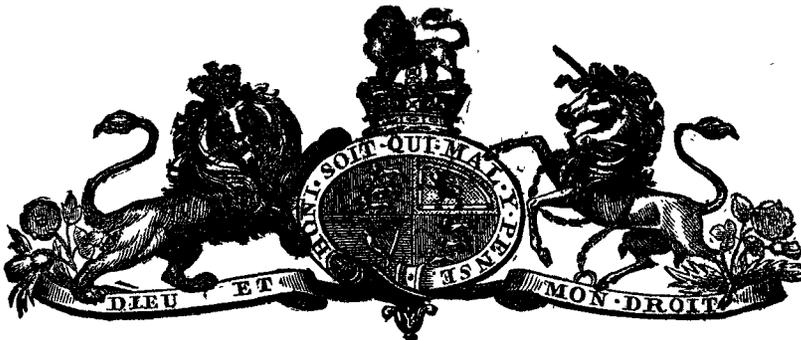


NEW ZEALAND.



QUADRAGESIMO

VICTORIÆ REGINÆ.

No. XXV.

ANALYSIS.

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| <p>Title.
Preamble.</p> <ol style="list-style-type: none"> 1. Short Title. 2. Unpaid vendor's lien determined on delivery of bond warrants to <i>bond fide</i> holder for value. 3. Possession of warrants <i>prima facie</i> evidence of ownership. 4. The registered transferee of warrant to lose his right of lien if warrant afterwards delivered over <i>bond fide</i> and for value. 5. Warrants of free goods put on the same footing as bond warrants. | <ol style="list-style-type: none"> 6. Vendor's lien not prejudiced save as against <i>bond fide</i> sub-vendee or pledgee for value. 7. Goods not to be transferred in books of warehouseman except on production of warrant. 8. Special contracts restraining negotiability of warrants permitted. 9. Warehouseman's lien not prejudiced by sale or transfer of goods. 10. Interpretation clause. 11. Commencing operation of Act. |
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AN ACT to define the Law relating to the Rights of Unpaid Vendors of Goods and Merchandise stored in Bond and Free Warehouses. Title.

[29th September, 1876.]

WHEREAS goods and merchandise liable to the payment of Customs duties are commonly stored in bonded warehouses prior to the payment of such duties, and when so stored the person importing and warehousing such goods and merchandise obtains from the warehouse-keeper warrants or certificates acknowledging the receipt thereof, and undertaking that such goods and merchandise shall be delivered up to the bearer or holder of the said warrants or certificates upon production thereof, and upon payment of the duties rents and charges lawfully demandable: Preamble.

And whereas in the course of trade and commerce the said warrants or certificates are frequently delivered over by the original importer and bonder of the goods and merchandise to some other person on a sale or pledge of the goods and merchandise represented by such warrants or certificates, and the said warrants or certificates thereupon often pass from hand to hand without the said goods and

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merchandise being actually delivered, or any transfer of ownership being recorded in the books of the warehouse-keeper :

And whereas it has frequently happened that upon the non-payment of the price payable to the original importer or bonder of the goods and merchandise by the first vendee thereof, the said importer or bonder has, as an unpaid vendor, succeeded in stopping the delivery of such goods and merchandise to the sub-vendees thereof, to whom the said warrants or certificates have been delivered, or to other persons to whom the said warrants or certificates have been *bonâ fide* pledged for value :

And whereas it is desirable that the law relating to the rights of an unpaid vendor of bonded goods and merchandise should, with regard to the circumstances herein provided for, be defined :

And whereas it is also desirable to make provision regarding the rights of all unpaid vendors of goods and merchandise, either non-dutiable or whereon the Customs duties have been paid, when stored in warehouses commonly known as free warehouses, and such goods and merchandise are represented by warrants or certificates transferable by delivery :

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 shall be “The Warehoused Goods Act, 1876.”

Unpaid vendor's lien determined on delivery of bond warrants to *bonâ fide* holder for value.

2. In all cases wherein warrants or certificates for goods or merchandise liable to the payment of Customs duties shall be issued after the passing of this Act, importing a receipt by or on behalf of any bonded warehouseman of such goods and merchandise, and an undertaking to deliver the same to the holder of the warrants or certificates upon presentation and demand, and upon payment of the duties rents and charges lawfully demandable, and such warrants or certificates shall be delivered over upon a sale of the goods and merchandise by the person to whom the said warrants or certificates shall be issued by or on behalf of the warehouseman, the rights legal and equitable of such person, as an unpaid vendor, to stop the actual delivery of the goods and merchandise comprised in and affected by such warrants or certificates, shall be deemed at an end when such warrants or certificates shall be delivered over *bonâ fide* and for value either upon a sale or pledge of the said goods or merchandise by any person purchasing from the original bonder thereof.

Possession of warrants *primâ facie* evidence of ownership.

3. Upon a sale or pledge of goods or merchandise stored in any bonded warehouse, the possession of warrants or certificates importing a receipt, and undertaking to deliver as aforesaid, shall be deemed *primâ facie* evidence of the ownership of the holder of the said warrants or certificates in the goods and merchandise affected thereby ; and any holder of a warrant or certificate importing the obligations aforesaid, shall be entitled, on request and upon compliance with the terms of the contract implied by such warrants or certificates between the warehousemen and the original bonder of the goods and merchandise, to have delivery thereof, or to have his name entered upon the books of the warehouse-keeper as the owner of the said goods and merchandise : And save in the event of fraud being proved in and about the procurement of the entry of the name of the holder of the certificates or warrants in the books of the warehouse-keeper, the person whose name shall be so entered shall be conclusively deemed the then owner in possession of the said goods or merchandise, subject to the provisions hereinafter contained.

The registered transferee of warrant to

4. In the event of any transfer being entered in the books of the

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warehouse-keeper, as is hereinbefore provided for, and the then owner of bonded goods and merchandise shall deliver over the warrants or certificates relating to or affecting the same to any other person on a sale or pledge of the said goods or merchandise, and such warrants or certificates shall be afterwards delivered over *bonâ fide* and for value to any sub-vendee or pledgee by the person receiving the same from the owner, whose name shall be entered as aforesaid, the rights legal and equitable of the said owner as an unpaid vendor to stop the actual delivery of the goods and merchandise comprised in and affected by such warrants or certificates shall be deemed at an end, as from the time of the *bonâ fide* delivery of the warrants or certificates to the first sub-vendee or pledgee for value.

lose his right of lien if warrant afterwards delivered over *bonâ fide* and for value.

5. In all cases wherein goods and merchandise not liable to the payment of Customs duties, or, if liable thereto, the same shall have been paid, are stored in any warehouse kept for the storage of non-dutiable or free goods, and warrants or certificates importing on behalf of the warehouseman a receipt of the goods and merchandise, and an undertaking to deliver the same upon presentation and demand, and upon payment of the rents and charges lawfully demandable, shall be delivered to and accepted by the person originally warehousing the goods and merchandise aforesaid, the respective rights and liabilities of the warehouseman and warehouse-keeper, and of the persons to whom the said warrants or certificates shall be originally issued, or afterwards delivered or re-delivered upon a re-sale or pledge *bonâ fide* and for value of the goods or merchandise, or in whose name the ownership may be transferred in the books of the warehouse-keeper, or who may afterwards acquire possession *bonâ fide* and for value of the said warrants or certificates, shall be the same in all respects as is hereinbefore provided with regard to goods and merchandise liable to the payment of Customs duties and stored in a bonded warehouse; and it is hereby declared that all the provisions herein contained relative to the rights of, or incident to the ownership of, goods and merchandise stored in a bonded warehouse shall be as applicable to the ownership of goods stored in a free warehouse as if such provisions had been respectively repeated and expressly applied thereto.

Warrants of free goods put on the same footing as bond warrants.

6. Nothing herein contained shall in any way prejudice the rights of an unpaid vendor of goods or merchandise to stop delivery thereof until payment of the price payable to him whenever such rights may be lawfully exercised without detriment or injury to any sub-vendee or pledgee *bonâ fide*, and for value or to the rights of any trustee in bankruptcy or insolvency claiming under the purchaser from the unpaid vendor.

Vendor's lien not prejudiced save as against *bonâ fide* sub-vendee or pledgee for value.

7. No entry shall be made in the books of any warehouseman or the keeper of any bonded or free warehouse transferring the ownership or possession of any goods or merchandise, unless the person applying for such entry to be made shall produce and deliver up the warrants or certificates originally issued: Whereupon it shall be lawful for the said warehouseman or the keeper of his warehouse to cancel the said warrants or certificates and to issue others in lieu thereof, and such new warrants or certificates may in like manner be cancelled, and others issued in substitution thereof.

Goods not to be transferred in books of warehouseman except on production of warrant.

8. Notwithstanding anything herein contained, it shall be lawful for the person originally storing goods and merchandise in any bonded or free warehouse, and the warehouseman thereof, to enter into a special contract restraining the negotiability of the warrants or certificates issued in respect of the said goods and merchandise, or providing some special method of transfer of the property in and possession of such goods and merchandise: Provided always that in every such case

Special contracts restraining negotiability of warrants permitted.

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the terms of such special contract shall be incorporated in and made to appear upon the face of the said warrants or certificates, so that the holder thereof may have his attention expressly directed thereto.

Warehouseman's lien not prejudiced by sale or transfer of goods.

9. No transfer of the ownership or possession of the goods and merchandise stored in any bonded or free warehouse shall in any way prejudicially affect the lien or rights of the warehouseman in respect of any rent or charges previously incurred or become payable on account of the goods and merchandise the ownership or possession whereof may be so transferred as aforesaid.

Interpretation clause.

10. In the interpretation of this Act, a "bonded warehouse" shall be taken to mean a building approved and appointed by the Commissioner of Customs for the warehousing of goods without payment of duty upon the first entry thereof, and a "free warehouse" shall mean a building annually licensed by the Commissioner of Customs to be used exclusively for the storage of any goods or merchandise not liable to the payment of Customs duties, or whereon such duties shall have, previously to storage, been paid; "warehouseman" shall mean the person for whose immediate benefit and under whose control the storage of goods and merchandise in a bonded or free warehouse is carried on; "warehouse-keeper" shall mean the person having the management of any bonded or free warehouse, whether the warehouseman himself or a person employed by him; "the warehouse-keeper's book" shall mean the book wherein the warehouse-keeper enters and records a list or statement of all goods received in and delivered out of the warehouse managed by him; "sale" shall mean any absolute disposition of goods or merchandise, whether for payment to be made in cash or upon credit; "vendee" shall mean the person purchasing upon any such sale; "pledge" shall mean any deposit and delivery of warrants or certificates with intent that the holder thereof shall be at liberty to dispose of the goods and merchandise to which such warrants or certificates relate, in the event of the terms of the deposit not being fulfilled by the persons making the same; "pledgee" shall mean the person in whose favour the deposit of the warrants or certificates shall be made; "sub-vendee" shall mean any person purchasing from or under the person to whom the original bonder or storer of goods or merchandise in a bonded or free warehouse shall have sold the same and delivered the warrants or certificates relating thereto; "warrants" or "certificates" shall mean any receipt or undertaking, printed or written, or partly printed and partly written, issued by or on behalf of the warehouseman, and signed by him, or on his behalf, acknowledging the receipt in a specified warehouse of goods and merchandise to be held on behalf of a person named and described, giving the particulars of the goods and merchandise stored, the marks or brands (if any) thereon, the terms upon which the goods and merchandise are stored, and containing an undertaking on the part of the warehouseman to deliver the same to the indorsee, holder, or bearer of the warrant or certificate.

Commencing operation of Act.

11. This Act shall come into operation on the first day of January now next ensuing.

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