CHAPTER clxxvii.

An Act to authorise the Golden Valley Railway Company to extend their Railway to Hay; and for other purposes. A.D. 1877.

[2d August 1877.]

WHEREAS by "The Golden Valley Railway Act, 1876," (in this Act called "the Act of 1876,") the Golden Valley Railway Company (in this Act called "the Company") were incorporated for making a railway from the Pontrilas Station of the Great Western Railway to Dorstone, in the county of Hereford, and were authorised to raise a sum of sixty thousand pounds by shares and a sum of twenty thousand pounds by borrowing: 39 & 40 Vict. c. cxl.

And whereas the said railway is now in course of construction:

And whereas the extension of the said railway to the town of Hay would be of public and local advantage, and it is expedient that the Company be authorised to construct such extension railway, and to raise further capital for that purpose:

And whereas it is expedient that the Company should be empowered to enter into and carry into effect working and other agreements with the Great Western Railway Company with respect to the said extension railway, and that the London and North-western Railway Company should have facilities over that railway, as herein-after provided:

And whereas plans and sections showing the lines and level of the extension railway authorised by this Act, and 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 respective clerks of the peace for the counties of Hereford and Brecon, and are herein-after 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

A.D. 1877. 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 Golden Valley Railway (Extension to Hay) Act, 1877."

Certain provisions of general Acts herein named incorporated. **2.** The clauses and provisions of the "Companies Clauses Consolidation Act, 1845," with respect to the following matters; (that is to say,)

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

and Part I. (relating to the 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," "The Lands Clauses Consolidation Acts, 1845, 1860, and 1869," "The Railways Clauses Consolidation Act, 1845," and Part I. (relating to construction of a railway) and Part III. (relating to working agreements) of "The Railways Clauses Act, 1863," are (except where expressly varied by this Act) incorporated with and form part of this Act.

Interpretation of terms. **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 expressions "the railway" and "the undertaking" mean respectively the railway and the undertaking by this Act authorised; 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 railway according to deposited plans.

4. Subject to the provisions of this Act, the Company may make and maintain, in the line and according to the levels shown on the deposited plans and sections, the railway herein-after 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 book of reference as may be required for that purpose. The railway herein-before referred to and authorised by this Act is—

A railway, 6 miles 1 furlong and 6·70 chains in length, commencing by a junction with the termination of the authorised railway of the Company at Dorstone, in the county of Hereford, and terminating in the parish of Hay, in the county of Brecon, in a pasture field known as Lower Caebach, abutting upon the north side of the road leading from the turnpike gate on the Brecon road at Hay to New Forest Farm, at a point 275 yards or thereabouts from the said gate, measured along the said road in a south-easterly direction:

Provided always, that the Company shall not carry the line to the northward of the centre line shown on the said plans between the points marked 4 miles 1 furlong and 5 miles 3 furlongs on those plans.

Power to apply funds and raise additional capital.

5. The Company may apply for the purposes of this Act any moneys which by the Act of 1876 they are authorised to raise, and, subject to the provisions of Part II. of "The Companies Clauses Act, 1863," they may raise any additional capital not exceeding in the whole the sum of seventy-two thousand pounds in seven thousand two hundred shares of ten pounds each.

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 or corporation accepting the same, unless and until a sum not being less than one fifth of the amount of such share is paid in respect thereof.

Calls.

7. One fifth of the amount of a share shall be the greatest amount of a call, and three months at least shall be the interval between successive calls, and three fourths of the amount of a share shall be the utmost aggregate amount of the calls made in any year upon any share.

Receipt in case of persons not sui juris.

8. If any money be payable to a shareholder being a minor, idiot, or lunatic, the receipt of the guardian or committee of his estate shall be a sufficient discharge to the Company.

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Power to divide shares.

9. Subject to the provisions of this Act, the Company, with the authority of three fourths of the votes of the shareholders present in person or by proxy at a general meeting of the Company specially convened for the purpose, may from time to time divide any share in their capital into half shares, of which one shall be called "preferred half share," and the other shall be called "deferred half share," but the Company shall not so divide any share under the authority of this Act unless and until not less than sixty per centum upon such share has been paid up, and upon every such division fifty per centum upon the entire share shall be carried to the credit of the deferred half share (being the whole amount payable thereon), and the residue to the credit of the preferred half share.

Dividends on half shares.

10. The dividend which would from time to time be payable on any divided share if the same had continued an entire share shall be applied in payment of dividends on the two half shares in manner following; (that is to say,) first, in payment of dividend after such rate, not exceeding six per centum per annum, as shall be determined once for all at a general meeting of the Company specially convened for the purpose, on the amount for the time being paid up on the preferred half share, and the remainder, if any, in payment of dividend on the deferred half share, and the Company shall not pay any greater amount of dividend on the two half shares than would have from time to time been payable on the entire share if the same had not been divided.

Dividends on preferred shares to be paid out of the profits of the year only.

11. Each preferred half share shall be entitled out of the profits of each year to the dividend which may have been attached to it by the Company as aforesaid, in priority to the deferred half share bearing the same number, but if in any year ending the thirty-first day of December there shall not be profits available for the payment of the full amount of dividend on any preferred half share for that year, no part of the deficiency shall be made good out of the profits of any subsequent year, or out of any other funds of the Company.

Half shares to be registered and certificates issued.

12. Forthwith after the creation of any half shares the same shall be registered by the directors, and each half share shall bear the same number as the number of the entire share certificate in respect of which it was issued, and the directors shall issue certificates of the half shares accordingly, and shall cause an entry to be made in the register of the entire shares of the conversion thereof; but the directors shall not be bound to issue a certificate of any half share until the certificate of the existing entire share be delivered to them

to be cancelled, unless it be shown to their satisfaction that such certificate is destroyed or lost, and on any certificate being so delivered up the directors shall cancel it.

Terms of issue to be stated on certificates.

13. The terms and conditions on which any preferred half share or deferred half share created under this Act is issued shall be stated on the certificate of each such half share.

Forfeiture of preferred shares.

14. The provisions of the Companies Clauses Consolidation Act, 1845, with respect to the forfeiture of shares for nonpayment of calls, shall apply to all preferred half shares created under the authority of this Act, and every such preferred half share shall for that purpose be considered an entire share, distinct from the corresponding deferred half share, and until any forfeited preferred half share shall be sold by the directors all dividends which would be payable thereon if the same had not been forfeited shall be applied in or towards payment of any expenses attending the declaration of forfeiture thereof, and of the arrears of calls for the time being due thereon, with interest.

Preferred shares not to be cancelled or surrendered.

15. No preferred half share created under the authority of this Act shall be cancelled or be surrendered to the Company.

Half shares to be half shares in capital.

16. The several half shares under this Act shall be half shares in the capital of the Company, and every two half shares (whether preferred or deferred, or one of each) held by the same person shall confer such right of voting at meetings of the Company, and (subject to the provisions herein-before contained) shall confer and have all such other rights, qualifications, privileges, liabilities, and incidents as attach and are incident to an entire share.

Power to borrow on mortgage.

17. The Company may from time to time borrow on mortgage, for the purposes of this Act, any sum or sums of money not exceeding in the whole twenty-four thousand pounds, but no part thereof shall be borrowed until the whole of the said additional capital of seventy-two thousand pounds by this Act authorised to be raised is issued and accepted, and one half thereof 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 the whole of the said additional capital of seventy-two thousand pounds has been issued and accepted, and that not less than one fifth of the amount of each separate share has been paid on account thereof before or at the time of the issue or acceptance thereof, and that such additional capital was issued bonâ fide, and is held by the persons or corporations to whom the same was issued, or their executors, administrators, successors, or

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assigns, and that such persons or corporations, 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 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.

Priority of principal moneys secured by existing mortgages.

18. The principal moneys secured by all mortgages granted by the Company in pursuance of the powers of any Act of Parliament before the passing of this Act, and subsisting at the time of the passing of this Act, shall, during the continuance of such mortgages, have priority over the principal moneys secured by any mortgages granted by virtue of this Act.

Appointment of a receiver.

19. Section 19 of the Act of 1876 is hereby repealed, but without prejudice to any appointment heretofore made or proceedings now pending. The mortgagees of the Company may enforce payment of arrears of interest or principal, or principal and interest, due on their respective 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 five thousand pounds in the whole.

Power to create and issue debenture stock.

20. 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 created and issued by the Company shall rank pari passu with the interest of all mortgages at any time granted by the Company, and shall have priority over all principal moneys secured by such mortgages.

Application of moneys.

21. All moneys raised under this Act, whether by shares, debenture stock, or borrowing, shall be applied for the purposes of the Act of 1876 and this Act only.

Lands for extraordinary purposes.

22. The quantity of land to be taken by the Company by agreement for the extraordinary purposes mentioned in "The Railways Clauses Consolidation Act, 1845," shall not exceed two acres.

Period for compulsory purchase of lands.

23. The powers of the Company for the compulsory purchase of lands for the purposes of this Act shall not be exercised after the expiration of three years from the passing of this Act.

Railways may be constructed as light railways.

24. Section 29 of the Act of 1876 is hereby repealed; and, notwithstanding anything therein contained, the railway by that Act authorised and the railway by this Act authorised may be con-

structed and worked as light railways, within the meaning and subject to the provisions of "The Regulation of Railways Act, 1868."

Power to cross road on the level.

25. 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 carry the same with a single line only, whilst the railway shall consist of a single line, and afterwards with a double line only, across and on the level of the road next herein-after mentioned; (that is to say,)

Number on deposited Plan.	Parish.	Description of Road.
1A	Dorstone - - -	Turnpike road.

Inclination of roads.

26. In altering for the purposes of this Act the roads next herein-after mentioned, the Company may make the same of any inclinations not steeper than the inclinations herein-after mentioned in connexion therewith respectively; (that is to say,)

Number on deposited Plan.	Parish.	Description of Road.	Intended Inclination.
23	Clifford -	Public road -	1 foot in 17 feet.
42	Clifford -	Public road or bridle road.	1 foot in 5½ feet on one side, and level on the other.
88	Clifford -	Public road -	1 foot in 9 feet on one side, and level on the other.

Height and span of bridges.

27. The Company may make the arch of the bridges for carrying the railway over the roads next herein-after mentioned of any height and span not less than the height and span herein-after mentioned in connexion therewith; (that is to say,)

No. on deposited Plan.	Parish.	Description of Road.	Height.	Span.
			Feet.	Feet.
19	Clifford - -	Public road -	15	20
42	Ditto - -	Public or bridle road	15	12
6	Cusop - -	Public road -	15	20
16	Ditto - -	Ditto - -	15	20

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Widths of certain roadways.

28. The Company may make the roadway over the bridges by which the following roads will be carried over the railway of such width between the parapets thereof as the Company think fit, not being less than the respective widths herein-after mentioned in connexion therewith respectively; (that is to say,)

No. on Plan.	Parish.	Description of Roadway.	Width of Roadway.
			Feet.
28	Dorstone - -	Public - -	18
32	Dorstone - -	Public - -	18
65	Clifford - -	Public - -	12
88	Clifford - -	Public - -	15

Restriction on works affecting Post Office telegraph system.

29. With respect to the Post Office telegraph system the following provisions shall take effect:

(*a.*) The Company shall not by any work or thing interfere with any telegraph post, wire, tube, apparatus, or work of Her Majesty's Postmaster General, or execute or do any work or thing causing or likely to cause any interruption of or impediment to postal telegraphic communication, unless and until the Company have given to the Postmaster General one calendar month's previous notice in writing of their intention to execute or do the proposed work or thing, specifying all necessary and proper particulars relating thereto, and unless and until the Postmaster General has approved of the proposed work or thing by writing delivered to the Company, or has failed to approve or to disapprove of the same for one calendar month after service of such notice and particulars on him: Provided always, that this section shall not be deemed to prevent the Company executing any repairs or other works or things which shall be necessary to prevent accidents, and in any such case the Company shall forthwith give notice to the Postmaster General of any such interference and the reason for the same:

Power for Postmaster General to annex conditions.

(*b.*) Her Majesty's Postmaster General may annex to his approval under this Act of any work or thing such reasonable terms and conditions as to the time and mode of execution of any such work or thing as he thinks fit, and the Company shall observe and perform the same:

Power of entry for

(*c.*) The engineer and other officers and servants and workmen of Her Majesty's Postmaster General may at and for all

reasonable times enter on and into and remain on any of the railways, lands, and works of the Company for the purpose of examining, repairing, altering, or removing any telegraph post, wire, tube, apparatus, or work the property of the Postmaster General being thereon:

Postmaster General.

(*d.*) The Company shall from time to time make full compensation to Her Majesty's Postmaster General for any expense, loss, or damage which he is put to or sustains by reason of the Company, by any work or thing executed or done by them, interfering with any telegraph post, wire, tube, apparatus, or work of the Postmaster General; and if at any time any such work or thing causes an interruption of or impediment to postal telegraphic communication, the Company shall, in addition to making compensation as aforesaid, be liable to forfeit a sum not exceeding twenty pounds for every twenty-four hours during which that interruption or impediment continues; and the amount of any such expense, loss, damage, or forfeiture shall be a debt due from the Company to the Crown, and be recoverable accordingly with costs, or the same may be recovered with costs on behalf of the Postmaster General as a penalty is recoverable from the Company:

Compensation by Company to Postmaster General, and penalty.

(*e.*) Her Majesty's Postmaster General, on, over, along, and across any of the railways, works, and lands for the time being of the Company, may from time to time construct such line or lines of telegraphs as he thinks fit, with all necessary and proper posts, wires, apparatus, and other works connected therewith, and remove or vary the same, and construct others instead thereof or in addition thereto, and may maintain, inspect, test, repair, reinstate, work, and use the same as they for the time being exist, and may by his engineers and other officers, servants, and workmen, at and for all reasonable times, for all or any of the purposes aforesaid, enter on and into and remain on those railways, works, and lands, but in the exercise of the powers of this section the Postmaster General shall not interfere with the traffic on any of the Company's railways, and shall cause as little inconvenience as may be to the Company, and shall execute and do every work or thing to the reasonable satisfaction of the engineer of the Company; and if at any time the Company desire to make at their own expense any alteration in any work executed by the Postmaster General

Power for Postmaster General to construct and work telegraphs, &c.

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under the authority of this section, without interrupting or impeding postal telegraphic communication, they may do so, first giving notice in writing to the Postmaster General of their intention; and in the exercise of the powers given by this section the Postmaster General shall do as little damage as may be, and shall make full compensation to the Company for all damage sustained by them by reason or in consequence of the exercise of such powers, the amount and application of such compensation to be determined in manner provided by "The Lands Clauses Consolidation Act, 1845," and any Act amending the same, for the determination of the amount and application of compensation for lands taken or injuriously affected:

Provisions to remain in force for one year and to the end of the then next session of Parliament.

(*f.*) Inasmuch as it is contemplated to introduce a general measure for the better protection of the national telegraphs, and to enlarge the powers of the Postmaster General in relation thereto, this section shall only remain in force for one year from the date of the passing of this Act, and to the end of the then next session of Parliament.

Company in passing through certain fields to put up iron fences.

30. The Company shall, before commencing the railway through any part of the fields on the deposited plan No. 99 in the parish of Clifford and 2 in the parish of Cusop, properly fence off the same from the lands adjoining thereto by a good and sufficient iron fence of the same kind as the iron fence now in course of erection on the Golden Valley Railway.

In constructing railway through certain fields Company not to interfere more than necessary.

31. The Company shall not, in the fields on the deposited plan numbered 99 in the parish of Clifford and 2 in the parish of Cusop, take, use, or interfere with, either temporarily or permanently, any part of the said fields other than what shall be absolutely required for the site of the line of railway hereby authorised, nor erect any buildings, nor make any spoil bank upon nor take any ballast from the said fields, other than from the site of the said line, without the consent in writing of the owner for the time being first had and obtained.

For protection of game on Hardwick Glebe and Moor Estate.

32. Game of all kinds, and the exclusive right of sporting, is hereby reserved to the owners respectively for the time being of the Hardwick Glebe and the Moor Estate over the line, cuttings, and embankments adjoining their respective estates, together with the right of ingress and egress at their own risk for that purpose, for such owners respectively and their respective friends and servants, at such reasonable places and times as the Company may from time to time by license in writing appoint.

Deposit money not to be repaid until line opened or half the capital paid up and expended.

33. 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 nine hundred and seventy-two pounds, being equal to five per centum upon the amount of the estimate in respect of the railway, has been deposited with the Chancery Division of the High Court of Justice in respect of the application to Parliament for this Act: Be it enacted, that, notwithstanding anything contained in the said Act, the said sum so deposited as aforesaid in respect of the application for this Act shall not be paid or transferred to or on the application of the person or persons, or the majority of the persons, named in the warrant or order issued in pursuance of the said Act, or the survivors or survivor of them, unless the Company shall, previously to the expiration of the period limited by this Act for completion of the railway, either open the railway for the public conveyance of passengers, or prove to the satisfaction of the Board of Trade that the Company have paid up one half of the amount of the capital by this Act authorised to be raised by means of shares, and have expended for the purposes of this Act a sum equal in amount to such one half of the said capital; and if the said period shall expire before the Company shall either have opened the railway for the public conveyance of passengers, or have given such proof as aforesaid to the satisfaction of the Board of Trade, the said sum of money deposited as aforesaid shall be applied in the manner herein-after specified, and the certificate of the Board of Trade that such proof has been given to their satisfaction as aforesaid shall be sufficient evidence of the fact so 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.

34. The said sum of money deposited as aforesaid shall be applicable, and after due notice in the London Gazette shall be applied, towards compensating any landowners or other persons whose property may have been interfered with or otherwise rendered less valuable by the commencement, construction, or abandonment of the railway or any portion thereof, or who may 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 shall have been paid, and shall be distributed in satisfaction of such compensation as aforesaid in such manner and in such proportions as to the said Chancery Division may seem fit; and if no such compensation shall be payable, or if a

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portion of the said sum of money shall have been found sufficient to satisfy all just claims in respect of such compensation, then the said sum of money, or such portion thereof as may not be required as aforesaid, shall either be forfeited to Her Majesty, and accordingly be paid or transferred to or for the account of Her Majesty's Exchequer, in such manner as the said Chancery Division thinks fit to order, on the application of the Solicitor of Her Majesty's Treasury, and shall be carried to and form part of the Consolidated Fund of the United Kingdom, or, in the discretion of the said Chancery Division, 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 said sum of money has been repaid to the depositors, or has become otherwise applicable as herein-before 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 person or persons, or the majority of the persons, named in such warrant or order as aforesaid, or the survivors or survivor of them.

Period for completion of works.

35. If the railway is not completed within five 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 railway or otherwise in relation thereto shall cease to be exercised, except as to so much thereof as is then completed.

New railway and works to be part of the Company's undertaking.

36. The railway by this Act authorised shall for the purposes of tolls and charges, and all purposes whatsoever, be part of the railway of the Company, as if authorised by the Act of 1876, and the lands and property from time to time acquired by the Company under this Act, and the railway and works herein-before described, shall be part of the undertaking and property of the Company, as if the Company had by the Act of 1876 been authorised to acquire, make, and maintain the same.

Power to enter into working agreements.

37. The Company on the one hand and the Great Western Railway Company on the other hand may, subject to the provisions of Part III. of "The Railways Clauses Act, 1863," as amended or varied by the Regulation of Railways Act, 1873, from time to time enter into agreements with respect to the following purposes or any of them; (that is to say,)

The maintenance and management of the railway or of any part or parts thereof respectively, and of the works connected therewith respectively, or any part thereof;

The use or working of the railway or of any part or parts thereof respectively, and the conveyance of traffic thereon;

The supply, under any agreement for the railways being worked and used by the Great Western Railway Company, of rolling or working stock necessary for the purposes of such agreement, and of officers and servants for the conduct of the traffic on the railway;

The payments to be made and the conditions to be performed with respect to the matters aforesaid;

The interchange, accommodation, conveyance, and delivery of traffic coming from or destined for the undertakings of the contracting Companies, and the levying, fixing, collection, apportionment, and division between the said Companies of the tolls, rates, charges, receipts, and revenues taken, levied, or arising from such traffic.

Tolls on traffic conveyed partly on the railway and partly on the Great Western Railways.

38. During the continuance of any agreement to be entered into under the provisions of this Act, the railway of the Company and of the Great Western Railway Company shall for the purposes of tolls and charges be considered as one railway; and in estimating the amount of tolls and charges in respect of traffic conveyed partly on the railway of the Company and partly on the railways of the Great Western Railway Company for a less distance than three miles, tolls and charges may only be charged as for three miles; and in respect of passengers, for every mile or fraction of a mile beyond three miles, tolls and charges as for one mile only; and in respect of animals and goods, for every quarter of a mile or fraction of a quarter of a mile beyond three miles, tolls and charges as for a quarter of a mile only; and no other short-distance charge shall be made for the conveyance of passengers, animals, or goods partly on the railway of the Company and partly on the railway of the Great Western Railway Company.

Facilities to London and North-western Railway Company.

39. Section 51 of the Act of 1876 (Facilities to London and North-western Railway Company) shall apply and extend to the railway by this Act authorised as fully and in all respects as if the same had been specially enacted in this Act with reference thereto, and as if the railway were part of the railway of the Company authorised by the Act of 1876.

Interest not to be paid upon calls paid up.

40. The Company shall not, out of any money by this Act authorised to be raised, pay interest or dividend 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

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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.

41. 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.

Railway not exempt from provisions of present and future general Acts.

42. Nothing in this Act contained shall exempt the Company or the railway 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 this Act.

Expenses of Act.

43. 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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