CHAPTER cxcvii.

An Act to authorise the Glasgow and South-Western Railway Company to provide and use Steam Vessels between Ports and Places in the River and Firth of Clyde. A.D. 1891.

[5th August 1891.]

WHEREAS the Glasgow and South-Western Railway Company (in this Act called "the Company") have access by their railways to several ports and places in the River and Firth of Clyde and it would be of advantage to the public as well as to the Company if the Company were empowered to provide work and use steam vessels in connexion with their railways between those ports and places and other ports and places in the said river and firth and it is expedient that the Company should be authorised to provide work and use steam vessels for the conveyance of traffic between such ports and places and should have other powers in reference to steam vessels and should be empowered to raise money for such purposes by the creation of shares or stock in their undertaking and by borrowing:

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:—

1. This Act may be cited for all purposes as the Glasgow and South-Western Railway (Steam Vessels) Act 1891. Short title.

2. Part IV. (relating to steam vessels) of the Railways Clauses Act 1863 and the clauses and provisions of the Companies Clauses Consolidation (Scotland) Act 1845 with respect to the following matters (that is to say):— Incorporation of general Acts.

The distribution of the capital of the Company into shares;

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The transfer or transmission of shares;

The payment of subscriptions and the means of enforcing the payment of calls;

The forfeiture of shares for nonpayment of calls;

The remedies of creditors of the Company against the shareholders;

The borrowing of money by the Company on mortgage or bond;

The conversion of the borrowed money into capital;

The consolidation of the shares into stock;

The general meetings of the Company and the exercise of the right of voting by the shareholders;

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;

Part I. (relating to cancellation and surrender of shares) Part II. (relating to additional capital) and Part III. (relating to debenture stock) of the Companies Clauses Act 1863 are subject to the provisions of this Act and except where expressly varied by this Act incorporated with and form part of this Act.

Interpretation.

3. In this Act the several words and expressions to which meanings are assigned by the Acts partially incorporated herewith have the same respective meanings unless there be something in the subject or context repugnant to such construction.

Power to Company to provide and use steam vessels.

4. The Company from time to time may build purchase or hire and may use maintain and work steam vessels running only in connexion with the trains on their railways for the purpose of carrying on a convenient and efficient communication by means thereof for the conveyance of passengers animals minerals goods merchandise and things of every description to and from ports and places in the River and Firth of Clyde and the lochs bays channels and inlets connected therewith (exclusive of Glasgow and places between Glasgow and Custom House Quay Greenock) north of a straight line drawn between Corsewall Point and the Mull of Cantyre and may take tolls in respect of such steam vessels Provided always that such powers shall not extend or apply to traffic to or from Inverary Ardrishaig Tarbert or Campbelltown or other places on the mainland between Inverary and Campbelltown nor to traffic to or from Loch Ranza and other places on the west coast of Arran.

Power to charge for use of steam vessels.

5. The Company may ask demand and recover for the conveyance of passengers animals minerals goods merchandise and other things in the steam vessels so provided and used by them such reasonable fares rates or sums as they shall think fit Provided always that notwithstanding the provisions of sections 30 and 31 of the Railways Clauses Act 1863 and section 16 of the Regulation of Railways Act 1868 but subject so far as applicable to the provisions of the Railway and Canal Traffic Act 1854 and of the Railway and Canal Traffic Acts 1873 and 1888 the amount of the through fares for passengers by railway and steam vessels may be less than the aggregate amount of the local fares.

Provision as to through fares.

6. The Company shall upon demand make with any person being owner of a steam vessel and being a carrier of passengers between the ports and places to and from which the Company are by this Act authorised to use and work steam vessels through fares for the conveyance of such passengers by such vessel and the railway of the Company not exceeding the fares charged for the time being by the Company for the conveyance of passengers by their own vessels and railway between the same points and any question as to the division of such fares shall failing agreement be determined by the Railway and Canal Commission and subject to all the provisions of the Railway and Canal Traffic Act 1854 and the Railway and Canal Traffic Acts 1873 and 1888 with respect to through traffic.

Tickets to be interchangeable with private steam vessel owners.

7. All tickets to be issued by the Company for the conveyance of passengers under or in pursuance of the provisions of this Act shall be available to the passengers to whom the same shall be issued for conveyance not only by the steam vessels of the Company but also by the steam vessels of any person being a carrier between the ports and places to and from which the Company are by this Act authorised to use and work steam vessels but this section shall not impose upon any such person any obligation to recognise such tickets.

Passengers' luggage.

8. Every first-class passenger conveyed by any steam vessel of the Company or partly by a steam vessel of the Company and partly by the railway of the Company may take with him without extra charge his ordinary luggage not exceeding one hundred and twenty pounds in weight and every second-class passenger not exceeding one hundred pounds in weight and every third-class passenger not exceeding sixty pounds in weight.

Power to make agreements

9. The Company may enter into agreements with any company body or person being or who may hereafter become proprietors of

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for supply of steam vessels.

steam vessels with reference to the supply use maintenance employment and hiring of any such vessels for the conveyance of traffic to or from the ports and places to and from which the Company are by this Act authorised to use and work steam vessels and with reference to the payment or other consideration to be made or given by the Company therefor and such consideration may be in whole or in part by way of subsidy or rebate Provided that the aggregate amount payable under all such agreements and such subsidies or rebates shall not in any year exceed five per centum on the capital by this Act authorised to be raised and for the time being remaining unexpended.

Power to Company to raise additional capital.

10. The Company from time to time may raise for the purposes of this Act by the creation and issue of new shares or stock such additional capital as they think fit not exceeding in the whole the sum of seventy-five thousand pounds and they may create and issue such new shares or stock either wholly or partially as ordinary or wholly or partially as preference shares or stock as they may think fit Provided that any preference shares or stock which may be issued by the Company under this Act shall be entitled to the preferential dividend or interest assigned thereto only out of the profits of each year ending on the thirty-first day of January.

Shares not to be issued until one fifth paid.

11. The Company shall not issue any share under the authority of this Act nor shall any share or stock 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 or the whole of such stock shall have been paid in respect thereof.

Scale of voting in respect of new shares or stock.

12. At all general meetings of the Company every holder of shares or stock of the Company created under this Act shall have the right of voting in respect thereof on the principle of having one vote for every sum of one hundred pounds actually paid up in respect of the whole of such shares or stock for the time being held by him up to one thousand pounds and he shall have an additional vote for every sum of five hundred pounds actually paid up on such shares or stock beyond the first one thousand pounds up to ten thousand pounds and an additional vote for every sum of one thousand pounds actually paid up on such shares or stock beyond the first ten thousand pounds Provided that no person shall be entitled to vote in respect of any less amount than one hundred pounds paid up Provided also that (unless otherwise specified in any resolution of the Company) no person shall be entitled to vote in respect of any share created or issued under this Act to which a preferential dividend shall be assigned Provided always that nothing in this

section shall be deemed to empower the Company to issue stock to be paid up by instalments.

Power to Company to raise capital by any other Act and this Act by new shares or stock of one class.

13. Subject to the provisions of any Act already passed by which the Company are authorised to raise capital by new shares or stock and to the provisions of this Act and of any other Act or Acts passed in the present session of Parliament whether before or after the passing of this Act by which the Company may be authorised to raise capital by new shares or stock the Company may if they think fit raise by the creation and issue of new 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 authorised to raise by the creation and issue of new shares or stock.

Power to Company to borrow.

14. The Company may in respect of the additional capital of seventy-five thousand pounds which they are by this Act authorised to raise from time to time borrow on mortgage of their undertaking such sums as they think fit not exceeding in the whole twenty-five thousand pounds but no part thereof shall be borrowed until shares for so much of the said additional capital 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 sheriff who is to certify under the forty-second section of the Companies Clauses Consolidation (Scotland) Act 1845 before he so certifies that shares for the whole of such capital have been issued and accepted and that one half of such capital has been paid up and that not less than one fifth part of the amount of each separate share in such capital 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 the said additional capital as is to be raised by means of stock is fully paid up and the Company have proved to such sheriff as aforesaid that such shares or stock as the case may be were issued and accepted 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 if the said capital is raised by shares that such persons or corporations their executors administrators successors or assigns are legally liable for the same and upon production to such sheriff 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 shall be sufficient evidence thereof.

Repealing provisions of former Acts with respect to

15. Every provision in any Act passed before the present session of Parliament whereby the Company is authorised to raise by borrowing money for the purposes of their undertaking with respect to the appointment of a judicial factor for enforcing payment by the

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appointment of a judicial factor.

Company of arrears of principal money or principal money and interest shall be and the same is hereby repealed but without prejudice to any appointment which may have been made or to the continuance of any proceedings which may have been commenced prior to the passing of this Act under any such provision.

For appointment of a judicial factor.

16. The mortgagees of the Company may enforce payment of arrears of interest or principal or principal and interest due on their mortgages by the appointment of a judicial factor In order to authorise the appointment of a judicial factor in respect of arrears of principal the amount owing to the mortgagees by whom the application for a judicial factor is made shall not be less than ten thousand pounds in the whole.

Former mortgages to have priority.

17. All mortgages and bonds granted by the Company in pursuance of the powers of any Act of Parliament before the passing of this Act and which shall be subsisting at the time of the passing thereof shall during the continuance of such mortgages and bonds as regards the undertaking comprised in and assigned by such mortgages and bonds respectively and subject to the provisions of the Acts under which such mortgages and bonds were respectively granted have priority over any mortgages to be granted by virtue of this Act but nothing in this section contained shall affect any priority of the interest of any funded debt or debenture stock at any time created by the Company.

Power to Company to create debenture stock.

18. The Company may create and issue debenture stock subject to the provisions of Part III. of the Companies Clauses Act 1863 but notwithstanding anything therein contained the interest of all debenture stock at any time after the passing of this Act created and issued by the Company shall rank pari passu with the interest of all mortgages at any time after the passing of this Act granted by the Company and shall have priority over all principal moneys secured by such mortgages.

Application of moneys.

19. All moneys raised by the Company under the provisions of this Act whether by shares stock debenture stock or borrowing shall be applied only for the purposes of this Act to which capital is properly applicable.

Interest not to be paid on calls paid up.

20. No interest or dividend shall be paid out of any share or loan capital which the Company are by this Act 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 (Scotland) Act 1845. A.D. 1891.

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

21. The Company shall not out of any money by this Act authorised to be raised pay or deposit any sum which by any Standing Order of either House of Parliament now or hereafter in force may be required to be deposited in respect of any application to Parliament for the purpose of obtaining an Act authorising the Company to construct any other railway or to execute any other work or undertaking.

Provision as to general Railway Acts.

22. Nothing herein contained shall exempt the Company or the railway from the provisions of any general Act relating to railways or to 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 and of the rates for small parcels authorised to be taken by the Company.

Expenses of Act.

23. All the costs charges and expenses of and incident to the obtaining of this Act and preparatory thereto shall be paid by the Company.

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