CHAPTER xlii.

An Act to authorise the Didcot Newbury and Southampton Railway Company to abandon their Aldermaston Branch Railway and for other purposes. [11th June 1891.]

A.D. 1891.

WHEREAS by the Didcot Newbury and Southampton Junction Railway Act 1882 (in this Act called the Act of 1882) the Didcot Newbury and Southampton Railway Company (herein-after called the Company) were authorised to make and maintain among other railways a railway (therein and herein-after called Railway No. 5) 10 miles 3 furlongs 9·60 chains in length commencing in the parish of Burghclere in the county of Southampton and terminating in the parish of Beenham and county of Berks by a junction with the Berks and Hants Extension of the Great Western Railway Company:

And whereas the periods limited by the Act of 1882 for the compulsory purchase of lands and for the completion of the Railway No. 5 were from time to time extended by the Didcot Newbury and Southampton Railway (Extension of Time) Act 1885 (herein-after called the Act of 1885) by the Didcot Newbury and Southampton Railway (Extension of Time) Act 1887 and by the Didcot Newbury and Southampton Railway Act 1889 (herein-after called the Act of 1889):

And whereas by the last-mentioned Act the powers for the completion of the Railway No. 5 were extended to the tenth day of August one thousand eight hundred and ninety-two:

And whereas none of the powers of the Act of 1882 with respect to the purchase of lands and the making of the Railway No. 5 have been exercised and it is expedient that that railway be abandoned:

And whereas by section nine of the Act of 1889 the portion of the deposit fund applicable to the Railway No. 5 is declared to be six thousand three hundred and eighty pounds Two pounds fifteen

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shillings per centum Consolidated Stock and it is expedient that the same should be released:

And 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 to apply the moneys to be raised by the creation and issue of such pre-preference stock to certain purposes therein mentioned:

And whereas by the Act of 1889 the Company were authorised in consideration of the cancellation and extinguishment of unexercised borrowing powers of the Company to the amount of one hundred and thirty-three thousand pounds to create and issue one hundred and thirty-three thousand pounds part of such three hundred and fifty-nine thousand four hundred and fifty pounds pre-preference stock and to apply the proceeds thereof to the general purposes of the Company to which capital is properly applicable under their several Acts:

And whereas the Company owe certain arrears of interest on debentures issued by them and other debts which they have been unable to pay out of revenue and it is expedient that the same should be paid out of capital as herein-after provided:

And whereas it is expedient that the quorum of a meeting of the directors of the Company should be reduced:

And whereas the objects aforesaid cannot be effected without the authority of Parliament:

May it therefore please Your Majesty that it may be enacted and be it enacted by the Queen's most Excellent Majesty by and with the advice and consent of the Lords Spiritual and Temporal and Commons in this present Parliament assembled and by the authority of the same as follows (that is to say):—

Short title.

1. This Act may be cited as the Didcot Newbury and Southampton Railway Act 1891.

Abandonment of railway.

2. The Company shall abandon the construction of the Railway No. 5 authorised by the Act of 1882.

Compensation for damage to land by entry &c. for purposes

3. The abandonment by the Company under the authority of this Act of the Railway No. 5 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 the Acts of 1882 1885 1887 or 1889.

of railway abandoned.

4. Where before the passing of this Act any contract has been entered into or notice given by the Company for the purchasing of any land for the purposes of or in relation to the Railway No. 5 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.

Compensation to be made in respect of railway abandoned.

5. Subject to the provisions of this Act and of section thirty-seven of the Act of 1882 with respect to compensation to landowners and other persons injured and for the protection of creditors the High Court may and shall at any time after the passing of this Act on the application of the Company order that the sum of six thousand three hundred and eighty pounds Two pounds fifteen shillings per cent. Consolidated Stock being the balance of the stock mentioned in section thirty-six of the Act of 1882 and the interest or dividends thereon shall be paid or transferred to the depositors in the said section mentioned and upon such order being made the said sum of six thousand three hundred and eighty pounds Two pounds fifteen shillings per cent. Consolidated Stock and the interest or dividends thereon shall be paid or transferred to such depositors accordingly.

Providing for release of deposit.

6. The said sum of six thousand three hundred and eighty pounds Two pounds fifteen shillings per cent. Consolidated Stock shall subject to the provisions of this Act and after satisfying al claims thereon be applied by the directors of the Company—

Application of released deposit.

(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:

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

Payment of arrears of interest and other debts to limited extent out of capital.

7. The Company out of any capital moneys in their hands not otherwise appropriated or out of moneys to be raised by the issue of pre-preference stock which they are authorised to issue may apply any sum or sums of money not exceeding in the whole the sum of thirty thousand pounds in satisfying and discharging in whole or in part the arrears of debenture interest or any other debts and liabilities of the Company whether properly payable out of capital or not which may exist on the date of the opening for traffic of the railway authorised by the Didcot Newbury and Southampton Railway Act 1888.

Reducing number and quorum of directors.

8. Notwithstanding anything contained in the Act of 1882 from and after the passing of this Act the number of directors shall be reduced to eight and the quorum of a meeting of directors shall be three.

Provision as to general Railway Acts.

9. 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.

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