ANNO VICESIMO OCTAVO

VICTORIÆ REGINÆ.

Cap. xciii.

An Act to extend the Time for completing the *Aylesbury and Buckingham* Railway; to raise additional Capital; and for other Purposes.

[19th *June* 1865.]

WHEREAS the *Aylesbury and Buckingham* Railway Company (in this Act called "the Company") were incorporated by "The *Aylesbury and Buckingham* Railway Act, 1860," with a Share Capital of Ninety-eight thousand Pounds, with Powers to borrow Thirty-two thousand five hundred Pounds, and were authorized to make and maintain a Railway from the *Aylesbury* Branch of the *London and North-western* Railway in the County of *Buckingham* to the *Buckinghamshire* Railway in the said County, which Railway is now in the Course of Construction: And whereas by the *Aylesbury and Buckingham* Railway Act, 1864, the Company were authorized to raise an additional Share Capital of Twelve thousand Pounds, and to borrow Four thousand Pounds: And whereas it is expedient to enable the Company to raise a further Sum of Money for the Purpose of laying down an additional Line of Rails, and for the general Purposes of their Undertaking: And whereas the Time limited by the Act of 1860 will expire on the 6th

23 & 24 Vict. c. cxcii.

27 & 28 Vict. c. ccxvii.

6th Day of *August* 1865, and it is expedient that the Period so limited should be extended, and that the Company should be authorized to raise additional Capital for the Purposes of their Undertaking: And whereas the Objects aforesaid cannot be effected without the Authority of Parliament: 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, and by the Authority of the same, as follows; (that is to say,)

Short Title.

1. In citing this Act for any Purpose it shall be sufficient to use the Expression "The *Aylesbury and Buckingham* Railway Act, 1865."

Parts of 26 & 27 Vict. cc. 92. & 118. incorporated.

2. Part II. (relating to the Extension of Time) and Part III. (relating to working Agreements) of "The Railways Clauses Act, 1863," and Part II. relating to additional Capital of "The Companies Clauses Act, 1863," shall, so far as the same are not varied by the Provisions of this Act, be incorporated with this Act.

Certain Parts of 8 & 9 Vict. c. 16. extended to this Act.

3. All the Clauses and Provisions of "The Companies Clauses Consolidation Act, 1845," with respect to the following Matters, (that is to say,)

With respect to the Construction of this Act and of other Acts incorporated therewith;

With respect to the Distribution of the Capital of the Company into Shares;

With respect to the Transfer or Transmission of Shares;

With respect to the Payment of Subscriptions, and the Means of enforcing the Payment of Calls;

With respect to the Forfeiture of Shares for Nonpayment of Calls;

With respect to the Remedies of Creditors of the Company against the Shareholders;

With respect to the borrowing of Money by the Company on Mortgage or Bond;

With respect to the Conversion of the borrowed Money into Capital;

With respect to the Consolidation of the Shares into Stock;

With respect to the Provision to be made for affording Access to the Special Act by all Parties interested;

shall, so far as the same are not varied by the Provisions of this Act, be incorporated with this Act, and shall in all Particulars not otherwise provided for by or under this Act respectively apply to all Shares and Capital created, and to all Monies borrowed, and Mortgages granted under this Act.

4. In

Interpretation of Terms.

4. In construing those Clauses and Provisions in connexion with this Act the Expression "the Special Act" shall mean this Act, the Expression "the Company" shall mean the *Aylesbury and Buckingham* Railway Company," the Expression "the Undertaking" shall mean the Undertaking of the Company, and the Expression "Superior Courts," or "Courts of competent Jurisdiction," or any other like Expression, shall be read and have Effect as if the Debt or Demand with respect to which the Expression is used were a common Simple Contract Debt, and not a Debt or Demand created by Statute.

Same Meanings to Words in incorporated General Acts as in this Act.

5. The several Words and Expressions to which by the Lands Clauses Consolidation Act, 1845, the Railways Clauses Consolidation Act, 1845, and the Companies Clauses Consolidation Act, 1845, respectively, Meanings are assigned, shall have in this Act the same respective Meanings, unless there be something in the Subject or Context repugnant to or inconsistent with such Construction, and the Expression "the Railway" in this Act shall mean the Railway and Works by the firstly-recited Act authorized to be constructed.

Power to raise additional Capital.

6. In addition to the Sums of Money which the Company are authorized to raise by the recited Acts or either of them, the Company may from Time to Time raise by the Creation of new Shares any Sums not exceeding in the whole One hundred and ten thousand Pounds, and the Company may create the new Shares either wholly or partly ordinary, or wholly or partly preferential, as the Company at the Time of the Creation thereof determine.

Shares not to issue until One Fifth Part paid up.

7. It shall not be lawful for the Company to issue any Share, nor shall any Share vest in the Person accepting the same, unless and until a Sum not less than One Fifth Part of the Amount of such Share shall have been paid up in respect thereof.

Votes and Qualifications in respect of new Shares.

8. Such of the new Shares as are ordinary Shares shall confer on the Holders thereof Rights of voting and Qualifications in proportion to the whole Amount for the Time being paid up thereon respectively; but no Preference Share created under this Act shall confer any Qualification or any Right of voting.

Priority of existing Mortgages.

9. All Mortgages 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 have Priority over all Mortgages granted by virtue of this Act.

10. The

Calls.

10. The greatest Amount of a Call on a new Share shall be Two Pounds, and Two Months at the least shall be the Interval between successive Calls, and Three Fourths of the Amount of a Share shall be the utmost aggregate Amount of the Calls to be made in any One Year upon such Share.

New Capital to be subject to same Incidents as Capital authorized by recited Act.

11. Except as otherwise provided by or under this Act, the new Share Capital created by virtue of this Act shall be considered as Part of the general Capital of the Company, and shall be subject to the same Provisions in all respects, whether with reference to the Payment of Calls, or the Forfeiture of Shares on the Nonpayment of Calls, or otherwise, as if it had been Part of the original Capital of the Company, except as to the Time of making Calls thereon, and the Amount of such Calls, which respectively it shall be lawful for the Directors of the Company, subject as herein mentioned, from Time to Time to fix as they shall think fit.

Power to borrow on Mortgage.

12. It shall be lawful for the Company to borrow on Mortgage any Sums not exceeding in the whole the Sum of Thirty-five thousand Pounds, in addition to the Sum authorized to be borrowed by the recited Acts respectively, but no Part of such Sum of Thirty-five thousand Pounds shall be borrowed until the whole Share Capital of the Company under this Act shall have been subscribed for *bonâ fide* and issued, and One Half thereof shall have been actually paid up, and until the Company shall prove to the Justice who is to certify, under the Provisions contained in the Fortieth Section of "The Companies Clauses Consolidation Act, 1845," before he so certifies, that all such Capital has been subscribed for *bonâ fide*, and has been issued, and that One Half thereof has been paid up, and that not less than One Fifth of the Amount of each Share has been paid on or before the Issue of the same, and that every Share is held by Subscribers or their Assigns, and such Subscribers or their Assigns are legally liable for the same, of which Proof having been given the Certificate of such Justice under that Section shall be sufficient Evidence.

Application of Monies raised.

13. All Monies raised by the Company by Shares or borrowing under the Powers of this Act shall be applied only to the general Purposes of the Undertaking of the Company.

Extension of Period for Completion of Railway.

14. The Time limited by the firstly-recited Act for the Completion of the Railway shall by this Act be extended and enlarged until the Expiration of Two Years after the passing of this Act, or if the Time so limited by the firstly-recited Act shall have expired before the passing of this Act the Powers of the Company for the Construction and Completion of the Railway shall by this Act be revived

and

and extended, and shall continue in force until the Expiration of Two Years after the passing of this Act, and upon the Expiration of that Period all the Powers granted to the Company by the firstly-recited Act for executing the Railways, or otherwise in relation thereto, shall cease to be exercised, except as to so much of the Railway as shall then be completed: Provided always, that nothing in this Act contained shall extend the Period or revive the Powers of the Company for the compulsory Purchase of Lands under the recited Acts or either of them.

Extension of Time not to relieve Company from Forfeiture of Deposit under recited Act.

15. The Extension of Time by this Act granted for the Completion of the Railway, or the Revival by this Act of the Powers of the Company for the Construction and Completion of the Railway, shall not release the Company from the Provisions of the Twenty-ninth Section of the firstly-recited Act for securing the Completion of the Railway.

Arrears may be enforced by Appointment of a Receiver.

16. The Mortgagees of the Company under this Act may enforce the Payment of the Arrears of Principal and Interest due to them by the Appointment of a Receiver, and the Amount in arrear to authorize a Requisition for a Receiver shall be Five thousand Pounds.

Interest not to be paid on Calls paid up.

17. The Company shall not, out of any Money by the recited Acts or either of them, or this Act, authorized to be raised by Calls in respect of Shares, or by the Exercise of any Power of borrowing, pay to any Shareholder Interest or Dividend on the Amount of the Calls made in respect of the Shares held by him: Provided always, that the Company may pay 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 Act, 1845," in that Behalf contained.

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

18. The Company shall not, out of any Money by the recited Acts or either of them, or this Act, authorized to be raised, pay or deposit any Sum of Money which, by any Standing Order of either House of Parliament for the Time being in force, may be required to be deposited in respect of any Application to Parliament for the Purpose of obtaining an Act authorizing the Company to make any other Railway, or execute any other Work or Undertaking.

Railway not exempt from Provisions of present and future General Acts.

19. Nothing herein contained shall be deemed or construed to exempt the Company or the Railway by the firstly-recited Act authorized to be made from the Provisions of any General Act relating to Railways, or to the better and more impartial Audit of the Accounts of Railway Companies, 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 by the firstly-recited Act, or of the Rates for small Parcels.

Expenses of Act.

20. The Costs, Charges, and Expenses of applying for, obtaining, and passing this Act, and preparatory or incidental thereto, shall be paid by the Company.

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