CHAPTER ciii.

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An Act to increase the baronial guarantee authorized by the Kenmare Junction Railway Act 1884; to extend the time for the purchase of lands and completion of the railway; and for other purposes. [12th July 1887.]

WHEREAS by the Cork and Kenmare Railway Act 1881 (hereinafter called "the Act of 1881") the Cork and Kenmare Railway Company (herein called "the Company") were incorporated and were authorized to construct a railway from the town of Macroom in the county of Cork to the town of Kenmare in the county of Kerry:

And whereas by the Cork and Kenmare Railway Act 1883 (hereinafter called "the Act of 1883") the Company were authorized to make certain deviations in their railway:

And whereas by the Kenmare Junction Railway Act 1884 (hereinafter called "the Act of 1884") the name of the Company was changed to the Kenmare Junction Railway Company and they were authorized to abandon that part of their undertaking which lay between the town of Macroom and Loo Bridge and to construct a branch railway from Loo Bridge to join the Great Southern and Western Railway at or near Headfort in the county of Kerry:

And whereas by the Act of 1884 certain baronies in the county of Kerry gave a guarantee and became liable to the payment of such a sum as would be required to pay a dividend at the rate of four pounds per centum per annum on sixty thousand pounds part of the capital of one hundred and twenty thousand pounds which the Company were authorized to raise by shares:

And whereas it is expedient in order to enable the Company to raise the said portion of capital that the said guarantee should be increased to five pounds per centum per annum on the said sum of sixty thousand pounds and that the additional guarantee required for that purpose should be made chargeable upon those portions of

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the baronies of Glanerough and South Dunkerron which are situate in the poor law union of Kenmare:

And whereas it is expedient that the powers of the Company for raising capital under the Act of 1884 should be increased:

And whereas it is expedient that the respective periods limited by the Acts of 1883 and 1884 for the purchase of lands and the completion of the railway should be extended:

And whereas it is expedient that the Company be authorized to pay interest on the guaranteed capital during the construction of the railway at such rate and subject to such restrictions as hereinafter provided:

And whereas a copy of the Bill for this Act as introduced into Parliament was submitted to the grand jury of the county of Kerry and to the presentment sessions of the baronies named in this Act and to the board of guardians of the union of Kenmare affected thereby and was approved by those respective bodies:

And whereas the objects of this Act 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:—

Short title.

1. This Act may be cited as the Kenmare Junction Railway Act 1887.

Incorporation of Act.

2. Part II. (relating to extension of time) of the Railways Clauses Act 1863 is incorporated with and forms part of this Act.

Increase of guarantee by portions of baronies situate in Kenmare poor law union.

3. In addition to any half-yearly payments to which under the Act of 1884 such portions of the baronies of Glanerough and South Dunkerron as are situate in the poor law union of Kenmare may be liable in order to guarantee a dividend of four per centum per annum on sixty thousand pounds portion of the capital which the Company may raise by shares the said portions of baronies shall be liable to such further half-yearly payments as may be necessary in order to guarantee a further dividend at the rate of one pound per centum per annum in addition to the dividend at the rate of four pounds per centum per annum guaranteed by the Act of 1884 on the said portion of capital Provided that the guarantee under the Act of 1884 and this Act shall not come into effect until the railway is completed and opened for public traffic Provided further that nothing in this section contained shall affect increase diminish or alter the sum payable under section nineteen of the Act of 1884 by the barony of Magonihy and such portions of the baronies of

Glanerough and South Dunkerron as are not situate within the poor law union of Kenmare.

Provisions applicable to guarantee under Act of 1884 applicable to guarantee under this Act.

4. Subject in all respects to the enactments of the Act of 1884 the provisions contained in sections nineteen to thirty-two both inclusive of the Act having reference to the guarantee of four pounds per centum per annum payable under that Act by the barony of Magonihy and the baronies of Glanerough and South Dunkerron shall apply mutatis mutandis to the additional guarantee of one pound per centum per annum payable under this Act by such portions of the said baronies of Glanerough and South Dunkerron as are situate within the poor law union of Kenmare.

Power to grand jury to nominate one director.

5. At the assizes held next after the opening of the railway for public traffic it shall be lawful for the grand jury of the county of Kerry to appoint a person to be a director of the Company in addition to the ordinary directors thereof and during the liability of the said baronies or portions of baronies to contribute under this Act or the Act of 1884 it shall be lawful for the said grand jury from time to time at any future assizes to remove any director so appointed and appoint another person in the stead of any director who shall be so removed or who shall die resign or become incapable of acting and any director appointed by the grand jury shall not be required to be a shareholder of the Company and the clauses and provisions of the Companies Clauses Consolidation Act 1845 with respect to the election qualification retirement from office and rotation of directors shall not apply to any director from time to time appointed by the said grand jury and notice of such appointment shall from time to time be sent by the secretary of the said grand jury to the secretary of the Company and upon receipt of such notice the person so appointed shall in all respects except as aforesaid have the same powers and privileges and be subject to the same regulations and provisions as if he had been duly appointed by the shareholders of the Company.

Increase of capital.

6. The capital which the Company may raise by shares is by this Act increased from the sum of one hundred and twenty thousand pounds to the sum of one hundred and forty thousand pounds in fourteen thousand shares of ten pounds each.

Borrowing power of Company.

7. The amount which the Company may borrow on mortgage of the undertaking is by this Act increased from the sum of sixty thousand pounds to the sum of seventy thousand pounds and when and so soon as twenty thousand pounds part of the said capital of one hundred and forty thousand pounds shall have been issued and accepted and one-half thereof paid up it shall be lawful for the Company to borrow on mortgage any sum not exceeding ten thousand

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pounds and so in respect of each further sum of twenty thousand pounds portion of the said capital of one hundred and forty thousand pounds ~~which shall have been issued and accepted and one-half~~ thereof paid up the Company may borrow on mortgage any further sum not exceeding ten thousand pounds but no part of any of the said sums of ten thousand pounds each shall be borrowed until the Company 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 the whole of that portion of the capital in respect of which the borrowing power is proposed to be exercised has been issued and accepted and that one-half thereof has been paid up and that not less than one-fifth part of the amount of each separate share in such portion of capital has been paid on account thereof before or at the time of the issue or acceptance thereof and that such capital was issued bonâ fide and is held by the persons or corporations to whom the same was issued or their executors administrators successors or assigns and that such persons or corporations their executors administrators successors or assigns are legally liable for the same and upon production to such justice of the books of the Company and of such other evidence as he shall think sufficient he shall grant a certificate that the proof aforesaid has been given which certificate shall be sufficient evidence thereof Provided always that the Company shall not exercise any powers of borrowing under this Act or the Act of 1884 until the railway from Headfort to Loo Bridge is completed to formation level.

Extension of time for compulsory purchase of lands.

8. The period extended and limited by the Act of 1884 for the compulsory purchase of lands for the purposes of the Act of 1881 and the period limited by the Act of 1883 for the compulsory purchase of lands for the purposes of that Act are hereby respectively revived and extended to the eleventh day of August one thousand eight hundred and eighty-nine and the period limited by the Act of 1884 for the compulsory purchase of lands for the purposes of that Act is hereby also extended to the eleventh day of August one thousand eight hundred and eighty-nine.

Extension of time for completion of works.

9. The periods extended by the Act of 1884 for the completion of the railways and works authorized by the Act of 1881 and the Act of 1883 in so far as those railways and works are not authorized to be abandoned and the time limited by the Act of 1884 for the completion of the railway by that Act authorized are hereby respectively further extended to the eleventh day of August one thousand eight hundred and ninety-one and if the said railways and works be not completed at the expiration of that period the powers granted to the Company for making and completing the same shall

cease to be exercised except as to so much thereof as shall then be completed.

Provision as to houses occupied by labouring class.

10. The Company shall not under the powers of any Act relating to the Company without the consent of the Local Government Board for Ireland purchase or acquire in any parish or part of a parish or in any urban sanitary district as defined by the Public Health (Ireland) Act 1878 ten or more houses which after the passing of this Act have been or on the 15th day of December last were occupied either wholly or partially by persons belonging to the labouring class as tenants or lodgers For the purposes of this section the expression "labouring class" shall be held to include mechanics artizans labourers and others working for wages hawkers costermongers persons not working for wages but working at some trade or handicraft without employing others except members of their own family and persons other than domestic servants whose income does not exceed an average of thirty shillings a week and the families of any such persons who may be residing with them.

Application of moneys.

11. All moneys raised under the powers of this Act whether by shares or mortgage or debenture stock shall be applied only for purposes to which capital is properly applicable.

Power to Company to pay interest on capital during construction.

12. Notwithstanding anything in the Companies Clauses Consolidation Act 1845 or the Acts of 1881 or 1884 contained it shall be lawful for the Company out of any moneys by this or the Acts of 1881 or 1884 authorized to be raised to pay interest at such rate not exceeding four pounds per centum per annum as the directors may determine to any holder of guaranteed shares on the amount from time to time paid up on such shares allotted to or held by him not exceeding in the whole sixty thousand pounds the amount so guaranteed from the respective times of such payments until the expiration of the time extended and limited by this Act for the completion of the authorized railway or such less period as the directors may determine subject always to the conditions hereinafter stated (that is to say):—

(A) Such interest shall not begin to accrue until the Company shall have obtained a certificate from the Board of Trade that two-thirds at least of the share capital as defined and increased by this Act has been actually issued and accepted and is held by shareholders who or whose executors administrators successors or assigns are legally liable for the same:

(B) Such interest shall not accrue in favour of any shareholder for any time during which any call on any of his shares is in arrear:

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(c) The aggregate amount to be so paid for interest shall not exceed four thousand eight hundred pounds and shall not be deemed to be capital within the meaning of section seven of this Act and section twenty of the Act of 1881 and section seventeen of the Act of 1884:

(d) Notice that the Company have power to pay interest out of capital shall be given in every prospectus advertisement or other document of the Company inviting subscriptions for shares and in every certificate of shares:

(e) The half-yearly accounts of the Company shall show the amount on which and the rate at which interest has been paid in pursuance of this section:

Save as hereinbefore set forth no interest or dividend shall be paid out of any share or loan capital which the Company are by this or the recited Acts authorized to raise to any shareholder on the amount of the calls made in respect of the shares held by him but nothing in this or the recited Acts shall prevent the Company from paying to any shareholder such interest on money advanced by him beyond the amount of the calls actually made as is in conformity with the Companies Clauses Consolidation Act 1845.

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

13. The Company shall not out of any money by any Act relating to the Company authorized to be raised by calls or by borrowing pay or deposit any sum 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 the purpose of obtaining an Act authorizing the Company to construct any other railway or to execute any other work or undertaking.

Provision as to general Railway Acts.

14. Nothing in this Act contained shall exempt the Company or the railways of the Company from the provisions of any general Act relating to railways or the better and more impartial audit of the accounts of railway companies now or hereafter in force or from any future revision or alteration under the authority of Parliament of the maximum rates of tolls and charges or of the rates for small parcels authorized to be taken by the Company.

Costs of Act.

15. All costs charges and expenses of and incident to the preparing and applying for and the obtaining and passing of this Act shall be paid by the Company.

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