CHAPTER xcviii.

An Act to enable the London Chatham and Dover Railway Company to raise further capital and for other purposes. [13th July 1899.]

A.D. 1899.

WHEREAS the London Chatham and Dover Railway Company (in this Act called "the Company") were by section 6 of the London Chatham and Dover Railway (Capital) Act 1885 (herein-after called "the Act of 1885") authorised for the purposes in that Act expressed to raise the sum of six hundred thousand pounds by the creation and issue of arbitration preference stock and by section 8 to borrow on mortgage the sum of two hundred thousand pounds and the said Act provided that an amount of arbitration preference stock equal to any arbitration preference stock which might be created and issued under the provisions of the said section 6 should be bought and redeemed by the Company and cancelled and extinguished within fifteen years from the date of the passing of the said Act and that for the purposes of such redemption the Company might from time to time create and issue sufficient capital stock either preference or ordinary and if preferential capital then ranking after arbitration preference stock and after any other preference capital then authorised as might enable them to raise the moneys required for such redemption:

And whereas the Company have under the powers of the Act of 1885 raised the said sum of six hundred thousand pounds by the creation and issue of arbitration preference stock and have raised the said sum of two hundred thousand pounds by the creation and issue of debenture stock to that amount:

And whereas the sums of money so raised were applied and exhausted in carrying into effect the purposes of the said Act:

And whereas by section 4 of the London Chatham and Dover Railway (Capital) Act 1890 (herein-after called "the Act of 1890") the Company were authorised to raise the sum of four

A.D. 1899.

hundred thousand pounds by the creation and issue of arbitration preference stock to rank pari passu with their existing arbitration preference stock but subject to the provision that an amount of arbitration preference stock equal to any arbitration preference stock which might be so created and issued should be bought and redeemed by the Company and cancelled and extinguished within five years from the first day of January one thousand eight hundred and ninety-two and that for the purpose of such redemption the Company might from time to time create and issue such an amount of ordinary capital stock as might enable them to raise the moneys required for such redemption :

And whereas by section 5 of the Act of 1890 the Company were authorised to raise from time to time by the creation and issue of debenture stock ranking after the existing debenture stock of the Company any further sum not exceeding in the whole two hundred thousand pounds bearing interest at a rate not exceeding four pounds per centum per annum :

And whereas the Company have under the powers of the Act of 1890 raised the said sum of four hundred thousand pounds by the creation and issue of arbitration preference stock and have also raised the said sum of two hundred thousand pounds by the creation and issue of debenture stock to that amount but the same will be required to meet pro tanto the existing liabilities of the Company :

And whereas by section 4 of the London Chatham and Dover Railway (Capital) Act 1896 (herein-after called "the Act of 1896") the period limited by the Act of 1890 for the redemption of the sum of four hundred thousand pounds authorised by that Act to be raised by the creation and issue of arbitration preference stock was extended until the twenty-first day of May one thousand nine hundred :

And whereas by section 5 of the Act of 1896 the Company were authorised from time to time to raise for the purposes of that Act and for the general purposes of their undertaking to which capital is properly applicable by the creation and issue of debenture stock ranking after their existing debenture stock any further sum not exceeding in the whole two hundred and fifty thousand pounds bearing interest at a rate not exceeding three pounds ten shillings per centum per annum :

And whereas to raise by means of ordinary stock the moneys required to redeem the four hundred thousand pounds of arbitration preference stock authorised by the Act of 1890 within the period limited by that Act as extended by the Act of 1896 would either be impossible or could only be effected by issuing ordinary stock at

such a discount as would greatly add to its already excessive amount with an effect most injurious to the interests of the holders of the existing ordinary stock by greatly depreciating the market value of their holdings and it is therefore expedient that the recited proviso to section 4 of the Act of 1890 should be repealed:

And whereas it would be impossible to redeem the six hundred thousand pounds of arbitration preference stock created and issued under the powers of the Act of 1885 within the period limited by that Act by the creation and issue of preference or ordinary stock as thereby provided except upon terms which must operate greatly to the prejudice of the holders of the existing preference and ordinary stocks of the Company and it is therefore expedient that the recited proviso to section 6 of the said Act should be repealed:

And whereas the moneys raised under the provisions of the Acts of 1885 1890 and 1896 respectively are not sufficient to execute the works to provide the rolling stock to enlarge the stations and to provide the steamboats and the various accommodations necessary to meet the exigencies of the increasing traffic of the Company and further moneys to the amount of four hundred and fifty thousand pounds are absolutely required for these purposes:

And whereas the Company cannot under present circumstances raise further capital by means of either preference or ordinary stocks except upon terms injurious not only to the holders of the existing preference and ordinary stocks but also to the permanent interests of the Company but they are in a position to raise the moneys so required as aforesaid by means of debenture stock upon terms which will impose a much less onerous burden upon the revenue of the Company that is to say at a rate not exceeding three pounds ten shillings per centum per annum and it is therefore expedient that they should be authorised to raise the said sum of four hundred and fifty thousand pounds by debenture stock accordingly:

And whereas by section 36 of the second and final award made by the arbitrators in pursuance of the London Chatham and Dover Railway (Arbitration) Act 1869 which award was scheduled to and confirmed by the London Chatham and Dover Railway Act 1871 it was provided and declared as follows "As long as holders of "arbitration debenture stock are under this award entitled to be "present in person or by proxy at meetings of the Company and "to vote thereat any Bill in Parliament promoted in the name of "or affecting the Company shall not be deemed to be approved by "the Company unless it has been submitted to a separate meeting "of each of the three classes of holders of arbitration stock

A.D. 1899.

" specially convened for the purpose with notice of the object of " the meeting and has been approved at each of those meetings by " a majority of the votes of the stockholders present personally or " by proxy thereat " :

And whereas meetings of the holders of the three classes of arbitration stock convened by circular sent to every holder of such stock (in the case of joint proprietors to the person named first on the register only) in which circular the provisions for raising the said additional capital were fully set out and also by advertisement in pursuance of and in accordance with the above-recited provision and declaration of the said award were held upon the first day of February one thousand eight hundred and ninety-nine and at each of such meetings a unanimous resolution was passed approving of the said sum of four hundred and fifty thousand pounds being raised in manner by this Act provided :

And whereas it is expedient that further powers should be conferred upon the Company with respect to the sale lease or other disposal of lands acquired by them which are not or eventually may not be required for the purposes of their undertaking :

And whereas it is expedient that the Company should be authorised to acquire the additional lands in this Act described :

And whereas it is expedient that the time limited by the London Chatham and Dover Railway (Further Powers) Act 1896 for the completion of the widenings of the Company's railway authorised by the London Chatham and Dover Railway Act 1879 and described in section 4 of that Act should be further extended :

And whereas it is also expedient that the time limited by the London Chatham and Dover Railway (Further Powers) Act 1896 for the completion of the widening of the bridge carrying the Company's railway over Gibbon Road at Nunhead and described in section 12 of the London Chatham and Dover Railway Act 1892 should be extended :

And whereas plans of the lands houses and other property required or which may be taken under the powers of this Act with books of reference to those plans containing the names of the owners or reputed owners lessees or reputed lessees and of the occupiers of those lands houses and other property were duly deposited with the clerk of the peace for the county of Kent and are herein-after respectively referred to as the deposited plans and books of reference :

And whereas the objects of this Act cannot be attained 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 as the London Chatham and Dover Railway Act 1899.

Interpretation.

2. 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 And in this Act the expression "the Company" means the London Chatham and Dover Railway Company the expression "the undertaking" means the undertaking of the Company the expression "the railway" means the railways of the Company "the Act of 1885" means the London Chatham and Dover Railway (Capital) Act 1885 "the Act of 1890" means the London Chatham and Dover Railway (Capital) Act 1890 "the Act of 1896" means the London Chatham and Dover Railway (Capital) Act 1896.

Incorporation of Acts.

3. The Lands Clauses Acts Part II. (relating to extension of time) of the Railways Clauses Act 1863 the clauses and provisions of the Companies Clauses Consolidation Act 1845 with respect to the following matters (that is to say) The giving of notices and the provision to be made for affording access to the special Act by all parties interested and Part III. (relating to debenture stock) of the Companies Clauses Act 1863 are except where expressly varied by this Act incorporated with and form part of this Act and mutatis mutandis sections 33 34 and 35 of the second award of the arbitrators under the London Chatham and Dover Railway (Arbitration) Act 1869 shall subject to the provisions of this Act extend and apply to the Company and to the additional capital which they are by this Act authorised to raise.

Repeal of provisoes to sections in Acts of 1885 and 1890 as to redemption of stocks thereby authorised.

4. So much of section 6 of the Act of 1885 as relates to and requires the redemption and cancellation of the six hundred thousand pounds of arbitration preference stock thereby authorised to be created and issued and so much of section 4 of the Act of 1890 as relates to and requires the redemption and cancellation of the four hundred thousand pounds of arbitration preference stock thereby authorised to be created and issued are hereby repealed and from and after the passing of this Act the said stocks respectively shall be freed and discharged from the conditions by the Acts of

A.D. 1899.

1885 and 1890 respectively imposed with respect to the redemption and cancellation of the same.

Power to raise £450,000 by debenture stock.

5. The Company may subject to the provisions of this Act and for the purposes of this Act and for the general purposes of their undertaking to which capital is properly applicable raise by the creation and issue of debenture stock ranking after the existing debenture stock of the Company any further sum not exceeding in the whole four hundred and fifty thousand pounds bearing interest at a rate not exceeding three pounds ten shillings per centum per annum But notwithstanding anything contained in Part III. of the Companies Clauses Act 1863 the interest of the debenture stock and of all mortgages at any time created and issued by the Company under this 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.

For appointment of a receiver.

6. 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 the 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 such provision The mortgagees or holders of debenture stock of the Company may enforce payment of arrears of interest or principal or principal and interest due on their mortgages or debenture stock 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.

Application of money.

7. All money raised under this Act shall be applied only for the general purposes of the Company to which capital is properly applicable.

Power to Company to acquire lands for general purposes.

8. Subject to the provisions of this Act the Company may from time to time enter upon take use and appropriate for the general purposes of the undertaking all or any of the lands herein-after

mentioned delineated on the deposited plans and described in the deposited books of reference (that is to say) :—

Certain lands houses and buildings in the borough of Faversham and parish of Faversham Within in the county of Kent known as Delbridge House and lying on the north side of the Railway ;

Certain lands houses and buildings in the Urban District and parish of Herne Bay in the county of Kent adjoining the Herne Bay station of the Company and lying on the north side thereof ;

Certain lands in the parish of Herne in the County of Kent adjoining the Herne Bay station of the Company and lying on the south side thereof ;

Certain lands houses and buildings in the parish of Newington in the county of Kent adjoining the Newington station of the Company and lying on the south side thereof ;

Certain lands houses and property in the Urban District and parish of Sevenoaks in the county of Kent near the Bat and Ball station of the Company now in the occupation of Mrs. Wood and abutting on the approach to the station :

But nothing 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.

Restriction on taking houses of labouring class.

9.—(1) The Company shall not under the powers of this Act purchase or acquire ten or more houses which on the fifteenth day of December last were occupied either wholly or partially by persons belonging to the labouring class as tenants or lodgers or except with the consent of the Local Government Board ten or more houses which were not so occupied on the said fifteenth day of December but have been or shall be subsequently so occupied.

(2) If the Company acquire or appropriate any house or houses for the purposes of this Act in contravention of the provisions of this section 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.

(3) For the purposes of this section the expression "labouring class" means 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

A.D. 1899.

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.

Extending time for sale of certain superfluous lands.

10. Notwithstanding anything to the contrary in the Lands Clauses Consolidation Act 1845 or in any Act relating to the Company with which that Act is incorporated the periods for and within which the Company may hold sell and dispose of any superfluous lands connected with the railway and situate in the parishes respectively described or mentioned in the schedule to this Act are hereby extended for the periods following (that is to say) As regards such of the said lands as are situate near to or adjoining any railway or station of the Company or any sidings offices storehouses workshops or other conveniences connected with the undertaking for the period of ten years from the passing of this Act and as regards the other of the said lands for the period of two years from the passing of this Act But the Company shall at the expiration of those respective periods sell and absolutely dispose of as superfluous lands all such parts of those lands as shall not then have been applied to or are not then required for the purposes of the undertaking or otherwise the Company may from time to time grant building or other leases of any of the said lands for such term of years and for payment of such chief or other rents and upon such other terms and conditions as they may think proper and in that case they shall at or before the expiration of the said respective periods sell and absolutely dispose of the reversionary interest in the lands so leased.

Extension of time for completion of widenings of Company's railway authorised by Act of 1879.

11. The time limited by section 17 of the London Chatham and Dover Railway (Further Powers) Act 1896 for the completion of the widenings of the Company's railway authorised by section 4 of the London Chatham and Dover Railway Act 1879 is hereby extended for three years from the twenty-seventh day of May one thousand nine hundred.

Extension of time for widening bridge carrying Company's railway over Gibbon Road authorised by Act of 1892.

12. The time limited by section 18 of the London Chatham and Dover Railway (Further Powers) Act 1896 for the completion of the widening of the bridge carrying the Company's railway over Gibbon Road at Nunhead authorised by section 12 of the London Chatham and Dover Railway Act 1892 is hereby extended for three years from the twentieth day of June one thousand nine hundred.

Interest not to be paid on calls paid up.

13. 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 stock or share holder on the amount of

the calls made in respect of the stock or shares held by him but nothing in this Act shall prevent the Company from paying to any stock or share holder 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.

14. 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.

15. 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 or more impartial audit of the accounts of railway companies passed before or after the commencement of this Act 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.

Expenses of Act.

16. 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.

Counties.		Parishes.	
London	-	Saint Sepulchre.	Battersea.
		Saint Andrew by the Wardrobe.	Clapham.
			Greenwich.
		Saint Mary Newington.	Saint Paul Deptford.
		Lambeth.	Lewisham.
		Saint Giles Camberwell.	
Surrey	-	Croydon.	
Kent	-	Beckenham.	Canterbury.
		Bromley.	Adisham.
		Chislehurst.	Temple Ewell.
		St. Mary Cray.	River.
		Sutton at Hone.	Otford.
		Hartley.	Sevenoaks.
		Northfleet.	Kemsing.
		Southfleet.	Wrotham.
		Gravesend.	Leybourne.
		Longfield.	West Malling.
		Cuxton.	Maidstone.
		Strood Extra.	Boxley.
		Strood Intra.	Thornham.
		Chatham.	Ashford.
		Gillingham.	Iwade.
		Newington.	Minster Sheppey.
		Milton.	Queenborough.
		Sittingbourne.	Graveney.
		Teynham.	Whitstable Urban.
		Faversham Within.	Whitstable-cum-Seasalter.
		Selling.	Herne Bay.
		Harbledown.	Reculver.
		Saint Dunstan Within.	St. John the Baptist Margate.
		Westgate Within.	St. Peter Intra.
		Hambledon.	St. George Ramsgate.

Printed by Eyre and Spottiswoode,
FOR
T. Digby Pigott, Esq., C.B., the Queen's Printer of Acts of Parliament.

And to be purchased, either directly or through any Bookseller, from
EYRE AND SPOTTISWOODE, East Harding Street, Fleet Street, E.C.; or
JOHN MENZIES & Co., 12, Hanover Street, Edinburgh, and
90, West Nile Street, Glasgow; or
HODGES, FIGGIS, & Co., Limited, 104, Grafton Street, Dublin.