ANNO OCTAVO & NONO

VICTORIÆ REGINÆ.

Cap. clxxi.

An Act to enable the *Manchester and Leeds* Railway Company to raise an additional Sum of Money; and to amend the several Acts relating to the said Company. [31st *July* 1845.]

WHEREAS an Act was passed in the Sixth and Seventh Years of the Reign of His late Majesty King *William* the Fourth, intituled *An Act for making a Railway from* Manchester *to* Leeds, whereby a Company was incorporated, with Power to make the said Railway and other Works connected therewith: And whereas another Act was passed in the Seventh Year of the Reign of His said late Majesty, intituled *An Act for enabling the* Manchester and Leeds *Railway Company to vary the Line of such Railway; and for amending and enlarging the Powers and Provisions of the Act relating thereto:* And whereas another Act was passed in the Second and Third Years of the Reign of Her present Majesty Queen *Victoria*, intituled *An Act for extending and for altering the Line of the* Manchester and Leeds *Railway, and for making Branches therefrom; and for amending the Acts relating thereto:* And whereas an Act was passed in the Fourth Year of the Reign of Her said present Majesty, intituled *An Act for enabling the* Manchester and Leeds *Railway Company to raise a further Sum of Money:* And whereas an Act was passed in the Seventh Year of

6 & 7 W. 4. c. 111

7 W. 4. & 1 Vict. c. 24.

2 & 3 Vict. c. 55.

4 & 5 Vict. c. 25.

7 & 8 Vict. c. 16.

the Reign of Her said present Majesty, intituled *An Act for maintaining a Railway from the* Manchester and Leeds *Railway to* Heywood; *and for amending the Acts relating to the* Manchester and Leeds *Railway:* And whereas, under and by virtue of the Powers contained in the said recited Acts or some of them, the said Company were empowered to raise by Contribution amongst themselves a Capital of Two million four hundred and thirty-nine thousand six hundred Pounds, and to raise by Mortgage or otherwise an additional Sum of Eight hundred and twelve thousand two hundred Pounds: And whereas it has been ascertained that the Money which the said Company are authorized to raise by virtue of the said recited Acts will not be sufficient to enable the said Company to complete and perfect in all respects the Works which the said Company are empowered to execute, and to carry on the Undertaking in such Manner as fully to meet the public Convenience; and it is therefore expedient that the said Company should be enabled to raise a further Sum of Money, and also that some of the Powers and Provisions of the said recited Acts should be amended and enlarged: 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, That all the Powers, Provisions, Matters, and Things contained in the said recited Acts (except such of them as have been or as are hereby repealed, altered, or otherwise provided for,) shall extend to this Act, and shall operate and be in force in respect to the Objects and Purposes of this Act, as fully and effectually, to all Intents and Purposes whatsoever, as if the same Powers, Provisions, Matters, and Things were re-enacted in this Act with reference to the Objects and Purposes thereof.

Powers of recited Acts to extend to this Act, except as altered or repealed.

Short Title.

II. And be it enacted, That in citing any of the said recited Acts in other Acts of Parliament, and in legal Instruments, Parliamentary Notices, or other Documents, it shall be sufficient to use the Expression "The *Manchester and Leeds* Railway Act," with the Year of the passing of such Act, and that in citing this Act in other Acts of Parliament, and in legal Instruments, Parliamentary Notices, or other Documents, it shall be sufficient to use the Expression "The *Manchester and Leeds* Railway Act, No. 1, 1845."

Power to raise an additional Sum of Money for Purposes of this Act.

III. And be it enacted, That it shall be lawful for the said Company from Time to Time, by an Order of any General or Special General Meeting of the said Company, to raise by Contribution among themselves, or by the Admission of other Persons as Subscribers to the said Undertaking, or in part by each of those Means, such Sums of Money as they shall from Time to Time think expedient, not exceeding in the whole the Sum of Three hundred and fifty thousand Pounds, in addition to the Monies authorized to be raised by the said recited Acts or any of them, or by virtue of any other Act or Acts of Parliament.

Power to issue new Shares.

IV. And be it enacted, That for the Purpose aforesaid it shall be lawful for the said Company to issue such and so many distinct and integral Shares, of such Amount, and to be appropriated and disposed

of

of in such Manner, for such Prices, and by such Ways and Means, as by the Order of any such Meeting shall be determined; and all such new Shares shall be deemed Personal Estate, and shall be transmissible and transferable as such, in the Manner directed by the said recited Acts in respect of the original Shares in the said Undertaking.

Subscribers to new Shares to be as beneficially entitled as Proprietors of original Shares.

V. And be it enacted, That all Persons and Corporations, and their several and respective Successors, Executors, Administrators, and Assigns, who shall severally subscribe for One or more of the said new or additional Share or Shares, and shall pay such Sum or Sums of Money as shall be fixed by the said Company as the Price of such Share or Shares, shall be Proprietors of the Stock in the said Undertaking, and interested therein, and entitled to Dividends and Profits, and to vote in respect thereof, in proportion to the Amount of such new Share or Shares, in the same Manner and as beneficially to all Intents and Purposes as the Proprietors of original Shares in the said Undertaking.

Power to make Calls to apply to such new Shares.

VI. And be it enacted, That to such new Shares, and the Proprietors thereof, shall apply all the Powers to make Calls, and charge Interest upon the Calls made thereon, to sue for Calls and Interest, to declare forfeited and to sell Shares in case of Nonpayment of Calls, and to receive Payments in advance on account of Calls, and all other the Powers, Matters, and Things contained in the said recited Acts or some of them with reference to the other Shares in the said Undertaking and the Proprietors thereof, except as to the Time of making Calls for the said new Shares, and the Amount of such Calls, which Calls the Directors of the said Company are hereby empowered to appoint to be of such Amount and payable at such Times as they may think fit, and save so far as any other of such Powers, Matters, or Things are hereby expressly varied or altered.

Transfer not to be made until Calls paid.

VII. And be it enacted, That no Shareholder under the said recited Acts or this Act shall be entitled to transfer any Share after any Call shall have been made in respect thereof until he shall have paid such Call, nor until he shall have paid all Calls for the Time being due on every Share held by him.

Proprietors of new Shares incorporated with the Company.

VIII. And be it enacted, That the several Proprietors of such new Shares shall be united to and incorporated with the said *Manchester and Leeds* Railway Company; provided nevertheless, that the Proprietors of such new Shares shall only be entitled to Dividends or Profits in respect thereof in proportion to the Amount which shall have been actually paid upon such Shares at the Time of declaring such Dividends respectively, unless otherwise directed from Time to Time by an Order of any General or Special General Meeting of the said Company.

Voting by Proprietors of new Shares.

IX. Provided also, and be it enacted, That the Proprietors of such new Shares shall be entitled only to such Number of Votes in respect thereof as the Amount of Stock represented by such Shares would have entitled them to had they been original Shareholders in the said Undertaking; and no Proprietor shall be entitled to any Vote unless

unless possessed of some Share or Shares representing One hundred Pounds at least of the Capital Stock of the Company.

Power to consolidate Shares and Stock.

X. And be it enacted, That all the Provisions and Regulations contained in the said last-recited Act giving Power to the said Company to consolidate into a general Capital Stock the then existing Shares in the Capital of the said *Manchester and Leeds* Railway Company, or in anywise relating thereto, shall be applicable and extend in all respects to the additional Shares hereby authorized to be issued, and the additional Capital of Three hundred and fifty thousand Pounds hereby authorized to be raised as aforesaid.

Certificate, Share, &c. to be renewed when destroyed.

XI. And be it enacted, That if any Share, Certificate, or Ticket issued by virtue of the said recited Acts or this Act be worn out or damaged, then, upon the same being produced at some Meeting of the Directors, such Directors may order the same to be cancelled, and thereupon another similar Certificate or Ticket shall be given to the Party in whom the Property of such Certificate or Ticket, and of the Share therein mentioned, shall be at the Time vested, or if such Certificate or Ticket be lost or destroyed, then upon Proof thereof to the Satisfaction of the Directors, and upon such Indemnity being given to the said Directors as they may require, a similar Certificate or Ticket may be given to the Party entitled to the Certificate or Ticket so lost or destroyed; and in either Case a due Entry of the substituted Certificate or Ticket shall be made by the Clerk or Secretary in the Register of Shareholders; and for every such Certificate so given or exchanged the Company may demand any Sum not exceeding Two Shillings and Sixpence.

Power to raise Money on Mortgage.

XII. And be it enacted, That after One Half of the whole Capital by this Act and the said recited Acts authorized to be raised by Subscription shall have been paid up it shall be lawful for the said Company to borrow on Mortgage such Sums of Money as shall from Time to Time be authorized to be borrowed by an Order of a General or Special General Meeting of the Company, not exceeding in the whole the Sum of One hundred and sixteen thousand six hundred Pounds, in addition to the Money which the said Company are authorized by the said recited Acts or any of them, or any other Act or Acts of Parliament, to borrow, and to secure Repayment of the Money so borrowed, with Interest, in like Manner as the Sums authorized to be raised by Mortgage by the said recited Acts or any of them, but subject and without prejudice to any Mortgage already made pursuant to the said recited Acts or any of them, and to the prior Right of Payment of the Holder of every such last-mentioned Mortgage.

Rights of Mortgagees.

XIII. And be it enacted, That the respective Mortgagees shall be entitled one with another to their respective Proportions of the Tolls, Sums, and Premises comprised in such Mortgages, according to the respective Sums in such Mortgages mentioned to be advanced by such Mortgagees respectively, and to be repaid the Sums so advanced, with Interest, without any Preference one above another by reason of Priority of the Date of any such Mortgage, or of the Meeting at which the same was authorized, or on any other Account whatsoever.

XIV. Pro-

Mortgagees under former Acts to have Priority.

XIV. Provided always, and be it enacted, That all Mortgages already entered into under the Powers of the said recited Acts or either of them shall during the Continuance thereof have Priority over any Security by this Act authorized to be given.

Mortgages or Transfers of Mortgages to be by Deed duly stamped.

XV. Provided always, and be it enacted, That every Mortgage or other Security for Money, and every Transfer of any Share, Mortgage, or other Security, to be granted or made by virtue of this or the said recited Acts, shall be by Deed duly stamped, wherein the Consideration for the same shall be truly stated, any thing herein or in the said recited Acts contained to the contrary notwithstanding.

Transfers of Interest to be stamped.

XVI. And be it enacted, That the Interest on any such Mortgage shall not be transferable except by an Instrument duly stamped.

Evidence of Authority for borrowing.

XVII. Provided also, and be it enacted, That a Certificate under the Hand of any Chairman of Quarter Sessions for the County Palatine of *Lancaster* or for the West Riding of the County of *York*, that One Half of the whole Capital by this Act and the said recited Acts authorized to be raised by Subscription has been paid up as aforesaid, (which Certificate such Chairman is hereby authorized and required to grant, on Application made to him by the said Company, and on such Proof of the Fact as he may require,) shall for all Purposes whatsoever be conclusive Evidence of the same having been so paid up, and of the making the Order for raising such Sum as aforesaid.

Power to convert Loan into Capital.

XVIII. And be it enacted, That it shall be lawful for the Company, if they think fit, to raise the additional Sum of One hundred and sixteen thousand six hundred Pounds so authorized to be borrowed, or any Part thereof, by creating new Shares of the Company, instead of borrowing the same; or, having borrowed the same, it shall be lawful for them to continue at Interest only a Part of such additional Sum, if they so think fit, and to raise the Remainder thereof, or any Part of the Remainder thereof, by creating new Shares of the Company; but no such Augmentation of Capital as aforesaid shall take place without the Authority of an Order of a General or Special General Meeting of the Company called for the Purpose previously obtained.

Such Capital to be considered as Part of general Capital.

XIX. And be it enacted, That the last-mentioned additional Capital so to be raised by the Creation of new Shares shall be considered as Part of the general Capital, 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 Nonpayment of Calls, or otherwise, as if the same had been Part of the Sum of Three hundred and fifty thousand Pounds herein-before authorized to be raised by the said Company.

Power to raise Money by Subscription to pay off Mortgages.

XX. And be it enacted, That it shall be lawful for the said Company, by Order from Time to Time of any General or Special General Meeting, to raise, by Contribution among themselves, or by the Admission of other Persons as Subscribers to the said Undertaking, or in part by each of those Means, such Sum or Sums of Money as shall be sufficient for paying off and discharging the whole or any Part of any

Monies which they may have borrowed by virtue of this or the said recited Acts, or any of them, from Time to Time, and the Money so hereby authorized to be raised from Time to Time by Subscription shall be divided into distinct and integral Shares, and shall be appropriated and disposed of in such Manner and by such Ways and Means as by the Order of any such Meeting shall be determined; and all Provisions herein-before contained or referred to with regard to the Money by this Act before authorized to be raised by Subscription, and to the Shares to be issued in respect thereof, and to the Holders of such Shares, shall apply to the said Shares so to be raised as last aforesaid.

In case the Mortgages are paid off the Company may raise the Amount again.

XXI. And be it enacted, That if after having borrowed any Part of the Money which by this Act or the said recited Acts they are authorized to borrow the Company shall pay of the same, it shall be lawful for them again to borrow the Amount so paid off, and so from Time to Time; but such Power of reborrowing shall not be exercised without the Authority of a General or Special General Meeting of the Company, unless the Money be so reborrowed in order to pay off any existing Mortgage.

Altering the Period of General Meeting.

XXII. And whereas by the said first-recited Act it is provided that there shall be a General Meeting of the said Company in the Month of *March* and in the Month of *September* in each and every Year; but it has been found that such Meetings may sometimes be conveniently held in the Months of *February* and *August*, and it is expedient that Powers should be given to hold the same accordingly; be it therefore enacted, That after the passing of this Act it shall be lawful for the said Company to hold its General Meetings either at the Times mentioned in the said first-recited Act, or in the first Week in the Month of *February* and the first Week of the Month of *August* respectively in each and every Year, or within the Space of Fourteen Days next thereafter, in lieu of the Periods appointed by the said first-recited Act; and all Business required by the said first-recited Act to be done at a half-yearly Meeting to be held in the Month of *March* may be done at the Meeting to be held in the Month of *February*, and all Business required by the said first Act to be done at a Meeting to be held in the Month of *September* may be done at the Meeting to be held in the Month of *August*.

Number of Directors to be determined at a General Meeting.

XXIII. And whereas it is expedient that the Provisions of the said firstly and lastly recited Acts, so far as they relate to the Number of Directors of the said Company, should be varied; be it therefore enacted, That it shall be lawful for the said Company, by a Resolution of any General or Special General Meeting, from Time to Time to determine the Number of Directors of the said Company as they shall think fit, so that the Number so to be determined be not greater than Eighteen nor less than Ten, and also to fix the Time or Period at which the said Resolution shall come into operation, and to regulate the Mode in which the said Number of Directors shall be increased or reduced: Provided always, that such increased or reduced Number of Directors shall have the same Powers, Authorities, and Privileges, and be subject to the same Restrictions, Rules, and Regulations, in all respects,

respects, as are imposed or conferred upon the Directors nominated or elected under or by virtue of the said recited Acts.

What Number of Directors to be a Quorum.

XXIV. And be it enacted, That whenever the whole Number of Directors of the said Company shall be reduced to Ten or any smaller Number, Three of such Directors shall be competent to act.

Lands not wanted to be sold within Seven Years.

XXV. And be it enacted, That the Time within which by the said first-recited Act superfluous Lands purchased by the Company, and not applicable to the Purposes thereof, are directed to be sold, shall be and the same is hereby extended for a Period of Seven Years from the passing of this Act.

Expences of the Act to be paid in preference.

XXVI. And be it enacted, That all the Costs, Charges, and Expences of obtaining and passing this Act, and of carrying the same into effect, or incident thereto, shall be paid and defrayed by the said Company out of the Money already raised or received or to be raised or received by virtue of this Act or the said recited Acts, in preference to all other Payments.

Public Act.

XXVII. And be it enacted, That this Act shall be a Public Act, and shall be judicially taken notice of as such.

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