ANNO UNDECIMO & DUODECIMO

VICTORIÆ REGINÆ.

****

Cap. CXV.

An Act for enabling the *Lancashire and Yorkshire* Railway Company to make certain Modifications of their Share Capital; and for other Purposes.

[14th *August* 1848.]

Recital of the Company's Acts.

WHEREAS by "The *Manchester and Leeds* Railway Act, 1836," the *Manchester and Leeds* Railway Company were incorporated, with Power to make a Railway from *Manchester* to *Leeds*: And whereas by "The *Manchester and Leeds* Railway Act, 1837," "The *Manchester and Leeds* Railway Act, 1839," "The *Manchester and Leeds* Railway Act, 1844," "The *Manchester and Leeds* Railway Act (No. 2.), 1845," and "The *Manchester and Leeds* Railway Act, 1846," the said Company were empowered to alter and extend the said Railway, as in the said Railway Acts respectively mentioned: And whereas by the said Acts, and by "The *Manchester and Leeds* Railway Act, 1841," and "The *Manchester and Leeds* Railway Act, (No. 1.), 1845," the Powers of the said Company were in other respects amended and enlarged: And whereas by "The *Ashton, Stalybridge*, and *Liverpool Junction* Railway Act, 1844," the *Ashton, Stalybridge*, and *Liverpool Junction* Railway Company were incorporated, with Power to make a Railway from *Manchester* to *Ashton* and *Stalybridge*; and

under the Powers of the same Act the *Manchester and Leeds* Railway Company purchased the said Railway, whereupon the *Ashton, Stalybridge, and Liverpool Junction* Railway Company were dissolved, and their Undertaking, Powers, and Authorities became vested in the *Manchester and Leeds* Railway Company; and by "The *Ashton, Stalybridge, and Liverpool Junction* Railway Act, 1845," the *Manchester and Leeds* Railway Company were empowered to make certain Extensions of the last-mentioned Railway: And whereas by "The *Manchester, Bolton, and Bury* Canal and Railway Act, 1831," the Company of Proprietors of the *Manchester, Bolton, and Bury* Canal Navigation and Railway were incorporated, with Powers to make a Railway from *Manchester* to *Bolton* and *Bury*; and by "The *Manchester, Bolton, and Bury* Canal and Railway Act, 1832," "The *Manchester, Bolton, and Bury* Canal and Railway Act, 1835," "The *Manchester, Bolton, and Bury* Canal and Railway Act, 1838," and "The *Manchester, Bolton, and Bury* Canal and Railway Act (No.2.), 1846," the said Company of Proprietors were empowered to alter and extend their Railway, and their Powers were altered, amended, and enlarged: And whereas by "The *Manchester, Bolton,* and *Bury,* and *Manchester and Leeds* Canal and Railways Act, 1846," the said Company of Proprietors were amalgamated with, and their Undertakings, Powers, and Authorities have become vested in, the *Manchester and Leeds* Railway Company: And whereas by "The *Liverpool and Bury* Railway Act, 1845," the *Liverpool and Bury* Railway Company were incorporated, with Power to make a Railway from *Liverpool* to *Bury*, and by "The *Liverpool and Bury* Railway Act, 1846," the same Company were empowered to make certain Extensions of their said Railway: And whereas by "The *Liverpool and Bury* and *Manchester and Leeds* Railways Act, 1846," the *Liverpool and Bury* Railway Company were amalgamated with, and their Undertaking, Powers, and Authorities have become vested in, the *Manchester and Leeds* Railway Company: And whereas by "The *Huddersfield and Sheffield Junction* Railway Act, 1845," the *Huddersfield and Sheffield Junction* Railway Company were incorporated, with Powers to make a Railway from *Huddersfield* to *Penistone:* And whereas by "The *Huddersfield and Sheffield Junction* and *Manchester and Leeds* Railways Act, 1846," the *Huddersfield and Sheffield Junction* Railway Company were incorporated with, and their Undertaking, Powers, and Authorities have become vested in, the *Manchester and Leeds* Railway Company: And whereas by "The *West Riding Union* Railways Act, 1846," the *West Riding Union* Railways Company were incorporated, with Powers to make a Series of Railways in the West Riding of the County of *York*, and under the Provisions of the same Act the last-mentioned Company have become amalgamated with, and their Undertakings and Powers vested in, the *Manchester and Leeds* Railway Company: And whereas by "The *Wakefield, Pontefract, and Goole* Railway Act, 1845," the *Wakefield, Pontefract, and Goole* Railway Company were incorporated, with Powers to make a Railway from *Wakefield* to *Goole*, and by "The *Wakefield, Pontefract, and Goole* Railway Branches Act, 1846," and "The *Wakefield, Pontefract, and Goole* Railway and Port of *Goole* Act, 1846," the same Company were empowered to make certain Extensions of their said

said Railway, and under the Powers of the said Acts the *Manchester and Leeds* Railway Company have purchased the said Railway and its Extensions, and upon the Completion of such Purchase the *Wakefield, Pontefract, and Goole* Railway Company became amalgamated with, and their Undertakings, Powers, and Authorities vested in, the *Manchester and Leeds* Railway Company: And whereas by "The *Manchester and Leeds* Railway Act (No. 1.), 1847," "The *Manchester and Leeds* Railway Act (No. 2.), 1847," and "The *Manchester and Leeds* Railway Act (No. 3.), 1847," the said *Manchester and Leeds* Railway Company were empowered to make certain Alterations and Extensions of their said Railways, or some of them, and by the last-mentioned Act the Name of the same Company was changed to that of "The *Lancashire and Yorkshire* Railway Company:" And whereas it is expedient that the several Shares or Classes of Shares which, under the several herein-before recited Acts, now constitute the Share Capital of the *Lancashire and Yorkshire* Railway Company should be modified and re-arranged for the Purpose of rendering them more uniform and convenient as a Capital Stock, but such Object cannot be effected without the Authority of Parliament: And whereas it is expedient that some of the Powers and Provisions contained in the said recited Acts, or some of them, should be altered, amended, and enlarged: 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, That (unless there be something in the Subject or the Context repugnant to such Construction) Words in this Act importing the Singular Number shall include the Plural Number, and Words importing the Plural Number shall include the Singular Number; and Words importing the Masculine Gender shall include Females; and the Expression "the Company" shall mean "The *Lancashire and Yorkshire* Railway Company;" and the Word "Shareholder" shall mean Shareholder of the said Company.

Interpretation of Act.

II. And be it enacted, That the several Acts herein-before recited (except so far as the same are altered or varied, or except where it is otherwise provided by this Act) shall, so far as they are applicable to the Subject of this Act, apply to and form Part of this Act.

Provisions of former Acts applicable to this Act.

III. And be it enacted, That in citing this Act it shall in all Cases be sufficient to use the Expression "The *Lancashire and Yorkshire* Railway Act, 1848."

Short Title.

IV. And be it enacted, That it shall be lawful for the Company, at any Time and from Time to Time, with the Consent of Three Fifths of the Votes of the Shareholders present in Person or by Proxy at any General Meeting of the Company specially convened for the Purpose, to convert, divide, and distribute the whole or any such Part as shall be deemed expedient of the Share Capital of the Company into such Number of new Shares (either wholly paid up or partly paid up) of such nominal Amount as shall be deemed expedient,

Division of existing Capital into new Shares.

pedient, but so that the aggregate Capital of the Company shall not be altered thereby, and so also that (subject to the Provisions of this Act and any Arrangements which may be made with any particular Classes of Shareholders as herein-after authorized,) the aggregate Capital of any individual Shareholder shall not be diminished either as to the Amount actually paid up, or as to the Amount which he may be liable to pay.

Certain Provisions of recited Acts applicable to new Shares.

V. And be it enacted, That (subject to the Provisions of this Act) whenever any such new Shares shall have been created by a Division of old Shares, all the Provisions of the said recited Acts as to the Rights and Liabilities of Shareholders, and as to the Powers and Duties of the Company and the Directors thereof in relation to Registration, issuing of Certificates, making and enforcing Calls, Forfeiture of Shares, and the like, shall be applicable to the Holders of such new Shares, and to such new Shares, in the same Manner as if such new Shares had been originally created under and by virtue of the several Acts whereby respectively the Shares for which they shall be substituted were created, and new Registers shall be made of the Holders of such new Shares respectively, and Certificates of such new Shares shall be issued to the registered Holders thereof on Surrender of the Certificates of the old Shares for which such new Shares are substituted.

Certain Provisions of 8 & 9 Vict. c. 16. applicable to new Shares.

VI. And be it enacted, That the several Provisions contained in the Companies Clauses Consolidation Act, 1845, with respect to Actions or Suits for Calls, and the Pleadings and Evidence therein, shall be applicable to such new Shares, and that it shall be sufficient in such Pleadings to refer to this Act as the special Act.

Certain Provisions of the Act of 1844 applicable to this Act.

VII. And be it enacted, That all the Provisions and Regulations contained in the said *Manchester and Leeds* Railway Act, 1844, giving Power to the Company to consolidate into a general Capital Stock the Shares then existing in the Capital of the Company, or in anywise relating thereto, shall be applicable and extend in all respects to all or any such existing or new Shares as aforesaid which shall be or become fully paid up Shares under the Authority of the said recited Acts or of this Act, and in like Manner in all respects as to such new fully paid up Shares as if the same had been originally subscribed as Shares of the Amount so fully paid up.

Power to make new Arrangement with particular Classes of Shareholders.

VIII. And whereas under the Authority of the herein-before recited Acts or some of them divers special Arrangements are subsisting in respect of the Rights attaching to particular Classes of Shares: Be it enacted, That it shall be lawful for the Company at any Time, and from Time to Time, with the Consent of Three Fifths of the Votes of the Shareholders present in Person or by Proxy at any General Meeting of the Company specially convened for the Purpose, to make with the Holders of any such Classes of Shares any new Arrangements or any Alterations in or Variation of existing Arrangements, as to such Shares and the Rights attaching thereto as aforesaid, or for the Assimilation thereof to other Shares of the Company: Provided always, that the nominal Amount of the whole

whole Capital of the Company shall not be altered by any such Arrangements as aforesaid; and provided also, that no Class of Shareholders shall be affected by any such Arrangements as aforesaid unless and until a Majority of Three Fifths of the Votes of the Shareholders, present either in Person or by Proxy at a Meeting of the Class of Shareholders liable to be so affected, shall have consented to and approved of the Arrangements proposed by the Company in respect to such Class of Shareholders.

For calling special Meeting of particular Classes of Shareholders.

IX. And be it enacted, That the Company may cause Meetings of the respective Classes of Shareholders liable to be affected by any such Arrangements to be specially convened for the Purpose of considering and assenting to such Arrangements, and that the Provisions for calling and regulating Special General Meetings of the Company shall, so far as applicable, be deemed to apply to such Meetings as aforesaid of particular Classes of Shareholders, and that a circular Notice of any such intended Meeting, stating the Object of such Meeting, signed by the Secretary, shall be sent by Post to each registered Shareholder of the Class to be affected, according to the Address in the Register of Shareholders, and that the Decision of Three Fifths of the Votes of the Shareholders of the particular Class present at any such Meeting shall be binding on all the Shareholders of that Class, and the Arrangements so made and confirmed shall be valid and binding on all the Shareholders of the Company.

Power to make Arrangements with regard to Calls on certain Shares.

X. And whereas, by reason of the authorized Postponement of certain Works, the whole of the Capital represented by the Thirty-two Pound Extension Shares, and the Twenty Pound Shares *West Riding Union* Stock, will not be presently required: Be it therefore enacted, That, notwithstanding anything in the said recited Acts or any or either of them contained, it shall be lawful for the Directors for the Time being of the Company, in their absolute Discretion, from Time to Time to make such Regulations and pass such Resolutions as they may deem expedient, as to the Times of making Calls upon the Holders of the said Two Classes of Shares respectively, and that such Regulations and Resolutions respectively shall be binding on all the Shareholders of the Company; provided only that nothing herein contained shall authorize the Directors to shorten the Interval between successive Calls, or to postpone the making of such Calls so as to hinder the Execution and Completion of the said Work within the extended Period allowed for that Purpose.

Liability of Shareholders not to be affected.

XI. Provided always, and it is hereby further enacted and declared, That nothing herein contained shall alter or affect the Rights and Powers of the Company, or the Liability of any Shareholder in respect of any Call or Calls which shall have been made upon any Shares in the Company before the Division or Alteration of such Shares in manner aforesaid.

Deposits not to be paid out of Capital.

XII. And be it enacted, That it shall not be lawful for the said Company, out of any Money by any Act relating to the said Company authorized to be raised for the Purposes of such Act, 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 Company 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.

XIII. 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 Railway;* and another Act was passed in the Fourth Year 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 Two Acts were passed in the last Session of Parliament, intituled respectively *An Act for constituting Commissioners of Railways,* and *An Act for regulating the Gauge of Railways:* Be it enacted, That nothing in this Act contained shall be held to exempt the said Railways or the Company from the Provisions of the said several Acts respectively, but that such Provisions shall be in force in respect to the said Railways and Company, so far as the same shall be applicable thereto.

Railways not exempt from Provisions of future general Acts.

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

Expenses of Act.

XV. And be it enacted, That all Costs, Charges, and Expenses incident to and attending the obtaining and passing this Act, shall be paid by the Company out of any Moneys already raised or received by them, or out of any Moneys to arise or be raised by virtue of this Act.

Public Act.

XVI. 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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