CHAPTER xvii.

A.D. 1877.

An Act to vest in the Kelvin Valley Railway Company the Undertaking of the Kilsyth Railway Company; and for other purposes. [17th May 1877.]

WHEREAS by "The Kelvin Valley Railway Act, 1873," the Kelvin Valley Railway Company (who are herein-after called "the Kelvin Company") were incorporated and authorised to make a railway from the Glasgow, Dumbarton, and Helensburgh Railway of the North British Railway Company to Kilsyth in the county of Stirling, in the said Act called Railway No. 1, and a railway therefrom to the Campsie Branch of the North British Railway Company, in the said Act called Railway No. 2, and the time limited for the completion of the said railways will expire on the twenty-first day of July one thousand eight hundred and seventy-eight: 36 & 37 Vict. c. clxxv.

And whereas by "The Kilsyth Railway Act, 1876," the Kilsyth Railway Company (who are herein-after called "the Kilsyth Company") were incorporated and authorised to make a railway from a point on the said authorised Railway called No. 1 to Kilsyth aforesaid: 39 & 40 Vict. c. cviii.

And whereas no land has been purchased or contracted for by the Kilsyth Company, and no works have been executed by them under the powers of the said Act of 1876, and no capital has been raised by virtue of that Act, and it has been found that the railway thereby authorised will be of greater local and public benefit than that portion of the said Railway No. 1, authorised by the said Act of 1873, which lies between the authorised junction therewith of the railway authorised by the said Act of 1876 and the authorised termination thereof, and it is expedient therefore that the said portion of the said authorised Railway No. 1 should not be constructed, but that the said railway authorised by the said Act of 1876 should be substituted for and in the stead thereof; and it is also expedient that the powers contained in the said Act of 1876 should be transferred to the Kelvin Company upon the conditions

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and subject to the provisions herein-after contained, and that the Kilsyth Company should be dissolved; and the Kelvin Company are willing to take on themselves the construction and maintenance of the undertaking authorised by the said Act of 1876:

And whereas an agreement, which is scheduled to and confirmed by the said Act of 1873, was entered into between the promoters of the Kelvin Company and the North British Railway Company for the working, management, and maintenance in perpetuity by the last-named Company of the said railways authorised by the said Act, and empowering that Company, at any time within five years from the completion and opening for traffic of the said railways, to acquire the whole undertaking of the Kelvin Company on the terms therein mentioned:

And whereas doubts have arisen whether the authorised share and loan capital of the Kelvin Company is sufficient to construct and complete the railways authorised by the said Act of 1873 and relative works, and it is expedient that an agreement entered into between the Kelvin Company and the North British Railway Company, providing that the latter Company shall advance any additional money that may be necessary for such construction and completion, should, subject to the provisions of this Act, be confirmed, and that the same and the before-mentioned agreement of 1873 should be made applicable to the said railway authorised by the said Act of 1876:

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:

Short title.

1. This Act may be cited as "The Kelvin Valley Railway Act, 1877."

Parts of 26 & 27 Vict. c. 92. incorporated.

2. Parts II. and V. of "The Railways Clauses Act, 1863," relating respectively to extension of time and to amalgamation, are (except where varied by or inconsistent with this Act) incorporated with and form part of this Act.

Interpretation of terms.

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

Transfer of powers of Kilsyth Company.

4. From and after the passing of this Act, and subject to the provisions hereof, all the powers granted to the Kilsyth Company

by the recited Act of 1876, and all their rights, privileges, and authorities, other than the powers of raising money by the creation and issue of shares and by borrowing, are hereby transferred to and vested in the Kelvin Company, and shall be exercised and enjoyed by that Company, subject to the duties and liabilities imposed on the Kilsyth Company with respect to the construction and use of their undertaking, and the Kilsyth Company shall be relieved from all duties and responsibilities with respect to their undertaking, and the transfer of their powers to the Kelvin Company shall be deemed to be an amalgamation within the meaning of Part V. of "The Railways Clauses Act, 1863," with respect to amalgamation, so far as the provisions of that Act are applicable.

Consideration for transfer.

5. In consideration of the said transfer the Kelvin Company shall, within three months after the passing of this Act, pay to the Kilsyth Company all the costs, charges, and expenses incurred by them under the recited Act of 1876, including the costs and charges of and incident to obtaining that Act; and a receipt under the hands of three of the directors of the Kilsyth Company shall be a valid discharge to the Kelvin Company for the moneys so to be paid by them, and the Kilsyth Company shall apply such moneys to the repayment of all outlay, and in the discharge of all obligations incurred by them with respect to their undertaking; and from and after the passing of this Act the Kilsyth Company shall be dissolved, excepting for the purpose of winding up their affairs, and the Kelvin Company shall not be liable to see to the application or for the misapplication of the said moneys, or of any part thereof.

Kilsyth Railway to form part of railways of the Kelvin Company.

6. The railway authorised to be constructed by the recited Act of 1876 shall, for all purposes (including the levying of tolls, fares, rates, and charges) be deemed to be part of the railways of the Kelvin Company, and the said Company may, in respect of the said railways, demand and take any tolls, rates, fares, and charges not exceeding those which by the recited Act of 1873 they are authorised to demand and take upon or in respect of their railways.

Kelvin Company to abandon a certain portion of authorised Railway No. 1.

7. The Kelvin Company shall abandon the construction of so much of the Railway No. 1 authorised by the recited Act of 1873 as lies between the authorised termination of that railway, in the parish of Kilsyth and county of Stirling, and the authorised junction with the said railway, in the said parish, of the railway authorised by the recited Act of 1876.

Compensation for damage to

8. The abandonment by the Kelvin Company under the authority of this Act of the said portion of railway shall not prejudice or

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land by entry, &c. for purposes of railway abandoned.

affect the right of the owner or occupier of any land to receive compensation, in accordance with the provisions in that behalf of "The Lands Clauses Consolidation (Scotland) Act, 1845," for any damage occasioned by the entry of the Company on such land for the purpose of surveying and taking levels, or probing or boring to ascertain the nature of the soil, or setting out the line of railway, and shall not prejudice or affect the right of the owner or occupier of any land which may have been temporarily occupied by the Company to receive compensation, in accordance with the provisions in that behalf of "The Railways Clauses Consolidation (Scotland) Act, 1845," for such temporary occupation, or for any loss, damage, or injury which may have been sustained by such owner or occupier by reason thereof, or of the exercise as regards such land of any of the powers contained in the last-mentioned Act, or in the recited Act of 1873.

Compensation to be made in respect of portion of railway abandoned.

9. Where before the passing of this Act any contract may have been entered into or notice given by the Kelvin Company for the purchasing of any land for the purposes of or in relation to the portion of railway by this Act authorised to be abandoned, and which shall not be required for the purposes of any of the other works by the recited Act of 1873 authorised, full compensation shall be made by the Company to the owners and occupiers, or other persons interested in such lands, for all injury or damage sustained by them respectively by reason of the purchase not being completed pursuant to the contract or notice, and the amount and application of the compensation shall be determined in manner provided by "The Lands Clauses Consolidation (Scotland) Act, 1845," for determining the amount and application of compensation paid for lands taken under the provisions thereof.

Extension of time for completion of railways authorised by Act of 1873.

10. The time limited by the recited Act of 1873 for the completion of the railways thereby authorised shall be and the same is hereby extended and enlarged until the expiration of one year from the twenty-first day of July one thousand eight hundred and seventy-eight, except as to so much of Railway No. 1 as by this Act is abandoned.

Time limited for completion of railways.

11. If the railways authorised by the Act of 1873, except the portion of Railway No. 1 abandoned by this Act, shall not be completed within the period limited by this Act, then on the expiration of such period the powers by the said Act of 1873 and this Act granted to the Kelvin Company for making and completing the same, or otherwise in relation thereto, shall cease to be exercised, except as to so much thereof as shall then be completed.

Agreement between Kelvin Company and North

12. Subject to the provisions of this Act, the agreement between the Kelvin Company and the North British Railway Company, set

forth in the Schedule to this Act annexed, is hereby confirmed and made binding on the two Companies.

British Railway Company confirmed.

13. The agreement between the promoters of the Kelvin Company and the North British Railway Company scheduled to and confirmed by the recited Act of 1873, and the agreement between these Companies scheduled to and confirmed by this Act, shall apply to the railway authorised by the recited Act of 1876 as fully and freely in all respects as it applied to that portion of the Railway No. 1 authorised by the recited Act of 1873 by this Act abandoned, and as if the railway authorised by the recited Act of 1876 was an integral part of the railways authorised by the recited Act of 1873.

Agreements with North British Railway Company to extend to Kilsyth Railway.

14. The Kelvin Company may apply to the purposes of this Act any of the moneys which they now have in their hands or which they have power to raise by virtue of the recited Act of 1873, and which may not be required for the purposes to which they are by that Act made specially applicable.

Kelvin Company may apply funds to purposes of Act.

15. Nothing in this Act contained shall exempt the Kelvin Company or the railways from the provisions of any general Act relating to railways, or the better and more impartial audit of the accounts of railway companies, now in force or which may hereafter pass during this or any future session of Parliament, or from any future revision or alteration, under the authority of Parliament, of the maximum rates of fares and charges or of the rates for small parcels.

Railways not exempt from provisions of present and future general Acts.

16. All costs, charges, and expenses of and incident to the preparing for, obtaining, and passing of this Act, or otherwise in relation thereto, shall be paid by the Kelvin Company.

Expenses of Act.

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SCHEDULE referred to in the foregoing Act.

AGREEMENT between THE KELVIN VALLEY RAILWAY COMPANY, incorporated by Act of Parliament, of the first part, and THE NORTH BRITISH RAILWAY COMPANY, incorporated by Act of Parliament, of the second part.

WHEREAS by an agreement dated the thirtieth day of April and first day of May one thousand eight hundred and seventy-three, entered into between the promoters of the Kelvin Valley Railway Company, who had then applied to Parliament for an Act to incorporate a Company under the name or title of The Kelvin Valley Railway Company, therein-after called in said agreement "the Company," for making a railway from the Glasgow, Dumbarton, and Helensburgh Railway to Kilsyth, with a branch, and all proper works, approaches, stations, and conveniences in connexion therewith, therein-after called "the railway," of the first part, and the North British Railway Company, of the second part, it was, inter alia, agreed that the North British Railway Company should in perpetuity work and manage the traffic upon and maintain the railway, and various provisions were made with reference to the traffic of the same, and, inter alia, it was agreed, article ninth, that in the event of the revenues arising from traffic passing over the railway, or part thereof only, being at any time insufficient, after deducting fifty per cent. for working expenses, and after defraying the expenses, salaries, the interest on debenture and other debt, and all other charges payable by the Company, to yield a dividend to the shareholders in the Company at the rate of five and one quarter per cent. per annum, the second parties should pay to the Company in the months of March and September in each year such a sum as should be sufficient to make up the said rate of dividend, if or so far as the share of the gross receipts accruing in such year to the second parties from the traffic passing over the North British Railway, or any part thereof, from or to the railway, or any part thereof, after deducting fifty per cent. thereof for working expenses, should suffice to pay such deficiency, and that in the event of the second parties having to make good any deficiency of revenue under that article, the same should be repaid out of any future surplus revenue of the Company remaining after payment of the before-mentioned rate of dividend, and thereafter the excess of such surplus revenue should be divided equally between the Company and the second parties: And whereas by "The Kelvin Valley

Railway Act, 1873," the first parties are authorised to construct the said railway and relative works, and the said agreement was scheduled thereto and confirmed: And whereas doubts having been entertained whether the authorised share and loan capital, amounting together to one hundred and twenty thousand pounds, will be sufficient to construct and complete the said railway and relative works, the second parties have agreed to find and provide the excess of capital over said one hundred and twenty thousand pounds required for the construction and completion of the said railway and relative works, but only upon the terms herein-after mentioned: Therefore the parties hereto have agreed and hereby agree with each other in manner under-written; that is to say,

First. In the event of the authorised share and loan capital of the first parties, amounting to one hundred and twenty thousand pounds, as aforesaid, being insufficient to construct and complete the said railway and relative works, the second parties shall advance the funds necessary to construct and complete the said railway and relative works, and such advance shall rank immediately after the said one hundred and twenty thousand pounds of authorised share and loan capital of the first parties, and the interest thereon shall be at the rate of five per cent. per annum, and shall, along with any deficiency of revenue which the second parties may have had to make good under the said ninth article, be charged against the surplus revenue of the first parties remaining after payment of the dividend of five and a quarter per cent. per annum on the share capital authorised by said Act, and, subject to these claims, such surplus revenue shall be divided equally between the first parties and the second parties.

Second. Both parties shall concur in an application to Parliament in next session for sanctioning this agreement, and the costs of such application shall be borne by the first parties, and shall be deemed to form part of the expenses of completing the railway.

Third. All differences between the parties hereto in relation to this agreement, or as to the import and meaning thereof, shall be referred to arbitration under and in terms of "The Railway Companies Arbitration Act, 1859." And the parties hereto consent to registration hereof for preservation and execution. In witness whereof these presents, written on this and the preceding page of stamped paper by William Mortimer Fleming, clerk to H. and R. Lamond, writers in Glasgow, are executed in duplicate by the parties hereto as follows; viz., they are subscribed by George Robertson and William Muir, two of the directors, and by George Bradley Wieland, secretary, all of the said North British Railway Company, for and on behalf of that Company, and they are sealed with the common or corporate seal of the said North British Railway Company, all at Edinburgh, on the third day of March one thousand eight hundred and seventy-six, before these witnesses, James Fergusson and Robert Jackson, both clerks in the head office at Edinburgh of the said North British Railway Company, and they are subscribed by Hugh Bartholomew and John Lang, two of the directors, and by Henry Lamond, secretary, all of the said Kelvin Valley Railway Company, for and on behalf of that Company, and they are sealed with the common or corporate seal of the said Kelvin Valley Railway Company, all at Glasgow, on the fourth day of the said month of March and year last mentioned, before these witnesses,

A.D. 1877.

George Cove, clerk to the said H. and R. Lamond, and the said William Mortimer Fleming.

North British Railway Company's Seal.

(Signed) Geo. Robertson, Director.
(„) William Muir, Director.
(„) G. B. Wieland, Secy., N. B. R. Coy.

(Signed) J. Fergusson, Witness.
(„) R. Jackson, Witness.

Kelvin Valley Railway Company's Seal.

(Signed) H. Bartholomew, Director.
(„) John Lang, Director.
(„) Henry Lamond, Secretary, Kelvin Valley Ry. Co.

(Signed) George Cove, Witness.
(„) Wm. M. Fleming, Witness.

LONDON: Printed by George Edward Eyre and William Spottiswoode,
Printers to the Queen's most Excellent Majesty. 1877.