CHAPTER ccvi.

An Act to incorporate the Croydon Tramways Company and for other purposes. [26th August 1889.]

A.D. 1839.

WHEREAS by the Croydon Tramways Act, 1878 (in this Act referred to as "the Act of 1878"), the Croydon Tramways Company (in this Act called "the Croydon Company"), were authorised to construct certain tramways in the town and parish of Croydon in the county of Surrey:

And whereas by the Croydon Street Tramways (Extensions) Order, 1880, confirmed by the Tramways Orders Confirmation (No. 1) Act, 1880 (in this Act called "the Order of 1880"), the Croydon Company were authorised to construct additional tramways in the parish of Croydon:

And whereas by the Norwood District Tramways Act, 1882 (in this Act called "the Act of 1882") the Norwood District Tramways Company (in this Act called "the Norwood Company") were authorised to construct certain other tramways in the parish of Croydon:

And whereas by the Croydon and Norwood Tramways Act, 1883 (in this Act called "the Act of 1883"), the Croydon Company and the Norwood Company were dissolved, and the Croydon and Norwood Tramways Company (herein-after called "the Old Company") were incorporated, and the undertakings, tramways, rights, powers, property, and assets of the Croydon Company and the Norwood Company respectively, were transferred to and vested in the Old Company, and the Old Company were authorised to construct certain other tramways in and near the parish of Croydon, and in the said Act were contained the provisions usual in such cases for saving and protecting the rights of creditors, and all other rights, liabilities, claims, and demands of and against the said two dissolved companies respectively:

And whereas a considerable part of the tramways respectively authorised by the Act of 1878, the Order of 1880, and the Act of 1882, were constructed and opened for public traffic, but no part

A.D. 1889.

of the tramways authorised by the Act of 1883 have been constructed, and the time for the construction of all such parts of the tramways authorised by the said Acts and Order respectively as have not been constructed has expired:

And whereas the share capital which has been issued by the Old Company amounts to the sum of one hundred and eight thousand pounds, and the same is fully paid:

And whereas before the passing of the Act of 1883, the Croydon Company, under the provisions of the Act of 1878, issued mortgages to the amount of fifteen thousand pounds or thereabouts, and under the provisions of the Act of 1883, the Old Company issued mortgages to the amount of three thousand and sixty pounds or thereabouts, and all such mortgages are still subsisting:

And whereas no mortgages were issued by the Norwood Company:

And whereas in the year 1887 an action was instituted in the Chancery Division of the High Court of Justice, in which action Thomas Grover (on behalf of himself and all other holders of the mortgages issued by the Old Company as aforesaid) is plaintiff, and the Old Company are defendants (the short title of which is Grover *v.* The Croydon and Norwood Tramways Company, 1887.—G.—No. 22), and another action was instituted in the same year in the said Chancery Division, in which action Henry Kendal Hope (on behalf of himself and all other holders of mortgages issued by the Croydon Company as aforesaid) is plaintiff, and the Old Company and the said Thomas Grover are defendants (the short title of which is Hope *v.* The Croydon and Norwood Tramways Company, 1887.—H.—No. 357):

And whereas, by orders made in the said actions in the year 1887, a receiver and manager has been appointed of the undertaking and property of the Old Company:

And whereas the said actions are respectively pending, but all proceedings in the first-mentioned action have been ordered to be stayed, except as regards proceedings under or in reference to the order appointing the said receiver and manager:

And whereas, in the year 1887, an order was made by the said Chancery Division that the Old Company should be wound up by the Court, and an official liquidator of the Old Company has since been appointed:

And whereas the tramways constructed as aforesaid were, after the passing of the Act of 1883, worked by the Old Company down to the time of the appointment of a receiver and manager as hereinbefore mentioned, and since that time the said receiver and manager, in the name of the Old Company, has worked the said

tramways, and is now working the same, except such parts thereof as have been removed as herein-after mentioned:

And whereas an agreement was recently made by the said receiver and manager with the mayor, aldermen, and burgesses of the borough of Croydon that certain portions of the tramways constructed as aforesaid should be abandoned and removed, the particulars whereof are contained in the Second Schedule to this Act, and such portions of the said tramways have been accordingly removed:

And whereas it is expedient that the persons herein-after named be incorporated into a company (in this Act called "the Company"), and that the provisions herein-after contained be made with the view of enabling the Company to purchase and work the tramways constructed as aforesaid (except the said portions removed as aforesaid), and also to purchase all or part of the other property and assets of the Old Company, in accordance with the terms of an agreement dated the twelfth day of June, one thousand eight hundred and eighty-nine, and made between the said official liquidator of the one part, and the said persons, herein-after named, of the other part, a copy of which agreement is set forth in the First Schedule to this Act, and which agreement was duly confirmed by an order made in the matter of the said winding-up, and also in the said action secondly herein-before mentioned within the period of six weeks, mentioned in the 18th clause of the said agreement:

And whereas it is expedient that the other provisions in this Act contained should be enacted:

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):—

Short title.

1. This Act may for all purposes be cited as the Croydon Tramways Act, 1889.

Incorporation of Acts.

2. The following Acts and parts of Acts, namely:—The Companies Clauses Consolidation Act, 1845, Parts I. and II. relating to cancellation and surrender of shares, and to additional capital, of the Companies Clauses Act, 1863, as amended by the Companies Clauses Act, 1869, the Lands Clauses Consolidation Act, 1845 (except the provisions with respect to the purchase and taking of

A.D. 1889.

lands otherwise than by agreement, and with respect to the entry upon lands by the promoters of the undertaking) the Lands Clauses Consolidation Acts Amendment Act, 1860, section 3 (interpretation of terms), section 19 (local authority may lease and take tolls), and Parts II. and III. of the Tramways Act, 1870, so far as the same respectively are applicable to and are not varied by or inconsistent with the provisions of this Act, are hereby incorporated with and form part of the provisions of this Act.

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 the same be varied by this Act, or unless there be something in the subject or context repugnant to such construction.

"The tramways" means and includes all such portions of the tramways respectively authorised by the Act of 1878, the Order of 1880, and the Act of 1882, as have been constructed (except such portions of the said tramways as under the said agreement with the corporation of Croydon have been abandoned and removed as aforesaid).

"The undertaking" means the undertaking of the Company.

The word "contingencies" in the Companies Clauses Consolidation Act, 1845, section 122, shall, with reference to the Company, be construed to include the contingency of the undertaking being sold to the local authority under section 43 of the Tramways Act, 1870, at a sum less than the aggregate amount of the capital and debts of the Company.

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 in respect of which the expression is used were a simple contract debt, and not a debt or demand created by statute.

Company incorporated.

4. William Pering Paige, William Stansfield, and John Turton Woolley, and all other persons and corporations who have already subscribed to, or shall hereafter become proprietors in the undertaking, and their executors, administrators, and assigns respectively shall be, and are hereby united into a company for the purposes of this Act, and for those purposes shall be, and are hereby incorporated by the name of "the Croydon Tramways Company," and by that name shall be a body corporate with perpetual succession and a common seal, and with power to purchase, take, hold, and dispose of lands and other property for the purposes of this Act.

Purposes for which Company incorporated.

5. The undertaking of the Company and the purposes for which they are incorporated are as follows:—The purchasing or acquiring under the provisions of this Act and maintaining and working of the tramways, and the exercising of the powers relating thereto, and carrying on the business of a tramway company within the borough and parish of Croydon and the neighbourhood thereof.

Capital.

6. The capital of the Company shall be forty-seven thousand pounds in stock, whereof twenty-seven thousand pounds shall be ordinary stock and twenty thousand pounds shall be preference stock.

Rights of preference holders.

7.—(1.) The holders of the preference stock shall be entitled to a preferential dividend of six per cent. per annum.

(2.) In the event of the Company being wound up, the holders of the preference stock shall be entitled to have the surplus assets of the Company applied in the first instance to repaying to them the amount paid on the preference stock held by them respectively, before any repayment is made in respect of the ordinary stock.

Stock not to be issued until fully paid up.

8. The Company shall not issue any stock created under the authority of this Act, nor shall any such stock vest in the person or corporation accepting the same unless and until the full nominal amount of such stock (if such stock shall be issued at or above par) together with any premium obtained upon the sale thereof, shall have been paid in respect thereof, except such stock as may be issued in accordance with the agreement mentioned in section 23 of this Act.

Receipt clause in case of persons not sui juris.

9. If any money is payable to a stockholder or mortgagee being a minor, idiot or lunatic, the receipt of the guardian or committee of his estate shall be a sufficient discharge to the Company.

Power to borrow on mortgage.

10. The Company may at any time, and from time to time after the passing of this Act, borrow on mortgage of their undertaking any sum not exceeding in the whole twenty-one thousand pounds.

For appointment of a receiver.

11. The mortgagees of the undertaking of the Company may enforce payment of arrears of interest or principal, or principal and interest due on their mortgages by the appointment of a receiver. In order to authorise the appointment of a receiver in respect of arrears of principal, the amount owing to the mortgagees, by whom the application for a receiver is made, shall not be less than one thousand pounds in the whole.

Company not to create debenture stock.

12. The Company shall not create debenture stock.

Mortgage to comprise purchase

13. Every mortgage of the Company's undertaking shall be deemed to comprise all purchase money which may be paid to the

A.D. 1889.

money paid on compulsory sale.

Company, in the event of a compulsory sale to the local authority, under section 43 of the Tramways Act, 1870, or under this Act, and may comprise all or any moneys carried to the contingency fund, according to the terms of the mortgage.

Indorsement of notice of power of future purchase by local authority.

14. Every mortgage deed granted by the Company under this Act shall be indorsed with notice that such mortgage will not be a charge upon the tramways, or the tramway undertaking of the Company, in the event of their being purchased by the local authority, under the 43rd section of the Tramways Act, 1870, or under this Act.

Application of moneys.

15. All moneys raised under this Act, whether by stock or borrowing, shall be applied only to the purposes of this Act to which capital is properly applicable.

First ordinary meeting.

16. The first ordinary meeting of the Company shall be held within six months after the passing of this Act.

Number of directors.

17. The number of directors shall be not less than three nor more than seven.

Qualification of directors.

18. The qualification of a director shall be the possession in his own right of not less than two hundred pounds of stock.

Quorum.

19. The quorum of a meeting of directors shall be three.

First directors.

20. William Pering Paige, William Stansfield, John Turton Woolley, Elwyn Russell Polden, and Samuel Leith Tomkins shall be the first directors of the Company, and shall continue in office until the first ordinary meeting held after the passing of this Act.

Election of directors.

At that meeting the stockholders present in person or by proxy may either continue in office the directors appointed by this Act or any of them, or may elect a new body of directors, or directors to supply the place of those not continued in office, the directors appointed by this Act being, if they continue qualified, eligible for re-election, and at the first ordinary meeting to be held in every year after the first ordinary meeting, the stockholders, present in person or by proxy, shall (subject to the power herein-before contained for varying the number of directors) elect persons to supply the places of the directors then retiring from office, agreeably to the provisions of the Companies Clauses Consolidation Act, 1845, and the several persons elected at any such meeting being neither removed nor disqualified, nor having died or resigned, shall continue to be directors until others are elected in their stead in manner provided by the same Act.

Scale of voting.

21. The prescribed scale of voting shall be one vote in respect of every ten pounds of stock of the Company.

Auditors not required to hold stock.

22. The auditors need not hold stock in the Company.

A.D. 1889.

Confirmation of agreement with Old Company.

23. The agreement set forth in the First Schedule to this Act is hereby confirmed and made binding upon the parties thereto, and may and shall be carried into effect.

As from the date of the completion of the purchase in such agreement referred to (which day is herein-after referred to as "the vesting period"), the undertaking, tramways, property, powers, rights, and privileges of the Old Company as defined in the said agreement, shall be transferred to and vested in the Company.

The Old Company shall thereupon be dissolved, except for the purpose of winding up their affairs and of carrying into effect the provisions of this Act: Provided always, that at the vesting period all the unexercised powers of the Old Company of raising capital by the creation and issue of shares and of raising money by mortgages shall be and the same are hereby extinguished.

Sale to be evidenced by deed.

24. The transfer and vesting shall be evidenced by a deed of conveyance, in which the consideration shall be fully set forth, and such deed shall be duly stamped with the proper ad valorem duty.

The Company shall produce such deed duly stamped as aforesaid to the Commissioners of Inland Revenue within three months from the vesting period, and in default of such production, the ad valorem stamp duty, with interest thereon at the rate of five pounds per centum per annum from the vesting period to the day of payment, shall be recoverable from the Company, with full costs of suit and all costs and charges attending the same.

After vesting undertaking and property to be freed from debts.

25. Notwithstanding anything contained in this Act, or the Acts incorporated herewith, or in any other Act or Acts, from and after the payment, issue, and receipt of the consideration payable under the said agreement, the Company shall hold the undertaking and tramways of the Old Company, and all the property, powers, rights, and privileges of the Croydon Company, the Norwood Company, and the Old Company respectively, under or by virtue of the Act of 1878, the Order of 1880, the Act of 1882, and the Act of 1883 respectively (other than and except powers relating to the share and loan capital and to the constitution and management of these companies respectively), freed and discharged from all debts and engagements of the Croydon Company, the Norwood Company, and the Old Company, or any of them.

Application of purchase moneys.

26. The consideration to be paid or given by the Company under such agreement as aforesaid shall be applied, distributed, and disposed of by sale or otherwise in such manner as may be provided by the agreement, or otherwise as the Chancery Division

A.D. 1889.

shall direct, having regard to the rights and claims of the persons interested.

Company not to be liable in respect of portions not constructed or abandoned.

27. From and after the completion of the purchase the Company shall not under or by virtue of this Act, or the said several Acts and Order or any of them, or otherwise be under any obligation or liability in respect to such portions of the authorised tramways as have not been constructed, or to such portions of the constructed tramways as have been abandoned and removed as aforesaid or any part thereof respectively, the particulars whereof are set forth in the Second Schedule to this Act.

Purchase of lands by agreement.

28. The Company may, under the powers of this Act, from time to time purchase, and acquire by agreement and hold such lands as they may require for the purposes of their undertaking not exceeding in the whole five acres, inclusive of the land acquired under the agreement in the First Schedule to this Act, and may at any time sell, let, and dispose of any such land or any part thereof, and in like manner acquire other land provided that the quantity of land held by the Company do not at any time exceed the said quantity, but nothing in this Act shall exonerate the Company from any action, indictment, or other proceeding for nuisance in the event of any nuisance being caused by them upon any lands taken under the powers of this section.

Company may erect or lease offices, stabling, &c.

29. The Company may erect on any lands they may acquire under the powers of this Act any offices, stables, sheds, workshops, or other buildings, for the purposes of their undertaking, and may at any time sell, let, or dispose of the same or any part thereof.

Restriction on taking houses of labouring class.

30. The Company shall not under the powers of this Act, without the consent of the Local Government Board, purchase or acquire in any city, borough, or other urban sanitary district, or in any parish or part of a parish not being within an urban sanitary district, ten or more houses, which after the passing of this Act have been, or on the 15th day of December last were, occupied either wholly or partially by persons belonging to the labouring class as tenants or lodgers.

For the purposes of this section the expression "labouring class" includes mechanics, artisans, labourers, and others working for wages, hawkers, costermongers, persons not working for wages but working at some trade or handicraft without employing others, except members of their own family and persons other than domestic servants whose income does not exceed an average of thirty shillings a week, and the families of any such persons who may be residing with them.

A.D. 1889.

Power to take easements, &c., by agreement.

31. Persons empowered by the Lands Clauses Consolidation Act, 1845, to sell and convey, or release lands, may, if they think fit, subject to the provisions of that Act, and of this Act, grant to the Company any easement, right, or privilege not being an easement of water required for the purposes of this Act, in, over or affecting any such lands, and the provisions of the said Acts with respect to lands and rentcharges so far as the same are applicable in this behalf, shall extend and apply to such grants, and to such easements, rights, and privileges as aforesaid.

Carrying of mails by Company.

32.—(1.) The Company, if required by the Postmaster-General, shall perform, with respect to any tramway owned or worked by them, all such reasonable services in regard to the conveyance of mails as Her Majesty's Postmaster-General from time to time requires, provided as follows :—

(*a.*) Nothing in this section shall authorise the Postmaster-General to require mails in excess of the following weights, to be carried by the Company in or upon any carriage (that is to say) :—

(I.) If the carriage is conveying, or intended to convey passengers, and not goods or parcels, then in excess of the maximum weight for the time being fixed for the luggage of ordinary passengers ; and

(II.) If the carriage is conveying, or intended to convey parcels only, then in excess of such maximum weight as is for the time being fixed for ordinary parcels, or if that maximum appears to the Postmaster-General to be so low as to exclude him from availing himself of the use of any such carriage, then as is for the time being fixed by agreement, or in default of agreement, by a referee, to be appointed at the request of either party by the Lord Chief Justice of England ; and

(III.) If the carriage is conveying, or intended to convey both parcels and passengers, but not goods, then in excess of the maximum weight for the time being fixed for ordinary parcels, or for the luggage of ordinary passengers, whichever is the greater.

(*b.*) Mails, when carried in or upon a carriage conveying passengers, shall be so carried as not to inconvenience the passengers, but so nevertheless that the custody of the mails by any officer of the Post Office in charge thereof shall not be interfered with.

(*c.*) Nothing in this section shall authorise the Postmaster-General to require any mails to be carried by the Company in or upon a carriage conveying, or intended to convey passengers,

A.D. 1889.

but not goods or parcels, except in charge of an officer of the Post Office travelling as a passenger.

(*d.*) If the Company carry goods, as well as passengers and parcels, the enactments relating to the conveyance of mails by railway, shall, subject to the provisions of this section, apply in like manner, as if the Company were a railway company, and the tramway were a railway.

(2.) The remuneration for any services which have been performed by the Company in pursuance of this section shall be such as may be from time to time determined by agreement between Her Majesty's Postmaster-General and the Company, or, in default of agreement, by a referee to be appointed by the Lord Chief Justice of England, at the request of either party, and this provision shall have effect in lieu of any provisions respecting remuneration contained in the enactments relating to the conveyance of mails by railway which are applied by this section.

36 & 37 Vict. c. 48. 45 & 46 Vict. c. 74.

(3.) For the purposes of this section the expression "mails" has the same meaning as in the Regulation of Railways Act, 1873, and includes parcels within the meaning of the Post Office (Parcels) Act, 1882.

(4.) For the purposes of this section a requisition by Her Majesty's Postmaster-General may be signified by writing under the hand of any person who is at the time either such Postmaster-General, or a secretary or assistant secretary of the Post Office, or the Inspector-General of Mails, and any document purporting to be signed by any such person as aforesaid shall, until the contrary is proved, be deemed, without proof of the official character of such person, to have been duly signed, as required by this section.

Provision for protection of the Postmaster-General.

33. In the event of any tramways of the Company being worked by electricity, the following provisions shall have effect:—

1. It shall not be lawful for the Company to lay down any line or rail, or to do any act or work for working the tramways by electricity, whereby any telegraphic line of the Postmaster-General is or may be injuriously affected; and before any such line or rail is laid down, or any such act or work is done within ten yards of any part of a telegraphic line of the Postmaster-General (other than repairs, or the laying of lines crossing the line of the Postmaster-General at right angles, at the point of shortest distance, and so continuing for a distance of six feet on each side of such point), the Company or their agents, not more than twenty-eight nor less than fourteen days before commencing such work shall give written notice to the Postmaster-General specifying the course of the line or rail and the nature of the work,

including the gauge of any wire, and the Company and their agents shall conform with such reasonable requirements (either general or special) as may from time to time be made by the Postmaster-General, for the purpose of preventing any telegraphic line of the Postmaster-General from being injuriously affected by the said act or work.

2. Any difference which arises between the Postmaster-General and the Company or their agents with respect to any requirements so made shall be determined by the Board of Trade, whose decision shall be final, and sections thirty to thirty-two both inclusive, of the Regulation of Railways Act, 1868, shall apply in like manner as if the Company or their agents were a company within the meaning of that Act. 31 & 32 Vict. c. 119.

3. In the event of any contravention of or wilful non-compliance with this section by the Company or their agents, the Company shall be liable to a fine not exceeding ten pounds for every day during which such contravention or non-compliance continues, or if the telegraphic communication is wilfully interrupted, not exceeding fifty pounds for every day on which such interruption continues.

4. Provided that nothing in this section shall subject the Company or their agents to a fine under this section, if they satisfy the court having cognizance of the case that the immediate doing of the act or execution of the work was required to avoid an accident, or otherwise was a work of emergency, and that they forthwith served on the postmaster or sub-postmaster of the postal telegraph office nearest to the place where the act or work was done, a notice of the execution thereof, stating the reason for doing or executing the same without previous notice.

5. For the purposes of this section a telegraphic line of the Postmaster-General shall be deemed to be injuriously affected by an act or work, if telegraphic communication by means of such line is, whether through induction or otherwise, in any manner affected by such act or work, or by any use made of such work.

6. For the purposes of this section, and subject as therein provided, sections two, eight, nine, ten, eleven, and twelve of the Telegraph Act, 1878, shall be deemed to be incorporated with this Act, as if the Company were undertakers within the meaning of those sections, without prejudice nevertheless to any operation which the other sections of the said Act would have had if this section had not been enacted. 41 & 42 Vict. c. 76.

A.D. 1889.

Proof of byelaws.

34. The production of a written or printed copy of any byelaws made under the authority of this Act, or the recited Acts and Order, or any of them, or the Tramways Act, 1870, authenticated by the signature of any secretary or assistant secretary of the Board of Trade, shall, without proof of the signature of such secretary or assistant secretary, be primâ facie evidence of the existence of such byelaws, and that all preliminaries requisite to the making and operation thereof have been duly observed and fulfilled.

Provisions as to arbitration.

35. If and whenever under the provisions of the Tramways Act, 1870, and this Act, or the said recited Acts and Order, or any of them, any matter in difference is referred to the arbitration of any person nominated by the Board of Trade, the provisions of the Common Law Procedure Act, 1854, shall apply to every such arbitration, and the decision of the arbitrator shall be final and conclusive, and binding on all parties: Provided always that nothing in this section contained shall apply to any matters in difference between the Company and the corporation of Croydon.

Form and delivery of notices.

36. With respect to the notices to be delivered under this Act, or under the recited Acts or Order, or any of them, and to the delivery thereof by or to the Company, the following provisions shall have effect, namely:—

Every notice shall be in writing or print, including lithograph, or partly in writing and partly in print, and shall be sufficiently authenticated if given by the local authority by being signed by their clerk or secretary.

Any notice to be delivered by or to the Company to or by any road authority or local authority, or other body, or any company, may be delivered by being left at the principal office of that authority, body, or company, or of the Company (as the case may be), or by being sent by post in a registered letter, addressed to their respective clerk or secretary, at their principal office, and every such letter shall be deemed to be received by the authority, body, or company, or by the Company (as the case may be), on the day on which the same ought to be delivered at their principal office in the ordinary course of post.

Agreement between Company and road authority.

37. The Company and any road authority may, subject to the provisions of this Act, from time to time enter into any agreement with respect to the maintaining, removing, renewing, repairing, and using of the tramways situated within the district of such road authority and the rails, plates, sleepers, and works connected therewith, and the facilitating of the traffic over the same.

Company to contract with road authority.

38. The Company shall, if required by the road authority, make contracts with the road authority, for all or any of the purposes for which contracts may be made between the promoters of any tramway undertaking and a road authority under the authority of section 29 of the Tramways Act, 1870: Provided always that the terms of any contracts shall in case the same are not agreed upon by the Company and the road authority be determined by a referee to be appointed by the Board of Trade for such purpose.

Interest not to be paid on calls paid up.

39. No interest or dividend shall be paid out of any share or loan capital which the Company are by this or any other Act authorised to raise 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.

40. The Company shall not out 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 tramway or to execute any other work or undertaking.

Tramways not exempt from provisions of general Acts.

41. Nothing herein contained shall be deemed or construed to exempt the tramways from the provisions of any general Act relating to tramways 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 tolls or charges authorised by the recited Acts and Order.

Expenses of Act.

42. 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.

SCHEDULES.

THE FIRST SCHEDULE REFERRED TO IN THE FOREGOING ACT.

An Agreement made this twelfth day of June, one thousand eight hundred and eighty-nine, between Edwin Waterhouse, of No. 44, Gresham Street, in the City of London, the official liquidator of the Croydon and Norwood Tramways Company, and herein-after called the liquidator of the one part, and William Pering Paige, of Norton Hall, Ongar, in the county of Essex, William Stansfield, of No. 6, Beresford Road, Highbury, in the county of Middlesex, and John Turton Woolley, of Finch Lane, in the City of London, the promoters of a Bill now pending before Parliament, intituled "A Bill to incorporate the Croydon Tramways Company, and for other purposes," on behalf of the Croydon Tramways Company (the Company to be incorporated by the said Bill in case the same shall pass into an Act and herein-after called the New Company) of the other part.

Whereas, by the Croydon Tramways Act, 1878, (herein-after referred to as "the Act of 1878,") the Croydon Tramways Company (herein-after called "the Croydon Company"), were authorised to construct certain tramways in the town and parish of Croydon, in the county of Surrey: And whereas, by the Croydon Street Tramways (Extensions) Order, 1880, confirmed by the Tramways Orders Confirmation (No. 1) Act, 1880 (herein-after called "the Order of 1880"), the Croydon Company were authorised to construct additional tramways in the parish of Croydon: And whereas, by the Norwood District Tramways Act, 1882 (herein-after called "the Act of 1882"), the Norwood District Tramways Company (herein-after called "the Norwood Company"), were authorised to construct certain other tramways in the parish of Croydon: And whereas, by the Croydon and Norwood Tramways Act, 1883 (herein-after called "the Act of 1883"), the Croydon Company and the Norwood Company were dissolved, and the Croydon and Norwood Tramways Company (herein-after called "the Old Company") were incorporated, and the undertakings, tramways, rights, powers, property, assets, debts, and liabilities of the Croydon Company and the Norwood Company, respectively, were transferred to the Old Company, and the Old Company were authorised to construct certain other tramways in and near the parish of Croydon: And whereas a considerable part of the tramways respectively authorised by the Act of 1878, the Order of 1880, and the Act of 1882, were constructed and opened for public traffic, but no part of the tramways authorised by the Act of 1883, have been constructed, and the time for

the construction of all such parts of the tramways authorised by the said Acts and Order respectively, as have not been constructed, has expired: And whereas the share capital which has been issued by the Old Company amounts to the sum of one hundred and eight thousand pounds, and the same is fully paid up: And whereas before the passing of the Act of 1883, the Croydon Company under the provisions of the Act of 1878, issued mortgage debentures to the amount of fifteen thousand pounds or thereabouts, and under the provisions of the Act of 1883, the Old Company issued mortgage debentures to the amount of three thousand and sixty pounds or thereabouts, and all such mortgage debentures are still subsisting: And whereas no debentures were issued by the Norwood Company: And whereas in the year 1887 an action was instituted in the Chancery Division of the High Court of Justice, in which action, Thomas Grover (on behalf of himself and all other holders of the mortgage debentures issued by the Old Company as aforesaid) is plaintiff, and the Old Company are defendants (the short title of which is Grover *v.* The Croydon and Norwood Tramways Company, 1887.—G.—No. 22), and another action was instituted in the same year in the said Chancery Division, in which action Henry Kendal Hope (on behalf of himself and all other holders of the mortgage debentures issued by the Croydon Company as aforesaid) is plaintiff, and the Old Company and the said Thomas Grover are defendants (the short title of which is Hope *v.* The Croydon and Norwood Tramways Company, 1887.—H.—No. 357): And whereas, by orders made in the said actions in the year 1887, William James Carruthers Wain was appointed receiver and manager of the undertaking and property of the Old Company: And whereas, the said actions are respectively pending, but all proceedings in the first-mentioned action have been ordered to be stayed except as regards proceedings under or in reference to the order appointing the said receiver and manager: And whereas, in the year 1887 an order was made by the said Chancery Division that the Old Company should be wound up by the Court, and the said Edwin Waterhouse was appointed official liquidator thereof: And whereas the tramways constructed as aforesaid were, after the passing of the Act of 1883, worked by the Old Company down to the time of the appointment of a receiver and manager, as herein-before mentioned, and since that time the said receiver and manager, in the name of the Old Company, has worked the said tramways and is now working the same, except such parts thereof as have been removed as herein-after mentioned: And whereas an agreement was recently made by the said receiver and manager with the corporation of Croydon, that certain portions of the tramways constructed as aforesaid should be abandoned and removed, and such portions of the said tramways have been accordingly removed: And whereas by the said Bill it is provided that the capital of the New Company shall be forty-seven thousand pounds in stock, whereof twenty-seven thousand pounds shall be ordinary stock and twenty thousand pounds shall be preference stock, and that the New Company may, as therein mentioned, borrow on mortgage of their undertaking any sum not exceeding in the whole twenty-one thousand pounds: And whereas it is proposed that the promoters of the said Bill shall endeavour to proceed with the said Bill, and to procure such amendments to be made therein as may be considered desirable in order to confirm this agreement (with or subject to any modifications which may be agreed upon) and to enable the New Company to carry the same into effect: Now it is

A.D. 1889

hereby agreed between the liquidator and the said William Pering Paige, William Stansfield, and John Turton Woolley for and on behalf of the New Company as follows, but subject to the sanction of Parliament :—

1. If the said Bill shall pass into an Act, with or without any such amendments as aforesaid, and shall contain provisions for confirming this agreement or authorising the same to be carried into effect, the liquidator shall sell to the New Company, free from the rights of the holders of the debentures which have been issued as aforesaid, and of all other creditors of the Old Company, and the New Company shall purchase for the consideration and subject to the conditions herein-after expressed :—

(I.) All such portions of the tramways respectively authorised by the Act of 1878, the Order of 1880, and the Act of 1882, as have been constructed (except such portions of the said tramways as under the said agreement with the corporation of Croydon have been agreed to be abandoned and removed) and the undertaking thereof respectively : And all the rights, powers, and authorities vested in the Old Company in relation to such tramways respectively under or by virtue of the herein-before recited Acts and Order.

(II.) All other the real and personal property, estate, chattels, and effects of the Old Company, including all rights of the Old Company to, or in respect of, any deposit funds deposited in respect of any of the said Acts or Order, and now remaining in court, and also all debts payable to, and all claims and demands of the Old Company, and the benefit of all contracts entered into with the Old Company, and all moneys in the hands of or receivable by the liquidator or the said receiver and manager in respect of the said tramways or the estate or business of the Old Company.

2. The consideration for the said sale shall consist of the following particulars, namely :—

(I.) Mortgage debentures of the New Company for sums amounting in the aggregate to fifteen thousand pounds bearing interest at the rate of five per cent. per annum from the first day of January, one thousand eight hundred and ninety, payable by half-yearly payments, and the principal moneys payable not later than the expiration of twenty years from such date, such mortgage debentures to rank equally.

(II.) Mortgage debentures of the New Company for the further sum of three thousand pounds, to rank equally with the said fifteen thousand pounds if it be held or agreed that the three thousand pounds debentures issued by the Old Company rank equally with the said fifteen thousand pounds debentures, or that they constitute a first charge upon the Norwood undertaking, otherwise they shall be issued subject to the said fifteen thousand pounds debentures, and to bear interest at the rate of five per cent. per annum from the first January, one thousand eight hundred and ninety, payable by half-yearly payments, and the principal moneys payable not later than the expiration of twenty years from that date.

(III.) A sum of preference stock of the New Company, equal to the total amount due for interest upon the existing mortgage debentures (including as well those issued by the Croydon Company as those issued by the Old Company), down to the thirty-first day of December, one thousand eight hundred and eighty-nine.

(IV.) A sum of preference stock of the New Company equal to the total amount which will be found to be due to the creditors of the Old Company (exclusive of the principal and interest upon the said mortgage debentures), with the addition of a sum in cash equal in amount to the sum or sums (if any) received by the New Company under clause one sub-section two of this agreement, in respect of any deposit fund, and the amount of such cash payment shall be deducted from the sum of preference stock.

(V.) The New Company shall, on the completion of the purchase, pay the costs as between solicitor and client of the plaintiff and defendants, and of the receiver and manager in the said actions (including the remuneration of the receiver and manager), and also the costs as between solicitor and client of the Old Company and the petitioner and the liquidator of and incidental to the winding up of the Old Company (including the remuneration of the liquidator), and also the costs of all parties to whom costs have been, or shall be ordered to be, paid by the liquidator out of the assets of the Old Company; and also any costs, charges and expenses which have been or shall be incurred by the liquidator and receiver in relation to this agreement, or the carrying of the same into effect, also the costs of the Bill pending before Parliament.

(VI.) The sum of twenty-seven thousand pounds ordinary stock of the New Company.

3. Mortgage debentures to the amount of fifteen thousand pounds mentioned in sub-section (I.) of the second clause of this agreement shall be issued by the New Company to the holders of the said mortgage debentures issued by the Croydon Company as aforesaid, the amounts to be issued to such holders respectively to be equal to the nominal amount of such existing debentures held by them respectively.

4. Mortgage debentures to the amount of three thousand pounds mentioned in sub-section (II.) of the said second clause, shall be issued by the New Company to the holders of the said mortgage debentures issued by the Old Company as aforesaid, the amounts to be issued to such holders respectively to be equal to the nominal amount of such existing debentures held by them respectively.

5. The amount of preference stock mentioned in sub-section (III.) of the said second clause, shall be issued by the New Company to the holders of all the said existing mortgage debentures (including as well those issued by the Croydon Company, as those issued by the Old Company), the amounts to be issued by them respectively to be equal to the amount of interest due upon their existing mortgage debentures respectively, to the thirty-first day of December, one thousand eight hundred and eighty-nine. The debentures and preference stock to be respectively issued to the holders of the said existing debentures under this and the preceding clauses shall be accepted by them respectively, in full satisfaction of all claims under the said existing debentures.

6. The amount of preference stock mentioned in sub-section (IV.) of the said second clause shall be issued by the New Company to the creditors of the Old Company (exclusive of the holders of the said existing mortgage debentures), the amounts to be issued to them respectively to be equal to the amount of the debts admitted or found to be due to them respectively. The preference stock

A.D. 1889.

to be issued to the said creditors respectively under this clause shall be accepted by them in full satisfaction of their respective debts.

7. The said sum of ordinary stock of the New Company shall be issued by the New Company to the shareholders in the Old Company, the amounts to be issued to them respectively to be equal to two pounds ten shillings of stock for each share held by them respectively in the Old Company.

8. The purchase shall be completed and the said consideration or purchase money issued and paid as aforesaid, forthwith after the date of the passing of the said Act or as soon thereafter as conveniently can be. Upon the completion of the purchase proper assurances of the tramways and property shall be executed. Until the completion of the purchase the said receiver and manager shall continue to work the said tramways and carry on the business thereof in the same manner as at present at the risk and on account of the New Company.

9. The said tramways and also all parts of the property agreed to be sold which are held under leases or agreements are sold subject to all the obligations and liabilities affecting the same respectively, or the Old Company under or by virtue of the said Acts and Order respectively or any such leases or agreements and the New Company shall perform and observe all such obligations and liabilities.

10. The New Company shall upon the completion of the purchase take into their employment all persons then employed in connexion with the said tramways and shall also pay, discharge, perform and observe all debts, liabilities, contracts and obligations of the said receiver and manager in relation to the business or the tramways or property of the Old Company then remaining to be paid, discharged, performed or observed in respect thereof, but not including debts of the Old Company provable in the winding up.

11. The New Company shall accept the title of the Old Company and of the liquidator to the property hereby agreed to be sold, and shall not make any objection or requisition in relation thereto. The New Company shall not require from any conveying party any other covenant than a covenant that such party has not incumbered, or require the concurrence in any assurance of any debenture holders or other creditors of the Company, or require any act to be done by any debenture holder or creditor except the delivery up of the debentures.

12. As soon as conveniently can be after the completion of the purchase, an account shall be furnished to the New Company of all moneys received and paid by the said receiver and manager, or the liquidator, on account or in respect of the said tramways, business, property and assets. After such account shall have been furnished, any balance of the moneys received after payment thereout of the costs and expenses referred to in the second clause of this agreement shall be paid to the New Company, and any sums required for payment of the said costs and expenses shall be paid by the New Company, as the case may require.

13. Upon or before the completion of the purchase, an order shall be obtained in the said actions to stay the proceedings therein, and to discharge the receiver and manager.

14. If at the time appointed for completion of the purchase there shall be any claim or claims against the estate of the Old Company which shall be disputed wholly or in part, the liquidator shall not, without the consent of the New Company, compromise or come to any arrangement or agreement with regard

to any such claim, or as to the amount due to the claimant, and if the purchase shall be completed as aforesaid, the liquidator shall permit the New Company, or the solicitors employed by the New Company, to conduct and defend any proceedings on account of or in relation to any such claim, and for that purpose so far as may be necessary to use the name of the liquidator and of the Old Company, but the liquidator shall be kept indemnified by the New Company from and against all costs in or about such proceedings.

15. The winding up of the Old Company shall continue for the purpose of settling and disposing of any questions in relation to any such claim, and upon all such claims and questions being disposed of, the winding up shall be terminated and the Old Company dissolved.

16. The expense of the preparation and execution of all deeds and documents required for the purpose of carrying this agreement into effect shall be borne and paid by the New Company.

17. If any question shall arise as to the form of any deed to be executed under this agreement, the same shall be settled by the judge to whose court the said winding up is attached, and in like manner any other question which shall arise with regard to the performance of this agreement by either party, or to the rights or obligations of either party under it shall be settled and determined by the said judge.

18. This agreement is conditional upon its being confirmed by an order in the matter of the said winding up, and also in the said action secondly hereinbefore mentioned, and unless it shall be so confirmed within six weeks from the date thereof, or such extended period as may be agreed upon, it shall become null and void.

19. This agreement is also conditional upon its being confirmed or sanctioned by Parliament, and if the said Bill should not be passed into an Act during the present session of Parliament, with provisions confirming or sanctioning this agreement, and authorising the same to be carried into effect, this agreement shall become null and void, but the said promoters shall not in such case, or in any case, be under personal liability under this agreement.

As witness the hands of the parties hereto.

Witness to the signatures of the above-named William Pering Paige, William Stansfield, and John Turton Woolley,
Walter Webb,
23, Queen Victoria Street, E.C.,
Solicitor.

J. T. Woolley.
W. Stansfield.
William Pering Paige.

Witness to the signature of the above-named Edwin Waterhouse,
Edwd. S. Player,
40, Gresham Street,
E.C.,
Clerk.

Edwin Waterhouse.

A.D. 1889.

THE SECOND SCHEDULE REFERRED TO IN THE FOREGOING ACT.

Part of Tramway Number 1, authorised by the Croydon Street Tramways (Extensions) Order, 1880.

Tramways Numbers 1, 1A, 1B, 6, and 6A, and parts of Tramways Numbers 3 and 7, authorised by the Norwood and District Tramways Act, 1882.

Printed by Eyre and Spottiswoode,
FOR
T. Digby Pigott, Esq., the Queen's Printer of Acts of Parliament.

And to be purchased, either directly or through any Bookseller, from
EYRE AND SPOTTISWOODE, East Harding Street, Fleet Street, E.C.; or
ADAM AND CHARLES BLACK, 6, North Bridge, Edinburgh; or
HODGES, FIGGIS, & Co., 104, Grafton Street, Dublin.