ANNO DECIMO & UNDECIMO

# VICTORIÆ REGINÆ.

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## *Cap.* cclxvi.

An Act for authorizing the Sale of the *Leominster* Canal, and other Property of the Company of Proprietors of the *Leominster* Canal Navigation, and for winding up and adjusting the Concerns of the same Company. [22d *July* 1847.]

WHEREAS an Act was passed in the Thirty-first Year of the Reign of His late Majesty King *George* the Third, intituled *An Act for making and maintaining a Navigable Canal* 31 G 3. c.69. *from* Kington *in the County of* Hereford, *by or through* Leominster, *to join the River* Severn *near* Stourport Bridge *in the County of* Worcester, and certain Persons were thereby incorporated by the Name of "The Company of Proprietors of the *Leominster* Canal Navigation," and were authorized to construct and maintain the said Canal and other Works for the Purposes of or in connection with such Canal, and to purchase Lands for making the same Canal and Works; and the said Company were thereby authorized to raise and contribute amongst themselves any Sum or Sums of Money for making and completing the said Canal and Works, not exceeding in the whole the Sum of One hundred and fifty thousand Pounds, and to be applied for the Purposes of the said Undertaking in manner by the said Act directed, which said Sum should be divided into Fifteen hundred equal Shares, at a Price not exceeding One hundred Pounds *per* Share;

 and

and the said Company were further empowered, in case the said Sum of One hundred and fifty thousand Pounds should be found insufficient for the aforesaid Purposes, to raise, by Contribution amongst themselves in manner therein mentioned, any further Sum for the Purposes of the Undertaking, not exceeding Forty thousand Pounds, by means of Calls upon the Proprietors of Shares in the same Company, but if the said Company should be desirous of raising the said Sum of Forty thousand Pounds, or any Part thereof, by Mortgage of the said Undertaking, they were empowered, by an Order of any General Assembly of the said Company, to take up at Interest the said Sum of Forty thousand Pounds, or any Part thereof, upon the Credit of the said Undertaking, and to secure the same in manner therein expressed: And whereas another Act was passed in the Thirty-sixth Year of the Reign of His said late Majesty King *George* the Third, intituled
36 G. 3. c. 70. *An Act to enable the Company of Proprietors of the* Leominster *Canal Navigation to finish and complete the same*, and thereby the same Company were empowered to raise and contribute amongst themselves, in manner in the said Act now being recited mentioned, or by the Admission of more Subscribers, or by Mortgage of the Rates authorized to be collected by the first-recited Act, and for the Purposes of the Undertaking, any Sum or Sums not exceeding in the whole the Sum of One hundred and eighty thousand Pounds: And whereas another Act was passed in the Forty-third Year of the Reign of His said late Majesty King *George* the Third,
43 G. 3. c. 141. intituled *An Act for enabling the Company of Proprietors of the* Leominster *Canal to raise Money to discharge their Debts, and to complete the Canal; and for explaining and amending the Acts for making and maintaining the said Canal, and for granting to the said Company further and other Powers;* and thereby, after reciting to the Effect that only Six hundred and eighty-six Shares of One hundred Pounds each had been subscribed for under the Authority of the recited Acts, and the Sum of Sixty-eight thousand five hundred and eighty-two Pounds had been received and paid by the Subscribers of such Six hundred and eighty-six Shares, and that the said Company had proceeded in the making and completing of certain Parts of the said Navigation and Works by the first-recited Act authorized, and had expended thereon not only the whole of the said Sum of Sixty-eight thousand five hundred and eighty-two Pounds, but had incurred sundry Debts, as well for Land set out or taken for the Use of the said Navigation and Works, as for Materials, Utensils, and Instruments used and Labour performed in the Prosecution of the said Undertaking, amounting to Twenty-five thousand Pounds and upwards, it was by the Act now being recited (amongst other things) enacted, that the Number of Shares in the said Canal Navigation should stand limited to Six hundred and eighty-six Shares, and that, in lieu of the remaining Shares by the said first-recited Act authorized to be subscribed for, the Sum of Fifty thousand Pounds only should be raised by Calls from the Proprietors of the aforesaid Six hundred and eighty-six Shares, and in manner therein directed; and by the same Act so much of the recited Acts as authorized the raising of Money by Mortgage was repealed, and the said Company were empowered, in addition to the aforesaid Sum of Fifty thousand Pounds so authorized

to

to be raised by Calls, and to a further Sum of Ten thousand Pounds thereby authorized to be raised by a select Committee thereby appointed for finishing and completing the said Canal and other Works between the North-west End of *Sousnet* Tunnel and the River *Severn*, to raise the further Sum of Thirty thousand Pounds by Mortgage of the Tonnage Dues to arise from the said Undertaking; and it was also enacted, that the Sum of Five thousand Pounds, the first Part of the said Sum of Fifty thousand Pounds, should be applied for or towards discharging such of the Debts due from the Company as their Committee should judge most pressing and proper to be first paid, and the Sum of Thirty thousand Pounds, other Part of the said Sum of Fifty thousand Pounds, should be applied, in the Proportions and Manner therein mentioned, towards the completing of the said Canal, and the remaining Fifteen thousand Pounds of the said Fifty thousand Pounds, with the growing Profits of the said Canal, should be applied first in discharging the then existing Debts due from the said Company in manner therein directed, and afterwards for the general Purposes of the said Concern; and it was also enacted, that all Debts then due from the said Company, except such as the said Committee should adjudge proper to be paid out of such Five thousand Pounds as aforesaid, should be secured to the several Persons and Bodies claiming the same by Bonds to be executed in manner therein particularly expressed, and to be made payable, with lawful Interest, within Five Years from the Time of the signing thereof, and the same should be paid out of the Money arising from the Calls to be made under that Act, as the same should be collected after the raising the said Sums of Five thousand Pounds and Thirty thousand Pounds as aforesaid, as far as the said Calls would extend to discharge the same, and the Residue thereof, and Interest on the said Bonds at the Rate of Five Pounds *per Centum per Annum*, should be paid out of the Tonnage Rates to arise from the said Undertaking if the same should be sufficient for that Purpose, but otherwise the Deficiency should be paid out of the Monies to be raised by Mortgage as aforesaid; but it was provided that all Debts due for the Purchase of Lands then already taken or used for the Purpose of the said Canal should be paid in preference to any other Debt: And whereas an Act passed in the Seventh Year of the Reign of His Majesty King *George* the Fourth, intituled *An Act for enabling the Company of Proprietors of the* Leominster *Canal to raise further Sums of Money to discharge their Debts and to complete the Canal; and for amending the Acts for making and maintaining the said Canal, and for granting to the said Company further and other Powers*, after reciting (amongst other things) that the said Company of Proprietors had, since the passing of the lastly herein-before recited Act, received the Sum of Five hundred Pounds or thereabouts from the Subscribers of the aforesaid Six hundred and eighty-six Shares, making, with the said Sum of Sixty-eight thousand five hundred and eighty-two Pounds which had been previously received, the Sum of Sixty-nine thousand and eighty-two Pounds or thereabouts, and that the said Company had made further Progress towards the Completion of the said Canal, and had expended upon the same not only the whole of the said Sum of Sixty-nine thousand and eighty-two Pounds, but had incurred various Debts for Lands set out or taken for

7 G. 4. c. 94.

for the Use of the said Canal and Works, and for other Expences in the Prosecution of the said Undertaking to the Amount of Twenty-three thousand Pounds and upwards, and that the said Company had been unable to raise any Money by Mortgage of the said Canal and Works, for the Discharge of their Debts, or for carrying on the said Undertaking, and further reciting that some of the Proprietors of the said Six hundred and eighty-six Shares had died in a State of Insolvency, and others had relinquished their Shares in the said Concern, and it had been found impracticable to raise any further Sums of Money by Calls on the Proprietors of the said Shares, by the said Act now being recited the said Company of Proprietors were authorized to raise the Sum of Sixty thousand Pounds by the Creation of new Shares in the Undertaking in manner therein particularly expressed, and which Sum was to be applied in Payment of the Debts incurred by the said Proprietors in the Prosecution of their said Undertaking, and in defraying the Expences of completing the said Canal and Works, and the said Company were also empowered to raise all or any Part of the Monies authorized to be raised by the recited Acts or either of them, and to dispose of any of the Shares by the same Acts authorized to be created as then remained unsold or unappropriated, or such Part thereof as the said Committee should from Time to Time think proper: And whereas no new Shares were created, and no further Monies were raised, under or pursuant to the Powers in that behalf of the last recited Act: And whereas a Portion only of the said intended Canal and Works has been constructed, and such Portion extends from a Place commonly called the *Wharf* in the Parish of *Kimbolton* in the County of *Hereford*, to or near to *Malbrook* in the Parish of *Neen Sollers* in the County of *Salop*: And whereas by the *Shrewsbury and Hereford Railway Act*, 1846, certain Persons and Corporations were incorporated by the Name of the *Shrewsbury and Hereford* Railway Company, and authorized to construct a Railway from the Town of *Shrewsbury* in the County of *Salop* to the City of *Hereford*: And whereas the aforesaid Canal, or such Portion thereof as is completed, is of little Use for the Purposes for which the same was intended, and by the Construction of the said proposed Railway the Utility thereof will be further diminished, and it is probable that the Proprietors thereof will be no longer able to maintain the same, and the said Railway Company are willing to purchase the said Canal and Works and other the Property of the said Company of Proprietors, except certain Messuages and Land in the Borough of *Leominster*, and the said Company of Proprietors are willing to sell the same: And whereas Questions may arise as to the Extent and Nature of the Debts and Liabilities of the said Company of Proprietors, and certain of the Parties entitled to or claiming such Debts and Liabilities, or some of them, are willing to accept a Composition in respect thereof, or to enter into other Arrangements for the Satisfaction thereof: And whereas it is expedient that Powers should be given to the said Company of Proprietors, or the Committee of Management thereof, for the Adjustment of such Questions, and for effecting such Arrangements, and for the Sale and Conversion of all the Property of the same Company, and for winding up the Affairs thereof: And whereas the aforesaid Purposes cannot be carried into effect without the

Authority

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 in citing or referring to this Act in other Acts of Parliament, and in legal Instruments or Proceedings, or for any other Purpose, it shall be sufficient to use the Expression "The *Leominster* Canal Sale Act, 1847."

Short Title.

II. And be it enacted, That so much of the said first-recited Act as enacts that if any Person or Persons should wilfully, maliciously, and to the Prejudice of the said Navigation, break, throw down, damage, or destroy any Banks or other Works to be erected and made by virtue of that Act, every Person so offending, and being thereof lawfully convicted, should be liable to the like Pains and Penalties as in Cases of Felony, and the Court by and before whom such Person should be tried should have Power to cause such Person to be punished in like Manner as Felons are directed to be punished by the Laws and Statutes of this Realm, or, in mitigation of such Punishment, such Court might, if they thought fit, award such Sentence as the Law directs in Cases of Petit Larceny, shall be and the same is hereby repealed.

As much of first-recited Act as relates to wilfully destroying Works repealed.

III. And be it enacted, That from and after the passing of this Act the now subsisting Powers contained in the said recited Acts, or any of them, for enabling the said Company of Proprietors of the *Leominster* Canal Navigation (which Company is herein-after referred to as the said Canal Company) to create or issue any new or further Shares, and to raise Money by Mortgages or Bonds, shall be and the same are hereby repealed.

Powers of recited Acts for the Creation of new Shares, and for raising Money on Mortgage, repealed.

IV. And be it enacted, That it shall be lawful for the said Canal Company to sell, transfer, and dispose of to the said *Shrewsbury and Hereford* Railway Company (which Company is herein-after referred to as the said Railway Company), and the same Company are hereby authorized and required, with the Consent of at least Three Fifths of the Proprietors in the said Railway Company present at a Meeting specially held for the Purpose, and called by Advertisement inserted for Four consecutive Weeks in the Newspapers of the several Counties within which such Railway is to be made, and held at a Period not less than Seven Days after the last Insertion of such Advertisement, to purchase the said Canal called "The *Leominster* Canal," or such Portions thereof as have been constructed, and the Reservoirs, Aqueducts, Towing Paths, Houses, other Buildings, Wharfs, Works, Lands, Powers, Authorities, Easements, and Privileges belonging to or vested in the said Canal Company, and all other Property whatsoever, whether real, personal, or mixed, of the same Company, save only the Messuages, Lands, and Hereditaments in the Borough of *Leominster* herein-after referred to, and authorized to be sold; and such Sale or other Disposition may be made subject to all or any Liabilities and Incumbrances charged upon or affecting the same

Power for Canal Company to sell their Canal and other Property to the Shrewsbury and Hereford Railway Company.

same Canal and Premises, and which shall not be agreed to be and shall accordingly be discharged or provided out of the Purchase Money and other Funds of the said Canal Company, and generally upon such other Terms and Conditions in every Particular, and with and subject to such Provisions and Stipulations, as shall be or may have been agreed upon between the said Companies.

**Mode of Payment of Purchase Money.**

V. And be it enacted, That on the Completion of the Sale and Purchase which shall have been made under the preceding Provisions, the said Railway Company shall pay to the Committee of Management for the Time being of the said Canal Company, for the Purposes herein-after expressed, the Purchase Money payable as the Consideration, wholly or in part, for such Sale and Purchase, or so much thereof as shall not have been agreed to be paid, and shall accordingly be applied or retained for or towards the Discharge of or Indemnity against all or any of such Liabilities and Incumbrances as aforesaid.

**As to the Conveyance of Canal to Railway Company.**

VI. And be it enacted, That upon the Completion of the Sale and Disposition hereby authorized to be made by the said Canal Company to the said Railway Company, the said Canal Company shall, by Deed under their Common Seal, and duly stamped for denoting the Payment of the proper Stamp Duty by Law payable in respect of such Purchase and the Conveyance thereunder, convey to the said Railway Company the said Canal, Works, Buildings, Lands, Rights, Powers, Privileges, and other Property whatsoever which may be or have been contracted to be sold and purchased as aforesaid, subject, nevertheless, to such Liabilities and Incumbrances, if any, subject to which the same shall have been so purchased, and also subject to the Terms upon which the same shall be so sold, and expressly including any Indemnity to be given by the said Railway Company to the said Canal Company in respect of all or any Part of such Liabilities and Incumbrances as aforesaid; and from and after the Completion of such Purchase the same Canal and other Premises comprised therein shall be vested in and thenceforth form Part of the Undertaking of the said Railway Company, and it shall be lawful for the same Company to pay such Purchase Money, and the Costs and Expences incidental to such Purchase, out of the Funds and Property of the said Railway Company.

**Notice of Execution of Conveyance to be given.**

VII. And be it enacted, That Notice of the Execution of the said Conveyance shall, within Twenty-one Days after the Date thereof, be inserted in the *London Gazette*, and in a Newspaper usually circulated in each of the Counties of *Hereford*, *Salop*, and *Worcester*, and that within the same Period a Copy of such Conveyance, under the Common Seal of the said Canal Company, shall be deposited at the several Offices of the Clerks of the Peace for the same respective Counties; and such Clerks of the Peace respectively shall receive and retain the same, and permit the Inspection thereof, and the making Copies thereof or Extracts therefrom, in the like Manner and subject to the like Terms and Penalties as in an Act passed in the First Year of the Reign

Reign of Her present Majesty Queen *Victoria*, intituled *An Act to compel Clerks of the Peace for Counties, and other Persons, to take the Custody of such Documents as shall be directed to be deposited with them under the Standing Orders of either House of Parliament*, are expressed in relation to the Documents respectively referred to in the same Act.

**Power to make Arrangements for the Satisfaction of the Liabilities, &c. of the Canal Company.**

VIII. And be it enacted, That if the Parties shall so agree it shall be lawful for the said Canal Company to permit the said Railway Company, or any Trustees or Trustee or other Persons or Person who may be agreed upon between the Parties to retain or otherwise appropriate, from and out of the Purchase Monies of the said Canal and other Property hereby authorized to be sold, any Sum for the Satisfaction, or by way of Provision for the Satisfaction of or Indemnity against any Liabilities and Charges upon or affecting the same Canal and Property, or any Part thereof, and any other Debts and Liabilities of the said Canal Company, and the Expences incidental to such Arrangement, and for or in respect of the Investment and Application of any such Fund and the Income thereof, and to enter into any other Arrangements between the Parties in relation to the Premises.

**Canal Company to receive all Monies due to them at the Time of Conveyance.**

IX. Provided always, and be it enacted, That all Monies which at the Time of the Execution of the said Conveyance shall be in the Hands of the Bankers or other Agents of the Canal Company on behalf of the same Company, or shall otherwise be in their Possession, and all Debts, Rates, Tolls, Rents, and Duties which shall be due to the same Company, shall, subject to any subsisting or future Agreement in relation thereto between the said Companies, belong and be reserved to the said Canal Company.

**Powers, &c. of the Canal Company extended to the Railway Company.**

X. And be it enacted, That all the Powers, Rights, Privileges, Provisions, Directions, Penalties, Forfeitures, Payments, Exemptions, Remedies, Rules, Matters, and Things in the said recited Acts or any other Act or Acts of Parliament respectively contained, and not since repealed, shall, with reference to the said Canal and other Premises to be so vested in the said Railway Company, and the Tolls, Rates, Duties, and Charges upon or in respect thereof, or otherwise arising therefrom, and to such Works, Matters, and Things as have been or might have been made, done, or claimed under the same Acts respectively by the said Canal Company in relation to the Undertaking if this Act had not been passed or the said Conveyance been executed, and save only so far as the same or any of them are inconsistent with the Provisions and Purposes of this Act, or are hereby specifically repealed or altered, and subject to the Provisions herein contained, be, from and after the Execution of such Conveyance, respectively exercised, enjoyed, performed, and observed by and to be applied and applicable to the said Railway Company, their Directors, Officers, Agents, and Servants, in every respect, and as fully and effectually to all Intents, as if the Name of or a Reference to or comprehending the same Railway Company had in every Case been

inserted in the same Acts respectively, instead of the Name of or a Reference to or comprehending the said Canal Company.

**Conveyances, Contracts, &c. made in favour of the Canal Company to enure for the Benefit of or against the Railway Company.**

XI. And be it enacted, That all Contracts, Conveyances, and all Mortgages, if any, made or entered into before the Execution of the said Conveyance to, with, or in favour of, or by or on behalf of the said Canal Company, shall, from and after the Execution thereof, be and remain as valid and effectual, in favour of or against and with reference to the said Railway Company, as if the same Railway Company had been originally authorized to make, enter into, or accept the same respectively, and had accordingly been a Party to and executed the same, or had been respectively named or referred to therein instead of the Canal Company, but this present Provision shall be without Prejudice to any Agreement or Arrangement between the said Companies in relation to the Payment or Satisfaction, out of the said Purchase Money or otherwise by the said Canal Company, of all or any of the Liabilities of the said Canal Company, or in relation to the Indemnity in respect thereof of the said Railway Company.

**Until Execution of Conveyance Canal Company to exercise Rights under the existing Acts.**

XII. And be it enacted, That, subject to the Provisions in this Act contained, all Rights, Obligations, Powers, Provisions, Bye Laws, Rules, Matters, and Things of or affecting or incumbent upon the said Canal Company, or which the same Company might, but for the passing of this Act, have exercised, used, enjoyed, and enforced respectively, or ought to have performed and observed, including the Obligation to maintain the said Canal and other Works of the same Company, shall, until the Execution of the said Conveyance, remain and be of the same Force, Validity, and Effect for all Purposes, and shall be exercised, enjoyed, enforced, and observed by or against the same Company, and their Officers, Agents, Servants, and all other Persons, in like Manner as the same might or ought to have been in case this Act had not been passed, but this Provision shall be without Prejudice to the Right of either Company to require and enforce the Completion of the Purchase at the Time agreed upon in that Behalf, or afterwards, or to any Remedy for any Breach of such Agreement.

**Actions, &c. not to abate.**

XIII. And be it enacted, That no Action, Suit, or Proceeding whatsoever commenced either by or against the said Canal Company previously to the Time when the said Canal and Premises shall become vested in the said Railway Company in respect of the same Canal and Premises, or any Part thereof, shall abate or be discontinued or prejudicially affected by virtue or in consequence of the Provisions of this Act, but, on the contrary, the same shall continue and take effect as well in favour of as against the said Railway Company, in the same Manner in all respects as the same would have continued and taken effect in favour of or against the said Canal Company if this Act had not been passed; and that all Penalties by reason of any Offence against the Provisions of the said Acts relating to the said Canal Company, or either of them, previously to the Transfer of the said Canal to the said Railway Company, may be sued for, and all Offences

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which may have been committed before such Transfer against the Provisions of the said last-mentioned Acts or either of them may be prosecuted, in such or the like Manner to all Intents and Purposes as the same might have been sued for and prosecuted respectively if this Act had not been passed.

**Power to discontinue the Use of the Canal.**

XIV. And be it enacted, That it shall be lawful for the said Railway Company, at any Time after they shall have completed the Purchase of the said Canal and other Works of the said Canal Company, to discontinue the Use of that Part of the said existing Canal which lies between the Commencement of the said Canal near *Leominster* and the Bridge over the said Canal at or near *Wofferton Wharf* in the Parish of *Richards Castle*, or any particular Portion or Portions thereof, for the Purposes of a Canal, and to fill up the same, or otherwise convert the same to such Purposes as they may think fit, and that thereupon all Rates, Charges, and Penalties by the recited Acts, any or either of them, given or authorized to be taken, and all Rights of using the said Canal between the Places aforesaid, or such Part or Parts thereof as shall be so discontinued, or which may be inconsistent with such Discontinuance, shall cease and determine: Provided nevertheless, that before any such Discontinuance of such Portion of the said Canal, or any Part thereof, the said Railway Company shall give One Calendar Month's Notice thereof by Advertisement in some Newspaper usually circulated in the County of *Hereford:* Provided also, that after the Completion of the aforesaid Purchase, and as to such Portion or Portions of the said Canal as shall not for the Time being have been so discontinued as aforesaid, the said Railway Company shall have and may exercise all and singular the Powers and Authorities which by the said recited Acts, or any of them, were granted unto and authorized to be exercised by the said Canal Company, and which they could have had and exercised if this Act had not been passed.

**Power to sell Parts of the Canal.**

XV. And be it enacted, That it shall be lawful for the said Railway Company, and they are hereby required, within Ten Years next after the said Canal shall have been vested in them, or next after the Part of the Canal herein-before described, or any particular Portion thereof, shall have been discontinued as a Canal pursuant to the aforesaid Power in that Behalf, to sell and dispose of all such Parts of the said Canal as shall be stopped up and discontinued under the Provisions of this Act, and of the Lands, Buildings, and other Works connected therewith, which shall not have been applied and used for the Purposes of the said Railway Undertaking; and all the Provisions of "The Lands Clauses Consolidation Act, 1845," with respect to the Sale of superfluous Lands by the Promoters of the Undertaking, shall be applicable to the Sale of such Parts of the said Canal, Lands, Buildings, and other Works.

**The Canal Company within Ten Years to sell certain Pro-**

XVI. And be it enacted, That it shall be lawful for the said Canal Company, and they are hereby required, within Ten Years next after the passing of this Act, absolutely to sell the Messuages, Lands, and Hereditaments

**perty, not included in the Conveyance to the Railway Company.**

Hereditaments in or near the *Lower Marsh* in the Borough of *Leominster* aforesaid belonging to the same Company, and now or late in the Tenure or Occupation of *Joshua Clarke* or his Under-tenants; and the Provisions contained in the said "Lands Clauses Consolidation Act, 1845," with respect to the Sale of superfluous Lands by the Promoters of the Undertaking, shall be applicable to the Sale and Conveyance of the said Hereditaments in *Leominster* aforesaid, which may be sold pursuant to this present Clause, save only that the Company shall not be under any Obligation first to offer the same, or any Part thereof, to the Owner of the Lands from which they were originally taken, or any adjoining Owner.

**Receipts of the Canal Company, &c. to be good Discharges.**

XVII. And be it enacted, That the Receipt or respective Receipts of the said Canal Company under their Common Seal, or of any Three of the Committee of Management of the same Company, or any such Trustees or Trustee or other Persons or Person so agreed upon between the said Parties, for the Purchase Money at which the said Canal and Premises to be sold to the said Railway Company, or to be otherwise sold under the Powers of this Act, shall be so sold, or any Part thereof, or for or in respect of any Fund to be retained, invested, or appropriated pursuant to the Provisions hereof, or any Part thereof, or any other Monies payable to or in trust for the same Company, shall be a good and sufficient Discharge, or good and sufficient Discharges, to the said Railway Company, and every other Person interested in that Behalf, in respect of such Monies or Funds as shall be mentioned in such Receipt; and the said Railway Company, or other Person or Persons paying or applying such Money or Funds accordingly, and taking such Receipt or Receipts, shall not be bound to see to the Application thereof, or be answerable for any Loss or Misapplication thereof.

**Powers for the Committee to ascertain and adjust the Amounts and other Particulars of the Debts of the Company.**

XVIII. And be it enacted, That it shall be lawful for the said Committee of Management for the Time being of the said Canal Company, and they are fully authorized, in their Discretion, to investigate, ascertain, and adjust, and admit or dispute, the Existence, Nature, and Amount of and the Claims of the respective Persons who do or for the Time being shall claim to be entitled to or interested in any Debts or Liabilities due or alleged to be due from the said Canal Company, and the due Order or Priority of Payment thereof, or any particular Class or Classes thereof, and every other Particular in conection therewith, or the proper Mode of satisfying the same, and to admit or reject the same Claims, Debts, or Liabilities, or any Part thereof, upon any Evidence or Information which shall be satisfactory to the said Committee, and either to insist upon or waive the Benefit of any Bar by Time or under the Statutes of Limitation, or other Means, and to submit to Arbitration any Question concerning any such Claims, Debts, and Liabilities, and to make any Composition for and enter into any other Arrangement in respect of the Satisfaction of any such Claims, Debts, and Liabilities, any or either of them, or any particular Class or Classes thereof, and generally to act in respect thereto as the said Committee of Management shall in such Discretion

cretion as aforesaid think most expedient and beneficial, and as fully as they could have done if they were beneficially entitled to the Fund applicable in or towards the Satisfaction of such Debts and Liabilities.

**Confirmation of Arrangement with certain Creditors.**

XIX. And whereas several Persons entitled or claiming to be entitled to divers of the Debts and Liabilities of the said Canal Company have consented, and others who are or claim to be so entitled may hereafter consent, to waive any Right of Priority of Payment thereof, and to share, on the ultimate Division of the Funds and Property of the Company, *pari passu* with the Proprietors of Shares in the Capital of the said Company, and in proportion to the relative Amounts of the said Principal Debts and Liabilities, and the Amounts paid upon the said respective Shares; be it therefore enacted, That the said Committee of Management do carry such Arrangement into effect as to the said Debts and Liabilities in respect whereof such Consent has been or shall be given; but this Provision shall be without Prejudice to the Powers herein-before vested in the said Committee of Management for entering into and effecting any other Composition or Arrangement which they may deem expedient with respect to the aforesaid or any other Debts and Liabilities of the said Canal Company, any or either of them, or any particular Class or Classes thereof.

**As to the Distribution of the Funds of the Canal Company.**

XX. And be it enacted, That the Monies which may be payable by the said Railway Company to the said Canal Company as the Consideration for the Purchase of the said Canal and Premises to be conveyed to the said Railway Company, and the Monies to arise from the Sale of the said Messuages and other Hereditaments in *Leominster* herein-before directed to be sold, and all other, if any, the Funds and Property of the said Canal Company, shall be from Time to Time applied, under the Control and Superintendence of the Committee of Management of the said Canal Company, in the first place, in the Payment of the Costs and Expences incidental to the Sale, Receipt, and Conversion of the Property of the same Company, or which shall be incurred by such Company, or the Committee of Management thereof in carrying into effect the Provisions of this Act, and then, according to the due Order of Administration of the Assets and Funds of the Company, in or towards Payment of the Debts and Liabilities of such Company, or any Composition thereupon, except any Debts or Liabilities subject to which the Sale to the said Railway Company hereby authorized shall have been made, and also except such Debts and Liabilities as may have been or may be relinquished by the respective Persons entitled thereto, or in respect of the Amount whereof they respectively have consented or shall consent to share rateably with the Proprietors of Shares in the said Undertaking, pursuant to the recited Arrangement in that Behalf; and such Payments shall be made in the same Order and Course of Priority as between any different Classes of Creditors in which their respective Debts would have affected the Canal and Works of the Company if this Act had not been passed; and, subject to such Payments, the Monies arising from the Property of the said Canal Company shall be paid and distributed

tributed, under the like Control and Superintendence, amongst the Proprietors for the Time being of Shares in the same Canal Company, and the Persons entitled to any such Debts and Liabilities as aforesaid, and to which the aforesaid Arrangement for such rateable Division hath been or shall be agreed to be applicable, and in the same several Proportions which the respective Amounts paid on such Shares respectively, and due in respect of such Principal Debts and Liabilities (irrespective of Interest), shall bear to the aggregate Amount so paid and due respectively; provided that no Creditor of the said Canal Company who shall not accede to the aforesaid Arrangement, or accept any such other Composition in respect of the Debt or Liability belonging to him which shall be offered by the said Committee for the Time being, shall, by virtue of the preceding Provision or any other Provision of this Act, and by reason of the aforesaid Arrangement, or any such Composition, having been entered into or accepted by all or any other of the Creditors of the said Company, or by any other Means, be entitled to any Payment out of the Funds of the said Company, or in any other Order of Priority than if no such Arrangement or Composition had been entered into or accepted by any of the Creditors of the Company, but on the contrary such Proportion of the Funds thereof as in the due and regular Order of Administration of the Assets of the Company, and if there had been no such Arrangement or Composition, have been payable in or towards Satisfaction of the Debts and Liabilities of such of the said Creditors as have agreed to or shall agree to such Arrangement or Composition, shall be applicable, in the same Order and under the Superintendence of the said Committee of Management, according to and for the Purposes of such Arrangement or Composition.

**Proviso against any Creditors obtaining a Priority or Preference by the Arrangements.**

**Power for Trustees, &c. to act and give Receipts.**

XXI. And be it enacted, That it shall be lawful for all Executors, Administrators, Guardians, and all Committees of the Estates of Idiots or Lunatics, in whose respective Names any Shares in the Capital of the said Canal Company are or shall be standing, or to or in whom any of the Bond or other Debts and Liabilities of the same Company are or shall be payable as aforesaid, or who in such respective Capacities as aforesaid, any or either of them, are or shall be entitled to the Receipt of the Dividends, Interest, or other Profits of any such Shares, Debts, and Liabilities respectively upon or with reference to the Distribution or Division of the Property and Funds of the said Canal Company, to give effectual and conclusive Receipts and Discharges for the Monies to arise from or otherwise represent the Produce of such of the Shares in the Capital of the said Canal Company, or to be payable in or towards the Discharge or Satisfaction of or by way of Composition in respect of such of the said Debts and Liabilities of the said Canal Company as respectively are or may be vested in them, or as to which respectively they are or may be interested in such respective Capacities, and so as to release the said Canal Company and the Committee of Management thereof from all Obligation in respect of the Amount and Application of the Monies in respect whereof any such Receipt or Discharge shall be given; and the same Persons respectively acting in their said several Capacities shall have full Power to ascertain, adjust, and admit the

Amount

Amount so payable in respect of any such Shares, Debts, and Liabilities respectively, and in their Discretion to accept any Composition upon or to waive or modify any Right or Claim in respect of any such Debts and Liabilities, and to enter into and carry into effect the aforesaid or any other Arrangement concerning the said Shares or the Produce thereof, and the said Debts and Liabilities, or concerning the Adjustment and winding up of the Affairs of the said Canal Company, which they shall deem reasonable; and it shall be also lawful for them respectively to ascertain and adjust the relative Proportions in which the whole Amount of any such Debts and Liabilities shall be made up of Principal and Interest Monies, to apportion accordingly any Sum to be received in respect thereof, and generally to act in relation to the said Shares, Debts, and Liabilities respectively for all the Purposes of this Act, as if the Persons respectively acting in the several Capacities aforesaid were absolutely and beneficially entitled to the same Shares, Debts, and Liabilities respectively; and such Trustees and other Persons acting in the several Capacities aforesaid are hereby severally indemnified in respect of any Assent, Composition, Release, Arrangement, Act, or Thing respectively given, accepted, entered into, done, or permitted in the Exercise of the aforesaid discretionary Powers, and they respectively shall be liable only for such Monies as shall be actually received by them from or in respect of any such Shares, Debts, and Liabilities.

Monies and Shares to be held for the same Trust as original Shares and Debts in Canal.

XXII. And be it enacted, That the Monies to which any Proprietor of the said Canal shall become entitled under this Act in respect of any Share in the said Canal, and the Monies to arise from or be received in respect of any Debt or Liability of the said Canal Company, shall respectively be held for the same respective Interests, and upon and for the same Trusts and Purposes, and shall respectively be subject to the same Powers and Provisions, and be charged and chargeable in the same Manner, for, upon, and subject to which respectively the Share in the Canal, or the Debt or Liability of the said Canal Company in respect of which such Monies may have been paid, shall at or immediately before the Time of such Payment respectively have been held.

As to Shares and Debts belonging to unknown or incapacitated Persons.

XXIII. And be it enacted, That as concerning any Shares in the Capital of the said Canal Company, or any of the Debts or Liabilities of the same Company, the Owner or Owners or the Person or Persons entitled to which shall not be known or cannot be found, or in respect of which no Claim shall be made and supported by Evidence satisfactory to the said Committee of Management within Twelve Calendar Months next after the Completion of the Sale hereby authorized to the said Railway Company, or in respect of which there shall be no Person competent to receive and give an effectual Discharge for the Monies payable in respect thereof on the Distribution of the Funds of the said Canal Company, it shall be lawful for the same Company to deposit, invest, and pay such Proportion or distinct Proportions of the Monies to arise from the Property of the same Company as shall correspond with or represent or be payable in respect of the same

Shares and Debts respectively, in the Manner and subject to the Conditions contained in the Clauses of "The Lands Clauses Consolidation Act, 1845," with respect to the Purchase Money or Compensation coming to Parties having limited Interests, or prevented from treating or not making Title; and the Monies so to be deposited, invested, and paid shall be applied in pursuance of the same Clauses, but at the Expence in all things of the Person or Persons who shall be or shall claim to be entitled thereto, and not at the Expence in any Particular of the said Canal Company: Provided nevertheless, that any Investment of such Monies, or the annual Income thereof, or of any preceding Investment thereof, may be made upon the Petition of the said Canal Company, or of any Two of the Committee of Management of the same Company, and at the Expence of the Trust Fund, and that in any Case in which any such Monies may be lawfully paid by them to Two Trustees, such Trustees shall or may be appointed by the Canal Company, or by or pursuant to a Resolution of the Committee of Management thereof, and sanctioned by Two Justices, with such Provisions for the Appointment of new Trustees from Time to Time, upon the Death, Retirement, Incapacity, or Unfitness to act of any Trustees or Trustee thereof for the Time being, as may be thought expedient; and every Deposit, Investment, or Payment under this present Clause shall conclusively discharge the said Canal Company and the Committee of Management thereof from all further Liability in respect of the Application of the Monies so deposited, invested, or paid, and be as effectual in their Favour as if the same Monies had been duly paid to a Person absolutely entitled thereto.

**Money until wanted for Distribution may be invested in Exchequer Bills or Government Securities.**

XXIV. And be it enacted, That in the meantime, and until the said Purchase and other Monies to arise by the Sale and Disposition of the said Canal and other Property of the said Canal Company, or the Surplus thereof (as the Case may be), shall be applied or distributed in pursuance of the Provisions of this Act, the same, or so much thereof as the said Committee of Management in their Discretion may think expedient, may be invested by them, and in the Name of any Three or more of them, in the Purchase of Exchequer Bills, or of any of the Stocks, Funds, or Government Securities of *Great Britain*, with Power to vary such Investments from Time to Time, and to convert the same into Money, in their Discretion; and such Monies and Investments, and the Interest and Dividends thereof, shall be subject to the Provisions of this Act in regard to the Money to arise from the Sale of the said Canal.

**As to who shall be considered the Committee of Management.**

XXV. And be it enacted, That the Persons who at the Completion of the Conveyance shall in the Books of the Canal Company appear to constitute the Committee of Management of the same Company shall be taken to have been duly appointed Members of such Committee for the Time being for the Purposes of this Act; and the Entries in such Books shall be conclusive Evidence of the Validity of such Appointment.

**Committee of Management of the**

XXVI. And be it enacted, That the Persons who shall so appear to be the Committee of Management of the said Canal Company, and

and their respective Successors, if any, to be appointed as hereinafter mentioned, shall, after the Execution of the said Conveyance, be and continue the Committee of Management of the said Canal Company for the Purposes of this Act, and of carrying the same into effect, and shall for such Purposes have and be entitled to use and exercise the same or the like Powers of meeting, and from Time to Time adjourning, and all such other Powers and Authorities necessary or expedient for the Purposes of this Act, as the Committee of Management for the Time being of the said Canal Company would have been entitled to use or exercise under or by virtue of the said several Acts relating to the said Canal Company in case this Act had not been passed, and the said Conveyance had not been executed; but no particular Qualification shall, after the Execution of the said Conveyance, be necessary to enable any Person to act or be elected as a Member of such Committee of Management.

Canal Company to continue.

XXVII. And be it enacted, That if after the Execution of the said Conveyance any Member of the Committee of Management for the Time being of the said Canal Company shall die, or be desirous of not acting longer, or shall become unfit or incapable to act as one of the said Committee, it shall be lawful for the surviving or other Members of such Committee of Management for the Time being, or the Majority of them, if they or such Majority shall think it advisable so to do, by Writing under their Hands to appoint any Person to be one of such Committee of Management in the Place of the Member who shall so die or be desirous of not acting, or be unfit or incapacitated as aforesaid, and so from Time to Time as often as the same shall happen; and every Person to be so appointed as aforesaid shall thereupon become and be one of the Committee of Management for the Time being of such Canal Company for the Purposes of this Act, in the same Manner for all Purposes as if he had been one of the Committee of Management for the Time being of such Canal Company at the Time of the Execution of the aforesaid Conveyance.

Mode of filling up Vacancies in Committee of Management.

XXVIII. And be it enacted, That after the Execution of the said Conveyance any Three or more of the Committee of Management for the Time being of the said Canal Company shall, as to each Meeting of such Committee for the Time being, constitute a Quorum; and all the Resolutions, Orders, Acts, and Deeds of the Members of the Committee for the Time being of the said Canal Company present at any Meeting or adjourned Meeting of the Committee, or the Majority of those present, shall be as valid and binding for all Purposes as the same respectively would have been in case all the Members of such Committee had been present and agreed thereto.

Quorum of Committee of Management.

XXIX. And be it enacted, That it shall be lawful for the Committee of Management for the Time being of the said Canal Company, as well before as after the Completion of the aforesaid Purchase by the said Railway Company, to employ such Solicitors, Clerks, and other Persons as they may deem requisite to assist such Committee of Management in carrying into effect the Provisions of this Act, and winding

Committee of Management to appoint Solicitors, Clerks, &c., and to be allowed their Expences.

ing up and adjusting the Affairs of the said Canal Company; and all Costs, Charges, and Expences expended or incurred in or about the Execution of the Provisions of this Act, or the Exercise of the Powers vested in the said Committee, shall be discharged out of the Monies for the Time being in their Hands.

**Indemnity to the Committee.**

XXX. And be it enacted, That the respective Members for the Time being of the said Committee of Management, any or either of them, shall not be charged with any other Monies than they respectively shall actually receive by virtue of this Act, and that no One or more of them shall be answerable or accountable for the other or others of them, or his or their Acts or Defaults, and that they respectively shall not be answerable for any accidental or involuntary Loss, or for any Loss, Damage, or increased Expence, consequent upon any Exercise of the discretionary Powers hereby given to the said Committee.

**Power to use Common Seal of the Company.**

XXXI. And be it enacted, That after the Sale and Conveyance of the Canal and other Hereditaments of the said Canal Company, and until all the Debts and Monies due or thereafter to become due to the same Company shall have been received and recovered by the Committee of Management for the Time being thereof, or shall have been released, extinguished, or finally abandoned by the same Committee (as they are hereby empowered in their Discretion to do), the said Canal Company shall continue with the like Powers to use a Common Seal, and to sue and be sued, as they now have; and the said Committee of Management for the Time being shall, after the Execution of the said Conveyance to the said Railway Company, have full Power to use such Common Seal, and to do and perform all other Acts and Things necessary or expedient to be done and performed for recovering and compelling Payment of the said several Monies respectively, and for otherwise carrying into effect the Purposes of this Act, so far as the same shall remain to be performed by the said Canal Company.

**After Sale and Conveyance of Canal, Company to be dissolved.**

XXXII. And be it enacted, That after the Sale and Conveyance of the said Canal and other Hereditaments of the said Canal Company, and after all the Monies due and to become due to the same Company shall have been recovered and received by the said Committee of Management for the Time being, or shall have been released, extinguished, or finally abandoned as aforesaid, and the several Acts, Deeds, Matters, and Things by this Act required to be done and performed by or under the Superintendence of the said Committee of Management for the Time being shall have been respectively done and performed, the said Canal Company shall be dissolved.

**Commissioners of Railways may correct any Inconvenience or**

XXXIII. And be it enacted, That if at any Time after the passing of this Act it shall appear to the Commissioners of Railways to be necessary for the Interests of the Public, it shall be lawful for the said Commissioners or other Government Officers to require the said Railway Company to proceed to the Correction or Prevention of any Inconveniences

Evils arising from the Transfer of the Canal to the Railway Company.

Inconveniences or Evils by the said Commissioners, and which may appear to them to have arisen or to be likely to arise directly or indirectly from the said Canal having been transferred to the said Railway Company; and upon the Failure or Inability of the said Railway Company to comply with the Requisitions of the said Commissioners in the Particulars aforesaid within a Period of Six Months from the Date of such Requisition, it shall be lawful for the Commissioners, if they shall think fit, to serve the said Railway Company with Notice to introduce into Parliament in the then existing Session, if Parliament be then sitting, and, if not, in the next ensuing Session, a Bill or Bills for amending this Act in such Particulars as aforesaid, and thereupon the said Railway Company shall and they are hereby required to introduce such Bill or Bills accordingly, and duly to prosecute the same, in default whereof it shall be lawful for the said Commissioners or other Officers to introduce or prosecute, as the Case may be, such Bill or Bills at the Expence of the said Railway Company.

Railway Company to be subject to 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.

XXXIV. 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 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 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 passed in the last Session of Parliament, intituled *An Act for regulating the Gauge of Railways*; and another Act 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 Railway and Works by the said recited Act authorized to be made, or the said *Shrewsbury and Hereford* Railway Company, from the Provisions of the said several Acts respectively, but that such Provisions shall be in force in respect to the same Railway and Company so far as the same shall be applicable thereto.

Railway to be subject to Provisions of any future general Act.

XXXV. And be it enacted, That nothing herein contained shall be deemed or construed to exempt the Railway by the said recited Act authorized to be made from the Provisions of any general Act relating to this Act, 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 the *Shrewsbury and Hereford* Railway Act, 1846.

Expences of Act.

XXXVI. And be it enacted, That all Costs, Charges, and Expences of and attending the passing of this Act, or incidental thereto, shall, as

as to one equal Half Part thereof, be paid by the said Canal Company, and as to the other equal Half Part thereof by the said Railway Company, and shall be so paid out of the first Monies which shall come to their respective Hands, and in preference to any other Payment.

Public Act.

XXXVII. 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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