicable to the Repayment of Monies borrowed on the Credit of the Land Revenues of the Crown, under the Powers and Provisions of the said recited Act, and the Interest thereof, shall equally be applicable and be applied in Repayment of any Sum or Sums of Money which may be borrowed on the Credit of the Land Revenues of the Crown under the Powers and Provisions of this Act, and the Interest thereof.

Powers of the recited Act extended to this Act.

Commissioners of Woods empowered to lease, notwithstanding Mortgages.

III. Provided always, and be it enacted, That it shall and may be lawful for the Commissioners for the Time being of Her Majesty's Woods, Forests, Land Revenues, Works, and Buildings in all respects to make and grant such Leases and Agreements for Leases, and to accept a Surrender of any Lease or Leases granted or to be granted of any Hereditaments comprised in any Mortgage made or to be made in pursuance of the said recited Act passed in the Fourth and Fifth Years of the Reign of Her present Majesty or of this Act, and on any such Surrender to grant any other Lease or separate Leases of the Hereditaments so to be surrendered, for any Term

Term which they are or may be authorized to grant, in all respects whatsoever as they could have done if such Mortgage or Mortgages had not been made, and the said last-mentioned Act and this Act had not passed, so as the Rent to be reserved in respect of any Hereditaments to be comprised in any new Lease to be made in pursuance of any surrendered Lease be not less in Amount than the Rent which was reserved by the surrendered Lease, or when more than One Lease shall be granted of any Hereditaments comprised in a Lease which shall have been surrendered so as the aggregate Amount of Rents to be reserved by the separate Leases shall not be less in Amount than the Rent reserved by the Lease so surrendered.

Saving the Rights of Distress and Entry of Mortgagees.

IV. And be it enacted, That the Person or Persons, Bodies or Body, to whom any such Mortgage as aforesaid has been or shall be granted, shall (in respect of such Leases so to be granted, and during the Continuance of such Mortgage Securities,) have such and the same Powers of Distress, Entry, or otherwise, for the Recovery of the Rents by any such Leases so to be granted, reserved, and shall have the full Benefit of the Covenants in such Leases to be contained, and on the Part of the Lessees to be performed, as they would have had if they had been Parties to such Leases, and the Rents and Rights of Distress and Entry had been reserved to them, and the Covenants entered into with them in all respects whatsoever, but not so as to give any subsequent Mortgagee any Right or Priority over the prior Mortgagee.

Commissioners of Woods, &c. shall report annually to the Commons House of Parliament.

V. And be it enacted, That the said Commissioners of Her Majesty's Woods, Forests, Land Revenues, Works, and Buildings shall once in every Year, until the several Improvements and new Streets herein-before referred to are completed, report to the Commons House of Parliament the Progress made by the said Commissioners in the Execution of such Improvements and new Streets respectively, the Monies raised and received by them for the Purposes thereof, and the Expenditure of the same, and the Balance, if any, remaining unexpended at the Date of each Report, and also the Number and Extent of Houses and other Property still remaining to be purchased in each Line of Improvement, and the estimated Cost thereof, and the Funds applicable to the Purchase of the same.

Act may be amended or repealed this Session.

VI. And be it enacted, That this Act or any Part thereof may be amended or repealed by any Act to be passed in the present Session of Parliament

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