ANNO VICESIMO SEXTO & VICESIMO SEPTIMO

VICTORIÆ REGINÆ.

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Cap. cxcvi.

An Act to enable the *Brecon and Merthyr Tydfil Junction* Railway Company to make a Deviation from the Line of Railway first authorized by "The *Brecon and Merthyr* Railway Act, 1862," and to improve the Access to their *Brecon* Station; and for other Purposes.

[21st *July* 1863.]

WHEREAS by "The *Brecon and Merthyr Junction* Railway Act, 1859," (herein-after called "the original Act,") a Company (herein-after called "the Company") was incorporated by the Name of "The *Brecon and Merthyr Tydfil Junction* Railway Company," with a Capital of Eighty thousand Pounds in Eight thousand Shares of Ten Pounds each, and with Power to borrow Twenty-six thousand six hundred Pounds, for the Purpose of making a Railway (herein-after called "the Main Line"), to commence in the Parish of *Llanddetty* in the County of *Brecon*, and to terminate in the Parish of *Merthyr Tydfil* in the same County, a Railway from the Main Line to join the *Dowlais* Railway, and a Stone Road to commence in the said Parish of *Llanddetty* to be carried across the River *Usk* by a Bridge, and 22 & 23 Vict. c. lxviii.

to terminate near the Parish Church of *Llansaintfread* in the County of *Brecon:* And whereas by "The *Brecon and Merthyr* Railway Extensions Act, 1860," (herein-after called "the Act of 1860,") the Company were empowered to relinquish the Construction of the Main Line from the Commencement thereof to a Point in the said Parish of *Llanddetty*, and of the whole of the said Stone Road and Bridge, and in lieu thereof to construct (amongst other Railways),

23 & 24 Vict. c. xvii.

A Railway (in that Act referred to as "Railway No. 1") commencing from and out of the Main Line in the Parish of *Llanddetty* in the County of *Brecon*, and terminating on the *Hay* Railway in the Parish of *Llanfihangel Talyllyn* in the same County:

A Railway (in that Act referred to as "Railway No. 2") commencing by a Junction with the Railway No. 1 in the Parish of *Llangasty Talyllyn* in the County of *Brecon*, and terminating on the *Hay* Railway in the Chapelry of *Saint Mary* in the Parish of *Saint John the Evangelist* in the County of *Brecon:*

And were also empowered to raise further Sums not exceeding Fifty thousand Pounds by Creation of ordinary Shares in their Undertaking, and Sixteen thousand six hundred Pounds by borrowing on Mortgage: And whereas by "The *Brecon and Merthyr* Railway (Capital) Act, 1861," the Company were authorized to raise further Sums not exceeding in the whole Sixty-three thousand Pounds by the Creation of new Shares in their Undertaking (with Power to attach thereto a Preference or Priority of Interest or Dividend not exceeding the Rate of Five *per Centum per Annum*), and not exceeding Twenty-one thousand Pounds by borrowing on Mortgage: And whereas by "The *Brecon and Merthyr* Railway Extensions Act, 1861," (herein-after called "The Extensions Act, 1861,") the Company were empowered to make certain Railways running in a South-eastward Direction from the Main Line, and by that Act the Company were empowered to raise for the Purposes of that Act any Sums not exceeding in the whole One hundred and thirty thousand Pounds by new Shares, and Forty-three thousand three hundred Pounds by borrowing on Mortgage on the Security of the Railways by that Act authorized, and the Tolls, Rates, and Charges thereon, and (if so agreed) the future Calls upon the Shareholders under that Act; and that Act enacted that the Railways and Works thereby authorized to be constructed should, for financial Purposes, form a separate Undertaking, and that the Capital and new Shares created under the Powers of that Act should constitute a separate Capital, and that the Profits from Time to Time applicable to Dividend of the Railways by that Act authorized should be wholly applied in Payment of Interest or Dividend on the new Shares created under the Powers of that Act, and that the Holders of those Shares should not in respect thereof be entitled to Interest or Dividend out of any other Profits of the Company: And whereas by "*The Brecon and Merthyr* Railway Act, 1862," (herein-after called "the Act of 1862,") which received the Royal Assent on the Twenty-ninth Day of *July* One thousand

24 & 25 Vict. c. x.

24 & 25 Vict. c. ccxxxv.

25 & 26 Vict. c. clxxxiv.

thousand eight hundred and sixty-two, the Company were empowered to make (first) a Railway commencing from the Main Line in the Parish of *Llanddetty* and County of Brecon, and terminating in the Parish of *Merthyr Tydfil* and County of *Glamorgan* by a Junction with the *Taff Vale* Railway, and also to make the other Railways in that Act described; and that Act (Section 26) enacted that for the Purposes of the Tolls, Rates, and Charges to be taken thereon respectively, and for all other Purposes not in that Act otherwise provided for, the Railways by that Act firstly and secondly authorized, and the Works connected therewith, and the Lands acquired for the Purposes thereof, should be deemed Part of the general Undertaking of the Company, and that all other the Railways and Works by that Act authorized, and an intermediate Portion of the Main Line, and the Works connected therewith, and the Lands acquired for the Purposes thereof, should be deemed Part of their separate Undertaking: And whereas by the Act of 1862 (Section 36) the Company were empowered to raise for the Purposes of the general Undertaking, and by the Creation of new Shares in that Undertaking (which Shares were (Section 37) termed "general Shares"), One hundred and twelve thousand Pounds, and for the Purposes of the separate Undertaking, and by the Creation of new Shares in that Undertaking, Sixty-five thousand Pounds, and (Section 56) to borrow on the Security of the general Undertaking Thirty-seven thousand three hundred Pounds, and on the Security of the separate Undertaking Twenty-one thousand six hundred Pounds: And whereas it is expedient that the Company be authorized to make a Deviation Railway in the Parishes of *Vaynor* in the County of *Brecon*, and *Merthyr Tydfil* in the County of *Glamorgan*, in substitution for Part of the authorized Line of the Railway first authorized by the Act of 1862: And whereas the present Access to the *Brecon* Station of the Company through the Street or Way called *Heol Rhyd* in the Borough of *Brecon* is narrow and inconvenient, and it is expedient that the Company be empowered to purchase Lands and Houses in and near such Street, and to throw the Sites thereof into the Roadway, and to widen and improve the same: And whereas it is expedient that Provision be made for the Maintenance, Lighting, Sewerage, and Cleansing, by and at the Expense of the Local Board of Health for the Borough of *Brecon*, of *Heol Rhyd* as widened and improved under this Act, and also of a Road intended to be made by the Company under their existing Powers from their *Brecon* Station into the Mail Road from *Brecon* to *Abergavenny*, at or near *Heol-lladron*, and which will be wholly within the said Borough, and will afford an improved Communication between that Mail Road and the Northern Part of the Borough of *Brecon*: And whereas for the Purposes of this Act Plans and Sections describing the Lines and Levels of the proposed Railways and Works by this Act authorized, and the Lands required or which may be taken for the Purposes thereof and of this Act, together with Books of Reference to the said Plans, containing the Names of the Owners and Lessees, or reputed

Owners

Owners and Lessees, and of the Occupiers of those Lands respectively, have been deposited with the respective Clerks of the Peace for the Counties of *Brecon* and *Glamorgan*: And whereas it is expedient that the Company be authorized to raise more Money for the Purposes of this Act: And whereas the Objects before mentioned 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. This Act may be cited for any Purpose as "*Brecon and Merthyr* Railway Act, 1863."

8 & 9 Vict. c. 18. & 20. and 23 & 24 Vict. c. 106. incorporated.

2. "The Lands Clauses Consolidation Act, 1845," "The Lands Clauses Consolidation Acts Amendment Act, 1860," and "The Railways Clauses Consolidation Act, 1845," shall (except in so far as the Provisions of those Acts are expressly varied or excepted by this Act) be incorporated with and form Part of this Act, and the Widening and Improvement of *Heol Rhyd* shall (during the Construction thereof, but not afterwards) be deemed Part of the Undertaking of the Company, and the incorporated Acts shall extend and apply thereto accordingly.

Provisions of 8 & 9 Vict. c. 16. incorporated.

3. The Clauses and Provisions of "The Companies Clauses Consolidation Act, 1845," 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 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 making of Dividends, and with respect to the Provision for affording Access to the Special Act, shall be incorporated with this Act, and shall in all Particulars not otherwise provided for by or under the Powers of this Act respectively apply to all Shares and Capital created and to all Monies borrowed and Mortgages granted under the Powers of this Act by the Company; and 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 *Brecon and Merthyr Tydfil Junction* Railway Company, the Expression "the Undertaking" shall mean the general Undertaking of the Company, and the Term "Superior Courts" shall include any Court of competent Jurisdiction as interpreted by this Act, unless in so far as there may be in either Case something in the Subject or Context repugnant to or inconsistent with such Construction.

4. In

Interpretation of Terms.

4. In this Act the Expression "the Company" means the *Brecon and Merthyr Tydfil Junction* Railway Company; the Word "Share" includes Stock; the Expression "the separate Undertaking" means the Railways and Works or Undertaking defined as "the separate Undertaking" in the Act of 1862, and all other Railways and Works from Time to Time declared by any other Act Part of the separate Undertaking of the Company; the Expression "the General Undertaking" means and comprises all other the Railways, Works, Property, and Undertaking of the Company (not being Part of their separate Undertaking), and includes the Deviation Railway by this Act authorized to be constructed; "the deposited Plans and Sections" means the Plans and Sections deposited with the Clerks of the Peace for the Purposes of this Act as aforesaid; the Word "Traffic" includes Passengers and Luggage, Animals, Goods, and Merchandise, and other Articles, Matters, and Things; and the Term "Court of competent Jurisdiction," and any other like Term, 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, unless in so far as there may be, in either Case, something in the Subject or Context repugnant to or inconsistent with such Construction.

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

5. All other Words and Expressions to which by any Act wholly or partially incorporated with this Act Meanings are assigned, shall in this Act have the respective Meanings so assigned, unless there be something in the Subject or Context repugnant to or inconsistent with such Construction, or other Meanings be assigned to them by this Act.

Power to make Railway according to deposited Plans.

6. Subject to the Provisions and Powers of Deviation in this Act and the incorporated Acts contained, the Company may make and maintain the Deviation Railway herein-after described according to the Line and Levels defined upon the Plans and Sections, and upon the Lands delineated on the Plans and described in the Books of Reference deposited for the Purposes of this Act as aforesaid; and the Company may enter upon, take, and use such of those Lands as they think necessary for the Purposes of this Act.

Description of Railway.

7. The Railway by this Act authorized is;

(The *Cyfarthfa Deviation.*) A Railway commencing from the Line of the Railway first authorized by the Act of 1862 in the Parish of *Vaynor* and County of *Brecon*, and terminating in the Parish of *Merthyr Tydfil* and County of *Brecon* in and by a Junction with the same Line.

Inclination of certain Roads.

8. The Company may make the several Roads next herein-after specified, when altered for the Purposes of this Act, of any Inclinations not

not steeper than the respective Inclinations herein-after mentioned in connexion with those Roads; (to wit,)

Number of Road on deposited Plans.	Parish in which the Road is shown on those Plans.	Description of Road.	Intended Inclination.
37	Vaynor - - -	Parish Road -	1 in 7
7b	Merthyr Tydfil -	Parish Road -	1 in 11

Dimensions of Bridges.

9. The Company may make the Arches of the Bridges for carrying the Railways over the Roads next herein-after mentioned of any Span not less than the respective Spans herein-after mentioned in connexion with those Roads respectively; (to wit,)

Number of Road on deposited Plans.	Parish in which the Road is shown on those Plans.	Description of Road.	Span (in Feet).
78	Merthyr Tydfil -	Turnpike Road -	30
37	Merthyr Tydfil -	Parish Road -	20
140	Merthyr Tydfil -	Parish Road -	20
156	Merthyr Tydfil -	Turnpike Road -	30

Power to alter Engineering Works.

10. Notwithstanding anything in "The Railways Clauses Consolidation Act, 1845," contained, the Company in the Construction of the Railway may deviate from the Line and Levels of any Arches, Tunnels, or Viaducts described in the deposited Plans or Sections, so as the Deviations be made within the Limits of Deviation shown on those Plans, and subject to the Limitations contained in the Eleventh, Twelfth, and Fifteen Sections of that Act, and so as the Nature of the Work as described be not altered, and they may also substitute any other Engineering Work not shown on those Plans or Sections, instead of a Tunnel, Viaduct, Arch or Arches, as shown thereon, provided that every such Substitution be authorized by a Certificate of the Board of Trade; and the said Board is hereby empowered to grant such Certificate, provided it shall appear to them upon due Inquiry that the Company has acted in the Matter with good Faith, and that the Owners, Lessees, and Occupiers of the Land in which the Substitution is intended to be made consent thereto, and also that the Safety and Convenience of the Public will not be diminished thereby: Provided that nothing herein contained shall take away or affect any of the Powers given to the Company or to the Board of Trade by the Eleventh, Twelfth, Fourteenth, or Fifteenth Sections of "The Railways Clauses Consolidation Act, 1845."

Powers for widening and Improvement of Heol Rhyd.

11. For the Purpose of widening and improving the Street or Way called *Heol Rhyd* in the Borough of *Brecon*, the Company may from Time to Time enter upon, take, and use, all or so much as they think necessary of the Lands, Houses, and Hereditaments included within the Limits

Limits of Deviation defined on that One of the deposited Plans which is intituled "Railway Terminus Approach, *Brecon*, *Heol Rhyd*," and may throw the Sites thereof into the Roadway, and may widen and improve the said Street or Road within those Limits so as to make the same of any Width not exceeding Thirty Feet throughout, and provided they do not interfere with the *Brecon and Hay* (*Pencerigcochion* Branch) Turnpike Road, shall not be bound to provide a substituted Road in lieu of or before interfering with *Heol Rhyd*, anything in the Acts incorporated with this Act to the contrary notwithstanding.

Maintenance, &c. of Heol Rhyd and Road from Heol Lladron.

12. The said Street or Road called *Heol Rhyd* as widened and improved under this Act, and also the other Road intended to be made by the Company under their present Powers from their *Brecon* Station into the Mail Road from *Brecon* to *Abergavenny*, at or near *Heol Lladron*, when made and completed, shall from Time to Time be maintained, lighted, sewered, and cleansed by and at the Expense of the Local Board of Health for the Borough of *Brecon* in the same Manner and to the same Extent as any other Street or Road, being a Highway, within the Borough and vested in them: Provided always, that if any Question arise between the Company and the said Board as to the due Completion of such Widening and Improvement, or the due Completion of such other Road, such Questions shall from Time to Time be determined by Two Justices on the Application of either of the Parties in Difference, and after not less than Seven Days Notice to both Parties of the Sitting of such Justices for the Purpose; and the Certificate of such Justices of the due Completion of such Widening and Improvement, or (as the Case may be) of the due Completion of such other Road, shall be conclusive Evidence of the Fact so certified.

Powers for compulsory Purchases limited.

13. The Powers of the Company for the compulsory Purchase of Land for the Purposes of the *Cyfarthfa* Deviation shall not be exercised after the Expiration of Three Years from the passing of the Act of 1862, and for the other Purposes of this Act shall not be exercised after the Expiration of Two Years from the passing of this Act.

Limiting Time for Completion.

14. Subject to the other Provisions of this Act, the *Cyfarthfa* Deviation shall be completed within Three Years from the passing of the Act of 1862, and the other Works by this Act authorized shall be completed within Four Years from the passing of this Act, and upon the Expiration of the Period by this Act limited for the Completion of any Railway or Works all the Powers by this Act granted for making that Railway or those Works, or otherwise in relation thereto, shall cease to be exercised except as to so much of the same as shall then be completed.

Security for Completion of Railway

15. And whereas, pursuant to the Standing Orders of both Houses of Parliament, and to an Act of the Ninth Year of Her present Majesty, Chapter

within Time limited.

Chapter Twenty, a Sum of Four thousand seven hundred and eighteen Pounds Ten Shillings and One Penny Stock in the Three Pounds *per Centum* Consolidated Bank Annuities, purchased for the Sum of Four thousand four hundred Pounds (being Eight *per Centum* upon Forty-eight thousand Pounds, the Amount of the Estimate of Expense of the *Cyfarthfa* Deviation, after deducting the estimated Expense of the Portion of Railway by this Act authorized to be abandoned, and for which that Deviation is substituted; and upon Six thousand Pounds, the estimated Expense of another Railway included in this Act as introduced into Parliament, and therein called the connecting Line, but omitted from this Act in its Progress through Parliament; and Four *per Centum* upon Two thousand Pounds, the Amount of the Estimate of Expense of the Widening and Improvement of *Heol Rhyd*) has been transferred into the Name of the Accountant General of the Court of Chancery in *England*, in respect of the Application to Parliament for this Act: And whereas Eight *per Centum* on the said Sum of Forty-eight thousand Pounds amounts to Three thousand eight hundred and forty Pounds, which at the Price at which the said Stock was bought would have purchased Four thousand one hundred and seventeen Pounds Nineteen Shillings and Fivepence of such Stock: Therefore, notwithstanding anything contained in the said recited Act, the Sum of Four thousand one hundred and seventeen Pounds Nineteen Shillings and Fivepence, Part of the said Stock so transferred as aforesaid in respect of the Application for this Act, or the Dividends or Interest 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 Completion of the *Cyfarthfa* Deviation either open the same for the public Conveyance of Passengers, or prove to the Satisfaction of the Board of Trade that the Company have paid up One Half of the Amount of Forty-eight thousand Pounds, Part of the additional Capital by this Act authorized to be raised by means of Shares, and have expended for the Purposes of this Act relating to that Deviation a Sum equal in Amount to One Half of that Sum of Forty-eight thousand Pounds; and if the said Period shall expire before the Company shall either have opened the *Cyfarthfa* Deviation for the public Conveyance of Passengers, or have given such Proof as aforesaid to the Satisfaction of the Board of Trade, the said Sum of Four thousand one hundred and seventeen Pounds Nineteen Shillings and Fivepence, Part of the Stock so transferred 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 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

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 of Three thousand eight hundred and forty Pounds shall have been executed by the Company, with One or more 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 Payment to Her Majesty, Her Heirs or Successors, of the Sum of Three thousand eight hundred and forty Pounds, if the Company shall not within the Time limited for the Completion of the *Cyfarthfa* Deviation either open the same for the public Conveyance of Passengers, or prove to the Satisfaction of the Board of Trade that the Company have paid up One Half of the Amount of the additional Capital by this Act authorized to be raised by means of Shares, and have expended for the Purposes of the *Cyfarthfa* Deviation a Sum equal in Amount to One Half of the said Capital; and if such Bond shall have been deposited with the said Solicitor to the said Lords Commissioners then the said Sum of Four thousand one hundred and seventeen Pounds Nineteen Shillings and Fivepence, Part of the Stock so transferred, and the Dividends and Interest thereof, shall be paid or transferred 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, or the Executors or Administrators of such Survivor, 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 Four thousand one hundred and seventeen Pounds Nineteen Shillings and Fivepence, Part of the Stock so transferred as aforesaid, and the Dividends or Interest 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 Board of Trade that such Proof has been given to their Satisfaction as aforesaid, shall respectively be sufficient Evidence of the fact so certified.

Release of Balance of Stock deposited.

16. On the Application of the Persons or the Majority of the Persons named in the Warrant or Order by which the Transfer of the said Sum of Four thousand seven hundred and eighteen Pounds Ten Shillings and One Penny Stock in manner aforesaid was directed to be made, or of the Survivors or Survivor of those Persons, or of the Executors or Administrators of the last Survivor, by Petition in a summary Way, at any Time after the passing of this Act, the High Court of Chancery may and shall order that the Sum of Six hundred Pounds Ten Shillings and Eightpence Stock (the Balance of the said Sum of Four thousand seven hundred and eighteen Pounds Ten Shillings and One Penny Stock) and the Dividends thereon shall be transferred and paid to the Persons or

Person so applying, or to any other Person or Persons whom they or he may appoint in that Behalf.

Application of Section 32. of 25 & 26 Vict. c. clxxxiv. to Deviation.

17. For the Purposes of the Thirty-second Section of the Act of 1862, the *Cyfarthfa* Deviation shall be deemed Part of the Railway by that Act firstly authorized in substitution for so much of that Railway as is by this Act directed to be abandoned, and the Railway first described in the Fifth Section of the Act of 1862 as deviated under the Provisions of this Act shall be subject to the Provisions of the Thirty-second Section of the Act of 1862.

Tolls, &c.

18. For the Purposes of the Tolls, Rates, and Charges to be taken thereon the *Cyfarthfa* Deviation shall be deemed Part of the Railway by the Act of 1862 first authorized.

Company to abandon Part of Works authorized by 25 & 26 Vict. c. clxxxiv.

19. The Company shall abandon and relinquish the Construction of so much of the Railway by the Act of 1862 first authorized as was intended to have been made between the Commencement and Termination of the *Cyfarthfa* Deviation.

Compensation to be made where Contracts have been entered into or Notices given.

20. In any Case where before the passing of this Act any Contract has been entered into or Notice given by the Company for purchasing any Lands which the Company were by the Act of 1862 empowered to purchase for the Purpose of constructing the Portion of Railway so authorized to be abandoned as aforesaid, the Company shall make to the Owners or Occupiers of or other Parties interested in such Lands full Compensation for all Injury or Damage sustained by such Owners, Occupiers, or other Parties by reason of such Purchase not being completed pursuant to such Contract or Notice, and the Amount and Application of such Compensation shall be determined in the Manner provided by "The Lands Clauses Consolidation Act, 1845," for determining the Amount and Application of the Compensation to be paid for Lands taken under the Provisions thereof: Provided always, that the Authority hereby given for abandoning the Formation of the aforesaid Portion of Railway shall not prejudice or affect the Right of the Owner or Occupier of any Lands which the Company were so empowered to purchase as aforesaid to receive from the Company Compensation for any Damage that may have been occasioned by the Entry of the Company upon such Lands for the Purpose of surveying and taking Levels, and of probing or boring to ascertain the Nature of the Soil, or of setting out the Line of the Railway pursuant to the Provisions for that Purpose in "The Lands Clauses Consolidation Act, 1845," contained.

Application of authorized Funds.

21. The Company may apply any Monies raised or to be raised by them under the Acts or any of the Acts herein-before recited (excepting Monies raised under "The Extensions Act, 1861," and excepting Monies raised

raised under the Act of 1862 by Extension Shares, and by borrowing on the Security of the separate Undertaking) for the Purposes of the *Cyfarthfa* Deviation, or (provided the same be not required for that Deviation, or for any Purposes to which they are by any other Act relating to the Company made specially applicable) for the other Purposes of this Act.

Power to Company to create new Shares.

22. The Company may from Time to Time (in addition to the Sums of Money which they are from Time to Time by any other Acts authorized to raise) raise for the Purposes of the general Undertaking, and by the Creation of new Shares in that Undertaking, any Sums not exceeding in the whole Fifty thousand Pounds, and may create the new Shares in One or more Classes and of such Amount as will allow the same to be conveniently apportioned or disposed of according to the Resolution of any Ordinary or Extraordinary Meeting of the Company.

Names of Shares, &c.

23. The Shares for raising the said Sum of Fifty thousand Pounds for the Purposes of the general Undertaking are herein-after comprised under the Term "general Shares," and the Holders thereof shall not in respect thereof have or be entitled to any Interest or Dividend out of the Profits of the separate Undertaking.

Profits to be Profits of general Undertaking.

24. The Profits of the Railways by this Act authorized shall be and be deemed Profits of the general Undertaking, and shall be applicable accordingly; and the Holders of extension Shares created under the Act of 1862, or under any other Act of the present Session relating to the Company, and of Shares created under "The Extensions Act, 1861," shall not in respect thereof have or be entitled to any Interest or Dividend out of those Profits.

New Shares to bear a distinctive Title.

25. All general Shares created under the Powers of this Act shall be designated by a distinctive Title in the Books of the Company and on the Certificates issued for the same.

Privileges may be attached to certain new Shares.

26. The Company may from Time to Time (with the Sanction of Three Fifths at least of the Votes of the Proprietors voting, personally or by proxy, at any Extraordinary Meeting convened with Notice of this Purpose) attach to any general Shares or any Class of general Shares, created by them under the Powers of this Act, before the Issue of such Shares, any Interest or Dividend, or any perpetual, terminable, fixed, variable, contingent, or absolute Preference or Priority of Interest or Dividend, not exceeding the Rate of Five Pounds *per Centum per Annum*, as to the Company shall seem fit: Provided that at any Meeting of the Company held for the Purposes of this Section no Vote shall be allowed in respect of any extension Share created under the Act of 1862, or under any other Act of the present Session relating to the

Company,

Company, or of any Share created under "The Extensions Act, 1861," or of any Stock substituted for such Shares.

All Shares of same Class to bear same Dividends, &c.

27. Provided always, That all general Shares of the same Class created by the Company shall be of the same Amount and shall bear and confer the same Dividends, Rights, and Privileges.

Saving existing Preferences.

28. Any Preference or Priority in the Payment of Interest or Dividend which may in pursuance of this Act be granted by the Company on any general Shares created by them under this Act shall not prejudice or affect any Preference or Priority in the Payment of Interest or Dividends on any other Shares or Stock payable out of the same Profits which may have been granted by the same Company by or in pursuance of, or which may have been confirmed by, any Act of Parliament passed prior to this Act, or which may otherwise be lawfully subsisting.

Defining Profits applicable to preferential Dividends.

29. The general Shares created by the Company under the Powers of this Act shall be entitled to the preferential Dividend (if any) which may have been attached to them by the Company, out of the Profits of the Company in each Year applicable to Dividend on those Shares in Priority to the ordinary Shares and Stock in the Company entitled to Dividend out of the same Profits; but if in any Year ending the Thirty-first Day of *December* there shall not be Profits so applicable available for the Payment of the full Amount of such preferential Dividend 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.

Qualifications of new Shareholders.

30. Subject to the other Provisions of this Act, all general Shares and Stock in the Company created under the Powers of this Act shall, in proportion to the aggregate nominal Value of such Stock or Shares held by the same Person at the same Time, confer the like Qualifications and Right of voting as original Shares of the same aggregate nominal Value in the Company would confer.

Disposition of new Shares.

31. Any general Shares or Stock created by the Company under the Powers of this Act may be disposed of in such Manner and to such Persons and on such Conditions as the Company think fit.

Limit of Amount and Number of Calls.

32. The Amount of any One Call to be made upon the Proprietors of any general Shares created under the Powers of this Act shall not exceed the Rate of Twenty *per Centum* on the Amount of such Shares, and there shall be an Interval of Two Calendar Months at least between every Two successive Calls, and not more than Three Fourths of the Amount of each Share shall be called up in any One Year.

33. If

Unissued Shares may be cancelled.

33. If after having created any general Shares or Stock under this Act the Company resolve not to issue the same, or any Class or Part thereof, they may cancel the Shares or Stock to which such Resolution applies, and in lieu thereof may create and issue other new Shares or Stock not exceeding the aggregate Amount unpaid upon the Shares or Stock so cancelled.

Power to borrow on Mortgage.

34. For the Purposes of this Act the Company may from Time to Time, with the Authority of any general Meeting, borrow (in addition to the other Sums which they are from Time to Time by any other Act authorized to borrow) any Sums not exceeding in the whole Sixteen thousand five hundred Pounds on Mortgage of the general Undertaking, and of the Tolls, Rates, and Charges arising therefrom ; but the Company shall not borrow any Money under the Powers of this Act until the whole of the additional Share Capital by this Act authorized is subscribed for or taken, and One Half thereof is paid up, and the Company shall 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 that additional Capital is subscribed for or taken *bonâ fide*, and is held by Subscribers or their Assigns, and that such Subscribers or their Assigns are legally liable for the same (of which Facts the Certificate of the Justice under that Section shall be sufficient Evidence).

Priority of existing Mortgages.

35. All Mortgages granted by the Company before the passing of this Act and which are in force at the Time of the passing of this Act shall during their Continuance, and as regards the Undertaking or Portion of Undertaking thereby assigned, have Priority over all Mortgages granted by virtue of this Act and attaching on the same Undertaking or Portion of Undertaking.

Rights of Mortgagees.

36. Any Mortgage made by the Company under the Powers of this Act shall not be a Charge upon, or confer any Right or Remedy against, the separate Undertaking of the Company, or the Tolls, Rates, or Charges arising thereon, or the Calls on any Shares created under "The Extensions "Act, 1861," or any Extension Shares created under the Act of 1862, or under any other Act of the present Session relating to the Company or against the Company in respect thereof.

Application of Monies raised under this Act.

37. All Monies which the Company are by this Act authorized to raise by Shares or Mortgages shall be applied only to the Purposes by this Act authorized.

Extending Traffic Arrangements with Individuals to Extensions.

38. The Sections of the Act of 1860 numbered respectively 30, 31, and 32 (being the Sections relative to Contracts or Arrangements between the Company and *David Davies* and *Thomas Savin*, their Executors, Administrators,

Administrators, or Assigns, with respect to the Maintenance, Repair, and Management of the Railways and Works by that Act and the original Act authorized, and the Working and Management of the Traffic thereon, and any incidental Matters) shall extend and apply to the Railways and Works by this Act authorized, or any Part thereof, and to the Assigns of the said *David Davies* and *Thomas Savin* with reference thereto: Provided always, that it shall not be lawful for the Company to make any such Contract or Arrangement for a longer Period than may at the Time of the making thereof be unexpired of any Contract or Arrangement as aforesaid entered into under the Act of 1860.

No Interest or Dividend to be paid on Calls paid up.

39. The Company shall not, out of any Money by any Act relating to them authorized to be raised by Calls in respect of Shares, or by the Exercise of any Power of borrowing, pay Interest or Dividend to any Shareholder on the Amount of Calls made in respect of the Shares held by him in the Capital by this Act authorized to be created: Provided always, that the Company may pay to any such Shareholder such Interest on Money advanced by him beyond the Amount of Calls actually made as shall be in conformity with the Provisions in "The Companies Clauses Consolidation Act, 1845," in that Behalf contained.

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

40. The Company shall not, out of any Money by any Act relating to them authorized to be raised for the Purpose of such Act, 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 to any Application to Parliament for the Purpose of obtaining an Act authorizing them to construct any Railway, or to execute any other Work or Undertaking.

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

41. Nothing in this Act shall exempt the Railways by this or the recited Acts authorized, or the Company or any other Company, from the Provisions of any General Act relating to Railways, or to the better or more impartial Audit of the Accounts of Railway Companies, now in force or which may hereafter pass during the present or any future Session of Parliament, nor from any future Revision and Alteration, under the Authority of Parliament, of the maximum Rates of Fares and Charges or of the Tolls for small Parcels authorized by this or the said recited Acts.

Expenses of Act.

42. The Costs, Charges, and Expenses of and attending the passing of this Act, or incidental thereto, shall be paid by the Company.

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