ANNO UNDECIMO & DUODECIMO

VICTORIÆ REGINÆ.

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Cap. xxvi.

An Act to enable the *Kendal and Windermere* Railway Company to raise a further Sum of Money, and to amend the Act relating to such Railway.

[30th *June* 1848.]

WHEREAS an Act was passed in the Session of Parliament held in the Eighth and Ninth Years of the Reign of Her present Majesty Queen *Victoria*, intituled *An Act for making a Railway from the* Lancaster and Carlisle *Railway to* Birthwaite *in the Parish of* Windermere, *to be called "The* Kendal and Windermere *Railway:"* And whereas the Company incorporated by the said Act have proceeded to carry the same into execution, and the Railway by the said Act authorized to be constructed has been opened to the Public: And whereas it is expedient that Powers should be granted to the Company for raising a further Sum of Money for the Purpose of completing the said Railway and Works, and for the general Purposes of their said Undertaking, and that some of the Powers and Provisions contained in the said Act should be altered, amended, and enlarged; but the Purposes aforesaid 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 Parlia- (8 & 9 Vict. c. 32.)

Provisions of recited Act extended to this Act.

ment assembled, and by the Authority of the same, That all the Provisions contained in the said recited Act, so far as the same are or may be applicable and now in force, and except such of them as are by this Act repealed, altered, or otherwise provided for, shall extend to this Act, and to the several Purposes thereof, and to the several Matters and Things hereby authorized to be done, as fully and effectually as if the said Provisions were re-enacted in this Act, in reference to such Purposes, Matters, and Things; and the said recited Act and this Act shall be construed and read together as forming One Act.

Power to raise further Monies by the Creation of new Shares.

II. And be it enacted, That for the Purpose of enabling the *Kendal and Windermere* Railway Company to complete their Undertaking, and to pay off certain Liabilities incurred by them, it shall be lawful for the said Company to raise the Sum of Fifty thousand Pounds by the Creation of new Shares or Stock in addition to the Sums of Money authorized to be raised by the said recited Act, upon such Terms, in such Manner, under such Conditions, and to confer on the Proprietors thereof such Rights and Privileges as to Dividends, in preference to the Holders or Proprietors of ordinary Shares in the said Company, as may be or may have been agreed upon at any General Meeting or Meetings of the Company specially convened for the Purpose; and

New Shares to form Part of general Capital.

the new Shares or Stock to be created by virtue of this Act shall be considered Part of the General Capital of the Company: Provided always, that the Shares or Stock so to be created shall, in the first Instance, be offered to the Proprietors of ordinary Shares in the said Company, in proportion to the Number of ordinary Shares held by the said Proprietors respectively therein.

Power to borrow on Mortgage or Bond.

III. And be it enacted, That after Shares for the whole of the Capital in Shares by this and the said recited Act limited or authorized to be raised shall have been taken, and One Half of such Capital shall have been paid up, it shall be lawful for the Company to borrow on Mortgage or Bond such Sums of Money as shall from Time to Time be authorized to be borrowed by Order of a General Meeting of the Company, not exceeding in the whole, in addition to the Sum authorized to be borrowed by the said recited Act, the Sum of Sixteen thousand Pounds, and to secure the Repayment of the Sum so to be borrowed, with Interest, by Mortgage of the Undertaking, as by the Companies Clauses Consolidation Act, 1845, provided, and subject to the several Provisions therein contained with respect to the borrowing of Money on Mortgage.

Former Mortgages to have Priority.

IV. Provided always, and be it enacted, That all Mortgages or Bonds granted under the Authority of the said recited Act, 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 or Bonds to be created by virtue of this Act.

Mortgages, Transfers, &c. to be stamped.

V. And be it enacted, That every Mortgage, Bond, or other Security for Money, and every Transfer of any Share, Stock, Mortgage, Bond, or other Security for Money, to be granted or made by virtue of the said recited Act or this Act, shall be by Deed duly stamped,

stamped, wherein the Consideration for the same shall be truly stated, any thing herein or in the said recited Act contained to the contrary notwithstanding.

No Interest to be paid on Calls.

VI. And be it enacted, That it shall not be lawful for the said Company, out of any Money by this Act or any other Act relating to the said Company authorized to be raised by Calls in respect of Shares, or by the Exercise of any Power of borrowing, to pay Interest to any Shareholder 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 always, that nothing herein-before contained shall be deemed to prevent the said Company from paying 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 Capital.

VII. And be it enacted, That it shall not be lawful for the said Company, out of any Money by this Act or any other Act relating to the said 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 now in force or hereafter to be in force may be required to be deposited in respect of any Application to Parliament for the Purpose of obtaining an Act authorizing the said Company to construct any other Railway, or execute any other Work or Undertaking.

Railway to be subject to the Provisions of 1 & 2 Vict. c. 98., 3 & 4 Vict. c. 97., 5 & 6 Vict. c. 55., 7 & 8 Vict. c. 85., and 9 & 10 Vict. cc. 57. 105.

VIII. And whereas an Act was passed in the Second Year of the Reign of Her present Majesty, intituled *An Act to provide for the Conveyance of the Mails by Railways;* and another Act was passed in the Fourth Year of the Reign of Her said Majesty, intituled *An Act for regulating Railways;* and another Act was passed in the Sixth Year of the Reign of Her said Majesty, intituled *An Act for the better Regulation of Railways, and for the Conveyance of Troops;* and another Act was passed in the Eighth Year of the Reign of Her said Majesty, intituled *An Act to attach certain Conditions to the Construction of future Railways, authorized or to be authorized by any Act of the present or succeeding Sessions of Parliament, and for other Purposes in relation to Railways;* and another Act was passed in the Session of Parliament held in the Ninth and Tenth Years of the Reign of Her said Majesty, intituled *An Act for regulating the Gauge of Railways;* and another Act was passed in the same Session, intituled *An Act for constituting Commissioners of Railways;* be it enacted, That nothing in this Act contained shall be held to exempt the said Railway or the said Company from the Provisions of the said several Acts respectively, but that such Provisions shall be in force in respect to the said Railway and Company so far as the same are applicable.

Railway to be subject to Provisions of future general Acts.

IX. And be it enacted, That nothing herein contained shall be deemed or construed to exempt the Railway by the said recited Act authorized to be made from the Provisions of any General Act relating to the said recited Act or this Act, or of any General Act relating to Railways, now in force or which may hereafter pass during

during this or any future Session of Parliament, or from any future Revision and Alteration, under the Authority of Parliament, of the maximum Rates of Fares and Charges authorized by the said recited Act.

Expenses of Act.

X. And be it enacted, That all the Costs, Charges, and Expenses of and attending the passing of this Act, or incidental thereto, shall be paid by the said Company out of the first Monies that shall come to their Hands, and in preference to any other Payment whatsoever.

Short Title.

XI. And be it enacted, That in citing this Act in other Acts of Parliament, and in legal Instruments and other Proceedings, it shall be sufficient to refer to and describe it by the Title of "The *Kendal and Windermere* Railway Act Amendment Act, 1848."

Public Act.

XII. And be it enacted, That this Act shall be a Public Act, and shall be judicially taken notice of as such.

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