CHAP. lv.

An Act to enlarge the powers of the East London Railway Company for the compulsory purchase of lands and for the completion of works, and to enable them to raise further money; to confirm and authorise agreements between the East London and other Railway Companies; and for other purposes. [20th June 1870.] A.D. 1870.

WHEREAS by the "East London Railway Act, 1865," the East London Railway Company (herein-after called "the Company") were incorporated, and were empowered to make the railways therein described; and by the "East London Railway (Additional Powers) Act, 1866," the Company were empowered to make the two short junction railways, and to purchase the additional lands in that Act mentioned: 28 & 29 Vict. c. li. 29 & 30 Vict. c. clxxx.

And whereas by the "East London Railway (Various Powers) Act, 1868," the Company were empowered to construct other branches or junctions, and to abandon parts of the railways previously authorised, and the periods for the compulsory purchase of lands granted by the two former Acts were extended: 30 & 31 Vict. c. clxiii.

And whereas the Company have proceeded to carry the said Acts into execution, and have constructed and completed portions of the railways thereby authorised, and have expended thereon more than one half of their authorised share capital, but the Company have not yet acquired all the lands necessary for the completion of their undertaking, and it is expedient that the powers of the Company for the compulsory purchase of lands for and for the completion of the said undertaking should be extended as herein-after provided:

And whereas it is expedient that the Company should be empowered to raise further capital for the general purposes of their undertaking:

And whereas the portions of the railways so constructed form junctions with the railways of the London, Brighton, and South Coast

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Railway Company (herein-after called the Brighton Company), and it is expedient that that Company should be empowered to use, work, and manage the railways of the Company, and that a provisional agreement, which has been entered into between the Brighton Company and the Company, with reference to the matters aforesaid, and which is set out in the schedule to this Act, should be sanctioned and confirmed, subject to the provisions herein-after contained:

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:

Short title.

1. This Act may be cited for all purposes as "The East London Railway (Further Powers) Act, 1870."

8 & 9 Vict. c. 16., 26 & 27 Vict. cc. 92. & 118. incorporated.

2. Part II. (relating to extension of time) of "The Railways Clauses Act, 1863;" the provisions of "The Companies Clauses Consolidation Act, 1845," with respect to the following matters; (that is to say,)

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

Part I. (relating to cancellation and surrender of shares) and Part II. (relating to additional capital) of "The Companies Clauses Act, 1863," are (except where expressly varied by this Act) incorporated with and form part of this Act.

Interpretation of terms.

3. In this Act the several words and expressions to which meanings are assigned by the Acts 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 East London Railway Company;

The expression "the original Act" means the East London Railway Act, 1865;

The expression "the Additional Powers Act" means the East London Railway (Additional Powers) Act, 1866;

The expression "the Various Powers Act" means the East London Railway (Various Powers) Act, 1868;

The expression "the Brighton Company" means the London, Brighton, and South Coast Railway Company;

And the expression "superior courts," or "court of competent jurisdiction," or any other like expression in this Act or any 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.

Extending time for purchase of lands.

4. The powers for the compulsory purchase of lands granted by the Various Powers Act for the purposes of that Act, and the powers for the compulsory purchase of lands granted by the original Act and the Additional Powers Act for the purposes of those Acts respectively, and extended by the Various Powers Act, except as to the portions of railway which have been abandoned under the authority of that Act, and except as to the lands which the Great Eastern Railway Company had, equally with the Company, power to purchase, are hereby respectively extended, so far as regards any of the said lands which the Company have not already acquired, and subject to the provisions of the said Acts respectively, for a period of three years from the passing of this Act, and on the expiration of that period such powers shall cease.

Extending time for completion of railways.

5. The periods granted by the original Act, the Additional Powers Act, and the Various Powers Act respectively, for the construction and completion of the railways and works by those Acts respectively authorised, except the railways and portions of railway which have been abandoned or are already constructed and completed, and except the railway and works from the point of junction between the East London Railway and the Great Eastern Railway intended to be made under the provisions of the "Great Eastern Railway (Metropolitan Railways, &c.) Act, 1870," to the intended station at Liverpool Street in the city of London, are hereby extended for a period of five years from the passing of this Act.

Limiting time for completion

6. The railways No. 6 and No. 7 authorised by the original Act shall be completed, and the junctions thereof with the South-eastern

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of railways No. 6 and No. 7.

Railway Company's railways effected, on or before the twenty-first day of June 1871; and it shall not be lawful for the Company to open or work, either by themselves or others, any railway or portion of railway authorised by any of the Company's Acts, and not now constructed or completed, until the said railways No. 6 and No. 7, and the said junctions with the South-eastern Railway Company's railways, have been constructed and completed, and certified by an inspector of the Board of Trade as fully capable of being opened and worked, and the South-eastern Railway Company shall afford to the Company all proper and reasonable facilities for the construction and completion of the said railways and junctions.

Imposing penalty unless railways completed within time limited by this Act.

7. If the Company fail within the period limited by this Act to complete the railways the time for completing which is by this Act extended, the Company shall be liable to a penalty of fifty pounds a day for every day after the expiration of the period so limited until those railways are completed and opened for public traffic, or until the sum received in respect of such penalty shall amount to five per centum on the sum of five hundred thousand pounds, 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, and in the same manner as the penalty provided in the third section of the Act 17 and 18 Victoria, chapter 31, known as "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 the said third section of the Act 17 and 18 Victoria, chapter 31, to an account to be opened in the name and with the privity of the Accountant General of the Court of Chancery in England in the bank named in such 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 Company was prevented from completing or opening the said railways by unforeseen accident or circumstances beyond their control; provided that want of sufficient funds shall not be held to be a circumstance beyond their control.

Providing for application of penalty in compensation to parties injured by non-completion of railways.

8. 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 said railways or any portion thereof, or who may have been subjected to injury or loss in consequence of the com-

pulsory powers conferred upon the Company of taking property in respect of those railways, 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 be paid to the Company.

If railways not completed, powers to cease.

9. If the said railways shall not be completed within the period limited by this Act, then, on the expiration of such period, the powers by this Act granted to the Company for making and completing those railways, or otherwise in relation thereto, shall cease to be exercised, except as to so much thereof as shall then be completed.

Not to take lands belonging to the Company of Armourers and Braziers without consent.

10. Nothing in this Act or in the original Act contained shall empower the Company to take or use the property numbered 181, in the parish of Saint Botolph Without, Bishopsgate, on the plans deposited in respect of the said original Act, without the consent in writing of the Company of Armourers and Braziers of the City of London, under their common seal, first had and obtained.

All works connected with the East London Waterworks Company to be executed to satisfaction of their engineer.

11. And whereas in the execution of the works of the Company the mains, pipes, syphons, plugs, and other works belonging respectively to the East London Waterworks Company may be intersected or otherwise interfered with, and it is expedient that such company should have full control over the execution of all works in any way affecting the supply of water by them so as effectually to provide against the supply thereof being impeded: Therefore all works, matters, or things which under the provisions of "The Railways Clauses Consolidation Act, 1845," or any Act relating to the Company, the Company may be empowered or required to do or execute, with reference to the mains, pipes, syphons, plugs, or other works of the East London Waterworks Company, shall be done and executed by and at the cost of the Company, but to the entire satisfaction and under the sole direction of and in such manner as shall be required by the engineer for the time being of the East London Waterworks Company, and such works, matters, or other things shall not be commenced until after fourteen days notice thereof in writing shall have been given to the East London Waterworks Company.

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Penalty for interrupting the supply of water.

12. If any interruption whatsoever in the supply of water by the East London Waterworks Company shall be in any way occasioned by the Company, or by the acts of their contractors, agents, workmen, or servants, or any person in the employ of them or any or either of them, the Company shall forfeit and pay to the East London Waterworks Company, for the use and benefit of the East London Waterworks Company, the sum of fifty pounds for every hour during which such interruption shall continue, such sum to be recovered by the East London Waterworks Company in any court of competent jurisdiction.

East London Waterworks Company empowered to lay and repair pipes on lands of Company.

13. It shall be lawful for the East London Waterworks Company, and their engineer, workmen, and others in their respective employment, at all times when it may be necessary, to enter upon the railway, lands, and premises of the Company for the purpose of laying and to lay any mains or pipes under or over the said railway, lands, works, and premises or any part thereof, and to do all such works in and upon such railway, lands, and premises as may be necessary for laying, repairing, maintaining, or removing or replacing such mains or pipes under or over the same railway, lands, and premises: Provided always, that in so doing the East London Waterworks Company shall not interrupt the traffic passing on the railway in any manner for any longer period than may be absolutely necessary: Provided also, that the expense of all repairs or renewals of the said pipes or mains, or any works in connexion therewith, which may at any time hereafter be rendered necessary by the acts or defaults of the Company, their contractors, agents, workmen, or servants, or any person in the employ of them or any or either of them, shall be borne and paid by the Company, and may be recovered against them by the East London Waterworks Company in any court of competent jurisdiction.

Repairs of water pipes, &c. to be borne by Company in certain cases.

Saving rights of North London Railway Company.

14. Nothing in this Act contained shall be held to alter or affect the provisions of section 31 of the original Act, whereby the Company were prohibited from purchasing and taking certain lands belonging to the North London Railway Company, or in which they are interested as mentioned in that section, without the consent of the North London Railway Company signified in writing under their common seal.

Not to affect saving agreements between Company and Surrey Commercial Dock Company.

15. Nothing in this Act contained shall alter or in any respect prejudice or affect any agreement between the Company and the Surrey Commercial Dock Company entered into before the passing of this Act.

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Confirming agreement between the Brighton Company and the Company.

16. The agreement entered into between the Brighton Company and the Company, and dated the seventeenth day of November 1869, which is set forth in the schedule to this Act, is hereby confirmed and made binding on the Company and the Brighton Company, and full effect may and shall be given thereto as an incorporated part of this Act: Provided always, that nothing in the said agreement or in this Act contained shall authorise the Brighton Company, or any Company participating in the said agreement, as herein-after mentioned, to exercise any powers over or in respect of the Great Eastern Railway extending from the junction of the East London Railway therewith at or near Brick Lane to the proposed station of the Great Eastern Railway Company at Liverpool Street, or of any part thereof, or over or in respect of the said station or any other station on the said portion of line, other than in behalf of the Company, in the use of such powers as could be exercised by the Company under or by virtue of the agreement between the Company and the Great Eastern Railway Company, bearing date the seventeenth day of December one thousand eight hundred and sixty-nine, if the said agreement set forth in the schedule hereto had not been made and this Act had not passed, and in respect only of the traffic specified in the said agreement of seventeenth December one thousand eight hundred and sixty-nine, and subject to the terms, provisions, and restrictions of such last-mentioned agreement.

South-eastern and London, Chatham, and Dover Railway Companies may participate in agreement.

17. If the South-eastern Railway Company and the London, Chatham, and Dover Railway Company respectively shall give six months notice in writing to the Company and to the Brighton Company of their desire to participate in the said agreement, they shall respectively be entitled so to do, but so nevertheless as not to interfere with the working, management, or control of the East London Railway by the Brighton Company, as provided for by the said agreement; and any difference as to the terms and conditions on which they are to participate, or as to the exercise by the Brighton Company of such working, management, or control, shall be settled by arbitration from time to time in the same way as is provided in the said agreement as to differences arising thereunder, subject to the limitation as to the use of the Great Eastern Railway and station contained in the last preceding section of this Act.

Tolls on traffic conveyed partly on the railway of the Company and partly on the

18. During the continuance of the said agreement set forth in the schedule to this Act, the railways of the Company and of the Brighton Company shall, for the purpose of determining the amount of tolls and charges to be taken or demanded by the Brighton Company in respect of traffic conveyed partly on the one railway and partly on the other railway for a less distance than six miles, be

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railway of the Brighton Company.

considered as one railway; and in respect of such traffic tolls and charges may only be charged as for six miles; and in respect of passengers, for every mile or fraction of a mile beyond six miles tolls and charges as for one mile only; and in respect of animals and goods, for every quarter of a mile or fraction of a quarter of a mile beyond six miles tolls and charges as for a quarter of a mile only; and no other short-distance charge shall be made for the conveyance of passengers, animals, or goods partly on the one railway and partly on the other railway.

Power to Company to create new shares or stock.

19. The Company from time to time, by the order of any general meeting of the Company, may raise, by the creation and issue of new shares or stock, such sum or sums of money as they think fit, not exceeding four hundred thousand pounds, exclusive of the other moneys which they are or may be authorised to raise by any other Act or Acts of Parliament, and the Company may create and issue the last-mentioned new shares or stock either wholly or partially as ordinary or wholly or partially as preferential shares or stock, as they may think fit.

Shares, &c. not to issue until one fifth paid up.

20. The Company shall not issue any new share or stock, nor shall any such new share or stock vest in the person accepting the same, unless and until a sum not being less than one fifth of the amount of such share or stock shall have been paid in respect thereof.

Except as otherwise provided, new shares, &c. to be subject to the same incidents as other shares, &c.

21. Except as by or under the provisions of this Act otherwise provided, the capital in new shares or stock created by the Company under this Act, and the new shares or stock therein, and the holders thereof respectively, shall be subject and entitled to the same powers, provisions, forfeitures, liabilities, rights, privileges, and incidents whatsoever in all respects as if that capital were part of the now existing capital of the Company, and those new shares or stock were shares or stock in that capital, and that new capital shall form part of the capital of the Company.

Dividends on new shares or stock.

22. Every person who becomes entitled to a new share or to new stock shall in respect of the same be a share or stock holder in the Company, and shall be entitled to a dividend with the other holders of shares or stock of the same class or description proportioned to the whole amount from time to time called and paid on such new shares or stock.

Votes in respect of new shares and stock.

23. Except as otherwise expressly provided by the resolution creating the same, no person shall be entitled to vote in respect of any new share or stock to which a preferential dividend shall be assigned.

Power to borrow on mortgage.

24. The Company may from time to time borrow on mortgage any sum not exceeding in the whole one hundred thousand pounds, in addition to any other sums which they are or may be authorised to borrow by this Act or by any other Act or Acts of Parliament; but no part thereof shall be borrowed until shares or stock for the whole capital of four hundred thousand pounds which the Company are by this Act authorised to raise by new shares or stock are issued and taken up, and one half of that capital 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 or stock for the whole of that capital have been issued and accepted, and that one half of that capital has been paid up, and that not less than one fifth part of the amount of each separate share or portion of stock in that capital has been paid on account thereof before or at the time of the issue or acceptance thereof, and that such shares or stock were issued and taken bonâ fide, and are held by the persons to whom the same were issued, or their assigns, and that such persons or their assigns are legally liable for the same; and 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.

As to receivers for mortgagees.

25. Section 12 of the original Act ("receiver for mortgagees") is hereby repealed, but without prejudice to any appointment which may have been made as to the continuance of any proceedings which may have been commenced prior to the passing of this Act under that section, and in lieu thereof the mortgagees of the Company may enforce payment of arrears of interest or principal, or principal and interest, due on their mortgages by the appointment of a receiver, and in order to authorise the appointment of a receiver in respect of principal, or of principal and interest, the amount owing to the mortgagees by whom the application for a receiver shall be made shall not be less than ten thousand pounds in the whole.

Application of moneys.

26. All moneys raised under this Act, whether by shares or stock or by borrowing, shall be applied only to the general purposes of the undertaking of the Company.

Interest not to be paid on calls paid up.

27. The Company shall not, out of any money by this Act authorised to be raised by calls or by borrowing, pay interest or dividend to any shareholder on the amount of the calls made in respect of the shares held by him: Provided always, that this Act

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shall not 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 capital.

28. The Company shall not, 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 the Company to construct any other railway or to execute any other work or undertaking.

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

29. Nothing herein contained shall be deemed or construed to exempt 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 of the rates for small parcels, authorised by the Acts relating to the Company.

Expenses of Act.

30. 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 Company.

SCHEDULE referred to in the foregoing Act.

It is agreed this seventeenth day of November one thousand eight hundred and sixty-nine, between the London, Brighton, and South Coast Railway Company (herein-after called "the Brighton Company") and the East London Railway Company (herein-after called "the East London Company"), as follows:

1. The Brighton Company shall henceforth provide the engines, carriages, trucks, and other rolling stock necessary for working and shall work the East London railways, as and when from time to time opened, during a term to continue for twenty-one years from the first January one thousand eight hundred and seventy, with option to the Brighton Company to continue the working thereafter from five years to five years (on six calendar months prior written notice) for as long as the Brighton Company shall choose, and shall, on ceasing to work the said railways, surrender the same in good working order, allowing for fair wear and tear, and shall, as soon as conveniently may be thereafter, remove their rolling stock and other property therefrom.

2. The Brighton Company shall so work the East London railways as fairly and efficiently to develope the traffic, and the number of trains, the fares, and all other matters affecting the working shall from time to time be settled by agreement between the two Companies, or failing agreement by arbitration.

3. Out of the gross receipts to be derived from the traffic of the East London railways, after deducting Government duty, there shall belong to the Brighton Company fifty-three per cent. until the first January one thousand eight hundred and seventy-five, which rate of per-centage shall be continued until it shall be reduced as herein-after provided; (that is to say,)

4. If before the first January one thousand eight hundred and seventy-five, or before the first January of any fifth year thereafter during the continuance of this agreement, the East London Company shall (by six calendar months prior written notice) desire that the per-centage for the time being belonging to the Brighton Company should be reduced, and such reduction shall not be arranged by agreement, then (and as often as the case shall happen) the question whether there ought to be any, and, if any, what prospective reduction of the per-centage for the time being in force, shall be considered and determined by arbitration, on the principle that the Brighton Company shall work at a per-centage which shall not exceed the actual cost of working at a fair estimate, excluding any allowance for the directors, auditors, or secretary of the Brighton Company.

5. The gross receipts to be derived from the traffic of the East London railways as aforesaid, less the per-centage for the time being of the Brighton Company as aforesaid, shall belong to the East London Company, and shall be paid to them half-yearly.

6. Such gross receipts as aforesaid shall be deemed to include the several items specified as "receipts" in the schedule hereto, and as regards all receipts

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which shall be derived partly from the East London railways and partly from other railways, the same shall be divided in due mileage proportions, after deducting therefrom, for the benefit of the East London Company (if the Brighton Company shall not exercise the option herein-after contained in the proviso in clause ten), the extra fares and tolls (if any) which shall have been charged in respect of the portion of the Great Eastern Railway and the Metropolitan station of that railway herein-after referred to.

7. The Brighton Company shall pay half-yearly all revenue charges as specified under the head of "expenditure" in the said schedule hereto, provided that as regards the item of "maintenance" in the said schedule the East London Company shall bear all the costs of such maintenance for the period of twelve months after the respective openings of the several sections of the East London railways, and provided also, as regards the same item of maintenance, from time to time and at all times after the expiration of the said period of twelve months, during the continuance of this agreement, the Brighton Company shall be bound only to make good all repairs and defects arising from the working and wear and tear of the said railways, and the East London Company shall make good and bear all costs and damages arising from all structural weaknesses or defects in the construction or conversion of the said railways and works, and shall indemnify the Brighton Company accordingly, and the East London Company shall have the conduct and bear the expense of all legal and other proceedings arising out of matters for which they are responsible.

8. The East London Company shall pay all expenses of their own direction, secretary, and other officers and agents, and incidental to their existence as an independent company, and including all their capital and parliamentary charges and expenses, and all legal charges and expenses other than those to be borne by the Brighton Company.

9. The Brighton Company shall not oppose the passing of any fair and reasonable provisions which Parliament may think fit to sanction for allowing to the Great Eastern Railway Company running powers over the East London railways, in consideration of a grant by the Great Eastern Company to the East London Company, or other company working the railways of that company, of running powers over the portion of the Great Eastern Railway from Brick Lane or other point of junction with the East London Railway into the intended station of the Great Eastern Railway in Liverpool Street or other Metropolitan station for the time being of that company, and of the use of such station, but in all applications to Parliament affecting the use or working of the East London railways during the continuance of this agreement the Brighton Company shall be made parties.

10. The Brighton Company shall, during the continuance of this agreement, work the traffic over the said portion of the Great Eastern Railway and into and from the said Metropolitan station, receiving from the East London Company the cost price for locomotive and rolling stock expenses attending such working, but the East London Company shall, out of their own share of the aforesaid gross receipts under this agreement, bear all the obligations of any agreement between them and the Great Eastern Company in reference to such portion of railway and station of the Great Eastern Company as aforesaid: Provided always, that the Brighton Company shall at any time before the first

day of January one thousand eight hundred and seventy be at liberty to elect that the obligations under the agreement now existing between the said Great Eastern Company and the East London Company shall be borne by the common fund for the time being forming the subject of division under this agreement, in which case the said portion of the Great Eastern Railway and the Metropolitan station of that railway shall, for the purposes of this agreement, be treated as an integral part of the railways of the East London Company, and the aforesaid gross receipts divisible under this agreement shall include the receipts from the aforesaid portion of the Great Eastern Railway and the Metropolitan station of that company, and the said obligations shall thenceforward form part of the working expenses under this agreement, and shall be treated accordingly by the arbitrator in considering any reduction of the Brighton Company's per-centage as aforesaid.

11. The East London Company shall not oppose any reasonable arrangement which the Brighton Company may desire to make for the purpose of admitting the South-eastern Railway Company to participate with the Brighton Company in the agreement hereby made.

12. Nor shall the East London Company oppose any reasonable arrangement which the Brighton Company may desire to make, either solely or in conjunction with the South-eastern Railway Company, for the purpose of admitting the Great Eastern Railway Company to participate with the Brighton Company and the South-eastern Company, or the Brighton Company alone, in the agreement hereby made.

13. The Brighton Company shall be at liberty to exercise all the powers of the East London Company in regard to the working of the railways, and the East London Company shall alone be responsible for the performance of all the obligations of the East London Company, whether under Act of Parliament or otherwise, other than such obligations as are by this agreement undertaken by the Brighton Company.

14. Every reference to arbitration under this agreement shall (failing other arrangement by agreement) be made to the Board of Trade.

15. The East London Company shall, in the next session of Parliament, solicit a parliamentary sanction to this agreement, and both parties hereto shall do everything requisite for the purpose of obtaining that sanction.

In witness whereof, the London, Brighton, and South Coast Railway Company and the East London Railway Company have hereunto affixed their respective common seals, the day and year first above written.

The SCHEDULE above referred to.

Receipts.

Passengers, including annual and season tickets, parcels, horses, carriages, and dogs, mails, goods and merchandise, live stock, tolls (if any) received from other companies, minerals, advertisements and placards, rents of wharves, and other property belonging to the East London Company, not being surplus lands.

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EXPENDITURE.

Locomotive, carriage and waggon charges, traffic expenses, tolls (if any) to other companies, so far as such tolls shall have been previously adopted or approved by the Brighton Company, law charges incurred by the Brighton Company in the working of the traffic, compensation for accidents arising from working the traffic, railway clearing-house expenses, advertising and printing, so far as relates to the traffic, maintenance and renewal of permanent way, stations, and works, and electric telegraph, subject to foregoing provisions, including the pumping of the Thames Tunnel, as heretofore carried on, all rates, taxes, tithes, and other tenants charges, but not including Government duty, rentcharges other than tithe rentcharges, land tax, or landlords property tax, all which are to be borne by the East London Company.

Seal of London, Brighton, and South Coast Railway Company.

Seal of East London Railway Company.

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