# CHAPTER ccxxxiv.

An Act for incorporating the Lincoln and East Coast Railway and Dock Company to transfer to the Company some of the powers of the Lancashire Derbyshire and East Coast Railway Company to construct and maintain Railways and Works and to transfer to the Company certain portions of the Undertaking of the said Company including the North Sea Fisheries (East Lincolnshire) Harbour and Dock together with the powers of the Lancashire Derbyshire and East Coast Company in relation thereto to confer additional powers upon the Company with reference to the portions of the Undertaking transferred to them and for other purposes. A.D. 1897.

[6th August 1897.]

WHEREAS by the Lancashire Derbyshire and East Coast Railway Act 1891 (herein-after called "the Act of 1891") the Lancashire Derbyshire and East Coast Railway Company (herein-after called "the existing Company") were incorporated and authorised to construct a railway from Warrington in Lancashire to Sutton-on-Sea on the coast of Lincolnshire:

And whereas by the Lancashire Derbyshire and East Coast Railway Act 1892 (herein-after called "the Act of 1892") the existing Company were inter alia authorised to acquire the undertaking of the North Sea Fisheries (East Lincolnshire) Harbour and Dock Company:

And whereas by the Lancashire Derbyshire and East Coast Railway Act 1895 (herein-after called "the Act of 1895") the existing Company were authorised to constitute their railways between Chesterfield and Lincoln a separate undertaking to issue a limited amount of preference shares for the purposes thereof to abandon so much of their authorised railways as was intended to be situate west of Chesterfield and to extend the time limited by

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the Act of 1891 as extended by the Lancashire Derbyshire and East Coast Railway Act 1894 (herein-after called "the Act of 1894") for the purchase of land and constructing the railways and works between Lincoln and the East Coast:

And whereas the existing Company has already constructed and opened their said railways between Chesterfield and Lincoln (except the Newark and Ollerton Railway) but have not proceeded with the construction of their railways situate to the east of the city of Lincoln:

And whereas the making of the last-mentioned railways and the construction and development of the North Sea Fisheries (East Lincolnshire) Harbour and Dock would be of public and local advantage and it is expedient that a company should be incorporated for the said purposes and that the powers of the existing Company in relation thereto should be transferred to and vested in the Company incorporated by this Act:

And whereas the persons in this Act named with others are willing at their own expense to construct the said railways and works and to construct and extend the said harbour and dock and it is expedient that they should be incorporated into a company to be called the Lincoln and East Coast Railway and Dock Company (herein-after called "the Company") and that powers should be conferred on the Company for the said purposes:

And whereas it is expedient that the Company should be empowered to raise capital and to borrow money to the amount herein-after specified for the purposes of their undertaking:

And whereas it is expedient to authorise the payment of interest out of capital during the construction of the railways and works as herein-after provided:

And whereas the Bill for this Act was opposed in Parliament by the Louth and East Coast Railway Company and the Sutton-on-Sea and Willoughby Railway Company respectively on the ground that the railway of the Company would when constructed deprive the railways of those two companies of a considerable portion of the traffic carried by them but such opposition was withdrawn on the Company agreeing to acquire and merge the two last-mentioned railways in their own undertaking:

And whereas it would facilitate the raising of the capital required for the construction of the railway of the Company and for the purchase of the two railway undertakings before mentioned if subsequent to the execution of the agreements for the purchase thereof the Company were authorised to raise part of their share

capital not exceeding three hundred and fifty thousand pounds as preference capital and it is expedient that such power be conferred on the Company:

And whereas it is expedient that the periods limited by the Acts of 1891 1894 and 1895 for the compulsory purchase of land and the completion of the railways and works transferred to the Company by this Act should be extended:

And whereas it is expedient to authorise working and traffic agreements and facilities and to confer running and other powers with reference to the railway companies herein-after mentioned:

And whereas the purposes of this Act 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 as follows:—

## PART I.

### Preliminary.

Short title.

**1.** This Act may be cited as the Lincoln and East Coast Railway and Dock Act 1897.

Incorporation of Acts.

**2.** The Companies Clauses Consolidation Act 1845 as amended by subsequent Acts the Lands Clauses Acts the Railways Clauses Consolidation Act 1845 Part I. (Construction of a Railway) and Part II. (Extension of Time) and Part III. (Working Agreements) of the Railways Clauses Act 1863 and the Harbours Docks and Piers Clauses Act 1847 are (except where expressly varied by or inconsistent with this Act) incorporated with and form part of this Act.

Interpretation.

**3.** In this Act the several words and expressions to which meanings are assigned by the Acts wholly or partially incorporated herewith have the same respective meanings unless there be something in the subject or context repugnant to such construction:

The expression "the Company" means the Company incorporated by this Act;

The expressions "the railway" "the harbour and dock" and "the undertaking" mean respectively the railway the harbour and dock and the undertaking by this Act transferred to the Company and the additional works thereby authorised;

"The eastern section" means the railway and works described in Part II. of this Act and the portion of the undertaking of

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the Lancashire Derbyshire and East Coast Railway Company which consists of the North Sea Fisheries (East Lincolnshire) Harbour and Dock transferred to and vested in the Company by the said Part II.:

And for the purposes of this Act the expression "superior courts" or "court of competent jurisdiction" or any other like expression in this Act or any Act wholly or partially incorporated herewith shall be read and have effect as if the debt or demand with respect to which the expression is used were a simple contract debt and not a debt or demand created by statute.

Company incorporated.

**4.** Emerson Bainbridge Septimus Henry Ward John Edward Champney Percy Graham Buchanan Westmacott and all other persons and corporations who have already subscribed to or shall hereafter become proprietors in the undertaking and their executors administrators successors and assigns respectively shall be and are hereby united into a company for the purpose of making and maintaining the railway and for other the purposes of this Act and for those purposes shall be and are hereby incorporated by the name of "The Lincoln and East Coast Railway and Dock Company" and by that name shall be a body corporate with perpetual succession and a common seal and with power to purchase take hold and dispose of lands and other property for the purposes of this Act.

## PART II.

### TRANSFER TO COMPANY OF PORTION OF UNDERTAKING OF EXISTING COMPANY.

Transfer to Company of certain railways of Lancashire Derbyshire and East Coast Railway Company under their Acts of 1891 and 1892.

**5.** From and after the passing of this Act the portion of the undertaking of the existing Company so far as relates to the matters herein-after enumerated are hereby transferred to and vested in the Company upon the terms and conditions and for the consideration specified in the Agreement scheduled to this Act and the Company may make and maintain the railways deviation and works and may exercise the powers and do the things herein-after enumerated as if the Company had been named in the Lancashire Derbyshire and East Coast Railway Acts 1891 and 1892 (so far as they relate to the said matters) instead of the existing Company:—

The Company may subject to the provisions of the Acts of 1891 and 1892 so far as those Acts are respectively applicable and of this Act make and maintain in the lines and according to the levels shown on the plans and sections deposited for the purposes of the Acts of 1891 and 1892 the railways herein-after

described with all proper stations buildings sidings junctions approaches works and conveniences connected therewith or incidental thereto respectively and may enter upon take and use such of the lands delineated on the said plans and described in the books of reference deposited therewith respectively as may be required for those purposes The railways herein-before referred to and authorised by section 5 of the Act of 1891 are—

(A.) Railway (No. 22) 1 mile 5·30 chains in length (as shown upon the plans deposited for the Act of 1891 except the portion the construction of which the existing Company was authorised to abandon by section 24 of the Act of 1892) wholly in the county of Lincoln commencing in the parish of Washingborough in the parts of Kesteven by a junction with the loop line of the Great Northern Railway Company from Lincoln to Boston at a point one hundred and ten chains or thereabouts measured along the loop line in an easterly direction from the booking office at Five Mile House Station thereon and terminating in the parish of Stainfield in the parts of Lindsey by a junction with Railway No. 21 described in the said section 5 of the Act of 1891 at the termination thereof;

(B.) Railway (No. 23) one mile three furlongs in length wholly in the parish of Stainfield in the parts of Lindsey in the county of Lincoln commencing by a junction with the said Railway No. 21 at the termination thereof and terminating in a wood called Great South Wood belonging or reputed to belong to Thomas William Tyrwhitt-Drake at a point three and a half chains or thereabouts measured in a north-westerly direction from the southern corner of the said wood and three and a half chains or thereabouts measured in a south-easterly direction from the northern corner of a wood called Little South Wood;

(C.) Railway (No. 24) seven furlongs in length wholly in the parts of Lindsey and county of Lincoln commencing in the parish of Stainfield by a junction with Railway No. 23 at the termination thereof before described and terminating in the parish of Bardney by a junction with the Louth and Lincoln line of the Great Northern Railway Company at a point nine and a half chains or thereabouts northward of the junction of the northern fence of the wood called Demerose Wood with the western fence of the said Louth and Lincoln line;

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(D.) Railway (No. 25) twenty-five miles two furlongs in length wholly in the parts of Lindsey and county of Lincoln commencing in the parish of Stainfield by a junction with Railway No. 23 at the termination thereof before described and terminating in the parish of Bilsby by a junction with the Sutton and Willoughby Railway on the south side of the Mumby Road Station thereon or at a point eighteen and a half chains or thereabouts measured in a south-westerly direction from the booking office at that station:

The railway and deviation herein-before referred to and authorised by section 4 of the Act of 1892 are—

(E.) A railway (to be called the Washingborough Junction) 6 furlongs 3·50 chains in length being a deviation of part of Railway No. 22 authorised by the Act of 1891 and herein-before referred to commencing in the parish of Washingborough in the parts of Kesteven in the county of Lincoln by a junction with the Lincoln and Boston line of the Great Northern Railway Company (when deviated as herein-after mentioned) at a point on the north side of the drain called the South Delph distant eight hundred and twenty-seven yards or thereabouts measured in an easterly direction along the Great Northern Railway from the mile-post thereon indicating six miles from Lincoln and terminating in the parish of Fiskerton in the parts of Lindsey in the same county by a junction with the said authorised Railway No. 22 at a point marked five furlongs from the commencement of that authorised line as shown on the plans thereof deposited with the clerks of the peace for the parts of Kesteven and Lindsey respectively in the month of November one thousand eight hundred and ninety;

(F.) A deviation of a portion of the Great Northern Railway 5 furlongs and 8·80 chains in length wholly in the said parish of Washingborough commencing at a point six hundred and twenty-seven yards or thereabouts measuring in an easterly direction along that railway from the distance post thereon indicating six miles from Lincoln and terminating at a point on the said railway two hundred and forty-three yards or thereabouts measuring in a south-easterly direction along the same railway from the distance post thereon indicating seven miles from Lincoln.

Sections 34 35 and 36 of the Act of 1891 relating to the crossing of certain roads on the level the inclination of roads and power to

divert roads so far as they relate to the railways transferred are hereby confirmed and made applicable to the undertaking transferred to the Company by this Act.

Power to widen and improve Sutton and Willoughby Railway transferred to the Company.

**6.** The Company may exercise all the powers conferred upon the existing Company by their Acts of 1891 and 1892 or any subsequent Act of widening and improving or otherwise dealing with the Sutton and Willoughby Railway and the said powers are hereby transferred to the Company.

Power to acquire lands for general purposes.

**7.** The Company may subject to the provisions of the Act of 1891 and this Act exercise the powers conferred upon the existing Company by section 6 of the Act of 1891 and may accordingly from time to time enter upon take use and appropriate to purposes connected with their undertaking all or any part of the following lands houses and buildings delineated on the plans and described in the books of reference deposited for the Act of 1891 (that is to say) :—

Certain lands houses and buildings in the parish of Sutton-in-the-Marsh in the parts of Lindsey in the county of Lincoln lying on the east side of and abutting on the Sutton and Willoughby Railway and near to the southern end of the Sutton Railway Station.

Lands for extraordinary purposes.

**8.** The Company may subject to the provisions of the Act of 1891 and this Act exercise the powers conferred upon the existing Company by section 31 of the said Act of 1891 and may accordingly take land by agreement for the extraordinary purposes mentioned in the Railways Clauses Consolidation Act 1845 but such land shall not exceed in quantity fifty acres and nothing in the Act of 1891 or in this Act shall exempt the Company from any indictment action or other proceeding for nuisance in the event of any nuisance being caused or permitted by them upon any land taken under the powers of this section.

Restrictions on displacing persons of labouring class.

**9.**—(1.) The Company shall not under the powers of this Act or under the powers of any former Act transferred to or vested in them by this Act purchase or acquire in any city borough or urban district or in any parish or part of a parish not being within an urban district ten or more houses which on the fifteenth day of December next before the passing of this Act or of the respective former Act by which such purchase or acquisition was originally authorised as the case may be were or have been since that day or shall hereafter be occupied either wholly or partially by persons belonging to the labouring class as tenants or lodgers unless and until the Company—

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(A.) Shall have obtained the approval of the Local Government Board to a scheme for providing new dwellings for such number of persons as were residing in such houses on the respective fifteenth day of December aforesaid or for such number of persons as the Local Government Board shall after inquiry deem necessary having regard to the number of persons on or after that date residing in such houses and working within one mile therefrom and to the amount of vacant suitable accommodation in the immediate neighbourhood of such houses or to the place of employment of such persons and to all the circumstances of the case; and

(B.) Shall have given security to the satisfaction of the Local Government Board for the carrying out of the scheme.

(2.) The approval of the Local Government Board to any scheme under this section may be given either absolutely or conditionally and after the Local Government Board have approved of any such scheme they may from time to time approve either absolutely or conditionally of any modifications in the scheme.

(3.) Every scheme under this section shall contain provisions prescribing the time within which it shall be carried out and shall require the new dwellings proposed to be provided under the scheme to be completed fit for occupation before the persons residing in the houses in respect of which the scheme is made are displaced:

Provided that the Local Government Board may dispense with the last-mentioned requirement subject to such conditions (if any) as they may see fit.

(4.) Any provisions of any scheme under this section or any conditions subject to which the Local Government Board may have approved of any scheme or of any modifications of any scheme or subject to which they may have dispensed with the above-mentioned requirement shall be enforceable by a writ of mandamus to be obtained by the Local Government Board out of the High Court.

(5.) If the Company acquire or appropriate any house or houses for the purposes of this Act or of any former Act the powers of which are transferred to or vested in them under this Act in contravention of the foregoing provisions or displace or cause to be displaced the persons residing in any house or houses in contravention of the requirements of the scheme they shall be liable to a penalty of five hundred pounds in respect of every such house which penalty shall be recoverable by the Local Government Board by action in the High Court and shall be carried to and form part of the Consolidated Fund of the United Kingdom:

Provided that the Court may if it think fit reduce such penalty.

(6.) For the purpose of carrying out any scheme under this section the Company may appropriate any lands for the time being belonging to them or which they have power to acquire and may purchase such further lands as they may require and for the purpose of any such purchase sections 176 and 297 of the Public Health Act 1875 shall be incorporated with this Act and shall apply to the purchase of lands by the Company for the purposes of any scheme under this section in the same manner in all respects as if the Company were a local authority within the meaning of the Public Health Act 1875 and the scheme were one of the purposes of that Act.

(7.) The Company may on any lands belonging to them or purchased or acquired under this section or any provisional order issued in pursuance of this section erect such dwellings for persons of the labouring class as may be necessary for the purpose of any scheme under this section and may sell demise or let or otherwise dispose of such dwellings and any lands purchased or acquired as aforesaid and may apply for the purposes of this section to which capital is properly applicable or any of such purposes any moneys which they may be authorised to raise or apply for the general purposes of their undertaking:

Provided that all lands on which any buildings have been erected or provided by the Company in pursuance of any scheme under this section shall for a period of twenty-five years from the date of such scheme be appropriated for the purpose of such dwellings and every conveyance demise or lease of such lands and buildings shall be endorsed with notice of this enactment:

Provided also that the Local Government Board may at any time dispense with all or any of the requirements of this subsection subject to such conditions (if any) as they may see fit.

(8.) So much of section 157 of the Public Health Act 1875 as provides that the provisions of that section and of sections 155 and 156 of the same Act shall not apply to buildings belonging to any railway company and used for the purposes of such railway under any Act of Parliament shall not apply to buildings erected or provided by the Company for the purpose of any scheme under this section.

(9.) The Local Government Board may direct any inquiries to be held by their inspectors which they may deem necessary in relation to any scheme under this section and for giving effect to any of the provisions of this section and the inspectors of the Local Government Board shall for the purposes of any such inquiry have

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all such powers as they have for the purposes of inquiries directed by that Board under the Public Health Act 1875.

(10.) The Company shall pay to the Local Government Board a sum to be fixed by that Board in respect of the preparation and issue of any provisional order in pursuance of this section and any expenses incurred by that Board in relation to any inquiries under this section including the expenses of any witnesses summoned by the inspector and a sum to be fixed by that Board not exceeding three guineas a day for the services of such inspector.

(11.) Any houses on any of the lands shown on the plans deposited with reference to this Act or to any former Act the powers of which are transferred to or vested in the Company by this Act occupied or which may have been occupied by persons of the labouring class within five years before the passing of this Act which have been acquired on behalf of the Company and for which houses no substitutes have been or are directed to be provided by any scheme approved by the Local Government Board under the powers of any former Act relating to the Company shall for the purposes of this section be deemed to have been acquired under the powers of this Act and to have been occupied on the fifteenth day of December last by the same number of persons belonging to the labouring class as were occupying the said houses at the date of their acquisition Provided that if the Local Government Board is unable to ascertain the number of such persons who were then occupying the said houses the said houses shall be deemed to have been occupied by such number of such persons as in the opinion of the Local Government Board they might have been sufficient to accommodate.

(12.) For the purposes of this section the expression "labouring class" means and includes mechanics artisans labourers and others working for wages hawkers costermongers persons not working for wages but working at some trade or handicraft without employing others except members of their own family and persons other than domestic servants whose income does not exceed an average of thirty shillings a week and the families of any such persons who may be residing with them.

Transfer to Company of undertaking of North Sea Fisheries (East Lincolnshire) Harbour and Dock and

**10.** From and after the passing of this Act and subject to the provisions thereof the undertaking known prior to the passing of the Act of 1892 as the North Sea Fisheries (East Lincolnshire) Harbour and Dock (which undertaking was by the said Act of 1892 transferred to and now forms part of the undertaking of the existing Company) together with all railways sidings junctions shipping places and works connected with and forming part of the

said harbour and dock undertaking subject to all obligations debts and liabilities affecting the same and all the powers granted to the said harbour and dock company by the North Sea Fisheries (East Lincolnshire) Harbour and Dock Acts 1884 and 1890 for constructing and completing the harbour dock and works thereby authorised and all other powers rights privileges duties and authorities including the power of demanding and recovering tolls rates and dues conferred or imposed upon the said Harbour and Dock Company by the said Act of 1884 (except such as relate to the capital constitution directors and officers of the Dock Company) are hereby transferred to and vested in the Company on the terms and conditions and for the consideration specified in the agreement scheduled to this Act and all such powers rights privileges duties and authorities may and shall be exercised and enjoyed by the Company as part of their undertaking.

powers under Acts relating thereto.

**11.** The Company may exercise all the powers conferred upon the existing Company by their Acts of 1891 and 1892 or any subsequent Act of improving enlarging and otherwise dealing with the said part of the undertaking of the existing Company known as the North Sea Fisheries (East Lincolnshire) Harbour and Dock and the said powers are hereby transferred to the Company.

Power to improve the North Sea Fisheries (East Lincolnshire) Harbour and Dock transferred to Company.

**12.** The portion of the undertaking of the existing Company herein-before described in and transferred to the Company by this Part of this Act together with the powers hitherto exerciseable by the existing Company in relation thereto (which portion and powers together comprise and are herein-after referred to as "the eastern section") shall be subject in the hands of the Company to the same conditions and obligations and the same provisions for the protection of third parties as if the said eastern section had remained vested in the existing Company and the same conditions obligations debts liabilities and provisions shall apply and be binding upon the Company in relation thereto in the same manner and degree as they applied to and were binding upon the existing Company before the transfer of the said eastern section to the Company effected by this Act and from and after the passing of this Act all the powers (including capital and borrowing powers) rights duties liabilities and obligations of the existing Company in relation thereto shall cease and determine.

Saving rights of third parties under Acts of existing Company.

**13.** Whereas pursuant to the standing orders of both Houses of Parliament and to the Parliamentary Deposits Act 1846 a sum of two hundred and twenty thousand one hundred and eighty-three pounds two and three-quarters per centum consolidated stock being

Deposit money not to be repaid except so far as railway opened.

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five per centum upon the amount of the estimate in respect of the railway was transferred into the name of the Paymaster-General for and on behalf of the Supreme Court in respect of the application to Parliament for the Act of 1891 And whereas a portion of the said deposit fund was released and repaid to the depositors after the passing of the Acts of 1893 and 1895 providing for the abandonment of certain of the railways authorised by the said Act of 1891 and a further portion of the deposit fund was repaid to the depositors upon the completion and opening for traffic of the railways between Chesterfield and Lincoln authorised by the said Act of 1891 And whereas a sum of twenty thousand four hundred and ninety-nine pounds remains standing in the name of the Paymaster-General in respect of the application to Parliament to authorise the railways the power to construct which is by this Act transferred to the Company (which sum is referred to in this Act as "the deposit fund") Be it enacted that notwithstanding anything contained in the said Act the deposit fund shall not be paid or transferred to or on the application of the person or persons or the majority of the persons named in the warrant or order issued in pursuance of the said Act or the survivors or survivor of them (which persons or person survivors or survivor are or is in this Act referred to as "the depositors") unless the Company shall previously to the expiration of the period limited by the Act of 1891 as altered and extended by the Acts of 1894 and 1895 and by this Act for completion of the railway open the same for the public conveyance of passengers and if the Company shall make default in so opening the railway or any part thereof the deposit fund or so much thereof as shall not have been paid to the depositors shall be applicable and shall be applied in the manner provided by the next following section of this Act Provided that if within such period as aforesaid the Company open any portion of the railway for the public conveyance of passengers then on the production of a certificate of the Board of Trade specifying the length of the portion of the railway opened as aforesaid and the portion of the deposit fund which bears to the whole of the deposit fund the same proportion as the length of the railway so opened bears to the entire length of the railway the High Court shall on the application of the depositors order the portion of the deposit fund specified in the certificate to be paid or transferred to them or as they shall direct and the certificate of the Board of Trade shall be sufficient evidence of the facts therein certified and it shall not be necessary to produce any certificate of this Act having passed anything in the above-mentioned Act to the contrary notwithstanding.

Application of deposit.

**14.** If the Company do not previously to the expiration of the period limited for the completion of the railway complete the same and open it for the public conveyance of passengers then and in every such case the deposit fund or so much thereof as shall not have been paid to the depositors shall be applicable and after due notice in the London Gazette shall be applied towards compensating any landowners or other persons whose property has been interfered with or otherwise rendered less valuable by the commencement construction or abandonment of the railway or any portion thereof or who have been subjected to injury or loss in consequence of the compulsory powers of taking property conferred upon the Company by this Act and for which injury or loss no compensation or inadequate compensation has been paid and shall be distributed in satisfaction of such compensation as aforesaid in such manner and in such proportions as to the High Court may seem fit and if no such compensation is payable or if a portion of the deposit fund has been found sufficient to satisfy all just claims in respect of such compensation then the deposit fund or such portion thereof as may not be required as aforesaid shall if a receiver has been appointed or the Company is insolvent and has been ordered to be wound up or the undertaking has been abandoned be paid or transferred to such receiver or to the liquidator or liquidators of the Company or be applied in the discretion of the court as part of the assets of the Company for the benefit of the creditors thereof and subject to such application shall be repaid or retransferred to the depositors Provided that until the deposit fund has been repaid or retransferred to the depositors or has become otherwise applicable as herein-before mentioned any interest or dividends accruing thereon shall from time to time and as often as the same shall become payable be paid to or on the application of the depositors.

## PART III.

### Capital.

Capital.

**15.** The capital of the Company shall be one million five hundred thousand pounds in one hundred and fifty thousand shares of ten pounds each and subject to the provisions of Part II. of the Companies Clauses Act 1863 the Company may raise any sum not exceeding three hundred and fifty thousand pounds of the said capital as if it were additional capital by the creation and issue of preference shares with a preferential dividend of not exceeding five per centum per annum in priority to the ordinary shares of the Company Provided that no such preference shares shall be created or issued unless and until the Company shall be authorised by Parliament to

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purchase and shall have executed agreements for the purchase of the undertakings of the Louth and East Coast Railway Company and the Sutton-on-Sea and Willoughby Railway Company respectively nor until a justice shall certify upon production of the books of the Company and of such other evidence as he may think sufficient that a like sum of three hundred and fifty thousand pounds of the said capital has been issued as ordinary capital.

Shares not to be issued until one-fifth paid.

**16.** The Company shall not issue any share created under the authority of this Act nor shall any such share vest in the person accepting the same unless and until a sum not being less than one-fifth of the amount of such share is paid in respect thereof.

Calls.

**17.** One-fifth of the amount of a share shall be the greatest amount of a call and one month at least shall be the interval between successive calls and three-fourths of the amount of a share shall be the utmost aggregate amount of the calls made in any year upon any share.

Receipt in case of persons not sui juris.

**18.** If any money is payable to a shareholder or mortgagee or debenture stock holder being a minor idiot or lunatic the receipt of the guardian or committee of his estate shall be a sufficient discharge to the Company.

Power to divide shares.

**19.** Subject to the provisions of this Act the Company with the authority of three-fourths of the votes of the shareholders present in person or by proxy at a general meeting of the Company specially convened for the purpose may from time to time divide any share in their capital into half-shares of which one shall be called "preferred half-share" and the other shall be called "deferred half-share" but the Company shall not divide any share under the authority of this Act unless and until not less than sixty per centum upon such share has been paid up and upon every such division fifty per centum upon the entire share shall be carried to the credit of the deferred half share (being the whole amount payable thereon) and the residue to the credit of the preferred half share.

Dividends on half shares.

**20.** The dividend which would from time to time be payable on any divided share if the same had continued an entire share shall be applied in payment of dividends on the two half-shares in manner following (that is to say) First in payment of dividend after such rate not exceeding five per centum per annum as shall be determined once for all at a general meeting of the Company specially convened for the purpose on the amount for the time being paid up on the preferred half share and the remainder (if any) in payment of dividend on the deferred half share and the Company

shall not pay any greater amount of dividend on the two half shares than would have from time to time been payable on the entire share if the same had not been divided.

Dividend on preferred half shares to be paid out of the profits of the year only.

**21.** Each preferred half-share shall be entitled out of the profits of each year to the dividend which may have been attached to it by the Company as aforesaid in priority to the deferred half-share bearing the same number but if in any year ending the thirty-first day of December there shall not be profits available for the payment of the full amount of dividend on any preferred half-share for that year no part of the deficiency shall be made good out of the profits of any subsequent year or out of any other funds of the Company.

Half-shares to be registered and certificates issued.

**22.** Forthwith after the creation of any half shares the same shall be registered by the directors and each half share shall bear the same number as the number of the entire share certificate in respect of which it was issued and the directors shall issue certificates of the half shares accordingly and shall cause an entry to be made in the register of the entire shares of the conversion thereof but the directors shall not be bound to issue a certificate of any half share until the certificate of the existing entire share be delivered to them to be cancelled unless it be shown to their satisfaction that such certificate is destroyed or lost and on any certificate being so delivered up the directors shall cancel it.

Terms of issue to be stated on certificate.

**23.** The terms and conditions on which any preferred half share or deferred half share created under this Act is issued shall be stated on the certificate of each such half share.

Forfeiture of preferred half shares.

**24.** The provisions of the Companies Clauses Consolidation Act 1845 with respect to the forfeiture of shares for non-payment of calls shall apply to all preferred half shares created under the authority of this Act and every such preferred half share shall for that purpose be considered an entire share distinct from the corresponding deferred half share and until any forfeited preferred half share shall be sold by the directors all dividends which would be payable thereon if the same had not been forfeited shall be applied in or towards payment of any expenses attending the declaration of forfeiture thereof and of the arrears of calls for the time being due thereon with interest.

Preferred half shares not to be cancelled or surrendered.

**25.** No preferred half share created under the authority of this Act shall be cancelled or be surrendered to the Company.

Half shares to be half shares in capital.

**26.** The several half shares under this Act shall be half shares in the capital of the Company and every two half shares (whether preferred or deferred or one of each) held by the same person shall

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confer such right of voting at meetings of the Company and (subject to the provisions herein-before contained) shall confer and have all such other rights qualifications privileges liabilities and incidents as attach and are incident to an entire share.

Portion of capital to be subscribed before compulsory powers put in force.

**27.** When any sum not less than five hundred thousand pounds part of the capital or estimated sum for defraying the expenses of the undertaking shall have been subscribed under contract binding the parties thereto their heirs executors and administrators for the payment of the several sums in such portion of capital by them respectively subscribed it shall be lawful for the Company to put in force the powers of the Lands Clauses Consolidation Act 1845 or this Act or any Act incorporated herewith in relation to the compulsory taking of land for the purposes of the railways and portions of railway authorised by this Act.

Power to borrow.

**28.** The Company may from time to time borrow on mortgage of the undertaking any sum not exceeding in the whole five hundred thousand pounds but no part of any such sum shall be borrowed until the whole capital of one million five hundred thousand pounds is issued and accepted and one-half thereof is paid up and the Company have proved to the justice who is to certify under the fortieth section of the Companies Clauses Consolidation Act 1845 before he so certifies that the whole of such capital has been issued and accepted and that one half thereof has been paid up and that not less than one-fifth part of the amount of each separate share in such capital has been paid on account thereof before or at the time of the issue or acceptance thereof and that such capital was issued bonâ fide and is held by the persons or corporations to whom the same was issued or their executors administrators successors or assigns and that such persons or corporations their executors administrators successors or assigns are legally liable for the same and upon production to such justice of the books of the Company and of such other evidence as he shall think sufficient he shall grant a certificate that the proof aforesaid has been given which shall be sufficient evidence thereof.

For appointment of a receiver.

**29.** The mortgagees of the undertaking may enforce payment of arrears of interest or principal or principal and interest due on their mortgages by the appointment of a receiver In order to authorise the appointment of a receiver in respect of arrears of principal the amount owing to the mortgagees by whom the application for a receiver is made shall not be less than ten thousand pounds in the whole.

Debenture stock.

**30.** The Company may create and issue debenture stock subject to the provisions of Part III. of the Companies Clauses Act 1863 but notwithstanding anything therein contained the interest of all debenture stock and of all mortgages at any time after the passing of this Act created and issued or granted by the Company under this Act or any subsequent Act shall subject to the provisions of any subsequent Act rank pari passu (without respect to the dates of the securities or of the Acts of Parliament or resolutions by which the stock and mortgages were authorised) and shall have priority over all principal moneys secured by such mortgages Notice of the effect of this enactment shall be endorsed on all mortgages and certificates of debenture stock.

Application of moneys.

**31.** Subject as herein-after provided as to payment of interest out of capital during construction all moneys raised under this Act whether by shares debenture stock or borrowing shall be applied only to the purposes of this Act to which capital is properly applicable.

Power to pay interest out of capital during construction.

**32.** Notwithstanding anything in this Act or in any Act or Acts incorporated therewith contained it shall be lawful for the Company out of any money by this Act authorised to be raised to pay interest at such rate not exceeding three pounds per centum per annum as the directors may determine to any shareholder on the amount from time to time paid up on the shares held by him from the respective times of such payments until the expiration of the time limited by this Act for the completion of the works by this Act authorised or such less period as the directors may determine but subject always to the conditions herein-after stated (that is to say) :—

(A.) No such interest shall begin to accrue until the Company shall have obtained a certificate from the Board of Trade that two-thirds at least of each five hundred thousand pounds of the share capital authorised by this Act in respect of which such interest may be paid has been actually issued and accepted and is held by shareholders who or whose executors administrators or assigns are legally liable for the same :

(B.) No such interest shall accrue in favour of any shareholder for any time during which any call on any of his shares is in arrear ;

(C.) The aggregate amount to be so paid for interest shall not exceed one hundred and fifty thousand pounds and the amount so paid shall not be deemed share capital in respect of which the borrowing powers of the Company may be exercised but

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such borrowing powers shall be reduced to the extent of one-third of the amount paid for interest as aforesaid:

(D.) Notice that the Company has power so to pay interest out of capital shall be given in every prospectus advertisement or other document of the Company inviting subscriptions for shares and in every certificate of shares:

(E.) The half-yearly accounts of the Company shall show the amount of capital on which and the rate at which interest has been paid in pursuance of this section:

Save as herein-before set forth no interest or dividend shall be paid out of any share or loan capital which the Company are by this or any other Act authorised to raise to any shareholder on the amount of the calls made in respect of the shares held by him but nothing in this Act shall prevent the Company from paying to any shareholder such interest on money advanced by him beyond the amount of the calls actually made as is in conformity with the Companies Clauses Consolidation Act 1845.

## PART IV.

### FIRST MEETING AND DIRECTORS OF COMPANY.

**First ordinary meeting.**

**33.** The first ordinary meeting of the Company shall be held within six months after the passing of this Act.

**Number of directors.**

**34.** The number of directors shall be seven but the Company may from time to time reduce the number provided that the number be not less than five.

**Qualification of directors.**

**35.** The qualification of a director shall be the possession in his own right of not less than fifty shares.

**Quorum.**

**36.** The quorum of a meeting of directors shall be three.

**First directors.**

**37.** Emerson Bainbridge Percy Graham Buchanan Westmacott Harry Frederick Pollock Henry Torrens Anstruther and three other persons to be nominated by them or the majority of them and consenting to such nomination shall be the first directors of the Company and shall continue in office until the first ordinary meeting held after the passing of this Act.

**Election of directors.**

At that meeting the shareholders present in person or by proxy may either continue in office the directors appointed by this Act or nominated as aforesaid or any of them or may elect a new body of directors or directors to supply the place of those not continued in office the directors appointed by this Act or nominated as aforesaid being if they continue qualified eligible for re-election and at the first ordinary meeting to be held in every year after the

first ordinary meeting the shareholders present in person or by proxy shall (subject to the power herein-before contained for reducing the number of directors) elect persons to supply the places of the directors then retiring from office agreeably to the provisions of the Companies Clauses Consolidation Act 1845 and the several persons elected at any such meeting being neither removed nor disqualified nor having died or resigned shall continue to be directors until others are elected in their stead in manner provided by the same Act.

## PART V.

### Tolls and Rates.

Tolls for use of railway.

**38.** The Company may demand and take for the use of the railway by any other company or persons with engines and carriages such reasonable tolls as they think fit.

Rates for passengers and parcels.

**39.**—(1.) The maximum rates and charges for or in respect of the conveyance of passengers and of small parcels on the railway of the Company or any part thereof shall be the rates and charges prescribed in respect of such traffic by the Act of 1891; and

Rates for merchandise traffic.

(2.) The maximum rates and charges in respect of the conveyance of merchandise traffic including perishable merchandise by passenger train on the railway of the Company shall be the maximum rates and charges applicable to the respective classes of merchandise traffic specified in the Order made by the Board of Trade under the Railway and Canal Traffic Act 1888 as annexed to and confirmed by the Great Northern Railway Company (Rates and Charges) Order Confirmation Act 1891 and such last-mentioned maximum rates charges and classification shall be substituted for those contained in the Act of 1891 and shall apply to the Company with respect to the conveyance of merchandise traffic on their railway as if the Company were one of the railway companies named in the said Order Provided that in respect of the conveyance of a consignment of perishable merchandise not exceeding fifty-six pounds in weight by passenger train the Company shall not be entitled to charge a higher rate than the maximum rate which they are authorised to charge for the conveyance of parcels of the same weight.

## PART VI.

### Miscellaneous.

Power to run over and use other railways.

**40.** The Company and the Lancashire Derbyshire and East Coast Railway Company either by agreement or otherwise may

A.D. 1897. run over work and use with their engines carriages waggons and officers and servants for the purposes of traffic of every description the railways portions of railways and stations next herein-after mentioned or some part or parts thereof respectively (that is to say):—

(A.) The railway of the Great Northern and Great Eastern Joint Committee between the junction therewith of Railway No. 16 by the Act of 1891 authorised near Pye Wype Junction and Greetwell Junction and also the Washingborough Branch of the Great Northern Railway from the said Greetwell Junction to Washingborough Junction;

(B.) The Great Northern Railway between the said Pye Wype Junction and the commencement of the Washingborough Junction Railway referred to in section 5E hereof together with the use of the Lincoln and Washingborough stations subject as regards the use of any level crossings referred to in the provisions of the Act of 1891 for the protection of the Lincoln Corporation as therein defined to the conditions and restrictions contained in those provisions;

(C.) The Louth and East Coast Railway between Mablethorpe and Louth stations including those stations;

(D.) The Sutton-on-Sea and Willoughby Railway and the Sutton-on-Sea (Mablethorpe Extension) Railway:

Together with the use of all other stations sidings platforms points signals junctions roads water watering-places and water engines engine-sheds standing room for engines and carriages booking and other offices warehouses staiths tips hydraulic and other machinery works and conveniences connected with the aforesaid railways or portions of railways stations docks and shipping places respectively:

Provided always that during the existence of the present or any future working agreement between the Great Northern Railway Company and the Louth and East Coast Railway Company the terms and conditions on which the Company and the Lancashire Derbyshire and East Coast Railway Company shall be entitled to use the railway stations and works of the Louth and East Coast Railway Company shall be an annual rent of such amount as having regard to the capital expenditure on such railway stations works and conveniences and to the extent of the intended user thereof by the Company and the Lancashire Derbyshire and East Coast Railway Company as aforesaid shall be agreed on or determined by the Railway and Canal Commissioners And in case the Company shall exercise their powers of running over the Louth and East Coast Railway and it shall thereafter in the opinion of the Railway and

Canal Commissioners become necessary to increase the station or siding accommodation of the said railway it shall be lawful for the said Commissioners to order such works as they may consider necessary for affording such extra accommodation and such works shall be executed by and at the expense of the Company.

Terms and conditions for such user.

**41.** The terms and conditions on which the Company and the Lancashire Derbyshire and East Coast Railway Company shall be entitled to run over and use the said railways and portions of railway stations and works respectively and the works and conveniences connected therewith shall be such terms and conditions as may from time to time be agreed on between the companies interested or as failing agreement between them are from time to time determined by the Railway and Canal Commission in accordance with the Railway and Canal Traffic Acts 1873 and 1888.

Tolls on railways and portions of railways run over.

**42.** The Company and the Lancashire Derbyshire and East Coast Railway Company may from time to time demand and take for all passengers animals minerals and goods conveyed by them on the said railways and portions of railway and for the use of the stations and works respectively and for carriages waggons and trucks and for locomotive engines or other power and for all services performed by them and for all other matters with respect to traffic thereon a like amount of tolls fares rates or other charges as by the several Acts relating to the said railways and portions of railway stations and works respectively are authorised to be demanded and taken for like traffic services and matters respectively and in like manner and with and subject to like powers and provisions and where applicable like limitation of maximum charges in all respects.

Bye ws to be observed.

**43.** The Company and the Lancashire Derbyshire and East Coast Railway Company in running over or using the said railways and portions of railways stations and works respectively in accordance with the provisions herein-before mentioned shall at all times observe the regulations and byelaws for the time being in force on the railways and portions of railway stations and works so run over and used so far as such byelaws shall be applicable to them.

Tolls on traffic conveyed partly on railway of Company and partly on other railways.

**44.** Where under the provisions of this Act or of any agreement in pursuance of this Act traffic is conveyed partly on the railway of the Company and partly on the railway of any other company the railway of the Company and the railway of such other company shall for the purposes of short distance tolls and charges be

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considered as one railway and in estimating the amount of tolls and charges in respect of traffic conveyed partly on the railway of the Company and partly on any other railway for a less distance than three miles tolls and charges may only be charged as for three miles and in respect of passengers for every mile or fraction of a mile beyond three 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 three 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 of the Company and partly on the railway of any other company.

For protection of Louth and East Coast Railway Company.

**45.** The following provisions for the protection of the Louth and East Coast Railway Company (herein-after called "the Louth Company") shall unless and until the undertaking of the Louth Company shall with the sanction of Parliament be acquired by the Company or unless and until otherwise agreed on in writing between the Louth Company and the Company apply to and be obligatory on the Company:—

(A.) The Company shall not open Railway No. 25 by this Act authorised for traffic unless and until they shall have constructed and opened for goods and passenger traffic the Railway No. 24 by this Act authorised:

(B.) The Louth Company and any company or persons for the time being lawfully working or using the railway of the Louth Company or any part thereof either by agreement or otherwise may run over work and use with their engines carriages waggons and officers and servants for the purposes of traffic of every description the railways numbered 22 23 24 and 25 or any portions of such railways or some part or parts thereof respectively together with the use of all stations sidings platforms points signals junctions roads water watering places and water engines engine sheds standing room for engines and carriages booking and other offices warehouses staiths tips hydraulic and other machinery works and conveniences connected with the aforesaid railways or portions of railways stations and shipping places respectively:

(C.) The terms and conditions on which the Louth Company and such other companies and persons as aforesaid shall be entitled to run over and use the said railways or portions of railways stations and works respectively and the works and conveniences connected therewith shall be such terms and conditions as may from time to time be agreed upon between the companies

interested or failing agreement shall be determined by an arbitrator to be appointed on the application of either party in difference by the Board of Trade:

(D.) The Louth Company and such other companies as aforesaid may from time to time demand and take for all passengers animals minerals and goods conveyed by them on the said railways and portions of railways and for the use of the stations and works connected therewith respectively and for carriages waggons and trucks and for locomotive engines or other purposes and for all services performed by them and for all other matters with respect to traffic thereon a like amount of tolls fares rates or other charges as by the several Acts relating to the said railways and portions of railways stations and works respectively are authorised to be demanded and taken for like traffic services and matters respectively and in like manner and with and subject to like powers and provisions and where applicable like limitations of maximum charges in all respects:

(E.) The Louth Company and such other companies as aforesaid in running over or using the said railways and portions of railways stations and works respectively in accordance with the provisions herein-before mentioned shall at all times observe the regulations and byelaws for the time being in force on the railways and portions of railways stations and works so run over and used so far as such byelaws shall be applicable to them.

Extending time for purchase of land for Washingborough Junction and deviation of portion of Great Northern Railway.

**46.** The powers granted to the existing Company by the Acts of 1892 and 1895 for the compulsory purchase of lands for the purposes of the Washingborough Junction Railway and deviation of a portion of the Great Northern Railway respectively authorised by the Act of 1892 and described in section 4 thereof are hereby revived and extended and may be exercised by the Company for and during a period of two years from the twenty-seventh day of June one thousand eight hundred and ninety-seven and on the expiration of that period those powers shall cease.

Extending time for purchase of land for harbour and dock at Sutton-on-Sea.

**47.** The powers of the existing Company for the compulsory purchase of lands for the purposes of the undertaking authorised by the North Sea Fisheries (East Lincolnshire) Harbour and Dock Acts 1884 and 1890 the period for the exercise of which was extended by the Acts of 1892 and 1895 are by this Act further extended and may be exercised by the Company for and during a period of two years from and after the twenty-fifth day of July one thousand eight hundred and ninety-seven and on the expiration of that period those powers shall cease.

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Extending time for completion of Washingborough Junction and Great Northern deviation railways.

**48.** The time limited by the Acts of 1892 and 1895 for the completion and opening of the Washingborough Junction Railway and the deviation of a portion of the Great Northern Railway respectively authorised by the Act of 1892 and described in section 4 thereof is hereby extended for a period of two years from the twenty-seventh day of June one thousand eight hundred and ninety-nine and that period shall for the purposes of sections 20 and 21 of the Act of 1892 be deemed to be the period limited by that Act for the completion and opening of the said junction and deviation railways.

Extending time for completion of railways 22 23 24 and 25 east of Lincoln.

**49.** The time limited by the Acts of 1891 and 1894 for the completion and opening of Railways Nos. 22 23 24 and 25 authorised by the Act of 1891 and described in section 5 of that Act (except so much of the said Railway No. 22 as was abandoned by section 24 of the Act of 1892) is hereby further extended and may be exercised by the Company for a period of three years from the fifth day of August one thousand eight hundred and ninety-nine and that period shall for the purposes of sections 82 and 83 of the Act of 1891 be deemed to be the period limited by that Act for the completion and opening of the said railways.

Extending time for completing harbour and dock works at Sutton-on-Sea.

**50.** The time limited by the North Sea Fisheries (East Lincolnshire) Harbour and Dock Acts 1884 and 1890 as extended by the Acts of 1892 and 1895 for the completion of the harbour dock and works authorised by the said Act of 1884 is hereby further extended for a period of two years from the nineteenth day of May one thousand nine hundred and on the expiration of that period the powers conferred by the said Act for making and completing the said harbour dock and works or otherwise in relation thereto shall cease except as to so much thereof as shall then be completed.

Agreements with other companies.

**51.** The Company on the one hand and the existing Company on the other hand may subject to the provisions of Part III. of the Railways Clauses Act 1863 as amended or varied by the Railway and Canal Traffic Acts 1873 and 1888 from time to time enter into and carry into effect contracts and agreements with respect to the following purposes or any of them (that is to say) :—

The management use working and maintenance by either of the contracting companies of the railways harbour dock and other works by this Act transferred to and vested in the Company or any part or parts thereof respectively ;

The supply under and during the continuance of any agreement for the working and use of the railways by the contracting companies or either of them of rolling or working stock

necessary for the purposes of such agreement and of officers and servants for the conduct of the traffic on such railways;

The interchange transmission accommodation forwarding and delivery of the traffic coming from or destined for the respective undertakings of the contracting companies;

The fixing subject to the authorised maximum rates collection and division between the contracting companies of the receipts arising from such traffic;

The application of rates charges dues and revenue;

The payments to be made or allowed and the conditions to be performed with respect to any of the matters to which the respective contract or agreement relates.

Works below high water mark not to be commenced without consent of Board of Trade.

**52.** The Company shall not under the powers of this Act construct on the shore of the sea or of any creek bay arm of the sea or navigable river communicating therewith where and so far up the same as the tide flows and reflows any work without the previous consent of the Board of Trade to be signified in writing under the hand of one of the secretaries or assistant secretaries of the Board of Trade and then only according to such plan and under such restrictions and regulations as the Board of Trade may approve of such approval being signified as last aforesaid and where any such work may have been constructed the Company shall not at any time alter or extend the same without obtaining previously to making any such alteration or extension the like consents or approvals If any such work be commenced or completed contrary to the provisions of this Act the Board of Trade may abate and remove the same and restore the site thereof to its former condition at the costs and charges of the Company and the amount of such costs and charges shall be a debt due from the Company to the Crown and shall be recoverable accordingly with costs.

Abatement of work abandoned or decayed.

**53.** If a work constructed by the Company on in over through or across tidal lands or tidal water is abandoned or suffered to fall into decay the Board of Trade may abate and remove the work or any part of it and restore the site thereof to its former condition at the expense of the Company and the amount of such expense shall be a debt due from the Company to the Crown and be recoverable accordingly with costs or the same may be recovered with costs as a penalty is recoverable from the Company.

Survey of works by Board of Trade.

**54.** If at any time the Board of Trade deems it expedient for the purposes of this Act to order a survey and examination of a work constructed by the Company on in over through or across tidal lands or tidal water or of the intended site of any such work

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the Company shall defray the expense of the survey and examination and the amount thereof shall be a debt due from the Company to the Crown and be recoverable accordingly with costs or the same may be recovered with costs as a penalty is recoverable from the Company.

Deposits for future Bills not to be paid out be capital.

**55.** The Company shall not out of any money by this Act authorised to be raised pay or deposit any sum which by any standing order of either House of Parliament now or hereafter in force may be required to be deposited in respect of any application to Parliament for the purpose of obtaining an Act authorising the Company to construct any other railway or to execute any other work or undertaking.

Provision as to general Railway Acts.

**56.** Nothing in this Act contained shall exempt the Company or the railway from the provisions of any general Act relating to railways or the better and more impartial audit of the accounts of railway companies now in force or which may hereafter pass during this or any future session of Parliament or from any future revision or alteration under the authority of Parliament of the maximum rates of fares and charges or of the rates for small parcels authorised by this Act.

Costs of Act.

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

## SCHEDULE referred to in the foregoing Act.



An Agreement made the twentieth day of May one thousand eight hundred and ninety-seven between The Lancashire Derbyshire and East Coast Railway Company (herein-after sometimes referred to as "the existing Company") of the one part and Emerson Bainbridge Septimus Henry Ward John Edward Champney Percy Graham Buchanan Westmacott and others the promoters of the Lincoln and East Coast Railway and Dock Bill 1897 of the other part.

Whereas the railways of the existing Company which are by section 29 of the Lancashire Derbyshire and East Coast Railway Act 1895 defined as "the Chesterfield and Lincoln section" of the existing Company's undertaking have been opened for traffic:

And whereas it is proposed by the said Lincoln and East Coast Railway and Dock Bill 1897 that an independent company to be called the Lincoln and East Coast Railway and Dock Company (herein-after sometimes referred to as "the Lincoln and East Coast Company") should be incorporated with a view to taking over that portion of the authorised undertaking of the existing Company which is hereinafter referred to as "the Eastern Section":

And whereas the sum of 20,499*l.* two and three quarters per cent. consolidated stock part of the original Parliamentary deposit made for the purposes of the Lancashire Derbyshire and East Coast Railway Act 1891 is now standing in the name of the Paymaster-General and has been appropriated as the deposit made in respect of the railways herein-after referred to as "the Eastern Section":

And whereas the existing Company have incurred considerable expense which is attributable to the said Eastern Section and ought to be borne thereby and which expense has for the purposes of these presents been fixed at the sum of 35,000*l.*:

And whereas the existing Company are willing subject to the obtaining of the requisite Parliamentary sanction to transfer to the Lincoln and East Coast Company so much of their undertaking as constitutes the Eastern Section as herein-after defined upon the terms herein-after appearing:

And whereas it is to the interest of both parties that an arrangement should be made for the mutual exercise by them of such running powers as are herein-after referred to:

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Now these presents witness and it is hereby agreed as follows :—

1. The existing Company shall do all things necessary to vest in the Lincoln and East Coast Company all their powers privileges and rights relating to the Eastern Section of the undertaking of the existing Company and to complete the transfer of that portion of their undertaking to the Lincoln and East Coast Company which shall accordingly accept and take over the same as their separate undertaking The Eastern Section shall mean the portion of the undertaking of the existing Company described in Part II. of the said Bill (a copy of which is hereunto annexed) together with the powers of the existing Company in relation thereto.

2. The existing Company shall grant to the Lincoln and East Coast Company running powers for all descriptions of traffic over the railways constituting the Chesterfield and Lincoln Section of the existing Company's undertaking as defined by section 27 of the Lancashire Derbyshire and East Coast Railway Act 1895.

3. The Lincoln and East Coast Company shall grant to the existing Company running powers for all descriptions of traffic over the whole of the said Eastern Section including the use of Sutton Dock.

4. The said running powers shall include the user of all stations sidings sheds warehouses and access so far as the respective companies can grant the same to all works collieries factories and other premises connected with the said railways but engine sheds and watering places if used are to be paid for separately.

5. The terminal on coal traffic shall be 2*d.* per ton at all stations except Sutton Dock The usual clearing house terminals on all traffic at Sutton Dock to be allowed to the Lincoln and East Coast Company together with such further allowance (if any) as may for the time being be payable by the Great Northern Company in respect of similar facilities at the said dock or at Grimsby Dock.

6. The Company owning the portions of railway run over (herein after sometimes referred to as "the owning Company") shall be entitled to receive from the Company exercising the running powers (herein-after sometimes referred to as "the running Company") a sum equal to 72½ per cent. of the mileage proportion of receipts due to the owning Company after the deductions herein referred to.

7. The running companies shall have the right to fix their own fares rates and charges which subject to the usual terminal allowance (except as to coal) as provided by the regulations of the Railway Clearing House for the time being and subject to paid ons proportions payable or due to other companies and Government duty being first deducted shall be divided by mileage.

8. The running Company shall not carry the owning company's local traffic without consent.

9. The running Company may employ at any station of the owning Company whether the running powers are exercised or not their own cartage agents canvassers clerks and other officers and in the apportionment of the rates for through traffic to and from such station the running Company shall in respect of the work done by such agents canvassers clerks or officers and in respect of any other work done by such company covered by the terminals be entitled to such reasonable proportion of the terminals as shall be agreed on or as failing agreement shall be settled by arbitration.

10. In consideration of the premises the Lincoln and East Coast Company shall transfer or pay to the existing Company or as they shall direct a sum of 20,499*l.* two-and-three-quarters per cent. consolidated stock or its equivalent in cash whereupon the existing Company and all other necessary parties shall release in favour of the Lincoln and East Coast Company all claims to the said sum of 20,499*l.* two-and-three-quarters per cent. consolidated stock standing in the name of the Paymaster-General as aforesaid.

11. Subject as herein-after appears the Lincoln and East Coast Company shall pay to the existing Company the sum of 35,000*l.* and the existing Company shall accept the said sum in full discharge of all claims which they might otherwise have made to recoupment of any sums expended by them in respect to the Eastern Section Provided always that if within two years after the confirmation of these presents any part of the share capital of the Lincoln and East Coast Company shall be divided into preferred and deferred half-shares it shall be lawful for the Lincoln and East Coast Company to cause or procure the transfer or allotment to the existing Company or to its nominees of deferred half shares of the Lincoln and East Coast Company credited as fully paid up in discharge in whole or in part as the case may be of the said sum of 35,000*l.* and the existing Company shall if required by the Lincoln and East Coast Company so to do accept fully paid deferred half-shares accordingly at par in satisfaction in whole or in part as the case may be of the said sum of 35,000*l.*

12. All differences which may at any time arise between the two companies under this Agreement shall be determined by an arbitrator to be appointed from time to time by the Board of Trade on the application of either of the said Companies and the decisions of such arbitrator shall be final and conclusive between the parties and the costs and expenses of every such arbitration shall be in the discretion of the arbitrator and shall be borne as he shall direct.

13. This Agreement is conditional on the incorporation of the Lincoln and East Coast Company and to the confirmation thereof by Act of Parliament and in case an Act of Parliament confirming these presents shall not be

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obtained on or before the thirty-first day of December one thousand eight hundred and ninety-seven this Agreement shall on that day become void.

The common seal of the Lancashire Derbyshire and East Coast Railway Company in the presence of
M. D. HANCOCK
Secretary.

L.S.

Signed by the within named Emerson Bainbridge John Edward Champney and Percy Graham Buchanan Westmacott in the presence of
RANDALL DAVIES
Clerk to Messrs. Busby & Co.
Solicitors
Chesterfield.

E. BAINBRIDGE.
JOHN E. CHAMPNEY.
PERCY WESTMACOTT.

Signed by the said Septimus Henry Ward in the presence of
T. GILBERT WINTLE
Solicitor with
Messrs. Busby Davies Sanders & Co.
Solicitors
Chesterfield.

SEPTIMUS H. WARD.

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