CHAPTER cii.

An Act to enable the Didcot Newbury and Southampton Railway Company to abandon certain portions of their authorised Railways and for other purposes. A.D. 1889.

[26th July 1889.]

WHEREAS by the Didcot Newbury and Southampton Railway Acts 1873 to 1888 the Didcot Newbury and Southampton Railway Company (herein-after called the Company) were incorporated and were authorised to make and maintain certain railways and works in the counties of Berks and Southampton and to raise capital by shares and by borrowing:

And whereas the Company have completed and opened for public traffic their railway from Didcot to Winchester:

And whereas it is expedient that the powers for the compulsory purchase of lands and for the completion of the Railway No. 5 authorised by the Company's Act of 1882 should be extended as herein-after provided:

And whereas the Company are unable to raise funds for the construction of the railways and works by this Act proposed to be abandoned and it is expedient that they should be authorised to abandon the same and that the other provisions herein-after made with reference thereto should be sanctioned:

And whereas a statement of the present position of the capital of the Company is set forth in the schedule to this Act and it is expedient that certain unexercised powers of raising capital by shares and by borrowing which are rendered unnecessary by the abandonment of the railways and works by this Act authorised should be extinguished:

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

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the advice and consent of the Lords Spiritual and Temporal and Commons in this present Parliament assembled and by the authority of the same as follows:

Short title.

1. This Act may be cited as the Didcot Newbury and Southampton Railway Act 1889 and this Act and the other Acts relating to the Company may be cited as the Didcot Newbury and Southampton Railway Acts 1873 to 1889.

Partial incorporation of general Act.

2. Part II. (relating to extension of time) of the Railways Clauses Act 1863 is (in so far as applicable and except where expressly varied by this Act) incorporated with and forms part of this Act.

Interpretation.

3. In this Act the several words and expressions to which meanings are assigned by the Act 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 Didcot Newbury and Southampton Railway Company the expression "the Act of 1882" means the Didcot Newbury and Southampton Junction Railway Act 1882 the expression "the Act of 1883" means the Didcot Newbury and Southampton Railway Act 1883 the expression "the Act of 1885" means the Didcot Newbury and Southampton Railway (Extension of Time) Act 1885 the expression "the Act of 1887" means the Didcot Newbury and Southampton Railway (Extension of Time) Act 1887 the expression "the Act of 1888" means the Didcot Newbury and Southampton Railway Act 1888 the expression "the Acts relating to the Company" means and includes the Didcot Newbury and Southampton Railway Acts 1873 to 1889 the expression "superior courts" or "court of competent jurisdiction" or any other like expression in this Act or the Act partially incorporated herewith shall be read and have effect as if the debt or demand with respect to which the expression is used were a common simple contract debt and not a debt or demand created by statute.

Extension of time for compulsory purchase of lands for Aldermaston Branch.

4. The powers granted to the Company by the Act of 1882 as extended by the Act of 1885 and the Act of 1887 for the compulsory purchase of lands for the purposes of the Railway No. 5 authorised by the Act of 1882 are hereby extended and shall continue in force until the expiration of one year from the tenth day of August one thousand eight hundred and eighty-nine.

Extension of time for completion of same.

5. The time limited by the Acts of 1882 1885 and 1887 respectively for the completion of the Railway No. 5 authorised by the Act of 1882 shall be and the same is hereby extended and enlarged and

the powers of the Company shall continue in force until the expiration of three years from the tenth day of August one thousand eight hundred and eighty-nine and that period shall for all purposes be deemed to be the period originally limited by the Act of 1882 for the completion of such railway and works.

Abandonment of railways.

6. The Company shall abandon—

(1) So much of Railway No. 1 authorised by and described in section 4 of the Act of 1882 as lies between the commencement of the railway authorised by the Act of 1888 and the authorised termination at Southampton of the said Railway No. 1;

(2) The whole of Railways Nos. 2 3 and 4 described in section 4 of the Act of 1882;

(3) The whole of the river wall or embankment and roadway sixthly described in section 4 of the Act of 1882;

(4) The street or road in continuation of the Western Shore Road seventhly described in section 4 of the Act of 1882;

(5) The widening and reconstruction of Bargate Street eighthly described in section 4 of the Act of 1882;

(6) The roadway from Four Posts Hill to the river wall or embankment described in section 5 of the Act of 1882;

(7) The station roads and other works described in section 6 of the Act of 1882:

And on and after the passing of this Act the Company shall except only as is by this Act otherwise expressly provided be absolutely freed from all obligations with respect to the said railways and works.

Compensation for damage to land by entry &c.

7. The abandonment by the Company under the authority of this Act of any portion of any railway or works shall not prejudice or affect the right of the owner or occupier of any land to receive compensation for any damage occasioned by the entry of the Company on such land for the purpose of surveying and taking levels or probing or boring to ascertain the nature of the soil or setting out of the line of railway and shall not prejudice or affect the right of the owner or occupier of any land which has been temporarily occupied by the Company to receive compensation for such temporary occupation or for any loss damage or injury which has been sustained by such owner or occupier by reason thereof or of the exercise as regards such land of any of the powers contained in the Railways Clauses Consolidation Act 1845 or in the Act of 1882 or the Act of 1885 or the Act of 1887.

Compensation to be made in

8. Where before the passing of this Act any contract has been entered into or notice given by the Company for the purchasing of

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respect of railways abandoned.

any land for the purposes of or in relation to any portions of the railways or works authorised to be abandoned by this Act the Company shall be released from all liability to purchase or to complete the purchase of any such lands but notwithstanding full compensation shall be made by the Company to the owners and occupiers or other persons interested in such lands for all injury or damage sustained by them respectively by reason of the purchase not being completed pursuant to the contract or notice and the amount and application of the compensation shall be determined in manner provided by the Lands Clauses Consolidation Act 1845 as amended by any subsequent Act for determining the amount and application of compensation paid for lands taken under the provisions thereof.

Release of deposits.

9. Whereas pursuant to the standing orders of both Houses of Parliament and to an Act of the ninth year of the reign of Her present Majesty chapter twenty there was transferred into the name of the Paymaster General for and on behalf of the Supreme Court of Judicature in England in respect of the application to Parliament for the railways authorised by the Act of 1882 the sum of forty-four thousand four hundred and seventy-eight pounds Three per Cent. Reduced Annuities whereof forty-three thousand two hundred and eighty-four pounds represented five per centum on the amount of the estimate in respect of the railways by that Act authorised And whereas of the last-mentioned sum nineteen thousand six hundred and thirty-eight pounds Three per Cent. Reduced Annuities were re-transferred to the depositors and there still remains deposited the sum of twenty-four thousand eight hundred and forty pounds (now converted into Two Pounds Fifteen Shillings per Cent. Consolidated Stock) of which eighteen thousand four hundred and sixty pounds represent five per centum upon the amount of the estimate in respect of the railways which are by this Act authorised to be abandoned And whereas the Company have long since paid to the depositor named in the warrant or order issued in pursuance of the said Act the cash value of the said stocks and those stocks and the moneys represented thereby now belong to the Company Therefore subject to the provisions of section 37 of the Act of 1882 for payment of compensation to landowners and other persons injured and for the protection of creditors the High Court of Justice in England may and shall at any time after the passing of this Act on the application of the Company order that the said sum of eighteen thousand four hundred and sixty pounds Two Pounds Fifteen Shillings per Cent. Consolidated Stock or other the stocks or funds by which the same may be represented and the interest and dividends thereon shall be

transferred to the Company or to any person or persons whom the Company may appoint in that behalf and upon such order being made the said sum of eighteen thousand four hundred and sixty pounds Two Pounds Fifteen Shillings per Cent. Consolidated Stock and the interest and dividends thereon shall be paid or transferred to the Company or to such person or persons accordingly:

And whereas the portion of the deposit fund remaining applicable to the Railway No. 5 authorised by the Act of 1882 for which an extension of time for completion is authorised by this Act is six thousand three hundred and eighty pounds Two Pounds Fifteen Shillings per Cent. Consolidated Stock Therefore the said sum of six thousand three hundred and eighty pounds Two Pounds Fifteen Shillings per Cent. Consolidated Stock being the balance of the said sum of forty-three thousand two hundred and eighty-four pounds Three per Cent. Reduced Annuities shall remain and be applicable to the railway for the completion of which such extension of time is granted by this Act and sections 36 and 37 of the Act of 1882 shall so far as applicable extend and apply thereto.

Application of released deposits.

10. The said sum of eighteen thousand four hundred and sixty pounds Two Pounds Fifteen Shillings per Cent. Consolidated Stock shall subject to the provisions of this Act and after satisfying all claims thereon be applied by the directors of the Company—

(A) In payment of the costs charges and expenses of and incident to the preparing for obtaining and passing of this Act or otherwise in relation thereto;

(B) In and towards the construction of the railway of the Company authorised by the Act of 1888;

(C) And subject thereto any surplus shall be applied to the general purposes of the undertaking to which capital is properly applicable.

Power to create and apply one hundred and thirty-three thousand pounds pre preference stock.

11. Whereas the Company were authorised by the Act of 1885 from time to time to create and issue as pre-preference stock three hundred and fifty-nine thousand four hundred and fifty pounds to rank in priority to the existing consolidated preference shares of the Company and to be entitled to dividend at a rate not exceeding five pounds per centum per annum to rank in priority to the dividend on the said existing consolidated preference shares:

And whereas by section 4 of the Act of 1885 it was enacted as follows:

The moneys to be raised by the creation and issue of pre-preference stock shall be applied and expended for the following purposes

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and in the following order and for no other purpose (that is to say):—

Firstly. In and to the construction and completion of the Company's undertaking between Winchester and Southampton;

Secondly. In carrying into execution the general purposes of the Company to which capital is properly applicable under their several Acts:

And whereas the application of such moneys to the purposes firstly before set forth is now rendered unnecessary by reason of the abandonment of the railways by this Act authorised and it is expedient to provide more clearly for application to the other purposes of the Company of the sum of one hundred and thirty-three thousand pounds part of such pre-preference stock being equivalent in amount to the sum raisable under the unexercised borrowing powers of the Company which are cancelled and extinguished by this Act Therefore in consideration of such cancellation and extinguishment the Company may create and issue the sum of one hundred and thirty-three thousand pounds pre-preference stock and apply the proceeds thereof to the general purposes of the Company to which capital is properly applicable under their several Acts.

Reduction of Company's capital.

12. As at and from the passing of this Act the stocks shares and unexercised borrowing powers of the Company are hereby cancelled and extinguished to the extent herein-after mentioned (that is to say):—

	£
1. Unissued Didcot Newbury and Southampton Railway Consolidated Ordinary Shares -	292,790
2. Unissued Didcot Newbury and Southampton pre-Preference Stock to the extent of -	226,450
3. Unexercised borrowing powers on the thirtieth day of June one thousand eight hundred and eighty-nine to the extent of - -	133,000

New provisions as to borrowing powers.

13. Whereas the Company have previous to the passing of this Act exercised their powers to raise money by borrowing to the amount of three hundred thousand pounds which corresponds to capital raised by the issue of shares or stock to the amount of nine hundred thousand pounds and there remains the balance of forty-seven thousand seven hundred and sixty pounds capital called up or which the Company have power to issue and call up in shares or stock in respect of which the powers of the Company to raise money by borrowing have not been exercised Therefore as at and from the passing of this Act and subject to the provisions thereof the powers of the Company under the Acts relating to the Company or any of

them to raise money by borrowing are hereby repealed except so far as such borrowing powers have been exercised The Company may in respect of the said balance of forty-seven thousand seven hundred and sixty pounds from time to time borrow on mortgage of the undertaking any sum not exceeding in the whole fifteen thousand nine hundred and twenty pounds but no part thereof shall be borrowed until shares for so much of the said sum of forty-seven thousand seven hundred and sixty pounds as is to be raised by shares are issued and accepted and one half thereof is paid up and the Company have proved to the justice who is to certify under the fortieth section of the Companies Clauses Consolidation Act 1845 before he so certifies that shares for the whole of such capital as is to be raised by shares have been issued and accepted and that one half thereof has been paid up and that not less than one fifth part of the amount of each separate share 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 such capital as is to be raised by the Company 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 that such persons or corporations or their executors administrators successors or assigns are legally liable for the same 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 evidence thereof.

Saving moneys secured by existing mortgages and debenture stock.

14. The repeal by this Act of the powers of the Company under the Acts relating to the Company or any of them to raise money by borrowing shall not prejudice or affect the mortgages or debenture stock already granted or created and issued by the Company but the same shall subsist and take effect in the same manner and to the same effect and the holders of such mortgages and debenture stock shall have the same rights and remedies as if those powers had not been repealed.

All mortgages and debenture stock granted or created and issued by the Company in pursuance of the powers of any Act of Parliament before the passing of the Act of 1883 shall during the continuance of the respective securities have priority over any mortgages and debenture stock granted or created and issued subsequently to the passing of that Act.

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The principal moneys secured by any mortgages granted by virtue of this Act shall during the continuance of such mortgages rank pari passu with the principal moneys secured by all mortgages granted by the Company in pursuance of the powers of the Act of 1883 and subsisting at the passing of this Act.

For appointment of a receiver.

15. Every provision in any Act relating to the Company whereby the Company is authorised to raise money by borrowing for the purposes of the Company with respect to the appointment of a receiver for enforcing payment by the Company of principal or interest or principal and interest shall be and the same are hereby repealed but without prejudice to any appointment which has been made or to the continuance of any proceedings which have been commenced prior to the passing of this Act under such provisions The mortgagees of the undertaking 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 ten thousand pounds in the whole.

Debenture stock.

16. The Company may create and issue debenture stock subject to the provisions of section 16 of the Act of 1883.

Notice of the effect of this enactment shall be endorsed on all mortgages and certificates of debenture stock.

Power to resell lands and property purchased for railways and works abandoned.

17. Subject to the provisions of this Act and of the Lands Clauses Consolidation Acts the Company shall within ten years from the passing of this Act re-sell all the lands or other property purchased for the purposes of the railways and works by this Act authorised to be abandoned and the purchase money arising from such sale shall be applied to the general purposes of the undertaking of the Company to which capital is properly applicable.

Restriction on taking houses of labouring class.

18. The Company shall not under the powers of any former Act revived or extended by this Act without the consent of the Local Government Board take ten or more houses which after the passing of this Act have been or on the fifteenth day of December next before the passing of the respective former Act by which such purchase or acquisition was originally authorised were occupied either wholly or partially by persons belonging to the labouring class as tenants or lodgers.

Defining labouring class.

For the purposes of this section the expression "labouring class" means and includes mechanics artizans 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 of such persons who may be residing with them.

Interest not to be paid on calls paid up.

19. 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 Company's capital.

20. The Company shall not out of any money which they are by this Act authorised to raise 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.

Provision as to general Railway Acts.

21. 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 the rates for small parcels authorised to be taken by the Company.

Expenses of Act.

22. All the 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.

SCHEDULE referred to in the foregoing Act.

I.—Statement of Capital authorised and created by the Company.

Acts of Parliament.	Capital authorised.			Capital created or sanctioned.			Balance.		
	Shares.	Loans.	Total.	Shares.	Loans.	Total.	Shares.	Loans.	Total.
	£	£	£	£	£	£	£	£	£
5th August, 1873 - 24th July, 1876 - 9th July, 1880 - 10th August, 1882 - 16th July, 1883 - 6th August, 1885 - 23rd August, 1887 -	1,600,000	533,000	2,133,000	1,600,000	300,000	1,900,000	—	233,000	233,000

II.—Statement of Stock and Share Capital, showing the Amounts created and issued.

Description.	Capital authorised and created.	Capital issued.	Amount called and remaining unpaid.	Amount uncalled.	Amount unissued.
	£	£ s. d.	£ s. d.	£ s. d.	£ s. d.
Didcot Newbury and Southampton Railway consolidated ordinary shares - - - -	600,000	307,210 0 0	356 0 0	—	292,790 0 0
Didcot Newbury and Southampton Railway five per cent. consolidated preference shares - -	640,550	640,550 0 0	1,731 6 8	—	—
Didcot Newbury and Southampton Railway pre-preference stock -	359,450	—	—	—	359,450 0 0
	1,600,000	947,760 0 0	2,087 6 8	—	652,240 0 0

III.—Capital raised by Loans and Debenture Stock.

—	Raised by Loans.				Raised by issue of Debenture Stock. At 5 per cent.	Total Debenture Stock.	Total raised by Loans and by Debenture Stock.
	At 5 per cent.	At 6 per cent.	At 4 per cent.	Total Loans.			
	£	£	£	£	£	£	£
Existing 30th June, 1889 -	30,630	16,000	87,370	134,000	166,000	166,000	300,000

IV.—Statement of Capital as reduced and authorised by this Act.

	£
(A) Didcot Newbury and Southampton Railway consolidated ordinary shares created issued and fully called up - - - -	307,210
(B) Didcot Newbury and Southampton Railway five per cent. consolidated preference shares created issued and fully called up - -	640,550
	947,760
(C) Didcot Newbury and Southampton Railway pre-preference stock whereof no portion has been issued - - - -	133,000
	1,080,760
(D) Money raised by borrowing - - - - -	300,000
(E) Money authorised by this Act to be raised by borrowing - -	15,920
	£1,396,680

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