CHAPTER clxxxv.

An Act to confer further powers upon the Freshwater Yarmouth and Newport Railway Company and for other purposes. [26th August 1889.] A.D. 1889.

WHEREAS by the Freshwater Yarmouth and Newport Railway Act 1880 (hereinafter called "the Act of 1880") the Freshwater Yarmouth and Newport Railway Company (hereinafter called "the Company") were incorporated and authorised to construct the railway in the Isle of Wight in that Act more particularly described and various other powers were conferred upon the Company and the several other companies in that Act mentioned:

And whereas by the Freshwater Yarmouth and Newport Railway Act 1883 (hereinafter called "the Act of 1883") the periods respectively limited by the Act of 1880 for the compulsory purchase of lands for and for the completion of the railway authorised by the Act of 1880 were respectively extended until the 26th day of August 1886 and the 26th day of August 1888 and further powers were conferred upon the Company and the several other companies in that Act mentioned and the Company were empowered to purchase the undertaking of the Totland Bay Pier and Hotel Company Limited:

And whereas by the Freshwater Yarmouth and Newport Railway (Deviations) Act 1887 the Company were authorised to alter and deviate various portions of their railway and the time for the completion thereof was limited to three years from the passing of that Act which received the Royal Assent on the 19th day of July 1887:

And whereas the authorised terminus of the railway near Totland Bay (being so much of the railway authorised by the Act of 1880 as would lie between the authorised point of commencement of the Deviation Railway (1) authorised by the Act of 1887 and the distance on the said first-mentioned railway of 1 mile 60 chains

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from its point of commencement as authorised by the Act of 1880) was found to be inconvenient and no steps have ever been taken in reference to its construction and it is expedient that the Company should be authorised to abandon the same and to construct the substituted terminus hereinafter described in lieu thereof:

And whereas it is expedient that further provision should be made as in this Act provided with respect to the purchase by the Company of the undertaking of the aforesaid Totland Bay Pier and Hotel Company Limited and that further powers should be conferred upon the Company with respect thereto and for raising additional capital and that the Acts relating to the Company should be in some respects amended:

And whereas a sum of five thousand one hundred and fifty pounds three per cent. Consolidated Bank Annuities being at the price at which the same were purchased equal to five per cent. upon the amount of the estimate of the cost of the railways authorised by the Act of 1880 was deposited with the Chancery Division of the High Court of Justice in England in respect of the application to Parliament for the Act of 1880 and has been converted into a like amount of two and three quarters per cent. Consolidated Stock which sum of stock still remains in court as a security for the construction of the railway authorised by the Act of 1880 as amended by the Act of 1887 and is hereinafter referred to as "the existing deposit fund":

And whereas by section 36 of the Act of 1880 it was provided that if the Company did not previously to the expiration of the period by that Act limited for the completion of the railway thereby authorised complete and open the same for public conveyance of passengers then the sum deposited as aforesaid in respect of the application to Parliament for that Act or so much thereof as should not have been repaid to the depositors should in the first instance be applicable towards compensating landowners and other persons whose property had been interfered with or injuriously affected and for which interference or injury no compensation or inadequate compensation should have been paid and that any surplus remaining over after the satisfaction of the claims of such landowners or other persons should be forfeited to Her Majesty or if the Company were insolvent should be applied for the benefit of the creditors of the Company:

And whereas the railways authorised by the Act of 1880 as amended by the Act of 1887 with the exception of the portion of railway by this Act authorised to be abandoned have been

constructed and opened for traffic but doubts have arisen as to whether under the aforesaid provisions of the Act of 1880 as amended by the Act of 1883 and the Act of 1887 portions of the existing deposit fund are not liable to forfeiture owing to the said railways not having been opened for the public conveyance of passengers within the time limited by the Act of 1880 as amended by the Act of 1883 and it is expedient that such doubts should be removed and that the existing deposit fund be repaid or transferred to the depositors as hereinafter provided:

And whereas plans and sections showing the lines and levels of the railways and works authorised by this Act and also books of reference containing the names of the owners and lessees or reputed owners and lessees and of the occupiers of the lands required or which may be taken for the purposes or under the powers of this Act were duly deposited with the clerk of the peace for the county of Southampton and are hereinafter respectively referred to as the deposited plans sections and books of reference:

And whereas the purposes of this Act 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 as the Freshwater Yarmouth and Newport Railway Act 1889.

Incorporation of Acts.

2. The following Acts and parts or provisions of Acts are (so far as the same are applicable and except where expressly varied by or inconsistent with this Act) incorporated with and form part of this Act that is to say the Lands Clauses Consolidation Acts 1845 1860 and 1869 as amended by the Lands Clauses (Umpire) Act 1883 the Railways Clauses Consolidation Act 1845 and Part I. (relating to construction of a railway) of the Railways Clauses Act 1863 and the clauses and provisions of the Companies Clauses Consolidation Act 1845 with respect to:—

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 non-payment of calls:

The remedies of creditors of the Company against the shareholders:

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The borrowing of money by the Company on mortgage or bond:
The conversion of the borrowed money into capital:
The consolidation of the shares into stock:
The making of dividends:
The giving of notices: and
The provision to be made for affording access to the special Act by all parties interested herein:

And Part I. (relating to cancellation and surrender of shares) and Part II. (relating to additional capital) and Part III. (relating to debenture stock) of the Companies Clauses Act 1863 as amended by the Companies Clauses Act 1869.

Interpretation.

3. In this Act the several words and expressions to which meanings are assigned by the Acts wholly or partially incorporated herewith have the same respective meanings unless there be something in the subject or context repugnant to such construction the expression "the Totland Bay undertaking" means the Totland Bay undertaking as defined in the agreement between the Totland Bay Pier and Hotel Company Limited and the Company scheduled to the Act of 1883 and for the purposes of this Act the expression "superior courts" or "court of competent jurisdiction" or any other like expression in this Act or any Act wholly or 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 simple contract debt and not a debt or demand created by statute.

Power to make deviation railways.

4. Subject to the provisions of this Act the Company may make and maintain in the lines and according to the levels shown on the deposited plans and sections the railways hereinafter described with all proper stations sidings approaches works and conveniences connected therewith and may enter upon take and use such of the lands delineated on the said plans and described in the deposited books of reference as may be required for that purpose The railways hereinbefore referred to and authorised by this Act will be situate in the Isle of Wight and county of Southampton and are as follows:—

(1.) A railway (No. 1) 6 furlongs and 9·30 chains or thereabouts in length commencing by a junction with the railway of the Company to the south-east of the authorised Freshwater Station and terminating at the western fence or boundary of the field numbered 323 in that parish on the Ordnance map scale 1-2500:

(2.) A railway (No. 2) 3 furlongs and 8·80 chains or thereabouts in length commencing by a junction with Railway No. 1 by

this Act authorised at its termination and terminating in a field numbered 172 in the said parish on the Ordnance map scale 1-2500.

For the protection of the War Department.

5. For the protection of the property of Her Majesty's Principal Secretary of State for the War Department the following provisions shall have effect:—

(A.) The Company shall not without the previous consent in writing of the said Secretary of State construct any building or erection on the property numbered on the deposited plans 107 in the parish of Freshwater but shall use such property only for the purpose of obtaining access to and from their railway within such limits as may be approved by the said Secretary of State:

(B.) The Company shall construct the railway No. 2 by this Act authorised so as not to interfere with or obstruct the fire from the guns on Warden Point Battery and shall construct the said railway on levels and in accordance with plans and sections to be previously submitted to and approved in writing by the said Secretary of State:

But nothing in this section shall authorise the Company to deviate laterally or vertically beyond the limits prescribed by the Railways Clauses Consolidation Act 1845.

Lands for extraordinary purposes.

6. The Company may take by agreement for the extraordinary purposes mentioned in the Railways Clauses Consolidation Act 1845 any quantity of land not exceeding two acres but nothing in this Act shall exempt the Company from any indictment action or other proceeding for nuisance in the event of any nuisance being caused by them upon any land taken under the powers of this section.

Period for compulsory purchase of lands.

7. The powers of the Company for the compulsory purchase of lands for the purposes of this Act shall cease after the expiration of three years from the passing of this Act.

Power to cross certain road on the level.

8. Subject to the provisions in the Railways Clauses Consolidation Act 1845 and in Part I. (relating to the construction of a railway) of the Railways Clauses Act 1863 contained in reference to the crossing of roads on the level the Company may in the construction of the Railway No. 1 by this Act authorised carry the same with a single line only whilst it shall consist of a single line and afterwards with a double line only across and on the level of the road numbered on the deposited plans 9 in the parish of Freshwater.

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Height and span of bridge.

9. The Company may make the arches of the bridge for carrying the Railway No. 1 by this Act authorised over the road numbered on the deposited plans 70 in the Parish of Freshwater of any height not less than sixteen feet and any span not less than twenty feet.

Width of certain roadway.

10. The Company may make the roadway over the bridge by which the road numbered on the deposited plans 97 in the parish of Freshwater will be carried over the Railway No. 2 of such width between the fences thereof as the Company think fit not being less than twenty-five feet.

Power to take easements &c. by agreement.

11. Persons empowered by the Lands Clauses Consolidation Act 1845 to sell or convey or release lands may if they think fit subject to the provisions of that Act and of the Lands Clauses Consolidation Acts Amendment Act 1860 and of this Act grant to the Company any easement right or privilege not being an easement of water required for the purposes of this Act in over or affecting any such lands and the provisions of the said Acts with respect to lands and rentcharges so far as the same are applicable in this behalf shall extend and apply to such grants and to such easements rights and privileges as aforesaid respectively.

Deposit money not to be repaid except so far as railways opened.

12. Whereas pursuant to the standing orders of both Houses of Parliament and to an Act of the ninth year of the reign of Her present Majesty chapter twenty a sum of two thousand six hundred and twenty-seven pounds five shillings and sixpence two pounds fifteen shillings per centum Consolidated Stock being equal to five per centum upon the amount of the estimate in respect of the railways proposed to be authorised by the Bill for this Act as originally introduced into Parliament has been transferred into the name of the Paymaster-General for and on behalf of the Supreme Court of Judicature in England in respect of the application to Parliament for this Act And whereas such railways included certain railways and a pier which were struck out of the Bill during its progress through Parliament and the estimate for the railways authorised by this Act amounts to twenty-nine thousand one hundred and forty-two pounds eighteen shillings Be it enacted that notwithstanding anything contained in the said Act out of the said sum so transferred as aforesaid in respect of the application for this Act a sum of one thousand four hundred and seventy-one pounds which last-mentioned sum is in this Act referred to as the deposit fund shall not be transferred to or on the application of the person or persons or the majority of the persons named in the warrants or orders respectively issued in pursuance of

the said Act in respect of the deposit fund or the survivors or survivor of such persons respectively which persons survivors or survivor are or is in this Act referred to as "the depositors" unless the Company shall previously to the expiration of the period limited by this Act for completion of the railways open the railways by this Act authorised for the public conveyance of passengers Provided that if within such period as aforesaid the Company open any portion of the said railways for the public conveyance of passengers then on the production of a certificate of the Board of Trade specifying the length of the portion of the railways respectively opened as aforesaid and the portion of the deposit fund which bears to the whole of the deposit fund the same proportion as the length of the railways so opened bears to the entire length of the railways the High Court of Justice in England shall on the application of the depositors or the majority of them order the portion of the deposit fund specified in the certificate to be transferred to them or as they shall direct and the certificate of the Board of Trade shall be sufficient evidence of the facts therein certified and it shall not be necessary to produce any certificate of this Act having passed anything in the above-mentioned Act to the contrary notwithstanding.

Application of deposit.

13. If the Company do not previously to the expiration of the period limited for the completion of the railways complete and open the same for the public conveyance of passengers then the deposit fund or so much thereof as shall not have been paid to the depositors shall be applicable and after due notice in the "London Gazette" shall be applied towards compensating any landowners or other persons whose property has been interfered with or otherwise rendered less valuable by the commencement construction or abandonment of the railways or any portion thereof or who have been subjected to injury or loss in consequence of the compulsory powers of taking property conferred upon the Company by this Act and for which injury or loss no compensation or inadequate compensation has been paid and shall be distributed in satisfaction of such compensation as aforesaid in such manner and in such proportions as to the High Court of Justice in England may seem fit and if no such compensation is payable or if a portion of the deposit fund has been found sufficient to satisfy all just claims in respect of such compensation then the deposit fund or such portion thereof as may not be required as aforesaid shall either be forfeited to Her Majesty and accordingly be transferred to or for the account of Her Majesty's Exchequer in such manner as the Court thinks fit to order on the application of the Solicitor to Her Majesty's

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Treasury and shall be carried to and form part of the Consolidated Fund of the United Kingdom or in the discretion of the Court if the Company is insolvent and has been ordered to be wound up or a receiver has been appointed shall wholly or in part be paid or transferred to such receiver or to the liquidator or liquidators of the Company or be otherwise applied as part of the assets of the Company for the benefit of the creditors thereof Provided that until the deposit fund has been re-transferred to the depositors or has become otherwise applicable as hereinbefore mentioned any interest or dividends accruing thereon shall from time to time and as often as the same shall become payable be paid to or on the application of the depositors.

Release of balance of deposit fund.

14. On the application of the depositors at any time after the passing of this Act the Court may and shall order that the balance of the said sum of two thousand six hundred and twenty-seven pounds five shillings and sixpence two pounds fifteen shillings per centum Consolidated Stock transferred as aforesaid into the name of the Paymaster-General for and on behalf of the Supreme Court of Judicature in England in respect of the application to Parliament for this Act over and above the deposit fund such balance amounting to one thousand one hundred and fifty-six pounds five shillings and sixpence and the interest and dividends thereof shall be paid to the depositors or to any other person or persons whom they may appoint in that behalf.

Release of existing deposit fund.

15. The Chancery Division of the High Court of Justice in England on the application of the persons or the majority of the persons named in the warrant or order mentioned in section 35 of the Act of 1880 or the survivors or survivor of them or the executors or administrators of such survivor at any time after the date of the passing of this Act may and shall order that the five thousand one hundred and fifty pounds two and three-quarters per cent. Consolidated Stock forming the existing deposit fund or so much thereof as shall not have been already transferred and the interest or dividends thereon shall be paid and transferred to the person or persons so applying or to any other person or persons whom they or he may appoint in that behalf and upon such order being made the said existing deposit fund or such portion thereof as aforesaid and the interest or dividends thereon shall be paid or transferred to such person or persons accordingly.

Restriction on taking houses of labouring class.

16. The Company shall not under the powers of this Act without the consent of the Local Government Board purchase or acquire in any city borough or other urban sanitary district or in

any parish or part of a parish not being within an urban sanitary district ten or more houses which after the passing of this Act have been or on the fifteenth day of December last were occupied either wholly or partially by persons belonging to the labouring class as tenants or lodgers.

The expression "labouring class" in this section includes mechanics artizans labourers and others working for wages hawkers costermongers persons not working for wages but working at some trade or handicraft without employing others except members of their own family and persons other than domestic servants whose income does not exceed an average of thirty shillings a week and the families of any such persons who may be residing with them.

Company may abandon portion of authorised line.

17. The Company may and shall abandon the construction of so much of the railway authorised by the Act of 1880 as would lie between the authorised point of commencement of the deviation railway (1) authorised by the Act of 1887 and the distance on the said first-mentioned railway of 1 mile and 60 chains from its point of commencement as authorised by the Act of 1880.

Compensation for damage to land by entry &c. for purposes of portion of railway abandoned.

18. The abandonment by the Company under the authority of this Act of any portion of railway shall not prejudice or affect the right of the owner or occupier of any land to receive compensation for any damage occasioned by the entry of the Company on such land for the purpose of surveying and taking levels or probing or boring to ascertain the nature of the soil or setting out of the line of railway and shall not prejudice or affect the right of the owner or occupier of any land which has been temporarily occupied by the Company to receive compensation for such temporary occupation or for any loss damage or injury which has been sustained by such owner or occupier by reason thereof or of the exercise as regards such land of any of the powers contained in the Railways Clauses Consolidation Act 1845 or the Act of 1880 or the Act of 1887.

Compensation to be made in respect of portion of railway abandoned.

19. Where before the passing of this Act any contract has been entered into or notice given by the Company for the purchasing of any land for the purposes of or in relation to any portions of the railway authorised to be abandoned by this Act the Company shall be released from all liability to purchase or to complete the purchase of any such lands but notwithstanding full compensation shall be made by the Company to the owners and occupiers or other persons interested in such lands for all injury or damage sustained by them respectively by reason of the purchase not being completed pursuant to the contract or notice and the amount and

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application of the compensation shall be determined in manner provided by the Lands Clauses Consolidation Act 1845 as amended by any subsequent Act for determining the amount and application of compensation paid for lands taken under the provisions thereof.

Period for completion of works.

20. If the works by this Act authorised are not completed within four years from the passing of this Act then on the expiration of that period the powers by this Act granted to the Company for making and completing the same or otherwise in relation thereto shall cease except as to so much thereof as is then completed.

Railways to be deemed part of authorised railways.

21. The railways by this Act authorised shall for all purposes be deemed to form part of the authorised railway of the Company and the Company may from time to time demand and take for or in respect of the said railways such and the like tolls rates and charges as by the Act of 1880 are authorised to be demanded and taken for or in respect of the railways by that Act authorised.

Power to apply funds.

22. The Company may apply for any of the purposes of this Act to which capital is properly applicable any moneys which they are by the Act of 1880 or by the Act of 1883 authorised to raise by shares or stock debenture stock or borrowing.

As to Totland Bay undertaking.

Company to purchase Totland Bay undertaking.

23. With respect to the purchase of the Totland Bay undertaking the following provisions shall have effect (that is to say) :—

(1.) The Company shall on or before the first day of January 1891 purchase in accordance with the terms of the agreement scheduled to and confirmed by the Act of 1883 (hereinafter called "the Totland Agreement") the portions of the Totland Bay undertaking referred to in that agreement :

Amendment of Act of 1883 as to Totland Bay capital.

(2.) The provisions of section 19 of the Act of 1883 shall be read and have effect as if—

(*a.*) The sums of seven thousand five hundred pounds and two thousand five hundred pounds (instead of six thousand pounds and two thousand pounds) respectively had been named therein as the amounts by which the capital and borrowing powers of the Company under that Act might be increased in the event of the transfer to the Company of the portion of the Totland Bay undertaking firstly described in the Totland Agreement ; and

(*b.*) The sums of nine thousand pounds and nineteen thousand pounds (instead of eight thousand pounds and sixteen thousand pounds) respectively had been named therein as the sums by which the capital and special borrowing powers of the Company under that Act might be increased

in the event of the transfer to the Company of the whole of the Totland Bay undertaking:

Application of increase of capital.

(3.) All moneys to arise by the aforesaid additional increase of capital and borrowing powers of the Company under the Act of 1883 shall be applied as follows (that is to say):—

As regards the increase of two thousand pounds firstly hereinbefore mentioned in the construction of shelters refreshment rooms lifts and accommodation works in connection with the Totland Bay Pier;

And as regards the four thousand pounds lastly hereinbefore mentioned in the construction of a new wing or additional buildings to the Totland Bay Hotel and in furnishing and embellishing the said hotel or in repayment to the Totland Bay Pier and Hotel Company Limited any moneys expended by them for those purposes or any of them:

(4.) Subsection D of section 6 of the Act of 1883 is hereby repealed and the purchase of the Totland Bay undertaking shall be evidenced by a duly stamped deed which shall within three months of the date of the completion of the purchase be produced to the Commissioners of Inland Revenue and in default of such production the ad valorem stamp duty with interest thereon at the rate of five pounds per centum per annum from such date to the day of payment shall be recoverable from the Company with full costs of suit and all costs and charges attending the same:

(5.) The powers of the Company under section 19 of the Act of 1883 as amended by this Act of borrowing specially upon the security of the portion of the Totland Bay undertaking secondly described in the Totland Agreement may be exercised by the creation and issue in accordance with the provisions of the said Act of 1883 and this Act of debenture stock which shall form a special class of debenture stock and shall be secured only upon such portion of the Totland Bay undertaking.

Power to raise additional capital.

24. The Company may subject to the provisions of Part II. of the Companies Clauses Act 1863 raise in addition to their authorised capital as increased by the foregoing provisions of this Act any additional capital not exceeding in the whole thirty-six thousand pounds by the issue at their option of new ordinary shares or stock or new preference shares or stock or wholly or partially by any one or more of those modes respectively but the Company shall not issue any share of less nominal value than ten pounds nor shall any

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share vest in the person or corporation accepting the same unless and until a sum not being less than one-fifth of the amount of such share shall have been paid in respect thereof.

Extending certain provisions of Act of 1880.

25. Sections ten to seventeen both inclusive of the Act of 1880 shall extend and apply to any ordinary share or stock in the said additional capital issued under the powers of this Act in as full and complete a manner as if those clauses were incorporated with and formed part of this Act.

Except as otherwise provided new shares or stock to be subject to the same incidents as other shares or stock.

26. Except as by 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 liabilities rights privileges and incidents whatsoever in all respects as if that capital were part of the original capital of the Company of the same class or description and the new shares or stock were shares or stock in that capital The capital in new shares or stock so created shall form part of the capital of the Company.

Dividends on new shares or stock.

27. Every person who becomes entitled to new shares or stock shall in respect of the same be a holder of shares or stock 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 to the whole amount of such stock as the case may be.

Restrictions as to votes in respect of preferential shares or stock.

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

Power to borrow.

29. The Company may in respect of the additional capital of thirty-six thousand pounds which they are by this Act authorised to raise from time to time borrow on mortgage of their undertaking any sum not exceeding in the whole twelve thousand pounds and of that sum they may borrow four thousand pounds in respect of each sum of twelve thousand pounds of such additional capital but no part of any such sum of four thousand pounds shall be borrowed until shares for so much of the portion of additional capital in respect of which it is to be borrowed as is to be raised by means of shares are issued and accepted and one-half of such 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 for so much of such portion of capital as is to be raised by shares

have been issued and accepted and that one-half thereof has been paid up and that not less than one-fifth part of the amount of each separate share therein has been paid on account thereof before or at the time of the issue or acceptance thereof and until stock for one-half of so much of such portion of additional capital as is to be raised by means of stock is fully paid up and the Company have proved to such justice as aforesaid before he so certifies that such shares or stock as the case may be were issued and accepted and paid up bonâ fide and are held by the persons or corporations to whom the same were issued or their executors administrators successors or assigns and also so far as the respective portion of additional capital is raised by shares that such persons or corporations or their executors administrators successors or 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.

Repealing provisions as to appointment of a receiver.

30. The provisions of the Act of 1883 as to the appointment of a receiver are hereby repealed but without prejudice to any appointment made or proceedings taken before the passing of this Act.

For appointment of a receiver.

31. The mortgagees of the Company's undertaking may enforce payments of arrears of interest or principal or principal and interest due on their mortgages by the appointment of a receiver In order to authorise the appointment of a receiver in respect of arrears of principal the amount owing to the mortgagees by whom the application for a receiver is made shall not be less than one-tenth of the amount for the time being owing by the Company upon mortgages.

Debenture stock.

32. The Company may create and issue debenture stock subject to the provisions of Part III. of the Companies Clauses Act 1863 and of section 17 of the Act of 1883 and notice of the effect of that enactment shall be endorsed on all mortgages and certificates of debenture stock granted or issued after the date of the passing of this Act.

Application of money.

33. All moneys by this Act authorised to be raised by shares or stock or debenture stock or by borrowing shall be applied only for purposes to which capital is properly applicable.

Saving rights of the Crown.

34. Nothing contained in this Act shall authorise the Company to take use or in any manner interfere with any land or hereditaments or any rights of whatsoever description belonging to the

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Queen's most Excellent Majesty in right of Her Crown and under the management of the Commissioners of Woods without the consent in writing of the Commissioners of Woods on behalf of Her Majesty first had and obtained for that purpose (which consent such Commissioners are hereby authorised to give) neither shall anything in this Act contained extend to take away prejudice diminish or alter any of the estates rights privileges powers or authorities vested in or enjoyed or exerciseable by the Queen's Majesty Her heirs or successors.

Interest not to be paid on calls paid up.

35. No interest or dividend shall be paid out of any share or loan capital which the Company are by this or any other Act authorised to raise to any shareholder on the amount of the calls made in respect of the shares held by him but nothing in this Act shall 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.

36. 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 to 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.

Provision as to general Railway Acts.

37. Nothing in this Act contained shall exempt the Company or 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 of the Company.

Costs of Act

38. 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.

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