ANNO VICESIMO SEXTO & VICESIMO SEPTIMO

VICTORIÆ REGINÆ.

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Cap. ccxxxii.

An Act for changing the Name of the *Isle of Wight Eastern Section* Railway Company, and for authorizing them to make and maintain Railways (the Central Lines) in extension of their authorized Railways (the Eastern Lines), and to raise Monies for the Purpose, and to make Arrangements with other Companies; and for other Purposes. [28th *July* 1863.]

WHEREAS by the *Isle of Wight Eastern Section* Railway Act, 1860, (in this Act called the Act of 1860,) "The *Isle of Wight Eastern Section* Railway Company" (in this Act called the Company) were incorporated, and were authorized to raise a Capital of One hundred and twenty-five thousand Pounds in Twelve thousand five hundred Shares of Ten Pounds each, and to borrow on Mortgage not exceeding Forty-one thousand six hundred Pounds, and to make and maintain divers Railways therein specified (in this Act called the Eastern Lines), being together a Railway from *Ryde* to *Ventnor*, with Two short Branches therefrom, the one to *Brading Harbour*, and the other to *Sandown Bay:* And whereas the Company are executing 23 & 24 Vict. c. clxii.

the Works authorized by the Act of 1860: And whereas the *Cowes and Newport* Railway has been completed and opened for public Traffic, and is now working by the *Cowes and Newport* Railway Company (in this Act called the *Cowes and Newport* Company): And whereas the making and maintaining of the Railways and Works by this Act authorized (in this Act called the Central Lines) as Extensions of the Eastern Lines, and in connexion with the same, would be of public Advantage, and the Company are willing and it is expedient that they be authorized to make and maintain them accordingly: And whereas it is expedient that for the Purposes of this Act the Company be authorized to raise further Monies: And whereas it is expedient that the Company's Undertaking under the recited Act and their Undertaking under this Act be, with respect to Capital and Revenue and Outlay, carried on as separate and distinct Undertakings: And whereas Plans and Sections of the Central Lines showing the Lines and Levels thereof, and the Lands in which the same will be made, and Books of Reference to the Plans containing the Names of the Owners or reputed Owners, Lessees or reputed Lessees, and Occupiers of those Lands, have been deposited with the Clerk of the Peace for the County of *Southampton*, and the same are in this Act referred to as the deposited Plans, Sections, and Books of Reference: 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 "*Isle of Wight* Railway's (Extensions) Act, 1863."

8 & 9 Vict. cc. 18. & 20. and 23 & 24 Vict. c. 106. incorporated.

2. "The Lands Clauses Consolidation Act, 1845," and "The Lands Clauses Consolidation Acts Amendment Act, 1860," and "The Railways Clauses Consolidation Act, 1845," (save so far as any of the Sections and Provisions of those Acts respectively are by this Act expressly varied or excepted,) are respectively incorporated with this Act.

8 & 9 Vict. c. 16. incorporated.

3. The following Provisions of "The Companies Clauses Consolidation Act, 1845," 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 and Transmission of Shares;

With respect to the Payment of Subscriptions, and the Means of enforcing the 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

With respect to the borrowing of Money by the Company upon Mortgage or Bond;
With respect to the Conversion of the borrowed Money into Capital;
With respect to the Consolidation of the Shares into Stock;
With respect to Access to the Special Act.

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

4. The several Words and Expressions to which by the Acts in whole or in part incorporated with this Act Meanings are assigned have in this Act the same respective Meanings, unless excluded by the Subject or Context.

Change of Company's Name.

5. On and after the First Day of *January* One thousand eight hundred and sixty-four the Name of the Company shall be changed from the Name "The *Isle of Wight Eastern Section* Railway Company" to the Name "The *Isle of Wight* Railway Company;" and the Act of 1860, and all other Acts of Parliament, and all Records, Deeds, Contracts, Actions, Suits, Proceedings, Accounts, Documents, and Writings whatsoever in which the Company are named or referred to by their original Name of Incorporation under the Act of 1860, shall be read and have Effect as if they were named or referred to therein by their Name under this Act.

General Saving of Rights, notwithstanding Change of Company's Name.

6. Notwithstanding the Change of the Company's Name, they shall continue incorporated as from the Time of the passing of the Act of 1860, and everything before the passing of this Act done, suffered, and confirmed respectively by, to, or with respect to the Company under their original Name shall be as valid and effectual, both for and against the Company, as if the Change of Name had not happened, and the Change of Name and this Act respectively shall accordingly be subject and without Prejudice to everything so done, suffered, and confirmed respectively, and to all Rights, Liabilities, Claims, and Demands, both present and future, which if the Change of Name had not happened would be incident to and consequent on any and every thing so done, suffered, and confirmed respectively: Provided that the Generality of this Provision shall not be restricted by any other of the Sections and Provisions of this Act.

Power to take Lands according to deposited Plans.

7. The Company may enter upon, take, and use for the Purposes of this Act such of the Lands shown on the deposited Plans specified in the deposited Books of Reference thereto as they think requisite.

Powers for compulsory Purchases limited.

8. The Powers of the Company under this Act for the compulsory Purchase of Lands shall not be exercised after the Expiration of Three Years after the passing of this Act.

9. Nothing

Not to take Admiralty Lands without Consent.

9. Nothing in the recited Act or in this Act contained shall authorize the Company to purchase, take, use, or otherwise interfere with any Land, Building, Soil, Tenement, or Hereditament, or any Right in respect thereof, vested in the Commissioners for executing the Office of Lord High Admiral of the United Kingdom of *Great Britain* and *Ireland*, or occupied by Her Majesty's Coast Guard, without the previous Consent in Writing of the said Commissioners signified in Writing under the Hand of the Secretary of the Admiralty.

Lands for extraordinary Purposes.

10. In addition to the other Lands which the Company are authorized to purchase, they from Time to Time by Agreement may purchase or acquire for any of the extraordinary Purposes expressed in "The Railways Clauses Consolidation Act, 1845," incorporated with this Act, any Quantity of Land not exceeding Three Acres.

Power to make Central Lines and Works.

11. Subject to the Provisions of this Act, the Company from Time to Time may make and maintain the several Lines of Railway (the Central Lines) and Works by this Act authorized, and, so far as they are shown on the deposited Plans, may make and maintain them in the Lines and according to the Levels and in and upon the Lands respectively shown on the deposited Plans and Sections.

Provision respecting Access to the Shore under or across the Railway.

12. Where the Railway cuts off or will cut off Access between the Land and the Seashore or River *Medina*, the Provisions of "The Railways Clauses Consolidation Act, 1845," with respect to Works for the Accommodation of Lands adjoining the Railway, shall apply as if the Seashore were such Lands as therein mentioned; and, further, if the Seashore there belongs to Her Majesty in right of Her Crown, or if the Public have heretofore had Access from the Land to the Shore there, then and in such Case the Company shall during the Formation of the Line of Railway, and from Time to Time thereafter, make and for ever maintain, and allow to be used by all Persons and at all Times, free of Toll or other Charge, all such Footways and Carriageways over, under, or across the Railway or on a Level therewith as the Board of Trade from Time to Time, by Writing under the Hand of a Secretary or Assistant Secretary of the Board, directs or approves.

Provision for preventing Deviation of certain Works without Consent of Board of Trade.

13. Where the Line skirts the Seashore the Railway and other Works shall not deviate Seawards or Riverwards from the continuous Centre Line of the Railway marked on the Plan deposited at the Board of Trade, even within the Limits of Deviation marked on that Plan, without the previous Consent of the Board of Trade (signified in Writing under the Hand of a Secretary or Assistant Secretary of the Board), or otherwise than in such Manner as may be mentioned in any such Consent: If any Deviation is made contrary to the Provisions of the

the present Section, the Board of Trade may abate and remove the same or any Part thereof, and restore the Site thereof to its former Condition, at the Expense of the Company, and the Amount of such Expense shall be a Debt due from the Company to the Crown, and be recoverable accordingly, with Costs, or may be recovered, with Costs, as a Penalty is or may be recoverable from the Company.

Power to Board of Trade to order local Survey at Expense of Company.

14. If at any Time it is deemed expedient by the Board of Trade to order a local Survey and Examination of any Works of the Company in, over, or affecting any tidal or navigable Water or River, or of the intended Site thereof, the Company shall defray the Costs of every such local Survey and Examination, and the Amount thereof shall be a Debt due from the Company to the Crown, and be recoverable accordingly, with Costs, or may be recovered, with Costs, as a Penalty is or may be recoverable from the Company.

Works affecting tidal Waters abandoned may be removed by Board of Trade at Expense of Company.

15. If any Works to be constructed by the Company in, under, over, through, or across any tidal or navigable Water or River, or if any Portion of such Works which affects or may affect any such Water or River or Access thereto, shall be abandoned or suffered to fall into Disuse or Decay, the Board of Trade may abate and remove the same or any Part thereof, and restore the Site thereof to its former Condition, at the Expense of the Company, and the Amount of such Expense shall be a Debt due from the Company to the Crown, and be recoverable accordingly, with Costs, or may be recovered, with Costs, as a Penalty is or may be recoverable from the Company.

Central Lines authorized.

16. The Central Lines by this Act authorized comprise the following Railways and Works, with all proper and sufficient Sidings, Stations, Buildings, Yards, Approaches, Works, and Conveniences connected therewith; that is to say,

(A.) A Railway (No. 1.) commencing by a Junction with the authorized Line of the Railway described in the Act of 1860 as Railway No. 2., and in the Plans so deposited in One thousand eight hundred and fifty-nine as Railway No. 3., and as now set out in a Field numbered on those Plans 29 in the Parish of *St. Helens*, at or near to the Farm Buildings at *Smallbrook*, now or late in the Occupation of *James Osmond Brook*, and terminating at or near to the public Road leading from the Town of *Newport* to *Barton's Village* at a Point distant about One hundred Yards Eastward from the Bridge which crosses the River *Medina* at the Bottom of *High Street, Newport*, and which Railway will be made in the Parishes or Places following, or some of them, namely, *Saint Helens, Newchurch, Brading, Arreton, Wootton, Whippingham, Carisbrook*, and *Newport*:

(B.) A Railway (No. 2.) commencing by a Junction with the Railway (No. 1.) at the Termination thereof, and terminating by a Junction with the authorized Line of the Company's Railway as now set out in a Field immediately adjoining to the Village of *Wroxall*, numbered on the Plans so deposited in One thousand eight hundred and fifty-nine 224, in the Parish of *Newchurch*, and which Railway (No. 2.) will be made in the several Parishes or Places following, or some of them, namely, *Whippingham*, *Carisbrook*, *Newport*, *Gatcomb*, *Arreton*, *Godshill*, and *Newchurch*.

For Protection of Fairlea Estate.

17. That in constructing Railway No. 1. the Centre Line of the Railway at the Point marked Seven Miles One Furlong on the deposited Plan shall be diverted nearer to the River *Medina* not less than Forty Yards, provided the Board of Trade give their Sanction to such Deviation.

Crossings of Railway on Fairlea Estate.

18. That before the opening of Railway No. 1. for public Traffic the Company shall make and at all Times maintain a level Crossing over the Railway in Field numbered 44 on the deposited Plan, with convenient Approaches and Iron Gates for the free Use for all Purposes of the Owners and Occupiers of the *Fairlea* Estate, and the Fence on both Sides of the Railway through Fields numbered 44 and 45 shall be a neat Iron-wire Fence, sufficient against Sheep and Cattle, and be erected and at all Times maintained at the Expense of the Company; and the Company shall not enter upon, take, or use, either temporarily or permanently, any Portions of the *Fairlea* Estate except for the Purpose of making and laying down the Railway No. 1., as hereby stipulated, with not more than Two Lines of Rails.

Inclination of Roads.

19. In carrying the several Roads, numbered on the deposited Plans as follows, under, over, or across the Central Lines, the Company may make those Roads respectively of any Inclination not steeper than as follows:

No. on Plan.	Parish.	Description of Road.	Inclination of Road.
		RAILWAY No. 1.	
76	Whippingham -	Public Road - -	1 in 12 and level.
		RAILWAY No. 2.	
151	Whippingham -	Turnpike Road -	1 in 11 and level.
156	Whippingham -	Public Road - -	1 in 8—6.
109	Arreton - -		

20. The

Period for Completion of Central Lines.

20. The Central Lines shall be completed and opened for public Use within Five Years after the passing of this Act, and on the Expiration of that Period the Powers by this Act granted to the Company for making the Central Lines, or otherwise in relation thereto, shall cease to be exercised, except with respect to so much thereof as is then completed.

Time for Completion of Railway No. 2.

21. The Company shall complete and open for public Traffic Railway No. 2. within One Year after the opening for public Traffic of Railway No. 1., and in default thereof shall pay to the *Cowes and Newport* Company, as liquidated Damages, the Sum of Fifty Pounds *per* Week from the Expiration of that Period so long as Railway No. 2. shall remain unopened.

As to Junction with Cowes and Newport Railway.

22. The Company and the *Cowes and Newport* Company shall make a joint Application in the next Session of Parliament for Power to make a Junction between the Railways by this Act authorized and the *Cowes and Newport* Railway; and in the event of the *Cowes and Newport* Company electing, on or before the 1st of *October* 1863, themselves to make such Junction (and they are by this Act empowered to make such Election), the Company shall not offer any Opposition to their Application to Parliament for that Purpose; and the Company shall, subject to the Approval of Parliament, have Running Powers over the said Junction upon Arbitration Tolls, the Junction to be made to the Satisfaction of the Engineer of the Company for the Time being, or, in case of Difference, as shall be determined by the Board of Trade, or some Person to be appointed for that Purpose by the Board of Trade.

Bond for Completion of Railway.

23. Whereas, pursuant to the Standing Orders of both Houses of Parliament, and to an Act of the Session of the Ninth and Tenth Years of Her present Majesty, Chapter Twenty, a Sum of Fourteen thousand four hundred Pounds, being Eight *per Centum* upon One hundred and eighty thousand Pounds, the Amount of the Estimate in respect of the Railway by this Act authorized, has been deposited with the Court of Chancery with respect to the Application to Parliament for this Act: Therefore, notwithstanding anything contained in that Act, that Sum of Fourteen thousand four hundred Pounds so deposited with respect to the Application for this Act, or the Interest or Dividends of that Sum, shall not, except on the Execution and Deposit of the Bond herein-after mentioned, be paid or transferred to or on the Application of the Person or Persons, or the Majority of the Persons, named in the Warrant or Order issued in pursuance of that Act, or the Survivors or Survivor of them, unless the Company, before the Expiration of the Period limited for the Completion of the Railways, either open the Railway for the public Conveyance of Passengers, or prove to the Satisfaction of the Board of

Trade

Trade that the Company have paid up One Half of the Amount of the Capital by this Act authorized to be raised by Shares, and have expended for the Purposes of this Act a Sum equal in Amount to One Half of that Capital; and if that Period expire before the Company either open the Railways for the public Conveyance of Passengers, or give the Proof to the Satisfaction of the Board of Trade, the Sum so deposited, and the Interest and Dividends thereof, shall, immediately from and after the Expiration of that Period, be forfeited to Her Majesty, and be paid and transferred by the Officer or Person in whose Name they are then deposited or invested to the Account of Her Majesty's Exchequer, and when so paid and transferred shall be carried to and form Part of the Consolidated Fund of the United Kingdom; provided that at any Time after the passing of this Act if a Bond in twice the Amount of that Sum of Fourteen thousand four hundred Pounds be executed by the Company, with One or more Sureties, (the Bond to be prepared to the Satisfaction of, and the Surety or Sureties to be approved by, the Solicitor to the Treasury,) conditioned for Payment to Her Majesty, Her Heirs or Successors, of the Sum of Fourteen thousand four hundred Pounds if the Company do not, within the Time by this Act limited for the Completion of the Railways, either open the Railways for the public Conveyance of Passengers, or prove to the Satisfaction of the Board of Trade that the Company have paid up One Half of the Amount of the Capital by this Act authorized to be raised by Shares, and have expended for the Purposes of this Act a Sum equal in Amount to One Half of that Capital, and if the Bond be deposited with the Solicitor to the Treasury, then that Sum of Money, and the Interest or Dividends thereof, shall be paid to or on the Application of the Person or Persons, or the Majority of the Persons, named in the Warrant or Order, or the Survivors or Survivor of them, and it shall not be necessary to produce any Certificate of this Act having passed, anything in that Act to the contrary notwithstanding; and the Monies to be recovered on the Bond shall be dealt with in like Manner as the deposited Sum of Money, and the Interest or Dividends thereof, would be dealt with under this Act if the Bond were not so executed and deposited; and the Certificate of that Solicitor that the Bond has been so executed and deposited, and the Certificate of the Board of Trade that the Proof has been given to their Satisfaction, shall respectively be sufficient Evidence of the Facts so certified.

Tolls on Central Lines same as on Eastern Lines.

24. Subject to the Provisions of the recited Act and this Act, the Company may demand and take in respect of the Central Lines for all Passengers, Animals, and Things conveyed thereon, and for Carriages, Waggons, and Trucks respectively conveying the same, and for Locomotive Engines or other Power, a like Mileage Amount of Tolls, Fares, Rates, and other Charges as by the Act of 1860 the Company are authorized to demand and take in respect of the Eastern Lines as if the Central Lines had been authorized to be made by that Act.

25. Pro-

Maximum Tolls on Central Lines.

25. Provided, that the maximum Mileage Charges to be made by the Company with respect to the Tolls, Fares, Rates, and Charges for the User of the Central Lines, and for Carriages, Waggons, and Trucks, and for Locomotive Engines or other Power, and for every other Expense incidental to the Conveyance of the Traffic thereon, shall not exceed the Sums in that Behalf limited by the Act of 1860: Provided also, that the Limit of maximum Charges shall be subject to the Provisions of Sections Forty-one and Forty-two of the Act of 1860.

For Tolls, Eastern Lines and Central Lines deemed continuous.

26. For estimating the Amount of Tolls, Fares, Rates, and Charges to be taken by the Company, the Eastern Lines and the Central Lines shall be deemed One continuous Line of Railway.

Power to raise additional Capital for Eastern Lines.

27. For the Purposes of the Act of 1860, and this Act with respect to the Eastern Lines, the Company from Time to Time may raise, by the Creation and Issue of new Shares, any additional Capital not exceeding in the whole Twenty-five thousand Pounds.

New Shares of additional Capital for Eastern Lines may be preferential, &c.

28. The new Shares of the additional Capital of Twenty-five thousand Pounds by this Act authorized to be raised by new Shares may, with the Consent of at least Three Fifths of the Votes of the Holders of the Company's present Capital of One hundred and twenty-five thousand Pounds present, in person or by proxy, at an Extraordinary Meeting of the Company specially convened for the Purpose, be issued with any fixed, fluctuating, preferential, perpetual, terminable, or other Dividend, not exceeding the Rate of Five Pounds *per Centum per Annum*, and with or without any other special Provisions; and the Company, as they from Time to Time think fit, may fix the Amounts and Times of Payment of Calls on those new Shares.

Profits under Act of 1860 applicable for Dividends only on Eastern Lines Capital.

29. The Profits from Time to Time of the Company arising from the Eastern Lines, and otherwise accruing to the Company under the Act of 1860, and applicable for Payment of Dividend, shall be applied for Payment of Dividend only on the Company's Eastern Lines Capital of One hundred and fifty thousand Pounds, consisting of One hundred and twenty-five thousand Pounds under the Act of 1860, and Twenty-five thousand Pounds under this Act.

Profits under this Act applicable for Dividend only on Central Lines Capital.

30. The Profits from Time to Time of the Company arising from the Central Lines, 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 Central Lines Capital of One hundred and eighty thousand Pounds under this Act.

Limit of preferential Dividend thereon.

31. Provided that if in any Year ending with the Thirty-first Day of *December* the Profits applicable to the Payment of the preferential Dividend

Dividend attached under this Act by the Company to any Share, and falling due during the Year, are insufficient for the Payment thereof, the Deficiency shall not be made good out of the Profits of the Company for any subsequent Year, or out of any other Funds of the Company, and the Effect of this Provision shall be clearly stated on the Certificates of the preferential Shares.

Saving for existing preferential Shares.

32. Provided that no Preference or Priority in the Payment of Interest or Dividend which the Company from Time to Time grant in respect of any new Shares created under this Act shall prejudice or affect any Preference or Priority in the Payment of Interest or Dividend on any Shares theretofore granted by the Company under this Act, or otherwise then lawfully subsisting.

Power to raise additional Capital for Central Lines.

33. For the Purposes of this Act with respect to the Central Lines the Company from Time to Time may raise, by the Creation and Issue of new Shares of Ten Pounds each, any additional Capital not exceeding in the whole One hundred and eighty thousand Pounds.

Additional Capital for Central Lines to be ordinary Capital.

34. The Company's additional Capital of One hundred and eighty thousand Pounds by this Act authorized shall be ordinary Capital, and shall be distinct from the Company's original Capital of One hundred and twenty-five thousand Pounds by the Act of 1860 authorized, and their additional Capital of Twenty-five thousand Pounds by this Act authorized.

Power to borrow on Mortgage.

35. The Company from Time to Time may borrow on Mortgage, in addition to the Sums which by the Act of 1860 they are authorized to borrow, any Sums not exceeding in the whole the following; (that is to say,)

(A.) For the Purposes of the Eastern Lines, Eight thousand three hundred Pounds:

(B.) For the Purposes of the Central Lines, Sixty thousand Pounds.

Restrictions on borrowing.

36. Provided that the Company shall not borrow under this Act any Part of the Eight thousand three hundred Pounds, or, as the Case may be, of the Sixty thousand Pounds, until the whole of the additional Capital of Twenty-five thousand Pounds, or, as the Case may be, One hundred and eighty thousand Pounds, by this Act authorized, is subscribed for or taken, and One Half thereof is paid up, and the Company prove to the Justice who is to certify under Section Forty of "The Companies Clauses Consolidation Act, 1845," before he so certifies, that the whole of the respective additional Capital is subscribed for or taken *bonâ fide*, and is held by registered Holders thereof legally liable for the same, of which Proof having been given the Certificate of the Justice under that Section shall be sufficient Evidence.

37. Pro-

Priority of existing Mortgages.

37. Provided that all Mortgages granted by the Company before the passing of this Act and now in force shall, while in force, have Priority to all Mortgages granted by the Company under this Act.

Arrears may be enforced by Appointment of a Receiver.

38. The Mortgagees of the Company under this Act may enforce the Payment of the Arrears of Interest, and 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 Five thousand Pounds.

Company's Capitals and Debenture Debts to be distinguished.

39. From and after the passing of this Act the Capital of the Company under the Act of 1860 shall be distinguished as their Eastern Lines Capital, and the Mortgage Debt of the Company under the Act of 1860 shall be distinguished as their Eastern Lines Debenture Debt, and the Capital of the Company under this Act shall be distinguished as their Central Lines Capital, and their Mortgage Debt under this Act shall be distinguished as their Central Lines Debenture Debt.

Capital and Revenue under Act of 1860 not to be applied for Central Lines.

40. Except only as by this Act is otherwise expressly provided, no Part of the Monies by the Act of 1860 authorized to be raised by Shares or by borrowing, or from Time to Time otherwise received by the Company as Capital or Revenue under the recited Act, shall be applied in or towards the making or maintaining of the Central Lines, or the Purchase of any Lands for the Purposes thereof, or the paying of any Compensation in respect of any Lands taken for the same, or injuriously affected by the Exercise of any of the Powers of this Act, or for any other Purposes of this Act.

Capital and Revenue under Act not to be applied for Eastern Lines.

41. Except only as by this Act is otherwise expressly provided, no Part of the Monies by this Act authorized to be raised by Shares or by borrowing, or from Time to Time otherwise received by the Company as Capital or Revenue under this Act, shall be applied in or towards the making or maintaining of the Eastern Lines, or the Purchase of any Lands for the Purposes thereof, or the paying of any Compensation in respect of any Lands taken for the same, or injuriously affected by the Exercise of any of the Powers of the Act of 1860, or for any other Purposes of that Act.

Mortgages under Act of 1860 not to affect Central Lines.

42. The Mortgages of the Company already or from Time to Time hereafter granted under the Act of 1860 shall not comprise or affect the Undertaking of the Company under this Act, or the Central Lines, or any of the Tolls, Fares, Rates, Charges, or other Monies or Property or Effects of the Company under this Act.

Mortgages under this Act not to

43. The Mortgages of the Company from Time to Time granted under this Act shall not comprise or affect the Undertaking of the Company

affect Eastern Lines.

pany under the Act of 1860, or the Eastern Lines, or any of the Tolls, Fares, Rates, Charges, or other Monies or Property or Effects of the Company under the Act of 1860.

Future Mortgages to be either Eastern Lines Mortgages or Central Lines Mortgages.

44. The Mortgages from Time to Time after the passing of this Act granted by the Company shall, where granted for securing Money borrowed or reborrowed for the Purposes of the Eastern Lines, be granted only as the Company's Eastern Lines Mortgages, and where granted for securing Money borrowed or reborrowed for the Purposes of the Central Lines shall be granted only as the Company's Central Lines Mortgages, and the Company shall not grant any Mortgage except as an Eastern Lines Mortgage or as a Central Lines Mortgage, and every Mortgage shall on the Face thereof distinctly denote whether it is an Eastern Lines Mortgage or a Central Lines Mortgage.

Company to keep Eastern Lines Accounts and Central Lines Accounts as separate Accounts.

45. For the Purpose of better showing the due Application by the Company of the Monies raised and received under the Act of 1860 and this Act respectively, the Company shall keep separate and distinct Accounts of their Receipts, Credits, Payments, and Liabilities on account of Capital and Revenue respectively with respect to the Execution of the Act of 1860 and this Act respectively, to be called respectively "The Eastern Lines Accounts" and "The Central Lines Accounts."

General Application of Company's Funds.

46. The Company from Time to Time shall apply all the Monies from Time to Time raised or received by them under the recited Act only for Purposes of the recited Act, and all the Monies from Time to Time raised or received by them under this Act only for Purposes of this Act.

Right of Shareholders in respect of Eastern Lines Capital and Central Lines Capital.

47. Except only as is by this Act otherwise provided, the Holders of the Shares of the Central Lines Capital shall be Shareholders of the Company, and entitled to Votes, Qualifications, and Privileges accordingly: Provided that the Holders of Shares of the Eastern Lines Capital shall not in respect thereof be entitled to take any Part in the Discussion or to vote at any General Meeting of the Company on any Question touching the Central Lines Capital, or the Central Lines Debenture Debt, or relating exclusively to the Interests of the Holders of Shares of the Central Lines Capital: Provided also, that the Holders of Shares of the Central Lines Capital shall not in respect thereof be entitled to take part in the Discussion or to vote at any General Meeting of the Company on any Question touching the Eastern Lines Capital, or the Eastern Lines Debenture Debt, or relating exclusively to Interests of the Holders of Shares of the Eastern Lines Capital.

If ordinary Shares at a Premium,

48. If at the Time of issuing any new Shares under this Act the then ordinary Shares are at a Premium, then (except as is by this Act otherwise

otherwise provided, and unless the Company before the Issue of the new Shares otherwise determine) the new Shares to be then issued shall be of such Amount as will conveniently allow the same to be apportioned among the then Holders of the ordinary Shares in proportion, as nearly as the Company find convenient, to the ordinary Shares held by them respectively, and shall be offered to them at Par in that Proportion.

new Shares to be offered to existing ordinary Share-holders.

49. Provided that it shall not be obligatory on the Company so to apportion or offer any new Shares unless the Amount of every new Share to be so offered would, if so apportioned, be at least Five Pounds.

Unless the new Shares, if apportioned, would be less than Five Pounds each.

50. Every such Offer of new Shares shall be made by Letter, under the Hand of the Treasurer or Secretary of the Company, given to every ordinary Shareholder, or sent by Post addressed to him according to his Address in the Shareholders Address Book, or left for him at his usual or then last known Place of Abode in *England*; and every such Offer made by Letter sent by Post shall be considered as made on the Day on which the Letter in due Course of the Post ought to be delivered at the Place to which it is addressed.

Offer to be made by Letter.

51. The new Shares so offered shall vest in and belong to the Share-holders who accept them, or their Nominees.

New Shares to vest in accepting Share-holders.

52. If any ordinary Shareholder fail for One Month after the Offer of new Shares to accept them, the Company may dispose of the new Shares unaccepted by him to any other Person.

Disposal of new Shares to others.

53. Provided that where any ordinary Shareholder, from Absence abroad or other Cause satisfactory to the Company, omits to signify within the Time by this Act limited his Acceptance of the new Shares offered to him, the Company, if they think proper, but not otherwise, may permit him to accept them, notwithstanding the Time has elapsed.

Power to enlarge Time for accepting new Shares.

54. Except as is by this Act provided with respect to offering new Shares to ordinary Shareholders, the Company from Time to Time may dispose of the new Shares under this Act at such Times, to such Persons, on such Terms and Conditions, and in such Manner, as the Company think advantageous to themselves.

General Power to dispose of new Shares.

55. No preferential Share of the Capital of the Company shall confer any Right to vote, or any Qualification.

No Votes or Qualification for Preferential Shares.

56. In addition to the Number of Directors authorized by the Company's Act, the Company may appoint Two new Directors to act with the Directors of the Company solely as Directors of the Undertaking by this

Power to appoint additional Directors.

this Act authorized: Provided that at the Expiration of Five Years from the passing of this Act the Two Directors so appointed shall retire from Office, and thenceforth the Number of the Directors shall be Six.

Powers of Act of 1860 (Sections 44 to 51), as to Traffic Arrangements, &c. between Company and Brighton and South-western Companies, to include new Railways.

57. The several Powers and Provisions of Sections Forty-four to Fifty-one, both inclusive, of the Act of 1860, with respect to Traffic and other Arrangements between the Company on the one hand and the *London, Brighton, and South-Coast* Railway Company and the *London and South-western* Railway Company, or either of them, on the other hand, from and after the passing of this Act shall extend and apply to the Company on the one hand, and the *London, Brighton, and South Coast* Railway Company and the *London and South-western* Railway Company, or One of them, on the other hand, and also shall extend and apply to the several Railways of the Companies making the Arrangements, and the Traffic thereon, and the Receipts arising from the Traffic.

Saving Right of Crown.

58. Nothing in this Act contained shall authorize the Company to take, use, or in any Manner interfere with any Land, Soil, Tenements, or Hereditaments, or any Rights in respect thereof, belonging to Her Majesty in right of Her Crown, without the previous Consent in Writing of the Commissioners of Her Majesty's Woods, Forests, and Land Revenues (which Consent they or One of them may give), or take away, lessen, prejudice, or alter any of the Estates, Rights, Privileges, Powers, or Authorities vested in or enjoyed or exerciseable by Her Majesty, Her Heirs or Successors.

Saving Rights of Company and of other Companies, Commissioners, &c.

59. Except only as is by this Act otherwise expressly provided, this Act or anything therein contained shall not take away, lessen, prejudice, or alter any of the Estates, Rights, Powers, or Authorities of the Company, or of the *Cowes and Newport* Company, or of the *London and South-western* Railway Company, or of the *London, Brighton, and South Coast* Railway Company, or of the *Ryde* Improvement Commissioners, or of the *Isle of Wight* Highways Commissioners, or of the *Ryde* Pier Company, or of the *Isle of Wight* Ferry Company, or of the *Stokes Bay* Railway Company, or of the Mayor, Aldermen, and Burgesses of the Borough of *Newport*.

Interest not to be paid on Calls paid up.

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

61. The

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

61. The Company, or any other Railway Company to which this Act relates, shall not, out of any Money by the recited Act or this Act authorized to be raised by Shares or by borrowing, pay or deposit any Sum of Money which, by any Standing Order of either House of Parliament now or hereafter in force, is required to be deposited in respect of any Application to Parliament for an Act authorizing the Company to construct any other Railway, or execute any other Work or Undertaking.

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

62. This Act shall not exempt the Company, or any other Railway Company to which this Act relates, or the Railways by the recited Act and this Act respectively authorized, or any other Railway to which this Act relates, from the Provisions of any present or future General Act relating to Railways, or to the better or more impartial Audit of the Accounts of Railway Companies or from any future Revision and Alteration, under the Authority of Parliament, of the Rates of Fares and Charges by the recited Act and this Act respectively authorized, or of the Rates for small Parcels thereby respectively authorized.

Expenses of Act.

63. All the Costs, Charges, and Expenses of and incident to the preparing for, obtaining, and passing of this Act shall be paid by the Company.

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