

Mr. Macandrew.

# Otago University Reserve Leasing.

## ANALYSIS.

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| <p>Title.<br/>Preamble.<br/>1. Short Title.<br/>2. Interpretation and incorporation.</p> | <p>3. Power of leasing extended to land in Schedule.<br/>4. Powers of University to grant leases defined. Schedule.</p> |
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## A BILL INTITULED

AN ACT to amend "The Otago University Site Exchange Act, 1875," and "The Otago University Act, 1878." Title.

WHEREAS it is desirable to correct the description of the lands described in the Schedule to "The Otago University Act, 1878," so as to include in the lands to be dealt with under the powers in the said Act contained, certain portions of the land described in "The Otago University Site Exchange Act, 1875," which are not now required as a site for the University of Otago, and which are liable to be washed away, or otherwise injured by floods occurring from time to time in the Water of Leith: And whereas it is desirable more expressly to limit and define the powers of the University as to granting leases under the powers in "The Otago University Act, 1878," as amended by this Act: Preamble.

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

1. The Short Title of this Act is "The Otago University Reserve Leasing Act, 1879." Short Title.

2. The several terms hereinafter used shall have the same meanings as are assigned to them in "The Otago University Act, 1878;" and that Act, and "The Otago University Site Exchange Act, 1875," and this Act shall be read as one. Interpretation and incorporation.

3. The power of leasing created by "The Otago University Act, 1878," as limited and defined by this Act, shall extend to the land in the Schedule hereto described. Power of leasing extended to land in Schedule.

Powers of University  
to grant leases  
defined.

4. In lieu of the power in and by the third section of the said Act specified, the University shall have full power to let or demise the land in the Schedule hereto described by public auction or tender, in such lots and at such times as it may deem desirable, upon building or other leases, upon such terms, subject to the provisions herein contained, as the University shall in and by any such lease prescribe; and particularly may include in any lease a covenant by the University to pay to any lessee or tenant at the end or sooner determination of his term, compensation for any buildings or erections as may have been built or erected upon any land so leased by the tenant or lessee thereof, and may be left thereon at the end or sooner determination of the said term, and which may have been previously sanctioned by the University in and by such lease; and it shall be lawful for the University to covenant in any such lease that any such lessee or tenant may at the end or sooner determination of his term remove any such buildings or erections from and off the demised premises, subject to such stipulations as are contained in such lease; and the University shall be at liberty to enter into such covenants and agreements for the ascertainment of the amount of compensation to be awarded to any such tenant or lessee, either by arbitration or otherwise, as to the University may seem meet.

Schedule.

#### SCHEDULE.

ALL that parcel of land in the Provincial District of Otago, and Colony of New Zealand, being part of Block twenty-seven (XXVII), situate in the City of Dunedin, and containing by admeasurement three (3) acres and thirty-three (33) poles, commencing at the south intersection of the east boundary of Castle Street and south-west boundary of Union Street; and bounded thence towards the North-east by Union Street a distance of one hundred and eighty (180) links; thence bounded generally towards the East by the Water of Leith, a distance of eight hundred and seventeen (817) links; thence towards the South-east by Leith Street, three hundred and sixty-nine (369) links; thence towards the South-west by Albany Street, five hundred (500) links; thence towards the North-west by Castle Street, one thousand (1000) links: be all the aforesaid areas and measurements more or less.