CHAPTER lxxxii.

An Act to confer further powers on the Metropolitan District Railway Company and for other purposes. A.D. 1891.

[3rd July 1891.]

WHEREAS it is expedient that the powers and time limited by the Metropolitan District Railway Act 1889 for the completion of the junction railway secondly described in and authorised by section 5 of the Metropolitan District Railway Act 1878 and known by the name of the Acton Junction Railway the lands for which have been duly acquired by the Metropolitan District Railway Company (in this Act called "the Company") should be extended and that further provisions should be made in regard thereto:

And whereas it is also expedient that the powers and time limited by the Metropolitan District Railway Act 1889 for the completion of the West Brompton Junction Railway described in and authorised by section 5 of the Metropolitan District Railway Act 1881 the lands for which have been duly acquired by the Company should be extended and that further provision should be made in regard thereto and that the provisions of the agreement between the Company and the London and South-western Railway Company with reference to the said railway scheduled to and confirmed by the South-western Railway Act 1886 should be amended to the effect herein-after provided:

And whereas it is expedient that the time limited by the Company's Acts for the sale of certain superfluous lands without the present area of the metropolis as defined by the Metropolis Management Act 1855 should be extended:

And whereas it is expedient to make the provision herein-after made for enabling the Company to apply any capital moneys arising from the sale of surplus lands in the redemption and cancellation of the Company's stocks:

And whereas it is expedient that such provision as is herein-after contained should be made for enabling the Company to acquire the

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interest of any person in any building or works situate on any lands of the Company between the Company's Earl's Court West Brompton and West Kensington Stations and to make and carry into effect agreements with any person or persons holding acquiring or occupying any such lands works or buildings with reference to the erection occupation and use of such lands works or buildings and also with reference to through booking by the railway of the Company to any such lands works or buildings:

And whereas it is expedient that the Company should be enabled to convert the Company's six per cent. debenture stock into a stock of lower denomination as herein-after provided:

And whereas it is expedient to make further provision with regard to the investments of moneys deposited in the savings bank of the Company established under the provisions of the Metropolitan District Railway Act 1877:

And whereas the objects 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 (that is to say):—

Short title.

1. This Act may be cited as the Metropolitan District Railway Act 1891.

Partial incorporation of Railways Clauses Act 1863.

2. Part II. (relating to extension of time) of the Railways Clauses Act 1863 is incorporated with and forms part of this Act.

Extension of time for completion of Acton Junction Railway.

3. The powers granted by the Metropolitan District Railway Act 1878 and the time limited by that Act and extended by the Metropolitan District Railway Acts 1882 1887 and 1889 for the construction and completion of the junction railway secondly described in and authorised by the fifth section of the Metropolitan District Railway Act 1878 shall be and the same are hereby extended until the fourth day of July one thousand eight hundred and ninety-three and sections 17 and 18 of the said Act of 1878 shall be read and construed as if the said fourth day of July one thousand eight hundred and ninety-three had been the time limited by the said Act for the completion of the said junction railway.

Extension of time for completing West Brompton Junction Railway.

4. The powers granted by the Metropolitan District Railway Act 1881 and the time limited by that Act and extended by the Metropolitan District Railway Acts 1883 1887 and 1889 for the construction and completion of the West Brompton Junction Railway described in and authorised by section 5 of the Metropolitan

District Railway Act 1881 shall be and the same are hereby extended until the twenty-seventh day of June one thousand eight hundred and ninety-three and sections 18 and 19 of the said Act of 1881 shall be read and construed as if the said twenty-seventh day of June one thousand eight hundred and ninety-three had been the time limited by that Act for the completion of the said railway.

Sub-section (B) of clause 4 of an agreement dated the seventeenth day of June 1886 between the London and South-western Railway Company and the Company set out in the Second Schedule to and confirmed by the South-western Railway Act 1886 shall be read and have effect as if the words "seven years" were therein inserted instead of the words "five years."

Extension of time for sale of Company's superfluous lands.

5. Notwithstanding anything to the contrary contained in the Lands Clauses Consolidation Act 1845 or in any Act of the Company in which that Act is incorporated the Company may retain and hold any lands belonging to them in the parishes of Ealing and Acton respectively in the county of Middlesex and being without the present area of the metropolis as defined by the Metropolis Management Act 1855 which have not been applied by them to the purposes of the Company for the periods following (that is to say) As regards such of the lands as are situate near to or adjoining any railway or station of the Company or as the Company may consider they may require for the purpose of any sidings stations offices storehouses workshops or other conveniences connected with their undertaking for the period of ten years and as regards the remainder of the said lands for the period of five years such respective periods to be computed as to superfluous lands defined as aforesaid from the passing of this Act but the Company shall at the expiration of such respective periods of ten years and five years sell and dispose of as superfluous land all such parts of those lands respectively as shall not then have been applied to or are not then required for the purposes of their undertaking or otherwise The Company may from time to time grant building or other leases of any of the said lands for such term of years and for payment of such chief or other rents and upon such other terms and conditions as they may think proper and in that case they shall at the expiration of the said respective periods sell and absolutely dispose of the reversionary interest in the lands so leased.

Power to Company to acquire interest in lands held from them on lease and

6. The Company may from time to time acquire by purchase or otherwise the interest of any person in any buildings or works situate on land held by the Company between North End Road in the parish of Fulham and the Company's Earl's Court West Brompton and West Kensington Stations and the Company may from time to time make

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to make agreements with proprietors of exhibitions &c.

and carry into effect or renew agreements with any person or persons holding or seeking to hold all or any of such land works or buildings with reference to the erection occupation and use of such works or buildings and also with reference to through booking by the Company's railway to any such land or to any exhibition place of instruction recreation or amusement erected or to be erected or being erected thereon.

Act not to apply to certain lands in parish of St. Mary Abbotts Kensington.

7. Nothing in this Act contained shall add to diminish or affect the rights and powers of the Company in relation to the triangular piece of land now unoccupied situate in the parish of St. Mary Abbotts Kensington and lying between the railways of the Company to the east of the bridge carrying the Cromwell Road across the Company's railway between Gloucester Road Station and Earl's Court Station.

Power to apply funds received upon sale of superfluous lands.

8. The Company may from time to time set aside and apply any moneys in their hands or coming into their hands as the proceeds of the sale of the superfluous lands of the Company in purchasing in the open market and cancelling pro tanto any of the mortgages or of the debenture or guaranteed stocks of the Company.

Provision for conversion of Company's six per cent. debenture stock.

9. Sections 22 23 and 24 of the Metropolitan District Railway Act 1881 none of the powers granted by which Act to the Company have been exercised are hereby repealed and the directors of the Company may at any time after the passing of this Act agree with the holders of the six per cent. debenture stock of the Company or any of them for the conversion of so much of the said stock as shall be held by the holders so agreeing into debenture stock of the Company bearing interest at the rate of three pounds ten shillings per centum per annum of such nominal amount as will yield to such holders an amount of interest not exceeding five pounds ten shillings per centum per annum in respect of every hundred pounds of the said six per cent. debenture stock in lieu of which the said three pounds ten shillings per cent. debenture stock shall be substituted and when and so often as such agreement shall be come to the directors of the Company may by a resolution of the board create three and a half per cent. debenture stock of such an amount as may be necessary for carrying such agreement into effect and upon the creation of such last-mentioned stock the amount of the said six per cent. debenture stock in lieu of which the said three and a half per cent. debenture stock is created and substituted shall be cancelled Provided always that the Company shall not be bound to register fractions of a pound of such three pounds ten shillings per cent. debenture stock but may pay to the registered holder thereof such fractional part of a pound

as but for this proviso he would have been entitled to have registered in his name in order to secure equality of exchange.

New certificates to be issued in exchange for certificates of six per cent debenture stock.

10. The directors of the Company upon such conversion taking effect shall forthwith issue to every holder of the said six per cent. debenture stock so converted a certificate for and representing such an amount of the three pounds ten shillings per cent. stock as such holder is entitled to under the provisions of this Act and in pursuance of such agreement as aforesaid and until the issue of such new certificates the existing certificates of the said six per cent. debenture stock and the holders thereof shall bear and possess the same rights and advantages as they would have had and possessed if this Act had not been passed Provided always that the directors shall not issue any new certificate unless and until the existing certificate in substitution for which it is issued is delivered to the Company to be cancelled or is proved to the satisfaction of the directors to have been lost or destroyed The certificates so delivered up shall thereupon be cancelled.

Substituted debenture stock to be held on same trusts.

11. The debenture stock which under the powers of this Act may be created and issued in exchange for the said six per cent. debenture stock shall remain and be vested in the person or persons to whom it is issued upon the same trusts and subject to the same powers provisions declarations agreements charges liens and incumbrances as at the time of the issue thereof affect the stock in substitution for which the three pounds ten shillings per cent. stock is issued and so as to give effect to and not revoke any testamentary or other disposition of or affecting the same The bequest of any specific amount of such six per cent. debenture stock shall be held to apply to a proportionate amount of the new debenture stock issued in exchange and substitution therefor.

Extending powers of Company as to investments of deposits in Company's savings bank.

12. The Company may from time to time invest the moneys deposited in the savings bank established by the Company under the powers granted to them by section 49 of the Metropolitan District Railway Act 1877 in the purchase of any of the debenture guaranteed or preference stocks of the Company :

Provided always that nothing in this clause contained shall affect the charge in respect of the moneys so invested on the net profits of the Company's undertaking next after the debt of the Company then existing and after moneys for the time being borrowed or authorised to be borrowed.

Provision as to general Railway Acts.

13. Nothing in this Act contained shall exempt the Company or their railway from the provisions of any general Act relating to railways or the better or more impartial audit of the accounts of

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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.

Expenses of Act.

14. 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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