CHAPTER clxxxiii.

An Act to confer powers upon the Metropolitan Railway Company with respect to the Hammersmith and Richmond Railway; to constitute the Kingsbury and Harrow Railway a separate undertaking; to make provision for disposing of Sewage and Water from Engines; and for other purposes. A.D. 1878.

[22d July 1878.]

WHEREAS by the London and South-western, Kensington, and Richmond Railway Act, 1864, (in this Act called "the South-western Act, 1864,") the London and South-western Railway Company (in this Act called "the South-western Company") were authorised to make the railways therein described, including amongst others a Railway (No. 3), commencing on the eastern side of the road known as the Grove, and terminating in the parish of Richmond at or near the said company's Richmond Station, and a Railway (No. 6), commencing from and out of the Hammersmith and City Railway, and terminating on the eastern side of the said road called the Grove, and (section fifty-two) the Hammersmith and City Railway Company and the Great Western Railway Company respectively were authorised to run over, work, and use the said Railways (No. 3) and (No. 6) and the stations thereon: 27 & 28 Vict. c. clxvi.

And whereas the South-western Act, 1864, was amended by the South-western (Kensington and Richmond) Railway Act, 1865 (in this Act called "the South-western Act, 1865"): 28 & 29 Vict. c. lxxxix.

And whereas the said Railways (No. 3) and (No. 6) are completed and open for traffic, and are together in this Act referred to as the Hammersmith and Richmond Railway:

And whereas the Hammersmith and City Railway is now vested in the Great Western Railway Company and the Metropolitan Railway Company (in this Act called "the Company") jointly, and it is expedient that the Company should, with reference to the Hammersmith and Richmond Railway and the stations thereon, have all the powers which by section fifty-two of the South-western Act, 1864, were vested in the Hammersmith and City

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Railway Company, and that provision should be made for varying the terms and conditions upon which the said powers may be exercised by agreement or otherwise as provided by this Act:

37 & 38 Vict. c. cxlix.

And whereas by the Kingsbury and Harrow Railway Act, 1874, the Company and the Metropolitan and Saint John's Wood Railway Company (in this Act called "the Saint John's Wood Company") were authorised to make the Kingsbury and Harrow Railway, in the county of Middlesex, from the authorised line of the Saint John's Wood Company in the parish of Willesden to the parish of Harrow-on-the-Hill, and for the purposes of that undertaking the Company were authorised to raise seventy-five thousand pounds by ordinary or preference shares in their undertaking, and to borrow twenty-five thousand pounds on mortgage; and the Saint John's Wood Company were authorised to raise seventy-five thousand pounds by ordinary or preference shares in their undertaking, and to borrow twenty-five thousand pounds on mortgage:

37 & 38 Vict. c. cxlix.

40 & 41 Vict. c. lxxxv.

And whereas no part of the capital authorised by the Kingsbury and Harrow Railway Act, 1874, has been raised, and the Kingsbury and Harrow Railway has not yet been commenced, but the periods for the compulsory purchase and taking of lands, and for completing the same, were extended by the Metropolitan Railway Act, 1877, (in this Act called "the Act of 1877,") to the sixteenth day of July one thousand eight hundred and seventy-eight and the sixteenth day of July one thousand eight hundred and seventy-nine respectively:

And whereas under the powers of various Acts relating to the Saint John's Wood Company the Company acquired and now hold shares to a very large amount in the capital of that company, and provision is made in the Act of 1877 (section 35) for the purchase by the Company of the remaining shares, and (section 36) for the dissolution of the Saint John's Wood Company and the vesting of their undertaking in the Company, and the Saint John's Wood Railway is worked by the Company under an agreement which is about to determine:

And whereas it is expedient that provision should be made for forming the Kingsbury and Harrow Railway into a separate undertaking with a separate capital and borrowing powers:

And whereas it is expedient that better provision should be made for disposing of the sewage and water from engines at the stations of the Company:

And whereas the objects 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: A.D. 1878.

Short title.

1. This Act may be cited as the Metropolitan Railway Act, 1878.

Incorporation of general Acts. 8 & 9 Vict. c. 16.

2. The clauses and provisions of the Companies Clauses Consolidation Act, 1845, with respect to—

The distribution of the capital of the Company into shares;

The transfer or transmission of shares;

The payment of subscriptions and means of enforcing the payment of calls;

The forfeiture of shares for non-payment of calls;

The remedies of the creditors of the Company against shareholders;

The borrowing of money by the Company on mortgage or bond;

The conversion of the borrowed money into capital;

The consolidation of shares into stock;

The general meetings of the Company and the exercise of the right of voting by the shareholders;

The making of dividends;

The giving of notices; and

The provision to be made for affording access to the special Act by all parties interested;

Also Parts I., II., and III. of the Companies Clauses Act, 1863, relating respectively to the cancellation and surrender of shares, to additional capital, and to debenture stock; 26 & 27 Vict. c. 118.

Also Part III. of the Railways Clauses Act, 1863, relating to working agreements, are (except where expressly varied by this Act) incorporated with and form part of this Act. 26 & 27 Vict. c. 92.

Interpretation of terms.

3. In this Act the several words and expressions to which meanings are assigned by the Acts partly incorporated herewith shall have the same respective meanings, unless there be something in the subject or context repugnant to such construction; the expression "the Corporation" shall mean the mayor, commonalty, and citizens of the city of London; the expression "the Board" shall mean the Metropolitan Board of Works; the expression "the Commissioners" shall mean the Commissioners of Sewers of the city of London; the expression "the Whitechapel Board" shall mean the Whitechapel District Board of Works; the expression "the Conservators" shall mean the Conservators of the River Thames; and, for the purposes of this Act, the expression "superior courts" or "court of competent jurisdiction," or any other like expression in this Act or any Act wholly or partly incorporated herewith, shall be read and have effect as if the debt or demand with respect to which the expression is used were a simple contract debt, and not a debt or demand created by statute.

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Power for Company to run over Hamersmith and Richmond Railway.

4. Subject to the provisions of this Act the Company may run over, work, and use the Hammersmith and Richmond Railway and the stations thereon in like manner in all respects as the Hammersmith and City Railway Company could have run over, worked, and used the same, and as if the Company had been specially named in section 52 of the South-western Act, 1864, instead of the Hammersmith and City Railway Company, and upon the same terms and conditions as the last-mentioned Company could have run over, worked, and used the said railway and stations under the provisions of the South-western Act, 1864, and the South-western Act, 1865, or one of them.

Power to vary the terms and conditions by agreement.

26 & 27 Vict. c. 92.
36 & 37 Vict. c. 76.

5. The Company and South-western Company may from time to time by agreement alter and vary the terms and conditions upon which the Company shall exercise their powers of running over, working, and using the Hammersmith and Richmond Railway and the stations thereon, and every such agreement shall be a working agreement within the meaning of Part III. of the Railways Clauses Act, 1863, as amended by the Regulation of Railways Act, 1873.

As to settlement of terms and conditions if parties cannot agree.

6. If and whenever the Company and South-western Company agree that the terms and conditions upon which the Company shall exercise their powers of running over and using the Hammersmith and Richmond Railway shall be altered, but cannot agree upon the new or altered terms and conditions, such new or altered terms and conditions shall be settled by arbitration.

Agreements between the Company and Saint John's Wood Company, &c. confirmed.

36 & 37 Vict. c. ccxlviii.

7. Whereas by an agreement dated the first day of May one thousand eight hundred and seventy-eight, and made between the Saint John's Wood Company of the one part and the Company of the other part (herein called "the first agreement"), it was agreed, under section 39 of the Metropolitan and Saint John's Wood Railway Act, 1873, that the powers by the last-mentioned Act conferred upon the Saint John's Wood Company for the construction of the railways and works thereby authorised should, so far as relates to the railway or projected railway in the said agreement particularly mentioned, be executed by the Company severally and by means of capital which Parliament has authorised the Company to raise, and it was further agreed, under section 44 of the Kingsbury and Harrow Railway Act, 1874, that the Company might enter upon and take all the lands and hereditaments mentioned in that section, to the exclusion of the Saint John's Wood Company: And whereas another agreement, dated the second day of May one thousand eight hundred and seventy-eight (herein called "the second agreement"), has been entered into between the Saint John's Wood Company and the Company, being an agreement for the future

37 & 38 Vict. c. cxlix.

working by the Company of the entire system of the Saint John's Wood Company and for securing to the Company sources of income in respect of the capital to be expended by them under the first above-mentioned agreement, or a return of such capital: And whereas both the said agreements are set forth in the schedule to this Act, and it is expedient that they should be confirmed: And whereas doubts have arisen with respect to the construction of the thirty-ninth section of the Metropolitan and Saint John's Wood Railway Act, 1873, whether the powers in that section referred to for the construction of the railways and works authorised by the Act included the powers of entering upon and taking lands by that Act authorised, and it is expedient that such doubts should be removed: Be it enacted as follows:

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36 & 37 Vict. c. ccxlvii.

1. The first agreement and the second agreement set forth in the schedule to this Act are hereby confirmed: Provided always, that the second agreement shall be read and considered as if—
   (1.) In article 3 thereof the words "division of gross "receipts and" had been inserted after the words "upon such terms as to" and had also been inserted after the words "during the continuance of "this agreement the terms as to";
   (2.) In article 7 thereof the words "or otherwise as the "arbitrator may decide" had been added at the end of the article;
   (3.) In article 9 thereof the words "or at the expiration "of any subsequent period of ten years" and also the words "or at the expiration of any subsequent "period of ten years as aforesaid" had not been inserted therein;
   (4.) And as if the following article were inserted therein after article 8: Provided always, and notwithstanding anything herein-before contained to the contrary, the Company shall apportion the gross receipts so that the dividends upon the preference shares of the Saint John's Wood Company shall not be less in any year than at the rate of two pounds fifteen shillings per centum on the nominal amount represented by such shares, and with the payment of which the said gross receipts are hereby charged:
2. In construing section 39 of the Metropolitan and Saint John's Wood Railway Act, 1873, the expression "the powers therein-"before conferred upon the Company for the construction of "the railways and works thereby authorised" shall be deemed to include the powers by that Act given to the Saint John's Wood Company for the entering and taking of lands by that

36 & 37 Vict. c. ccxlvii.

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Act authorised to be taken, and it shall be lawful for the Company, in the exercise of the aforesaid powers under the aforesaid agreement, in its own name to enter upon and take all lands which the Saint John's Wood Company might now and but for the last-mentioned agreement enter upon or take under the said Act, pursuant to any notice to treat heretofore given or otherwise howsoever:

3. All powers conferred upon the Company with reference to the user and disposition of lands generally held by the Company shall be applicable to the lands acquired or to be acquired under the powers referred to in the said thirty-ninth section of the Metropolitan and Saint John's Wood Company's Act, 1873, or under the forty-fourth section of the Kingsbury and Harrow Railway Act, 1874.

36 & 37 Vict. c. ccxlvii. 37 & 38 Vict. c. cxlix.

Kingsbury and Harrow Railway to form a separate undertaking. 37 & 38 Vict. c. cxlix.

8. The railways and works authorised by the Kingsbury and Harrow Railway Act, 1874, together with all lands, buildings, and property purchased or to be purchased for the purposes thereof shall, if the Company (with the consent of not less than three fourths of the votes of the shareholders present in person or by proxy at a general meeting of the Company convened with special notice of the purpose) so determine, form a separate undertaking distinct and apart from the other undertakings of the Company, and shall be called "the Kingsbury and Harrow Railway," and is in this Act referred to as "the separate undertaking," and the capital for the separate undertaking shall be kept separate and distinct from the rest of the capital of the Company, and is in this Act referred to as "the separate capital."

Providing for management of separate undertaking.

9. The directors of the Company shall have the working and management of the affairs of the said separate undertaking, and they and any committees appointed by them for the purposes of that undertaking shall have and shall exercise all such and the same powers with respect thereto as they have or might have or exercise with respect to the general undertaking of the Company.

As to terms of working, &c. separate undertaking.

10. The terms and conditions upon which the separate undertaking shall be worked and managed by the Company, and the dividends or annual or other sums to be paid to or upon the shares or stock constituting the separate capital out of the gross receipts arising from traffic passing as well upon the separate undertaking as upon the separate undertaking and the other railways of the Company, and the payment to be made in respect of the use of the separate undertaking for the traffic of the Company, shall be such as shall be defined and settled by and with the consent of not less than three fourths of the votes of the shareholders present in person

or by proxy at an extraordinary general meeting of the Company duly convened with notice of the object, and the substance of such terms and conditions shall be endorsed upon the certificates of the shares or stock constituting the separate capital upon the creation and issue of the same.

Expenditure and revenues of separate undertaking to be kept separate.

11. All sums expended or liabilities incurred upon or with respect to the separate undertaking shall be kept separate from the other expenditure and liabilities of the Company, and all receipts and revenues derived from the separate undertaking shall be kept distinct from the other receipts and revenues of the Company, and shall comprise all receipts from traffic which shall accrue or become payable or attributable to the separate undertaking under the terms and conditions so as aforesaid to be defined and settled.

Repealing provisions of 37 & 38 Vict. c. cxlix. as to raising money, &c.

12. The provisions contained in the forty-fifth and following sections of the Kingsbury and Harrow Railway Act, 1874, to the fifty-eighth section inclusive, authorising the Company and the Saint John's Wood Company respectively to apply their capital to the purposes of the undertaking and to raise money by shares and borrowing, are hereby repealed.

Company may raise capital by creation of shares or stock.

13. The Company from time to time, by resolution of a general meeting convened with special notice of the purpose, may raise by the creation of shares or stock, whether preference or ordinary, or partly preference and partly ordinary, such additional capital as they think fit, not exceeding in the whole, for the purposes of the Kingsbury and Harrow Railway, and in lieu of the capital authorised to be created by the Kingsbury and Harrow Railway Act, 1874, the sum of one hundred and fifty thousand pounds.

37 & 38 Vict. c. cxlix.

Shares or stock to form part of Company's capital.

14. All shares or stock created by the Company under this Act shall, subject to the provisions of this Act, form part of the general capital of the Company.

Shares not to issue until one fifth part paid up.

15. The Company shall not issue any share under this Act of less nominal value than ten pounds, nor shall any share vest in the person or corporation accepting it, unless and until a sum not being less than one fifth of the amount thereof is paid in respect thereof.

Calls.

16. Twenty per centum on the amount of any share shall be the largest amount of any call which may be made thereon, and there shall be an interval of not less than three months between any two successive calls, and the Company shall not call up more than three fourths of the amount of a share in any year.

Receipt for persons not sui juris.

17. If any money is payable to a shareholder in the Company being an infant or lunatic, the receipt of the guardian or committee of his estate shall be a sufficient discharge to the Company.

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Shares or stock under Act to form a separate capital.

18. If the separate undertaking is constituted, all shares or stock created under the powers of this Act for the purposes of the Kingsbury and Harrow Railway shall form the separate capital, and shall be called "Kingsbury and Harrow Shares" or "Kingsbury and Harrow Stock," as the case may be.

Power to borrow on mortgage.

19. The Company may, in respect of the capital of one hundred and fifty thousand pounds which they are by this Act authorised to raise by the creation and issue of shares or stock, from time to time borrow on mortgage such sums as they think fit, not exceeding in the whole fifty thousand pounds; but no part thereof shall be borrowed until the whole of such additional capital of one hundred and fifty thousand pounds is issued and accepted, and one half thereof is paid up, and the Company have proved to the justice who is to certify under the fortieth section of the Companies Clauses Consolidation Act, 1845, before he so certifies, that shares for the whole amount of such additional capital as is to be raised by shares have been issued and accepted, and that one half thereof has been paid up, and that not less than one fifth part of the amount of each separate share in such capital has been paid on account thereof before or at the time of the issue or acceptance thereof, and until stock for one half of so much of the said additional capital as is to be raised by means of stock is fully paid up, and the Company have proved to such justice as aforesaid, before he so certifies, that such shares or stock, as the case may be, were accepted and paid up bonâ fide, and are held by the persons or corporations to whom the same were issued, or their executors, administrators, successors, or assigns, and also, if the said capital is raised by shares, that such persons or corporations, their executors, administrators, successors, or assigns, are legally liable for the same, and upon production to such justice of the books of the Company, and of such other evidence as he shall think sufficient, he shall grant a certificate that the proofs aforesaid have been given, which certificate shall be sufficient evidence thereof.

8 & 9 Vict. c. 16.

As to appointment of a receiver in case of separate undertaking.

20. If the separate undertaking is constituted the holder of mortgages of the Company granted under the powers of this Act may enforce payment of arrears of interest or principal, or principal and interest, due on their mortgages by the appointment of a receiver. In order to authorise the appointment of a receiver in respect of arrears of principal, the amount owing to the mortgagees by whom the application for a receiver is made shall not be less than five thousand pounds in the whole.

As to appointment of receiver if separate undertaking

21. If the separate undertaking is not constituted the provisions contained in the Act of 1877 with respect to the appointment of a

receiver shall be applicable in the case of mortgages granted under the powers of this Act.

not constituted.

22. The Company may create and issue debenture stock subject to the provisions of Part III. of the Companies Clauses Act, 1863; but, notwithstanding anything therein contained, the interest of all debenture stock at any time after the passing of this Act created and issued by the Company shall rank pari passu with the interest of all mortgages at any time after the passing of this Act granted by the Company, and shall have priority over all principal moneys secured by such mortgages.

Debenture stock.

23. If the separate undertaking is constituted, all mortgages granted by the Company under the powers of this Act shall be mortgages of the separate undertaking and of the receipts and revenues thereof only, and shall not be a charge upon the general undertaking or the receipts or revenues thereof, and the general undertaking of the Company or the receipts or revenues thereof shall not be in any way answerable or accountable for any debts or liabilities of the Company incurred for or on account of or with respect to the separate undertaking.

Mortgages, &c. under Act to be mortgages of separate undertaking only.

24. The separate undertaking or the receipts or revenues thereof shall not be deemed to be part of the undertaking of the Company so as to be chargeable with or liable for the principal or interest moneys for the time being due on any mortgage of the Company (other than and except mortgages upon the separate undertaking), or so as to be chargeable with or liable for any other debts, engagements, or liabilities of the Company, except such as the separate undertaking may be specially liable for under or by virtue of this Act.

Separate undertaking not to be chargeable with mortgages upon the general undertaking or general liabilities of Company.

25. All money raised under this Act, whether by shares, stock, mortgage, or debenture stock, shall be applied for purposes authorised by the Kingsbury and Harrow Railway Act, 1874.

Application of share or loan capital under 37 & 38 Vict. c. cxlix.

26. After the opening of the separate undertaking for public traffic the Company shall work the railways comprised in the separate undertaking and convey traffic thereon in a proper manner and so as fairly to accommodate and develop the traffic of the district to be served by those railways. In case any difference shall arise between the Company and any of the holders of stock or shares in the separate capital with respect to the working or non-working or insufficient working by the Company of the said railways or any of them, or otherwise in relation thereto, whereby the holders of such shares or stock deem themselves to be injuriously affected, such difference shall be settled by an arbitrator to be appointed by the Board of Trade on the application of either party, and such arbitrator shall have full power to settle and determine any such differ-

Extension to be worked in an efficient manner.

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ence, and to order the Company to do or to abstain from doing all such acts, matters, and things as he shall think fit, and to make such order with respect to the costs of such arbitration as he shall think just. In case the Company make default in complying with any of the requirements of any such order within the time thereby prescribed, then and in every such case the Company shall for every such default be liable to a penalty not exceeding fifty pounds, and to a further penalty not exceeding fifty pounds for every day after the first during which such default shall continue.

Conveyances of certain land to be made to the Company only, instead of the Company and the St. John's Wood Company.

36 & 37 Vict. c. ccxlvii.
37 & 38 Vict. c. cxlix.

27. On payment by the Company of the purchase moneys, interest, and costs payable to the trustees under an indenture dated the eighteenth of November one thousand eight hundred and seventy-three, being a settlement made on the marriage of William Edward Nicol and Catherine Nicoll Lewis Prout to or for the benefit of the parties interested under the will of Joseph Nicoll deceased, or some or one of them, under four certain awards made in accordance with the Metropolitan and St. John's Wood Railway Act, 1873, section fifty-nine, and the agreements set out in the schedule thereto, and the Kingsbury and Harrow Railway Act, 1874, section nine, all of which awards are under the hand of George Prickett, and all dated the seventh of April one thousand eight hundred and seventy-seven, the conveyance of the premises comprised in the said settlement and will in respect of which the said purchase moneys shall have been paid shall be made and taken to the Company, and the said premises shall belong to and be held by the Company freed and discharged from all claims by the Saint John's Wood Company and any person claiming under them, in the same manner and with the same powers of user and disposition as if the Company had been in the first instance severally authorised to purchase and take the same.

The powers of the 37 & 38 Vict. c. cxlix. to be exercised by the Company only.

28. The powers by the Kingsbury and Harrow Act, 1874, of entering upon, taking, and using the lands thereby authorised to be taken, and generally all powers thereby conferred upon the Company and the Saint John's Wood Company jointly, may be executed by the Company alone and in their own name, and the Company may, either by means of the capital which they are hereby authorised to raise, or by means of any capital which Parliament may have authorised or shall hereafter authorise them to raise, or by means of any other funds properly applicable for the purpose, pay the purchase and compensation money payable in respect of any lands by the Kingsbury and Harrow Act, 1874, authorised to be taken and used for the purposes of the railway thereby authorised and for injuriously affecting the same, and the costs, charges, and expenses attending the sale and conveyance to the Company, and in all cases

37 & 38 Vict. c. cxlix.

where the purchase and compensation money and the costs, charges, and expenses payable in respect of any lands taken under the powers of the Kingsbury and Harrow Act, 1874, or this Act shall be paid by the Company, such lands shall belong to and be held by the Company, freed and discharged from all claims by the Saint John's Wood Company and any person claiming under them, in the same manner and with the same powers of user and disposition as if the Company had been in the first instance severally authorised to take and use the same.

Power to make agreements, &c. for carrying off sewage and refuse water.

29. The Company on the one hand, and the Corporation, the Board, the Commissioners, the Whitechapel Board, the Constable of the Tower of London, the Secretary of State for War, and the Conservators, or any one or more of them, according to their respective jurisdictions, powers, rights, or authorities, on the other hand, may from time to time enter into agreements with respect to the disposal of sewage and water from the engines at any station of the Company, and the Company may, in conformity with any such agreement, and subject to the terms and conditions and under the superintendence thereby prescribed, lay down such pipes and culverts, and execute such other works as may be necessary for conveying any such sewage into any existing sewer or drain, or any such water from the engines into the River Thames, and break up streets, roads, and public places, but may not enter upon or do any damage to private property, and shall make full compensation for all damage which they may do to private property, as provided by the Lands Clauses Consolidation Act, 1845, with respect to lands taken or injuriously affected by the works: Provided always, that nothing in this Act contained shall be deemed or construed to authorise the draining of any sewage or any such water as aforesaid into any sewer or drain for the time being under the control or management of the Board, or connected or communicating with any such last-mentioned sewer or drain, without the previous written consent of the Board, nor with any sewer or drain for the time being under the control or management of the Whitechapel Board, or connected or communicating with any such sewer or drain, without the previous written consent of the Whitechapel Board.

8 & 9 Vict. c. 18.

Interest not to be paid on calls paid up.

30. The Company shall not, out of any money by this Act authorised to be raised, pay interest or dividend to any shareholder on the amount of the calls made in respect of the shares held by him, but nothing in this Act shall prevent the Company from paying to any shareholder such interest on money advanced by him beyond the amount of the calls actually made as is in conformity with the Companies Clauses Consolidation Act, 1845.

8 & 9 Vict. c. 16.

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

31. The Company shall not, out of any money by this Act authorised to be raised, pay or deposit any sum which, by any standing order of either House of Parliament now or hereafter in force, may be required to be deposited in respect of any application to Parliament for the purpose of obtaining an Act authorising the Company to construct any other railway or to execute any other work or undertaking.

Company not exempt from provisions of present and future general Railway Acts.

32. Nothing in this Act contained shall exempt the Company or their undertaking 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 by any Act relating to the Company.

Expenses of Act.

33. The costs, charges, and expenses preliminary to and of and incidental to the preparing of and applying for and the obtaining and passing of this Act shall be paid by the Company.

SCHEDULE referred to in the foregoing Acts.

FIRST AGREEMENT.

Agreement entered into this first day of May one thousand eight hundred and seventy-eight between The Metropolitan and St. John's Wood Railway Company (herein-after referred to as "the Company") of the one part, and The Metropolitan Railway Company (herein-after referred to as "the Metropolitan Company") of the other part.

Whereas under and by virtue of the Metropolitan and St. John's Wood Railway Act, 1873, and the several Acts incorporated therewith, the St. John's Wood Company were authorised to make and maintain, subject to the provisions of the said Acts, certain railways and works therein specified, including, amongst others, the railway following; that is to say, Railway No. 3.—A railway, three miles seven furlongs and one and half chains or thereabouts in length, to commence by a junction with the existing railway of the Company at or near a point adjoining and to the westward of the Finchley New Road, about one hundred yards northwards of the North Star Inn, and to terminate on the western side of a field abutting upon the River Brent, on the south-easterly side thereof, and which field is distant two hundred and seventy yards or thereabouts, measured along the said river in a southerly direction, from the Kingsbury Bridge carrying the public road leading from Neasdon to Kingsbury over the said River Brent, and by the Act now in recital the Company were empowered to widen and enlarge such part of the existing railway of the Company as lies within the parishes of St. John, Hampstead, and St. Marylebone; and by section thirty-nine of the said Act it is provided that, if the Company and the Metropolitan Company should so agree, the powers therein-before conferred upon the Company for the construction of the railways and works thereby authorised might be executed by the Metropolitan Company severally or jointly with the Company, and either by means of the capital which the Company were thereby authorised to raise, or by means of any capital which Parliament might authorise the Metropolitan Company to raise, or by both of these means, but nothing in that section should diminish or affect the liability of the Company for anything done or omitted to be done under the powers thereby given to them: Preamble.

And whereas the time within which the powers by the last-mentioned Act of Parliament conferred were to be exercised have been extended by Parliament from time to time:

And whereas by the Kingsbury and Harrow Railway Act, 1874, the two companies were empowered to make a railway from Kingsbury to Harrow, and

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by section forty-four of such Act it was enacted as follows; that is to say, "44. Subject to the provisions of this Act, the two companies may enter upon "and take for providing increased accommodation in connexion with their "authorised undertakings certain lands, houses, and hereditaments in the parish "of Willesden, in the county of Middlesex, shown on the deposited plans, "adjoining Railway No. 3 authorised by the Metropolitan and St. John's "Wood Railway Act, 1873; provided that if the two companies shall so "agree, either of the said companies may enter upon and take all or any part "of the said lands to the exclusion of the other of the said two companies: "Provided also, that the two companies, or either of them, shall not enter upon "or take or use otherwise than by agreement any of the said lands, houses, and "hereditaments of which the Ecclesiastical Commissioners are owners:"

And whereas the Company have under the powers of the said herein-before mentioned Act of 1873 already acquired and paid for lands lying beyond the Swiss-Cottage Station of their railway and acquired for Railway No. 3 aforesaid:

Now it is hereby agreed by and between the Company and the Metropolitan Company:—

Metropolitan Company to construct railway and works authorised by St. John's Wood Act, 1873.

1. That the powers conferred by the herein-before recited Metropolitan and Saint John's Wood Railway Act, 1873, upon the Company for the construction of the railways and works thereby authorised shall, so far as the same relate to the railway or projected railway coloured red upon the plan hereunto annexed, be executed by the Metropolitan Company severally, and by means of capital which the Metropolitan Railway Company are now authorised to raise.

The Company indemnified from liability.

2. That in executing the powers lastly herein-before agreed to be executed by the Metropolitan Company, the last-named Company shall strictly observe the provisions of the Metropolitan and Saint John's Wood Railway Act, 1873, and the several Acts incorporated therewith, and shall indemnify the Company against any liability for anything done or omitted to be done under the powers so to be exercised by the Metropolitan Company.

The Company to do everything necessary to give effect to this agreement.

3. That the Company shall at the cost of the said Metropolitan Company do everything upon its part necessary to be done to give effect to this agreement, and to enable the Metropolitan Company to execute the powers of the said Act conferred upon the Company.

Metropolitan Company to take over the lands already acquired by the Company.

4. That the Metropolitan Company shall pay to the Company the total amount already expended by the Company for the said lands beyond the Swiss Cottage Station already acquired by the Company, together with interest thereon as paid by the Company, or which the said Company shall be liable to pay; and the Company shall, when and if called upon by the Metropolitan Company so to do, and at the cost of the said Metropolitan Company, convey all such lands to the Metropolitan Company or as the last-named Company shall direct.

Metropolitan Company to acquire lands authorised by section 44 of Kingsbury and Harrow Railway Act, 1874.

5. That the Metropolitan Company may enter upon and take all the lands and hereditaments mentioned in section 44 of the Kingsbury and Harrow Railway Act, 1874, to the exclusion of the Company.

Arbitration clause.

6. And, lastly, that every difference, question, or dispute which shall arise touching this present agreement, or the powers, rights, or duties of the two

companies or either of them thereunder, or otherwise with reference thereto or to the premises, shall be referred to arbitration, pursuant to the provisions of the Railway Companies Arbitration Act, 1859. A.D. 1878.

M. F. Metropolitan and Saint John's Wood Railway Company. L. S.

A. C. Metropolitan Railway Company. L. S.

SECOND AGREEMENT.

AGREEMENT entered into this second day of May one thousand eight hundred and seventy-eight between THE METROPOLITAN AND ST. JOHN'S WOOD RAILWAY COMPANY (herein-after called "the Company") of the one part, and THE METROPOLITAN RAILWAY COMPANY (herein-after called "the Metropolitan Company") of the other part.

WHEREAS in exercise of the powers contained in the Metropolitan and St. John's Wood Railway Act, 1864, in that behalf, heads of agreement were, on or about the thirtieth day of December one thousand eight hundred and sixty-five, made and entered into between the above-named companies for the maintenance and working by the Metropolitan Company of the Metropolitan and St. John's Wood Railway for ten years after that railway had been authorised by the Board of Trade to be opened for public traffic, upon the terms and conditions in the heads of agreement specified; and it was also therein stipulated that the terms of the agreement now in recital should extend to the Company's then contemplated extension to Hampstead: Preamble.

And whereas another agreement was made and entered into between the above-mentioned companies on or about the twenty-third day of May one thousand eight hundred and sixty-six, being supplemental to the last-recited agreement, and being generally known as the "rebate agreement:"

And whereas the Metropolitan and St. John's Wood Railway was authorised by the Board of Trade to be opened for public traffic on the thirteenth day of April one thousand eight hundred and sixty-eight:

And whereas the contemplated extension to Hampstead was abandoned:

And whereas by the Metropolitan and St. John's Wood Railway Act, 1873, the Company were authorised to make three railways therein mentioned, the third and principal railway being an extension of their existing railway northward to a point near the River Brent:

And whereas the time in which the powers by the last-mentioned Act conferred were to be exercised have been extended by Parliament from time to time:

And whereas under the powers in the said recited Act them enabling it has been agreed between the two companies, by agreement dated the first day of May one thousand eight hundred and seventy-eight, that the powers by the

A.D. 1878.

said Act conferred upon the Company for the construction of the railways and works thereby authorised, so far as the same relate to the railway or projected railway coloured red upon the plan therein mentioned and also coloured red upon the plan hereto annexed, shall be executed by the Metropolitan Company solely and by means of capital which the Metropolitan Company are authorised by Parliament to raise:

And whereas it has been agreed between the two companies, by a memorandum endorsed upon each of the above recited agreements of the thirtieth day of December one thousand eight hundred and sixty-five and the twenty-third day of May one thousand eight hundred and sixty-six respectively, that the provisions of those respective agreements shall be extended and shall be binding upon both companies up to the thirtieth day of June next:

And whereas, under the herein-before recited Act of one thousand eight hundred and sixty-four, the Company and the Metropolitan Company are authorised, subject to the provisions of Part III. of the Railway Clauses Act, 1863, to enter into agreements with respect to the working the whole or any part of the undertaking of the Company:

And whereas it is necessary to make provisions for the future working of the undertaking of the Company and to secure to the Metropolitan Company certain sources of income in respect of or a return of the capital to be expended by them pursuant to the herein-before mentioned agreement of the first day of May one thousand eight hundred and seventy-eight:

And whereas for the purposes of this present agreement the expression "the existing railway" shall mean the railway so as aforesaid opened for public traffic on the thirteenth day of April one thousand eight hundred and sixty-eight, together with the portion of line made by the Company, and extending one hundred yards in a westerly direction from the Swiss Cottage to a point marked "A" on the plan hereunto annexed, which said railway and line respectively are delineated on the said plan, and are thereon coloured blue; and the expression "the extension railway" shall mean and comprehend the Railway No. 3 authorised by the herein-before mentioned Metropolitan and St. John's Wood Railway Act, 1873, and together with the small portion of railway between the said point "A" as shown in the said plan and the point of commencement of such Railway No. 3, and which said railway comprised in the expression "the extension railway" is coloured red upon the plan hereunto annexed:

Now it is hereby agreed by and between the Company and the Metropolitan Company as follows; that is to say,

Metropolitan Company to repair existing railway and maintain and work it upon terms from July 1st, 1878.

1. The Metropolitan Company shall place the existing railway in a proper and efficient state of repair, and on and as from the first day of July one thousand eight hundred and seventy-eight, and thenceforth until the extension railway is authorised to be opened for public traffic, the Metropolitan Company shall maintain and work the existing railway upon terms as to remuneration, failing agreement, to be ascertained and awarded by arbitration.

Amount of capital expended by Metropolitan Company to be agreed between the two companies.

2. After the extension railway shall have been opened for public traffic the amount of capital of the Metropolitan Company expended by that company under the said agreement of the first day of May one thousand eight hundred and seventy-eight in the purchase of land and construction of the works for such extension railway shall be agreed upon between the two companies, or, failing agreement, shall be ascertained by arbitration.

Metropolitan Company to maintain and work entire system of the Company until 1st July 1888, upon terms subject to revision every ten years.

3. From and immediately after the extension railway shall have been authorised to be opened for public traffic, the Metropolitan Company shall thenceforth maintain and work the entire system of the Company. The Metropolitan Company shall, up to the first day of July one thousand eight hundred and eighty-eight, and thenceforth until any revision of terms shall have taken place under the powers herein-after reserved, maintain and work the existing railway and the extension railway upon such terms as to remuneration as, failing agreement, shall be ascertained and awarded by a reference to arbitration. At the expiration of the period determining on the said first day of July one thousand eight hundred and eighty-eight, and at the expiration of every subsequent period of ten years during the continuance of this agreement, the terms as to remuneration upon which the Metropolitan Company shall thenceforth work and maintain the existing railway and the extension railway may, upon the application of either of the said companies, be revised and amended upon such terms as may be ascertained and awarded by arbitration.

Metropolitan Company to observe and perform provisions, viz.:—

4. In maintaining and working the existing railway and the extension railway (which are together in this section referred to as the railway) and works, the Metropolitan Company shall duly observe and perform the following provisions; that is to say,

Work and maintain St. John's Wood system, and indemnify that Company against all liabilities arising therefrom.

(A.) The Metropolitan Company shall, at their own expense, maintain the railway and works for the time being, and provide and maintain proper and suitable rolling stock and plant of the best description, and work and use the railway so as properly to develop and accommodate the traffic to the reasonable satisfaction of the Company, and indemnify the Company against all liability, costs, charges, damages, and claims of every kind arising out of the working of the traffic:

Also to pay all wages, rates, &c.

(B.) The Metropolitan Company shall pay all salaries, expense of management, and wages of clerks, inspectors, guards, engine-drivers, porters, and other servants, as well as all taxes, rates, assessments, and all other expenses connected with the due working of the traffic, except land and income tax and Government duty for passengers:

Metropolitan Company to keep accounts, to give facilities for inspection thereof, and furnish monthly accounts of receipts, &c., also to render accounts current half-yearly.

(C.) The Metropolitan Company shall keep all proper accounts and vouchers, and shall at all reasonable times afford proper inspections and transcriptions thereof by the Company or their agents, and upon the last day of every month deliver a statement of the gross receipts from traffic upon the line for the month preceding and of the Government duty for passengers. And the Metropolitan Company shall, on or before the thirty-first day of January and the thirty-first day of July in every year, deliver to the Company an account current between the two companies based upon this present agreement and the terms thereof for the half year ending June thirtieth and December thirty-first respectively preceding these dates as they shall appear in the Metropolitan Company's books of account, and such statement of account, unless objected to within twenty-eight days by the Company in writing under the hand of the secretary, shall be deemed conclusive and binding on both companies:

Regulation of traffic and fares by agreement.

(D.) The number, speed, time, stoppages, and local fares of all trains running upon the railway to be fixed by agreement between the companies, and all through fares to be fixed by agreement between the two companies:

(E.) Through booking tickets at through rates to be issued between all stations on the railway and all stations on the Metropolitan Railway.

Provide for through booking and rates between all stations on both lines.

5. The Metropolitan Company shall take and be entitled absolutely to the gross receipts arising from all traffic passing over all or any part of the extension railway, and also from all traffic passing to or from any station on the extension railway to or from any station upon the railways of either company up to an amount which, with the moneys (if any) to be from time to time received by the Metropolitan Company from rents and profits of superfluous lands, shall equal four and a half per centum per annum (exclusive of income tax) upon the total amount of capital ascertained to have been expended by the Metropolitan Company under the said agreement of the first day of May one thousand eight hundred and seventy-eight, but the capital in respect of which the said four and a half per centum per annum is to be taken shall not in any case exceed in the total two hundred and fifty thousand pounds: Provided always, that all sums of money hereafter to arise from the sale of so much of the lands acquired or to be acquired and paid for by the Metropolitan Company as aforesaid as shall become "superfluous lands," and be sold as such, shall be received by that company in reduction of the amount of capital upon which the four and a half per centum per annum is secured by this present clause.

Metropolitan Company to take the gross receipts of all traffic passing over all or any part of the extension until they, with rents and profits from superfluous lands, receive 4½ per cent. upon capital expended.

Land coloured green on plan not to be deemed superfluous land.

6. No part of the lands coloured green upon the said plan hereunto annexed shall be deemed to be superfluous lands within the operation of this agreement or any clause thereof.

Gross receipts over and above amount due to Metropolitan Company to be divided by mileage.

7. Gross receipts arising as aforesaid over and above the amount to which the Metropolitan Company is as aforesaid entitled absolutely shall be divided between the companies according to their respective mileage over which such traffic is conveyed.

Division of receipts upon through traffic to be settled by arbitration failing agreement.

8. The division of receipts upon through traffic (other than traffic passing over the extension railway) shall, failing agreement, be determined by a reference to arbitration.

The Company may repay the Metropolitan Company at end of first or any subsequent ten years amount of capital expended, and take over the extension, &c., and also determine working agreement on six months notice.

9. Provided always, and notwithstanding anything herein-before contained to the contrary, it shall be lawful for the Company on the first day of July one thousand eight hundred and eighty-eight, or at the expiration of any subsequent period of ten years, to repay to the Metropolitan Company such sum as shall be fixed by arbitration (not being less than the actual cost) in respect of the capital on which the Metropolitan Company shall for the time being be entitled to receive four and a half per centum out of gross profits under clause five of this agreement, and thereupon the appropriation of gross receipts under the last-mentioned clause shall cease, and the extension railway, and all superfluous lands purchased or acquired by or out of the said capital, not exceeding two hundred and fifty thousand pounds, shall be transferred to and be vested in the Company, and it shall be lawful for the Company, upon payment to the Metropolitan Company as aforesaid, or at the expiration of any subsequent period of ten years as aforesaid, to determine the working agreement herein-before contained, but the Company, before exercising both or either of the powers by this present clause conferred upon them, shall give to the Metropolitan Company six calendar months notice in writing of their intention so to do.

Metropolitan Company to have running powers in perpetuity in event

10. In the event of the working agreement herein-before contained being determined under the provisions of clause 9, the Metropolitan Company shall

have running powers in perpetuity over the system of the Company, upon terms, failing agreement, to be ascertained and awarded by a reference to arbitration.

of working agreement being determined.

11. Every reference to arbitration under any clause herein-before contained, or touching any other difference, question, or dispute which may arise under this present agreement, or the powers, rights, or duties of the two companies, or either of them, thereunder or otherwise with reference thereto or to the premises (and all which differences, questions, and disputes it is hereby agreed shall be determined by arbitration), shall be conducted in accordance with the provisions of the Railway Companies Arbitration Act, 1859.

Arbitration clause.

In witness, &c.

M. F. Metropolitan and Saint John's Wood Railway Company. L. S.

A. C. Metropolitan Railway Company. L. S.

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