

New Zealand.

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Title.

AN ACT to vest certain Freehold Lands in the Corporation of the Mayor, Councillors, and Burgesses of the Borough of Newmarket for Municipal Purposes and to validate the Raising of certain Loans and the Granting of certain Leases. [24th November, 1927.]

Preamble.

WHEREAS by Crown grant bearing date the twenty-seventh day of December, eighteen hundred and seventy-three, all that piece or parcel of land particularly described in the First Schedule hereto was granted under the provisions of the Public Reserves Act, 1854, to the Superintendent of the Province of Auckland and his successors in office in trust as a site for a public hall and reading-room: And whereas by an Act made and passed by the Superintendent and Provincial Council of the now abolished Province of Auckland in the thirty-seventh year of the reign of Her Late Majesty Queen Victoria entitled the Newmarket Hall Act, 1874, the management and administration of the said lands and any buildings to be erected thereon was vested in the persons, upon the terms, and with the powers in the said Act respectively mentioned and set forth: And whereas subsequent to the passing of the said Act certain buildings were erected on the said lands and used for the purposes as in the said Act provided: And whereas pursuant to and by virtue of the Newmarket Hall Act 1874 Amendment Act, 1894, the said lands became vested in the Mayor, Councillors, and Burgesses of the Borough of Newmarket (hereinafter referred to as "the said Corporation") for the original purposes

declared subject to any then existing encumbrances and rights and with the powers as in the said amending Act set forth: And whereas the said Corporation in the year nineteen hundred and twenty-three erected at a cost to the said Corporation of fifteen thousand seven hundred and fifty pounds certain buildings on the said lands comprising the Council chambers used by the said Corporation, a social and dance hall, a restaurant, and various shops and offices: And whereas portion of the said buildings is set aside and used for the purposes of a library and reading-room: And whereas for the purpose of providing the said sum of fifteen thousand seven hundred and fifty pounds the said Corporation, pursuant to and in compliance with the provisions of the Local Bodies' Loans Act, 1913, raised the loans at the rates of interest, for the terms, and on the security particularly set forth in the Second Schedule hereto: And whereas the said Corporation has granted various leases of portion of the said lands and buildings for the respective terms, at the rents, and to the respective lessees mentioned in the Third Schedule hereto: And whereas on the granting of the said leases the provisions of the Municipal Corporations Act, 1920, were not complied with: And whereas it is expedient that the said lands should be vested in the said Corporation for an estate in fee-simple for municipal purposes, and that the raising of the said loans and the granting of the said leases should be validated and confirmed: And whereas such objects are not attainable otherwise than by legislation:

BE IT THEREFORE ENACTED by the General Assembly of New Zealand in Parliament assembled, and by the authority of the same, as follows:—

1. This Act may be cited as the Newmarket Borough Council Vesting and Empowering Act, 1927. Short Title.
2. The expressions "the Corporation" and "the Council" shall whenever used herein mean the Mayor, Councillors, and Burgesses of the Borough of Newmarket and the Newmarket Borough Council respectively. Interpretation.
3. The lands particularly described in the First Schedule hereto shall as from the date of the passing of this Act vest in the Mayor, Councillors, and Burgesses of the Borough of Newmarket for an estate in fee-simple for municipal purposes freed and discharged from the trusts created or declared by the said Newmarket Hall Act, 1874, and the Newmarket Hall Act 1874 Amendment Act, 1894, but subject to the trusts imposed by section five hereof. Vesting estate or interest in lands.
4. The said lands shall be held by the Corporation in terms of and subject to the provisions of the Municipal Corporations Act, 1920, and the amendments thereof. Lands to be held in terms of the Municipal Corporations Act, 1920, and its amendments.
5. The Corporation shall set apart, keep, and maintain such portion, or part portions, or parts of the buildings now or hereafter erected or to be erected on the said lands as the Council shall by resolution determine for use as a library and reading-room and hall for social or other purposes. Portion of buildings to be set apart for the purposes of reading-room and hall.
6. The several loans raised by the Corporation as particularly set out in the Second Schedule hereto, and the various steps taken in connection therewith, and the debentures issued in respect thereof are hereby validated. Loans validated.

Leases validated.

7. The leases granted by the Corporation as particularly set out in the Third Schedule hereto and the term of years thereby respectively created are hereby validated and confirmed.

Repeals.

8. The Newmarket Hall Act, 1874 (Session XXIX, No. 27, Auckland Province), the Newmarket Hall Act 1874 Amendment Act, 1893, and the Newmarket Hall Act 1874 Amendment Act, 1894, are hereby repealed.

Schedules.

SCHEDULES.

FIRST SCHEDULE.

ALL that piece or parcel of land situate in the Land District of North Auckland, containing by admeasurement 21 perches, more or less, situate in the Parish of Waitemata, and being the north-western portion of Allotment No. 24 of Section No. 4 of the Suburbs of Auckland: bounded towards the north by Allotment No. 23, 100 ft.; towards the east by other portion of Allotment No. 24, 60 ft.; towards the south by other portion of Allotment No. 24 aforesaid, 100 ft.; and towards the west by a road, 60 ft.

SECOND SCHEDULE.

(a) SPECIAL loan of £12,500 raised pursuant to the provisions of the Local Bodies' Loans Act, 1913, upon which a poll of the ratepayers was taken on the 15th day of August, 1922, for the purposes of the erection and furnishing of municipal buildings (to contain shops, offices, public hall, Council chambers and offices, public library, and reading-room), the term of such loan being twenty years, the sinking fund established in respect thereof being £2 10s. per centum per annum on the amount of the loan for the time being borrowed, and the security for payment thereof a special rate of 5d. in the pound on the annual value of all rateable property in the Borough of Newmarket.

(b) Special loan of £1,250, being 10 per centum of original loan of £12,500 raised by special order bearing date the 4th day of April, 1923, pursuant to section 18 of the Local Bodies' Loans Act, 1913.

(c) Special loan of £2,000 raised pursuant to the provisions of the Local Bodies' Loans Act, 1913, upon which a poll of the ratepayers was taken on the 12th day of June, 1923, for the purposes of completing the erection of municipal buildings, the term of such loan being twenty years, the sinking fund established in respect thereof being £1 per centum per annum on the amount of the loan for the time being borrowed, and the security for payment thereof a special rate of $\frac{3}{4}$ d. in the pound on the annual value of all rateable property in the Borough of Newmarket.

THIRD SCHEDULE.

LEASE dated the 5th day of September, 1923: the Mayor, Councillors, and Burgesses of the Borough of Newmarket to Lucy Mary Bowie and Rhoda James Bowie; term ten years from and inclusive of the 1st day of March, 1924, at an annual rental during the first five years of £312, and during the last five years at an annual rental to be determined by mutual agreement between the lessor and lessee, and, failing such agreement, by arbitration in terms of the Arbitration Act, 1908.

Lease dated the 31st day of January, 1924 : the Mayor, Councillors, and Burgesses of the Borough of Newmarket to Cecil Spencer Johnston ; term ten years from and inclusive of the 21st day of January, 1924, at an annual rental during the first five years of £247, and during the last five years at an annual rental to be determined by mutual agreement between the lessor and lessee, and, failing such agreement, by arbitration in terms of the Arbitration Act, 1908.

Lease dated the 14th day of February, 1924 : the Mayor, Councillors, and Burgesses of the Borough of Newmarket to Edgar Ernest Crothall ; term ten years from and inclusive of the 21st day of January, 1924, at an annual rental during the first five years of £208, and during the last five years at an annual rental to be determined by mutual agreement between the lessor and lessee, and, failing such agreement, by arbitration in terms of the Arbitration Act, 1908.

Lease dated the 2nd day of April, 1924 : the Mayor, Councillors, and Burgesses of the Borough of Newmarket to Edward Henry Pointon ; term of ten years commencing on the 24th day of March, 1924, and ending on the 21st day of January, 1934, at an annual rental for the period ending the 21st day of January, 1929, of £247, and thereafter at an annual rental to be determined by mutual agreement between the lessor and lessee, and, failing such agreement, by arbitration in terms of the Arbitration Act, 1908.
