CHAP. lxvii.

An Act to revive and extend the powers for the compulsory purchase of certain lands, and to extend the time for the completion of the deviation railways authorised by the "Kington and Eardisley Railway Act, 1868," and to abandon a certain branch railway, and to enable the holders of mortgages and debentures to vote at meetings of the Company; and for other purposes. [29th June 1871.] A.D. 1871.

WHEREAS by "The Kington and Eardisley Railway Act, 1862," (herein-after called the Act of 1862,) the Kington and Eardisley Railway Company (herein-after called the "Company") were incorporated with a capital of one hundred thousand pounds, and with power to borrow any sum not exceeding thirty-three thousand pounds, and were authorised to make a railway from Kington in the county of Radnor to Eardisley in the same county, with a branch therefrom: 25 & 26 Vict. c. lxvii.

And whereas by "The Kington and Eardisley Railway Act, 1864," (herein-after called the Act of 1864,) the Company were authorised to extend their authorised railway to Presteign in the county of Radnor, and to raise the additional capital of ninety thousand pounds by shares, and to borrow a further sum of thirty thousand pounds: 27 & 28 Vict. c. cxcix.

And whereas by the "Kington and Eardisley Railway Act, 1865," the Company were authorised to divide their shares into deferred and preferred half shares: 28 & 29 Vict. c. xliv.

And whereas by the "Kington and Eardisley Railway Act, 1868," herein-after called "the Act of 1868," the Company were authorised to make the deviation railways described in the said Act as the "Lyonshall Deviation," the "Titley Deviation," and the "Tramway Deviation," respectively: 31 & 32 Vict. c. cvii.

And whereas it is expedient that the period limited by the Act of 1868 for the compulsory purchase of lands required for the purposes

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of the said deviation railways thereby authorised should, as regards the said "Titley Deviation," and a certain portion of the said "Lyonshall Deviation," be revived, and also that the time for the construction of such railways should be extended:

And whereas it is expedient that the railway thirdly described in and authorised by the Act of 1864 should be abandoned:

And whereas the Company have not under the Act of 1864 created any shares or borrowed any money, and it is expedient that the powers for raising money under that Act be repealed, and that the capital of the Company should to that extent be reduced:

And whereas under the Act of 1862 the Company have, out of the sum of one hundred thousand pounds which they are thereby authorised to raise by shares, created and issued shares to the amount of seventy thousand pounds, which shares have been fully paid up, and they have also created and issued further shares to the amount of thirty thousand pounds, but the calls on such shares have not been paid up, and it is expedient that such shares should be forfeited, and that the Company should, with such consent as hereinafter mentioned, cancel such shares, and in lieu thereof raise twenty thousand pounds by mortgage or debenture stock:

And whereas under the Act of 1862 the Company have, out of the sum of thirty-three thousand pounds which they were authorised to borrow, borrowed the sum of ten thousand pounds on debentures:

And whereas it is expedient that the holders of mortgages and debentures should be entitled to vote at meetings of the Company:

And whereas the objects 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 Parliament assembled, as by authority of the same, as follows; (that is to say,)

Short title.

1. This Act may be cited for any purpose as the "Kington and Eardisley Railway Act, 1871."

Provisions of general Acts herein named incorporated.

2. "The Lands Clauses Consolidation Act, 1845," "The Lands Clauses Consolidation Acts Amendment Act, 1860," "The Railways Clauses Consolidation Act, 1845," Parts II. and III. of "The Railways Clauses Act, 1863," and so much of "The Companies Clauses Act, 1845," as relates to the borrowing of money on mortgage or bond and the conversion of borrowed money into capital, and

Part III., relating to debenture stock, of "The Companies Clauses Act, 1863," are, except where expressly varied by this Act, incorporated with and form part of this Act. A.D. 1871.

Interpretation of terms.

3. In this Act the following expressions have the following meanings attached to them respectively, unless there be something in the subject or context repugnant to such construction; (that is to say,)

The expression "the Company" means the Kington and Eardisley Railway Company; the expressions "the Act of 1864" and "the Act of 1868" mean respectively "The Kington and Eardisley Railway Act, 1864," and "The Kington and Eardisley Railway Act, 1868."

The expression "the plans of 1868" means the plans referred to in "The Kington and Eardisley Railway Act, 1868," and deposited in the month of November 1867 with the respective clerks of the peace for the counties of Hereford and Radnor.

Revival of powers for compulsory purchase of lands under Act of 1868.

4. The powers granted by the Act of 1868 for the compulsory purchase of lands shall, as to the railway described in the fourth section of that Act as the Titley Deviation, and also as to so much of the railway described in the said section as the Lyonshall Deviation as lies between the point in the parish of Lyonshall marked on the plans of 1868 seven furlongs, and the termination thereof in the same parish, as shown on the said plans, be revived, and shall continue in force for the period of one year from the passing of this Act.

Extension of period for completion of works under Act of 1868.

5. The time limited by the Act of 1868 for the completion of the works by that Act authorised shall be and the same is hereby extended and enlarged until the expiration of two years from the passing of this Act, and on the expiration of that period the powers by the Act of 1868 granted to the Company for executing the said works, or otherwise in relation thereto, shall cease to be exercised, except as to so much thereof as shall then be completed.

Company may abandon portions of authorised lines.

6. The Company shall abandon the construction of the railway thirdly described in and authorised by the Act of 1864.

Compensation for damage to land by entry, &c. for purposes

7. The abandonment by the Company under the authority of this Act of any portion of any railway or works shall not prejudice or 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 Act, 1845," for any damage occasioned

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of railways abandoned.

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 of 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 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 the Act of 1864.

Compensation to be made in respect of portions of railways abandoned.

8. Where before the passing of this Act any contract may have been entered into or notice given by the Company for the purchasing of any land for the purposes of or in relation to any portions of the railway or works authorised to be abandoned by this Act, 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 Act, 1845," for determining the amount and application of compensation paid for lands taken under the provisions thereof.

Company not to raise capital under Act of 1864.

9. The Company shall not, under the powers of the Act of 1864, create and issue any shares, or borrow any money on mortgage or bond, and the provisions in that Act contained authorising the Company to raise additional capital by shares or by borrowing are hereby repealed.

Power to cancel and re-issue portion of shares.

10. After the passing of this Act the Company may, with the consent of three fifths of the votes of their shareholders, voting in person or by proxy at a general meeting of the Company specially convened with notice of the object, forfeit and cancel ordinary shares on which no payment has been made to the extent of thirty thousand pounds, and in lieu of the shares so forfeited and cancelled may raise by mortgage or debenture stock any sum not exceeding twenty thousand pounds; and in the event of the said sum of twenty thousand pounds, or any part thereof, being raised by mortgage or debenture stock, the Company's power to issue shares shall thereupon be limited and restricted to the sum of seventy thousand pounds.

Existing mortgages to have priority.

11. All mortgages and bonds granted by the Company in pursuance of the powers of the Act of 1862, and which shall be sub-

sisting at the time of the passing of this Act, shall during the continuance of such mortgages and bonds have priority over any mortgages or bonds to be granted by virtue of this Act.

Debentures and debenture stock to carry rights of voting, &c.

12. The possession of mortgages, debentures, or debenture stock in the capital of the Company shall, with respect to title to be present in person or by proxy at any meeting of the Company, and to vote thereat, and in all other respects, confer the like rights and qualifications as the possession of any ordinary share in the capital of the Company, and for the purpose of the scale of voting, and as respects quorum of meetings and otherwise, each complete sum of ten pounds in mortgages, debentures, or debenture stock shall be equivalent to one ordinary share.

Tolls on traffic conveyed partly on the railway and partly on the Great Western Railway.

13. During the continuance of any agreement which may under the provisions of the Act of 1864 be entered into for the use of the railway by the Great Western Railway Company; the railways of the Company and of the Great Western Railway Company shall, for the purposes of tolls and charges, be considered as one railway; and in estimating the amount of tolls and charges in respect of traffic conveyed partly on the railway and partly on the railway of the Great Western Railway Company for a less distance than two miles, tolls and charges may only be charged as for two miles; and in respect of passengers, for every mile or fraction of a mile beyond two miles, tolls and charges as for one mile only; and in respect of animals and goods, for every quarter of a mile or fraction of a quarter of a mile beyond two miles, tolls and charges as for a quarter of a mile only; and no other short-distance charge shall be made for the conveyance of passengers, animals, or goods partly on the railway and partly on the railway of the Great Western Railway Company.

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

14. The Company shall not, out of any money by any Act relating to them authorised to be raised for the purpose of such Act, 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.

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

15. Nothing herein contained shall be deemed or construed to exempt the railways of the Company from the provisions of any general Act relating to railways, or to the better or 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,

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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 by any Act relating to the Company.

Expenses of Act.

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

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