ANNO UNDECIMO & DUODECIMO

VICTORIÆ REGINÆ.

****

Cap. cxxvi.

An Act to enable the *Furness* Railway Company to raise a further Sum of Money, and to purchase Steam Vessels; and for the Amendment of the Acts relating to the said Company.

[14th *August* 1848.]

WHEREAS an Act was passed in the Seventh Year of the Reign of Her present Majesty Queen *Victoria*, intituled *An Act for making a Railway from* Rampside *and* Barrow *to* Dalton Lindale *and* Kirkby Ireleth *in the County Palatine of* Lancaster, *to be called the* Furness *Railway*, and certain Persons were thereby incorporated by the Name or Style of "The *Furness* Railway Company:" And whereas another Act of Parliament was passed in the Tenth Year of the Reign of Her present Majesty, the Short Title of which is "The *Furness* Railway Extensions Act, 1846:" And whereas it is expedient that the said Company should be authorized to raise an additional Sum of Money for the Completion of the Undertaking by the said recited Acts authorized to be made: And whereas it would be of great public Advantage if the said Company were authorized to apply a certain Portion of their Funds in the Purchase of One or more Steam Vessel or Steam Vessels, for the Purpose of facilitating the Communication between *Barrow*, *Pile* Pier, and the Port

7 & 8 Vict. c. 22.

9 & 10 Vict. c. 279.

Port of *Fleetwood*, and if the said recited Acts were otherwise altered and amended: May it therefore please Your Majesty that it may be enacted; and be it enacted by the Queen's most Excellent Majesty, by and with the Advice and Consent of the Lords Spiritual and Temporal, and Commons, in this present Parliament assembled, and by the Authority of the same, That all Powers, Provisions, Matters, and Things contained in the said recited Acts, so far as the same are not by this Act repealed, altered, or otherwise provided for, or have not expired shall extend to this Act and to the several Purposes and Objects hereof, and to the Matters and Things herein contained, and may be exercised by the said *Furness* Railway Company as fully and effectually as if the same Powers, Provisions, Matters, and Things were repeated and re-enacted in this Act in reference to such Purposes and Objects, Matters, and Things.

Powers of recited Acts extended to this Act.

Short Title.

II. And be it enacted, That in citing this Act in other Acts of Parliament, and in legal Instruments and other Proceedings, it shall be sufficient to use the Expression "The *Furness* Railway Amendment Act, 1848."

Power to Company to raise a further Sum of Money by Creation of new Shares.

III. And whereas the additional Capital required by the said *Furness* Railway Company for the Purposes aforesaid is One hundred thousand Pounds: Be it enacted, That it shall be lawful for the *Furness* Railway Company to raise, by Subscription amongst themselves or by the Admission of other Parties as Subscribers to the Undertaking by the said recited Acts authorized to be made, or in part by each of these Means, any further Sum of Money not exceeding the Sum of One hundred thousand Pounds over and above the Monies which they are authorized to raise by virtue of the said recited Acts.

New Shares to be considered Part of the general Capital.

IV. And be it enacted, That the new Shares to be created by virtue of this Act shall be considered Part of the general Capital of the Company, and shall be subject as such (except as herein provided) to the same Provisions as are contained in the said recited Acts with reference to the Shares thereby authorized to be created.

Division of new Capital into Shares.

V. And be it enacted, That the Number of Shares into which the Capital by this Act authorized to be raised shall be divided shall be Five thousand, and the Amount of each Share shall be Twenty Pounds.

Dividends on new Shares.

VI. Provided always, and be it enacted, That no Proprietor of any new Share hereby authorized to be created shall be entitled to any further or greater Dividend thereon than in respect and to the Extent of the Amount which may for the Time being have been paid up on such new Share, nor any Dividend declared upon any Day prior to the First Day of *February* One thousand eight hundred and forty-nine: Provided nevertheless, that if prior to the Payment of the whole Amount payable on each new Share the said Company under the Powers of this Act, or any other Act passing or passed in the present Session of Parliament, shall, instead of requiring a further Payment on each such Share, raise Money by borrowing on Mortgage or Bond, then the Proprietors of every such new Share shall, in lieu of such Dividend as aforesaid, receive a Dividend on the whole Amount which would

would for the Time being have been paid up on such new Share if instead of borrowing Money as last aforesaid, the Amount so borrowed had been raised by further Payment on such Shares, after deducting from such last-mentioned Dividend Interest after a Rate not exceeding Five Pounds *per Centum per Annum*, or such other Rate as may be payable for the Money so borrowed, on so much of the Sum in respect of which such Dividend shall be declared as shall not have been so paid up as aforesaid: Provided always, that, subject as herein is provided the Dividends on the present Shares and the said new Shares shall be in proportion to the Amount paid upon the same respectively.

Company empowered to borrow on Mortgage.

VII. And be it enacted, That after the whole of the Capital by the said recited Acts and this Act authorized to be raised shall have been subscribed for, and One Half thereof shall have been actually paid up, it shall be lawful for the Company, from Time to Time, by an Order of any General or Special General Meeting of the Company, to borrow on Mortgage or Bond any Sum of Money not exceeding in Amount the Sum of Thirty-three thousand three hundred and thirty-three Pounds, and to secure the Payment thereof, with Interest, in like Manner as the Monies authorized to be raised by Mortgage or Bond by the said recited Acts, and with the like Powers of re-borrowing as are contained in the said recited Acts.

Justices empowered to grant Certificate as to Subscription and Payment of Capital.

VIII. And be it enacted, That a Certificate of a Justice that the whole of the Capital by the said recited Acts and this Act authorized to be raised has been subscribed for, and One Half thereof paid up, which Certificate such Justice is hereby authorized and required to grant on Application made to him by the said Company, and on such Proof of the Fact as he may require, and a Copy of the Order of a General Meeting of the Company authorizing the borrowing of any Money, certified by One of the Directors or by the Secretary of the said Company, shall respectively and for all Purposes whatsoever be conclusive Evidence of the Fact of the whole of the Capital required to be subscribed as aforesaid having been so subscribed and One Half thereof paid up, and of the Fact of the Order for borrowing Money having been made.

Rights of Mortgagees &c.

IX. And be it enacted, That all Persons to whom any Mortgages or Bonds may be granted or given under the Powers of this Act shall be entitled one with another to their respective Proportions of the Tolls, Sums, and Premises comprised in such Mortgages, and of the future Calls payable by the Shareholders of the Company, according to the respective Sums in such Mortgages mentioned to be advanced by such Mortgagees, and to be repaid the Sums so advanced, with Interest, without any Preference one above another by reason of Priority of the Dates of any such Mortgages or of the Meeting at which the same were authorized, or on any account whatsoever.

Existing Mortgages and Bonds to have Priority.

X. Provided always, and be it enacted, That all Mortgages and Bonds granted under the Powers of the said recited Acts shall, during the Continuance thereof, have Priority over the Mortgages and Bonds granted under this Act.

XI. And

Power to convert Loans into Capital.

XI. And be it enacted, That it shall be lawful for the Company, if they think fit, to raise the additional Sum hereby authorized to be borrowed, or any Part thereof, by creating new Shares of the Company instead of borrowing the same, or having borrowed the same, it shall be lawful for them to repay the Money so borrowed and to create such new Shares as aforesaid, or to continue at Interest a Part of such additional Sum if they so think fit, and to raise the Remainder thereof or any Part of the Remainder thereof by creating such Shares as aforesaid, but no such Augmentation of Capital as aforesaid shall take place without the Authority of an Order of a General or Special General Meeting of the Company.

Company empowered to grant Preferential Shares.

XII. And be it enacted, That it shall be lawful for the Company from Time to Time, or at any one Time, by the Authority of any General or Special General Meeting, to declare that there shall be paid out of the general Revenues of the Company, and in priority of all other Dividends whatsoever, a Dividend at the Rate of Five *per Cent. per Annum* upon the Amount paid in respect of all or any of the Shares by this Act authorized to be created, and to declare that such fixed Dividend shall be paid half-yearly at the same Time as the ordinary Dividends of the Company, and either for a limited Period or for ever: Provided always, that such fixed Dividends shall be subject to such Deduction as herein-before is mentioned of Interest, after such Rate as may be payable for the Money borrowed on so much of the Sum in respect of which such fixed Dividend shall be payable as shall not have been actually paid up: Provided always, that the Priority by this Act given to such Dividends shall be without Prejudice to any Priority or Guarantee of Dividend or Interest on any of the Shares or Capital Stock of the Company given by or under any Act passed before the present Session of Parliament.

New Shares to be considered same as original Shares, except as aforesaid.

XIII. And be it enacted, That, except as aforesaid, the Capital so to be raised by the Creation of new Shares shall be considered as Part of the general Capital, and shall be subject to the same Provisions in all respects, whether with reference to the Payment of Calls or the Forfeiture of Shares on Nonpayment of Calls, or otherwise, as if it had been Part of the original Capital, except as to the Times of making Calls for such additional Capital and the Amount of such Calls, which respectively it shall be lawful for the Company from Time to Time to fix as they shall think fit.

If old Shares at a Premium, new Shares to be offered to original Shareholders.

XIV. And be it enacted, That if at the Time of any such Augmentation of Capital taking place by the Creation of new Shares the Shares created by the said recited Acts or by this Act, or any of such Shares, be at a Premium or of greater actual Value than the nominal Value thereof, then the Sum so to be raised shall be divided into Shares of such Amount as will conveniently allow the said Sum to be apportioned among the then Shareholders in proportion to the existing Shares held by them respectively, and such new Shares shall be offered to the then Shareholders in proportion to the existing Shares held by them respectively, and such Offer shall be made by Letter under the Hand of the Secretary, given or sent by Post to each Shareholder or left at his usual or last Place of Abode; and such new Shares shall vest in and belong to

to the Shareholders who shall accept the same and pay the Value thereof to the Company at the Time and by the Instalments fixed by the Company; and if any Shareholder fail for One Month after such Offer of new Shares to accept the same, and pay the Instalment called for in respect thereof, it shall be lawful for the Company to dispose of such Shares to any Party willing to become the Purchaser thereof, for such Sum as the Company can obtain for the same.

If not at a Premium, to be issued as Company think fit.

XV. And be it enacted, That if at the Time of such Augmentation of Capital taking place the Shares created by the said recited Acts, as well as the Shares by this Act created, be not at a Premium, then such Shares may be of such Amount and may be issued in such Manner as the Company shall think fit.

Interest not to be paid on Calls paid up.

XVI. And be it enacted, That it shall not be lawful for the said Company, out of any Money by this Act or any other Act relating to the said Railway Company authorized to be raised by Calls in respect of Shares, or by the Exercise of any Power of borrowing, to pay Interest to any Shareholder on the Amount of the Calls made in respect of the Shares held by him in the Capital by this Act authorized to be raised: Provided always, that nothing herein-before contained shall be deemed to prevent the said Company from paying to any Shareholder such Interest on Money advanced by him, beyond the Amount of the Calls actually made, as shall be in conformity with the Provisions in the said first-recited Act in that Behalf contained.

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

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

Votes of Proprietors of Shares under the Furness Railway Extensions Act, 1846, and this Act.

XVIII. And be it enacted, That, notwithstanding anything in the said recited Acts contained to the contrary, the Holders of the new Shares created or to be created by virtue of the "*Furness* Railway Extensions Act, 1846," and the Holders of the Shares to be created by virtue of this Act, shall be entitled to vote according to the Scale of voting herein-after mentioned; that is to say, every Shareholder possessing Twenty-four Shares, or a less Number than Twenty-four Shares, of Twenty Pounds each, whether created by virtue of the *Furness* Railway Extensions Act, 1846, or by virtue of this Act, shall on any Number of Shares, not exceeding Twenty-four, have One Vote in respect of every Three of such Shares; and every Shareholder possessing more than Twenty-four such Shares of Twenty Pounds each shall have an additional Vote for every Seven of such Shares exceeding Twenty-four Shares.

Power to vary the Number of Directors.

XIX. And be it enacted, That it shall be lawful for the said Company, by the Vote of any General or Special General Meeting, from Time

Time to Time to increase or reduce the Number of Directors for the Time being, but so that the Number of Directors shall at no Time be greater than Nine nor less than Four, and also, subject to the Provisions of the recited Acts, to determine the Order of Rotation in which such increased or reduced Number of Directors shall go out of Office; and all Acts, Matters, and Things done by or by the Authority of the said Directors, when so increased or reduced in Number, shall be valid.

Company empowered to purchase Steam Vessels.

XX. And be it enacted, That, subject to the Provisions herein-after contained, it shall be lawful for the Directors from Time to Time, or at any One Time, with the Authority of any General or Special General Meeting of the Company, to lay out any Portion of the Capital hereby authorized to be raised, or any Funds for the Time being belonging to the Company not exceeding in the whole the Capital Sum of Twenty-five thousand Pounds, in the Purchase of One or more Steam Vessel or Steam Vessels, and also such annual Sum as may be necessary for the Expenses of the Maintenance of the Vessels so purchased, and from Time to Time, with such Authority as aforesaid, to sell such Steam Vessels and to purchase others in the Place of the Vessels which may be so sold, and also, with such Authority as aforesaid, to charter and hire such Steam Vessel or Steam Vessels: Provided always, that such Steam Vessel or Steam Vessels shall not be employed by the said Company in plying between any other Ports or Places than between the Port of *Fleetwood* and *Pile* Pier and *Barrow*.

Directors to have Management of Steam Vessels, and to fix Tolls.

XXI. And be it enacted, That, subject to the Provisions respecting Passenger Tolls herein-after contained, the Directors shall have the same or the like Powers with respect to the Management of the Affairs relating to the said Steam Vessels as they have with respect to the Management and Superintendence of the Affairs of the Company generally, including Power for the Directors to demand and receive from all Persons using such Steam Vessels, whether as Passengers or for the Conveyance of Goods, or in any other Manner, such Rates, Tolls, and Payments as the Directors shall think fit, not exceeding the Rates or Sums authorized to be taken by them under the Authority of the Acts relating to the said Railway for the Conveyance of Passengers and Cattle, Goods, and Merchandize, for a Distance of Ten Miles thereon.

For securing Equality of Payment by Passengers.

XXII. And be it enacted, That such Steam Boat Rates or Sums shall be at all Times charged to all Persons equally and after the same Rate *per* Mile in respect of all Passengers conveyed in a like Vessel passing between "*Barrow*, *Piel* Pier, and the Port of *Fleetwood*" under the like Circumstances, and no Reduction or Advance in any such Rate shall be made in favour of or against any Person using the said Steam Vessels in consequence of such Person having travelled over the whole or any Part of the Railway, or not having travelled on any Part thereof.

Powers as to Steam Boats to cease in 14 Years.

XXIII. And be it enacted, That the Powers hereby granted to purchase, hire, and use Steam Boats shall continue for the Term of Fourteen Years from the First Day of *January* next after the passing of this Act.

XXIV. And

As to the Profits of Steam Vessels.

XXIV. And be it enacted, That the Profits, if any, which shall accrue in respect of the said Steam Vessels shall be considered Part of the general Profits of the Company, and shall be subject to the same Provisions and be dealt with in the same Manner as such general Profits.

Company empowered to make Bye Laws.

XXV. And be it enacted, That it shall be lawful for the said Company and they are hereby authorized from Time to Time to make Bye Laws, Orders, and Regulations in relation to Passengers, Cattle, and Goods conveyed in or upon such Steam Boats between the Ports aforesaid, and as to the Embarkation and Disembarkation thereof respectively, and to enforce the Observance of the same by Penalties in the same Manner as they are authorized with respect to Passengers, Cattle, and Goods conveyed upon their Railway, such Bye Laws, Orders, and Regulations being previously sanctioned and authenticated in the same Manner as is required by the said Acts relating to the said Railway, and by the general Law relating to Railways; and such Bye Laws, Orders, and Regulations, and all Penalties and Forfeitures in respect of the Breach thereof, shall be enforced and recovered in the same Manner as by the said Acts are provided with respect to Offences committed upon the said Railway, and all Offences committed upon board of the said Steam Boats shall be considered to be committed within the County Palatine of *Lancaster* aforesaid, and cognizable by any Justice thereof.

Rates and Bye Laws, how to be published.

XXVI. And be it enacted, That a List of the Charges from Time to Time appointed to be taken for the Conveyance of Passengers, Cattle, and Goods in the Steam Boats of or employed by the Company, and the Substance of all such Bye Laws, Orders, and Regulations as shall be made by the said Company in relation to such Passengers, Cattle, and Goods, shall be affixed in manner provided by the Acts relating to the said Railway in the Stations of the said Company, and also in the Cabins appropriated to Passengers in the several Steam Vessels so used and employed by the Company as aforesaid.

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

XXVII. And whereas an Act was passed in the Second Year of the Reign of Her present Majesty, intituled *An Act to provide for the Conveyance of the Mails by Railway*; and another Act was passed in the Fourth Year of the Reign of Her said Majesty, intituled *An Act for regulating Railways*; and another Act was passed in the Sixth Year of the Reign of Her said Majesty, intituled *An Act for the better Regulation of Railways, and for the Conveyance of Troops*; and another Act was passed in the Eighth Year of the Reign of Her said Majesty, intituled *An Act to attach certain Conditions to the Construction of future Railways authorized or to be authorized by any Act of the present or succeeding Sessions of Parliament, and for other Purposes in relation to Railways*; and Two other Acts were passed in the Session of Parliament holden in the Ninth and Tenth Years of the Reign of Her said Majesty, intituled respectively, *An Act for regulating the Gauge of Railways*, and *An Act for constituting Commissioners of Railways*: Be it enacted, That nothing in this Act contained shall be held to exempt the Railway by this and the said recited Acts authorized, or the said Company, from the Provisions of the said

several

several Acts respectively, but that such Provisions shall be in force in respect of the said Railway and Company so far as the same shall be appliable thereto.

Railway to be subject to Provisions of future general Acts.

XXVIII. And be it enacted, That nothing herein contained shall be deemed or construed to exempt the Railway by the said recited Acts authorized to be made from the Provisions of any general Act relating to such Acts, or 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 this Act.

Public Act.

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

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