CHAPTER lii.

An Act to authorise the Construction of Railways between Dover and Deal; and for other purposes. [30th June 1874.] A.D. 1874.

WHEREAS it is expedient that the South-eastern and London, Chatham, and Dover Railway Companies (in this Act called "the two Companies") be authorised to construct the railways herein-after mentioned in the county of Kent:

And whereas plans and sections showing the lines and levels of the railways authorised by this Act, and of the lands in or through which the same are to be made and maintained, and also a book of reference containing the names of the owners and lessees, or reputed owners and lessees, and of the occupiers of the lands required, or which may be taken, for the purposes or under the powers of this Act, were duly deposited with the clerk of the peace for the county of Kent, and are herein-after respectively referred to as the deposited plans, sections, and book of reference:

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 be cited as the Dover and Deal Railway Act, 1874.

Provisions of certain general Acts incorporated.

2. The Lands Clauses Consolidation Acts, 1845, 1860, and 1869;
The Railways Clauses Consolidation Act, 1845;
Part I. of the Railways Clauses Act, 1863 (relating to construction of a railway);
The clauses and provisions of the Companies Clauses Consolidation Act, 1845, with respect to—
The distribution of the capital of the Company into shares;
The transfer or transmission of shares;

The payment of subscriptions, and means of enforcing the payment of calls;
The forfeiture of shares for nonpayment of calls;
The remedies of the creditors of the Company against shareholders;
The borrowing of money by the Company on mortgage or bond;
The conversion of the borrowed money into capital;
The consolidation of shares into stock;
The making of dividends;
The giving of notices; and
The provision to be made for affording access to the special Act by all parties interested;

And also Parts I., II., and III. of the Companies Clauses Act, 1863, relating respectively to the cancellation and surrender of shares, to additional capital, and to debenture stock;

are (except where varied by or inconsistent with the provisions of this Act) incorporated with and form part of this Act.

Same meaning to words, &c. in incorporated Acts and this Act.

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 railways" means the railways by this Act authorised;

The expression "joint undertaking" means and includes the railways authorised by this Act, and the lands and property hereby authorised to be taken for the purposes thereof;

And the expression "superior courts," or "courts of competent jurisdiction," or other like expressions 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.

Power to execute works.

4. Subject to the provisions of this Act, the two Companies may make and maintain, in the line and according to the levels shown on the deposited plans and sections, the railways herein-after described, with all proper stations, sidings, approaches, works, and conveniences connected therewith, and may enter upon, take, and use such of the lands delineated on the said plans and described in the deposited book of reference as may be required for that purpose. The railways herein-before referred to and authorised by this Act will be wholly situate in the county of Kent, and are—

1. A railway one furlong five chains and nine yards in length, commencing by a junction with the South-eastern Railway

near the Archcliff Fort Tunnel in the parish of Hougham, and terminating in the parish of Saint Mary the Virgin, Dover, by a junction with the Admiralty Pier Railway or tramway of the London, Chatham, and Dover Railway;

2. A railway eight miles two furlongs and eight chains in length, commencing by a junction with the London, Chatham, and Dover Railway in the parish of Buckland, and terminating by a junction with the South-eastern Railway at Deal.

Power to cross certain roads on the level.

5. Subject to the provisions of the Railways Clauses Consolidation Act, 1845, and in Part I. (relating to the construction of a railway) of the Railways Clauses Act, 1863, contained in reference to the crossing of roads on the level, the two Companies may, in the construction of the railways, carry the same with a single line only whilst the railway shall consist of a single line, and afterwards with a double line only across and on the level of the roads next hereinafter mentioned; (that is to say,)

Number on deposited Plans.	Parish.	Description of Road.
	Railway No. 1.	
4	Saint Mary the Virgin, Dover -	Street.
22	Saint Mary the Virgin, Dover -	Street.
42A	Saint Mary the Virgin, Dover -	Street.
62	Saint Mary the Virgin, Dover -	Street.
65	Saint Mary the Virgin, Dover -	Street.
	Railway No. 2.	
24 and 1A	Guston and East Langdon -	Public road.
8	Ripple - - -	Public road.
75	Deal - - - -	Public road or street.
98	Deal - - - -	Public road or street.

Companies to construct a bridge over railway if required by Corporation of Dover in lieu of level crossings.

6. If the Corporation of Dover, at any time within five years after the opening for traffic of the railway No. 1, shall call upon the two Companies or the committee, with the view of obviating any inconvenience which may arise by reason of the level crossings in Dover, to construct a bridge across the said railway for the accommodation of street traffic, the two Companies shall be bound forthwith to construct and maintain a bridge in accordance with the requirements of section fifty of the Railways Clauses Consolidation Act, 1845, with respect to public carriage roads, such bridge to be carried over the railway at a point about seven chains, measuring

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from the commencement of the railway; and any difference which may arise between the said corporation and the two Companies with respect to the said bridge shall be referred to and determined by an engineer, to be appointed by the Board of Trade upon the application of either of the parties.

Companies to divert certain roads in parish of Deal, and instead of the level crossings to construct a bridge over railway No. 2 if required by Corporation of Deal.

7. If the corporation of Deal, at any time within five years after the opening for traffic of the railway No. 2, shall call upon the two Companies or the committee, with the view of obviating any inconvenience which may arise by reason of the level crossings in Deal, to divert the roads or streets, numbered respectively 75 and 98 on the deposited plans, in the parish of Deal, and to carry the same by means of a bridge over the said railway for the accommodation of street traffic, the two Companies shall be bound to divert the said streets or roads, and, with all reasonable despatch, to construct and maintain a bridge for carrying the said diverted roads over the said railway, such bridge to be constructed in accordance with the requirements of section fifty of the Railways Clauses Consolidation Act, 1845, with respect to public carriage roads; and any difference which may arise between the said corporation and the two Companies under this enactment shall be referred to and determined by an engineer, to be appointed by the Board of Trade upon the application of either of the parties: Provided always, that if the road in the parish of Deal, numbered 76, is stopped up, and the before-mentioned bridge shall not be required by the corporation of Deal, then the Company shall construct for the public use a carriage road near to, and on the eastern side of the railway from the said road, numbered 75, to the said road, numbered 98.

Inclination of road.

8. In altering for the purposes of this Act the road next herein-after mentioned, the two Companies may make the same of any inclination, not steeper than the inclination herein-after mentioned in connexion therewith; (that is to say,)

Number on deposited Plans.	Parish.	Description of Road.	Intended Inclination.
		Railway No. 2.	
29 and 1	Buckland and Guston	Public road -	1 in 12 on one side, and level on the other.

Widths of certain roadways.

9. The two Companies may make the roadway over the bridges by which the following roads will be carried over the railways, of such width between the fences thereof as the two Companies think

fit, not being less than the respective widths herein-after mentioned in connexion therewith respectively; (that is to say,) A.D. 1874.

Number on deposited Plans.	Parish.	Description of Roadway.	Width of Roadway.
		Railway No. 2.	
21	Buckland - -	Public road -	18 feet.
29	Buckland - -	Public road -	18 feet.
31	East Langdon -	Public road -	18 feet.
6	Ripple - -	Public road -	18 feet.

Lands for extraordinary purposes.

10. The quantity of land to be taken by the two Companies by agreement under the powers of this Act, for the extraordinary purposes mentioned in the Railways Clauses Consolidation Act, 1845, shall not exceed two acres.

Period for compulsory purchase of lands.

11. The powers of the two Companies for the compulsory purchase of lands for the purposes of this Act shall not be exercised after the expiration of three years from the passing of this Act.

Notice to be given of taking houses of labouring classes.

12. The two Companies shall, not less than eight weeks before they take in any parish fifteen houses or more occupied either wholly or partially by persons belonging to the labouring classes as tenants or lodgers, make known their intention to take the same by placards, handbills, or other general notice, placed in public view upon or within a reasonable distance of such houses, and the two Companies shall not take any such houses until they have obtained the certificate of a justice that it has been proved to his satisfaction that they have so made known their intention.

Power to take easements, &c. by agreement.

13. 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 the Lands Clauses Consolidation Acts Amendment Act, 1860, and of this Act, grant to the Company any easement, right, or privilege 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 respectively.

Penalty imposed unless the lines are opened within the time limited.

14. If the two Companies fail within the period limited by this Act to complete the railways they shall be jointly and severally liable to a penalty of fifty pounds a day for every day after the expiration of the period so limited, until the railways are completed and opened for public traffic, or until the sum received in respect

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of such penalty shall amount to five per centum on the estimated cost of the railways, and the said penalty may be applied for by any landowner or other person claiming to be compensated in accordance with the provisions of the next following section of this Act, or by the solicitor of Her Majesty's Treasury, and in the same manner as the penalty provided in section three of the Railway and Canal Traffic Act, 1854; and every sum of money recovered by way of such penalty as aforesaid shall be paid under the warrant or order of such court or judge, as is specified in that section, to an account opened or to be opened in the name and with the privity of Her Majesty's Paymaster General on behalf of the Court of Chancery in England, in the bank and to the credit specified in such warrant or order, and shall not be paid thereout except as herein-after provided; but no penalty shall accrue in respect of any time during which it shall appear by a certificate to be obtained from the Board of Trade that the Companies were prevented from completing or opening the railways by unforeseen accident, or circumstances beyond their control; provided that the want of sufficient funds shall not be held to be a circumstance beyond their control.

Application of penalty.

15. Every sum of money so recovered by way of penalty as aforesaid shall be applicable, and after due notice in the London Gazette shall be applied, towards compensating any landowners or other persons whose property may have been interfered with or otherwise rendered less valuable by the commencement, construction, or abandonment of the railways, or any portion thereof, or who may have been subjected to injury or loss in consequence of the compulsory powers of taking property conferred upon the Company by this Act, and for which injury or loss no compensation or inadequate compensation shall have been paid, and shall be distributed in satisfaction of such compensation as aforesaid in such manner and in such proportions as to the Court of Chancery in England may seem fit; and if no such compensation shall be payable, or if a portion of the sum or sums of money so recovered by way of penalty as aforesaid shall have been found sufficient to satisfy all just claims in respect of such compensation, then the said sum or sums of money recovered by way of penalty, or such portion thereof as may not be required as aforesaid, shall either be forfeited to Her Majesty, and accordingly be paid or transferred to or for the account of Her Majesty's Exchequer, in such manner as the Court of Chancery in England thinks fit to order on the application of the solicitor of Her Majesty's Treasury, and shall be carried to and form part of the Consolidated Fund of the United Kingdom, or in the discretion of the court if the Company or the

two Companies (as the case may be) is or are insolvent, and has or have been ordered to be wound up, or a receiver has been appointed, shall wholly or in part be paid or transferred to such receiver, or to the liquidator or liquidators of the Company or of the two Companies (as the case may be), or be otherwise applied as part of the assets of the Company or of the two Companies (as the case may be), for the benefit of the creditors thereof.

Period for completion of works.

16. If the works by this Act authorised be not completed within five years from the passing of this Act, then on the expiration of that period the powers by this Act granted to the two Companies for making and completing the works, or otherwise in relation thereto, shall cease to be exercised except as to so much thereof as is then completed.

Power to South-eastern Railway Company to run over and use certain portion of London, Chatham, and Dover Railway.

17. The South-eastern Railway Company may pass over and use with their engines and carriages and servants, and for the purposes of traffic of all kinds, so much of the London, Chatham, and Dover Railway as will lie between the termination of railway No. 1 and the commencement of railway No. 2 by this Act authorised, together with the stations, sidings, watering places, signals, signal posts, and other machinery, booking and other offices, buildings, approaches, works, and conveniences belonging to or connected with the said portion of railway, and the London, Chatham, and Dover Railway Company shall make all requisite arrangements for the aforesaid purposes: Provided always, that in exercising the powers herein-before granted it shall not be lawful for the South-eastern Railway Company, unless with the consent in writing of the London, Chatham, and Dover Railway Company, to take up at any station of that Company upon the portion of the London, Chatham, and Dover Railway herein-before specified any traffic, and to deliver the same at another station of the same Company.

Terms of such use.

18. The terms, conditions, and regulations to which the Company shall be subject in respect of the said use, and the tolls or other consideration to be paid by them for the same, shall, if not agreed upon between them and the London, Chatham, and Dover Railway Company, be from time to time determined by an arbitrator to be appointed by the Board of Trade, and the decisions of such arbitrator shall be binding and conclusive on all the parties in difference, and the costs and expenses of such arbitrator shall be defrayed as the arbitrator shall direct, and either of the said Companies who shall refuse or neglect to perform, observe, and conform to any decision given or regulation made by any such arbitrator in the premises shall forfeit and pay to such Company as the arbitrator shall determine any sum not exceeding fifty pounds for every such offence,

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and twenty pounds for every day during which such offence shall continue.

Byelaws to be observed.

19. The South-eastern Railway Company in using or traversing the said portion of the London, Chatham, and Dover Railway, and in using the stations and conveniences thereof in accordance with the provisions herein-before mentioned, shall at all times observe the regulations and byelaws for the time being in force on the undertaking so used, so far as such byelaws shall be applicable to the said South-eastern Railway Company.

Tolls on railways.

20. In respect of the carriage of traffic upon the railways by either of the two Companies, the Company carrying such traffic may demand and take the same tolls and charges as they could have done if the railway had been part of the existing undertaking of that Company.

Providing for appointment of joint committee.

21. All the powers herein-before vested in the two Companies for the construction of the railways herein-before authorised, and the entering upon and taking of lands for the purposes thereof, and all the powers conferred on or vested in the two Companies jointly with respect to the maintenance and management of the joint undertaking, and the levying of tolls and charges in respect of the use thereof, shall be vested in a joint committee, to be called "the South-eastern and London, Chatham, and Dover Joint Committee."

Constitution of joint committee.

22. Within one month after the passing of this Act, the directors of the South-eastern Railway Company shall nominate and appoint, in writing under the hand of their chairman or secretary, three persons, and the directors of the London, Chatham, and Dover Railway Company shall, within the same period, in like manner nominate and appoint three persons, and such six persons shall form the joint committee; and the said members shall remain in office one year, and their places shall be filled, or they may be re-appointed, by the same means by which the original appointments were made, and all the powers vested in them by this Act may be exercised by them in the name of the committee; and the expression the "promoters of the undertaking" in the Lands Clauses Consolidation Act, 1845, and the expression "the Company" in the Railways Clauses Consolidation Act, 1845, shall, for the purposes of the joint undertaking, mean and apply to the committee.

As to vacancies in committee.

23. The two Companies may from time to time in like manner at their pleasure remove the members of the committee so nominated by them respectively, and may in like manner respectively fill up the vacancies occurring among such members by removal, death, or resignation, and no act done by the committee shall be invalidated

because of any alleged or real want of authority on the part of the said chairman or secretary to sign such appointment.

Meetings of committee.

24. The committee shall hold its meetings at such place as it may from time to time determine upon, and four shall be a quorum thereof; and the chairman of each meeting shall be elected alternately from the members representing each of the said Companies, if any such member be present at the commencement of such meeting, and unless otherwise unanimously agreed on at any such meeting; and (subject to the next following enactment) the proceedings of the committee shall be determined by a majority of the persons present, the chairman having only his original vote, and not a casting vote.

As to settlement of disputes.

25. The committee shall at their first meeting in every year appoint some person as arbitrator for the ensuing year, and if any question shall at any time arise in the committee concerning which question all the members present representing the one Company differ from all the members present representing the other Company, the matter in difference shall, if so desired by the member or members present representing either Company, be from time to time referred to the said arbitrator, or in default of the appointment of such arbitrator by the committee, then to an arbitrator to be nominated by the Board of Trade on the application of either of the Companies, and the arbitrator may, on application made to him by the members of the committee representing either of the said Companies, attend at any meeting of the committee, and summarily decide any such matter of difference, and every award or decision of such arbitrator shall be final with respect to the matters submitted to him, and the said committee or the Board of Trade, as the case may be, may fix the remuneration to be paid to such arbitrator: Provided always, that if any matter which may have been referred to the arbitrator shall be left undecided by him at the expiration of his year of office, the same matter shall be decided by the said arbitrator, and his decision shall be binding, although he may no longer fill the said office.

Standing arbitrator.

Functions of committee.

26. The committee shall have the direction of the joint undertaking, and they may appoint, remunerate, and, at their pleasure, remove such officers, clerks, and servants as they may deem needful for the purposes thereof, and they shall cause proper books of account to be kept containing accurate statements of the receipts and expenditure touching the joint undertaking, and connected with the traffic thereon, as well as books in which shall be

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entered the minutes of all proceedings at every meeting of such committee.

As to disposal of revenue.

27. The committee shall receive all the tolls, rents, rates, and charges, and all other the revenue arising out of the joint undertaking, or connected therewith, and shall devote the same in the first instance to paying the salaries, charges, and expenses incident to the working, control, management, maintenance, and repair thereof, and the balance of net revenue remaining in the hands of the committee at the end of every half year after making such payments as aforesaid shall be handed by them to the said two Companies in equal proportions: Provided that such committee may account to the said Companies, either monthly or quarterly, for all balances of net profits.

As to expenses of managing railway.

28. If the revenue so coming to the hands of the committee and so calculated shall be insufficient for the purpose of defraying the expenses attending the general management, regulation, and control of the joint undertaking, each of the said two companies shall from time to time, upon demand thereof by the committee, pay to the committee the amount declared by them due from the same Company, whether in anticipation of future payments, or in liquidation of payments already made, and the amounts so due may be recovered from either of the said Companies if unpaid for fourteen days after demand thereof in writing, either by action of debt or by distress of any chattels on the joint undertaking belonging to such Company; and for the purpose of recovering any such sum the secretary for the time being of the committee may sue in his own name on behalf of the committee, and it shall be sufficient to aver that the sum claimed has been declared by the committee or the arbitrator to be due from the Company sued, and the production of the minute books of the committee containing such declaration shall be sufficient evidence of the averment.

As to funds for construction, &c.

29. In order to provide funds for carrying on the business of the committee until adequate revenue shall be derived from the joint undertaking, and also funds for the purchase of lands and for the construction of the railways hereby authorised, be it enacted as follows:

The committee shall from time to time in a minute of the committee estimate the amount of moneys required by them for the above purposes, and shall fix the times at which such moneys are to be paid to their bankers or treasurer, and copies of every such minute, signed by the chairman of the meeting at which such minute was made, and by the clerk of the committee, or

by the arbitrator and clerk, shall be sent, with all convenient despatch, to the secretaries of the two Companies respectively, addressed to the principal offices of the same Companies:

The two Companies shall, at the time so fixed in the minute, pay in equal moieties to the bankers or treasurer of the committee the amount specified in the minute, and such moieties shall be deemed debts due from the Companies respectively to the committee from the day fixed for the payment thereof until the same shall be discharged:

If either of the Companies shall make default in such payment, the same Company shall be charged by the committee, and shall pay to the committee interest at the rate of ten per centum per annum upon the amount due from the same Company, to be calculated from the day fixed for the payment until the day when the same is paid:

The committee may recover from the Company in default the moneys so due by action of debt in any court of competent jurisdiction; and it shall be sufficient in any such action for the committee to produce its minute book containing the estimate on which the claim is founded, and to prove that a copy of the said minute, duly authenticated, was sent to the secretary, addressed at the principal office of the Company in default, and that the sum mentioned in the said minute has not been paid.

Actions, &c. with respect to railway.

30. All actions, suits, indictments, and other proceedings at law or in equity which might have been brought and prosecuted by or against either of the Companies if that Company had been solely authorised to execute this Act may, as regards any act or default of the committee in relation to the joint undertaking, or any part thereof, or the execution of this Act, be brought and prosecuted by or against the committee, and any summons, demand, writ, notice, or other proceeding at law or in equity, or otherwise relating in any manner to the joint undertaking, or to any act or default of the committee, shall, if served on the secretary or any member of the committee, or if left at or transmitted by post to the principal office of the committee or of either of the two Companies, be valid and effectual.

Extending certain provisions of the 8 Vict. c. 28.

31. The following sections of the Companies Clauses Consolidation Act, 1845, shall be incorporated with and form part of this Act; and the expression "the directors" in the said sections mentioned shall in this Act mean the said committee; and the expression "the Company" in the hundredth section shall mean the two Companies or either of them:

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Section ninety-seven with respect to the making of contracts;
Section ninety-eight with respect to the entry of proceedings;
Section ninety-nine with respect to informalities in appointment of directors;
Section one hundred with respect to the personal liability of directors;
Section one hundred and nine to one hundred and fourteen with respect to the accountability of officers of the company;
Sections one hundred and forty-two to one hundred and sixty with respect to the recovery of damages not specially provided for, and penalties; and
Sections one hundred and sixty-one and one hundred and sixty-two with respect to access to the special Act:

Provided always, that any contract, which according to the said ninety-seventh section ought to be made under seal, shall be valid and effectual if made in the name of the committee, under the hands and seals of the chairman of the meeting of the committee when such contract was signed, and two other members of the committee present at such meeting.

The Companies to have equal rights in respect of joint undertaking.

32. The two Companies shall have equal rights each with the other in all respects as to working over and using, and may work over and use the joint undertaking, and the works, stations, and conveniences thereof, and no advantage shall be given to either Company to the prejudice of the other.

Capital and shares.

33. The capital to be raised for the purposes of this Act shall be contributed by the two Companies in equal proportions.

The two Companies may apply their funds and may raise additional capital.

34. The two Companies respectively may apply towards the purposes of this Act any of the moneys which they are already authorised to raise, and which may not be required by them for the purposes for which the same were authorised to be raised, and may for the same purposes from time to time, subject to the provisions of Part II. of the Companies Clauses Act, 1863, raise, in addition to the sums of money which they respectively are already authorised to raise, any additional sum or sums, not exceeding in the whole one hundred and twenty-five thousand pounds, by the issue, at the option of the Company exercising this power, of new ordinary shares or stock, or new preference shares or stock, or wholly or partially by any one or more of those methods respectively.

Shares not to vest until one fifth paid up.

35. Neither of the two Companies shall issue any share created under the authority of this Act, nor shall any such share vest in the person accepting the same, unless and until a sum not being

less than one fifth part of the amount of such share shall have been paid in respect thereof.

New capital to form part of original capital.

36. The capital so created in new shares or stock shall form part of the general capital of the Company creating the same

Power to borrow on mortgage.

37. The two Companies respectively may from time to time borrow on mortgage any sums not exceeding in the whole forty thousand pounds, but no part thereof shall be borrowed until shares for so much of the said capital as is to be raised by shares are issued and accepted by the Company desiring so to borrow, and one half of such capital is paid up, and the Company seeking to borrow have proved to the justice, who is certify under the fortieth section of the Companies Clauses Consolidation Act, 1845, before he so certifies, 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 additional capital as is to be raised by means of stock is fully paid up, and the Company seeking to borrow have proved to such justice as aforesaid, before he so certifies, that such shares or stock, as the case may be, were issued 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, their executors, administrators, successors, or assigns, are legally liable for the same; and upon production to such justice of the books of the Company seeking to borrow, and of such other evidence as he shall think sufficient, he shall grant a certificate that the proof aforesaid has been given, which shall be sufficient evidence thereof.

New shares or stock raised under this Act and any other Act of past or present sessions may be of same class.

38. Subject to the provisions of any Act already passed by which either of the two Companies are authorised to raise capital by new shares or stock, and to the provisions of this Act, and any other Act passed in the present session of Parliament, whether before or after the passing of this Act, by which either of the two Companies may be authorised to raise capital by new shares or stock, the Company raising capital, if they think fit, may raise by the creation and issue of new shares or stock of one and the same class all or any part of the aggregate capital which they are by such other Act and this Act respectively authorised to raise by the creation and issue of new shares or stock.

Receipt clause in case of persons not sui juris.

39. If any money be payable to a holder of shares or stock in either of the two Companies being a minor, idiot, or lunatic, the

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receipt of the guardian or committee of his estate shall be a sufficient discharge to such Company.

Existing mortgages to have priority.

40. All mortgages granted by either of the two Companies, 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 any mortgages granted by either of the two Companies by virtue of this Act; but nothing in this section contained shall affect any priority of the interest of any debenture stock at any time created and issued by either of the two Companies.

Application of moneys.

41. All moneys raised by the two Companies under this Act, whether by shares, debenture stock, or borrowing, shall be applied to the purposes of this Act only.

Debenture stock.

42. The two Companies, or either of them, 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, at any time after the passing of this Act, created and issued by either of the Companies shall rank pari passu with the interest of all mortgages at any time after the passing of this Act granted by that Company, and shall have priority over all principal moneys secured by mortgages granted by that Company after the passing of this Act.

Interest not to be paid on calls paid up.

43. Neither of the two Companies shall, 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 either 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.

44. Neither Company shall, 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 either Company to construct any other railway, or to execute any other work or undertaking.

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

45. Nothing in this Act contained shall exempt the railways 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.

Expenses of Act.

46. 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 two Companies equally.

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