ANNO DUODECIMO & DECIMO TERTIO

VICTORIÆ REGINÆ.

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Cap. xxvii.

An Act for enabling the *Leeds and Thirsk* Railway Company to raise a further Sum of Money for the Completion of their Railways, to guarantee Interest on certain Shares, and for other Purposes. [26th *June* 1849.]

WHEREAS an Act was passed in the Session of Parliament held in the Eighth and Ninth Years of the Reign of Her present Majesty, called "The *Leeds and Thirsk* Railway Act, 1845:" And whereas Three several Acts were passed in the Session of Parliament held in the Ninth and Tenth Years of the Reign of Her said present Majesty, called respectively "The *Leeds and Hartlepool* Railway Act, 1846," "The *Leeds and Thirsk* (*St. Helen's* Branch Deviation) Railway Act, 1846," and "The *Leeds and Thirsk* Railway (*Knaresborough* Extension) Act, 1846:" And whereas an Act was passed in the Session of Parliament held in the Tenth and Eleventh Years of the Reign of Her said present Majesty, called "The *Leeds and Thirsk* Railway (*Crimple* Deviation and *Carlton* Junction) Act, 1847:" And whereas Four several Acts were passed in the last Session of Parliament, called respectively "The *Leeds and Thirsk* Railway (Alteration of Levels of *Leeds and Hartlepool* Railway, &c.) Act, 1848," "The *Leeds and Thirsk* Railway (*Harrogate and Pateley* Branch, and *East and West Yorkshire* Junction Railway Amalgamation) Act, 1848," "The *Leeds and Thirsk*

Railway (*Melmerby and Northallerton* Junction) Act, 1848," and "The *Leeds Central* Railway Station Act, 1848:" And whereas under the Provisions of the said *Leeds and Thirsk* Railway Act, 1845, the *Leeds and Hartlepool* Railway Act, 1846, the *Leeds and Thirsk* Railway (*Knaresborough* Extension) Act, 1846, and the *Leeds and Thirsk* (*Saint Helen's* Branch Deviation) Railway Act, 1846, the Company was empowered to raise for the Construction of the Railways and Works thereby authorized various Sums amounting in the whole to the Sum of One million three hundred and seventy-one thousand Pounds by Shares, and Four hundred and fifty-five thousand nine hundred and thirty-three Pounds by Loans, exclusive of the Sum of Eighty thousand Pounds which by the said *Leeds Central* Railway Station Act, 1848, the *Leeds and Thirsk* Railway Company was authorized to raise as its Contribution towards the Expense of the Works by such last-mentioned Act authorized, and exclusive also of the Sum of Four hundred and nine thousand three hundred and thirty-three Pounds which by the said *Leeds and Thirsk* Railway (*Melmerby and Northallerton* Junction) Act, 1848, and the said *Leeds and Thirsk* Railway (*Harrogate and Pateley* Branch and *East and West Yorkshire* Junction Railway Amalgamation) Act, 1848, the said Company was authorized to raise for the special Purposes of executing the Works in the said Two last-named Acts mentioned, and none of which Works have been yet executed, nor has any Money been called up under the Powers of the said Two last-mentioned Acts or either of them: And whereas the said Company has raised the Sum of One million two hundred and fifteen thousand two hundred and twenty-two Pounds, or thereabouts, by Shares, and the Sum of Four hundred and twenty-one thousand nine hundred and thirty-three Pounds, or thereabouts, by Loans, and the whole of such Amounts has been expended upon the Works or for the Purposes by such Four first-recited Acts authorized: And whereas it is expedient that the said *Leeds and Thirsk* Railway Company should be empowered to raise a further Sum of Money for the Completion of the Railways authorized by the said Acts or some of them: And whereas the original Line of the *Leeds and Thirsk* Railway authorized by the said first-mentioned Act, with such Deviations or Alterations therein as have been sanctioned by subsequent Acts of Parliament relating to the said Company, will shortly be completed and opened for Traffic; and it is expedient that from and after such Completion so much of the Three last-mentioned Acts as enacts that it shall not be lawful for the Company to guarantee Interest or give any Preference in the Receipt of Dividends upon or in respect of the Shares to be created under the Authority thereof should be repealed: And whereas it is also expedient that some of the Powers and Provisions of the said recited Acts should be explained, 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 Parliament assembled, and by the Authority of the same, That all the Provisions contained in the said recited Acts, so far as the same are or may be applicable and now in force, and except such

Provisions of recited Acts extended to this Act.

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 Acts and this Act shall be construed and read together as forming One Act.

Power to raise additional Money by Creation of new Shares.

II. And be it enacted, That for the Purpose of enabling the said Company to complete the Railways and Works by the said recited Acts authorized it shall be lawful for them to raise the Sum of Four hundred and fifty thousand Pounds, or any Part thereof, by the Creation of new Shares or Stock, in addition to the Sums of Money which they are authorized to raise by their former Acts and the said "*Leeds Central* Railway Station Act, 1848;" and the new Shares or Stock to be created by virtue of this Act shall be considered Part of the general Capital of the Company, and the Shares so to be created shall be of such Amount, and shall be issued at such Times, in such Manner, and to such Persons, and with such Priority in the Payment of Dividends in preference to the Holders of other Shares in the Company (except as herein-after mentioned), not exceeding after the Rate of Seven Pounds *per Centum per Annum* upon the nominal Amount thereof, and with such other Rights and Privileges, as any General Meeting of the Company specially convened for the Purpose may determine: Provided always, that all and every Part of such Sum of Money so to be raised shall be applicable only to the Objects and Purposes by this Act authorized.

Saving Rights of Holders of existing Preference Shares.

III. Provided always, and be it enacted, That any Priority in the Payment of Dividends which may be assigned to any Shares to be created by virtue of this Act shall not prejudice or affect any Priority in the Payment of Dividends which may have been assigned to any other Shares in the Company by or in pursuance of any Act passed prior to the passing of this Act, but the Holders of such last-mentioned Shares shall be entitled to receive Dividends upon or in respect of such Shares to the Extent to which the same may have been guaranteed, in preference to the Holders of any other Shares in the said Company.

Calls.

IV. Provided also, and be it enacted, That Five Pounds *per* Share shall be the greatest Amount of any One Call which the Company may make on the Shareholders in respect of the Money by this Act authorized to be raised, and Three Months at the least shall be the Interval between successive Calls.

Power to borrow Money on Mortgage or Bond.

V. And be it enacted, That after Shares for the whole of the Capital in Shares by this and the said recited Acts limited or authorized to be raised by the said *Leeds and Thirsk* Railway Company 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 Sums authorized to be

borrowed

borrowed by the said Company by the said recited Acts, the Sum of One hundred and fifty thousand Pounds, and to secure the Repayment of the Sum so to be borrowed, with Interest, by Mortgage or Bond 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 or Bond: Provided always, that all and every Part of such Sum of Money so to be borrowed shall be applicable only to the Objects and Purposes by this Act authorized.

Former Mortgages to have Priority.

VI. Provided always, and be it enacted, That all Mortgages or Bonds granted by the Company before the passing of this 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.

VII. 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 Acts or this Act, shall be by Deed duly stamped, wherein the Consideration for the same shall be truly stated, anything herein or in the said recited Acts contained to the contrary notwithstanding.

Restriction in certain of the recited Acts against granting preference Shares repealed.

VIII. And be it enacted, That when and so soon as the original Line of the *Leeds and Thirsk* Railway authorized by the said first-mentioned Act, with such Alterations or Deviations therein or therefrom as shall have been sanctioned by any subsequent Act relating to the said Company, shall have been completed and opened for Traffic, so much of each of the said Acts passed in the last Session of Parliament, called respectively "The *Leeds and Thirsk* Railway (*Harrogate and Pateley* Branch and *East and West Yorkshire* Junction Railway Amalgamation) Act, 1848," and "The *Leeds and Thirsk* Railway (*Melmerby and Northallerton* Junction) Act, 1848," and "The *Leeds Central* Railway Station Act, 1848," as enacts and declares that in the Creation of the new Shares or Stock by such Acts respectively authorized to be created by the *Leeds and Thirsk* Railway Company it shall not be lawful for the Company to guarantee Interest or give any Preference in the Receipt of Dividend upon or in respect of such new Shares or Stock, shall be and the same is hereby declared to be thenceforth repealed.

Power for Company to grant preference Shares.

IX. And be it enacted, That when and so soon as such original Line of Railway, with such Alterations and Deviations therein or therefrom as before mentioned, shall have been completed and opened for Traffic, the Proprietors of any Shares which may be or may have been created by the said Company under the Authority and for the Purposes of "The *Leeds and Thirsk* Railway (*Harrogate and Pateley* Branch and *East and West Yorkshire* Junction Railway Amalgamation) Act, 1848," "The *Leeds and Thirsk* Railway (*Melmerby and Northallerton* Junction) Act, 1848," and "The *Leeds Central* Railway Station Act, 1848," respectively, shall be entitled to receive such Amount of Interest or Dividend in respect of such

Shares

Shares or any of them, in preference to the Holders of all other Shares in the Company (except any Shares to which any Priority in the Payment of Dividends may have been assigned by or in pursuance of any Act passed prior to the passing of this Act), not exceeding after the Rate of Six Pounds *per Centum per Annum* on the nominal Amount of such Shares or any of them, and to such other Rights or Privileges in respect thereof, as a General Meeting of the Company may have directed or may hereafter direct.

Interest not not to be paid on Calls paid up.

X. 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 Railway Company authorized to be raised by Calls in respect of Shares, or by the Exercise of any Power of borrowing, to pay Interest or Dividend 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 in the Companies Clauses Consolidation Act, 1845, in that Behalf contained.

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

XI. 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 Railway 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 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.

XII. 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 Railways or the said Company from the Provisions of the said several Acts respectively, but that such Provisions shall be in force in respect of the said Railways and Company so far as the same are applicable.

Railways to be subject to Provisions of future general Acts.

XIII. 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, or the Company, from the Provisions of any general Act relating to such Acts, or of any general Act relating to Railways, or to 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 and Alteration, under the Authority of Parliament, of the maximum Rates of Fares and Charges authorized by the said recited Acts.

Expenses of Act.

XIV. 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 of Act.

XV. 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 *Leeds and Thirsk* Railway Act, 1849."

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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