ANNO DECIMO QUINTO

VICTORIÆ REGINÆ.

Cap. xxxvii.

An Act for enabling the *Malton and Driffield Junction* Railway Company to subscribe towards the Construction of the *Thirsk and Malton* Branch of the *York, Newcastle, and Berwick* Railway, and to make Arrangements as to their Capital; and for other Purposes. [28th *May* 1852.]

WHEREAS by "The *Malton and Driffield Junction* Railway Act, 1846," "The *Malton and Driffield Junction* Railway Company" were incorporated, and authorized to construct a Line of Railway from the *Scarborough* Branch of the *York and North Midland* Railway at *Norton* near *Malton* to the *Bridlington* Branch of the *Hull and Selby* Railway at *Great Driffield*, with a Branch therefrom: And whereas by "The *Malton and Driffield Junction* Railway Amendment Act, 1851," certain Alterations in the said Line of Railway were authorized, and a Portion of the same was abandoned, and the Provisions of the said first-recited Act were otherwise amended and extended or altered: And whereas the Line of the *Thirsk and Malton* Branch of the *York, Newcastle, and Berwick* Railway will unite with the said Railway belonging to the *Malton and Driffield Junction* Railway Company, and it is expedient that the last-named

9 & 10 Vict. c. 77.

14 & 15 Vict. c. 39.

pany should be empowered to subscribe towards the Construction of such Branch Railway: And whereas it is also expedient that some of the Powers and Provisions of the said recited Acts should be altered, amended, extended, and enlarged; but the Purposes aforesaid 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,)

Malton and Driffield Junction Railway Company empowered to subscribe.

I. That it shall be lawful for the *Malton and Driffield Junction* Railway Company to subscribe towards and become Shareholders in the Capital authorized to be raised by "The *Newcastle and Darlington Junction* (*Thirsk and Malton* Branches) Railway Act, 1846," to any Extent not exceeding the Sum of Thirty-five thousand Pounds, and for such Purpose to take and hold Shares in such last-mentioned Capital.

Company may employ existing Funds for the Purposes of this Act.

II. That it shall be lawful for the Company to apply for or towards such Purposes any Sum of Money not exceeding Thirty-five thousand Pounds which they may have raised or may hereafter raise under the Powers of this Act, or of "The *Malton and Driffield Junction* Railway Act, 1846," and "The *Malton and Driffield Junction* Railway Amendment Act, 1851," or any or either of them, and the whole of the Money so subscribed for by the Company shall be applied towards the Construction of the said *Thirsk and Malton* Branch Railway, and to no other Purpose.

As to Trusts, &c. on which Shares to be held.

III. And whereas *James Gow* of *Fowlers Park*, *Thomas Jackson* of *Eltham Park*, and *Alfred William Bean* of *Severndroog Lodge*, all in the County of *Kent*, Contractors for the Formation of the said *Thirsk and Malton* Branch Railway, have agreed to advance and provide Funds towards the Construction thereof, in the meantime and until the *Malton and Driffield Junction* Railway Company shall be able to raise Money for their Subscription towards the same, and it has therefore been arranged between them and the same Company that the Shares which shall be issued by the *York, Newcastle, and Berwick* Railway Company for the Sum which the said *Malton and Driffield Junction* Railway Company shall agree to subscribe towards the Construction of the said Branch shall be held upon the Trusts herein-after thereof expressed and declared: Be it enacted, That the Shares which shall be issued by the *York, Newcastle, and Berwick* Railway Company for the Capital so subscribed for may in the first instance be issued and taken in the Names of *Charles Bell* of *Bedford Row*

Row in the County of *Middlesex*, and *Henry Jackson* of *New Malton* in the County of *York*, Gentlemen, and shall be held by them and the Survivor of them, his Executors and Administrators, and their or his Assigns, as Trustees thereof, upon the Trusts and for the Purposes herein-after mentioned and provided; (that is to say,) in trust for securing to the said *James Gow*, *Thomas Jackson*, and *Alfred William Bean* such Sum or Sums of Money not exceeding Thirty-five thousand Pounds, with Interest as herein-after mentioned, as the Engineers for the Time being for the Construction of the said Branch Railway shall certify to have been properly expended by the said Parties Contractors for the same Branch, or to which the same Engineers shall certify the said Contractors have become entitled to for or on account of or in or about the Construction of the said *Thirsk and Malton* Branch Railway, and the Works connected therewith, and the Expenses in any way incident thereto, or to which they the said Contractors may be in anywise properly liable in respect of the same, over and beyond the Sum of Fifty thousand Pounds which has been agreed to be paid to them for the same by the *York*, *Newcastle*, *and Berwick* Railway Company, together with Interest on the same Sum or Sums of Money after the Rate of Five Pounds *per Centum per Annum* from the Time or respective Times when the same shall respectively be advanced or become due and payable; and subject thereto, then in trust to indemnify and save harmless the said *Charles Bell* and *Henry Jackson*, their Executors, Administrators, and Assigns, from all Loss, Costs, Charges, Damages, and Expenses (including their reasonable and proper professional Charges in respect of or arising out of the said Trusts) which they or any or either of them shall sustain, incur, expend, or be put unto by reason of or in any way connected with the Trusts hereby in them reposed, or of the said Shares being registered in their Names or held by them as such Trustees; and subject to the Trusts herein-before thereof declared, and on the same Trusts being fully answered and performed, the said Shares shall be in trust for and shall be transferred to and thenceforth be held by the *Malton and Driffield Junction* Railway Company, their Successors and Assigns, for ever, as Part of their Property and Effects.

Power to appoint Persons to vote at Meetings of the York, Newcastle, and Berwick Company.

IV. That it shall be lawful for the *Malton and Driffield Junction* Railway Company, after the said Shares shall have been transferred to them, from Time to Time to nominate or appoint, under their Common Seal, any Person or Persons to vote on their Behalf at any Meeting of the *York*, *Newcastle*, *and Berwick* Railway Company.

Power to Directors to agree with certain Shareholders

V. That instead of proceeding to forfeit any Shares on which the Calls may be unpaid, it shall be lawful for the Directors of the *Malton and Driffield Junction* Railway Company (with the Consent of

for an Assignment of their Shares.

of the Shareholders of the same Company at any Extraordinary Meeting convened for the Purpose), in any Case where in their Opinion any Shares if sold would not produce a sufficient Sum to discharge the Arrears of Calls thereon, to agree with the Proprietor thereof for the Surrender of the same, on such Terms as the Directors shall think fit; and after such Surrender, which may be by Deed Poll under the Hand and Seal of the Proprietor, the Shares so surrendered shall merge in and form Part of the Capital of the same Company.

Power to merge forfeited Shares in the Capital of the Company.

VI. That in all Cases where any Share shall be declared forfeited, and such Declaration of Forfeiture shall be confirmed at a General Meeting of the *Malton and Driffield Junction* Railway Company in the Manner prescribed by "The Companies Clauses Consolidation Act, 1845," Notice shall be given by the same Company in the "*London Gazette*," and in a Newspaper circulating in the East Riding of the County of *York*, of such Forfeiture, and that in case the Arrears of Calls and Interest due thereon shall not be paid within the Space of One Calendar Month from the Publication of such Notice, such Share will become merged in the Capital of the Company; and then and in every such Case, if such Arrears and Interest shall not be paid within such last-mentioned Period, and the Market Price of Shares of the same Class in the same Company in the Borough of *Leeds* upon which the same Amount shall have been called shall then, or at any Time during the said Period of One Calendar Month, be less than the Arrears of Calls and Interest due in respect of such Share, the same Share shall absolutely merge in the Capital of the Company; and a Declaration in Writing made by some credible Person not interested before any Justice of the Peace, or before any Master or Master Extraordinary in the High Court of Chancery, stating that a Sum of Money sufficient to pay the Arrears of Calls and the Interest due in respect of such Share could not be obtained for the same according to the Market Price of Shares of the same Class in the same Company in *Leeds* aforesaid, shall be sufficient Evidence of the Facts therein stated, and the Proprietor of such Share shall from and after the making of such Declaration be precluded from all Right, Title, or Interest therein; but nevertheless such Forfeiture and Merger shall not affect or alter the Liability of the last Proprietor of any such Share to pay to the said Company the Arrears of Calls and Interest due in respect of such Share, after deducting therefrom the Market Value of such Share, according to such Market Price at the Time of such Merger as aforesaid, or the Powers of the Company to enforce Payment thereof by Action.

Company may issue new Shares

VII. That in lieu and instead of any Shares which shall be so surrendered or forfeited and merged as aforesaid it shall be lawful for

for the *Malton and Driffield Junction* Railway Company, for all or any of the Purposes hereby authorized, from Time to Time, with the Approbation of Three Fifths at least of the Votes of the Proprietors present in Person or by Proxy at any General Meeting of the Company specially convened for that Purpose, to create and issue new Shares of such Amount, on such Terms, or for such Price, and with such Preference or Priority of Dividend not exceeding the Rate of Five Pounds *per Centum per Annum*, to be guaranteed either permanently or for a limited Period or Periods, and payable by such Instalments, upon such Conditions, and generally in such Manner and on such Terms as any such Meeting shall determine; provided that the nominal Amount of the Capital of the same Company, as limited by the Acts relating to such Company, shall not by the Issue of any such new Shares be increased. in lieu of Shares merged.

VIII. That the new Shares which shall be so created and issued by the *Malton and Driffield Junction* Railway Company shall be divided and distributed in such Manner as any such General Meeting of the same Company shall direct, and shall be considered as Part of the general Capital of the same Company, and shall be subject to the same Provisions in all respects, whether with reference to the Payment of Calls, or the Forfeiture of Shares on the Nonpayment of Calls, or otherwise, as if it had been Part of such general Capital, except as to the Amount and Time of making and of Payment of Calls, which (subject as herein-after mentioned) the Directors of the same Company shall fix from Time to Time as they shall think proper. Division and Distribution.

IX. Provided always, That any Preference or Priority in the Payment of Dividends which may be assigned to any Shares to be created by virtue of this Act shall not prejudice or affect any Preference or Priority in the Payment of Interest or Dividends which may have been assigned to any other Shares or Stock which shall have been granted by the *Malton and Driffield Junction* Railway Company in pursuance of or which may have been confirmed by any Act passed prior to the passing of this Act, or which may otherwise be lawfully subsisting. Saving Right of Holders of existing Preference Shares.

X. Provided also, That Twenty Pounds *per Centum* on the nominal Amount of a Share shall be the greatest Amount of any One Call which the *Malton and Driffield Junction* Railway Company may make on the Holders of Shares created by virtue of this Act, and Three Months at the least shall be the Interval between successive Calls, and the aggregate Amount of Calls to be made upon any One Share in any Year shall not exceed Four Fifths of the nominal Amount of such Share. Calls.

Interest not to be paid on Calls paid up.

XI. That it shall not be lawful for the *Malton and Driffield Junction* Railway Company, out of any Money by this Act or any other Act relating to the said Company authorized to be raised by Calls in respect of Shares, or by the Exercise of any Power of borrowing, to pay Interest or Dividend to any Shareholder on the Amount of the Calls made in respect of the Shares by this Act authorized to be created which shall be held by him: Provided always, that nothing herein-before contained shall be deemed to prevent the said Company from paying to any Shareholder such Interest on Money advanced by him beyond the Amount of the Calls actually made as shall be in conformity with the Provisions in "The Companies Clauses Consolidation Act, 1845," in that Behalf contained.

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

XII. That it shall not be lawful for the said *Malton and Driffield Junction* Railway Company, out of any Money by this Act or any other Act relating to the said Company authorized to be raised for the Purposes of such Act or Acts, to pay or deposit any Sum of Money which by any Standing Order of either House of Parliament, now in force or hereafter to be in force, may be required to be deposited in respect of any Application to Parliament for the Purpose of obtaining an Act authorizing the said Company to construct any other Railway or execute any other Work or Undertaking.

Railway to be subject to the Provisions of 1 & 2 Vict. c. 98., 3 & 4 Vict. c. 97., 5 & 6 Vict. c. 55., 7 & 8 Vict. c. 85., 9 & 10 Vict. c. 57., and 14 & 15 Vict. c. 64.

XIII. And whereas an Act was passed in the Second Year of the Reign of Her present Majesty, intituled *An Act to provide for the Conveyance of the Mails by Railways;* and another Act was passed in the Fourth Year of the Reign of Her said Majesty, intituled *An Act for regulating Railways;* and another Act was passed in the Sixth Year of the Reign of Her said Majesty, intituled *An Act for the better Regulation of Railways, and for the Conveyance of Troops;* and another Act was passed in the Eighth Year of the Reign of Her said Majesty, intituled *An Act to attach certain Conditions to the Construction of future Railways authorized or to be authorized by any Act of the present or succeeding Sessions of Parliament, and for other Purposes in relation to Railways;* and another Act was passed in the Session of Parliament held in the Ninth and Tenth Years of the Reign of Her said Majesty, intituled *An Act for regulating the Gauge of Railways;* and another Act was passed in the last Session, intituled *An Act to repeal the Act for constituting Commissioners of Railways:* Be it enacted, That nothing in this Act contained shall be held to exempt the said Railway hereby authorized, or the said Company in respect thereof, from the Provisions of the same several Acts respectively, but that such Provisions shall be in force with reference to the same Railway and Company in respect thereof so far as the same are applicable.

XIV. That

Railway not exempt from Provisions of future General Acts.

XIV. That nothing herein contained shall be deemed or construed to exempt the Railway by the said recited Acts authorized to be made, or the said Company, from the Provisions of any General Act relating to such Acts, or of any General Act relating to Railways, or to 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 and Alteration, under the Authority of Parliament, of the maximum Rates of Fares and Charges authorized by the said recited Acts or this Act.

Expenses of Act.

XV. That all the Costs, Charges, and Expenses of and attending the passing of this Act or incidental thereto shall be paid by the said *Malton and Driffield Junction* Railway Company.

Short Title.

XVI. That this Act may be cited for all Purposes as "The *Malton and Driffield Junction* Railway Act, 1852."

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