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VICTORIÆ REGINÆ.

Cap. clxxxiii.

An Act to enable the *Beddgelert* Railway Company to extend their Railway to *Llyn-Gwynant*; to make a Deviation in their authorized Railway; and for other Purposes. [16th *July* 1866.]

28 & 29 Vict. c. cccxxii.

WHEREAS by The *Beddgelert* Railway Act, 1865, (herein-after called "the recited Act,") the *Beddgelert* Railway Company (herein-after called "the Company") were incorporated, with a Capital of One hundred thousand Pounds, and Power to borrow not exceeding Thirty-three thousand three hundred Pounds, and were authorized to make and maintain a Railway from *Portmadoc* to *Beddgelert* in the Counties of *Carnarvon* and *Merioneth*: And whereas it is expedient that the Company be empowered to extend their Railway to *Llyn-Gwynant*, and to make a Deviation in their authorized Railway: And whereas Plans and Sections showing the Lines and Levels of the proposed Railway and Deviation, and the Lands which the Company are by this Act empowered to acquire for the Purposes thereof, and Books of Reference to such Plans containing the Names of the Owners or reputed Owners, Lessees or reputed Lessees, and Occupiers of the said Lands, have been deposited with the respective Clerks of the Peace for the Counties of *Merioneth*

and *Carnarvon*; and those Plans, Sections, and Books of Reference are hereinafter referred to as the deposited Plans, Sections, and Books of Reference: And whereas it is expedient that the Company be empowered to raise a further Sum of Money for the Purposes of this Act: And whereas the Objects of this Act 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:

Short Title.

1. This Act may be cited for all Purposes as "The *Beddgelert* Railway (Extension and Deviation) Act, 1866."

8 & 9 Vict. cc. 16., 18., & 20., 23 & 24 Vict. c. 106., and 26 & 27 Vict. cc. 92. & 118. incorporated.

2. The Provisions,—

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 Shares into Stock;

With respect to the Provision to be made for affording Access to the Special Act,

of The Companies Clauses Consolidation Act, 1845, Part I. (relating to Cancellation and Surrender of Shares), Part II. (relating to additional Capital), except so far as relates to Preference Shares and Stock, and Part III. (relating to Debenture Stock) of The Companies Clauses Act, 1863, The Lands Clauses Consolidation Act, 1845, The Lands Clauses Consolidation Acts Amendment Act, 1860, The Railways Clauses Consolidation Act, 1845, and Part I. (relating to Construction of a Railway) of The Railways Clauses Act, 1863, are (except where expressly varied by this Act) incorporated with and form Part of this Act.

Interpretation.

3. In this Act the several Words and Expressions to which Meanings are assigned by the Acts wholly or partially incorporated herewith shall have the same respective Meanings, unless there be something in the Subject or Context repugnant to such Construction; the Expression "the Company" shall mean the Company incorporated by the

the recited Act; the Expression "the Railway," or "the Undertaking," shall mean the Railway and Deviation or Undertaking by this Act authorized, or any Part thereof; and the Expression "Superior Courts" or "Court of competent Jurisdiction," or any other like Expression in this Act or any Act wholly or partially incorporated herewith, 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.

Power to make Railway according to deposited Plans.

4. Subject to the Provisions of this Act, the Company may make and maintain in the Line and according to the Levels shown on the deposited Plans and Sections the Railway herein-after described, with all proper Stations, Approaches, Works, and Conveniences connected therewith, and may enter upon, take, and use such of the Lands delineated on the said Plans and described in the deposited Books of Reference as may be required for that Purpose. The Railway hereinbefore referred to and authorized by this Act is,—

A Railway, Two Miles and One Furlong (or thereabouts) in Length, wholly in the Parish of *Beddgelert* in the Counties of *Merioneth* and *Carnarvon*, commencing by a Junction with the authorized *Beddgelert* Railway and terminating near the South-west End of *Llyn Dinas* on *Hafody Llan* Farm:

A Deviation of the Railway No. 1 authorized by the recited Act between the Points measuring Three Miles and Four Furlongs in the Parish of *Llanfihangel-y-penant*, and Five Miles and Five Furlongs in the Parish of *Beddgelert*, from the Commencement of the Railway on the Plans deposited with the Clerk of the Peace for the County of *Carnarvon* in respect thereof.

Additional Capital.

5. The Company from Time to Time may raise by the Creation and Issue of new Shares or Stock, in addition to the Capital which they are already authorized to raise, such Amount of Capital as they think fit not exceeding Forty thousand Pounds.

Shares not to issue until One Fifth paid up.

6. The Company shall not issue any Share created under the Authority of this Act, nor shall any Share vest in the Person accepting the same, unless and until a Sum not being less than One Fifth of the Amount of such Share shall have been paid in respect thereof.

Calls.

7. One Fifth of the Amount of a Share shall be the greatest Amount of a Call, and Three Months at 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 made in any Year upon any Share.

8. Subject

Power to divide Shares.

8. Subject to the Provisions of this Act, the Company, with the Authority of Three Fourths of the Votes of the Shareholders present in person or by proxy at a General Meeting of the Company specially convened for the Purpose, may from Time to Time divide any Share in their Capital into Half Shares, of which one shall be called "Preferred Half Share" and the other shall be called "Deferred Half Share:" Provided always, that the Company shall not divide any Share under the Authority of this Act unless and until not less than Sixty *per Centum* upon such Share has been paid up, and upon every such Division Fifty *per Centum* upon the entire Share shall be carried to the Credit of the Deferred Half Share (being the whole Amount payable thereon), and the Residue to the Credit of the Preferred Half Share.

Dividends on Half Shares.

9. The Dividend which would from Time to Time be payable on any divided Share if the same had continued an entire Share shall be applied in Payment of Dividends on the Two Half Shares in manner following; (that is to say,) first, in Payment of Dividend after such Rate not exceeding Five *per Centum per Annum* as shall be determined at a General Meeting of the Company specially convened for the Purpose on the Amount for the Time being paid up on the Preferred Half Share, and the Remainder (if any) in Payment of Dividend on the Deferred Half Share; and the Company shall not pay any greater Amount of Dividend on the Two Half Shares than would have from Time to Time been payable on the entire Share if the same had not been divided.

Dividend on Preferred Shares to be paid out of the Profits of the Year only.

10. Each Preferred Half Share shall be entitled out of the Profits of each Year to the Dividend which may have been attached to it by the Company as aforesaid, in priority to the Deferred Half Share bearing the same Number; but if in any Year ending the Thirty-first Day of *December* there shall not be Profits available for the Payment of the full Amount of Dividend on any Preferred Half Share for that Year, no Part of the Deficiency shall be made good out of the Profits of any subsequent Year, or out of any other Funds of the Company.

Half Shares to be registered, and Certificates issued.

11. Forthwith after the Creation of any Half Shares the same shall be registered by the Directors, and each Half Share shall bear the same Number as the Number of the entire Share Certificate in respect of which it was issued, and the Directors shall issue Certificates of the Half Shares accordingly, and shall cause an Entry to be made in the Register of the entire Shares of the Conversion thereof: Provided always, that the Directors shall not be bound to issue a Certificate of any Half Share until the Certificate of the existing Share be delivered to them to be cancelled, unless it be shown to their Satisfaction that the

the Certificate is destroyed or lost; and on any such Certificate being so delivered up the Directors shall cancel it.

Terms of Issue to be stated in Certificates.

12. The Terms and Conditions on which any Preferred Half Share or Deferred Half Share created under this Act is issued shall be stated on the Certificate of each such Half Share.

Forfeiture of Preferred Shares.

13. The Provisions of The Companies Clauses Act, 1845, with respect to the Forfeiture of Shares for Nonpayment of Calls shall apply to all Preferred Half Shares to be created under the Authority of this Act, and every such Preferred Half Share shall for that Purpose be considered a whole Share distinct from the corresponding Deferred Half Share: Provided always, that until any forfeited Preferred Half Share shall be sold by the Directors of the Company, all Dividends which would be payable thereon if the same had not been forfeited shall be applied in or towards Payment of any Expenses attending the Declaration of Forfeiture thereof, and of the Arrears of Calls for the Time being due thereon, with Interest.

Preferred Shares not to be cancelled, &c.

14. No Preferred Half Share created under the Authority of this Act shall be cancelled or be surrendered to the Company.

Half Shares to be Half Shares in Capital.

15. The several Half Shares under this Act shall be Half Shares in the Capital of the Company, and every Two Preferred or Deferred Half Shares held by the same Person shall confer such Right of voting at Meetings of the Company, and (subject to the Provisions herein-before contained) shall confer and have all such other Rights, Qualifications, Privileges, Liabilities, and Incidents as attach and are incident to an entire Share.

Qualification of new Shares.

16. Except as by or under the Powers of this Act otherwise provided, all new Shares issued under the Powers of this Act shall in proportion to the aggregate Amount from Time to Time paid up on the new Shares held by the same Person at the same Time entitle the respective Holders thereof to the same Dividends and Profits, and confer on them the like Qualifications and the like Rights of voting as the like Amount paid up on existing Shares or Stock of the Company.

Power to borrow on Mortgage.

17. The Company may from Time to Time borrow on Mortgage any Sum not exceeding in the whole Thirteen thousand three hundred Pounds, but no Part thereof shall be borrowed until the whole additional Capital of Forty thousand Pounds is subscribed for, issued, and accepted, and One Half thereof is paid up, and the Company have proved to the Justice who is to certify under the Fortieth Section of The Companies Clauses Consolidation Act, 1845, before he so certifies,

that the whole of the additional Capital has been issued and accepted, and that One Half thereof has been paid up, and that not less than One Fifth Part of the Amount of each separate Share has been paid on account thereof before or at the Time of the Issue or Acceptance thereof, and that such Capital was issued *bonâ fide* and is held by the Subscribers or their Assigns, and that such Subscribers or their Assigns are legally liable for the same; and upon Production to such Justice of the Books of the Company, and of such other Evidence as he shall think fit, he shall grant a Certificate that the Proof aforesaid has been given, which Certificate shall be sufficient Evidence thereof.

Arrears may be enforced by Appointment of a Receiver.

18. The Mortgagees of the Company may enforce Payment of Arrears of Principal and Interest due on their Mortgages by the Appointment of a Receiver, and in order to authorize the Appointment of a Receiver the Amount owing to the Mortgagees by whom the Application for a Receiver shall be made shall not be less than One thousand three hundred Pounds in the whole.

Debenture Stock.

19. The Company may create and issue Debenture Stock.

Debenture Stock not to confer Votes, &c.

20. No Debenture Stock or Stock of the Company issued after the passing of this Act shall confer any Right of voting or any Qualification, except so far as the Company resolve that such Stock shall confer any such Right or Qualification.

Existing Mortgages to have Priority.

21. All Mortgages granted by the Company in pursuance of the Powers of any Act of Parliament before the passing of this Act, and which shall be subsisting at the Time of the passing thereof, shall during the Continuance of such Mortgages have Priority over any Mortgages to be granted by virtue of this Act.

Monies borrowed on Mortgage to have Priority.

22. All Monies to be borrowed on Mortgage under this Act or any former Act authorizing the Company to borrow Money on Mortgage, from the Time when the said Monies shall be advanced, and the Interest for the Time being due thereon, shall, subject to the Priority hereby given to existing Mortgages, have Priority against the Company and the Property from Time to Time of the Company, over all other Claims on account of any Debts incurred or to be incurred or Engagements entered into or to be entered into by them: Provided always, that such Priority shall not prejudice or affect any Claim, Right, or Remedy against the Company or their Property in respect of any Rentcharge granted or to be granted by them in pursuance of the Provisions of The Lands Clauses Consolidation Act, 1845, or The Lands Clauses Consolidation Acts Amendment Act, 1860; nor shall anything herein-before contained prejudice or affect the Lien of any Vendor for the unpaid Purchase Money

Money of any Land taken by the Company for the Purposes of the Railway.

Application of Monies.

23. All Monies raised under this Act, whether by Shares, Debenture Stock, or borrowing, shall be applied for the Purposes of this Act only.

Company may apply Corporate Funds to Purposes of Act.

24. The Company from Time to Time may apply for or towards all or any of the Purposes of this Act any Sums of Money which they have already raised or are authorized to raise by the recited Act, and which are not required for the Purposes to which they are by that Act made specially applicable.

Lands for extraordinary Purposes.

25. The Quantity of Land to be taken by the Company for the extraordinary Purposes mentioned in The Railways Clauses Consolidation Act, 1845, shall not exceed One Acre.

Powers for compulsory Purchases limited.

26. The Powers of the Company for the compulsory Purchase of Land for the Purposes of this Act shall not be exercised after the Expiration of One Year from the passing of this Act.

Period for Completion of Works.

27. The Railway shall be completed within Three Years from the passing of this Act, and on the Expiration of that Period the Powers by this Act granted to the Company for executing the Railway, or otherwise in relation thereto, shall cease to be exercised, except as to so much thereof as shall then be completed.

Power to cross certain Roads on the Level.

28. Subject to the Provisions in The Railways Clauses Consolidation Act, 1845, and in Part I. (relating to the Construction of a Railway) of The Railways Clauses Act, 1863, contained, in reference to the crossing of Roads on the Level, the Company may in the Construction of the Railway carry the same with a single Line of Railway only, whilst the Railway shall consist of a single Line, and afterwards with a double Line of Railway only, across and on the Level of the Roads next herein-after mentioned; (that is to say,)

No. on deposited Plan.	Parish.	Description of Road.
58	Beddgelert - - -	Public Road.
86	Beddgelert - - -	Turnpike Road.
	DEVIATION.	
17	Beddgelert - - -	Public Road.

29. The

Company may abandon Portions of authorized Lines.

29. The Company shall abandon the Construction of so much of the Railway No. 1, authorized by the recited Act, as lies between the herein-before described Points of Deviation of that Railway.

Compensation for Damage to Land by Entry, &c. for Purposes of Railways abandoned.

30. The Abandonment by the Company, under the Authority of this Act, of any Portion of any Railway or Works shall not prejudice or affect the Right of the Owner or Occupier of any Land to receive Compensation, in accordance with the Provisions in that Behalf of The Lands Clauses Consolidation Act, 1845, for any Damage occasioned by the Entry of the Company on such Land for the Purpose of surveying and taking Levels, or probing or boring to ascertain the Nature of the Soil, or setting out of the Line of Railway, and shall not prejudice or affect the Right of the Owner or Occupier of any Land which may have been temporarily occupied by the Company to receive Compensation, in accordance with the Provisions in that Behalf of The Railways Clauses Consolidation Act, 1845, for such temporary Occupation, or for any Loss, Damage, or Injury which may have been sustained by such Owner or Occupier by reason thereof, or of the Exercise as regards such Land of any of the Powers contained in the last-mentioned Act or the recited Act.

Compensation to be made in respect of Portions of Railways abandoned.

31. Where before the passing of this Act any Contract may have been entered into or Notice given by the Company for the purchasing of any Land for the Purposes of or in relation to any Portions of the Railways or Works authorized to be abandoned by this Act, and which shall not be required for the Purposes of any of the Works by this Act authorized, full Compensation shall be made by the Company to the Owners and Occupiers or other Persons interested in such Lands for all Injury or Damage sustained by them respectively by reason of the Purchase not being completed pursuant to the Contract or Notice, and the Amount and Application of the Compensation shall be determined in manner provided by The Lands Clauses Consolidation Act, 1845, for determining the Amount and Application of Compensation paid for Lands taken under the Provisions thereof.

Deposit Money not to be repaid until Line opened, or Half the Capital paid up and expended, except on Execution of Bond, &c.

32. Whereas, pursuant to the Standing Orders of both Houses of Parliament, and to an Act of the Ninth Year of Her present Majesty, Chapter Twenty, a Sum of Three thousand two hundred Pounds, being Eight *per Centum* on Forty thousand Pounds, being the Excess or Difference of the Estimate of the Expense of the Railway by this Act authorized over the estimated Expense of the Works by this Act abandoned, has been deposited with the Court of Chancery in *England* in respect of the Application to Parliament for this Act: Therefore, notwithstanding anything contained in the said recited Act, the said Sum so deposited in the Names of *David Hart* and *John Williams Jones*, being Two of the Directors of the Company as aforesaid, or the

the Interest or Dividends thereof, shall not, except upon the Execution and Deposit of such Bond as herein-after mentioned, be paid or transferred to or on the Application of the Person or Persons or the Majority of the Persons named in the Warrant or Order issued in pursuance of the said Act, or the Survivors or Survivor of them, unless the Company shall, previously to the Expiration of the Period limited by this Act for the Completion of the Railway, either open the Railway for the public Conveyance of Passengers, or prove to the Satisfaction of the Lords of the Committee of Her Majesty's Privy Council for Trade and Foreign Plantations, that the Company have paid up One Half of the Amount of the Capital by this Act authorized to be raised by means of Shares, and have expended for the Purposes of this Act a Sum equal in Amount to such One Half of the said Capital; and if the said Period shall expire before the Company shall either have opened the Railway for the public Conveyance of Passengers, or have given such Proof as aforesaid to the Satisfaction of the Lords of the said Committee, the Sum so deposited as aforesaid, and the Interest and Dividends thereof, shall immediately from and after the Expiration of the said Period be forfeited to Her Majesty, and be paid and transferred by the Officer or Person in whose Name they shall then be deposited or invested to the Account of Her Majesty's Exchequer, and when so paid and transferred shall be carried to and form Part of the Consolidated Fund of the United Kingdom of *Great Britain* and *Ireland*: Provided that at any Time after the passing of this Act if a Bond in twice the Amount of the Sum so deposited shall have been executed by the Company, with One or more Surety or Sureties, (such Bond to be prepared to the Satisfaction of, and such Surety or Sureties to be approved by, the Solicitor to the Lords Commissioners of Her Majesty's Treasury,) conditioned for the Payment to Her Majesty, Her Heirs or Successors, of the Sum so deposited if the Company shall not, within the Time limited for the Completion of the Railway, either open the Railway for the public Conveyance of Passengers, or prove to the Satisfaction of the Lords of the said Committee that the Company have paid up One Half of the Amount of the Capital by this Act authorized to be raised by means of Shares, and have expended for the Purpose of this Act a Sum equal in Amount to such One Half of the said Capital, and if such Bond shall have been deposited with the Solicitor to the said Lords Commissioners, then such Sum of Money, and the Interest or Dividends thereof, shall be paid to or on the Application of the Person or Persons or the Majority of the Persons named in such Warrant or Order as aforesaid, or the Survivors or Survivor of them, and it shall not be necessary to produce any Certificate of this Act having passed, anything in the said recited Act to the contrary notwithstanding; and the Monies to be recovered upon such Bond shall be dealt with in like Manner as the said Sum of Money, and the Interest or Dividends thereof, would

have been dealt with under this Act if such Bond had not been executed and deposited as aforesaid; and the Certificate of the said Solicitor to the said Lords Commissioners that such Bond has been executed and deposited as aforesaid, and the Certificate of the Lords of the said Committee that such Proof has been given to their Satisfaction as aforesaid, shall respectively be sufficient Evidence of the Facts so certified.

Railway as to Tolls and otherwise to form Part of Company's Undertaking.

33. The Company may demand and receive for and in respect of the Railway the same Tolls and Charges as they are now empowered to receive in respect of their existing Undertaking, and the Railway shall in all respects be deemed Part of the Railways of the Company as if authorized by the recited Act.

Interest not to be paid on Calls paid up.

34. The Company shall not, out of any Money by this Act authorized to be raised by Calls or by borrowing, pay Interest or Dividend to any Shareholder on the Amount of the Calls made in respect of the Shares held by him: Provided always, that this Act shall not prevent the Company from paying to any Shareholder such Interest on Money advanced by him beyond the Amount of the Calls actually made as is in conformity with The Companies Clauses Consolidation Act, 1845.

Deposits for future Bills not to be paid out of Capital.

35. The Company shall not, out of any Money by this Act authorized to be raised, pay or deposit any Sum which, by any Standing Order of either House of Parliament now or hereafter 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 construct any other Railway, or to execute any other Work or Undertaking.

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

36. Nothing herein contained shall be deemed or construed to exempt the Railway from the Provisions of any General Act relating to Railways, or 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 or of the Rates for small Parcels authorized by this Act.

Saving Rights of the Crown.

37. Nothing contained in this Act or in any of the Acts herein referred to shall authorize the said Company to take, use, or in any Manner interfere with any Land or Hereditaments or any Rights of whatsoever Description belonging to the Queen's most Excellent Majesty in right of Her Crown, without the Consent in Writing of the

the Commissioners for the Time being of Her Majesty's Woods, Forests, and Land Revenues, or One of them, on behalf of Her Majesty, first had and obtained for that Purpose (which Consent such Commissioners are hereby respectively authorized to give), neither shall anything in the said Act or Acts contained extend to take away, prejudice, diminish, or alter any of the Estates, Rights, Privileges, Powers, or Authorities vested in or enjoyed or exerciseable by the Queen's Majesty, Her Heirs or Successors.

Expenses of Act.

38. All Costs, Charges, and Expenses of and incident to the preparing for, obtaining, and passing of this Act, or otherwise in relation thereto, shall be paid by the Company.

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