ANNO VICESIMO OCTAVO

# VICTORIÆ REGINÆ.

****************************************************

## *Cap.* cxiv.

## An Act to enable the *Dublin and Antrim Junction* Railway Company to create Preference Shares in lieu of unissued, surrendered, and forfeited Shares; and for other Purposes.

[19th *June* 1865.]

WHEREAS by "The *Dublin and Antrim Junction* Railway Act, 1861," the *Dublin and Antrim Junction* Railway Company (in this Act called "the Company") were incorporated, with a Capital of One hundred and twenty thousand Pounds, and Power to borrow not exceeding Forty thousand Pounds, and were authorized to make a Railway in that Act specified from the *Ulster* Railway to the *Belfast and Northern Counties* Railway, and that Railway is now in course of Construction, and in order to enable the Company to complete such Railway it is expedient that they be authorized to cancel forfeited and surrendered Shares, and to issue in lieu thereof, and also in lieu of unissued Shares, Preference Shares as herein-after mentioned: And whereas the Objects of this Act cannot be attained 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 Com-

24 & 25 Vict. c. cxxii.

mons, 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 *Dublin and Antrim Junction* Railway Act, 1865."

Part of 26 & 27 Vict. c. 118. incorporated.

**2.** Part I. (relating to Cancellation and Surrender of Shares) of "The Companies Clauses Act, 1863," and Sections Fourteen and Fifteen in Part II. of the same Act, shall be incorporated with and form Part of this Act.

Power to attach Privileges of Preference in Payment of Dividend to certain Shares.

**3.** Subject to the Provisions of this Act, it shall be lawful for the Company from Time to Time, with the Authority of Three Fifths of the Votes of the Shareholders present personally or by proxy at a Meeting of the Company specially convened for the Purpose, to attach to any Shares authorized to be created by the recited Act, but which have not been issued, and also to any new Shares which they may create in lieu of cancelled or surrendered Shares under the Provisions of "The Companies Clauses Act, 1863," incorporated herewith, such Privileges of Preference or Priority in Payment of Dividend or Interest at any Rate not exceeding Six Pounds *per Centum per Annum* as the Company from Time to Time thinks fit, and the Shares with such Privileges assigned to them may be issued to such Persons and on such Terms and Conditions as the Company may determine: Provided always, that the aggregate Amount of Shares to which such Privileges may be attached shall not exceed Thirty-five thousand Pounds in nominal Value.

Sects. 14 and 15 of 26 & 27 Vict. c. 118. to apply to Preference Shares issued under this Act.

**4.** Sections Fourteen and Fifteen of "The Companies Clauses Act, 1863," incorporated herewith, shall apply to any Preference Shares which the Company may issue under the Authority of this Act as if such Preference Shares had been issued for raising additional Capital.

Application of Money raised.

**5.** All Monies raised by the Company under the Authority of this Act shall be applied only to Purposes authorized by the recited Act or this Act.

Interest not to be paid out of Capital.

**6.** The Company shall not, out of any Money by this Act or any other Act relating to the Company authorized to be raised by Calls in respect of Shares, or by the Exercise of any Power of borrowing, pay to any Shareholder Interest or Dividend on the Amount of Calls made in respect of the Shares held by him: Provided always, that the Company may pay to any Shareholder such Interest on Money advanced by him beyond the Amount of Calls actually made as may be in conformity with the Provisions of "The Companies Clauses Consolidation Act, 1845."

**7.** The

Deposit for future Bills not to be paid out of Capital.

**7.** The Company shall not, out of any Money by this Act or by any other Act relating to the Company authorized to be raised, pay or deposit any Sum of Money which, by any Standing Order of either House of Parliament for the Time being in force, may require to be deposited in respect of any Application to Parliament for the Purpose of obtaining an Act authorizing the Company to construct any Railway, or execute any other Work or Undertaking.

Railways not exempt from Provisions of present and future General Acts.

**8.** Nothing in this Act shall be deemed or construed to exempt the Undertaking of the Company from the Provisions of any General Act relating to Railways, or to the better and more impartial Audit of the Accounts of Railway Companies, now in force or which may hereafter pass during the present or any future Session of Parliament, or from any future Revision and Alteration, under the Authority of Parliament, of the Rates for small Parcels and the maximum Rates of Fares and Charges authorized to be taken by the Acts relating to the Company.

Expenses of Act.

**9.** All the Costs, Charges, and Expenses of and preparatory or incidental to the passing of this Act shall be paid by the Company.

LONDON:
Printed by GEORGE EDWARD EYRE and WILLIAM SPOTTISWOODE,
Printers to the Queen's most Excellent Majesty. 1865.