ANNO VICESIMO OCTAVO & VICESIMO NONO

VICTORIÆ REGINÆ.

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Cap. cc.

An Act to authorize the *Edinburgh and Glasgow* Railway Company to form a Station on the College Lands at *Glasgow*, and to subscribe to and hold Shares in the *City of Glasgow Union* Railway Company; and for other Purposes.

[29th *June* 1865.]

WHEREAS the *Edinburgh and Glasgow* Railway Company were incorporated by "The *Edinburgh and Glasgow* Railway Consolidation Act, 1852:" And whereas by "The *City of Glasgow Union* Railway Act, 1864," the *City of Glasgow Union* Railway Company were incorporated and empowered to construct certain Railways in and through the *City of Glasgow*, and to acquire the College of *Glasgow* and Lands connected therewith: And whereas the Formation by the *Edinburgh and Glasgow* Railway Company of a Station on Part of the Site of the said College and Lands would be of public Advantage, and it is expedient that the Company and the *City of Glasgow Union* Railway Company should be authorized to enter into Agreements for the Transfer to the Company of Part of the said Site and Lands for the Purposes of such Station: And whereas the Railways authorized by the *Union* Railway Act will join and communicate with the *Edinburgh and Glasgow* Railway,

15 & 16 Vict. c. cix.

27 & 28 Vict. c. cclxxxvi.

Railway, and it is expedient that the *Edinburgh and Glasgow* Railway Company should be authorized to subscribe to and take and hold Shares in the Undertaking of the *City of Glasgow Union* Railway Company, and should have Power to nominate Directors in that Company: And whereas the Sums authorized to be raised, and which had on the Thirty-first Day of *July* Eighteen hundred and sixty-four been raised and received by the *Edinburgh and Glasgow* Railway Company in pursuance of the several Acts relating to their Undertaking, are respectively specified in the Schedule to this Act annexed: And whereas the *Edinburgh and Glasgow* Railway Company had at the same Date expended for the Purposes of the said Acts the Sum of Five millions seventy-seven thousand five hundred and ninety-four Pounds Seventeen Shillings and Fourpence, and it is expedient that the Company should be authorized to raise additional Capital for the several Purposes of this Act; 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, as follows:

Short Title.

1. This Act may be cited for all Purposes as "The *Edinburgh and Glasgow* Railway (*City Union*) Act, 1865."

8 & 9 Vict. cc. 19. & 33. and 23 & 24 Vict. c. 106. incorporated.

2. Subject to the Provisions of this Act, "The Lands Clauses Consolidation (*Scotland*) Act, 1845," "The Lands Clauses Consolidation Acts Amendment Act, 1860," "The Railways Clauses Consolidation (*Scotland*) Act, 1845," are incorporated with this Act.

Certain Provisions of 8 & 9 Vict. c. 17. and 26 & 27 Vict. c. 118. incorporated.

3. Subject to the Provisions of this Act, the Clauses and Provisions of "The Companies Clauses Consolidation (*Scotland*) Act, 1845," with respect to the Distribution of the Capital of the Company into Shares, with respect to the Transfer or Transmission of Shares, with respect to the Payment of Subscriptions and the Means of enforcing the Payment of Calls, with respect to the Forfeiture of Shares for Nonpayment of Calls, with respect to the Remedies of the Creditors of the Company against the Shareholders, with respect to the borrowing of Money by the Company on Mortgage or Bond, with respect to the Conversion of the borrowed Money into Capital, with respect to the Consolidation of Shares into Stock, with respect to the General Meetings of the Company and the Exercise of the Right of voting by the Shareholders, and with respect to the Provision to be made for affording Access to the Special Act by all Parties interested, and also Parts First, Second, and Third of "The Companies Clauses Act, 1863," relating respectively to Cancellation and Surrender of Shares,

Shares, to additional Capital, and to Debenture Stock, are incorporated with this Act; provided that each Holder of new Shares or Stock in the Capital by this Act authorized to be raised shall be entitled to the same Number of Votes in respect thereof as the Possession of an equal nominal Amount of the Capital authorized by the Acts relating to the Company would have conferred upon him.

Interpretation of Terms.

4. The following Expressions in this Act shall have the several Meanings hereby assigned to them:

"The Company" shall mean the *Edinburgh and Glasgow* Railway Company:

"The *Union* Railway Act" shall mean "The *City of Glasgow Union* Railway Act, 1864:"

"The *Union* Railway Company" shall mean the *City of Glasgow Union* Railway Company.

Power to raise additional Capital by new Shares.

5. And whereas the Sums required for the Purposes of this Act are estimated as follows; that is to say, for the Subscription by the Company to the Capital of the *Union* Railway Company Three hundred thousand Pounds, and for the Purchase of Lands and the Formation of the intended Station at or near the College of *Glasgow* Fifty thousand Pounds, making together the Sum of Three hundred and fifty thousand Pounds: It shall be lawful for the Company from Time to Time, in addition to the Capital authorized by the Acts relating to the Company, to raise for the Purposes of this Act any Sum not exceeding Three hundred and fifty thousand Pounds by the Creation and Issue of new Ordinary Shares or new Preference Shares or Stock in their Undertaking, or by the Creation and Issue of new Ordinary Shares and new Preference Shares or Stock in their Undertaking of such Amounts respectively as the Company may think fit, but not exceeding in the whole the said Sum of Three hundred and fifty thousand Pounds.

Shares not to issue until One Fifth paid up.

6. The Company shall not issue any Share created under the Authority of this Act, nor shall any such Share vest in the Person accepting the same, unless and until a Sum not being less than One Fifth Part of the Amount of such Share shall have been paid up in respect thereof.

Rights of Holders of new Shares.

7. The Capital to be raised by such new Shares or Stock shall be Part of the general Capital of the Company; and, except as otherwise provided by the Special General Meeting of the Company which shall resolve to create and issue the same, such new Shares or Stock shall confer and impose on the Holders thereof all the Rights and Privileges, Liabilities and Obligations, which the existing Shares or Stock of the Company confer and impose on the Holders thereof.

8. The

Calls.

8. The Amount of each Call which the Company may make on each Shareholder shall not exceed One Tenth Part of the Amount of the new Shares held by him, and successive Calls shall not be made at a less Interval than Two Months, and the aggregate Amount of Calls made in any One Year shall not exceed One Half of the Amount of such new Shares.

Dividends on preferential Shares to be paid out of the Profits of each Half Year.

9. The Holders of any preferential Shares or Stock which may be created and issued by the Company under the Authority of this Act shall be entitled to the preferential Dividend assigned thereto out of the Profits of each Half Year ending on the Thirty-first Day of *January* or the Thirty-first Day of *July*.

Capital under several Acts may be raised by Shares or Stock of One Class.

10. If by any other Act or Acts passed in the present Session of Parliament, and whether before or after the passing of this Act, the Company are authorized to raise any Capital by new Shares or Stock, then, subject to the Provisions of such other Act or Acts and this Act respectively, the Company may, if they think fit, raise by the Creation and Issue of Shares or Stock of one and the same Class all or any Part of the aggregate Capital which they are by such other Act or Acts and this Act respectively authorized to raise by the Creation and Issue of Shares or Stock.

Application of Money raised.

11. The whole Sums by this Act authorized to be raised shall be applied in carrying into effect the Purposes of this Act.

Company may subscribe to Glasgow Union Railway Company.

12. It shall be lawful for the Company to subscribe to and hold Shares or Stock in the Capital and Undertaking of the *Union* Railway Company to any Amount not exceeding Three hundred thousand Pounds, and such Shares or Stock may be registered in the Name of the Company, and after being so registered shall not be transferable by the Company.

Payment of Subscription to Union Railway Company.

13. The Company may apply any Part of their existing Capital or of the Capital to be raised under the Authority of this Act in paying the Calls in respect of the Shares or Stock in the *Union* Railway Company to be subscribed for and held by them under the Provisions of this Act.

Company may appoint Persons to vote at Meetings of Union Railway Company.

14. The *Edinburgh and Glasgow* Railway Company so becoming Shareholders may appoint any Person (whether a Shareholder in the *Union* Railway Company or not) to vote at any Meeting of the *Union* Railway Company on behalf of the *Edinburgh and Glasgow* Railway Company in respect of the Shares for the Time being held by them in the Undertaking of the *Union* Railway Company, and may from Time to Time revoke any such Appointment and appoint any other Person

Person in that Behalf; and the Person so for the Time being holding any such Appointment shall (except as to the Appointment of Directors of the *Union* Railway Company) have the same Right of voting at any such Meeting as he would have if he held in his own Right the Share or Shares in the said Undertaking in respect of which he shall have been appointed to vote, without prejudice to any Right of voting to which he may be entitled in respect of any Share or Shares held by him in his own Right.

Company may nominate Directors in Union Railway Company.

15. In respect of the Shares or Stock to be held by the Company in the Capital of the *Union* Railway Company, it shall be lawful for the Board of Directors of the Company from Time to Time, by a Writing under the Seal of the Company or signed by any Two of the Directors and the Secretary of the Company, to appoint any Three of their Number to be Directors of the *Union* Railway Company; and such Directors so appointed may in all respects act as Directors of the *Union* Railway Company, notwithstanding their Names shall not appear upon the Register of Shareholders of that Company, and shall have the like Powers as other Directors of that Company; and the Directors of the Company may from Time to Time revoke any such Appointment and appoint new Directors of the *Union* Railway Company in place of any Director appointed by them whose Appointment shall have been revoked, or who shall have died, resigned, or become disqualified; provided that the Provisions of "The Companies Clauses Consolidation (*Scotland*) Act, 1845," with respect to the Appointment and Rotation of Directors, shall not apply to the Directors of the *Union* Railway Company to be appointed by the Directors of the Company.

Agreements with Union Railway Company as to Portions of College of Glasgow.

16. It shall be lawful for the Company and the *Union* Railway Company to make and enter into Agreements for the Use, Lease, or Purchase by the Company of any Portions of the College of *Glasgow* and Lands connected therewith which by the *Union* Railway Act the *Union* Railway Company are authorized to acquire, and that on such Terms and Conditions and for Payment by the Company of such Price, Rent, or other Consideration as has been or may be agreed on; and on such Agreement being made, and on Payment of the Price agreed on in the Case of a Purchase, the *Union* Railway Company shall grant and execute in favour of the Company all such Deeds as may be necessary to secure to the Company the Use agreed on, or to vest in them the full Right as Owners or Lessees of the Portions of the said College and Lands agreed to be purchased or leased, as the Case may be; and the Company may form a Station on the said Portions of the said College and Lands, with all proper Conveniences, and the said Station when formed shall be Part of the Undertaking of the Company.

Payment of Price of Portions of College and Expense of forming Station.

17. The Company may apply any Part of their existing Capital, or of the Capital to be raised under the Authority of this Act, in paying the Price of the Portions of the College of *Glasgow* and Lands connected therewith which may be purchased by them as herein-before provided, and in defraying the Expense of forming a Station thereon, with all proper Conveniences.

Interest not to be paid on Calls paid up.

18. It shall not be lawful for the Company, out of any Money by this Act or any other Acts relating to the Company authorized to be raised by Calls in respect of Shares, or by the Exercise of any Power of borrowing, to pay to any Shareholder any Interest or Dividend on the Amount of the Calls made in respect of the Shares held by him in the Capital by this Act authorized to be raised: Provided that nothing herein contained shall be deemed to 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 Provisions in "The Companies Clauses Consolidation (*Scotland*) Act, 1845," in that Behalf contained.

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

19. It shall not be lawful for the Company, out of any Money by this Act or any other Acts relating to the 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 in force for the Time being, 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 Railway, or execute any other Work or Undertaking.

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

20. Nothing herein contained shall be deemed or construed to exempt the Railways by this or the recited Acts authorized to be made 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 authorized by the recited Acts or this Act.

Expenses of Act.

21. The Expenses of applying for and obtaining this Act, and incidental thereto, shall be paid by the Company.

SCHE-

SCHEDULE referred to in this Act.

PART I.

Share Capital under existing Acts.

Acts.	Capital authorized to be raised.			Capital raised and paid at 31st July 1864.			Capital not raised or not paid at 31st July 1864.		
	£	*s.*	*d.*	£	*s.*	*d.*	£	*s.*	*d.*
15 Vict. c. cix. - -	2,373,375	0	0	2,368,929	10	0	4,445	10	0
16 & 17 Vict. c. cli. - -	30,000	0	0						
18 & 19 Vict. c. clviii. -	115,000	0	0	275,000	0	0			
	50,000	0	0						
18 & 19 Vict. c. cxc. - -	80,000	0	0						
21 & 22 Vict. c. lxiv. - -	480,000	0	0	450,000	0	0	30,000	0	0
24 & 25 Vict. c. ccxlviii. -	17,000	0	0	-	-	-	17,000	0	0
24 & 25 Vict. c. lxxxiv. -	160,000	0	0	355,548	0	0	2,309	0	0
25 & 26 Vict. c. cxxxviii. -	197,857	0	0						
25 & 26 Vict. c. cxxxv. -	233,092	0	0	233,092	0	0			
26 & 27 Vict. c. ccxxxvii. -	270,000	0	0	-	-	-	270,000	0	0
27 & 28 Vict. c. lxxxi. -	12,370	0	0	-	-	-	12,370	0	0
27 & 28 Vict. c. cclxxix. -	270,000	0	0	-	-	-	270,000	0	0
	4,288,694	0	0	3,682,569	10	0	606,124	10	0

PART II.

Loan Capital under existing Acts.

Acts.	Authorized to be raised on Loan and converted into Funded Debt.			Due on Loan at 31st July 1864.			Converted into Funded Debt at 31st July 1864.			Not borrowed at 31st July 1864.		
	£	*s.*	*d.*	£	*s.*	*d.*	£	*s.*	*d.*	£	*s.*	*d.*
15 Vict. c. cix. -	1,111,700	0	0	1,028,871	3	0	82,340	0	0	488	17	0
16 & 17 Vict. c. cli. -	10,000	0	0	39,947	0	4	-	-	-	52	19	8
18 & 19 Vict. c. clviii. -	30,000	0	0									
21 & 22 Vict. c. lxiv. -	160,000	0	0	159,150	10	5	-	-	-	849	9	7
25 & 26 Vict. c. cxxxviii.	60,000	0	0	59,680	0	0	-	-	-	320	0	0
26 & 27 Vict. c. ccxxxvii.	90,000	0	0	-	-	-	-	-	-	90,000	0	0
27 & 28 Vict. c. lxxxi -	5,000	0	0	5,000	0	0						
27 & 28 Vict. c. cclxxix.	90,000	0	0	-	-	-	-	-	-	90,000	0	0
	1,556,700	0	0	1,292,648	13	9	82,340	0	0	181,711	6	3

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