CHAPTER xcviii.

A.D. 1887.

An Act to revive and extend the powers granted to the Kilsyth and Bonnybridge Railway Company for the compulsory purchase of certain lands and to extend the time for the completion of their authorised railways to enable the Company to raise further capital and for other purposes. [12th July 1887.]

45 & 46 Vict. c. clxxxvi.

WHEREAS by the Kilsyth and Bonnybridge Railway Act 1882 (in this Act called "the Act of 1882") the Kilsyth and Bonnybridge Railway Company (in this Act called "the Company") were incorporated and authorised to make and maintain the railways in the Act of 1882 described from the Kelvin Valley Railway to the Denny branch of the Caledonian Railway and to raise a share capital of one hundred and thirty thousand pounds and to borrow on mortgage any sum not exceeding forty-three thousand three hundred pounds:

And whereas by the Act of 1882 the time for the compulsory purchase of lands for the purposes of that Act was limited to three years and the time for the completion of the railways by that Act authorised was limited to five years from the passing of that Act:

And whereas the Company have not borrowed any money or created or issued any debenture stock:

And whereas it is expedient that the powers conferred on the Company by the Act of 1882 for the compulsory purchase of lands should be revived and the period limited therefor extended as regards certain lands and that the period also limited by the Act of 1882 for the completion of the railways by that Act authorised should be extended as by this Act provided:

And whereas it is expedient that the Company be authorised to raise further share and loan capital to enable them to complete the said railways and for the general purposes of their undertaking:

And whereas the purposes of this Act cannot be effected without the authority of Parliament:

A.D. 1887.

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 Kilsyth and Bonnybridge Railway Act 1887.

Incorporation of Acts.

2. The clauses and provisions of the Companies Clauses Consolidation (Scotland) Act 1845 with respect to the following matters (that is to say) the distribution of the capital of the Company into shares the transfer or transmission of shares the payment of subscriptions and the means of enforcing the payment of calls the forfeiture of shares for non-payment of calls the remedies of creditors of the Company against the shareholders the borrowing of money by the Company on mortgage or bond the conversion of the borrowed money into capital the consolidation of the shares into stock the general meetings of the Company and the exercise of the right of voting by the shareholders the making of dividends the giving of notices and the provision to be made for affording access to the special Act by all parties interested 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 as amended by the Companies Clauses Act 1869 and Part II. (relating to extension of time) of the Railways Clauses Act 1863 are (except where expressly varied by this Act) incorporated with and form part of this Act and all the provisions of the Companies Clauses Consolidation (Scotland) Act 1845 which relate to stock into which shares in the capital of the Company have been converted or consolidated shall apply to the stock which the Company are by this Act authorised to issue and to the holders thereof.

Interpretation.

3. In this Act the several words and expressions to which meanings are assigned by the Acts wholly or partially incorporated herewith have the same respective meanings unless there be something in the subject or context repugnant to such construction and in the Acts wholly or partially incorporated with this Act as applied to this Act and in this Act the expression "the Company" means the Kilsyth and Bonnybridge Railway Company the expression "the special Act" means this Act the expression "the undertaking" means the undertaking of the Company as authorised by the Act of 1882.

Revival and extension of powers for compulsory purchase of certain lands.

4. The powers granted by the Act of 1882 for the compulsory purchase and taking of lands for the purposes of the railways and works by that Act authorised are so far as those powers relate to the properties numbered on the deposited plans referred to in that Act 78 79 91 93 94 95 96 97 100 129 138 139 140 and 141 in the parish of Denny hereby revived and extended and shall continue in force and may be exercised at any time within but shall not be exercised after the expiration of one year from the passing of this Act.

Extending period for completion of railways authorised by Act of 1882.

5. The period limited by the Act of 1882 for the completion of the railways by that Act authorised is hereby extended until the first day of January one thousand eight hundred and eighty-nine and such extended period shall for all purposes be deemed to be the period limited by the Act of 1882 for the completion of the said railways and sections 41 and 42 of the Act of 1882 shall be read and have effect accordingly If the said railways be not completed within the extended period by this Act limited for the completion thereof then on the expiration of that period the powers for making and completing the same or otherwise in relation thereto shall cease to be exercised except as to so much thereof as is then completed.

Restriction on taking houses belonging to labouring class.

6. The Company shall not under the powers of the Act of 1882 as extended by this Act without the consent of the Secretary for Scotland purchase or acquire in any district within the meaning of the Public Health (Scotland) Act 1867 ten or more houses which after the passing of this Act have been or on the fifteenth 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" includes mechanics artisans 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.

Power to raise additional capital.

7. The Company may subject to the provisions of Part II. of the Companies Clauses Act 1863 raise any additional capital not exceeding in the whole six thousand pounds by the issue at their option of new ordinary shares or stock or new preference shares or stock or wholly or partially by any one or more of those modes respectively but the Company shall not issue any share of less nominal value than ten pounds nor shall any share vest in the person

A.D. 1887.

or corporation accepting the same unless and until a sum not being less than one-fifth of the amount of such share shall have been paid in respect thereof.

Except as otherwise provided new shares or stock to be subject to the same incidents as other shares or stock :

8. Except as by this Act otherwise provided the capital in new shares or stock created by the Company under this Act and the new shares or stock therein and the holders thereof respectively shall be subject and entitled to the same powers provisions liabilities rights privileges and incidents whatsoever in all respects as if that capital were part of the now existing capital of the Company of the same class or description and the new shares or stock were shares or stock in that capital.

And to form part of the capital of Company.

9. The capital in new shares or stock so created shall form part of the capital of the Company.

Dividends on new shares or stock :

10. Every person who becomes entitled to new shares or stock shall in respect of the same be a holder of shares or stock in the Company and shall be entitled to a dividend with the other holders of shares or stock of the same class or description proportioned to the whole amount from time to time called and paid on such new shares or to the whole amount of such stock as the case may be.

Right of voting in respect thereof.

11. Each holder of new shares or stock in the capital by this Act authorised to be raised shall be entitled to the same number of votes in respect thereof which the possession of an equal nominal amount of the existing capital of the Company would have conferred upon him Provided always that except as otherwise expressly provided by the resolution creating the same no person shall be entitled to vote in respect of any such new shares or stock to which a preferential dividend shall be assigned.

Receipt clause in case of persons not sui juris.

12. If any money is payable to a shareholder being a minor idiot or lunatic the receipt of the guardian or committee of his estate or of his tutor or curator or curator bonis shall be a sufficient discharge to the Company.

Extending to additional capital provisions of Act of 1882 as to dividing shares.

13. The provisions contained in sections 11 to 18 both inclusive of the Act of 1882 with reference to the division of the shares in the capital by that Act authorised into half-shares shall extend and apply to the shares in the additional capital by this Act authorised as if the same had been re-enacted in this Act with reference thereto.

Power to borrow.

14. The Company may in respect of the additional capital of six thousand pounds which they are by this Act authorised to raise from time to time borrow on mortgage of the undertaking any sum not exceeding in the whole two thousand pounds but no part thereof

shall be borrowed until shares for so much of the said additional capital as is to be raised by means of shares are issued and accepted and one-half of such capital is paid up and the Company have proved to the sheriff who is to certify under the forty-second section of the Companies Clauses Consolidation (Scotland) Act 1845 before he so certifies that shares for the whole of such capital have been issued and accepted and that one-half of such capital has been paid up and that not less than one-fifth part of the amount of each separate share in such capital has been paid on account thereof before or at the time of the issue or acceptance thereof and until stock for one-half of so much of the said additional capital as is to be raised by means of stock is fully paid up and the Company have proved to such sheriff as aforesaid before he so certifies that such shares or stock as the case may be were issued and accepted (and to the extent aforesaid paid up) bonâ fide and are held by the persons or corporations to whom the same were issued or their executors administrators successors or assigns and also so far as the said additional capital is raised by shares that such persons or corporations or their executors administrators successors or assigns are legally liable for the same and upon production to such sheriff 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.

Repealing provisions of Act of 1882 as to appointment of a judicial factor.

15. Section 20 of the Act of 1882 with reference to the appointment of a judicial factor is hereby repealed but without prejudice to any such appointment made or proceedings for any such appointment pending before the passing of this Act.

For appointment of a judicial factor.

16. The mortgagees of the undertaking may enforce payment of arrears of interest or principal or principal and interest due on their mortgages by the appointment of a judicial factor In order to authorise the appointment of a judicial factor in respect of arrears of principal the amount owing to the mortgagees by whom the application for a judicial factor is made shall be not less than one-tenth of the amount for the time being owing by the Company upon mortgage.

Debenture stock.

17. The Company may create and issue debenture stock subject to the provisions of Part III. of the Companies Clauses Act 1863 but notwithstanding anything therein contained the interest of all debenture stock and of all mortgages at any time created and issued or granted by the Company under the Act of 1882 or this Act or any subsequent Act shall subject to the provisions of any subsequent Act rank pari passu (without respect to the dates of the

A.D. 1887.

securities or of the Acts of Parliament or resolutions by which the stock and mortgages were authorised) and shall have priority over all principal moneys secured by such mortgages.

Application of moneys.

18. All moneys raised under this Act whether by shares stock debenture stock or borrowing shall be applied only to the purposes of this Act and of the Act of 1882 to which capital is properly applicable.

Classification table to be open for inspection and copies to be sold.

19. The book tables or other document in use for the time being containing the general classification of goods carried by goods or merchandise trains on the railways of the Company shall during all reasonable hours be open to the inspection of any person without the payment of any fee at every station at which goods or merchandise are received for transmission and such book tables or other document as annually revised shall be kept on sale at the principal office of the Company at a price not exceeding one shilling.

Terminal charges (if any) to be specified on application.

The Company shall within one week after application in writing made to the secretary of the Company by any person interested in the carriage of any goods which have been or are intended to be carried over the railways render an account to the person so applying in which the charge made or claimed by the Company for the carriage of such goods shall be divided and the charge for conveyance over the railways shall be distinguished from the terminal charges (if any) and if any terminal charge is included in such account the nature and detail of the terminal expenses in respect of which it is made shall be specified.

Penalty.

If the Company fail to comply with the provisions of this section they shall for each offence and in the case of a continuing offence for every day during which the offence continues be liable to a penalty not exceeding five pounds which penalty shall be recovered and applied in the same manner as penalties imposed by the Regulation of Railways Act 1873 section 14.

Interest not to be paid on calls paid up.

20. No interest or dividend shall be paid out of any share or loan capital which the Company are by this or any other Act authorised to raise to any shareholder on the amount of the calls made in respect of the shares held by him but nothing in this Act 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 (Scotland) Act 1845.

Deposits for future Bills not to be

21. The Company shall not out of any money by this Act authorised to be raised pay or deposit any sum which by any

standing order of either House of Parliament now or hereafter in force may be required to be deposited in respect of any application to Parliament for the purpose of obtaining an Act authorising the Company to construct any other railway or to execute any other work or undertaking.

paid out of capital.

Provision as to general Railway Acts.

22. Nothing in this Act contained shall exempt the Company or their 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 authorised to be taken by the Company.

Costs of Act.

23. 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 Company.

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