

Mr. Ormond.

NAPIER HIGH SCHOOL BOARD LEASES VALIDATION.

ANALYSIS.

Title.
Preamble.
1. Short Title.

2. Validation of Leases.
Schedule.

A BILL INTITULED

AN ACT to validate certain Leases granted by the Napier High School Board. Title.

WHEREAS the leases specified in the Schedule hereto have been granted by the Napier High School Board, in the intended exercise of the powers vested in the said Board by "The Napier High School Act, 1882," and "The High Schools Reserves Act, 1880," for the term of forty-two years, at a rental increasing twenty-five per centum at the end of the fourteenth and twenty-eighth years of the said term: And whereas the terms of the said leases as to the increase of rent reserved thereby were fixed by the said Board in ignorance of the necessity that the rent reserved by such leases for the period beyond the first twenty-one years should, in accordance with the provisions of section six of "The High Schools Reserves Act, 1880," be an advance of at least fifty per centum upon the annual rent payable under such leases during the last year of the expired twenty-one years: And whereas, in fact, the rent reserved by the said leases specified in the Schedule hereto does not increase fifty per centum until the expiration of the twenty-eighth year of the terms thereby granted: And whereas the aggregate rental payable under the said leases as now drawn is the same sum as would be payable thereunder if the same had been drawn in accordance with the provisions of section six of "The High Schools Reserves Act, 1880," before referred to: And whereas the lessees under the said deeds of lease have entered into possession of the lands thereby demised, and have spent large sums of money in buildings and improvements, and many persons have become interested with the said lessees as mortgagees and sub-lessees: And it is expedient that the said deeds of lease should be validated as hereinafter provided:

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

Short Title.

1. The Short Title of this Act is "The Napier High School Board Leases Validation Act, 1889." 5

Validation of leases.

2. The several deeds of lease specified in the Schedule hereto shall, notwithstanding the non-compliance with the provisions of the sixth section of "The High Schools Reserves Act, 1880," be and be deemed to have been as from the respective dates thereof valid and effectual, and the rents payable thereunder shall be as stated in the said respective deeds of lease. 10

Schedule.

SCHEDULE.

1. LEASE dated 14th day of January, 1885, registered number 18816, from the Napier High School Board to Thomas Kennedy Newton, of Napier, merchant, affecting 23½ perches, Lots 1 and 2 on the subdivisional plan of Town Sections 136 and 137, Napier; annual rent the first fourteen years of £300, the second fourteen years of £375, the third fourteen years £450.

2. Lease dated 14th day of January, 1885, registered number 18818, from the Napier High School Board to John Commons McVay, of Napier, saddler, affecting 17 perches, being Lots 3 and 4 on the subdivisional plan of Town Sections 136 and 137, Napier; annual rent first fourteen years £180, second fourteen years £225, third fourteen years £270.

3. Lease dated 14th day of January, 1885, registered number 18817, from the Napier High School Board to Harry Sherwood Ruddock and James Atkinson Fryer, of Napier, ironmongers, affecting 16 perches, being Lot 5 on the subdivisional plan of Town Sections 136 and 137, Napier; annual rent first fourteen years £65, second fourteen years £81 5s., and third fourteen years £97 10s.