CHAPTER clxxxii.

An Act to grant further powers to the Great Northern Railway Company (Ireland) with respect to their own Undertaking, and to enable them to purchase the Dublin and Antrim Junction and the Newry and Armagh Railways. [24th July 1879.] A.D. 1879.

WHEREAS it is expedient that the Great Northern Railway Company (Ireland) (who are herein-after meant by the terms "the Company" and the "Great Northern Company") should be enabled—

(1.) To purchase and hold for the purposes of their undertaking the additional lands herein-after described;

(2.) To execute certain works near the Dundalk and Dungannon Stations of their railway;

(3.) To carry over or under their railway certain roads which now cross the same on the level, and to widen their railway in connexion with certain other roads;

(4.) To agree with the Dublin Port and Docks Board with respect to the use of certain lands belonging to the Board whereon and in connexion wherewith the Company are desirous of improving their station at Amiens Street in Dublin;

(5.) To purchase the railway and undertaking of the Dublin and Antrim Junction Railway Company, which railway and undertaking are herein-after referred to as the Antrim Railway and Undertaking, and the said Company as the Antrim Railway Company;

(6.) To purchase the railway and undertaking of the Newry and Armagh Railway Company, which railway and undertaking are herein-after referred to as the Newry Railway, and the said Company as the Newry Railway Company; and

(7.) To raise further capital:

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24 & 25 Vict. c. cxxii.

And whereas the Antrim Railway was authorised by the Dublin and Antrim Junction Railway Act, 1861, and is described in the 22nd section of the said Act as commencing by a junction with the Ulster Railway [which now forms part of the Great Northern Railway (Ireland)] in the townland of Knockmore in the parish of Blaris, in the county of Antrim, and as terminating by a junction with the Belfast and Northern Counties Railway in the townland of Townparks in the parish of Antrim, in the same county; and further powers were granted to the Antrim Railway Company by Acts passed respectively in the years 1865, 1866, and 1870 (which Acts are herein-after referred to by the said dates):

28 & 29 Vict. c. cxiv.
29 & 30 Vict. c. clxxix.
33 & 34 Vict. c. lxxxvi.

And whereas by four several indentures of mortgage dated respectively the 24th day of January 1870, the 8th day of August 1870, the 24th day of October 1870, and the 17th day of January 1871, each of which indentures is expressed to be made between the Antrim Railway Company of the one part, and William Williamson Willink, the secretary of the Commissioners therein described and called "the Public Works Loan Commissioners," of the other part, the Antrim Railway and Undertaking was conveyed and assigned by the Antrim Railway Company, under the powers of the Act 3 Geo. IV., cap. 86., and the Acts amending the same, to the said William Williamson Willink, as the secretary of the said Commissioners, by way of mortgage to secure repayment of sums of money advanced to the Antrim Railway Company by the said Commissioners, amounting in the whole to 40,000*l*., with interest thereon at the rate and subject to the conditions in the said indentures specified:

And whereas the Antrim Railway Company made default in payment of the principal and interest due under the said indentures of mortgage:

And whereas the said Commissioners (who are herein-after called "the Loan Commissioners"), in pursuance of the said mortgages and of the Acts relating to the Loan Commissioners, took possession of the Antrim Railway and undertaking under a warrant dated the 31st day of October 1878, at which date there was due to the Loan Commissioners the whole of the said principal sum of 40,000*l*., and arrears of interest amounting to 17,000*l*. or thereabouts:

And whereas by order of the Loan Commissioners the Antrim Railway and Undertaking were offered for sale by public auction at the Mart, Tokenhouse Yard, London, on the 24th day of January 1879, and at such auction Alexander Lockhart, on behalf of the Company, was declared the highest bidder for and purchaser of the same at the price of 70,000*l*.:

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And whereas after the said sale, and in accordance with the conditions thereof, a sum of 7,000*l*., part of the purchase money of 70,000*l*., was paid by way of deposit, and it was one of such conditions that the purchaser should pay interest upon 63,000*l*., the balance of the purchase money, from the 3rd day of March 1879 until the completion of the purchase:

And whereas it will conduce to the usefulness of the said railway and undertaking and it is expedient that the Company should be empowered to complete the purchase thereof, and that the same should form part of the undertaking of the Company, subject to the conditions and restrictions herein-after contained:

And whereas the undertaking of the Newry Railway Company was authorised by the Newry and Enniskillen Railway Amendment and Extension Act, 1857, which repealed certain Acts previously passed for the making of railways between Newry and Enniskillen, and defined the undertaking of the Newry and Armagh Railway Company to be a railway commencing at Newry and terminating by two junctions with the Ulster Railway near the city of Armagh; and the powers of the Armagh Railway Company have been varied and extended by Acts passed in the years 1859, 1862, 1864, and 1870:

20 & 21 Vict. c. clvi. ss. 1 and 25. 22 & 23 Vict. c. xxxviii. s. 2. 25 & 26 Vict. c. lxxv. 27 & 28 Vict. c. clxxxv. 33 & 34 Vict. c. cviii.

And whereas the Newry Railway has been open for the conveyance of traffic since the year 1864:

And whereas by virtue of the Newry and Armagh Railway Arbitration Act, 1870, arbitrators were appointed to determine the most equitable method of re-arranging, modifying, fusing, and reconstituting the capital of the said Company, and of providing for the satisfaction of the legal and equitable rights and claims of the several classes of the creditors of the said Company, and of the legal and equitable rights and claims of the said Company against any person or persons, and for the settlement of all matters and questions relating to the affairs of the said Company, and the re-organisation of the said Company, as fully and effectually as could be done by Act of Parliament; and the said arbitrators made their final award dated the 30th day of August 1871, which, together with a "supplemental award" dated the 25th day of November 1871, was duly enrolled in the High Court of Chancery on the 28th day of November 1871:

33 & 34 Vict. c. cviii.

And whereas the said final award directed that in lieu of and in substitution for the share and loan capitals of the Newry Railway Company existing at the date thereof the capital of that Company should consist of—

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60,000*l.* (in the award and herein-after referred to as "arbitration A debenture stock;"), bearing interest at the rate of 4 per cent. per annum, and ranking first for payment out of the net revenue of the Newry Railway Company, to be substituted for and to be accepted in part discharge of the statutory bonds and mortgages of that Company and in discharge of certain other claims;

70,000*l.* of "arbitration B debenture stock," bearing interest at the rate of 4 per cent. per annum, ranking next after the arbitration A debenture stock, to be substituted for and to be accepted in part discharge of what are in the said award called contractors bonds, and in discharge of certain other claims set forth in a schedule to the said award;

240,000*l.* of "arbitration ordinary stock," to be substituted for and to be accepted in lieu of the preference shares and the ordinary shares of the Newry Railway Company respectively existing immediately before the 1st day of January 1872, the said "arbitration ordinary stock" ranking for dividend immediately after the interest on the "arbitration B debenture stock";

And the said award authorised the Newry Railway Company to raise additional capital by debenture stock or new ordinary shares or stock not exceeding 20,000*l.*, with such consents and upon such conditions and for such purposes as the award sets forth which might take precedence of the "arbitration A debenture stock":

And whereas under the provisions of the said award (article 34) the Newry Railway Company have created the 20,000*l.* additional capital thereby authorised to be created, and have issued the same as a 5 per cent. pre-preference debenture stock to take priority over the said "arbitration A debenture stock":

And whereas the Newry Company have created and issued all the said other separate stocks with the exception of a sum of 900*l.* "arbitration B debenture stock," which in conformity with the

23 & 24 Vict. c. 106.

fifth section of the Lands Clauses Consolidation Acts Amendment Act, 1860, has not been issued, so that the existing amount of "arbitration B debenture stock" is 69,100*l.*:

And whereas by virtue of a scheme filed on the 30th day of June 1876 in the Chancery Division of the High Court of Justice

30 & 31 Vict. c. 127.

in pursuance of the provisions of the Railway Companies Act, 1867, the Newry Railway Company were authorised to raise, in addition to their then existing capital, a sum not exceeding 30,900*l.* to be called "B debenture stock," and to rank with the "arbitration B

debenture stock" created under the powers of the said award; and the Newry Railway Company have under the authority of the said scheme created and issued 20,900*l.* only of such B debenture stock:

And whereas the divisible profits arising from the undertaking of the Newry Railway Company have been hitherto sufficient to pay interest upon the pre-preference debenture stock and the "A debenture stock," but have not been sufficient for any year during the last five years to discharge the whole of the interest accruing due upon the "arbitration B" and "B debenture stocks," and it will conduce to the good working of the said undertaking and be beneficial to the holders of the several stocks that the said undertaking should be transferred to the Company upon the conditions herein-after stated:

And whereas the said award provides that any Bill in Parliament affecting the Newry Railway Company shall not be deemed to be approved by that Company unless it has been submitted to a separate meeting of each of the three classes of arbitration stock specially convened with notice of the object of the meeting, and has been approved at each of those meetings by a majority of the votes of the stockholders present personally or by proxy thereat, and the Bill for this Act has been submitted to such meetings accordingly and unanimously approved at each such meeting:

And whereas it is expedient that the Company should be enabled to raise further moneys by shares or stock and by loan for the purposes of this Act and for the improvement and enlargement of their stations and works, and that the other provisions herein-after contained should be made with respect to the Company and their undertaking:

And whereas plans and sections showing the lines and levels of the works authorised by this Act, and the lands in or through which the same are intended to be made, and plans of the lands which the Company are by this Act empowered to acquire and appropriate, and books of reference to such plans containing the names of the owners and lessees, or reputed owners and lessees, and of the occupiers of the said lands, have been deposited with the clerks of the peace for the county of the city of Dublin, for the counties of Meath, Louth, Fermanagh, Monaghan, Tyrone, and Antrim, and are herein-after respectively referred to as the deposited plans, sections, and books of reference respectively:

And whereas the objects 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

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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; (that is to say,)

Short title.

1. This Act may be cited as the Great Northern Railway (Ireland) Act, 1879.

Incorporation of general Acts.
8 & 9 Vict. c. 18.
8 & 9 Vict. c. 20.
14 & 15 Vict. c. 70.
23 & 24 Vict. c. 97.
27 & 28 Vict. c. 71.
31 & 32 Vict. c. 70.
26 & 27 Vict. c. 92.

2. The following Acts and parts of Acts are (except where the same are expressly varied by this Act) incorporated with and form part of this Act; namely,

The Lands Clauses Consolidation Act, 1845; the Lands Clauses Consolidation Acts Amendment Act, 1860:

The Railways Clauses Consolidation Act, 1845:

The Railways Acts, Ireland, 1851, 1860, and 1864; the Railways Traverse Act:

Part I. of the Railways Clauses Act, 1863, relating to construction of a railway.

Extending certain provisions of 8 & 9 Vict. c. 16.

3. Subject to the provisions of this Act all the 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 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 borrowed money into capital;

The consolidation of 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;

The provision to be made for affording access to the special Act by all parties interested,

are, except where they are expressly varied by this Act or are inconsistent with anything contained in the Great Northern Railway (Ireland) Act, 1877, incorporated with and form part of this Act; and

40 & 41 Vict. c. lxx.

26 & 27 Vict. c. 118.

Parts I., II., and III. of the Companies Clauses Act, 1863, relating respectively to the cancellation and surrender of shares, to additional capital, and to debenture stock as amended by any subsequent Act,

shall be applicable to the capital and moneys hereby authorised to be raised by shares or stock or mortgage, and to the proprietors thereof.

Interpretation of terms.

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

As to deposit of plans.

5. With reference to this Act, all the provisions of sections seven, eight, and nine of the Railways Clauses Consolidation Act, 1845, shall be read and construed as if the expression "clerks of the unions within which such parishes are included in Ireland," or the words "clerks of the unions" (as the case may be), had been used and inserted in such sections instead of the expression "the postmasters of the post towns in or nearest such parishes in Ireland" or instead of the word "postmasters" (as the case may be).

Power to purchase additional lands.

6. Subject to the provisions of this Act, the Company, in addition to the other lands which they are by this Act authorised to acquire, may enter upon and take for the purposes of their undertaking the lands herein-after described, which are delineated upon the deposited plans and described in the deposited books of reference; (that is to say,)

(*a.*) Certain lands in the parish of Saint Thomas, in the county of the city of Dublin, situate respectively on the south side of Seville Place, and at the corner of the said Place and Oriel Street Upper; on the west side of Coburg Place, inclusive of the passage or roadway at the north end of the said Place; on the north side of Whitworth Row and on the north side of Elizabeth Place, together with the roadway of Elizabeth Place, and all rights of way over the same roadway, are hereby extinguished:

(*b.*) Certain land in the parish of Dundalk, in the county of Louth, situate partly in the townland of Townparks on the east and west sides of the main line of railway and of the station of the Company at Dundalk, and partly in the townland of Mounthamilton on the east side of the said station, and partly in the Demesne on both sides of the said main line of railway, together with certain houses and buildings on the south side of Gallows Hill; and the Company may widen their railway by laying additional lines of rails underneath and on both sides of the bridge carrying Gallows Hill over their railway, and may increase the number of arches or otherwise modify the said bridge

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accordingly: Provided that the Company shall not in altering the said bridge increase the gradient of the road carried by such bridge over the railway:

(*c.*) Certain lands in the townland of Tonystick, in the parish of Enniskillen, in the county of Fermanagh, contiguous to the station of the Company at Enniskillen, and also certain houses and buildings on the west side of the said railway, and bounded on three sides by property belonging to the Company:

(*d.*) Certain lands in the townland and parish of Athlumney, in the county of Meath, on the south side of the railway of the Company:

(*e.*) Certain lands in the townland of Corragarta, parish of Clontibret, county of Monaghan, abutting upon the railway of the Company between Culloville and Castleblaney Stations:

(*f.*) Certain lands in the townland of Tattygare, in the parish of Cleenish, in the county of Fermanagh, abutting upon the railway of the Company between the Lisbellaw and Enniskillen Stations thereof:

(*g.*) Certain lands in the townland of Lisnatunny Glebe, parish of Ardstraw, county of Tyrone, abutting upon the railway of the Company between the Newtownstewart and Victoria Bridge Stations thereof:

(*h.*) Certain lands in the townland of Cooley, parish of Termonmaguirk, county of Tyrone, all adjoining the Beragh Station on the railway of the Company.

Works at Dundalk.

7. The Company may, on the lands delineated on the deposited plans and described in the deposited books of reference, and according to the levels shown on the deposited sections, execute the work herein-after described, and they may exercise the following powers in the townland of Marshes Lower in the parish of Dundalk:

The Company may divert so much of the Dundalk, Newry, and Greenore Railway (herein-after called the Greenore Railway) as lies between Barrack Street in Dundalk and the junction of the same railway with the Great Northern Railway in the goods station at Dundalk, and may appropriate the said portion of railway, and may construct in the stead thereof a new line or lines of railway commencing by a junction with the Greenore Railway at or near Barrack Street aforesaid, and terminating by a junction or junctions with the Great Northern Railway at or near the present level crossing thereof by

Windmill Road; and from and after the completion of the new or diverted railway so much thereof as corresponds in length with the portion of the Greenore Railway intended to be appropriated by the Company shall vest in the Greenore Railway Company, and the same Company may exercise, with respect to the remainder of the new or diverted railway, the same powers which are vested in them with relation to the portion of railway for which it is substituted; and the said portions of new or substituted railway shall for all purposes be deemed part of the railways of the Company and of the Greenore Railway Company respectively:

The Company may enter upon and take certain lands on the east side of their railway between Barrack Street and Windmill Road, including therein certain houses and buildings on the south side of Barrack Street.

Works near Dungannon.

8. The Company may, on lands delineated and described as aforesaid, execute the following works and exercise the following powers in the townlands of Ballysaggart in the parish of Donaghmore, and in the townland of Drumcoo in the parish of Drumglass, in the county of Tyrone:

(*a.*) They may widen or increase the number of the arches carrying the road from Dungannon to Aughnacloy over the Company's railway and may lay additional lines of rails under the said road:

(*b.*) They may widen or increase the number of the arches carrying the road from Scotch Street to Granville near "the Old Brewery" in the townland of Drumcoo over the railway and may lay additional lines of rails under the said road:

Provided that nothing herein contained shall enable the Company to increase the gradient of either of the roads carried by the said bridges over the railway:

(*c.*) They may enter upon and take certain lands on both sides of their railway in the said townlands and contiguous to the goods and passenger stations of the Company at Dungannon, and may extinguish all rights of way in or over the said lands, and may remove the bridge known as "Spout Bridge" which now carries a road over their railway.

Level crossings.

9. The Company may, on the lands delineated and described, and in the lines and according to the levels shown as aforesaid, construct the following new or substituted roads:

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(*a.*) They may, instead of the existing road crossing over their railway on the level at the Balmoral Station thereof in the townlands of Upper and Lower Malone, in the parish of Shankill, in the county of Antrim, construct a new road to be carried underneath the railway, such new road commencing at the junction of the existing road with the road leading from Lisburn to Belfast, and terminating by a junction with the existing road at about eighty-five yards westward of the centre of the railway at the existing level crossing:

(*b.*) They may construct, instead of the existing road which leads from the Upper Ballinderry Road to the Lisburn and Moira Road, and which crosses over the railway of the Company on the level in the townland of Knockmore, in the parish of Blaris, in the county of Antrim, a new road to be carried over the railway commencing by a junction with the existing road at a distance of seventy yards south of the level crossing of the Company's railway by the said road, and terminating in the existing road at a point eighty yards north of the said level crossing:

When the said new roads are completed to the satisfaction of the surveyor for the time being of the county of Antrim, the said level crossings over the Company's railway shall cease, and all rights of way in and over the same shall be extinguished, and the site and soil thereof between the fences of the Company's property shall vest in the Company, and the said new roads shall vest in the body or persons having the control of the roads for which they are substituted, but shall be repaired and maintained by the Company or the body or persons for the time being liable to repair and maintain the same; and the Company may enter upon and take lands delineated and described as aforesaid on both sides of the Company's railway in the said townlands of Upper and Lower Malone and Knockmore contiguous to the said Balmoral Station and to the said level crossing respectively.

Agreements with Dublin Port and Docks Board.

10. The Company and the Dublin Port and Docks Board may from time to time enter into and fulfil agreements with respect to the use and application by the Company of lands belonging to the Board for the improvement of the station of the Company at Amiens Street in the city of Dublin and in connexion with the said station, and for the conveyance and transfer to the Board of lands belonging to the Company by way of consideration for such use and application.

Period for compulsory purchase of lands.

11. 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.

Antrim Railway and Undertaking defined.

12. In this Act the expression "the Antrim Railway and Undertaking" shall mean all the railway and undertaking, works, messuages, tenements, lands, hereditaments, property, estate, chattels, and effects of the Antrim Railway Company, and all tolls, rates, duties, rights, privileges, and other matters and things which were expressed to be conveyed and assigned by way of mortgage to the secretary of the Loan Commissioners by the recited indentures of the 24th day of January, the 8th day of August, and the 24th day of October 1870, and the 17th day of January 1871.

Transfer of Antrim Railway and Undertaking.

13. The Company may complete the purchase of the Antrim Railway and Undertaking from the Loan Commissioners, and the sale and transfer thereof to the Company shall be witnessed by a deed duly stamped, correctly setting forth the consideration paid for such sale and transfer, and signed by the secretary of the Loan Commissioners.

Effect of transfer of Antrim Railway and Undertaking.

14. On payment by the Company of the sum of sixty-three thousand pounds, the balance of the said sum of seventy thousand pounds, with interest on the said sum of sixty-three thousand pounds at the rate of five per centum per annum from the third day of March one thousand eight hundred and seventy-nine until such payment to the Loan Commissioners, or as they may direct, and on the execution of such deed in the manner aforesaid, the Antrim Railway and Undertaking shall be and the same are hereby transferred to the Company for all the estate and interest therein which the Loan Commissioners are enabled to convey, and shall thereupon vest in the Company as part of their undertaking, but freed and discharged from all liabilities and engagements of the Antrim Railway Company or of their shareholders, except the duty or obligation of maintaining and working the said railway for the conveyance of traffic; and the Antrim Railway and Undertaking shall thenceforth be and continue to be part of the undertaking of the Company, and the Company shall not be bound to see to the discharge of any such liabilities or to the application of the said purchase money.

Powers of Antrim Railway Company.

15. Upon the sale and transfer of the Antrim Railway and Undertaking to the Company all the rights, powers, and privileges of the Antrim Railway Company and their directors, officers, and

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servants, which by virtue of any of the recited Acts might be exercised and enjoyed by them respectively, shall be exercised and enjoyed by the Company in the same manner and subject to the same regulations, restrictions, obligations, penalties, and immunities as the same might have been exercised or enjoyed in accordance with the said Acts by the Antrim Railway Company and their directors, officers, and servants, or by the Loan Commissioners and their officers and servants.

Purchase of Newry and Armagh Railway.

16. The Company shall purchase and the Newry Railway Company shall sell and transfer the railway and undertaking of the last-named Company (including in the same term "undertaking" all lands, stations, sidings, warehouses, works, and conveniences connected or held therewith, and all rolling stock, plant, and all materials belonging to the Newry Railway Company, and all their rights and interests in or relating to any other companies or undertakings), subject to all charges, liens, and incumbrances (if any) upon the said railway and undertaking, but freed and discharged from all other debts and pecuniary liabilities of the Newry Railway Company; and all the powers and provisions of the Newry and Enniskillen Railway Acts, 1845, 1847, 1848, 1853, and 1857, and of the Newry and Armagh Railway Acts, 1859, 1862, 1864, and 1870, or such of those powers and provisions as remain in force with respect to the levying of tolls, rates, and charges and the maintenance and management of the Newry railway, shall apply to and be exercised by the Company after such transfer; and the following conditions with reference to such sale and transfer shall apply and have effect:

8 & 9 Vict. c. cxxix. 10 & 11 Vict. c. clxxvii. 11 & 12 Vict. c. cxxxii. 16 & 17 Vict. c. clxxxiii.

(1.) The consideration for the said sale and transfer shall be the creation, issue, and delivery by the Company to the Newry Railway Company of—

(*a.*) One hundred and sixty-five thousand pounds four per cent. debenture stock of the Company, bearing interest from the 30th day of June 1879 (herein-after called "allotted debenture stock"):

(*b.*) Forty-five thousand pounds ordinary stock of the Company at par (herein-after called "allotted ordinary stock"), or (if the Newry Railway Company so elect and of such election give notice in writing under their common seal to the Company before the 1st day of August 1879) the sum of sixty thousand pounds in cash instead of the said amount of forty-five thousand pounds ordinary stock: Provided that if the Newry Railway Company take allotted ordinary

stock such stock shall not participate in the dividend for the half year ending 30th June 1879:

(2.) The Company shall, so soon as may be after the 1st day of August 1879 or (if this Act be not then passed) after the passing of this Act, deliver to the Newry Railway Company, or as the directors of that company or any three of them shall by writing under their hands direct, certificates for the allotted debenture and ordinary stock, or deliver certificates for allotted debenture stock and pay the said sum of money, as the case may be; and upon such delivery or delivery and payment, as the case may be, the undertaking of the Newry Railway Company shall vest in the Company subject as aforesaid, and the Company shall be entitled to the receipts and profits of the said undertaking as from the 30th day of June 1879:

(3.) A receipt or acknowledgment under the hands of any three of the directors of the Newry Railway Company for such certificates or certificates and cash, as the case may be, shall be a good and sufficient discharge for the same, and the Company shall not be bound to see to the application or accountable for the non-application of the said stock or cash, or any part thereof:

(4.) As between the Company and the Newry Railway Company, the Newry Railway Company and their assets shall continue subject to and the Newry Railway Company shall discharge, satisfy, and pay all charges, liens, and incumbrances upon or affecting their railway and undertaking, or any part thereof, and the Newry Railway Company shall indemnify the Company against all and every liability whatever in respect thereof:

(5.) Within one month after the passing of this Act the Newry Railway Company shall publish notice of their intention to wind up their affairs and distribute their assets; and such notice shall state that all persons having any charge, lien, or incumbrance affecting the Newry Railway or undertaking, or having any claim against that company, shall send in particulars thereof in writing addressed to the secretary of that company at their office No. 1, Basinghall Street, in the city of London, in order that the same may be satisfied or discharged; and such notice shall be advertised twice in successive weeks in a newspaper published in each of the following places, London, Dublin, Belfast, Newry, and Armagh.

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(6.) The allotted debenture stock shall be appropriated and applied by the Newry Railway Company as follows:

(*a.*) Twenty-three thousand pounds, part of the allotted debenture stock, shall be applied to redeem the twenty thousand pounds five per cent. pre-preference debenture stock of the Newry Railway Company; and the directors of that Company shall allot to each holder of such pre-preference debenture stock a part of the said twenty-three thousand pounds allotted debenture stock proportionate to the amount held by him of the said pre-preference debenture stock, and he shall accept the same in substitution for the pre-preference debenture stock held by him, which shall thereupon be deemed to be cancelled:

(*b.*) Fifty-seven thousand pounds, part of the allotted debenture stock, shall be applied to redeem the sixty thousand pounds arbitration A debenture stock of the Newry Railway Company; and the directors of the Newry Railway Company shall allot to each holder of the said A debenture stock a part of the said fifty-seven thousand pounds allotted debenture stock proportionate to the amount held by him of the said A debenture stock, and he shall accept the same in substitution for the A debenture stock held by him, which shall thereupon be deemed to be cancelled:

(*c.*) Seventy-eight thousand seven hundred and fifty pounds, part of the allotted debenture stock, shall be applied to redeem the sixty-nine thousand one hundred pounds arbitration B debenture stock of the Newry Railway Company and the twenty thousand nine hundred pounds B debenture stock of the Newry Railway Company; and the directors of the Newry Railway Company shall allot to each holder of the said arbitration B debenture stock and B debenture stock, or either of them, a part of the said seventy-eight thousand seven hundred and fifty pounds allotted debenture stock proportionate to the amount held by him of the said arbitration B debenture stock and B debenture stock, or either of them, and he shall accept the same in substitution for the arbitration B debenture stock and B debenture stock held by him, or either of them, as the case may be, which shall thereupon be deemed to be cancelled:

(*d.*) The Newry Railway Company shall apply the forty-five thousand pounds allotted ordinary stock (or the said sum of sixty thousand pounds cash, as the case may be,) and all their other assets as follows: They shall in the first place pay and satisfy all their debts and liabilities, and in the next place pay all retiring allowances and compensation (if any) to their officers and servants, and shall divide and distribute the residue thereof (including the balance of the allotted debenture stock) amongst their stockholders in proportion to the respective interest of each in the undertaking of the Newry Railway Company:

(7.) As from the delivery of certificates or delivery of certificates and payment of money by the Company, as the case may be, in accordance with the provisions of this section, the Company shall not nor shall their undertaking, except the Newry Railway in the manner and to the extent herein-before provided, be or continue in any way subject or liable to any claims or demands whatsoever on the part of any of the holders of the debenture stocks of the Newry Railway Company or of the creditors of the Newry Railway Company, or of any of the stockholders of the Newry Railway Company, or of any other person or persons, in respect of any debts or liabilities of the Newry Railway Company or of any shares or stock of that company:

(8.) In order to such distribution of the net assets of the Newry Railway Company, the directors of that Company shall, as soon as may be after the discharge of the said debts and liabilities, give notice that they will on and after a day to be fixed in the notice make such distribution, and the said notice shall be advertised once in the London and Dublin Gazettes, and a circular letter shall be sent to the stockholders of that company according to their addresses as they appear on the register of stock or share holders, and the said notices and circulars shall specify the places and times at which such distribution will be made:

(9.) Provided that when the directors of the Newry Railway Company are for twelve calendar months after the insertion of the said advertisements unable to ascertain

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the person to whom any part of the said moneys ought to be paid, and who can give an effectual receipt for the same, the directors of the Newry Railway Company may at any time thereafter pay the same into the Chancery Division of the High Court of Justice in England or Ireland under any Act from time to time in force for the relief of trustees:

(10.) The directors of the Newry Railway Company may, if they think fit, sell and convert into money the said sum of forty-five thousand pounds allotted ordinary stock (if allotted to that company) and the balance of the allotted debenture stock after redemption of the existing stocks as herein-before provided, or any part or parts thereof respectively, and the money arising from such sale and conversion shall be applied as assets of the Newry Railway Company in accordance with the provisions herein-before contained:

(11.) When the said assets shall have been distributed in accordance with this Act all shares and stock in the capital of the Newry Railway Company shall immediately thereupon be by this Act cancelled, and all liabilities and rights with respect to those shares and stock shall thenceforth be absolutely extinguished, and the Newry Railway Company shall be dissolved, and all minute books, books of account, vouchers, instruments, and documents belonging to the same company at the time of the said dissolution shall be delivered to and be thenceforth preserved by the Company: Provided that all deeds, muniments of title, maps, awards, agreements, instruments, and documents relating to the lands of the Newry Railway Company shall be delivered to the Company at the time of the payment by the Company of the consideration herein-before provided for.

Saving certain agreements.

17. Notwithstanding anything in this Act contained, the two several indentures mentioned in the Schedule to this Act shall remain in full force and effect, and the several covenants on the part of the Newry Railway Company and the Antrim Railway Company in the said indentures respectively contained shall from and after the purchase by the Company of the Newry Railway and the Antrim Railway respectively under the powers of this Act be binding on the Company; and for the purposes aforesaid the term "the Company" used in the said several indentures shall mean the Company.

Power to raise additional capital.

18. The Company from time to time may, for the purposes of this Act and for the general purposes of their undertaking, raise by the creation and issue of shares or stock such sums of money as they shall think necessary, not exceeding three hundred thousand pounds, exclusive of the moneys which they are or may be authorised to raise by any other Act or Acts of Parliament; and the Company may create and issue such shares or stock either wholly or partly as ordinary or wholly or partly as preferential shares or stock, as they may think fit.

Shares or stock not to be issued until one-fifth part paid up.

19. The Company shall not issue any share or stock created under the authority of this Act of less nominal value than ten pounds, nor shall any such share or stock vest in the person accepting the same, unless and until a sum not being less than one fifth of the amount of such share or stock shall have been paid in respect thereof.

Power to borrow on mortgage.

20. The Company may from time to time borrow on mortgage additional sums, not exceeding in the whole one hundred thousand pounds, in respect of the additional capital of three hundred thousand pounds by this Act authorised to be raised: Provided that in respect of every one hundred thousand pounds of such additional capital issued and accepted, and one half whereof shall have been paid up, the Company may borrow a sum or sums not exceeding in the whole thirty-three thousand pounds; but no part of any of the beforementioned sums of thirty-three thousand pounds, and with respect to the last one hundred thousand pounds the sum of thirty-four thousand pounds, shall be borrowed until shares for so much of the said portion of the 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 justice who is to certify under the fortieth section of the Companies Clauses Consolidation Act, 1845, before he so certifies, that shares for the whole of such portion of additional capital have been issued and accepted, and that one half of such portion has been paid up, and that not less than one-fifth part of the amount of each separate share in such portion of 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 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

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also, if the said 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.

Former mortgages and bonds to have priority.

21. The mortgages and bonds 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 and bonds, but subject to the provisions of the Acts under which such mortgages and bonds were respectively granted, have priority over any mortgages granted by virtue of this Act; and nothing in this section contained shall affect any priority of the interest of any debenture stock at any time created and issued by the Company.

Power to apply corporate funds to purposes of Act.

22. The Company may apply to the purposes of this Act any of the moneys which they now have in their hands or which they have power to raise by virtue of any Acts relating to the Company and which may not be required for the purposes to which they are by any such Acts made specially applicable.

Debenture stock.

23. 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.

24. All moneys raised by the Company under this Act, whether by shares, stock, debenture stock, or borrowing, shall be applied for the purposes of this Act and for the general purposes of the Company.

Receipt in case of persons not sui juris.

25. If any money is payable to a holder of shares or stock in the Company being a minor, idiot, or lunatic, the receipt of the guardian or committee of his estate shall be a sufficient discharge to the Company.

Interest not to be paid on calls paid up.

26. 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

beyond the amount of the calls actually made as is in conformity with the Companies Clauses Consolidation Act, 1845.

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

27. 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.

Company not exempt from provisions of present or future general railway Acts.

28. 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.

Expenses of Act.

29. 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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SCHEDULE referred to in the foregoing Act.

1. An indenture made in duplicate and dated the thirty-first day of December one thousand eight hundred and seventy-three, between the Newry and Armagh Railway Company of the one part, and Lyon Playfair, Esquire, C.B., M.P., Her Majesty's Postmaster General, of the other part.

2. An indenture made in duplicate and dated the twelfth day of February one thousand eight hundred and seventy-eight, between the Dublin and Antrim Junction Railway Company of the one part, and the Right Honourable John James Robert Manners, commonly called Lord John Manners, Her Majesty's Postmaster General, of the other part.

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