

*This PRIVATE BILL originated in the LEGISLATIVE COUNCIL, and, having this day passed, is now ready for presentation to the LEGISLATIVE ASSEMBLY for its concurrence.*

W. L. S. COOPER,  
*Clerk of the Parliaments.*

*Legislative Council Chamber,  
Sydney, 26th March, 1925.*

## New South Wales.



ANNO QUINTO DECIMO

## GEORGI V REGIS.

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An Act to amend The Sydney Meat-preserving Company (Limited) Incorporation Act, 1871 ; and for other purposes.

**W**HEREAS since the passing of The Sydney Meat-preserving Company (Limited) Incorporation Act, 1871 (hereinafter called "the Principal Act") the said The Sydney Meat-preserving Company (Limited) (hereinafter called "the Company") has carried on and is still carrying on at Auburn in the State of New South Wales and elsewhere in the said State the business of the preservation of meat, fish, and vegetables; the conversion of animals fit for human food into marketable products (including the slaughtering and butchering thereof at the premises of the Company at Auburn aforesaid); the sale and exportation for sale of preserved meat,

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*Sydney Meat-preserving Company (Limited) Amendment.*

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meat, fish, and vegetables and such marketable products; the preparation and preservation of the fat, skins, offal, bones, and other products of such animals; the sale both for local consumption and export of fresh and preserved  
5 meat, fish, vegetables, and other products and the exportation thereof for sale; the boiling-down of animals; the conducting of all operations aforesaid for or on behalf of other persons; and in connection with such operations, the buying and selling of live and dead  
10 stock, the fattening of stock, the buying and selling of animal and vegetable food and products both in a fresh and preserved state; the manufacture of manures and other marketable commodities from the fat, skins, offal, bones, hoofs, and other products and by-products of  
15 animals; the sale and disposal of such manures and other marketable commodities; and generally the conducting of all operations necessary or advisable in connection with the matters aforesaid: And whereas in the conduct of its said business and the operations  
20 aforesaid the Company has expended large sums of money in the acquisition of lands, buildings, machinery, plant, and other property and in the erection of buildings, improvements, machinery, and plant and in other matters conducive, necessary, or  
25 advisable to or in the carrying on of the said business: And whereas for the purpose of raising such sums of money as aforesaid the Company in conformity with the Principal Act and as therein provided has increased its capital to the sum of fifty thousand pounds and such  
30 capital is now fully paid up: And whereas the Company is desirous of expending further sums of money for the purposes aforesaid or some of them and also is desirous of being empowered to establish and carry out a housing scheme for the benefit of its employees  
35 and of purchasing and selling land and erecting houses in connection therewith and of establishing and carrying on other schemes for the benefit of its employees: And whereas it is desirable to amend the Principal Act so as to enable and empower the Company  
40 to further increase its capital from time to time for the purposes aforesaid and for other purposes and also to  
extend

*Sydney Meat-preserving Company (Limited) Amendment.*

extend and amplify its objects and powers so as to confer upon the Company additional powers and privileges to enable the Company more effectually and usefully to carry out its present objects or any further  
 5 objects lawfully authorised: Be it therefore enacted by the King's Most Excellent Majesty, by and with the advice and consent of the Legislative Council and Legislative Assembly of New South Wales in Parliament assembled, and by the authority of the same as  
 10 follows:—

- 1.** This Act may be cited as the "Sydney Meat-Short title.  
 preserving Company (Limited) Amendment Act," and shall be incorporated with and form part of the Principal Act.
- 2.** Section two of the Principal Act is amended by Amendment of Principal Act, s. 2.  
 omitting therefrom all words appearing therein after the word "settlement" where secondly appearing in the said section.
- 3.** Section four of the Principal Act is amended by Ibid. s. 4.  
 20 substituting for the words "fifty thousand pounds" the words "two hundred and fifty thousand pounds" and by adding after the words "two hundred and fifty thousand pounds" the words "and the shares in the capital of the Company for the time being, whether  
 25 original or increased, may be divided into several classes with any preferential, special, qualified, or deferred rights, privileges, or conditions attached thereto as the Company may from time to time in general meeting or special general meeting determine."
- 4.** Section five of the Principal Act is amended by Ibid. s. 5.  
 30 omitting therefrom all words from and including "to procure advances" to the end of the section, and by inserting in lieu thereof the following:—"To borrow or raise or secure the payment of money in such  
 35 manner as they shall think fit and in particular by the issue of debentures or debenture stock, perpetual or otherwise, bonds, mortgages, or any other securities founded, based, or charged upon the undertaking of the Company and upon all or any part of the Company's  
 40 property or rights (both present and future) including its uncalled capital, and upon such terms as to priority  
 or

*Sydney Meat-preserving Company (Limited) Amendment.*

or otherwise as the Directors shall think fit, and to purchase, redeem, or pay off any such securities; and also to invest and deal with the moneys of the Company not immediately required upon such securities and in  
 5 such manner as may from time to time be determined; and also to lend money to such persons (including any member or members of the Company and also customers and others having dealings with the Com-  
 10 pany) and on such terms as may be deemed expedient, and either without any security at all or on such security (including the security of shares in the Company) as may be deemed expedient, and also to guarantee the performance of contracts by any cus-  
 15 tomer or other person having dealings with the Company or by any other person."

5. Section seven of the Principal Act is amended by inserting after the words "concerns and business of the said corporation" the following words:—"To purchase  
 20 land and to hold, utilise, sell, or dispose of land (when- ever and howsoever acquired by the Company) for the purpose of a housing scheme for the benefit of the Company's employees; to erect houses and buildings thereon in connection therewith; to subdivide, sell,  
 25 lease, or dispose of land in connection with the said scheme or for any purpose; to set out, dedicate, make, open, and grant or reserve roads, streets, and ways, and give, sell, or dispose of easements or rights out of or over any lands of the Company and to take all steps  
 30 necessary in the opinion of the Directors for carrying out the said scheme or for all or any of the purposes aforesaid; and generally for the purpose of managing, conducting, and carrying on the affairs, concerns, and business of the Company to purchase, hire, take on  
 35 lease or in exchange or otherwise acquire, hold, use, improve, manage, develop, exchange, lease, mortgage, sell, dispose of, turn to account, or otherwise deal with any property."

Section seven of the Principal Act is further amended by omitting the words "for the purpose of reimburse-  
 40 ment only and not for profit"; and also by omitting the word "such" where lastly occurring in the said section.

*Sydney Meat-preserving Company (Limited) Amendment.*

- 6.** It shall be lawful for the Company— Powers of  
Company:
- 5 (a) to acquire and undertake the whole or any part of the business, property, and liabilities of any person, partnership, or Company carrying on any business which the Company is authorised to carry on, or possessed of property which the Directors of the Company may consider suitable for the purposes of the Company, and to conduct and carry on or to
- 10 liquidate and wind-up any such business ;
- (b) to sell or dispose of the whole or any part of its undertaking for such consideration as the Company may determine, and in particular for shares, debentures, or securities of any other
- 15 Company ;
- (c) to acquire and hold shares in any other Company, and to sell and dispose thereof ;
- (d) from time to time to enter into and carry out a scheme or schemes for sharing profits with
- 20 its employees, either by the allocation of shares or otherwise, and to expend money in promoting the welfare of its employees or their dependents, upon such terms and in such manner as the shareholders in general meeting may determine.
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- 7.** It shall be lawful for the Company so far to modify the conditions prescribed by the Principal Act or by the indenture or deed of settlement mentioned in the Principal Act as to reduce its capital either by
- 30 cancellation of any shares which at the date of passing the resolution authorising the reduction shall not be taken or agreed to be taken by any person or otherwise. No such resolution for reducing the capital of the Company, except by cancellation as aforesaid, shall
- 35 come into operation until an order of the Court is obtained in the manner and subject to the same provisions as to advertisement and notices to creditors as are provided by the Companies Acts in force in this State.
- 40 **8.** Nothing in this Act shall affect the operation of the provisions of the Meat Industry Act, 1915. Reduction of  
capital.  
  
Not to affect  
operation of  
Meat Industry  
Act, 1915.

Sydney: Alfred James Kent, Government Printer—1925.

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