ANNO VICESIMO SEPTIMO & VICESIMO OCTAVO

# VICTORIÆ REGINÆ.

## *Cap.* cccvi.

## An Act for conferring further Powers on the *Great Western* Railway Company for the Construction of Works and the Acquisition of Lands, and otherwise in relation to their own Undertaking and the Undertakings of other Companies and Persons; and for other Purposes.

[29th *July* 1864.]

WHEREAS it is expedient that the *Great Western* Railway Company (in this Act called "the Company") should be empowered to alter the Levels of the public Roads in the Parish of *Paddington* in the County of *Middlesex* known respectively as *Queen's Road*, *Green Lane* otherwise *Great Western Road*, and *Tavistock Terrace*, and also of the public Footpath in the same Parish leading from *Westbourne Park Villas* to *Hampden Street*, and to lengthen or extend the Bridges, Archways, or Openings by which the said Roads and Footpath respectively are now carried over the *Great Western* Railway: And whereas it is also expedient that the Company should be empowered to purchase for the Purposes of their Undertaking the Lands, Buildings, and Property following; (that is to say,)

Lands and Buildings in the Parish of *Paddington* aforesaid bounded on the North by the *Great Western* Railway, on the East by the

the public Road known as the *Queen's Road*, on the South by the Road in front of *Westbourne Park Villas*, and on the West by Buildings of the Company:

Lands and Buildings in the same Parish bounded on the East by *Queen's Road* aforesaid, on the South by *Tavistock Terrace* aforesaid, on the West by a private Roadway joining *Tavistock Terrace*, and on the North by Property of the Company:

Lands and Buildings at *Middle Duffryn* in the Parish of *Aberdare* in the County of *Glamorgan*, lying between the *Aberdare* Line of the *Taff Vale* Railway and the *Aberdare* Canal:

Lands and Buildings in the Foreign of *Kidderminster* and Parish of *Kidderminster* in the County of *Worcester*, lying Southward of the *Kidderminster* Station on the *West Midland* Line of the *Great Western* Railway, and on both Sides of that Line of Railway:

Lands and Buildings in the Parish of *Chirk* in the County of *Denbigh*, lying on the East Side of and adjacent to the *Shrewsbury and Chester* Line of the *Great Western* Railway:

And whereas Plans and Sections showing the Works authorized by this Act, and also showing the Lands authorized to be purchased under the Powers thereof, with Books of Reference to such Plans, have been deposited with the Clerks of the Peace for the Counties of *Middlesex*, *Glamorgan*, *Worcester*, and *Denbigh* respectively: And whereas it is expedient that further and other Provisions should be made in respect of the Gauge authorized by "The *Hereford, Ross, and Gloucester* Railway Act, 1851:" And whereas it is expedient that the *Hammersmith and City* Railway Company should be empowered to grant a Lease of or to transfer their Undertaking to the Company, and that the Company should be empowered to accept such Lease or Transfer, and that those Companies should be empowered to enter into and carry into effect Agreements as by this Act provided: And whereas it is expedient that the Company and the *Oswestry and Newtown* Railway Company should be empowered to enter into and carry into effect Agreements with respect to the Use and working by the Company of or over so much of the *Oswestry and Newtown* Railway as lies between its Junction with the *Great Western* Railway and the Station at *Oswestry* of the *Oswestry and Newtown* Railway, and also of the said Station, and otherwise as by this Act provided: And whereas it is expedient that Agreements should be authorized between the Company and the *London and North-western* Railway Company, and further Provision made with reference to the Appointment of Committees, and otherwise in relation to certain Stations and Lines of Railway belonging to those Companies jointly, or in which they are jointly interested: And whereas it is expedient that Provision should be made for the Establishment of a Superannuation Fund and a Guarantee Fund for the Benefit

Benefit of the salaried Officers and Servants of the Company: And whereas it is expedient that the Company be authorized to raise a further Sum of Money for the Purposes of this Act and for the general Purposes of their Undertaking: 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 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 for all Purposes as "The *Great Western* Railway Act, 1864."

8 & 9 Vict. c. 18., 23 & 24 Vict. c. 106., and 26 & 27 Vict. c. 118. incorporated.

**2.** "The Lands Clauses Consolidation Act, 1845," "The Lands Clauses Consolidation Acts Amendment Act, 1860," and Parts I. and II. of "The Companies Clauses Act, 1863," so far as the Provisions of the same respectively are applicable to the Purposes of and are not altered or varied by this Act, shall be incorporated with and form Part of this Act.

Interpretation of Terms.

**3.** In this Act the Words "the Company" shall mean the *Great Western* Railway Company; and the Expression "Superior Courts" or "Court of competent Jurisdiction" or any other like Expression in this Act or any Act 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.

Same Meanings to Words in incorporated Acts as in this Act.

**4.** Except as is by this Act otherwise provided, the several Words and Expressions to which in the Acts wholly or partially incorporated with this Act Meanings are assigned shall have in this Act the same respective Meanings, unless excluded by the Subject or Context.

Power to take Lands.

**5.** Subject to the Provisions of this Act and of the Acts wholly or partially incorporated herewith, the Company may from Time to Time enter upon, take, and use all or any of the Lands defined on the deposited Plans and described in the deposited Books of Reference, except certain Lands and Buildings in the Parishes of *Llanwynno* and *Aberdare* in the County of *Glamorgan* mentioned and referred to in those Plans and Books of Reference as "additional Lands at *Mountain Ash*."

Lands of the Aberdare Canal Company not to

**6.** Nothing in this Act, or the Acts or Parts of Acts incorporated herewith, contained shall authorize or empower the Company to enter upon, take, or use any Lands of the Company of Proprietors of the *Aberdare*

be taken without Consent.

*Aberdare* Canal Navigation, without their Consent in Writing for that Purpose first had and obtained.

Power to alter Levels of certain Roads, &c.

**7.** Subject to the Provisions of this Act, the Company from Time to Time may alter, in accordance with the Levels shown on the deposited Sections relating thereto, the Levels of, and may lengthen or extend, the Bridges, Archways, or Openings by which the following Roads and Footpath in the Parish of *Paddington* in the County of *Middlesex* are now carried over the *Great Western* Railway, that is to say, the Roads called respectively *Queen's Road*, *Green Lane* otherwise *Great Western Road*, and *Tavistock Terrace*, and the Footpath leading from *Westbourne Park Villas* to *Hampden Street*.

Powers for compulsory Purchases limited.

**8.** The Powers by this Act conferred for the compulsory Purchase of Lands shall not be exercised after the Expiration of Three Years from the passing of this Act.

Period for Completion of Works.

**9.** The Alterations of Roads shall be completed within Three Years after the passing of this Act, and on the Expiration of that Period the Powers by this Act granted for making the same, or otherwise in relation thereto, shall cease, except as to so much thereof as shall then be completed.

Authorizing Lease or Transfer to Company of Undertaking of Hammersmith & City Railway Company.

**10.** The *Hammersmith and City* Railway Company may at any Time grant to the Company, and the Company may accept, a Lease for such a Term of Years as may be agreed upon, or a Transfer of all or any Part of the Undertaking, Railways, Works (whether completed or uncompleted), Plant, Land, Property, and Effects whatsoever of or for the Time being vested in or held by or on behalf of the *Hammersmith and City* Railway Company, including any Works which the last-mentioned Company may be authorized to construct by any Act of the present Session.

As to Provisions of Lease or Transfer.

**11.** Any such Lease or Transfer of the Undertaking of the *Hammersmith and City* Railway Company may contain such Covenants, Conditions, Powers, Provisions, and Stipulations as the Companies Parties thereto shall mutually agree upon; and the Lessors or Transferrors may thereby grant all or any of the Tolls, Rates, and Duties which they are or may be empowered to raise and levy, and all or any of the Rights, Powers, and Privileges of which they are or may be or become possessed, with reference to their Undertaking, at or under such annual or other Rents, or for or in consideration of such Share of the gross or net Earnings or Profits, or for such other Consideration, and with, under, and subject to such Powers, Provisions, Stipulations, Conditions, and Agreements as the Companies

panies Parties to any such Lease or Transfer may from Time to Time approve.

Effect of Lease or Transfer.

**12.** The Lease or Transfer shall entitle the Company, during the Continuance of any such Lease, or, as the Case may be, after the Execution of the Deed of Transfer, to the full and free Control, User, and Enjoyment of the demised or transferred Premises; and during the Continuance of the Lease, or, as the Case may be, after the Execution of the Deed of Transfer, all the Rights and Powers of the Lessors or Transferrors under any Act or Acts of Parliament relating to them to make and levy Tolls, Rates, and Charges, and all other the Powers, Rights, and Authorities, Privileges and Indemnities, and all the Duties and Liabilities of the Lessors or Transferrors under any such Act or Acts with respect to the demised or transferred Premises, so far as they affect or relate to or arise out of the User and Enjoyment of the same, and which, but for the Existence of the Lease, or the Execution of the Deed of Transfer, might be or have been exercised, enforced, and enjoyed by or obligatory on the Lessors or Transferrors, their Directors, Officers, Agents, and Servants, shall apply to, and may be exercised, enforced, and enjoyed by and be obligatory on the Company, their Directors, Officers, Agents, and Servants, in like Manner, and to the like Extent, and subject to the like Restrictions and Regulations as if the Name of the Company instead of the Name of the Lessors or Transferrors had been inserted in the said Acts: Provided always, that the Lease or Transfer, or anything in this Act contained, shall not prejudice or affect the Mortgagees, Grantees of Rentcharges, or Bondholders of the Lessors or Transferrors, or any Right or Remedy which such Mortgagees, Grantees, or Bondholders, or any of them, may have or be entitled to.

Lease or Transfer to be approved by Three Fifths of Proprietors of respective Companies.

**13.** None of the Powers or Provisions of this Act with respect to the Lease or Transfer of the *Hammersmith and City* Railway shall have any Operation or Effect unless and until the Contracts and Arrangements intended to be made for such Purposes respectively shall have been submitted to the Proprietors of the respective Companies Parties thereto, and approved of by a Majority of not less than Three Fifths of the Votes of the Shareholders present, personally or by proxy, at a Meeting of each of the Companies Parties to such Lease or Transfer respectively specially convened for the Purpose.

Evidence of Consent of Companies.

**14.** The Seals of the *Hammersmith and City* Railway Company and the Company respectively affixed to any such Lease or the Counterpart thereof, or to any such Transfer, shall, as between the Companies Parties thereto, be conclusive, and as between those Companies, or either of them, and any other Person or Corporation, shall

shall be *primâ facie* Evidence that the required Sanction of the Shareholders of the Company to whom such Seal belongs has been duly given.

Lease not to affect Third Parties.

**15.** Any Lease under this Act of the *Hammersmith and City* Railway, or any Part thereof, shall not take away, alter, or in anywise affect any of the Duties, Obligations, Restrictions, or Liabilities to which the Lessors, but for the making of such Lease, might by any Law or Statute be subject; but all Persons and Corporations, other than the Lessees of the Railway the Subject of such Lease, shall have the same Rights, Privileges, Powers, and Remedies against the Lessors, after the making of and notwithstanding such Lease, as they might have had if such Lease had not been made.

Recovery of Rent or other Consideration.

**16.** If and whenever any Rent or other like Consideration reserved and made payable by or under the Lease or Transfer is not paid within Thirty Days after it becomes payable, having been during or after the Thirty Days demanded in Writing by the Lessors, the Lessors may recover the same from the Company, with Costs of Suit, in any Court of competent Jurisdiction, or may levy the same by Distress and Sale of the Goods and Chattels, Estate and Effects of the Company, in like Manner as a Landlord may recover his Rent from his Tenant.

Receipt for Rent or other Consideration.

**17.** The Receipt in Writing under the Common Seal of the *Hammersmith and City* Railway Company, or under the Hands of any Two of the Directors of that Company, for any Monies payable to that Company by the Company under the Lease or Transfer, shall be an effectual Discharge to the Company for the Money therein expressed to be received, and from all Liabilities, Claims, and Demands in respect thereof; and the Company in taking such Receipt shall not be bound to see to the Application of the Monies therein expressed to be received, or any Part thereof, or be liable or accountable for the Misapplication thereof.

Authorizing Working and Traffic Arrangements with Hammersmith & City Railway Company.

**18.** The Company and the *Hammersmith and City* Railway Company may from Time to Time enter into and carry into effect, and from Time to Time alter and vary, Agreements with respect to the Construction and Maintenance, Management, Use and working, Conduct and Regulation of the Railways and Works, or Parts thereof, which the *Hammersmith and City* Railway Company are now authorized to execute, or which they may by any Act of the present Session be authorized to execute, and of the Traffic passing thereon and in connexion therewith, and with respect to the Tolls and Charges received for or on account of the Conveyance and handling of such Traffic, and with respect to the Apportionment of such Tolls and

and Charges; and Part III. (relating to Working Agreements) of "The Railways Clauses Act, 1863," shall be incorporated with this Act with reference to any such Contract or Agreement.

Authorizing Agreements with Oswestry and Newtown Railway Company as to Use of Portion of Railway and Station at Oswestry.

**19.** The Company and the *Oswestry and Newtown* Railway Company may from Time to Time enter into and carry into effect, and from Time to Time vary and renew, Agreements with respect to the Use and working by the Company of or over all or any Part of so much of the *Oswestry and Newtown* Railway as lies between its Junction with the *Great Western* Railway and the Station at *Oswestry* of the *Oswestry and Newtown* Railway, and also of the said Station, and with respect to the Reception and Accommodation of the Traffic of the Company at that Station, and with respect to the Use and working by the *Oswestry and Newtown* Railway Company of or over all or any Part of so much of the Railway, Buildings, Works, Lands, and Property of the Company as lies between the said Station of the *Oswestry and Newtown* Railway Company and the present Passenger Station of the Company at *Oswestry* and present Point of Junction between the Railway of the *Oswestry and Newtown* Railway Company and the Railway of the Company, and with respect to the Payments to be made on account of such Use and working, and Reception and Accommodation of Traffic, and other the Terms and Conditions thereof, and otherwise in relation thereto; and Part III. of "The Railways Clauses Act, 1863," shall be incorporated with this Act with reference to any such Contract or Agreement.

Further Provision as to Gauge upon Hereford, Ross, and Gloucester Railway.

**20.** Notwithstanding anything in "The *Hereford, Ross, and Gloucester* Railway Act, 1851," or any other Act contained, the Company may adapt the *Hereford, Ross, and Gloucester* Railway, or from Time to Time any Part or Parts thereof, and the Stations, Sidings, and other Works connected therewith, to the Narrow Gauge as well as to the Broad Gauge, or, if they think fit, may discontinue the Broad Gauge thereon, and may adapt the said Railway to the Narrow Gauge only.

Provision as to certain Stations, &c. in which the Great Western and London and North-western Railway Companies are jointly interested.

**21.** And whereas the Company and the *London and North-western* Railway Company are joint Owners of or otherwise jointly interested in a Station at *Chester*, a Station at *Shrewsbury*, a Station at *Hereford*, and Railways in connexion therewith respectively, and also the *Shrewsbury and Hereford* Railway, the *Birkenhead* Railway, the *Shrewsbury and Wellington* Railway, and the *West London* Railway, and certain Stations on those respective Railways; and such respective Stations and Railways are now managed by several Joint Committees of varying Numbers and Qualifications, and appointed under divers Acts

Acts of Parliament: And whereas the *Shropshire Union* Railways and Canal Company (whose Undertaking is under Lease to the *London and North-western* Railway Company) are also interested in the said Station at *Shrewsbury*, and in the *Shrewsbury and Wellington* Railway: And whereas it would lead to the more convenient and effective Management thereof if the said Two Companies were empowered to appoint One or more Joint Committees, of such Numbers and with such Qualifications as the Companies agree, for the Management of the said Stations and Railways, or any of them, and to make other Regulations in relation thereto: Therefore it shall be lawful for the Company and the *London and North-western* Railway Company from Time to Time to enter into and carry into effect Arrangements or Agreements for the Appointment of One or more Joint Committees for the Management of the said Stations and Railways, or any of them, and from Time to Time to alter and vary such Arrangements or Agreements; and each such Joint Committee shall consist of such Number of Members to be from Time to Time appointed by the Two Companies respectively, in such Proportions, and shall be subject to such Powers of Removal, and to such Orders, Regulations, Directions, and Authorities as the Two Companies from Time to Time mutually agree, and shall have, exercise, and enjoy such of the Powers, Authorities, and Duties which may now be exercised by the Two Companies, or any Joint Committee, as the Two Companies shall from Time to Time agree to delegate to them; and the Two Companies may respectively appoint One or more such Joint Committees accordingly, and from and after the Appointment of any such Joint Committee the said Stations and Railways respectively shall be managed by them in conformity with the Powers so delegated to them as aforesaid; and during the Continuance of any such Joint Committee all existing Powers for the Appointment of Joint Committees for or in respect of the Management and Regulation of the said Stations and Railways respectively existing prior to the passing of this Act shall be suspended: Provided that, as regards the said Station at *Shrewsbury* and the *Shrewsbury and Wellington* Railway, the Power to appoint a Joint Committee under this Act shall not be exercised, except with the previous Consent in Writing of the *Shropshire Union* Railways and Canal Company.

As to Establishment of a Superannuation Fund.

**22.** And whereas it will be mutually advantageous to the Company and to their Officers and Servants that Provision should be made for the Establishment upon a proper System of a Fund for the Payment of Superannuation and other Retiring Allowances by Subscriptions among such Officers and Servants, and that the Company should be empowered to assist and encourage the same by contributing towards such Subscription Fund: Therefore Three Persons

Persons to be appointed by the Directors of the Company within Two Months after the passing of this Act, and the following Officers of the Company, *viz.*, the Secretary, the Financial Secretary, the General Manager, the Chief Registrar, the Chief Accountant, the Locomotive Superintendent, and the Chief Resident Engineer, shall constitute a Committee for the Purpose of preparing and shall prepare a Scheme for the Establishment of a Fund for the Payment of Superannuation and other Retiring Allowances to the salaried Officers and Servants of the Company being Contributors to such Fund; and such Committee may, by a Majority of its Members, determine, in and by such Scheme, the following Matters and Things; (that is to say,)

What Class of Officers and Servants of the Company shall be entitled to contribute to and to participate in the Benefits of the Fund, and to what Extent such Contribution shall be obligatory upon the Officers and Servants of the Company:

What (if anything) shall disqualify any Officer or Servant of the Company from becoming a Contributor to the Fund and participating in the Benefits thereof;

Under what Circumstances any Person having been a Contributor to the Fund shall cease to be entitled to participate in the Benefits thereof;

What Proportion (if any) of his own Contribution to the Fund, any Person having been, but ceasing to be, a Contributor thereto shall be entitled to receive;

What Proportion (if any) of the Sums contributed by any Person to the Fund, shall be payable to his Representatives in the event of his dying before he becomes entitled to a Superannuation Allowance;

The Age at which, or other Circumstances under which, any Person shall become entitled to a Superannuation Allowance;

The Scale upon which Superannuation Allowances shall be calculated, and under what (if any) Circumstances such Scale may from Time to Time be revised;

The Per-centage of their Salaries which the Officers and Servants of the Company shall contribute to the Fund, not exceeding the Rate of Two Pounds and Ten Shillings for each One hundred Pounds of their respective Salaries, in the Case of Officers under Forty Years of Age at the Time of becoming Contributors to the Fund;

The future Management and Direction of the Fund, and the Number, Qualification, and Mode of Appointment or Election of the Committee in whom such Management and Direction shall be vested, and the Remuneration of the Members and Officers of the Committee;

The Mode in which, the Persons by whom, and the Times at which the Accounts of the Committee or of their Treasurer or other Officer shall be audited, and the Manner in which Contributors to the Fund and others shall have Access to the Accounts;

The Securities upon which the Monies received on account of the said Fund shall from Time to Time be invested;

And generally all such other Matters and Things in relation to the said Fund as the Committee appointed by this Act shall deem fit and proper to form Part of and to be included in such Scheme.

Power to Company to contribute to such Fund.

**23.** The Company shall, at the End of each and every Half Year after the Establishment of the Fund, contribute out of the Revenues of the Company a Sum equal in Amount to the Sum which, during the same Half Year, has been contributed thereto by the Officers and Servants of the Company, and such further Sum as the Company and the Committee from Time to Time agree upon, not exceeding One Half of such specified Contribution: Provided, that the Contribution of the Company to the Superannuation Fund shall not affect or take away the Right or Power of the Company to grant, out of their own proper Funds, Superannuation or other Allowances to any of their Officers or Servants; but the Company may at any Time within Ten Years from the passing of this Act, with the Consent of the Proprietors present at a Meeting convened with Notice of such Object, empower the Directors to grant to any of their Officers or Servants who may be Forty Years of Age or upwards at the Time of the Establishment of the Fund, and either in addition to or independent of any Allowance which he may be entitled to receive from the Fund, such Superannuation or other Allowance as they from Time to Time think fit.

Committee may regulate their own Procedure as to such Fund.

**24.** The Committee appointed by this Act in relation to the Superannuation Fund may from Time to Time regulate their own Procedure, and may appoint such Officers and at such Salaries (payable out of the said Fund) as they may think fit.

As to Establishment of Guarantee Fund.

**25.** And whereas it would be mutually advantageous to the Company, and to their Officers and Servants, that Provision should be made for the Establishment, by Subscriptions amongst the said Officers and Servants, of a Fund for the Purpose of providing a Guarantee to the Company for their good Conduct: Therefore the Directors of the Company may prepare a Scheme for the Establishment of a Guarantee Fund accordingly, and such Scheme may prescribe,—

What Class of Officers and Servants of the Company shall be entitled to contribute to and to participate in the Benefit of the Fund;

To what Extent such Contribution shall be made obligatory upon the present and the future Officers and Servants of the Company respectively;

The Sum or Sums of Money which the Officers and Servants of the Company shall contribute to the Fund, and the Scale upon which such Contributions shall be calculated and determined;

The Election and Appointment of the Trustees of the Fund and of the Officers for managing the Affairs and keeping the Accounts thereof;

The Nature of the Security on which the Sums received in respect of the Fund shall from Time to Time be lent, advanced, or invested;

The Losses or Defalcations to be made good out of the Fund, and the Mode of ascertaining and determining the Liabilities of the Fund in respect of any Claims made thereon by the Company, and the Amount for which such Fund is liable;

The Amount or Proportion of the Monies paid in respect of the Fund to be from Time to Time held for the Purpose of making good any Claims thereon, and the Amount or Proportion of such Monies to be transferred to any Superannuation Fund established under the Authority of this Act;

And generally all such other Matters and Things in relation to the said Fund as the Directors shall deem fit and proper to form Part of and to be included in such Scheme:

And the Directors may accept and take the Security of the said Fund in respect of all or any of the Officers and Servants of the Company, and in lieu of any other Security which they are now by Law required to take from the Treasurer and other Officers and Servants of the Company, and the Company shall allow and pay Interest upon or in respect of such of the Monies paid in respect of the said Fund as may be retained or held by them, such Interest being calculated and paid half-yearly at the average Rate of Interest paid by the Company for the then ending Half Year upon their Mortgage and Bond Debt, and being carried to and forming Part of the said Fund.

Power to raise additional Money by new Shares.

**26.** The Company from Time to Time, by Order of any General Meeting of the Company, may raise by the Creation of Shares or Stock, exclusive of the Monies which they are or may be authorized to raise by any other Act or Acts of Parliament, such Sums of Money as they shall think necessary, not exceeding One million Pounds, and may create and issue such Shares or Stock either wholly

or

or partially as ordinary, or wholly or partially as preferential Shares or Stock, as they may think fit.

Saving Rights of Holders of certain Guaranteed Shares.

**27.** Notwithstanding anything in this Act contained, all Rights of Preference and Priority, and all contingent Rights of participating in surplus Profits arising in respect of the Undertaking of the Company, or any Part thereof, secured by "The *Great Western, Birmingham, and Chester* Railways Act, 1854," to the Holders for the Time being of the Shares of the Company in that Act referred to, and therein respectively called "*Birmingham* Guaranteed Shares" and "*Chester* Guaranteed Shares," or any of them, shall not in any respect be altered, prejudiced, or affected, but such Rights, Powers, Privileges, and Claims, and every of them, shall be and remain in all respects as valid and effectual as if this Act had not been passed.

Shares not to issue until One Fifth Part paid up.

**28.** It shall not be lawful for the Company to issue any Shares or Portion of Stock created 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, shall have been paid in respect thereof.

Votes and Qualifications in respect of new Shares created by Company.

**29.** Except as otherwise expressly provided by the Resolution creating the same, all new Shares created by the Company under the Powers of this Act shall, in proportion to the aggregate Amount of Capital in such Shares held by the same Person at the same Time, confer the like Qualifications and Rights of voting as the like aggregate Amount of Capital in Ordinary Shares in the Company would confer: Provided, that any Shares created and issued under this Act to which a preferential Dividend shall be attached shall not entitle the Holders thereof to any Right of voting or other Qualification, unless authorized by the Resolution creating such Shares.

Power to borrow on Mortgage instead of raising the same by Shares.

**30.** Provided, That the Company, if they think fit, instead of raising the whole of the additional Capital of One million Pounds by this Act authorized by the Creation and Issue of Shares, may raise any Part thereof, not exceeding Two hundred and fifty thousand Pounds, by borrowing on Mortgage; but no Part thereof shall be borrowed until the whole of the Sum of Seven hundred and fifty thousand Pounds, the Residue of the said Sum of One million Pounds, is subscribed for, 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 Shares for the whole of the said Capital of Seven hundred and fifty thousand Pounds have been issued and accepted, and that not less than One Fifth Part of the Amount thereof

**has**

has been paid on account of each Share or Portion of Stock, and that such Shares were issued and taken *bonâ fide*, and are held by Subscribers or their Assigns, and that for such Capital such Subscribers or their Assigns are legally liable; and all and every Part of the Money raised by the Company under this Act by the Creation of Shares or Stock or by borrowing shall be carried to the Joint Capital Account of the Company and shall be applied to the Purposes of this Act and to the general Purposes of the Company.

Former Mortgages to have Priority.

**31.** All Mortgages or Bonds granted under the Authority of any former Act relating to the Company, and which shall be in force at the Time of the passing of this Act, shall, during the Continuance thereof, have Priority over any Mortgages to be granted under the Authority of this Act.

Company may apply Monies to Purposes of this Act.

**32.** The Company may from Time to Time apply to any of the Purposes of this Act any Monies from Time to Time raised by them, and which are not by any of the Acts relating to the Company made applicable to any special Purpose, or which being so made applicable are not required for the special Purpose.

Interest not to be paid on Calls paid up.

**33.** The Company shall not, out of any Money by this Act or any other Act relating to the Company authorized to be raised by Calls in respect of Shares or by borrowing, pay to any Shareholder Interest or Dividend on the Amount of the Calls made in respect of the Shares held by him: Provided always, that the Company may pay to any Shareholder such Interest on Money advanced by him beyond the Amount of the Calls actually made as shall be in conformity with the Provisions of "The Companies Clauses Consolidation Act, 1845," in that Behalf contained.

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

**34.** The Company shall not, out of any Money by this Act or any other Act authorized to be raised by the Company, pay or deposit any Sum of Money which, by any Standing Order of either House of Parliament from Time to Time in force, may be required to be deposited in respect of any Application to Parliament for the Purpose of obtaining an Act authorizing the Company to make any other Railway, or execute any other Work or Undertaking.

Company not exempt from Provisions of present and future General Acts.

**35.** Nothing in this Act contained shall exempt the Company 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.

Expenses of Act.

**36.** All the Costs, Charges, and Expenses of applying for, obtaining, and passing this Act, or preparatory or incident thereto, shall be paid by the Company.

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