CHAPTER cxxxix.

An Act for the abandonment of certain railways authorised by the Mersey Railway Acts 1885 and 1887 and for other purposes. A.D. 1894.

[31st July 1894.]

WHEREAS by the Mersey Railway Act 1885 (herein-after referred to as "the Act of 1885") the Mersey Railway Company (herein-after called "the Company") were authorised to make the branch railways in Liverpool and Birkenhead described in the Act of 1885 and therein called Railway No. 2 Railway No. 3 Railway No. 4 Railway No. 5 Railway No. 6 and Railway No. 7:

And whereas by the Mersey Railway Act 1887 (herein-after referred to as "the Act of 1887") the Company were authorised to extend their railways in Liverpool and Birkenhead by means of the railways authorised by that Act and therein called Railway No. 1 Railway No. 2 Railway No. 3 and Railway No. 4:

And whereas by the Act of 1887 part of Railway No. 4 and the whole of Railway No. 5 authorised by the Act of 1885 were abandoned and by the Mersey Railway Act 1889 (herein-after referred to as "the Act of 1889") Railway No. 3 and Railway No. 4 authorised by the Act of 1887 were also abandoned:

And whereas receivers and managers of the Company's undertaking have been appointed by the High Court and the Company are unable to raise the capital required for constructing such of their authorised railways as have not been constructed and it is therefore expedient that those railways should be abandoned:

And whereas there is now standing in the name of the Paymaster General for and on behalf of the High Court the sum of twenty-five thousand eight hundred and two pounds ten shillings and twopence two and three-quarters per cent. consolidated stock being the balance of the deposit funds mentioned in the Act of 1885 and the Act of 1887 after deducting from those funds the sums retransferred and paid to the depositors as directed by the Act of 1887 and the Act of 1889 and it is expedient that the said balance of twenty-five thousand eight hundred and two pounds ten shillings and twopence

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and any interest due thereon should also be retransferred and paid as provided by this Act:

And whereas it is expedient the Company be authorised to prepare a scheme for the consolidation of their share and loan capital:

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 Mersey Railway Act 1894.

Portions of railway abandoned.

2. The Company shall abandon the construction of the railways authorised by the Act of 1885 and therein numbered respectively 2 3 6 and 7 and also so much of the railway numbered 4 described in and authorised by the same Act as was not abandoned by the Act of 1887.

The Company shall also abandon the construction of the railways numbered 1 and 2 described in and authorised by the Act of 1887.

Compensation for damage to land by entry &c. for purposes of railways abandoned.

3. The abandonment by the Company under the authority of this Act of any railway or portion of any railway or works shall not prejudice or affect the right of the owner or occupier of any land to receive compensation for any damage occasioned by the entry of the Company on such land for the purpose of surveying and taking levels or probing or boring to ascertain the nature of the soil or setting out of the line of railway and shall not prejudice or affect the right of the owner or occupier of any land which has been temporarily occupied by the Company to receive compensation for such temporary occupation or for any loss damage or injury which has been sustained by such owner or occupier by reason thereof or of the exercise as regards such land of any of the powers contained in the Railways Clauses Consolidation Act 1845 or the Acts of 1885 or 1887.

Compensation to be made in respect of railways abandoned.

4. Where before the passing of this Act any contract has been entered into or notice given by the Company for the purchasing of any land for the purposes of or in relation to any portions of the railways or works authorised to be abandoned by this Act the Company shall be released from all liability to purchase or to complete the purchase of any such land but notwithstanding full compensation shall be made by the Company to the owners and occupiers or other persons interested in such land for all injury or damage sustained by them respectively by reason of the purchase

not being completed pursuant to the contract or notice and the amount and application of the compensation shall be determined in manner provided by the Lands Clauses Consolidation Act 1845 as amended by any subsequent Act for determining the amount and application of compensation paid for lands taken under the provisions thereof.

Provision for repayment of balance of deposit funds.

5. Subject to the provisions of this Act and of section 35 of the Act of 1885 and section 23 of the Act of 1887 with respect to compensation to landowners or other persons injured and for the protection of creditors the High Court may at any time after the passing of this Act on application by the depositors referred to in section 34 of the Act of 1885 and in section 22 of the Act of 1887 or the survivors or survivor of them or the executors or administrators of such survivor or by any other person entitled to the balance amounting to twenty-five thousand eight hundred and two pounds ten shillings and twopence of the deposit funds referred to in section 34 of the Act of 1885 and section 22 of the Act of 1887 order that such balance and the interest or dividends thereon may be paid or transferred to the depositors or other person or persons entitled thereto or to any other persons or person whom they or he may appoint in that behalf and upon such order being made the balance of the said deposit funds and the interest or dividends thereon shall be paid or transferred to such persons or person accordingly.

Scheme for consolidation of shares and stocks.

6. The Company may prepare a scheme for the consolidation of the several classes of the Company's shares and stocks (including debenture stocks) for the time being or for the conversion thereof respectively into shares or stocks of other classes or denominations and for the purpose of such consolidation or conversion the Company may by such scheme alter the rates of interest or dividend now payable upon such shares and stocks respectively and for those purposes the Company may by such scheme provide for the creation and issue of new or substituted shares and stocks of the same or increased or reduced amounts Provided always that no such scheme shall have any effect until it has been confirmed by Act of Parliament Provided also that nothing herein contained shall in any way prevent or restrict the Company or the directors thereof from taking any proceedings under the provisions of the Railway Companies Act 1867 for the submission to and confirmation by the High Court of a scheme of arrangement under that Act.

Authorising expenditure of certain sums in experiments &c.

7. The directors may expend a sum not exceeding one thousand pounds in investigations and experiments with a view of devising a less costly mode of working the railway by means of electricity or other motive power and of pumping and ventilating the tunnel and

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may pay such sum not exceeding the amount aforesaid as may be required for such purposes out of the first debenture stock authorised by the Mersey Railway Act 1892 or out of the moneys raised or to be raised by the issue thereof.

Provision as to general Railway Acts.

8. Nothing in this Act contained shall exempt the Company or the railway of the Company from the provisions of any general Act relating to railways or 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 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.

Costs of Act.

9. All costs charges and expenses of and incidental to the preparing applying for obtaining and passing of this Act or otherwise in relation thereto shall be paid by the Company and may be paid out of the first debenture stock authorised by the Mersey Railway Act 1892 or out of the moneys raised or to be raised by the issue thereof.

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