ANNO DECIMO TERTIO & DECIMO QUARTO

VICTORIÆ REGINÆ.

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Cap. xxxix.

An Act to enable the *Dundee and Perth and Aberdeen* Railway Junction Company to raise a further Sum of Money, and for other Purposes. [15th *July* 1850.]

WHEREAS by "The *Dundee and Perth* Railway Act, 1845," the *Dundee and Perth* Railway Company were incorporated, with Power to make a Railway from *Dundee* to *Perth*, to be called "The *Dundee and Perth* Railway": And whereas by "The *Dundee and Perth* Railway (Amendment) Act, 1846," "The *Dundee and Perth* Railway (Alteration and Extension) Act, 1847," "The *Dundee and Newtyle* Railway (Widening, Altering, and Improving) Act, 1847," and "The *Dundee and Perth* Railway (*Dundee* Junction) Act, 1848," the said Company were empowered to alter and extend the said Railway, and to improve the said *Dundee and Newtyle* Railway, as in the said Acts respectively mentioned: And whereas by "The *Dundee and Arbroath* Railway Lease Act, 1848," the Names of the said Company, and of their Undertaking, were respectively altered, and the same were thereby appointed

8 & 9 Vict. c. 157.

9 & 10 Vict. c. 228.

10 & 11 Vict. cc. 89. & 106.

11 & 12 Vict. c. 52.

11 & 12 Vict. c. 154.

The Dundee and Perth and Aberdeen Railway Junction (Additional Capital) Act, 1850.

appointed to be called and known as "The *Dundee and Perth and Aberdeen* Railway Junction Company," and "The *Dundee and Perth and Aberdeen* Railway Junction": And whereas the Monies which the Company have been enabled to raise under or by virtue of the said Acts have been found insufficient for the Purposes of the Undertakings authorized thereby: And whereas it is just and expedient that Powers should be granted to the Company for raising a further Sum of Money for the Purposes of the said Undertakings, and that additional Provision should be made with reference to the Capital and other Sums authorized to be raised by the Company; but these Objects 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, That for the Purpose of completing the Undertakings by the said recited Acts authorized, and for the several Objects of the said Acts, it shall be lawful for the Company to raise, by the Creation of Shares in the said Company, in addition to the Sums of Money they are already authorized to raise by any other Acts, or by this Act, any further Sum of Money, not exceeding in the whole the Sum of One hundred and fifty thousand Pounds: Provided always, that all and every Part of such Sum of Money so to be raised shall be applicable only to the Objects and Purposes by this Act authorized.

Power to raise additional Capital by Creation of additional Shares.

Dundee and Newtyle Shares may be issued with preferential Dividend of Five per Cent.

II. And whereas, by "The *Dundee and Newtyle* Railway (Widening, Altering, and Improving) Act, 1847," and under the Contract of Lease of the *Dundee and Newtyle* Railway to the Company, the Company were bound to pay off and liquidate the Debts affecting the said Railway, and the Price of the Harbour Branch of the same; and it was provided that certain Improvements on the Line of such last-mentioned Railway should be made: And whereas the Company have accordingly liquidated the said Debts, and expended other Sums of Money on the said Railway: And whereas by the last-recited Act the Company were authorized from Time to Time to raise, by creating new Shares in addition to the Sums of Money which they were then authorized to raise under and by virtue of the several Acts relating to their Undertaking, or which they might in the same Session of Parliament be authorized to raise, any further Sum of Money not exceeding in the whole the Sum of Fifty thousand Pounds: Be it enacted, That the Proprietors of such last-mentioned Shares shall be entitled to be preferentially paid, out of the proper Revenue of the Undertakings of the Company, a Rate of Dividend to be fixed by the Company at any General or Special General Meeting

Meeting of the Company, not exceeding Five Pounds *per Centum* upon the Amount paid up upon such new Shares, and such fixed Dividends shall be payable half-yearly: Provided always, that the Proprietors of any such new Shares may, by Writing under their respective Hands, delivered on or before the First Day of *July* One thousand eight hundred and fifty-five, at the Office of the Secretary of the Company, declare their respective Option to accept, from and after the First Day of *January* One thousand eight hundred and fifty-six, in respect of any such new Shares, Dividends in common and rateably with the Proprietors of other Shares in the Company instead of such fixed Dividends, and from and for ever after the First Day of *January* One thousand eight hundred and fifty-six such fixed Dividend shall wholly cease to be payable in respect of those of such new Shares as to which such Option shall be declared, and the Proprietors of the same Shares shall receive Dividends thereon in common and rateably with the Proprietors of the Shares in the Company in respect whereof such fixed Dividend shall not be payable.

New Shares to be considered same as original Shares.

III. And be it enacted, That the Capital to be raised by the Creation of new Shares under this Act shall be considered as Part of the general Capital of the Company, and shall, save where otherwise provided for in this Act, be subject to the same Provisions in all respects, whether with reference to the Payment of Calls or the Forfeiture of Shares on Nonpayment of Calls, or otherwise, as if it had been Part of the original Capital, except as to the Amount of such Shares, and the Times of making Calls for such additional Capital, and the Amount of such Calls respectively, which it shall be lawful for the Directors of the Company from Time to Time to fix as they shall think fit: Provided always, that One Fourth Part of a Share shall be the greatest Amount of any One Call which the Company may make on such new Shares, and that there shall be an Interval of Two Calendar Months at least between the Time fixed for the Payment of One Call and the Time fixed for the Payment of the next succeeding Call; and provided also, that so much of "The *Dundee and Perth* Railway Act, 1845," which enacts that Four Fifths of the Amount of a Share shall be the utmost aggregate Amount of Calls that may be made in any One Year upon a Share, shall not be applicable to any Shares which may be created under the Powers by this Act conferred.

As to Votes of Proprietors of new Shares.

IV. And be it enacted, That the Proprietors of any new Shares created under the Powers of this Act shall be entitled to such Number of Votes in respect thereof as the nominal Amount represented by such Shares would have entitled them to if they had been possessed

possessed of original Shares in the Undertaking authorized by "The *Dundee and Perth* Railway Act, 1845."

Power to borrow Money on Mortgage.

V. And be it enacted, That it shall be lawful for the Company to borrow on Mortgage such Sums of Money as shall from Time to Time be authorized to be borrowed by Order of a General Meeting of the Company, not exceeding in the whole, in addition to the Sums already authorized to be borrowed by the said Company, One Third of the additional Capital which at the Time of exercising such borrowing Powers shall have been created under the Authority of this Act, and to secure the Payment of the Sums so to be borrowed, with Interest, by Mortgages of the Undertaking, subject to the same Provisions as by the "Companies Clauses Consolidation (*Scotland*) Act, 1845," were made applicable to the Monies authorized to be raised on Mortgage, and to the Securities thereby authorized to be granted in respect of the same; but no Part of such Sums shall be borrowed until the whole of the Capital of the Company, and of the said additional Capital in respect of which such Powers are exercised, shall have been subscribed or taken, and One Half of the Capital of the Company has been actually paid up: Provided always, that all and every Part of the Monies borrowed by the Company under the Provisions of this Act shall be applicable only to the Objects and Purposes by this Act authorized.

Former Mortgages to have Priority.

VI. Provided always, and be it enacted, That all Mortgages granted by the Company before the passing of this Act, and also all other Mortgages affecting the said Undertaking, and which shall be in force at the Time of the passing of this Act, shall, during the Continuance thereof, have Priority over any Mortgages to be created by virtue of this Act.

Mortgages and Transfers, &c. to be stamped.

VII. And be it enacted, That every Mortgage, Bond, or other Security for Money, and every Transfer of any Mortgage, Bond, or other Security for Money, to be granted or made by virtue of this Act, shall be by Deed duly stamped, wherein the Consideration for the same shall be duly stated, anything herein to the contrary notwithstanding.

Regulating the Capital under the Dundee Junction Act.

VIII. And whereas by "The *Dundee and Perth* Railway (*Dundee* Junction) Act, 1848," the Company were authorized to create, for the Purposes of such Act, an additional Capital of One hundred and fifty thousand Pounds, and to borrow a certain additional Sum of Money, subject to the Conditions in such Act mentioned; but the Works by such last-mentioned Act authorized have not hitherto been

proceeded with; and the Company have found it beneficial for the Interests of their Undertakings and necessary to apply in the meantime such Sums, and certain other Sums of Money borrowed under the Powers of the said Act, for and towards perfecting and bringing into operation, so far as they were thereby enabled to do, such of their Undertakings as were deemed most for the Advantage of the Public and the Company, and for and towards the Payment of Debts due by the Company: And whereas it would be of Advantage if, in addition to the Sums so raised, borrowed, and applied, the Company were, in the meanwhile, authorized to raise, borrow, and apply for and towards the like Objects the Remainder of the Sums by such Act authorized to be raised or borrowed, but so always as that a sufficient Sum shall by this Act be made available for the Execution of the Works authorized by such Act: Be it enacted, That it shall be lawful for the Company to continue to raise and borrow the Remainder of the Sums authorized to be raised and borrowed by the said last-mentioned Act; and the said Sums already raised and borrowed and to be raised and borrowed shall be and be deemed and taken to be applicable to the Objects and Purposes of this Act: Provided always, that so much of the additional Capital by this Act authorized to be raised as shall be equal to the Sums raised under the Authority of the said *Dundee and Perth* Railway (*Dundee* Junction) Act, 1848, and applied as aforesaid, shall be held to be applicable only to the Objects and Purposes of such Act; and the Proprietors of Shares created under such last-mentioned Act shall be entitled to a Dividend in respect of such Shares of Five Pounds *per Centum per Annum* out of the proper Revenue of the Undertakings of the Company, or such lesser Dividend as may be fixed by the Company at some Special General Meeting held within Six Months after the passing of this Act, by and with the previous Consent of not less than Four Fifths of the Proprietors of such Shares present or represented by Proxy at some Meeting of the said Proprietors specially called for the Purpose, with the like Advantages in either Case as to Priority of Payment of Dividend and otherwise as are herein-before conferred with reference to the Shares in the Capital of the Company under the said *Dundee and Newtyle* Railway (Widening, Altering, and Improving) Act, 1847.

Purchasers of Preference Shares forfeited and sold to enjoy same Privileges as other Preference Shareholders.

IX. And be it enacted, That where any Shares upon which a Preference or Priority of Dividend is or may be granted by or in pursuance hereof shall have been forfeited and sold pursuant to the Authorities in that Behalf conferred on the Company, the Purchaser of any such Shares and his Assigns shall be entitled to such Rate of Interest or Dividend on such Shares, not exceeding Five Pounds *per*

per Centum upon the Amount paid up thereon, as shall be fixed by the Company at the Meeting of the Company at which such Forfeiture shall be declared, or as shall be fixed at some other Meeting of the Company prior to the Sale of such Shares; and the Proprietors of such Shares, and their Assignees, shall otherwise have and enjoy the same Privileges and Advantages in respect thereof, which are paid to or are held or enjoyed by any other Holder of Shares in the Capital of the Company entitled under the Provisions of this Act to any such Priority or Preference.

Priorities of Interest or Dividends under former Acts not to be affected.

X. Provided always, and be it enacted, That any Preference or Priority in the Payment of Interest or Dividend granted in respect of any Shares by or in pursuance hereof shall not prejudice or affect any Preference or Priority in the Payment of Interest or Dividend on any other Shares which may have been granted by the Company, by or in pursuance of any Act of Parliament passed prior to the passing of this Act.

Priorities of guaranteed Rents or Dividends under former Acts not to be affected.

XI. Provided also, and be it enacted, That any Preference or Priority in the Payment of Interest or Dividend granted in respect of any Shares by or in pursuance hereof shall not prejudice or affect any Guarantee of Rent or Dividend already granted, and which is payable or may become payable by the Company to any other Railway Company by, under, by virtue, or in pursuance of any Act of Parliament passed prior to the passing of this Act.

So much of recited Act 11 & 12 Vict. c. 154. as authorizes the leasing of the Undertaking repealed.

XII. And whereas, in or about the Month of *December* One thousand eight hundred and forty-six, a certain Agreement was entered into between the *Dundee and Arbroath* Railway Company and the said *Dundee and Perth and Aberdeen* Railway Junction Company (then called the *Dundee and Perth* Railway Company), for leasing in Perpetuity the Undertakings of the said *Dundee and Arbroath* Railway Company to the said *Dundee and Perth and Aberdeen* Railway Junction Company, as from the Thirtieth Day of *April* then next: And whereas by the said recited "*Dundee and Arbroath* Railway Lease Act, 1848," the said *Dundee and Arbroath* Railway Company were authorized to lease their Undertakings to the said *Dundee and Perth and Aberdeen* Railway Junction Company, for such Consideration or annual Rent and for such Term as they should think proper, or which should have been or might be agreed upon, and the said *Dundee and Perth and Aberdeen* Railway Junction Company were authorized to enter into and accept such Lease; and it was enacted that all Contracts and Agreements which had been entered into between the said Companies in regard to the Lease of the said

Railway were thereby ratified and confirmed: And whereas the said *Dundee and Perth and Aberdeen* Railway Junction Company, on or about the Thirtieth Day of *April* One thousand eight hundred and forty-seven, proceeded to work the said Railway, and have worked the same, and paid Rent in respect thereof, after the Rate stipulated for by the said Agreement, down to the Ninth Day of *March* One thousand eight hundred and fifty; but no Lease has ever been executed by either of the said Companies under the Provisions of the said Act: And whereas, in the Month of *March* One thousand eight hundred and fifty, the Arrangement which had so as aforesaid previously subsisted between the said Companies was determined and dissolved by mutual Consent, and upon certain Terms and Conditions mutually agreed upon by Resolutions unanimously passed at Meetings of the said Companies respectively specially convened for the Purpose, and it was agreed that no Lease of the said Undertakings, in conformity with the Provisions of the said Act, should be entered into, but that the said *Dundee and Arbroath* Railway Company should forthwith resume and work their said Undertakings; and a Deed of mutual Discharge has been entered into between the said Companies, and sealed with their respective Common Seals: Be it therefore enacted, That the Arrangement so as aforesaid entered into in the Month of *December* One thousand eight hundred and forty-six shall be deemed to have ceased and determined on the Ninth Day of *March* One thousand eight hundred and fifty; and all Proceedings which have been taken by the said Companies respectively with reference to the said Separation shall be binding upon them as from the said Ninth Day of *March;* and all the Provisions of the said recited Act which authorize a Lease to be granted or accepted of the Undertakings of the said *Dundee and Arbroath* Railway Company, and which ratify and confirm all Contracts and Agreements which had been entered into between the said Companies in regard to such Lease, and which confer any Powers on either of the said Companies in reference to such Lease, shall be and the same are hereby repealed.

Nothing in this Act to confer any Right to a certain Part of the Seashore opposite Dundee.

XIII. Provided always, and be it enacted, That nothing herein contained shall enable the said Companies or either of them, or any Corporation or Person, to acquire by virtue of this Act any Part of the Strand or Seashore opposite the Town of *Dundee*, East of the Street called *Trades Lane*, or opposite any Part of the ancient Royalty of *Dundee*, or any Right thereto.

Certain Provisions of 11 & 12 Vict. c. 154. as to Traffic of

XIV. And whereas by the said recited "*Dundee and Arbroath* Railway Lease Act, 1848," certain Provisions were enacted relating to the Traffic passing from the *Edinburgh and Northern* Railway on to

Edinburgh and Northern Railway to come into immediate Operation.

to the *Dundee and Arbroath* Railway, but it was also enacted that such Provisions should not come into force until after the Lease of the *Dundee and Arbroath* Railway to the *Dundee and Perth and Aberdeen* Railway Junction Company should have been completed under the Provisions of the said Act: Be it enacted, That so much of the said Act as delays the Operation of the said Provisions till the Completion of the said Lease shall be and the same is hereby repealed, and such Provisions shall come into operation from and immediately after the passing of this Act.

Interest not to be paid on Calls paid up.

XV. Provided always, and be it enacted, That it shall not be lawful for the said Company, out of any Money by this Act or any other Act relating to the said Company authorized to be raised by Calls in respect of Shares, or by the Exercise of any Power of borrowing, to pay Interest or Dividend to any Shareholder on the Amount of the Calls made in respect of the Shares held by him in the Capital by this Act authorized: Provided always, that nothing herein-before contained shall be deemed to prevent the said Company from paying to any Shareholder such Interest on Money advanced by him beyond the Amount of the Calls actually made as shall be in conformity with the Provisions in the "Companies Clauses Consolidation (*Scotland*) Act, 1845," in that Behalf contained.

Deposits for future Bills not to be paid out of the Company's Capital.

XVI. And be it enacted, That it shall not be lawful for the said Company, out of any Money by this Act or any other Act relating to the said Company authorized to be raised for the Purposes of such Act or Acts, to pay or deposit any Sum of Money which, by any Standing Order of either House of Parliament now in force or hereafter to be in force, may be required to be deposited in respect of any Application to Parliament for the Purpose of obtaining an Act authorizing the said Company to construct any other Railway or execute any other Work or Undertaking.

Railways to be subject to the Provisions of 1 & 2 Vict. c. 98., 3 & 4 Vict. c. 97., 5 & 6 Vict. c. 55., 7 & 8 Vict. c. 85., and 9 & 10 Vict. cc. 57. 105.

XVII. And whereas an Act was passed in the Second Year of the Reign of Her present Majesty, intituled *An Act to provide for the Conveyance of the Mails by Railway;* and another Act was passed in the Fourth Year of the Reign of Her said Majesty, intituled *An Act for regulating Railways;* and another Act was passed in the Sixth Year of the Reign of Her said Majesty, intituled *An Act for the better Regulation of Railways, and for the Conveyance of Troops;* and another Act was passed in the Eighth Year of the Reign of Her said Majesty, intituled *An Act to attach certain Conditions to the Construction of future Railways authorized or to be authorized by any Act of the present or succeeding Sessions of Parliament, and for*

for other Purposes in relation to Railways; and other Two Acts were passed in the Ninth and Tenth Years of the Reign of Her said Majesty, intituled respectively *An Act for regulating the Gauge of Railways*, and *An Act for constituting the Commissioners of Railways:* Be it enacted, That nothing in this Act contained shall be held to exempt the Railways by the said several Acts authorized or the said Company from the Provisions of the said several Acts respectively, but such Provisions shall be in force in respect of the said Railways and Company so far as the same shall be applicable thereto.

Railways, &c. not exempt from Provisions of future general Acts.

XVIII. And be it enacted, That nothing herein contained shall be deemed or construed to exempt the Railways by the said recited Acts authorized to be made, or the Company, from the Provisions of any general Act relating to such Acts, or 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 this or any future Session of Parliament, or from any future Revision and Alteration, under the Authority of Parliament, of the maximum Rates of Fares and Charges authorized by the said recited Acts.

Saving the Rights of the Crown.

XIX. And be it enacted, That nothing contained in this Act or in the Acts herein recited or referred to shall extend to authorize the Company to purchase, take, or use any Land or Soil, or any Rights in respect thereof, belonging to Her Majesty in right of Her Crown, without the Consent in Writing of the Commissioners for the Time being of Her Majesty's Woods, Forests, Land Revenues, Works, and Buildings, or any Two of them, first had and obtained for that Purpose, and which such Commissioners, or any Two of them, are hereby authorized and empowered to give, or to prejudice, diminish, alter, or take away any of the Rights, Privileges, Powers, or Authorities vested in or enjoyed by Her Majesty, Her Heirs or Successors.

Expenses of Act.

XX. And be it enacted, That all the Costs, Charges, and Expenses of and attending the passing of this Act, or incidental thereto, shall be paid by the Company out of the first Monies which shall come to or be in their Hands, and in preference to any Payment whatsoever.

Short Title.

XXI. And be it enacted, That in citing this Act in other Acts of Parliament, and in legal Instruments, parliamentary Notices, or other Documents or Pleadings, it shall be sufficient to use the Expression, "The *Dundee and Perth and Aberdeen* Railway Junction (Additional Capital) Act, 1850."

The Dundee and Perth and Aberdeen Railway Junction (Additional Capital) Act, 1850.

Interpretation of Terms.

XXII. And be it enacted, That in this Act the Words "the Company," or "the said Company," shall mean "the *Dundee and Perth and Aberdeen* Railway Junction Company."

Public Act.

XXIII. And be it enacted, That this Act shall be a Public Act, and shall be judicially taken notice of as such.

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