ANNO VICESIMO QUINTO & VICESIMO SEXTO

VICTORIÆ REGINÆ.

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Extension) Act, 1860," herein-after called "the Act of 1860," the *Epping* Railways Company were authorized to make a Railway from the last-mentioned Railway near the *Chipping Ongar* Terminus thereof to near the Town of *Great Dunmow* in the County of *Essex*, and a further Sum of Six thousand four hundred Pounds was, by and in the Names of certain of the Directors of the said Company, deposited with the Court of Chancery, for securing in the Manner in the said Act mentioned the Construction of the last-mentioned Railway or some Part thereof: And whereas by "The *Bishop Stortford, Dunmow, and Braintree* Railway Act, 1861," the *Bishop Stortford, Dunmow, and Braintree* Railway Company were authorized to make a Railway from the *Northern and Eastern* Railway at *Bishop Stortford*, through *Dunmow*, to the Company's *Braintree* Branch Railway at *Braintree*, and the Company were authorized to subscribe towards that Undertaking: And whereas the *Epping* Railways Company have not exercised any of the Powers conferred upon them by the recited Acts of 1859 and 1860, and the Time limited for the compulsory Purchase of Lands under the Act of 1859 is limited to Two Years from the passing of the said Act, and the Time limited for the Completion of the Works by the same Act authorized is limited to Three Years from the passing of the said Act, and the said Sums of Eight thousand Pounds and Six thousand four hundred Pounds remain deposited with the Court of Chancery: And whereas the Construction of the *Bishop Stortford, Dunmow, and Braintree* Railway would answer in a more beneficial Manner most of the Objects of the said intended Railway from *Chipping Ongar* to *Dunmow*, and the Construction of both the said Railways is not of urgent Necessity, and it is expedient that the Construction of the said intended Railway from *Chipping Ongar* to *Dunmow* should be abandoned: And whereas the Railways authorized by the Act of 1859 will, when constructed, be within the Area provided with Railway Accommodation by the Company, and would properly form Part of their System of Railways, and the Company are willing to make the same, and the *Epping* Railways Company are willing to relinquish their Powers for the Construction thereof to the Company, upon being repaid the Expenses incurred by them in reference to their Undertaking, and upon being relieved from further Liability under the recited Acts of 1859 and 1860; and it is expedient that the Company should be authorized to make the said Two Railways upon the Terms aforesaid, and that Provision should be made for securing the Completion of the said Two Railways, and that the Time limited for the compulsory Purchase of Lands and Completion of the Railways should be extended: And whereas by an Agreement dated the Sixth Day of *February* One thousand eight hundred and fifty-four, and made between the Company of the First Part, the *Eastern Union* Railway Company of the Second Part, and the *Norfolk* Railway Company of the Third Part, and confirmed by the *Eastern Counties*, and the *Norfolk*, the *Eastern Union*, the *East Anglian*, and the *Newmarket* Railways Act, 1854,

24 & 25 Vict. c. clxxxii.

Agreement dated 6th Feb. 1854.

1854, it was agreed that the Company should work the Undertakings of the Three Companies, and that the gross Receipts therefrom, subject to certain Deductions, including Interest upon the Cost of certain Works thereafter to be constructed, should be divided amongst the said Companies in the Proportions in the said Agreement specified, and by "The *Eastern Counties* Railway Act, 1861," further Provision was made with respect to the Division of such gross Receipts; and it has been agreed between the said Companies that the Interest upon the Sums expended by the Company for the Purposes of this Act should be included in the Interest to be deducted from the said gross Receipts, and allowed to the Company: 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:

Company to pay Epping Railways Company their Costs incurred in relation to the Acts of 1859 and 1860.

1. Within Six Months after the passing of this Act, or within One Month after the Publication of the Award, in case of Arbitration, as herein-after mentioned, whichever shall last happen, the Company shall pay to the *Epping* Railways Company all Costs incurred by that Company in applying for and obtaining the Acts of 1859 and 1860, and all Costs incurred by them, under the Provisions of the said Acts or otherwise, for carrying into effect the Purposes of their Undertaking (except such Compensation to Landowners and others as is by this Act required to be paid by the Company), and the Amount of such Costs, in case of Dispute between the said Companies, shall be settled by Arbitration in manner provided by "The Railway Companies Arbitration Act, 1859;" and a Receipt under the Hands of Three Directors, or of Two Directors and the Secretary, of the *Epping* Railways Company, for the Amount of such Costs or any Part thereof, shall be a sufficient Discharge to the Company for the Amount therein stated to have been received, and the Company shall not be bound to see to the Application of the Sums for which such Receipts shall be given, or responsible for any Misapplication or Nonapplication thereof; and upon the Receipt of such Costs the *Epping* Railways Company shall deliver to the Company all Books, Plans, and other Documents belonging to them and relating to the Undertaking.

Application of Monies received, and Dissolution of Epping Railways Company.

2. The Directors of the *Epping* Railways Company shall forthwith upon the Receipt of any Monies payable to them from the Company under this Act apply the same in discharging the Debts and Obligations of the *Epping* Railways Company, and if any Surplus shall remain after such Payment they shall divide such Surplus rateably amongst the Shareholders of the said Company in proportion to their respective Interests in the Capital of the said Company; and when all the Monies shall have been received

received and applied in accordance with the Provisions of this Act the *Epping* Railways Company shall be dissolved.

On Payment of Costs, &c. Company to have the Powers of the Epping Company for making the Railways.

3. When the Company shall have paid to the *Epping* Railways Company the Monies which they are by this Act required to pay to such Company, they shall have and may exercise all the Powers of that Company for making the Railways authorized by the Act of 1859; and the Provisions of that Act, except such of them as relate to the Constitution, Capital, Borrowing Powers, and Directors of the *Epping* Railways Company, shall, as amended by this Act, apply to the Company in like Manner as but for the passing of this Act they would have applied to the *Epping* Railways Company.

Railway authorized by Act of 1860 to be abandoned, &c.

4. The Railway authorized by the Act of 1860 shall be abandoned, and the said Act, except the Provisions thereof relating to the Deposit of the said Sum of Six thousand four hundred Pounds in the Court of Chancery, shall be and is hereby repealed.

Compensation to be made where Contracts have been entered into and Notices given.

5. If in any Case before the passing of this Act any Contract had been entered into or Notice given by the *Epping* Railways Company for purchasing any Lands which that Company were empowered to purchase for the Purpose of constructing the Railway so authorized to be abandoned, the Company shall make to the Owners or Occupiers of and other Parties interested in such Lands full Compensation for all Injury or Damage sustained by such Owners, Occupiers, and other Parties by reason of such Purchase not being completed pursuant to such Contract or pursuant to such Notice; and the Amount and Application of such Compensation shall be settled in the Manner provided by "The Lands Clauses Consolidation Act, 1845," for determining the Amount and Application of the Compensation to be paid for Lands taken under the Provisions thereof: Provided always, that nothing herein contained shall prejudice or affect the Right of the Owner or Occupier of any Lands which the *Epping* Railways Company were so empowered to purchase as aforesaid to receive from the Company Compensation for any Damage that may have been occasioned by the Entry of the *Epping* Railways Company upon such Lands for the Purpose of surveying and taking Levels, and of probing or boring to ascertain the Nature of the Soil, or of setting out the Line of the Railway, pursuant to the Provisions for that Purpose in "The Lands Clauses Consolidation Act, 1845," contained.

Conveyances to remain in force.

6. All Purchases, Sales, Conveyances, Assignments, Leases, Mortgages, Deeds, Bonds, Contracts, Agreements, Securities, and other Acts and Things made, done, entered into, executed, or instituted under or by virtue or in consequence of or confirmed by the Acts of 1859 and 1860 or either of them, or with reference to any of the Purposes thereof, shall, notwith-

notwithstanding the Dissolution of the *Epping* Railways Company, and the vesting of their Powers in the Company under this Act, be as good, valid, and effectual to all Intents and Purposes as they would have been if the *Epping* Railways Company had not been dissolved and this Act had not been passed, and shall apply to the Company in like Manner as but for the passing of this Act they would have applied to the *Epping* Railways Company, and may be proceeded on and enforced accordingly.

Continuance of Liabilities of Company under repealed Acts.

7. Notwithstanding the Dissolution of the *Epping* Railways Company and the Repeal of the Act of 1860, and except only as is by this Act otherwise expressly provided, everything before the passing of this Act done and suffered under or confirmed by either of the Acts of 1859 and 1860 shall be as valid as if such Company were not dissolved, and such Act were not repealed, and such Dissolution and Repeal and this Act respectively shall accordingly be subject and without Prejudice to everything so done or suffered, and to all Rights, Liabilities, Claims, and Demands, both present and future, which if the said Company were not dissolved, and the said Act were not repealed, and this Act were not passed, would be incident to or consequent on any and every thing so done or suffered; and the Company shall be liable in respect to all such Rights, Liabilities, Claims, and Demands in the same Manner and to the same Extent as the *Epping* Railways Company would have been liable in respect of such Rights, Liabilities, Claims, and Demands in case this Act had not passed: Provided always, that the Generality of the Provisions in this Enactment shall not be confined or restricted by any special Provision in this Act.

Extending Period for compulsory Purchase of Lands.

8. The Time limited by the Act of 1859 for the Exercise of the Powers for compulsory Purchase and taking of Lands for the Purposes of the Undertaking by that Act authorized shall be prolonged and extended to the Period of One Year from the passing of this Act, but so that the same shall not be exercised after the Expiration of One Year from the passing of this Act.

Parties aggrieved by Extension of Time may have Compensation for additional Damage.

9. The Justices, Arbitrators, Umpires, or Juries respectively (as the Case may be) who shall award or assess the Compensation to be made by the Company to the Owners or Occupiers of or other Persons interested in any of the Lands or Houses required by the Company for the Purposes of the Undertaking authorized by the Act of 1859, and for the Purchase of which the Period is by this Act extended, shall in estimating the Amount of such Compensation have regard to and make Compensation for the additional Damage (if any) sustained by such Owners, Occupiers, or other Persons by reason of the Extension of the Time hereby authorized as aforesaid.

Extending Period for Completion of Railway.

10. The Period limited by the Act of 1859 for the Completion of the Works thereby authorized shall be and the same is hereby extended and enlarged until the Expiration of Two Years from the passing of this Act, and on the Expiration of that Period the Powers hereby granted to the Company for executing the said Works, or otherwise in relation thereto, shall cease to be exercised, except as to so much thereof as shall be then completed.

Contracts not to be prejudiced.

11. The Extension of Time by this Act authorized for the Purchase of Lands and Completion of Works shall not in anywise prejudice or affect any Contract which may have been entered into or Notice which may have been given by the *Epping* Railways Company before the passing of this Act for purchasing, taking, or using any Lands which under the Act of 1859 that Company were entitled to purchase, take, or use, but every such Contract and Notice respectively shall be construed and shall take effect, and the same Proceedings shall be had thereunder, and all Parties thereto shall be entitled to the same Rights and Remedies in respect thereof, both in Law and in Equity, as if such Extension of Time had not been authorized, the Company being in reference to all such Matters considered as identical with the *Epping* Railways Company.

If Railways not completed, &c. within a limited Period, Dividends on ordinary Shares to be suspended.

12. In case the Railways which the Company are by this Act authorized to construct shall not be completed and opened for public Traffic within the Period hereby limited for the Completion thereof, then and from thenceforth it shall not be lawful for the Company to declare or pay any Dividend to the Shareholders on the ordinary or unguaranteed Capital of such Company until such Railways shall have been completed and opened for public Traffic.

If Railway authorized by 24 & 25 Vict. c. clxxxii. is not opened within a limited Time certain Dividends not to be paid.

13. In case the said Railway authorized by the said *Bishop Stortford, Dunmow, and Braintree* Railway Act, 1861, to be constructed, shall not be completed and opened for public Traffic within the Period limited for the Completion thereof by the same Act, then and from thenceforth it shall not be lawful for the Company to declare or pay any Dividend to the Shareholders on the ordinary or unguaranteed Capital of such Company until such Railway shall have been completed and opened for public Traffic.

New Works included in Agreement and Amalgamation.

14. For the Purposes of the said Agreement of the Sixth Day of *February* One thousand eight hundred and fifty-four of the *Eastern Counties*, and the *Norfolk*, the *Eastern Union*, the *East Anglian*, and *Newmarket* Railways Act, 1854, and of the Amalgamation in that Act mentioned, all the Railways and Works which the Company are by this Act authorized to make shall be deemed Part of the Undertaking of the Company, and, except as herein-after otherwise provided, that Agreement shall extend to and include the same accordingly, as fully and effectually

effectually as if such Railways and Works had been specified in the First Schedule to that Agreement, and the gross Receipts from such Railways and Works shall fall into and be deemed Part of the gross Receipts in that Agreement mentioned: Provided always, that the said gross Receipts, including those from the Railways and Works which the Company are by this Act authorized to make, shall (after deducting and retaining the Working Expenses, as defined in the said Agreement,) be appropriated and applied as directed in the Twenty-eighth Section of "The *Eastern Counties* Railway Act, 1861."

Power to raise Money by the Creation of new Shares or Stock.

15. And whereas the Capital required for the Railways authorized by the Act of 1859, including the Sums payable to the *Epping* Railways Company, is One hundred thousand Pounds: Therefore the Company, with the Consent of Three Fifths of the Votes of the Shareholders present, in Person or by Proxy, at a General Meeting or General Meetings of the Company convened with special Notice of the Purpose, may at any Time or from Time to Time raise by the Creation of new Shares or Stock in their Undertaking (in addition to such Sums of Money as they now are or by any other Act of the present Session of Parliament may be authorized to raise) any further Sum not exceeding in the whole One hundred thousand Pounds.

Amount of Shares.

16. The Company may from Time to Time create any new Shares by this Act authorized of such Amounts as shall be fixed and determined by the Resolutions of any Ordinary or Extraordinary Meeting of the Company, and such Meeting may from Time to Time (but subject to the Provisions of this Act) fix the Amounts and Times of Payment of the Calls on new Shares created under the Powers of this Act, and the Company may dispose of such Shares and Stock to such Persons and on such Terms and Conditions as the Company think fit: Provided always, that no such Stock shall be issued to any Person except upon Payment of the full nominal Value thereof.

New Shares or Stock to be Part of general Capital.

17. All new Shares or Stock created under the Powers of this Act shall, subject to the Provisions of this Act, form Part of the general Capital of the Company.

Privileges may be attached to new Shares.

18. The Company, with such Consent of the Shareholders as aforesaid, may from Time to Time attach to all or any new Shares or Stock, or any Class of new Shares or Stock, which may hereafter be created by them under the Powers of this Act, preferential Dividends not exceeding the Rate of Five Pounds *per Centum per Annum* for the Time being paid thereon, in priority to the ordinary Stock or Shares of the Company.

If Year's Revenue insufficient for

19. If the Revenue of the Company available for Dividend in any Year ending the Thirty-first Day of *December* shall be insufficient to pay

Dividend subsequent Revenue not charged.

pay the preferential Dividends due upon any Preference Shares or Stock which may be created under the Powers of this Act, the Deficiency or any Part thereof shall not be chargeable against the Revenue of the Company available for Dividend in any subsequent Year, or against any other Funds of the Company.

Terms of preferential Shares to be stated on Certificate.

20. The Terms and Conditions on which any such preferential Shares shall be issued by the Company shall be clearly stated on the Certificates of such Shares.

Rights of existing Preference Share-holders saved.

21. No Guarantee of preferential Dividend which may be granted by the Company under the Powers of this Act on any Shares or Stock shall prejudice or affect any Preference or Priority in the Payment of Dividend or Interest on any other Shares or Stock which may have been granted by the Company in pursuance of, or which may have been confirmed by, any Act of Parliament previously passed, or which may otherwise be lawfully subsisting.

Amount and issuing of Shares.

22. All Shares created by the Company under the Authority of this Act shall be of such nominal Amount, and shall be issued, apportioned, and allotted to such Persons and in such Manner, as may be determined by the Resolution of any General Meeting of the Company convened for the Purpose of authorizing the Creation and issuing of such Shares with due Notice of such Object.

Limit of Amount and Number of Calls.

23. The Amount of any One Call to be made in respect of any new Shares created under the Powers of this Act shall not exceed the Rate of Twenty-five Pounds *per Centum* on the Amount of such Shares, and there shall be an Interval of Two Months at the least between every Two successive Calls, and no more than Eighty *per Centum* shall be called up in any One Year.

Issuing of Stock.

24. All Stock created by the Company under the Authority of this Act shall be issued, apportioned, and allotted in such Manner and to such Persons, paying the full nominal Value thereof, as may be determined by the Resolution of any General Meeting of the Company convened for the Purpose of authorizing the Creation and issuing of such Stock with due Notice of such Object.

Certain Provisions of 8 & 9 Vict. c. 16. to apply to Stock created under this Act.

25. The Provisions of "The Companies Clauses Consolidation Act, 1845," with respect to the Consolidation of the Shares into Stock, so far as they are not inconsistent with the Provisions of this Act, shall apply to any Stock which may be created under this Act, as if such Stock had been created for the Consolidation of Shares into Stock.

26. If,

Company may cancel unissued new Shares.

26. If, after having created any new Shares or Stock under the Powers of this Act, the Company resolve not to issue the same or any Portion thereof, they may cancel the new Shares or Stock to which such Resolution applies.

Company may cancel forfeited new Shares.

27. Where any new Share in the Company created under this Act is declared forfeited, and the Forfeiture is confirmed by a General Meeting of the Company, in accordance with the Provisions of "The Companies Clauses Consolidation Act, 1845," and Notice of the Forfeiture is given by Advertisement in the *London Gazette* and in some *London* daily Morning Newspaper, then and in every such Case, if the Directors be unable to sell such new Share for a Sum equal to the Arrears of Calls and Interest and Expenses due in respect thereof, any General Meeting of the Company, held after an Interval of at least Two Months after such Notice is given, if Payment of all Arrears of Calls, with the Interest due thereon, and all Expenses, be not made by the registered Owner before such Meeting be held, may resolve and direct that the Share, instead of being sold, be cancelled, and the same shall thereupon be cancelled accordingly.

Evidence for Cancellation.

28. A Declaration in Writing made by some credible Person before a Justice, stating that a Sum of Money sufficient to pay the Arrears of Calls and Interest and Expenses in respect of such Share could not be obtained for the same upon the Stock Exchange of the City of *London* at the Time of such Cancellation, shall be Evidence of the Fact therein stated.

Shareholder liable to pay Calls, &c. notwithstanding Cancellation.

29. Whenever it is so resolved that any such new Share shall be cancelled, the Owner thereof, from and after the passing of such Resolution, shall be precluded from all Right and Interest therein, but such Cancellation shall not affect the Liability of the last Owner of any such Share to pay to the Company the Arrears of Calls and Interest and Expenses due with respect to such Share at the Time of such Cancellation, or the Powers of the Company to enforce Payment thereof by Action.

Value of Share to be deducted, &c.

30. Provided always, That the Value of such Share at the Time of such Cancellation shall be deducted from the Amount so then due; provided also, that if Payment of all Arrears of Calls and Interest and Expenses be made before such Meeting, the Share shall revert to the Person to whom it belonged before Forfeiture, and shall be so re-entered on the Register.

Company may cancel forfeited Shares, with

31. Where any such Share in the Company is declared forfeited, the Company, on confirming the Forfeiture thereof, and with the Consent in Writing of the Person who at the Time of the Declaration of such Forfeiture

Consent of Holders.

Forfeiture was the registered Holder thereof, may resolve and direct that the Share, instead of being sold, shall be cancelled, and immediately thereupon such forfeited Share shall be cancelled, and all Liabilities and Rights with respect to such Share shall thereupon be absolutely extinguished.

Company may issue new Shares in lieu of such cancelled Shares.

32. Whenever the Company cancel any such forfeited Shares they may from Time to Time thereafter create and issue in lieu of the Shares so forfeited and cancelled new Shares of an aggregate Amount, not exceeding the aggregate Amount due on the Shares so forfeited and cancelled.

Receipt for Persons under Disability.

33. The Receipt of the Guardian of any Shareholder being a Minor, or of the Committee of any Shareholder being an Idiot, Lunatic, or Person *non compos mentis*, shall be a sufficient Discharge to the Company for any Money payable to such Shareholder.

Certain Parts of 8 & 9 Vict. c. 16. incorporated.

34. The Provisions of "The Companies Clauses Consolidation Act, 1845," with respect to the borrowing of Money by the Company on Mortgage or Bond, and to the Conversion of the borrowed Money into Capital, are hereby incorporated with this Act.

Power to borrow on Mortgage.

35. The Company may from Time to Time borrow on Mortgage any additional Sum not exceeding in the whole Thirty-three thousand three hundred and thirty Pounds, but no Part of that Money shall be borrowed until the whole of the said additional Capital of One hundred thousand Pounds shall have been subscribed for or taken, and One Half of that Amount shall have been actually paid up, nor until the Company shall 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 all that additional Capital of One hundred thousand Pounds has been subscribed for or taken *bonâ fide*, and is held by the Subscribers or their Assigns, and that such Subscribers or their Assigns are legally liable for the same (of which Proofs having been given the Certificate of such Justice under that Section shall be sufficient Evidence).

Priority of existing Mortgages.

36. All Mortgages granted by the Company before the passing of this Act, and which shall be in force at the Time of passing this Act, shall, as regards the Undertaking comprised in and assigned by such Mortgages, have Priority over all Mortgages granted by virtue of this Act.

Application of Sums raised under this Act.

37. All and every Part of the Monies which the Company are by this Act authorized to raise by new Shares or Stock, or on Mortgage, shall be applied in the first instance to the Purposes by this Act authorized, and subject

subject thereto shall be applicable to the Purposes authorized by the other Acts relating to the Company.

Interest not to be paid on Calls paid up.

38. The Company shall not, out of any Money by this Act authorized 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 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 shall be in conformity with "The Companies Clauses Consolidation Act, 1845."

Deposits for future Bills not to be paid out of Capital or Loan.

39. The Company shall not, out of any Money by this Act authorized to be raised, pay or deposit any Sum of Money 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 authorizing the Company to construct any other Railway, or execute any other Work or Undertaking.

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

40. Nothing herein contained shall be deemed or construed to exempt the Railways which the Company are by this Act or any other Act authorized to make from the Provisions of any General Act relating to Railways 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, and of the Rates for small Parcels, authorized by the said Acts.

Expenses of Act.

41. The Costs and Charges of applying for and obtaining this Act and incidental thereto shall be paid by the Company.

Short Title.

42. In citing this Act for any Purpose it shall be sufficient to describe it as "The *Eastern Counties* Railway (*Epping* Lines) Act, 1862."

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