CHAPTER cxci.

An Act to authorise the London Southern Tramways Company to raise additional capital and for other purposes. A.D. 1884.

[28th July 1884.]

WHEREAS by the London Southern Tramways Act 1882 (herein-after called "the Act of 1882") the London Southern Tramways Company (herein-after called "the Company") were incorporated with a share capital of ninety thousand pounds and power to borrow on mortgage twenty-two thousand five hundred pounds and were empowered to lay down and maintain the tramways in that Act mentioned:

And whereas it is expedient that the Company should be empowered to raise further capital for the purposes of their undertaking:

And whereas it is expedient that the time limited by the Act of 1882 for constructing completing and opening for public traffic such of the tramways authorised by that Act as are herein-after in that behalf mentioned should be extended:

And whereas it is also expedient to provide for the use by the Company of certain portions of other tramways:

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:—

Short title.

1. This Act may be cited as the London Southern Tramways Act 1884.

Incorporation of general Acts.

2. 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;

A.D. 1884.

The transfer or transmission of shares;
The payment of subscriptions and the means of enforcing the payment of calls;
The forfeiture of shares for non-payment of calls;
The remedies of creditors of the Company against the shareholders;
The borrowing of money by the Company on mortgage or bond;
The conversion of the borrowed money into capital;
The consolidation of shares into stock;
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 the cancellation and surrender of shares) and Part II. (relating to additional capital) of the Companies Clauses Act 1863 as amended by the Companies Clauses Act 1869 are (except where expressly varied by 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 expressions "the tramway" or "the tramways" mean the tramways and works authorised by the Act of 1882 or any part thereof the expression "the undertaking" means the undertaking of the Company as authorised by the Act of 1882 and for the purposes of this Act the expression "superior court" 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 common simple contract debt and not a debt or demand created by statute; the word "contingencies" in the Companies Clauses Consolidation Act 1845 section 122 shall with reference to the Company be construed to include the contingency of the undertaking being sold to the local authority under the Tramways Act 1870 section 43 at a sum less than the aggregate amount of the capital and debts of the Company.

Power to raise additional capital.

4. The Company may from time to time raise by the creation and issue of new ordinary shares or new preference shares or at the option of the Company by either of those modes any further capital not exceeding in the whole twelve thousand pounds.

Certain sections of Act of 1882 applied to new share capital.

5. The provisions of sections 16 (shares not to issue until one-fifth part thereof paid up) 17 (calls) and 18 (receipt in case of incapacitated persons) of the Act of 1882 shall apply to the shares in the additional capital by this Act authorised to be raised.

Power to borrow.

6. The Company may in respect of the additional capital of twelve thousand pounds which they are authorised to raise from time to time borrow on mortgage of their undertaking any sums not exceeding in the whole three thousand pounds but no part thereof shall be borrowed until shares for the whole of the additional capital of twelve thousand pounds are 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 shares for the whole of such additional capital have 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 additional capital has been paid on account thereof before or at the time of the issue or acceptance thereof and that such additional 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.

Company not to create debenture stock.

7. The Company shall not create or issue debenture stock.

Mortgage to comprise purchase money paid on compulsory sale.

8. Every mortgage of the Company's undertaking shall be deemed to comprise all purchase money which may be paid to the Company in the event of a compulsory sale to the local authority under section 43 of the Tramways Act 1870 and may comprise all or any moneys carried to the contingency fund according to the terms of the mortgage.

Indorsement of notice of power of future purchase by local authority.

9. Every mortgage deed granted by the Company under this Act shall be endorsed with notice that such mortgage will not be a charge upon the tramway or the tramway undertaking in the event of its being purchased by the local authority under the forty-third section of the Tramways Act 1870.

Existing mortgages to have priority

10. All mortgages granted by the Company under the authority of the Act of 1882 which shall be subsisting at the passing of this

A.D. 1884.

Act shall during the continuance of such mortgages have priority over any mortgages granted under the authority of this Act.

Moneys borrowed on mortgage to have priority.

11. All moneys borrowed or to be borrowed on mortgage under the Act of 1882 or under this Act from the time when the same shall be advanced and the interest for the time being due thereon shall have priority against the Company and all the property from time to time of the Company over all other claims on account of any debts incurred or to be incurred or engagements entered into or to be entered into by them but nothing in this section shall affect any claim in respect of land acquired by the Company for the purposes of this Act or injuriously affected by the construction of the tramway or by the exercise of any of the powers conferred upon the Company.

For appointment of a receiver.

12. Section 20 of the Act of 1882 authorising the appointment of a receiver is hereby repealed but without prejudice to any appointment heretofore made or proceedings pending. 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. 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 three thousand pounds in the whole.

Application of moneys.

13. All moneys raised under this Act whether by shares stock or borrowing shall be applied only to the purposes of the Act of 1882 and this Act to which capital is properly applicable.

Company to carry mails.

14. The Company if required by the Postmaster-General shall perform with respect to the tramways by the Act of 1882 authorised all such reasonable services in regard to the conveyance of mails including parcels as the Postmaster-General may from time to time require by notice under the hand of one of the secretaries or assistant secretaries of the Post Office or the Inspector-General of Mails for the time being the remuneration for such services being determined by agreement or failing agreement by a referee to be appointed by the Board of Trade at the request of either party. Provided that except by agreement no mails shall be tendered for conveyance to the Company unless such mails are in charge of an officer of the Post Office. And provided that (except as aforesaid) the aggregate weight of mails in charge of any one officer shall not exceed the maximum weight of luggage for the time being allowed to an ordinary passenger and shall not be carried on the seat or so as to inconvenience passengers. In this section the expressions "mails" and "parcels" have the same meaning as in the Regulation of

Railways Act 1873 and the Post Office (Parcels) Act 1882 respectively.

Modification of part of subsection (j) of section 7 of Act of 1882.

15. When the new road or street numbered 9 in and authorised by the Metropolitan Street Improvements Act 1883 shall be made and completed the Company shall pay to the Lambeth Vestry the sum of one thousand pounds as provided by subsection (j) of section 7 of the Act of 1882 and thereupon the Company may in substitution for so much of the Tramway No. 1 as is mentioned in that subsection lay a double line of tramway along the said new street or road subject to the provisions of the Act of 1882. The laying down of the said tramway in the new street or road shall be subject in all respects to the reasonable approval and satisfaction of the surveyor of the road authority and such new street or road shall if required by the vestry be paved by the Company with wood paving from kerb to kerb.

Agreements between the Company and road authorities.

16. The Company may subject to the provisions of this Act from time to time enter into agreement with any road authority with respect to the construction maintaining removing renewing repairing and using of the tramway situate within the district of such road authority and the rails plates chairs sleepers and works connected therewith and the facilitating of the traffic over the same.

Extension of time for completion of certain authorised tramways.

17. The time limited for the completion of Tramways Nos. 1, 3 and 4 authorised by the Act of 1882 is hereby extended and the powers of the Company for the construction and completion of those tramways may be exercised until the expiration of one year from the 18th day of August 1884 and on the expiration of that period the powers for making and completing the said tramways or otherwise in relation thereto shall cease to be exercised except as to so much thereof as shall then be completed. Provided that in regard to so much of Tramway No. 1 as is situated between Vauxhall Cross and Clapham Road including so much thereof as is to be laid on the new street or road before mentioned the time for the completion thereof is hereby extended until the expiration of one year after the formation of such new street or road.

Agreements with other tramway companies.

18. The Company on the one hand and the London Tramways Company (Limited) and the South London Tramways Company may from time to time enter into and carry into effect agreements and arrangements with respect to the use of the tramways or some of the tramways of the contracting companies and the tolls fares and charges (not exceeding those authorised to be taken on such tramways respectively) to be paid for such use.

A.D. 1884.

Interest not to be paid on calls paid up.

19. 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.

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

20. 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 tramway or to execute any other work or undertaking.

Tramways not exempt from provisions of general Acts.

21. Nothing herein contained shall be deemed or construed to exempt the tramways of the Company from the provisions of any general Act relating to tramways 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 tolls or charges authorised by this Act.

Expenses of Act.

22. 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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