CHAPTER clxxiv.

An Act to amend the Acts relating to "The Bromley Direct Railway Company;" to raise additional Capital; and for other purposes. [2d August 1877.]

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WHEREAS by "The Bromley Direct Railway Act, 1874," (in this Act called "the Act of 1874,") the Bromley Direct Railway Company (in this Act called "the Company") was incorporated, and was authorised to make and maintain a railway from Bromley, in the county of Kent, to the Grove Park Station of the South-eastern Railway: 37 & 38 Vict. c. cxix.

And whereas by "The Bromley Direct Railway Act, 1876," (in this Act called the Act of 1876,) the period limited for the completion of the railway authorised by the Act of 1874 was extended to the 16th day of July 1877:

And whereas it is expedient that the period limited for the completion of the said railway should be further extended:

And whereas it is expedient that the Company be authorised to raise additional capital as herein-after mentioned:

And whereas it is expedient that the Company and the South-eastern Railway Company be authorised to enter into working and other agreements as herein-after provided:

And whereas the purposes 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; (that is to say,)

1. This Act may be cited as "The Bromley Direct Railway Act, 1877." Short title.

2. The following Acts and parts of Acts (so far as they are applicable for the purposes of and are not inconsistent with the Certain provisions of general Acts

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herein named incorporated.

provisions of this Act) are hereby incorporated with this Act; namely,

Part II. (relating to extension of time) of "The Railways Clauses Act, 1863;"

The provisions of "The Companies Clauses Consolidation Act, 1845," with respect to the following matters; (namely,)

The distribution of the capital of the Company into shares;

The transfer or transmission of shares;

The payment of subscriptions and the means of enforcing the payment of calls;

The forfeiture of shares for nonpayment of calls;

The remedies of creditors of the Company against the shareholders;

The borrowing of money;

The conversion of borrowed money into capital;

The consolidation of shares into stock;

The making of dividends;

The giving of notices; and

The provisions to be made for affording access to the special Act by all parties interested; and

Part I. (relating to cancellation and surrender of shares), Part II. (relating to additional capital), and Part III. (relating to debenture stock) of "The Companies Clauses Act, 1863."

Interpretation of terms.

3. In this Act the several words and expressions to which meanings are assigned by the Acts wholly or partially incorporated herewith have the same respective meanings, unless there be something in the subject or context repugnant to such construction. The expression "the Company" means "The Bromley Direct Railway Company;" 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 for the purposes of this Act be read and have effect as if the debt or demand with respect to which the expression is used were a simple contract debt, and not a debt or demand created by statute.

Extending period for completion of railway.

4. The powers of the Company for the completion of the railway authorised by the said Act of 1874, and extended by the Act of 1876, shall be and are extended until the sixteenth day of July one thousand eight hundred and seventy-eight, and on the expiration of that period the powers by the Act of 1874, the Act of 1876, and this Act respectively granted to the Company for making and completing the railway, or otherwise in relation thereto, shall cease to be exercised, except as to so much thereof as shall then be completed.

5. With respect to the Post Office telegraph system the following provisions shall take effect:

Restriction on works affecting Post Office telegraph system.

(A.) The Company shall not by any work or thing interfere with any telegraph post, wire, tube, apparatus, or work of Her Majesty's Postmaster General, or execute or do any work or thing causing or likely to cause any interruption of or impediment to postal telegraphic communication, unless and until the Company have given to the Postmaster General one calendar month's previous notice in writing of their intention to execute or do the proposed work or thing, specifying all necessary and proper particulars relating thereto, and unless and until the Postmaster General has approved of the proposed work or thing by writing delivered to the Company, or has failed to approve or to disapprove of the same for one calendar month after service of such notice and particulars on him: Provided always, that this section shall not be deemed to prevent the Company executing any repairs or other works or things which shall be necessary to prevent accidents, and in any such case the Company shall forthwith give notice to the Postmaster General of any such interference and the reason for the same:

Power for Postmaster General to annex conditions.

(B.) Her Majesty's Postmaster General may annex to his approval under this Act of any work or thing such reasonable terms and conditions as to the time and mode of execution of any such work or thing as he thinks fit, and the Company shall observe and perform the same:

Power of entry for Postmaster General.

(C.) The engineer and other officers and servants and workmen of Her Majesty's Postmaster General may, at and for all reasonable times, enter on and into and remain on any of the railways, lands, and works of the Company for the purpose of examining, repairing, altering, or removing any telegraph post, wire, tube, apparatus, or work the property of the Postmaster General being thereon:

Compensation by Company to Postmaster General, and penalty.

(D.) The Company shall from time to time make full compensation to Her Majesty's Postmaster General for any expense, loss, or damage which he is put to or sustains by reason of the Company, by any work or thing executed or done by them, interfering with any telegraph post, wire, tube, apparatus, or work of the Postmaster General; and if at any time any such work or thing causes an interruption of or impediment to postal telegraphic communication, the Company shall, in addition to making compensation as aforesaid, be liable to forfeit a sum not exceeding twenty

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pounds for every twenty-four hours during which that interruption or impediment continues; and the amount of any such expense, loss, damage, or forfeiture shall be a debt due from the Company to the Crown, and be recoverable accordingly with costs, or the same may be recovered with costs on behalf of the Postmaster General as a penalty is recoverable from the Company:

Power for Postmaster General to construct and work telegraphs, &c.

(E.) Her Majesty's Postmaster General, on, over, along, and across any of the railways, works, and lands for the time being of the Company, may from time to time construct such line or lines of telegraphs as he thinks fit, with all necessary and proper posts, wires, apparatus, and other works connected therewith, and remove or vary the same and construct others instead thereof or in addition thereto, and may maintain, inspect, test, repair, reinstate, work, and use the same as they for the time being exist, and may by his engineers and other officers, servants, and workmen, at and for all reasonable times, for all or any of the purposes aforesaid, enter on and into and remain on those railways, works, and lands, but in the exercise of the powers of this section the Postmaster General shall not interfere with the traffic on any of the Company's railways, and shall cause as little inconvenience as may be to the Company, and shall execute and do every work or thing to the reasonable satisfaction of the engineer of the Company; and if at any time the Company desire to make at their own expense any alteration in any work executed by the Postmaster General under the authority of this section, without interrupting or impeding postal telegraphic communication, they may do so, first giving notice in writing to the Postmaster General of their intention; and in the exercise of the powers given by this section the Postmaster General shall do as little damage as may be, and shall make full compensation to the Company for all damage sustained by them by reason or in consequence of the exercise of such powers, the amount and application of such compensation to be determined in manner provided by "The Lands Clauses Consolidation Act, 1845," and any Act amending the same, for the determination of the amount and application of compensation for lands taken or injuriously affected:

Provisions to remain in force for one year and to

(F.) Inasmuch as it is contemplated to introduce a general measure for the better protection of the national telegraphs, and to enlarge the powers of the Postmaster General in

relation thereto, this section shall only remain in force for one year from the date of the passing of this Act, and to the end of the then next session of Parliament. — the end of the then next session of Parliament.

Power to raise additional capital.

6. The Company may, subject to the provisions of Part II. of the Companies Clauses Act, 1863, raise any additional capital, not exceeding in the whole thirty thousand pounds, by the issue at their option of new ordinary shares or stock, or new preference shares or stock, or wholly or partially by any one or more of those modes respectively, but the Company shall not issue any share of less nominal value than ten pounds, nor shall any share vest in the person or corporation 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.

Except as otherwise provided, new shares or stock to be subject to the same incidents as other shares or stock.

7. The capital in new shares or stock created by the Company under this Act, and the new shares or stock therein and the holders thereof respectively, shall be subject and entitled to the same powers, provisions, liabilities, rights, privileges, and incidents whatsoever in all respects as if that capital were part of the now existing capital of the Company of the same class or description, and the new shares or stock were shares or stock in that capital. The capital in new shares or stock so created shall form part of the capital of the Company.

Dividends on new shares or stock.

8. Every person who becomes entitled to new shares or stock shall in respect of the same be a holder of shares or stock in the Company, and shall be entitled to a dividend with the other holders of shares or stock of the same class or description proportioned to the whole amount from time to time called and paid on such new shares or to the whole amount of such stock, as the case may be.

Restriction as to votes in respect of preferential shares or stock.

9. Except as otherwise expressly provided by the resolution creating the same, no person shall be entitled to vote in respect of any new shares or stock to which a preferential dividend shall be assigned.

Power to borrow on mortgage.

10. The Company may, in respect of the additional capital of thirty thousand pounds which they are by this Act authorised to raise, from time to time borrow on mortgage any sum not exceeding in the whole ten thousand pounds, but no part thereof shall be borrowed until the shares for so much of the said additional capital as is to be raised by means of shares are issued and accepted, and one half of such capital 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,

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that shares for the whole of such capital have been issued and accepted, and that one half of such capital has been paid up, and that not less than one-fifth part of the amount of each separate share in such capital has been paid on account thereof before or at the time of the issue or acceptance thereof, and until stock for one half of so much of the said additional capital as is to be raised by means of stock is fully paid up, and the Company have proved to such justice as aforesaid, before he so certifies, that such shares or stock, as the case may be, were issued and accepted bonâ fide, and are held by the persons or corporations to whom the same were issued, or their executors, administrators, successors, or assigns, and also if the said capital is raised by shares that such persons or corporations, or their executors, administrators, successors, or 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 sufficient, he shall grant a certificate that the proof aforesaid has been given, which certificate shall be sufficient in evidence thereof.

Debenture stock.

11. The Company may create and issue debenture stock, subject to the provisions of Part III. of "The Companies Clauses Act, 1863;" but, notwithstanding anything therein contained, the interest of all debenture stock created and issued by the Company shall rank pari passu with the interest of all mortgages at any time granted by the Company, and shall have priority over all principal moneys secured by such mortgages.

Application of moneys.

12. All moneys raised under this Act, whether by shares, stock, debenture stock, or borrowing, shall be applied for the purposes of this Act only.

Priority of principal moneys secured by existing mortgages.

13. The principal moneys secured by all mortgages granted by the Company in pursuance of the powers of any Act of Parliament before the passing of this Act, and subsisting at the passing hereof, shall, during the continuance of such mortgages, have priority over the principal moneys secured by any mortgages granted by virtue of this Act.

Interest on calls not to be paid out of capital.

14. The Company shall not, out of any money by this Act authorised to be raised, pay interest or dividend to any shareholder on the amount of the calls made in respect of the shares held by him, but nothing in this Act shall 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.

15. The Company shall not, but of any money by this Act authorised 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 authorising the Company to construct any other railway or to execute any other work or undertaking.

Power to enter into working agreements with South-eastern Railway Company.

16. The Company on the one hand and the South-eastern Railway Company on the other hand may, subject to the provisions of Part III. of "The Railways Clauses Act, 1863," as amended or varied by "The Regulation of Railways Act, 1873," from time to time enter into agreements with respect to the following purposes, or any of them; (that is to say,)

The maintenance and management of the railways of the companies respectively, or any one or more of them, or any part thereof respectively, and of the works connected therewith respectively, or any of them;

The use or working of the railways or railway, or of any part thereof, and the conveyance of traffic thereon;

The fixing, collecting, and apportionment of the tolls, rates, charges, receipts, and revenues levied, taken, or arising in respect of traffic.

Railways not exempt from provisions of present and future general Railway Acts.

17. Nothing in this Act contained shall exempt the Company or the railways of the Company 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, authorised to be taken by the Company.

Expenses of Act.

18. All costs, charges, and expenses of and incident to the preparing, obtaining, and passing of this Act, or otherwise in relation thereto, shall be paid by the Company.

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