CHAPTER cxxx.

An Act for enabling the London and North-western Railway Company to construct new railways and acquire additional lands in the counties of Glamorgan, Brecon, Monmouth, Merioneth, and Carmarthen; and for other purposes. A.D. 1874.

[16th July 1874.]

WHEREAS it is expedient that the London and North-western Railway Company (in this Act called "the Company") should be empowered to construct the new railways in this Act mentioned, and to acquire additional lands for the purposes of their undertaking:

And whereas it is expedient that two of the railways by this Act authorised (in this Act called the Bettws Extension Railway and the Dyffws Junction Railway) should be constructed on the same gauge as other local railways with which they are intended to be connected are constructed:

And whereas the undertaking of the Vale of Towy Railway Company is now leased to the Company and the Llanelly Railway, Harbour, and Dock Company (in this Act called the Llanelly Company) for a term of nine hundred and ninety-nine years, and it is expedient that the Company should be empowered to acquire certain lands in the parish of Llangadock, in the county of Carmarthen, adjoining or near to the Llangadock station on the Vale of Towy Railway, and that the Company and the Llanelly Company should be empowered to enter into agreements with respect to the acquisition, use, and appropriation by and between them of such lands:

And whereas plans and sections showing the respective lines and levels of the railways and other works by this Act authorised, and plans of the lands which the Company are by this Act empowered to acquire and appropriate, and books of reference containing the names of the owners and lessees, or reputed owners and lessees, and of the occupiers of the lands required or which may be

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taken for the purposes or under the powers of this Act, were duly deposited with the clerks of the peace for the several counties within which those respective railways and other works will be constructed and those lands are situate, which plans, sections, and books of reference are in this Act respectively referred to as the deposited plans, sections, and books of reference:

And whereas it is expedient that for the purpose of effecting a communication between certain of the railways by this Act authorised (in this Act called the Abersychan Extension Railways) and the Monmouthshire Railway at Talywain, the Company should be empowered to pass over the portion in this Act mentioned of the railway at Talywain called the Upper Line, in the occupation of the Ebbw Vale Steel, Iron, and Coal Company, Limited (in this Act called the Ebbw Vale Company), and also the Cwm-Ffrwyd branch of the Monmouthshire Railway and Canal Company (in this Act called the Monmouthshire Company):

And whereas it is also expedient that the Company on the one hand and the Ebbw Vale Company and the Monmouthshire Company respectively on the other hand should be empowered to enter into and carry into effect agreements with respect to the several matters in this Act mentioned:

And whereas it is expedient that the Company should be authorised to raise further capital for the purposes of this Act:

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; (that is to say,)

Short title.

1. This Act may be cited for all purposes as the "London and North-western Railway (Wales, &c.) Act, 1874."

Provisions of certain general Acts incorporated.

2. The following Acts and parts of Acts are, except where expressly varied by this Act, incorporated with and form part of this Act:

The Lands Clauses Consolidation Acts, 1845, 1860, and 1869:

The Railways Clauses Consolidation Act, 1845, and Part I. (relating to the construction of a railway) of the Railways Clauses Act, 1863:

The provisions of the Companies Clauses Consolidation Act, 1845, with respect to the following matters; (that is to say,)

The distribution of the capital of the Company into shares;

The transfer or transmission of shares;
The payment of subscriptions and the means of enforcing the payment of calls;
The forfeiture of shares for nonpayment of calls;
The remedies of creditors of the Company against the shareholders;
The borrowing of money;
The conversion of the borrowed money into capital;
The consolidation of shares into stock;
The general meetings of the Company;
The making of dividends;
The giving of notices;
The provision to be made for affording access to the special Act by all parties interested; and

Part I. (relating to cancellation and surrender of shares), Part II. (relating to additional capital), and Part III. (relating to debenture stock) of the Companies Clauses Act, 1863.

Interpretation of terms.

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

The expression "the railway" or "the railways" means the new railways by this Act authorised;

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 for the purposes of this Act 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.

Power to make railways according to deposited plans.

4. Subject to the provisions of this Act, the Company may make and maintain, in the lines and according to the levels shown on the deposited plans and sections, the railways herein-after described, with all proper stations, sidings, approaches, works, and conveniences connected therewith respectively, and may enter upon, take, use, and appropriate such of the lands delineated on the deposited plans, and described in the deposited books of reference relating thereto, as may be required for that purpose.

The railways herein-before referred to and authorised by this Act are:

(Merthyr Extensions.)

The Merthyr Extension Railways (two in number); that is to say,

Railway No. 1 (one mile one furlong eight chains and twenty links in length), to be situate wholly in the parish of Merthyr Tydfil, in the county of Glamorgan, com-

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mencing by a junction with the Dowlais Extension Railway of the Company, and terminating by a junction with the railway from Brecon to Merthyr of the Brecon and Merthyr Tydfil Junction Railway Company;

Railway No. 2 (one furlong and eight chains in length), to be situate wholly in the said parish of Merthyr Tydfil, commencing by a junction with the said Dowlais Extension Railway, and terminating by a junction with railway No. 1, at or near the new public road leading from Dowlais to Pantyscallog south-east of the east corner of the Pant Hospital;

And the Company may stop up and discontinue as a public highway so much of the old public road leading from Dowlais to Pantyscallog as lies between the point where such road is crossed on the level by the Brecon and Merthr Tydfil Junction Railway and the point where such road will be crossed by railway No. 1, and may appropriate to the purposes of the said railways the portion of road so stopped up and discontinued.

(Abersychan Extensions.)

The Abersychan Extension Railways (five in number), to be wholly situate in the parish of Trevethin, in the county of Monmouth; (that is to say,)

No. 1 (three miles five furlongs and three chains in length), commencing by a junction with the Brynmawr and Blaenavon branch of the Company's railway, and terminating twenty-six yards or thereabouts north-east of the occupation bridge that carries the Pentwyn and Talywain Railway over the road or footpath from Abersychan to the Abersychan Ironworks of the Ebbw Vale Company:

No. 2 (one mile three furlongs three chains and forty-five links in length), commencing by a junction with railway No. 1, one hundred and eighty-seven yards or thereabouts south-east of the termination at Blaenavon of the Company's said branch railway, and terminating by a junction with the mineral railway in the occupation of John Vipond and Company, Limited, at or near the top of the incline connecting the said mineral railway with the Eastern Valleys Railway of the Monmouthshire Company near Cwm Avon:

No. 3 (one furlong four chains and fifty links in length), commencing by a junction with railway No. 1, three hundred and twenty-seven yards or thereabouts east of the point where the public road from Blaenavon to Abersychan crosses the Cwm-Ffrwyd branch of the Monmouthshire

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Company on the level at Talywain, and terminating by a junction with the said Cwm-Ffrwyd branch twenty yards or thereabouts east of the point where the said public road crosses the said Cwm-Ffrwyd branch:

No. 4 (two furlongs and five chains in length), commencing by a junction with the said Cwm-Ffrwyd branch, eighty yards or thereabouts west of the before-mentioned point, where the said public road crosses the said Cwm-Ffrwyd branch, and terminating by a junction with railway No. 1, two hundred and sixty-seven yards or thereabouts north of the occupation bridge that carries the Pentwyn and Talywain Railway over the road or foothpath from Abersychan to the Abersychan Ironworks of the Ebbw Vale Company:

No. 5 (nine chains and fifty links in length), commencing by a junction with the Pentwyn and Talywain Railway of the Ebbw Vale Company, thirty yards or thereabouts east of the overflow weir of the Castle Pond at Talywain, and terminating by a junction with railway No. 4, two hundred and thirteen yards or thereabouts south-east of the said overflow weir.

(Penclawdd Branch Extension.)

The Penclawdd Branch Extension Railway (one mile seven furlongs seven chains and twelve links in length), to be situate wholly in the parish of Llanrhidian, in the county of Glamorgan, commencing by a junction with the Penclawdd Branch Railway of the Company, and terminating at or near the farmhouse known as Tyr-Gill:

Provided always, that nothing in this Act shall empower the Company to enter upon, take, or use the properties numbered on the deposited plans relating to the Penclawdd Branch Extension Railway 118, 119, 122, 127, 129, and 131, in the parish of Llanrhidian, or any part thereof, without the previous consent in writing of His Grace the Duke of Beaufort, or other the owner or owners thereof for the time being.

(Bettws Extension.)

The Bettws Extension Railway (six furlongs one chain and thirty links in length), to be situate wholly in the parish of Festiniog, in the county of Merioneth, commencing by a junction with the authorised Bettws and Festiniog Railway of the Company, two hundred and sixty-four yards or thereabouts north of the high-level bridge which carries the tramway of the Welsh Slate Company over the Festiniog Railway, and terminating fifty-five yards or thereabouts north of the Dyffws branch of the Festiniog Railway.

(Dyffws Junction.)

The Dyffws Junction Railway (nine chains in length), to be situate wholly in the parish of Festiniog, commencing by a junction with the said Dyffws branch, and terminating forty yards or thereabouts north-east of the said Dyffws branch, two hundred and fifty yards or thereabouts north-west of the Market Hall at Blaenau-Festiniog.

Gauge of Bettws Extension and Dyffws Junction Railways.

5. With respect to the Bettws Extension and the Dyffws Junction Railways, the Company may, notwithstanding anything in the Act of the ninth and tenth years of Her present Majesty, chapter fifty-seven (known as the Gauge of Railways Act), make and maintain those railways or either of them on the gauge of one foot eleven inches and three-quarters (being the gauge of the Festiniog Railway, with which those railways are intended to be connected as aforesaid), or such other and wider gauge, not exceeding four feet eight inches and a half, as they may find expedient:

Provided always, that the quantity of land to be taken by the Company for the purposes of those railways shall not be less than is required for the construction of a railway upon the gauge of four feet eight inches and a half, and all the bridges on those railways shall be constructed of dimensions sufficient for a railway of that gauge.

For protection of the Festiniog Railway Company.

6. The Company in exercising the powers of this Act with respect to the Bettws Extension and the Dyffws Junction Railways, and the acquiring of additional lands in the parish of Festiniog, shall be bound by and shall observe the following provisions for the protection of the Festiniog Railway Company:

1. The Company shall not, without in every case obtaining the previous consent of the Festiniog Railway Company in writing under their common seal, take, use, enter upon, or interfere with any lands or property belonging to them, except only that the Company may enter upon such part or parts of the properties numbered on the deposited plans relating to the above-mentioned railways 26 and 38 as may be required for constructing the diversion shown on the said last-mentioned plans of the road numbered thereon 23, and for crossing on the level the said property (being a road) numbered 38.
2. The Company in constructing the said diversion of road, and in effecting the junction of the Dyffws Junction Railway with the Dyffws branch of the Festiniog Railway, shall not interfere with the traffic of the Festiniog Railway Company, and if they interfere with the said traffic they shall pay to the Festiniog Railway Company, as and by way of liquidated

damages, the sum of fifty pounds for every day and part of a day during which the interference continues.

New railways to be part of Company's undertaking. Tolls.

7. For purposes of tolls and charges, and for all other purposes whatsoever, the railways shall be part of the Company's undertaking:

Provided always, that (except as herein-after provided) the Company shall not demand any higher tolls, rates, or charges than the following; (that is to say,)

In respect of the use of the Merthyr Extension Railways and the Abersychan Extension Railways, the tolls, rates, and charges authorised by the Merthyr, Tredegar, and Abergavenny Railway Act, 1859;

In respect of the use of the Penclawdd Branch Extension Railway, the tolls, rates, and charges authorised by the Llanelly Railway and Dock Act, 1853;

In respect of the use of the Bettws Extension Railway and the Dyffws Junction Railway, the tolls, rates, and charges authorised by the Act (local and personal) ninth and tenth Victoria, chapter 204, entitled "An Act to consolidate the London and "Birmingham, Grand Junction, and Manchester and Birming-"ham Railway Companies":

Provided nevertheless, that for the conveyance of slates on the Bettws Extension Railway and the Dyffws Junction Railway respectively the Company may demand and recover any tolls not exceeding twopence per ton per mile; and if conveyed in a carriage belonging to the Company, an additional sum of one penny per ton per mile:

Provided also, that the maximum rate of charge for the conveyance of slates on those railways, including the tolls for the use of the railway, and waggons or trucks and locomotive power, and every expense incidental to such conveyance (except a reasonable sum for loading and unloading at any terminal station, and for delivery and collection, and any other service incidental to the duty or business of a carrier, where such services or any of them are or is performed by the Company), shall not exceed the sum of twopence halfpenny per ton per mile:

Provided further, that the Company may make a reasonable charge for the transhipment between the Bettws Extension Railway and the Dyffws Junction Railway respectively and any other railway of a different gauge, of traffic of every description passing over those railways.

Power to cross certain roads on the level.

8. Subject to the provisions in the Railways Clauses Consolidation Act, 1845, and in Part I. (relating to the construction of a railway) of the Railways Clauses Act, 1863, contained in reference

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to the crossing of roads on the level, the Company may, in the construction of the under-mentioned railway, carry the same with a single line of railway only, whilst the railway shall consist of a single line, and afterwards with a double line of railway only, across and on the level of the roads next herein-after mentioned; (that is to say,)

No. on deposited Plan.	Parish.	Description of Road.
	Penclawdd Branch Extension Railway.	
3 and 8	Llanrhidian - - -	Public.
128	Llanrhidian - - -	Public.
133	Llanrhidian - - -	Public.

Inclinations of certain roads.

9. In altering for the purposes of this Act the roads next herein-after mentioned, the Company may make the same of any inclinations not steeper than the inclinations herein-after mentioned in connexion therewith respectively; (that is to say,)

No. on deposited Plan.	Parish.	Description of Road.	Intended Inclination.
	Abersychan Extension Railways.		
	(No. 1.)		
7	Trevethin -	Public - -	1 in 10 on one side and 1 in 11 on the other.
84	Trevethin -	Public - -	1 in 4·3 and 1 in 5 on one side and 1 in 7·5 on the other.
114	Trevethin -	Public - -	1 in 7 on one side and 1 in 10 on the other.

Heights and spans of certain bridges.

10. The Company may make the arches of the bridges for carrying the under-mentioned railways over the roads next herein-after mentioned of any heights and spans not less than the heights and spans herein-after mentioned in connexion with those roads respectively; (that is to say,)

No. on deposited Plan.	Parish.	Description of Road.	Height.	Span.
	Abersychan Extension Railways.			
	(No. 1.)			
114	Trevethin -	Public - -	15 feet -	20 feet.
212	Trevethin -	Public - -	15 feet -	20 feet.
	(No. 3.)			
15	Trevethin -	Public - -	15 feet -	20 feet.

Widths of certain roadways.

11. The Company may make the roadway over the bridges by which the following roads will be carried over the under-mentioned railway of such width between the fences thereof as the Company think fit, not being less than the respective widths herein-after mentioned in connexion therewith respectively; (that is to say,)

No. on Plan.	Parish.	Description of Roadway.	Width of Roadway.
	Abersychan Extension Railways.		
	(No. 1.)		
69	Trevethin - -	Public - -	12 feet.
84	Trevethin - -	Public - -	12 feet.
162	Trevethin - -	Road - -	12 feet.
247	Trevethin - -	Public - -	20 feet.

For protection of Merthyr Local Board.

12. In constructing the Merthyr Extension Railways No. 1 and No. 2 respectively, the following provisions for the protection of the Merthyr Tydfil Local Board of Health (herein-after called "the local board") shall be binding on the Company, and full effect shall be given thereto:

1. Before the Company stop up any portion of the footpath shown on the deposited plans of the said railway No. 1 as passing through the fields numbered on those plans 2 and 3 in the parish of Merthyr Tydfil, they shall divert the same or make a new footpath in lieu thereof from the bridge by which the said footpath is carried over the Company's Dowlais Extension Railway to and into the road numbered on the said plans 18 in the same parish, at some point on that road near the Caerracca Farmhouse, and the line or site of such diversion or new footpath, and the construction of such diversion or new footpath shall be to the satisfaction of the surveyor of the local board, and they shall carry the new or diverted footpath over the said railway No. 1 by means of a bridge, to be also constructed to the satisfaction of the surveyor to the local board:

2. Before the Company interfere with any portion of the bridle road numbered on the said plans of the said railway No. 1, 4 and 5 in the said parish, or stop up any portion of the said road numbered 18, they shall divert the said bridle road or make a new bridle road in lieu thereof on the north-east side of that railway, so as to connect the said bridle road with the said road numbered 18 to the satisfaction of the surveyor of the said local board:

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3. Before commencing the construction of the said railways No. 1 and No. 2, or either of them, the water pipes of the local board lying between the point where the said road numbered 18 (which road is also numbered 7 on the deposited plans of railway No. 2) is crossed by the Brecon and Merthyr Railway, and any point near Pant Hospital on the road numbered on the said plans of railway No. 1, 24 in the same parish, and also numbered 28 on the said plans of railway No. 2, shall be removed by the local board and relaid by them in some other direction, and the Company shall upon demand repay to the local board all the reasonable costs incurred by them in so doing:

4. If any difference shall arise between the Company and the local board as to the true intent and meaning of this section, or the mode of giving effect thereto, the same shall from time to time be determined in the manner prescribed by the Railway Companies Arbitration Act, 1859, and for the purposes of such arbitration the local board shall be deemed to be a railway company within the true intent and meaning of that Act.

For protection of Ebbw Vale Company.

13. Whereas the Abersychan Extension Railways Nos. 1, 3, 4, and 5 by this Act authorised are proposed to pass through lands leased to and occupied by the Ebbw Vale Steel, Iron, and Coal Company, Limited, (herein-after called the Ebbw Vale Company,) contiguous to their ironworks, and it is expedient that the special provisions herein-after contained should be made with reference to the said lands, therefore the said railways shall be constructed subject to and in accordance with the following provisions; (that is to say,)

1. The centre line of the proposed railways shall, if made, be constructed through the lands of the Ebbw Vale Company as shown on the deposited plans, and any deviation therefrom shall be subject to the approval of the engineers of the Ebbw Vale Company and the Company, or, in the event of any difference between them, of the referee to be appointed as herein-after mentioned:

2. The Company shall not, without the consent in writing of the Ebbw Vale Company, take any more of the land belonging to or occupied by the Ebbw Vale Company than shall be required for the said railways, and for the stations, buildings, sidings, yards, approaches, and works, and the deposit of spoil connected therewith:

3. The Company shall not, without the consent in writing of the Ebbw Vale Company, use, obstruct, interfere with, or alter, divert, raise, or sink any carriage road or other road, railway, tramway, drain, conduit, watercourse, brook, or stream, in or upon the land from time to time belonging to or occupied by the Ebbw Vale Company, or prevent the Ebbw Vale Company from using and enjoying the same, except to the extent necessary for the construction of the said railways, stations, sidings, buildings, yards, approaches, and works, and the deposit of spoil:

4. The Company shall make, and at all times thereafter maintain and keep in good repair, the following works for the accommodation of the Ebbw Vale Company; viz.,

Such and so many convenient gates, roads, bridges, arches, culverts, passages, and other works over, under, or by the sides of, or leading to or from the said railways, as shall be necessary for the purpose of making good any interruptions caused by those railways to the use of the lands through which the said railways shall be made, and as shall effectually preserve to the Ebbw Vale Company the full and ample use and enjoyment of their works, lands, tramways, railroads, drains, watercourses, sewers, waters, ponds, and streams;

Such works shall be made forthwith after the part of the railways passing over such lands shall have been laid out or formed, or during the formation thereof;

And also sufficient posts, rails, hedges, ditches, mounds, or other fences for separating the land taken for the use of the said railways from the adjoining lands not taken, and for protecting such land from trespass, together with all necessary gates and all necessary stiles;

Such posts, rails, and other fences shall be made forthwith after the taking of any such lands, if the Ebbw Vale Company shall so require, and the said other works as soon as conveniently may be:

Provided always, that the Company shall not be required to make such accommodation works in such a manner as would prevent or obstruct the working or using of the said railways, and that if any difference arises respecting the necessity for or reasonableness of or the kind or number of any such accommodation works, or the dimensions or sufficiency thereof, or respecting the maintaining thereof, the same shall be determined by the referee to be appointed as herein-after mentioned, and such referee shall also appoint

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the time within which such works shall be commenced and executed by the Company:

Provided also, that if the Ebbw Vale Company shall consider the accommodation works made by the Company insufficient for the commodious use of their lands or for the requirements of the Ebbw Vale Company in any way, or for any purpose whatever, in connexion with their works, it shall be lawful for the Ebbw Vale Company at any time, and from time to time, at their own expense, to make such further works for that purpose as they shall think necessary, and as shall be agreed to by the Company, or, in case of difference, as shall be authorised by the said referee to be appointed as above provided:

Provided also, that, if the Company so desire, all such last-mentioned accommodation works shall be constructed under the superintendence of their engineer for the time being, and according to plans and specifications to be submitted to and approved by such engineer; nevertheless, the Company shall not be entitled to require either that plans should be adopted which would involve a greater expense than that incurred in the erection of similar works by them, or that the plans selected should be executed in a more expensive manner than that adopted in similar cases by the Company:

5. The sidings, junctions, signals, and other works appertaining thereto, necessary for the accommodation of the railways, works, and traffic of the Ebbw Vale Company, and for the purpose of connecting the same with the said railways, shall be constructed and maintained by and at the expense of the Company. The Company shall, at their own cost and expense, construct and at all times maintain, upon the lands numbered 35, 35A, 36, 38, 39, 40, 41, and 42 on the deposited plans of railway No. 3, or on some portion of such lands, such and so many sidings as they may think necessary at that point to accommodate the traffic of the said railways:

6. The Company in constructing the said railways and the station, sidings, and other works appertaining thereto, or in connexion therewith, shall execute the works so that the ponds or reservoirs of the Ebbw Vale Company used in connexion with the Abersychan Ironworks shall not, either during the construction of the said railways and works, or subsequently, be drained or otherwise damaged or interfered with, and if at any time the said ponds or reservoirs shall be drained or otherwise damaged or interfered with by or in

consequence of the construction of the said railways and works, the Company shall restore the said ponds and reservoirs to an efficient condition, and shall indemnify the Ebbw Vale Company against and make good to them any loss which they may sustain in the conduct of their business by reason of any such damage or interference as aforesaid:

7. If any difference or dispute shall arise between the Ebbw Vale Company and the Company as to the meaning or construction of the foregoing provisions of this section, or as to the obligations of either party thereunder, or as to any matters that may arise in carrying out those provisions, or in any way incidental thereto, the same shall be referred to an arbitrator to be agreed upon between the two companies, or, failing agreement, to be appointed by the President for the time being of the Institution of Civil Engineers, at the request of either party, and such arbitration shall be conducted in accordance with the Railway Companies Arbitration Act, 1859, and the Regulation of Railways Act, 1873, and all the clauses and provisions of the said Acts, so far as they may be applicable to an arbitration before a single arbitrator, shall be binding and in force as if the same had been incorporated with this Act, and as if the Ebbw Vale Company were a Railway Company within the meaning of those Acts.

For protection of William Edward Oakley, Esquire.

14. The powers by this Act conferred upon the Company with respect to the Bettws Extension Railway shall be exercised subject to and in accordance with the following provisions for the protection of William Edward Oakley:

1. The Company shall not enter upon, take, use, or otherwise interfere with any portion of the properties numbered on the deposited plans of that railway 87, 87[a], 88, 88[a], and 89, without the previous consent in writing of the said William Edward Oakley, or other the owner for the time being of the said properties:

2. The Company shall not, without the like consent, enter upon, take, or use any of the other lands belonging or reputed to belong to the said William Edward Oakley shown upon the deposited plans relating to the Bettws Extension Railway, unless and until they have acquired and have conveyed or otherwise transferred to the said William Edward Oakley, or other the owner as aforesaid, for the purposes of an accommodation road and works between the lands belonging or reputed to belong to the said William Edward Oakley, a

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strip of land (mines and minerals excepted) not less than fifty feet in width, adjoining and on the eastern side of the said railway, and extending from the properties numbered on the said plan 44 and 47 in the parish of Festiniog, to the road numbered on the same plan 58 in the same parish, which strip of land the Company are hereby empowered to sell and convey accordingly:

Provided always, that any such sale and conveyance may be made subject to any right of way across the said strip of land so conveyed that the Company may have granted, or may desire or be required to grant, for the accommodation of the lands lying on each side of that portion of the railway along which the said strip of land extends:

3. The said William Edward Oakley, or other the owner as aforesaid of any of the said lands which may be required by the Company under the powers of this Act, or his lessee or lessees for the time being, may at any time make across those lands any such accommodation work as is provided for by section 71 of the Railways Clauses Consolidation Act, 1845, and any such work shall be deemed to be a further work within the true intent and meaning of that section.

Imposing penalty unless railways completed.

15. If the Company fail within the period limited by this Act to complete the Merthyr Extension Railways, or the Abersychan Extension Railways, or the Penclawdd Branch Extension Railway, or the Bettws Extension Railway, and the Dyffws Junction Railway respectively, or any of them, the Company shall be liable to a penalty of fifty pounds a day for every day after the expiration of the period so limited until the uncompleted railways or railway are or is completed and opened for public traffic, or until the sum received in respect of such penalty shall amount to five per centum on the estimated cost of the railways or railway in respect of which the penalty has been incurred.

The said penalty may be applied for by any landowner or other person claiming to be compensated in respect of the railway in reference to which the penalty has been incurred, in accordance with the provisions of the next following section of this Act, or by the Solicitor to Her Majesty's Treasury, and in the same manner as the penalty provided in section three of the Railway and Canal Traffic Act, 1854.

Every sum of money recovered by way of such penalty as aforesaid shall be paid under the warrant or order of such court or judge as is specified in that section to an account opened or to be opened in the name and with the privity of Her Majesty's Pay-

master General on behalf of the Court of Chancery, in the bank and to the credit specified in such warrant or order, and shall not be paid thereout except as herein-after provided.

But no penalty shall accrue in respect of any time during which it shall appear by a certificate to be obtained from the Board of Trade that the Company was prevented from completing or opening the uncompleted railway by unforeseen accident or circumstances beyond their control; provided that want of sufficient funds shall not be held to be a circumstance beyond their control.

Providing for application of penalty.

16. Every sum of money so recovered by way of penalty as aforesaid shall be applicable, and after due notice in the London Gazette shall be applied, towards compensating any landowners or other persons whose property may have been interfered with or otherwise rendered less valuable by the commencement, construction, or abandonment of the railways or railway in respect of which the penalty has been incurred or any portion thereof, or who may have been subjected to injury or loss in consequence of the compulsory powers conferred upon the Company by this Act of taking property for the purposes of such railway, and for which injury or loss no compensation or inadequate compensation shall have been paid, and shall be distributed in satisfaction of such compensation as aforesaid in such manner and in such proportions as to the Court of Chancery in England may seem fit.

If no such compensation shall be payable, or if a portion of the sum or sums of money so recovered by way of penalty as aforesaid shall have been found sufficient to satisfy all just claims in respect of such compensation, then the said sum or sums of money recovered by way of penalty, or such portion thereof as may not be required as aforesaid, shall either be forfeited to Her Majesty, and accordingly be paid to or for the account of Her Majesty's Exchequer in such manner as the Court of Chancery in England thinks fit to order, on the application of the Solicitor to Her Majesty's Treasury, and shall be carried to and form part of the Consolidated Fund of the United Kingdom, or, in the discretion of the Court, if the Company is insolvent and has been ordered to be wound up, or a receiver has been appointed, shall wholly or in part be paid to such receiver or to the liquidator or liquidators of the Company, or be otherwise applied as part of the assets of the Company for the benefit of the creditors thereof.

Period for completion of works.

17. If the respective railways are not completed within five years from the passing of this Act, then on the expiration of that period the powers by this Act granted to the Company for making and

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completing the respective railways, or otherwise in relation thereto, shall cease to be exercised, except as to so much thereof respectively as is then completed.

Lands for extraordinary purposes.

18. The quantity of land to be taken by the Company for the extraordinary purposes mentioned in the Railways Clauses Consolidation Act, 1845, shall not exceed eight acres.

Company may acquire additional lands for general purposes and execute certain works in connexion therewith.

19. Subject to the provisions of this Act, and in addition to the other lands which they are by this Act authorised to acquire, the Company may from time to time enter upon, take, use, and appropriate to purposes connected with their undertaking all or any of the lands, houses, and buildings following, delineated on the deposited plans and described in the deposited books of reference relating thereto respectively, and may execute the works and do the acts herein-after specified; (that is to say,)

They may acquire and hold certain lands, houses, and buildings, in the parish of Swansea, in the county of Glamorgan, lying on the south side of the railway of the Company, forming part of their Swansea lines undertaking and near the Old Infirmary:

They may, in the line and according to the levels shown on the deposited plans and sections, alter the levels of so much of the public road which passes in front of the Old Infirmary as lies between the south-west corner of that infirmary and a point one hundred and fifty yards or thereabouts south-west of that corner, and may alter the levels of so much of the public road leading out of the first-mentioned road and passing under the said railway of the Company as lies between its junction with the said first-mentioned road and a point sixty yards or thereabouts north of that junction, and may make and maintain a bridge over the portion of the first-mentioned road so intended to be altered:

They may acquire and hold certain other lands, houses, and buildings in the same parish, lying on the north side of the said railway of the Company and between Paxton Street, Sloane Street, Bathurst Street, and the road to the Docks: Provided always, that nothing in this Act shall empower the Company to enter upon, take, or use the property numbered on the deposited plans 60 in the parish of Swansea, or any part thereof:

They may acquire and hold certain other lands, houses, and buildings in the same parish, lying on the north side of the same railway and between the Company's locomotive yard and their Victoria Street station:

They may acquire and hold certain lands, houses, and buildings in the parish of Llangadock, in the county of Carmarthen, lying

partly on the east and partly on the west sides of the Vale of Towy Railway and adjoining or near to the Llangadock station on that railway:

They may acquire and hold certain lands, houses, and buildings in the parish of Festiniog, in the county of Merioneth, lying on the west side of and adjoining the turnpike road leading from Bettws to Festiniog, and east of the parish road leading from Rhiwbryfdir to Tan-y-Grisiau and north of and near to the Dyffws branch of the Festiniog Railway.

For protection of the Swansea Harbour Trustees.

20. Notwithstanding anything in this Act or in the deposited plans and sections contained, the following provisions shall have effect for the protection of the Swansea Harbour Trustees incorporated by the Swansea Harbour Act, 1854, in this enactment called the trustees:

1. The Company shall not, until the completion of the two roads herein-after required to be made by them, take, enter upon, use, or interfere with any part of the carriage and foot road made or authorised to be made, by the trustees from the western pier of Swansea Harbour to the Old Beach road opposite to Paxton Street, under the provisions of the sixty-first section of the Swansea Harbour Act, 1857, and by the agreement dated the twelfth day of June one thousand eight hundred and fifty-seven and referred to in the said Act, or any continuation of that road which the trustees are authorised to make along the sea embankment of their dock at Swansea or the intended site thereof:
2. Nothing in this Act contained shall be construed to take away, lessen, alter, or prejudice any of the rights, powers, or privileges which the trustees now have or are entitled to under or by virtue of the Swansea Harbour Act, 1857, or of the said agreement of the twelfth day of June one thousand eight hundred and fifty-seven:
3. Within two years after the Company shall have acquired possession of the land numbered on the deposited plan 63 in the parish of Swansea, they shall on that land make and complete, under the superintendence and to the reasonable satisfaction of the engineer of the trustees, the two roads shown on the plan signed in duplicate by Lewis Thomas on behalf of the trustees and William Baker on behalf of the Company, and thereon coloured respectively pink and brown, and such roads shall at all times thereafter be under and subject to the control and regulation of the trustees in like manner as any part of the harbour, and shall be open and accessible to the

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public, and the trustees may make, maintain, and use rails and turntables and conveniences connected therewith, upon, along, and across such roads and any continuation of the road coloured pink:

The road coloured pink, terminating at the groin opposite the Old Infirmary, shall from and after the completion thereof be from time to time and at all times repaired and maintained in good condition by and at the expense of the Company:

The road coloured brown shall upon the completion thereof be handed over to the trustees to be repaired and maintained by them: Provided always, that the Company may from time to time lay down across and on the level of the road coloured pink, one line of rails for the convenient use of their lands and works at Swansea:

4. If any difference arises between the engineers of the trustees and the Company as to the true intent and meaning of the foregoing provision, or as to the mode of giving effect thereto, the same shall from time to time be determined by arbitration in the manner prescribed by the Railway Companies Arbitration Act, 1859, and for the purposes of such arbitration the trustees shall be deemed to be a railway company:

5. It shall not be lawful for the Company to enter upon, take, use, or interfere with the land numbered on the deposited plans 25, in the parish of Swansea, being the road or thoroughfare described on the deposited plans as "road to docks," or with the footway on either side thereof, or any right of way over or along the same; and the trustees shall have and be entitled to all such and the same rights and powers as against the Company and in respect of the said road as if the Company had been referred to in the thirty-fourth section of the Llanelly Railway and Dock Act, 1863, instead of the Llanelly Railway and Dock Company: Provided, that the Company may construct over the said road a flat iron girder bridge with a clear span and headway not less than the span and headway of the bridge by which the railway of the Company is now carried over the said road.

For protection of Corporation of Swansea.

21. In constructing any works under the powers of this Act over or affecting the roads or thoroughfares herein-after mentioned the following provisions shall, notwithstanding anything in this Act or in the deposited plans and sections contained, take effect:

1. The Company shall not enter upon, take, use, or interfere

with the streets described on the deposited plans as Bathurst Street, Sloane Street, Paxton Street, and road to docks, and the footways on either side thereof, or any parts thereof respectively: Provided, that the Company may construct over the portions of the said streets lying within the limits of deviation shown on the deposited plans flat iron girder bridges, with a clear span and headway in each case not less than the span or headway of the bridges by which the railway of the Company is now carried over the said streets:

2. The Company shall not take or interfere with any part of the roads numbered on the deposited plans 61 and 61a, or with any continuation of the said roads within the limits shown on the deposited plans, except for the purpose of constructing thereover a bridge at the point shown on the said plans, and the said bridge shall be constructed as a flat iron girder bridge with a clear span of not less than twenty-five feet and a clear headway not less than twelve feet and nine inches:

3. The said bridges shall be constructed to the reasonable satisfaction and under the superintendence of the surveyor of the Corporation of Swansea, and according to plans and specifications previously submitted to and reasonably approved by him.

Extinguishment of rights of way, &c.

22. All rights of way over or along the several roads or other highways or portions thereof which may under the provisions of this Act be stopped up and discontinued, and over any lands which may under those provisions be purchased or acquired, shall be and the same are hereby extinguished.

Powers for compulsory purchases limited.

23. The powers of the Company for the compulsory purchase of lands for the purposes of this Act shall not be exercised after the expiration of three years from the passing of this Act.

Notice to be given of taking houses of labouring classes.

24. The Company shall, not less than eight weeks before they take in any parish fifteen houses or more occupied either wholly or partially by persons belonging to the labouring classes as tenants or lodgers, make known their intention to take the same by placards, handbills, or other general notice placed in public view upon or within a reasonable distance from such houses; and the Company shall not take any such houses until they have obtained the certificate of a justice that it has been proved to his satisfaction that they have so made known their intention.

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Company and Llanelly Company may enter into agreements as to lands in the parish of Llangadock.

25. The Company and the Llanelly Company may from time to time enter into and carry into effect agreements with respect to the acquisition, use, and appropriation by and between them of the said lands in the parish of Llangadock, or any part thereof, which may be purchased or acquired under the authority of this Act.

Llanelly Company may require lands in the parish of Llangadock to be vested in them jointly with theCompany.

26. If within three months after the passing of this Act the Llanelly Company shall give to the Company notice in writing that the Llanelly Company desire that the said lands in the parish of Llangadock, to be acquired by the Company under the authority of this Act, and any works to be constructed thereon, should be vested in the Llanelly Company jointly with the Company, then, upon payment by the Llanelly Company to the Company of one half of the purchase money for and cost of conveyance of the said lands and of the construction of the said works, such lands and works shall vest in the Llanelly Company and the Company, subject to the terms of the Vale of Towy Railway Leasing Act, 1868, and the heads of agreement between the Llanelly Company and the Central Wales and the Central Wales Extension Railway Companies of the fifth day of December one thousand eight hundred and sixty-seven.

Power to use portion of railway of Ebbw Vale Company at Talywain.

27. The Company may pass over and use with their engines and carriages, clerks, officers, and servants, and for traffic of every description, the portion of railway next herein-after described, together with the stations, watering-places, water, booking offices, warehouses, wharves, sidings, approaches, works, and conveniences connected therewith; (that is to say,)

So much of the railway in the occupation of the Ebbw Vale Company called the Upper Line as lies between the termination of that railway at Talywain and its junction with the Pentwyn and Talywain Railway in the occupation of that Company:

Provided always, that this enactment and the running powers thereby conferred on the Company shall not prejudice or affect the leases or other indentures under which the Ebbw Vale Company hold their Abersychan works, or any or either of such leases or indentures, or in any way alter or affect the liability of the last-named Company to make the several payments reserved by such leases or indentures, or some or one of them, in respect of iron-stone, iron ore, coal, bricks, and other things mentioned in the said leases and indentures, and raised upon, gotten out of, or brought to, and smelted, made, wrought, or converted or used and consumed upon the demised lands and premises: Provided also, that notwith-

standing anything in the said leases or other indentures, or any of them contained, neither the Company nor the Ebbw Vale Company shall be liable to make any payments by way of royalty, wayleave, or otherwise, to the lessors of the lands and premises thereby demised in respect of any such ironstone, iron ore, or coal gotten, dug, or raised from or out of any other lands or mines than the demised lands and premises, and carried or brought to, or on to, or over such portion of the demised lands and premises as shall be taken by the Company for the purpose of their undertaking, and used by the Company for their railways and sidings, or in the exercise of the aforesaid running powers, but which shall not be smelted, made, wrought, or converted or used and consumed upon the land and premises demised.

Terms of exercise of power.

28. The Company shall pay to the Ebbw Vale Company for the use of the before-mentioned portion of railway, the rent or toll of one penny per statute ton for all goods and mineral traffic of every description carried or brought by the Company along the said portion of railway other than the traffic of the Ebbw Vale Company.

Tolls on traffic conveyed partly on Company's railway and partly on portion of railway used.

29. During the exercise by the Company of the powers by this Act conferred upon them of using the before-mentioned portion of railway, that portion of railway and the railways of the Company shall, for the purposes of short-distance tolls and charges, be considered as one railway; and in estimating the amount of tolls and charges in respect of traffic conveyed partly on the one railway and partly on the other railway for a less distance than six miles, tolls and charges may only be charged as for six miles; and in respect of passengers, for every mile or fraction of a mile beyond six 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 six 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 one railway and partly on the other railway.

Byelaws to be observed by the Company in using that portion of railway.

30. The Company in using or traversing the before-mentioned portion of railway, in accordance with the provisions herein-before contained, shall at all times observe the regulations and byelaws for the time being in force on the portion of railway so used or traversed, so far as those byelaws are applicable to the Company:

In the event of difference between the Company and the owners or lessees of the said portion of railway as to the reasonableness of any such regulation or byelaw, such difference shall from time to

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time be determined by an arbitrator to be appointed by the Board of Trade on the application of either party.

Power to Company and Ebbw Vale Company to enter into agreements.

31. The Company and the Ebbw Vale Company may, from time to time, enter into and carry into effect agreements with respect to the use by the Company of the before-mentioned portion of railway.

Power to use Cwm-Ffrwyd Branch of Monmouthshire Company.

32. The Company may pass over and use with their engines and carriages, clerks, officers, and servants, and for traffic of every description, the railway next herein-after described, or any part or parts thereof, together with the stations, watering-places, water, booking offices, warehouses, wharves, sidings, approaches, works, and conveniences connected therewith; (that is to say,)

The Cwm-Ffrwyd Branch Railway of the Monmouthshire Company.

Terms and conditions of exercise of the last-mentioned power.

33. The terms, conditions, and regulations to which the Company shall be subject in respect of the use of the said branch railway, and the rent, tolls, or other consideration to be paid by the Company for the same, if not agreed on between the Company and the Monmouthshire Company, shall from time to time be determined by an arbitrator to be appointed for that purpose by the Board of Trade upon the application of either party:

The decision of any such arbitrator shall be binding and conclusive on the two Companies, and the costs and expenses of the arbitrator shall be defrayed as he shall direct.

Tolls on traffic conveyed partly on Company's railway and partly on Cwm-Ffrwyd Branch.

34. During the exercise by the Company of the powers by this Act conferred upon them of using the before-mentioned branch railway, that branch railway and the railways of the Company shall, for the purposes of short-distance tolls and charges, be considered as one railway; and in estimating the amount of tolls and charges in respect of traffic conveyed partly on the one railway and partly on the other railway for a less distance than four miles, tolls and charges may only be charged as for four miles; and in respect of passengers, for every mile or fraction of a mile beyond four 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 four 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 one railway and partly on the other railway.

Byelaws to be observed by the Company

35. The Company, in using or traversing the before-mentioned branch railway, in accordance with the provisions herein-before contained, shall at all times observe the regulations and byelaws for the

time being in force on the branch railway so used or traversed, so far as those byelaws are applicable to the Company:

In using Cwm-Ffrwyd Branch.

In the event of difference between the Company and the Monmouthshire Company as to the reasonableness of any such regulation or byelaw, such difference shall from time to time be determined by an arbitrator to be appointed by the Board of Trade on the application of either party:

The decision of any such arbitrator shall be binding and conclusive on the Company and the Monmouthshire Company, and the costs and expenses of the arbitration shall be defrayed as he shall direct.

Power to Company and Monmouthshire Company to enter into agreements.

36. The Company and the Monmouthshire Company may from time to time, subject to the provisions of Part III. of the Railways Clauses Act, 1863, as amended by the Regulation of Railways Act, 1873, enter into and carry into effect agreements with respect to the use by the Company of the said branch railway, and with respect to the use by them of so much of the undertaking of the Monmouthshire Company (including any railways which that company may be authorised to construct by any Act passed or to be passed in the present session of Parliament) as will constitute a means of communication between the Abersychan Extension Railways and the Coedygrig Junction on the Monmouthshire Railway, and with respect to the use by the Monmouthshire Company of so much of the undertaking of the Company (including the Abersychan Extension Railways) as will constitute a means of communication between the railways of the Monmouthshire Company (including as aforesaid) and the Merthyr, Tredegar, and Abergavenny line of the Company's railway, and with respect to the use by the Monmouthshire Company of the station of the Company at Brynmawr, and with respect to the station and terminal accommodation and other facilities and services to be afforded and rendered by each of the two companies to the other of them, and with respect to the division and apportionment of the receipts arising from traffic and otherwise in relation thereto.

Extending certain provisions of the Merthyr, Tredegar, and Abergavenny (Leasing) Act, 1862, to the Merthyr Extension Railways.

37. Sections 7, 9, 10, and 11 of the Merthyr, Tredegar, and Abergavenny Railway (Leasing) Act, 1862, are hereby extended to the Merthyr Extension Railways and to the Abersychan Extension Railways by this Act authorised, and also to the Brynmawr and Blaenavon Branch of the Company's Railway, and the provisions of the said sections shall apply to the said railways as fully and effectually as if those sections had been specially re-enacted in this Act with reference thereto, and for the purposes of giving effect to those

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provisions the Merthyr, Tredegar, and Abergavenny Railway shall be considered as including the said Merthyr Extension Railways, the Abersychan Extension Railways, and the said Brynmawr and Blaenavon Branch Railway, and the said sections shall be read and construed as if the name of the Great Western Railway Company had been inserted therein instead of the name of the West Midland Railway Company.

Power to Company to raise additional money by creation of shares.

38. The Company from time to time may raise for the purposes of this Act, by the creation and issue of shares, such capital as they shall think necessary, not exceeding three hundred and thirty thousand pounds, exclusive of the capital which they are or may be authorised to raise by any other Act or Acts of Parliament, and the Company may create and issue such shares either wholly or partially as ordinary or wholly or partially as preferential shares, as they may think fit.

Shares not to issue until one fifth part paid up.

39. The Company shall not issue any share created under the authority of this Act, nor shall any 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, shall have been paid in respect thereof.

Except as otherwise provided, new shares to be subject to same incidents as ordinary shares.

40. The share capital created by the Company under this Act, and the shares therein, and the holders of those shares respectively, (except any share capital and shares therein to which a preferential dividend is attached, and the holders of those shares respectively,) shall be subject and entitled to the same powers, provisions, forfeitures, liabilities, rights, privileges, and incidents whatsoever in all respects as if that capital were part of the now existing ordinary share capital of the Company and those shares were shares in that ordinary capital.

Dividends on new shares.

41. Every person who becomes entitled to a share created by the Company under this Act shall in respect of the same be a shareholder in the Company, and shall be entitled to a dividend, either preferential or ordinary, as the case may be, with the other holders of shares of the same class or description, proportioned to the whole amount from time to time called and paid on such new shares.

Votes and qualifications in respect of new shares.

42. The holders of the shares created under this Act shall have rights of voting and qualifications in respect thereof on the principle that each sum of one hundred pounds paid up in respect of the shares held by any such holder shall be deemed equivalent to one

original share of one hundred pounds in the capital of the Company as prescribed by their Act of incorporation:

Provided that no person shall be entitled to vote in respect of any less amount than one hundred pounds paid up:

Provided also, that (unless otherwise specified in any resolution of the Company) no person shall be entitled to vote in respect of any share created or issued under this Act to which a preferential dividend shall be assigned.

Receipt in case of persons not sui juris.

43. If any money is payable to a holder of shares or stock in the Company being a minor, idiot, or lunatic, the receipt of the guardian or committee of his estate shall be a sufficient discharge to the Company.

Company may create and issue stock in lieu of shares.

44. The Company may raise by the creation of stock the money which they are by this Act authorised to raise by the creation of shares or any part thereof.

The Company may create and issue such stock either wholly or partially as ordinary or wholly or partially as preferential stock, as they may think fit, and all the provisions of this Act with respect to the shares by this Act authorised to be created, and the holders thereof, shall, so far as applicable, apply to the stock created under the authority of this present enactment, and the respective holders thereof, as fully and effectually as if those provisions were re-enacted in respect of that stock and the respective holders thereof.

New shares or stock raised under this Act and any other Act of past or present sessions may be of same class.

45. Subject to the provisions of any Act already passed by which the Company are authorised to raise capital by new shares or stock, and to the provisions of this Act, and any other Act passed in the present session of Parliament, whether before or after the passing of this Act, by which the Company may be authorised to raise capital by new shares or stock, the Company may, if they think fit, raise by the creation and issue of new shares or stock of one and the same class all or any part of the aggregate capital which they are by such other Acts and this Act respectively authorised to raise by the creation and issue of new shares or stock; but nothing in this Act contained shall empower the Company to issue stock to be paid up by instalments.

Power to borrow.

46. The Company may, in respect of the additional capital of three hundred and thirty thousand pounds which they are by this Act authorised to raise, from time to time borrow on mortgage for the purposes of this Act any sum not exceeding in the whole one hundred and ten thousand pounds, but no part thereof shall be borrowed until shares for so much of the said additional capital as is to be raisd by means of shares are issued and accepted, and one

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half of such capital 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 shares for the whole of such additional capital have been issued and accepted, and that one half of such capital has been paid up, and that not less than one fifth part of the amount of each separate share in such additional capital has been paid on account thereof before or at the time of the issue or acceptance thereof, and until stock for one half of so much of the said additional capital as is to be raised by means of stock is fully paid up, and the Company have proved to such justice as aforesaid, before he so certifies, that such shares or stock, as the case may be, were issued and accepted, and paid up bonâ fide, and are held by the persons or corporations to whom the same were issued, or their executors, administrators, successors, or assigns, and also if the said capital is raised by shares that such persons or corporations, or their executors, administrators, successors, or assigns, are legally liable for the same.

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 certificate shall be sufficient evidence thereof.

For appointment of a receiver.

47. Every provision in any Act passed before the present session of Parliament whereby the Company is authorised to raise by borrowing money for the purposes of their undertaking, with respect to the appointment of a receiver for enforcing payment by the Company of arrears of principal money, or principal money and interest, shall be and the same is hereby repealed, but without prejudice to any appointment which may have been made, or to the continuance of any proceedings which may have been commenced, prior to the passing of this Act under any such provision.

The mortgagees of the Company may enforce payment of arrears of interest or principal, or principal and interest, due on their mortgages by the appointment of a receiver; and 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.

Company may create debenture stock.

48. 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 on all debenture stock at any time after the passing of this Act created and issued by the Company shall rank pari passu with the

interest of all mortgages at any time after the passing of this Act granted by the Company, and shall have priority over all principal moneys secured by such mortgages.

Existing mortgages to have priority.

49. All mortgages or bonds granted or to be granted under the authority of any former Act relating to the Company shall, during the continuance thereof, have priority over any mortgages granted by virtue of this Act; but nothing in this section contained shall affect any priority of the interest of any debenture stock at any time created and issued by the Company.

Application of moneys.

50. All moneys raised under this Act, whether by shares, stock, debenture stock, or borrowing, shall be applied to the purposes of this Act only.

Power to apply corporate funds to purposes of Act.

51. The Company may apply to the purposes of this Act any of the moneys which they now have in their hands, or which they have power to raise by shares, stock, debenture stock, or mortgage, by virtue of any Acts relating to the Company, and which may not be required for the purposes to which they are by any such Acts made specially applicable.

Interest not to be paid on calls paid up.

52. The Company shall not, out of any money by this Act authorised to be raised, pay interest or dividend 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.

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

53. 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.

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

54. Nothing in this Act contained shall exempt the Company or the railways 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 to be taken by the Company.

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Expenses of Act.

55. 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.

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