ANNO UNDECIMO & DUODECIMO

VICTORIÆ REGINÆ.

Cap. liv.

An Act to enable the *Arbroath and Forfar* Railway Company to raise a further Sum of Money.

[22d *July* 1848.]

WHEREAS an Act was passed in the Sixth Year of the Reign of His late Majesty King *William* the Fourth, intituled "The *Arbroath and Forfar* Railway Act, 1836," whereby a Company was incorporated by the Name and Style of The *Arbroath and Forfar* Railway Company, with Power to make and maintain a Railway between the Royal Burgh of *Arbroath* in the County of *Forfar* and the Royal Burgh of *Forfar* in the same County: And whereas the said Act was amended by another Act passed in the Third Year of the Reign of Her present Majesty Queen *Victoria*, intituled "The *Arbroath and Forfar* Railway Act, 1840," whereby the said Company were enabled to raise a further Sum of Money for the Purposes of the said Railway: And whereas another Act was passed in the Ninth and Tenth Years of the Reign of Her said present Majesty, whereby the said Railway was leased in perpetuity to the *Aberdeen* Railway Company from and after the First Day of *February* One thousand eight hundred and forty-eight: And whereas by the said last recited Act the said *Arbroath and Forfar* Railway Company were required to improve and complete the said

6 & 7 W. 4. c. 34.

3 & 4 Vict. c. 14.

9 & 10 Vict. c. 78.

Railway, by laying down a double Line of Rails, and by altering the Gauge thereof to correspond with the Gauge of the *Aberdeen* Railway, and to improve and renew their working Plant, and for these Purposes were authorized to raise a further Sum of Money: And whereas by the same Act the *Aberdeen* Railway Company were required to pay to the said *Arbroath and Forfar* Railway Company such a Sum of annual Rent as should amount to Five Pounds Five Shillings *per Centum per Annum* on the whole Cost of the said *Arbroath and Forfar* Railway, when completed in Terms of such Act, including the said working Plant, together with a Share of certain Profits earned by the said *Aberdeen* Railway Company, to be ascertained as therein mentioned: And whereas the Sums authorized to be raised by the said last-recited Act have been found inadequate for the Purposes thereof, and it is therefore expedient and necessary that the said *Arbroath and Forfar* Railway Company should be enabled to raise a further Sum of Money for carrying the same into complete effect, subject to the same Provisions and Conditions as are therein made and provided with respect to the Monies thereby authorized to be raised, and that certain of the Provisions of the said Acts should be amended: May it therefore please Your Majesty that it may be enacted; and be it enacted by the Queen's most Excellent Majesty, by and with the Advice and Consent of the Lords Spiritual and Temporal, and Commons, in this present Parliament assembled,

Company may raise additional Capital to complete Works, subject to Provisions of the last-recited Act.

and by the Authority of the same, That for the Purpose of carrying into complete Effect the Objects of the said last-recited Act and this Act, by the Completion of the said Railway and Works, and Plant thereof, specified in the said Acts, it shall be lawful for the *Arbroath and Forfar* Railway Company from Time to Time, and in addition to any other Sums they are authorized to raise by the said recited Acts or any of them, to raise such further Sums of Money as they shall think fit, not exceeding in the whole the Sum of Fifty thousand Pounds, and the said Sum of Fifty thousand Pounds shall be added to and form a Part of the present Capital of the said Company, and shall, together with the Shares into which the same shall be divided, be raised and issued under the like Regulations and in every respect be subject to the same Provisions and Restrictions, and entitled to the like Benefits and Advantages, as are now applicable to or are enjoyed in respect of the Capital authorized to be raised by the said last-recited Act, as if the same had been included in the Capital by such Act created, and had by such Act been directly authorized to be raised, subject to the Provisions thereof; and all the Powers, Provisions, Matters, and Things in the said last-recited Act contained, or extended thereto, (save as to such of them as are or have been or are hereby varied, altered, or repealed,) shall, so far as now in force, extend to this Act, and shall in all respects operate and be in force with respect to the Capital and Shares hereby authorized to be created, and the Proprietors thereof, and to the several other Objects and Purposes of this Act, as fully and effectually and to all Intents and Purposes as if the same Powers, Provisions, Matters, and Things were re-enacted in this Act with reference thereto.

Power to raise Money on Mortgage.

II. And be it enacted, That after the whole of the Amount of Capital by the said recited Acts and by this Act authorized to be raised

raised by Shares shall have been subscribed, and One Half thereof shall have been actually paid up, it shall be lawful for the said *Arbroath and Forfar* Railway Company, from Time to Time, by an Order of any General or Special General Meeting of the same Company, in addition to the Money by the said recited Acts authorized to be borrowed, to borrow, for the Objects and Purposes aforesaid, on Mortgage, any further Sum of Money not exceeding the Sum of Sixteen thousand six hundred and sixty-six Pounds, and to secure the Repayment thereof, with Interest, in like Manner as the Monies authorized to be raised by Mortgage by the several Acts relating to the said *Arbroath and Forfar* Railway.

Evidence of Authority for borrowing.

III. And be it enacted, That a Certificate of any Two Justices of the Peace for the County of *Forfar* that One Half of the Capital by this Act and the said recited Acts authorized to be raised has been paid up, which Certificate such Justices are hereby authorized and required to grant, on Application to them by the said *Arbroath and Forfar* Railway Company, and on such Proof of the Fact as they may require, and a Copy of the Order of any General or Special General Meeting of the said *Arbroath and Forfar* Railway Company authorizing the borrowing of any Money, certified by One of the Directors or by the Clerk or Secretary of the said Company, shall respectively, and for all Purposes whatsoever, be conclusive Evidence of the Fact of One Half of the Capital required to be paid up as aforesaid having been so paid, and of the Fact of the Order for borrowing Money having been made.

Former Mortgages to have Priority.

IV. Provided always, and be it enacted, That all Mortgages or Bonds granted by the Company before the passing of this Act, and which shall be in force at the Time of the passing of this Act, shall during the Continuance thereof have Priority over any Mortgages or Bonds to be created by virtue of this Act.

Mortgages and Transfers, &c. to be stamped.

V. And be it enacted, That every Mortgage, Bond, or other Security for Money, and every Transfer of any Mortgage, Bond, or other Security for Money, to be granted or made by virtue of the said recited Acts or this Act, shall be by Deed duly stamped, wherein the Consideration for the same shall be duly stated, anything herein or in the said Acts contained to the contrary notwithstanding.

Interest not to be paid on Calls paid up.

VI. And be it enacted, That it shall not be lawful for the said *Arbroath and Forfar* Railway Company, out of any Money by this Act or any other Act relating to the said Railway Company authorized to be raised by Calls in respect of Shares, or by the Exercise of any Power of borrowing, to pay Interest to any Shareholder on the Amount of the Calls made in respect of the Shares held by him in the Capital by this Act authorized to be raised: Provided always, that nothing herein-before contained shall be deemed to prevent the said Company from paying to any Shareholder such Interest on Money advanced by him beyond the Amount of the Calls actually made as shall be in conformity with the Provisions in the Companies Clauses Consolidation (*Scotland*) Act, 1845, in that Behalf contained.

VII. And

Deposits for future Bills not to be paid out of the Company's Capital.

VII. And be it enacted, That it shall not be lawful for the said Company, out of any Money by this Act or any other Act relating to the said Railway Company authorized to be raised for the Purposes of such Act or Acts, to pay or deposit any Sum of Money which by any Standing Order of either House of Parliament, now in force or hereafter to be in force, may be required to be deposited in respect of any Application to Parliament for the Purpose of obtaining an Act authorizing the said Company to construct any other Railway or execute any other Work or Undertaking.

Additional Statement of Costs to be made up and presented when the Railway and Works are finally completed.

VIII. And whereas at the Time of the passing of the said last-recited Act it was calculated that the said Railway and Works, and Plant thereof, would have been completed in the Manner therein required by the said First Day of *February* One thousand eight hundred and forty-eight, and Provision was therein made for ascertaining the Amount of the Costs thereof up to the Time last aforesaid; but the said Railway and Works, and Plant thereof, have not been so completed, and it is just and proper that further Provision should be made with reference to the additional Costs incurred and to be incurred in fully completing the said Railway and Works, and Plant thereof; be it enacted, That as soon as possible after the said Railway and Works, including the working Plant thereof, are finally completed in the Manner contemplated in the said recited Act and this Act, the *Arbroath and Forfar* Railway Company shall make up and furnish to the *Aberdeen* Railway Company an additional Statement of such further Costs, including any Sums which may have been erroneously omitted from the Statement of Costs up to the First Day of *February* One thousand eight hundred and forty-eight, furnished by the said *Arbroath and Forfar* Railway Company to the said *Aberdeen* Railway Company; and the said additional Statement shall be approved of and certified, and the Amount of such further Costs ascertained, in the like Manner and Way, and be subject, in case of Difference, to the same Arbitration, as is provided for with respect to the Costs in the said recited Act referred to and directed to be made up and furnished as aforesaid.

Costs ascertained under this and the recited Act to be the Rule of Payment.

IX. And be it enacted, That when the Amount of the said further Costs shall have been ascertained, either by Certificate under the Seal of the *Aberdeen* Railway Company or by the Decision of an Arbiter, as the Case may be, the annual Rent to be paid by the *Aberdeen* Railway Company to the *Arbroath and Forfar* Railway Company shall then be calculated on the total Costs of the said Railway and Works, and working Plant thereof, as the same shall be ascertained under the Provisions of this and the said last-recited Act, and such Costs, as the same shall be ascertained as last aforesaid, shall be the Rule of Payment of the annual Rent to be paid by the *Aberdeen* Railway Company to the said *Arbroath and Forfar* Railway Company from the First Day of *February* in the Year One thousand eight hundred and forty-nine, and in all Time thereafter; and the said annual Rent, and any Share of Profits payable by the *Aberdeen* Railway Company to the *Arbroath and Forfar* Railway Company, shall be of the same Nature as a Rent-charge or Real Burden on the *Aberdeen* Railway and the *Arbroath and Forfar* Railway, as the

the annual Rent and Share of Profits referred to in the said last-recited Act, and shall be paid at the like Period, and be preferable to the like Extent, and may be levied and recovered in the same Way and for the like Purpose, by the *Arbroath and Forfar* Railway Company.

Annual Rent on Sum expended up to 1st February 1848 to be paid till further Costs ascertained.

X. And whereas the Amount of the Costs of the said *Arbroath and Forfar* Railway and Works, and Plant thereof, as at the First Day of *February* One thousand eight hundred and forty-eight, has in the Manner required by the said last-recited Act been ascertained to be the Sum of Two hundred and eleven thousand eight hundred and forty-eight Pounds Seven Shillings and Five pence Halfpenny; be it enacted, That in the meantime and until the Amount of the further Costs of the said Railway and Works, and Plant thereof, incurred since the said First Day of *February* Eighteen hundred and forty-eight, and to be hereafter incurred in fully completing the same, shall be in like Manner ascertained and certified, the annual Rent of Five Pounds Five Shillings *per Centum*, payable by the said *Aberdeen* Railway Company on the said Sum of Two hundred and eleven thousand eight hundred and forty-eight Pounds Seven Shillings and Five pence Halfpenny, shall be paid by the said *Aberdeen* Railway Company to the said *Arbroath and Forfar* Railway Company, in manner provided by the said last-recited Act, together with the Share of Profit thereby stipulated to be paid by the said *Aberdeen* Railway Company to the said *Arbroath and Forfar* Railway Company.

Expenses of Act.

XI. And be it enacted, That all the Costs, Charges, and Expenses of and attending the passing of this Act or incidental thereto shall be paid by the *Arbroath and Forfar* Railway Company out of the first Monies which shall come to their Hands, and in preference to any other Payment whatsoever.

Railway Company to be subject to the Provisions of 1 & 2 Vict. c. 98., 3 & 4 Vict. c. 97., 5 & 6 Vict. c. 55., 7 & 8 Vict. c. 85., and 9 & 10 Vict. cc. 57. & 105.

XII. And whereas an Act was passed in the Second Year of the Reign of Her present Majesty, intituled *An Act to provide for the Conveyance of the Mails by Railway;* and another Act was passed in the Fourth Year of the Reign of Her present Majesty, intituled *An Act for regulating Railways;* and another Act was passed in the Sixth Year of the Reign of Her present Majesty, intituled *An Act for the better Regulation of Railways, and for the Conveyance of Troops;* and another Act was passed in the Eighth Year of the Reign of Her present Majesty, intituled *An Act to attach certain Conditions to the Construction of future Railways authorized or to be authorizcd by any Act of the present or succeeding Sessions of Parliament, and for other Purposes in relation to Railways;* and Two other Acts were passed in the Ninth and Tenth Years of the Reign of Her present Majesty, intituled respectively *An Act for regulating the Gauge of Railways*, and *An Act for constituting Commissioners of Railways;* be it enacted, That nothing in this Act contained shall be held to exempt the said Railway or the said Company from the Provisions of the said several Acts respectively, but that such Provisions shall be in force in respect to the said Railway and Company, so far as the same shall be applicable thereto.

Railway to be subject to Provisions of future general Acts.

XIII. And be it enacted, That nothing herein contained shall be deemed or construed to exempt the said Railway by this or the said recited Acts authorized to be made from the Provisions of any general Act relating to such Acts, or of any general Act relating to Railways, now in force or which may hereafter pass during this or any future Session of Parliament, or from any future Revision or Alteration, under the Authority of Parliament, of the maximum Rates of Fares and Charges authorized to be levied by virtue of the said recited Acts.

Short Title.

XIV. And be it enacted, That in citing this Act in other Acts of Parliament, and in legal Deeds, Instruments, and Proceedings, and Parliamentary Notices, it shall be sufficient to use the Expression "The *Arbroath and Forfar* Railway Act, 1848."

Public Act.

XV. And be it enacted, That this Act shall be a Public Act, and shall be judicially taken notice of as such.

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