CHAPTER xciii.

An Act for vesting the undertaking of the Longton Adderley Green and Bucknall Railway Company in the North Staffordshire Railway Company and for other purposes. [20th July 1894.] A.D. 1894.

WHEREAS by the Longton Adderley Green and Bucknall Railway Act 1866 as amended by the Longton Adderley Green and Bucknall Railway Act 1872 the Longton Adderley Green and Bucknall Railway Company (in this Act called "the Company") were incorporated and authorised to make and maintain a railway from Longton to Bucknall in the county of Stafford with branches:

And whereas the aggregate length of the lines comprised in the undertaking is less than five miles and the undertaking has always been and is now maintained and worked by the North Staffordshire Railway Company (in this Act called "the Staffordshire Company"):

And whereas the schedule to this Act contains a statement of the share and loan capital of the Company:

And whereas it is expedient that the said undertaking be transferred to and vested in the Staffordshire Company on the terms and conditions in this Act mentioned and that the Company on completion of the winding-up of its affairs be dissolved:

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):—

1. This Act may be cited as the Longton Adderley Green and Bucknall Railway (Transfer) Act 1894. **Short title.**

[*Price* 3*d.*]

A.D. 1894.

Incorporation of Part V. of Railways Clauses Act 1863.

2. Part V. (relating to amalgamation) of the Railways Clauses Act 1863 is except where varied by or inconsistent with this Act incorporated with and forms part of this Act.

Definition of undertaking.

3. In this Act the expression "the undertaking" means and includes the railways works and all other property real and personal (including things in action) and all the powers rights and privileges of the Company The share and loan capital whereof is set out in the schedule to this Act.

Sale and transfer of undertaking.

4. Within six months after the passing of this Act the Company shall sell and transfer their undertaking to the Staffordshire Company in consideration of the sum of twenty-two thousand five hundred pounds which shall be dealt with and applied in manner following (that is to say):—

(1) The Staffordshire Company shall apply the sum of sixteen thousand pounds in or towards the discharge of the mortgages of the Company:

(2) The balance of the said twenty-two thousand five hundred pounds shall be paid by the Staffordshire Company to the Company and shall be applied by the Company firstly in payment and satisfaction of all debts and liabilities of that Company other than the said mortgages and secondly any balance remaining after the payment and satisfaction of such debts and liabilities shall be divided among the shareholders of the Company in proportion to the amounts paid on the shares in the undertaking held by them respectively.

Vesting of undertaking.

5. The transfer shall be effected by a deed of conveyance in which the consideration shall be fully set forth and such deed shall be duly stamped with the proper ad valorem duty and shall be produced by the Staffordshire Company to the Commissioners of Inland Revenue within three months from the date of the transfer and in default of such production the ad valorem stamp duty with interest thereon at the rate of five pounds per centum per annum from the date of transfer to the day of payment shall be recoverable from the Staffordshire Company with full costs of action and all costs and charges attending the same.

On the execution of such deed the undertaking shall be transferred to and vested in the Staffordshire Company subject except as between the two Companies to the contracts obligations debts and liabilities of the Company.

Application of Part V. of Railways Clauses Act 1863.

6. Such transfer and vesting shall be deemed to be an amalgamation within the meaning of Part V. (relating to amalgamation) of the Railways Clauses Act 1863 and the provisions of the said Part V.

shall extend and apply thereto accordingly so far as the same are applicable and are not inconsistent with or varied by the provisions of this Act Provided that—

(*a*) The provisions of the recited Acts of 1866 and 1872 which relate to the constitution and capital of the Company and to directors shall not remain in force but are hereby repealed without prejudice nevertheless to the existing directors remaining in office for the purpose of winding up the affairs of the Company so long as may be necessary for that purpose:

(*b*) The secretary or officers (if any) of the Company shall not become officers of the Staffordshire Company.

Dissolution of Company.

7. On and from the date of the transfer the Company shall continue to exist solely for the purpose of winding up its affairs (including the distribution of the ultimate residue (if any) of the said sum of twenty-two thousand five hundred pounds among the several persons entitled thereto subject and according to the provisions of this Act) and on the completion of such winding up the Company shall be by virtue of this Act dissolved.

Staffordshire Company may apply corporate funds.

8. The Staffordshire Company may from time to time apply for or towards the payment of the said sum of twenty-two thousand five hundred pounds any sums of money which they have already raised or are authorised to raise by any of their Acts and which are not required for the purposes to which they are by those Acts made specially applicable.

Saving for general Railway Acts.

9. Nothing herein contained shall be deemed or construed to exempt the undertaking from the provisions of any general Act relating to railways now in force or which may hereafter pass during this or any future session of Parliament or from any future revision and alteration under the authority of Parliament of the maximum rates of fares and charges authorised by the said recited Acts.

Costs of Act.

10. All costs charges and expenses of and incident to preparing obtaining and passing this Act shall be paid by the Company.

A.D. 1894.

SCHEDULE.

Shares.	Authorised.	Issued.	Paid up.
	£	£	£ s. d.
By shares - - - - -	50,000	50,000	46,037 8 0
By loans - - - -	16,000	16,000	16,000 0 0

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FOR
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