ANNO VICESIMO SEPTIMO & VICESIMO OCTAVO

VICTORIÆ REGINÆ.

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Cap. cxxxiv.

An Act to extend the Time for completing the *Henley-in-Arden* Railway, and to raise additional Capital. [30th *June* 1864.]

WHEREAS by the *Henley-in-Arden* Railway Act, 1861, the *Henley-in-Arden* Railway Company (herein-after called "the Company") were authorized to make and maintain a Railway from the *Birmingham and Oxford Junction* Railway (belonging to the *Great Western* Railway Company) in the Parish of *Rowington* in the County of *Warwick* to *Henley-in-Arden* in the same County, and for that Purpose the Company were authorized to raise by Shares a Capital of Eighteen thousand Pounds, in One thousand eight hundred Shares of Ten Pounds each, and to borrow on Mortgage any Sum not exceeding in the whole Six thousand Pounds: And whereas the Company are proceeding with the Construction of the said Railway and have expended Part of the Capital thereon: And whereas it is expedient that the Company be authorized to extend the Period for the Completion of their Works, and to raise further Capital for the Purposes of their Undertaking, but these

24 & 25 Vict. c. lxxvi.

The Henley-in-Arden Railway Act, 1864.

Purposes 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 any Purposes as "The *Henley-in-Arden* Railway Act, 1864."

Interpretation of Terms.

2. In construing in connection with this Act the Parts of Acts incorporated herewith the Expression "the Special Act" shall mean this Act; the Expression "the Company" shall mean the Company incorporated by the recited Act; and the Expression "Superior Courts," or "Courts of competent Jurisdiction," or any other like Expression, shall be read and have effect as if the Debt or Demand with respect to which the Expression is used were a common Simple Contract Debt, and not a Debt or Demand created by Statute, unless in either Case there be something in the Subject or Context repugnant to or inconsistent with such Construction.

Limiting Time for compulsory Purchase of Land.

3. The Powers of the Company for the compulsory Purchase of Land for the Purposes of the recited Act shall not be exercised after the Expiration of One Year from the passing of this Act, till which Period the Powers of the Company for the compulsory Purchase of Land in relation to the Railway by the recited Act authorized are hereby extended and shall continue in force.

Limiting Time for Completion.

4. The Railway by the recited Act authorized shall be completed within One Year from the passing of this Act, till which Period the Powers of the Company for completing the Railway by the recited Act authorized are hereby extended and shall continue in force; and upon the Expiration of that Period all the Powers by the said recited Act granted for making the said Railway or otherwise in relation thereto shall cease to be exercised, except as to so much of the same as shall then be completed.

Extension of Time not to release Company from Forfeiture for Non-completion of Railway.

5. The Extension of Time hereby granted for the Completion of the Railway shall not release the Company from the Provisions of the Thirty-fourth Section of the said recited Act for securing the Completion of the same: Provided always, that such Provisions shall be read and construed as if the Period limited for completing the Railway in the said Section referred to were the Period as by this Act extended and limited for completing the same.

6. In

Part II. of 26 & 27 Vict. c. 92. incorporated.

6. In respect of the Extension of Time by this Act granted for the Exercise of the Powers for the compulsory Purchase of Lands, and of the Powers for the Construction of the Railway and Works by the said recited Act authorized, Part II. of "The Railways Clauses Act, 1863," relating to Extension of Time, shall, so far as not hereby altered, be incorporated with and form Part of this Act.

Power to Company to raise Capital by new Shares or Stock.

7. The Company may for the Purposes of the recited Act raise by the Creation of new Ordinary Shares in their Undertaking, in One or more Classes, and of such Amounts as will allow the same to be conveniently apportioned or disposed of, according to a Resolution of any Ordinary or Special General Meeting of the Company, in addition to the Sums which they are authorized to raise by the said recited Act, any further Sums of Money not exceeding in the whole Twelve thousand Pounds.

Share not to issue until One Fifth paid up.

8. It shall not be lawful for the Company to issue any Share to be created under the Authority of this Act, nor shall any Share vest in the Person accepting the same, unless and until a Sum not less than One Fifth Part of the Amount of such Share shall have been paid up in respect thereof.

Calls.

9. One Fifth of the Amount of any Share issued under the Authority of this Act shall be the greatest Amount of any One Call thereon, and Three Months at the least shall be the Interval between successive Calls, and not more than Three Fourths of the Amount of a Share shall be called up in any One Year.

Qualifications of New Shareholders.

10. All Shares created under the Powers of this Act shall, in proportion to the aggregate nominal Value of such Shares held by the same Person at the same Time, confer the like Qualifications and Right of voting as original Shares of the same aggregate nominal Value in the Capital of the Company would confer.

Company may cancel unissued Shares, and issue other Shares in lieu thereof.

11. If, after having created any new Shares, or if the Company have any unissued original Shares in their Undertaking, and the Company resolve not to issue the same, or any Class or Part thereof, they may cancel the Shares to which such Resolution applies, and in lieu thereof may create and issue other Shares in One or more Classes not exceeding the aggregate nominal Amount of the Shares so cancelled.

12. In

Part II. of 26 & 27 Vict. c. 118. incorporated.

12. In reference to the Powers hereby granted to the Company to raise additional Capital by the Creation of new Ordinary Shares, Part II. of "The Companies Clauses Act, 1863," relating to additional Capital, in so far as the same relates to new Ordinary Shares, shall, so far as not altered by this Act, be incorporated with and form Part of this Act.

Part of 8 & 9 Vict. c. 16. incorporated.

The following Sections of "The Companies Clauses Consolidation Act, 1845," shall, for the Purposes of this Act, be and the same are incorporated with this Act; (that is to say,)

With respect to the Distribution of the Capital of the Company into Shares;

With respect to the Transfer or Transmission of Shares;

With respect to the Payment of Subscriptions and the Means of enforcing Payment of Calls;

With respect to the Forfeiture of Shares upon Nonpayment of Calls;

With respect to the Remedies of Creditors of the Company against the Shareholders;

With respect to the borrowing of Money by the Company on Mortgage or Bond;

With respect to the Conversion of the borrowed Money into Capital;

With respect to the Consolidation of Shares into Stock;

With respect to the Settlement of Disputes by Arbitration;

With respect to the Provisions to be made for affording Access to the Special Act by all Parties interested.

Shares, &c. to form Part of Company's Capital.

13. All Shares created by the Company under the Authority of this Act shall, subject to the Provisions of this Act, form Part of the general Capital of the Company.

Power to borrow on Mortgage.

14. The Company, in addition to the Sum of Six thousand Pounds which they are authorized to borrow under the said recited Act, may from Time to Time borrow on Mortgage such Sums as they think fit, not exceeding in the whole the Sum of Four thousand Pounds, but no Part of that Money shall be borrowed until the whole of the said additional Capital of Twelve thousand Pounds shall have been subscribed for or taken *bonâ fide* and issued, and One Half of that Amount shall have been actually paid up, nor until the Company shall have proved to the Justice, who is to certify under the 40th Section of "The Companies Clauses Consolidation Act, 1845," (before he so certifies), that all the said additional Capital of Twelve thousand Pounds has been subscribed for and taken *bonâ fide* and has been issued,

issued, and that not less than One Fifth of the Amount of each Share has been paid on Issue of the same, and that every Share is held by the Subscribers or their Assigns, and that such Subscribers or their Assigns are legally liable for the same, of which Proof having been given, the Certificate of such Justice under that Section shall be sufficient Evidence.

Priority of existing Mortgages.

15. All Mortgages of the Company granted before the passing of this Act, and which shall be in force at the Time of the passing of this Act, shall, as regards the Undertaking comprised in and assigned by such Mortgages, have Priority over all Mortgages by virtue of this Act.

Application of Money raised under Act.

16. All Money raised under the Powers of this Act by the Creation of new Shares, or by borrowing on Mortgage, shall be applied to the Purposes authorized by the said recited Act and the general Purposes of the Undertaking.

Interest not to be paid on Calls paid up.

17. It shall not be lawful for the Company, out of any Money by this Act or any other Acts relating to the Company authorized to be raised by Calls in respect of Shares or by the Exercise of any Power of borrowing, to pay to any Shareholder any Interest or Dividend on the Amount of the Calls made in respect of the Shares held by him in the Capital by this Act authorized to be raised: Provided, that nothing herein contained shall be deemed to prevent the Company from paying to any Shareholder such Interest or Money advanced by him beyond the Amount of the Calls actually made as shall be in conformity with the Provisions in "The Companies Clauses Consolidation Act, 1845," in that Behalf contained.

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

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

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

19. Nothing in this Act contained shall be deemed or construed to exempt the Railway by the recited Act authorized to be made from the Provisions of any General Act relating to Railways, now in force or which may hereafter pass during this or any future Session of Parliament, or from any future Revision, under the Authority of

Parliament, of the maximum Rates of Fares and Charges and of the Rates for small Parcels authorized by the said recited Act.

Expenses of Act.

20. The Costs and Charges of applying for and passing this Act and incidental thereto shall be paid by the Company.

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