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Cap. clvii.

An Act for authorizing the *Isle of Wight* Railway Company to provide and work Steam Vessels, and to provide Accommodation for Traffic thereby, and to raise further Monies; and for other Purposes. [29th *June* 1865.]

WHEREAS the Railways of the *Isle of Wight* Railway Company (in this Act called "the Company") communicate or are intended to communicate with *Cowes* and *Ryde* and *Bembridge* in the *Isle of Wight*, at each of which Places Passengers between the main Land and the Island embark and land: And whereas the Company are desirous, and it would be to the Advantage of the Public as well as of the Company, and it is expedient that the Company be authorized to provide, maintain, and work Steam Vessels between the *Isle of Wight* and Places on the main Land at which Passengers to and from the *Isle of Wight* land and embark, and to provide Accommodation for the Traffic by the Steam Vessels: And whereas it is expedient that the Company be authorized to make Agreements with other Companies and Persons running Steam Vessels between the *Isle of Wight* and other Places: And whereas it is expedient that the Company be authorized to raise

Monies for the Purposes of this Act: And whereas the Objects of this Act cannot be attained 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 for all Purposes be cited as "The *Isle of Wight* Railway (Steamers) Act, 1865."

Parts of 8 & 9 Vict. c. 16. and 26 & 27 Vict. cc. 92. & 118. incorporated.

2. The Provisions of "The Companies Clauses Consolidation Act, 1845,"

(A) With respect to the Distribution of the Capital of the Company into Shares;

(B) With respect to the Transfer and Transmission of Shares;

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

(D) With respect to the Forfeiture of Shares upon Nonpayment of Calls;

(E) With respect to the Remedies of Creditors of the Company against the Shareholders;

(F) With respect to the borrowing of Money upon Mortgage;

(G) With respect to the Conversion of the borrowed Money into Capital;

(H) With respect to the Consolidation of the Shares into Stock;

(I) With respect to Access to the Special Act; and

Part I. (relating to Cancellation and Surrender of Shares);

Part II. (relating to additional Capital); and

Part III. (relating to Debenture Stock) of "The Companies Clauses Act, 1863;" and

Part IV. (relating to Steam Vessels) of "The Railways Clauses Act, 1863," (save so far as any of those Provisions and Parts respectively are excepted or varied by this Act,) are incorporated with and are Part of this Act.

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

3. The several Words and Expressions to which by the Acts in part incorporated with this Act Meanings are assigned have in this Act the same respective Meanings unless excluded by the Subject or Context: Provided that the Expression "Superior Courts" or "Court of competent Jurisdiction," or any other like Expression in this Act or in the Act in part incorporated therewith, 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, and the Words "Shares or Shareholders" include when requisite "Stock and Stockholders," and *vice versâ*.

4. For

Power to raise additional Capital for Purposes of Act.

4. For the Purposes of this Act, with respect to Steam Vessels and Matters in connexion therewith, the Company from Time to Time may raise by the Creation and Issue of new Shares, whether ordinary or preferential, or both, and in addition to their present authorized Capital, any Capital not exceeding in the whole Twenty thousand Pounds.

Shares not to issue until One Fifth Part paid up.

5. It shall not be lawful for the Company to issue any Shares created under this Act, nor shall any Share 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 is paid up in respect thereof.

Additional Capital to be distinct from other Capital.

6. The Company's additional Capital by this Act authorized shall be distinct from the Company's other Capital.

Power to borrow for Purposes of Act.

7. The Company from Time to Time may borrow on Mortgage for the Purposes of this Act, with respect to Steam Vessels and Matters in connexion therewith, in addition to the other Sums which they are authorized to borrow, any Sums not exceeding in the whole Five thousand Pounds.

Restriction on borrowing.

8. Provided, That the Company shall not borrow on Mortgage any Part of that Sum until the whole of their Capital under this Act is subscribed for or taken, and One Half of that Capital is actually paid up, and the Company shall 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 Capital by this Act authorized have been issued and accepted, and One Half thereof has been paid up, and that not less than Twenty *per Centum* has been paid on account of each separate Share, and that they are *bonâ fide* 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.

Receiver for Mortgagees.

9. Subject to the Provisions of this Act, the Mortgagees under this Act may enforce the Payment of the Arrears of Interest, or of Principal and Interest, due on their respective Mortgages by the Appointment of a Receiver, and the Amount to authorize a Requisition for a Receiver is One Tenth of the total Mortgage Debt.

Company's Capital and Debenture Debt under Act to be distinguished, &c.

10. The Capital of the Company under this Act shall be distinguished as their Steam Vessels Capital from their other Capital, and the Mortgage Debt of the Company under this Act shall be distinguished as their Steam Vessels Debenture Debt from their other Mortgage Debt.

11. No

Capital and Revenue under this Act not to be applied for other Purposes, and vice versâ.

11. No Part of the Monies raised or received by the Company under this Act shall be applied for any Purposes other than Purposes of this Act, and no Part of the Monies raised or received by the Company otherwise than under this Act shall be applied for any of the Purposes of this Act.

Mortgages under other Acts not to affect Property, &c. under this Act, and vice versâ.

12. The Mortgages of the Company already or from Time to Time hereafter granted otherwise than under this Act shall not comprise or affect the Undertaking, Tolls, or Property of the Company under this Act, and the Mortgages of the Company granted under this Act shall not affect the Undertaking, Tolls, or Property of the Company under any other Act.

Mortgages under Act granted as Steam Vessels Mortgages.

13. The Mortgages from Time to Time granted by the Company under this Act shall be granted only as the Company's Steam Vessel Mortgages, and every Mortgage so granted shall on the Face thereof distinctly denote that it is a Steam Vessels Mortgage.

Profits under Act alone applicable for Dividend on Capital under Act.

14. The Profits from Time to Time of the Company arising from their Steam Vessels, or otherwise accruing to the Company under this Act, and applicable for Payment of Dividend, shall be applied for Payment of Dividend only on the Company's Capital under this Act, and no other Profits of the Company shall be applicable for Dividend on their Capital under this Act.

Company to keep Steam Vessels Account.

15. For the Purpose of better showing the due Application by the Company of the Monies raised and received by them under this Act and under their other Acts respectively, the Company shall keep, in addition to their other Accounts, separate and distinct Accounts of their Receipts, Credits, Payments, and Liabilities on account of Capital and of Revenue respectively with respect to the Execution of this Act, to be called respectively "The Steam Vessels Account."

Repayment to Steam Vessels Account of Payments made for Purposes of other Acts.

16. If and whenever any Debt, Liability, or Obligation whatsoever of the Company under any of their Acts other than this Act, or with respect to any of the Purposes of the respective other Act, or by reason of any Act or Default of the Company in any way relating to the same respectively, or any Costs, Losses, Damages, Expenses, Claims, or Demands on account thereof or relating thereto, or any other Debt, Liability, or Obligation of the Company with respect to the Execution of any of their Acts other than this Act is wholly or partially paid, satisfied, or discharged out of any Monies from Time to Time raised or received by the Company under this Act, the Amount so from Time to Time paid, satisfied, or discharged, with Interest after the Rate of Five Pounds *per Centum per Annum* thereon from the Time of the respective Payment, Satisfaction, or Discharge,

Discharge, shall be repaid to the Steam Vessels Account out of the First Monies received by the Company under or for the Purposes of the respective other Act.

Repayment to other Accounts of Payments made for Purposes of this Act.

17. If and whenever any Debt, Liability, or Obligation whatsoever of the Company under this Act, or with respect to any of the Purposes thereof, or by reason of any Act or Default of the Company in any way relating to the same respectively, or any Costs, Losses, Damages, Expenses, Claims, or Demands on account thereof or relating thereto, or any other Debt, Liability, or Obligation of the Company with respect to the Execution of this Act is wholly or partially paid, satisfied, or discharged out of any Monies from Time to Time raised or received by the Company under or for any of the Purposes of any other of the Company's Acts, the Amount so from Time to Time paid, satisfied, or discharged, with Interest at the Rate of Five Pounds *per Centum per Annum* thereon from the Time of the respective Payment, Satisfaction, or Discharge, shall be repaid to the respective Account of the Company under the other Act or Acts out of the First Monies raised or received by the Company under this Act.

General Application of Monies under Act.

18. Subject to the Provisions of this Act, the Company from Time to Time shall apply all the Monies from Time to Time raised and received by them under this Act only for the Purposes of this Act.

Rights of Shareholders in respect of Capital under Act, and vice versâ.

19. Except as is by this Act otherwise provided, the Holders of the Shares of the Company's Capital under this Act shall be Shareholders of the Company, and entitled to Votes, Qualifications, and Privileges accordingly: Provided that the Holders of Shares of the Company's Capital under this Act shall not in respect thereof be entitled to vote at any General Meeting of the Company on any Question touching any Capital or Debenture Debt of the Company under any other Act, or relating exclusively to the Interests of the Holders of Shares of the Company's Capital under any Act other than this Act: Provided also, that the Holders of Shares of the Company's Capital under any Act other than this Act shall not in respect thereof be entitled to vote at any General Meeting of the Company on any Question touching the Capital or Debenture Debt of the Company under this Act, or relating exclusively to the Interests of the Holders of Shares of the Company's Capital under this Act.

Steam Vessels Committee.

20. The Company from Time to Time may appoint, regulate, and remove a Committee of the Directors, to be called "The Steam Vessels Committee," for exercising all or any of the Powers of the Directors with respect to the Purposes of this Act, and may determine the Number, Quorum, Duties, Authority, and Procedure

of the Committee: Provided that the Acts and Proceedings of the Committee shall be subject to the Control and Approval of the Directors, but not so as to invalidate any prior lawful Act or Proceeding of the Committee.

Power to Company to provide Steamers.

21. The Company from Time to Time for the Purposes of this Act may build, purchase, hire, and otherwise provide, and man, fit up, maintain, and repair such Steam Vessels as they think fit, with all such Boats, Tackle, Gear, and other Requisites as they think expedient.

Power to Company to work Steamers between Isle of Wight and the main Land.

22. The Company from Time to Time may work and use any of their Steam Vessels between *Cowes* and *Ryde* and *Bembridge*, and other Places in the Island respectively, on the one hand, and Places on the main Land between *Weymouth* and *Brighton*, both inclusive, on the other hand, and may convey in their Steam Vessels Passengers, Animals, and Things, and may take such Tolls and Charges for the same as are by this Act authorized; but nothing in this Act contained shall exempt such Vessels, or the Captains, Masters, or Persons in charge thereof, from the Provision of "The *Southampton* Harbour Act, 1863."

Tolls for Passengers, Animals, and Things.

23. The Tolls to be demanded and taken by the Company for the Conveyance in their Steam Vessels, in accordance with this Act, of Passengers, Animals, and Things shall be such reasonable Tolls as the Company from Time to Time appoint: Provided that the Tolls between any Two Places shall be charged equally for all Passengers of the same Class and all Animals and Things of the same Sorts respectively conveyed under like Circumstances, and no Reduction or Increase of the Tolls shall be made partially or in favour of any particular Person.

Charges for special Services.

24. Where the Company perform with respect to any Passengers, Animals, or Things conveyed by any of their Steam Vessels any Services with respect to the landing or embarking of the same, or any other special Services not necessarily incident to the conveying of the same by the Steam Vessels, the Company from Time to Time may make for the Services so performed any reasonable Charges they think fit.

Recovery of Tolls and Charges, &c.

25. The several Powers and Provisions of the Company's other Acts with respect to the varying and recovering and the determining of Differences relating to Tolls on their Railways extend and apply to the varying and recovering and the determining of Differences relating to their Tolls and Charges under this Act.

26. The

Power to Company to agree with other Companies, &c. as to providing Steamers, &c.

26. The Company from Time to Time may for any of the Purposes of this Act, with respect to Steam Vessels and Matters in connexion therewith, enter into Agreements with any existing Companies or Persons undertaking the providing, maintaining, working, or using of any Steam Vessels or Accommodations for Traffic by Steam Vessels, or being the Owners, Lessees, or Occupiers of any Piers, Jetties, Landing Places, Wharfs, or other Conveniences at or near to any of the Places in the Island and on the main Land respectively to and from which the Company are by this Act authorized to work and use Steam Vessels, and may carry into effect all such Agreements with respect to any of those Matters and with respect to any Contribution by the Company to or any Guarantee by the Company of all or any Part of the Capital of the respective other Company or Person as the Company think fit, and every such Agreement may be for such Time and on such Terms, pecuniary and otherwise, and Conditions as the Company think fit.

Saving Rights of Company.

27. Except only as is by this Act expressly provided, this Act shall not take away, lessen, prejudice, or affect any of the Estates, Rights, Interests, Powers, and Privileges of the Company.

Expenses of Act.

28. All the Costs, Charges, and Expenses of and incident to the preparing and applying for and the obtaining and passing of this Act shall be borne and paid by the Company exclusively out of Monies by this Act authorized to be raised.

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