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VICTORIÆ REGINÆ.

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Cap. clxx.

An Act for enabling the *Midland* Railway Company to construct new Railways and other Works, and for conferring Powers on them with respect to their own Undertaking and the Undertakings of other Companies; and for other Purposes.

[12th *August* 1867.]

WHEREAS it is expedient that the *Midland* Railway Company should be empowered to construct the new Lines of Railway by this Act authorized, and to alter the Line and Levels of their authorized Railway from *Stanton* to *Shipley*, and to alter the Line and Levels of and to widen the Road or Street called *Chapel Row* in the City of *Bath*, and to acquire additional Lands for the Purposes of their Undertaking: And whereas Plans and Sections showing the Lines and Levels of the Railways and other Works by this Act authorized, and the Lands which the Company are by this Act authorized to acquire, with Books of Reference to such Plans, have been deposited with the Clerks of the Peace for the several Counties within which those respective Railways and other Works will be constructed and those Lands are situate, and those Plans and Sections and Books of Reference

are in this Act referred to as the deposited Plans, Sections, and Books of Reference: And whereas it is expedient that the Company should be empowered to abandon the Construction of certain of their authorized Works: And whereas it is expedient that the Company should be empowered to pass over and use the Railways and Portions of Railway in this Act mentioned, belonging respectively to the *South Staffordshire* Railway Company, the *London and North-western* Railway Company, and the *Wolverhampton and Walsall* Railway Company: And whereas by "The *Midland and South-western Junction* Railway Act, 1864," the *Midland and South-western Junction* Railway Company were incorporated, with Power to make a Railway from the *North and South Western Junction* Railway to the *Midland* Railway Extension to *London*, and by the same Act the Company were empowered to subscribe towards the Undertaking thereby authorized, and to enter into Agreements with the *Midland and South-western Junction* Railway Company for the working and Use of the said Railway, and otherwise in reference thereto, and such an Agreement, bearing Date the Sixteenth Day of *August* One thousand eight hundred and sixty-five, has been entered into between the Two Companies, and both Companies are desirous and it is expedient that the *Midland and South-western Junction* Railway should, upon the Conditions herein-after contained, be transferred to and be vested in the Company in perpetuity: And whereas it will be mutually advantageous to the Company and to their Officers and Servants if Provision be made for the Establishment of a Fund for the Payment of Superannuation and other Retiring Allowances, and if the Company be empowered to assist and encourage the same by contributing towards such Fund: And whereas it will be mutually advantageous to the Company and their Officers and Servants if Provision be made for the Establishment by Subscriptions amongst the said Officers and Servants of a Fund for the Purpose of providing a Guarantee to the Company for their good Conduct: And whereas it is expedient that the Company should be empowered to raise a further Sum of Money, and that further Powers should be conferred upon the Company: 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:

27 & 28 Vict. c. cxc.

Short Title.

1. This Act may be cited for all Purposes as "The *Midland* Railway (Additional Powers) Act, 1867."

8 & 9 Vict. cc. 16., 18., & 20.,

2. "The Lands Clauses Consolidation Act, 1845," "The Lands Clauses Consolidation Acts Amendment Act, 1860," "The Railways Clauses

Clauses Consolidation Act, 1845," Part I. (relating to the Construction of a Railway) and Part II. (relating to additional Capital) of "The Companies Clauses Act, 1863," and the Provisions of "The Companies Clauses Consolidation Act, 1845," with respect to the following Matters, (that is to say,) 23 & 24 Vict. c. 106., and 26 & 27 Vict. c. 118. incorporated.

"The Transfer or Transmission of Shares;"

"The Payment of Subscriptions and the Means of enforcing the Payment of Calls;"

"The Forfeiture of Shares for Nonpayment of Calls;"

"The Consolidation of Shares into Stock;"

"The Remedies of Creditors of the Company against the Shareholders;"

"The borrowing of Money by the Company on Mortgage or Bond;"

"The Conversion of borrowed Money into Capital;" and

"The Provision to be made for affording Access to the Special Act by all Parties interested,"

are (except where expressly varied by this Act) incorporated with this Act.

Interpretation of Terms.

3. In this Act the several Words and Expressions to which Meanings are assigned by the Acts wholly or partially incorporated herewith shall have the same respective Meanings, unless there be something in the Subject or Context repugnant to such Construction:

The Expression "the Company" shall mean the *Midland* Railway Company;

The Expression "the *South Staffordshire* Company" shall mean the *South Staffordshire* Railway Company;

The Expressions "the *North-western* Company" and "the *North-western* Railway" shall mean respectively the *London and North-western* Railway Company and the *London and North-western* Railway;

The Expressions "the *Wolverhampton* Company" and "the *Wolverhampton* Railway" shall mean respectively the *Wolverhampton and Walsall* Railway Company and the *Wolverhampton and Walsall* Railway;

The Expressions "the *Midland and South-western* Company" and "the *Midland and South-western* Railway" shall mean respectively the *Midland and South-western Junction* Railway Company and the *Midland and South-western Junction* Railway;

The Expression "the Railway" or "the Railways" shall mean the Railways by this Act authorized; and

The Expression "Superior Courts" or "Court of competent Jurisdiction," or any other like Expression in this Act or any Act

Act wholly or partially incorporated herewith, shall be read and have Effect as if the Debt or Demand with respect to which the Expression is used were a common Simple Contract Debt, and not a Debt or Demand created by Statute.

Power to make Railways and other Works according to deposited Plans.

4. Subject to the Provisions of this Act, the Company may make and maintain in the Lines and according to the Levels shown on the deposited Plans and Sections the new Railways and Alterations and Deviations of Railways and other Works herein-after described, with all proper Stations, Approaches, Works, and Conveniences connected therewith, and may enter upon, take, and use such of the Lands delineated on the deposited Plans and described in the deposited Books of Reference as may be required for that Purpose. The new Railways and Alterations and Deviations of Railways and other Works herein-before referred to and authorized by this Act are,—

(1st.) A Railway, Twenty-five Chains or thereabouts in Length, situate wholly in the Parish of *Teversall* in the County of *Nottingham*, to commence by a Junction with the *Tibshelf and Teversall* Branch of the *Midland* Railway at the Termination of that Branch, and to terminate in a Field on the North-west Side of *Marker Lane* known as *Two Acres Field*;

(2nd.) A Railway, Forty-four Chains or thereabouts in Length, situate wholly in the Parish of *Burton-on-Trent* in the County of *Stafford*, to commence by a Junction with the Main Line of the *Midland* Railway, and to terminate at or near the Eastern Side of a Basin lying between the *Grand Trunk* or *Trent and Mersey* Canal and *King Street* and *Arthur Street*;

(3rd.) A Railway, One Mile and Seven Furlongs or thereabouts in Length, to commence in the Parish of *Ilkeston* in the County of *Derby* by a Junction with the Line of the *Midland* Railway from *Stanton* to *Shipley* (being the Railway secondly described in and authorized by "The *Midland* Railway Branches, &c. Act, 1866"), and to terminate in the Township of *Mapperley* in the Parish of *Kirk Hallam* in the said County of *Derby* in a Field called the *Engine Meadow*;

(4th.) An Alteration and Deviation Eight Furlongs or thereabouts in Length of and in the Line and Levels of the said authorized Railway from *Stanton* to *Shipley*, wholly within the Parish of *Stanton-by-Dale* in the County of *Derby*, to commence at a Point Seven Furlongs and Two Chains or thereabouts from the Commencement of the said authorized Railway, and to terminate by a Junction with the *Stanton* Branch of the *Midland* Railway;

And

And the said Railways and Works shall, for the Purposes of Tolls and Charges, and for all other Purposes whatsoever, be Part of the Undertaking of the Company, as if the same had been Part of the *Midland* Railway vested in the Company by the Act (Local and Personal) Seventh and Eighth *Victoria*, Chapter Eighteen, entitled *An Act to consolidate the* North Midland, Midland Counties, *and* Birmingham and Derby Junction *Railways*, and had formed Part of the Line of the *Midland* Railway at the Time of the passing of the Act (Local and Personal) Ninth and Tenth *Victoria*, Chapter Three hundred and twenty-six, entitled *An Act to consolidate the* Bristol and Gloucester *and* Birmingham and Gloucester *Railway Companies with the* Midland *Railway Company*.

Alteration of Chapel Row, Bath.

5. Subject to the Provisions of this Act, the Company may, to the Extent and according to the Levels shown on the deposited Plans and Sections, alter and widen the existing Road or Street in the City of *Bath* called *Chapel Row*, and may enter upon, take, and use such of the Lands delineated upon the deposited Plans and described in the deposited Books of Reference as may be required for that Purpose.

Power to take Lands.

6. Subject to the Provisions of this Act, the Company may from Time to Time enter upon, take, use, and appropriate to the Purposes of their Undertaking all or any of the Lands and Buildings following, delineated on the deposited Plans and described in the deposited Books of Reference; (that is to say,)

Certain Lands and Houses situate in the Township of *Brightside* in the Parish of *Sheffield* in the West Riding of the County of *York*, bounded on the North-west Side thereof by *Carlisle Street*, on the South-east Side thereof by the *Sheffield and Rotherham* Branch of the *Midland* Railway, and on the North-east Side thereof by an Occupation Road leading out of *Carlisle Street* across the said Railway, and on the South-west Side thereof by a Corn Mill in the Occupation of *Samuel Smith* and Company;

Certain Lands and Houses situate in the said Township of *Brightside* in the said Parish of *Sheffield*, abutting on the South-east Side thereof upon the said Branch Railway, and on the South-west Side thereof upon the said Occupation Road;

Certain Lands and Houses situate in the Township and Parish of *Ibstock* in the County of *Leicester*, lying on the North-west Side of a public Highway leading from *Ashby-de-la-Zouch* to *Leicester*, and adjoining to and on the North-east Side of the *Leicester and Burton* Branch of the *Midland* Railway, and extending from the level Crossing of the said Highway at *Bardon Hill* Station on the North-eastern Side of the said

Railway for a Distance of Twenty Chains or thereabouts in a Northerly Direction;

Certain Lands and Houses situate in the said Township and Parish of *Ibstock*, lying on the South Side of the last-mentioned Highway and on the East Side of and adjoining the said Railway, and extending from the said level Crossing for a Distance of Ten Chains or thereabouts on the Eastern Side of the said Railway in a Southerly Direction;

Certain Lands and Houses in the said Township and Parish of *Ibstock*, lying on the Northern Side of the Highway leading from *Ibstock* to *Bardon Hill* called *Beveridge Lane*, and on the East Side of and adjoining the *Leicester and Burton* Branch of the *Midland* Railway, and extending from the Bridge carrying *Beveridge Lane* over such Railway along the Eastern Side of the said Railway for a Distance of Twenty Chains or thereabouts in a Northerly Direction;

Certain Lands and Houses in the Township of *North Thurmaston* in the Parish of *Barkby* in the County of *Leicester*, lying on the Southern Side of the public Highway leading from *Barkby* to *Thurmaston*, and on the West Side of and adjoining the Main Line of the *Midland* Railway from *Rugby* to *Derby*, and extending along the West Side of such Railway for a Distance of Thirty-two Chains or thereabouts in a Southerly Direction;

Certain Lands and Houses situate in the Township and Parish of *Barrow-on-Soar* in the County of *Leicester*, lying between the Main Line of the *Midland* Railway from *Rugby* to *Derby* and the public Highway leading from *Sileby* to *Barrow*, and abutting on the South-east on the *Mount Sorrel* Railway, and extending thence in a North-westwardly Direction for a Distance of Twenty Chains or thereabouts;

Certain Lands and Houses situate in the Township of *Chinley Bugsworth* and *Brownside* in the Parish of *Glossop* in the County of *Derby*, bounded on the South by the *Rowsley and Buxton* Extension Line of the *Midland* Railway in course of Construction, on the North by the public Road leading from *Brierley Green* to *Chinley*, and abutting on the West upon the public Road leading from *Brierley Green* to *Bugsworth*;

Certain Lands and Houses situate in the said Township of *Chinley Bugsworth* and *Brownside*, bounded on the South partly by the said public Road and partly by the said Railway, on the North-west by an Occupation Road called *Plash Lane* leading from *Brierley Green* to *Chinley Houses*, *Cote Bank*, and *Tithe Barn*, and extending from the Point of Junction of the said public and Occupation Roads, along the North Side of the said public Road and Railway in an Eastward Direction, for a Distance of Twenty Chains or thereabouts;

Certain Lands and Houses situate in the said Township of *Chinley Bugsworth* and *Brownside*, lying on the North Side of the said Railway, and on the Westerly Side of the public Road leading from *Bugsworth* to *Brierley Green*, and extending thence along the North Side of the said Railway in a Westerly Direction for a Distance of Eighteen Chains or thereabouts;

Certain Lands and Houses situate in the Parish of *Stanton-by-Dale* in the County of *Derby*, lying between the *Erewash Valley* Branch of the *Midland* Railway and the *Erewash* Canal, and abutting on the North upon the Highway leading from *Trowell* to *Stanton* which crosses the said Railway on the Level at *Stanton Gate* Station;

Certain Lands and Houses situate in the said Parish of *Stanton-by-Dale*, lying between the said *Erewash Valley* Railway and the *Stanton* Branch of the *Midland* Railway and the *Erewash* Canal, and abutting on the South upon the aforesaid Highway;

Certain Lands and Houses situate in the Parish of *King's Norton* in the County of *Worcester*, near to and adjoining the *King's Norton* Station of the *Midland* Railway, bounded on the North-west by the *Midland* Railway, and on the East by the Road leading from *King's Norton* to the *King's Norton* Railway Station, and extending along the said Railway on the Southern Side thereof in a Westwardly Direction for a Distance of Twenty Chains or thereabouts;

Certain Lands and Houses in the said Parish of *King's Norton*, bounded on the South by the *Midland* Railway, and on the West by the public Highway leading from *King's Norton* Railway Station to *Birmingham*, and extending along the said Railway in an Eastwardly Direction for a Distance of Ten Chains or thereabouts;

Certain Lands and Houses in the said Parish of *King's Norton*, bounded on the West by the Road leading from *King's Norton* to the *King's Norton* Railway Station, on the North by the *Midland* Railway, and on the South by the public Road leading from *King's Norton* to *Birmingham*;

Certain Lands and Houses in the Parish of *West Ham* in the County of *Essex*, bounded on the North by the Tramway running by the Side of the *North Woolwich* Road, on the South by the River *Thames*, on the East by the River Entrance to the *Victoria* Docks, and on the West by a Sewer discharging itself into the River *Thames*; and also,

Certain Lands and Houses in the same Parish bounded on the South by the *North Woolwich* Road, on the North by the *Victoria* Dock Road, on the North-east by the Embankment of the

the *Victoria* Docks, on the East by *Albert Street* and the *Victoria* Docks, and on the West by the said Common Sewer.

For Protection of London and Saint Katharine Docks Company.

7. Whereas the *London and Saint Katharine* Docks Company (herein-after called "the Docks Company") claim an Interest in Part of the Land numbered on the deposited Plans 1 in the Parish of *West Ham*, and in the Bollard or Mooring Post standing thereon: Therefore the Docks Company may, notwithstanding anything in this Act, continue to use the said Bollard, so far as practicable, without interfering with the Possession and Enjoyment by the Company of the said Piece of Land and the Wharf thereon; and in case the Company shall hereafter find it necessary to remove the said Bollard, they shall provide for the like Use of the Docks Company another Bollard in as nearly the same Position as may be, consistently with the Requirements of the Company.

Power to Company to raise additional Money by Creation of Shares.

8. The Company from Time to Time may raise, by the Creation and Issue of Shares, such Sums of Money as they shall think necessary, not exceeding Seventy-five thousand Pounds, exclusive of the Monies which they are or may be authorized to raise by any other Act or Acts of Parliament; and the Company may create and issue such Shares either wholly or partially as ordinary or wholly or partially as Preferential Shares, as they may think fit.

Shares not to issue until One Fifth paid up.

9. The Company shall not issue any Share created under the Authority of this Act, nor shall any Share vest in the Person accepting the same, unless and until a Sum not being less than One Fifth of the Amount of such Share shall have been paid in respect thereof.

New Shares raised under this Act and any other Act of this Session may be of same Class.

10. If by any other Act passed in the present Session of Parliament, whether before or after the passing of this Act, the Company be authorized to raise any Capital by new Shares, then, subject to the Provisions of the other Act and this Act respectively, the Company, if they think fit, may raise, by the Creation and Issue of new Shares of One and the same Class, all or any Part of the aggregate Capital which they are by the other Act and this Act respectively authorized to raise by the Creation and Issue of new Shares.

As to Amount and Issue of new Shares.

11. If at the Time of the Creation of new Shares under this Act the then existing ordinary Consolidated Stock in the Company be at a Premium or of greater actual Value (according to the Market Price thereof in the City of *London*) than the nominal Value thereof, such new Shares shall be of such Amounts (not other than an integral Number of Pounds Sterling *per* Share) as will allow the same to be conveniently apportioned among the then Holders of all Shares or

Stock

Stock in the Company (other than and except Shares or Stock to which any Guaranteed or Preferential Dividend of a fixed Amount, without further Participation in the Profits of the Company, shall have been assigned,) in proportion to the Number of Shares or Amount of Stock held by them respectively, and such new Shares may be either of one Class or of different Classes; and the Directors of the Company may from Time to Time (but subject to the Provisions of this Act) fix the Amounts and Times of Payment of the Calls on the new Shares created under the Powers of this Act; and every Holder of Shares or Stock in the Company at the Time of such Creation as aforesaid, other than and except as aforesaid, shall in such Proportion as aforesaid be entitled to an Allotment of the new Shares according to the Provisions of this Act; and no Holder of any Shares or Stock entitled to a fixed Amount of Dividend without further Participation in the Profits of the Company shall be entitled to any Apportionment of any such new Shares.

Votes in respect of new Shares.

12. The Company may from Time to Time, if they think fit, attach to all or any new Shares or any Class of new Shares created under the Powers of this Act any total or partial, permanent or temporary, Restrictions of the Rights of voting, and other Qualifications of the Holders thereof.

Shares of same Class to have like Privileges.

13. All Shares of the same Class created under this Act shall confer like Privileges, and shall bear like Dividends or Interest, and be subject to like Restrictions (if any).

Vesting or other Disposition of new Shares.

14. All new Shares created under this Act shall vest in and belong to such of the then Shareholders as shall accept the same, and pay the First Instalment thereon to the Amount and at the Time which shall be fixed by the Directors, and specified in the Letter offering the new Shares.

Shares not accepted may be disposed of by Company.

15. If any Shareholder, for One Month after such Offer of new Shares, fail to accept the same, and pay the first Instalment called for in respect thereof, then the Company may authorize the Directors to dispose of the same in such Manner as they may deem most for the Advantage of the Company.

Qualifications of new Shares.

16. Except as by or under the Powers of this Act otherwise provided, all new Shares issued under the Powers of this Act shall, in proportion to the aggregate Amount from Time to Time paid up on the new Shares held by the same Person at the same Time, entitle the respective Holders thereof to the same Dividends and Profits, and confer on them the like Qualifications, and the like Rights of voting, as the like Amount paid up on existing Shares or Stock of the Com-

pany (other than and except as aforesaid): Provided always, that, unless otherwise determined by the Meeting sanctioning the new Shares, no Person shall be entitled to vote in respect of any of the new Shares to which a fixed or preferential Dividend or other special Advantage shall be assigned.

Saving Rights of existing Preference Shareholders.

17. This Act, or anything therein contained, shall not prejudice or affect any Preference or Priority in the Payment of Interest or Dividend on any other Shares or Stock which shall have been granted by the Company in pursuance of or which may have been confirmed by any previous Act of Parliament, or which may otherwise be lawfully subsisting, or any Dividend on any *Midland* Mortgage Preference Shares or Stock, or any Payment in respect of *Midland* Annuities.

Power to borrow on Mortgage.

18. The Company may from Time to Time borrow on Mortgage any Sum not exceeding in the whole Twenty-five thousand Pounds, in addition to the Sums which they are or may be authorized to borrow by any other Act or Acts of Parliament, but no Part thereof shall be borrowed until Shares for the whole of the Sum by this Act authorized to be raised by Shares shall have been issued and accepted, and One Half of such Sum shall have been 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 all the Capital which the Company are by this Act authorized to raise by Shares have been issued and accepted, and that One Half of such Capital 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 that such Shares were issued *bonâ fide*, and are held by the Persons to whom the same were issued, or their Assigns, and that such Persons or their 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 Proof aforesaid has been given, which shall be sufficient Evidence thereof.

Repealing Provisions of former Acts with respect to Appointment of a Receiver.

19. Every Provision in any Act passed before the present Session of Parliament whereby the Company is authorized to raise Money by borrowing for the Purposes of their Undertaking with respect to the Appointment of a Receiver for enforcing Payment by the Company of Arrears of Principal Money, or Principal Money and Interest, shall be and the same is hereby repealed, but without Prejudice to the Continuance of any Proceedings which may have been commenced prior to the passing of this Act under any such Provision.

20. The

Arrears may be enforced by Appointment of a Receiver.

20. The Mortgagees of the Company may enforce Payment of Arrears of Interest or Principal, or Principal and Interest, due on their Mortgages, by the Appointment of a Receiver; and in order to authorize the Appointment of a Receiver in respect of Principal, or Principal and Interest, the Amount owing to the Mortgagees by whom the Application for a Receiver is made shall not be less than Ten thousand Pounds in the whole.

Existing Mortgages to have Priority.

21. All Mortgages and Bonds granted by the Company in pursuance of the Powers of any Act of Parliament before the passing of this Act, and which shall be subsisting at the Time of the passing thereof, shall during the Continuance of such Mortgages and Bonds have Priority over any Mortgages to be granted by virtue of this Act.

Amount of Dividend in respect of Mortgage Preference Stock.

22. Notwithstanding anything in Section Twenty of "The *Midland* Railway (*Rowsley and Buxton*) Act, 1860," contained, the Company may attach to any Mortgage Preference Stock created by them after the passing of this Act a fixed and perpetual, redeemable or irredeemable, yearly Dividend or Interest at any Rate not exceeding the Rate of Five Pounds for every Hundred Pounds thereof.

Application of Monies.

23. All Monies raised under this Act, whether by Shares or borrowing, shall be applied for the Purposes of this Act only.

Company may apply Corporate Funds.

24. The Company may from Time to Time apply for or towards all or any of the Purposes of this Act any Sums of Money which they have already raised or are authorized to raise by any of their Acts, and which are not required for the Purposes to which they are by those Acts made specially applicable.

Lands for extraordinary Purposes.

25. The Quantity of Land to be taken by the Company by Agreement for the extraordinary Purposes mentioned in "The Railways Clauses Consolidation Act, 1845," shall not exceed Three Acres.

Powers for compulsory Purchases limited.

26. The Powers of the Company for the compulsory Purchase of Lands for the Purposes of this Act shall not be exercised after the Expiration of Three Years from the passing of this Act.

Power to cross certain Roads on the Level.

27. Subject to the Provisions in "The Railways Clauses Consolidation Act, 1845," and in Part I. (relating to the Construction of a Railway) of "The Railways Clauses Act, 1863," contained in reference to the crossing of Roads on the Level, the Company may in the Construction of the Railway carry the same with a Single Line

Line of Railway only whilst the Railway shall consist of a Single Line, and afterwards with a Double Line of Railway only, across and on the Level of the Roads next herein-after mentioned; (that is to say,)

No. on deposited Plan.	Parish.	Description of Road.
18	Burton-upon-Trent	Public Road.
35	Ditto	Ditto.
40	Ditto	Ditto.

Period for Completion of Works.

28. The Alteration or Deviation of the Railway from *Stanton* to *Shipley* by this Act authorized shall be completed by the Thirtieth Day of *July* One thousand eight hundred and seventy-one, and the new Railways and other Works by this Act authorized shall be completed within Five Years from the passing of this Act, and on the Expiration of those respective Periods the Powers by this Act granted to the Company for making the same respectively, or otherwise in relation thereto, shall cease to be exercised, except as to so much thereof as shall then be completed.

Penalty for Non-completion of Railways within Time limited.

29. If the new Railways and Alteration and Deviation of Railway by this Act respectively authorized be not completed and opened for public Traffic within the respective Periods by this Act limited for the Completion thereof, then (subject to the Provision herein-after contained) the Company shall be liable to forfeit and pay the Sum of Fifty Pounds for every Day after the Expiration of those respective Periods during which the Railway shall remain unopened, which Penalty shall be a Debt due from the Company to the Crown, and be recoverable accordingly: Provided always, that no such Penalty shall accrue or be payable for or in respect of any Time during which the Company may be prevented from completing or opening the Railway by unforeseen Accident or Circumstances beyond their Control (of which Prevention and of the Time for which it may have endured the Certificate of the Board of Trade shall be sufficient Evidence), and that Board, on the Production of such Proof as they shall deem sufficient, shall grant such Certificate accordingly: Provided also, that the Want of sufficient Funds shall not be held to be a Circumstance beyond the Control of the Company.

Provision for Repair of Chapel Row, Bath.

30. The Road or Street which the Company is by this Act empowered to alter and widen, when so altered and widened, shall from Time to Time be repaired and maintained by and at the Expense of the Mayor, Aldermen, and Citizens of the City of *Bath*, as the

the Local Board of Health for the said City, in the same Manner and to the same Extent as other public Roads or Streets in the Parish of *Walcot* are from Time to Time liable to be repaired or maintained: Provided always, that if any Question shall arise between the Company and the said Mayor, Aldermen, and Citizens as to the due Completion of such Alteration and Widening, such Question shall from Time to Time be determined by Two Justices on the Application of either of the Parties in difference, and after not less than Seven Days Notice to both Parties of the Sitting of such Justices for the Purpose, and the Certificate of such Justices of the due Completion of such Alteration and Widening shall be conclusive Evidence of the Fact so certified.

For Protection of the Local Board of Health for the District of West Ham.

31. It shall not be lawful for the Company to alter, vary, obstruct, or interfere with any Sewer or Drainage Work, or any Man-hole or Appurtenance thereto, belonging to or under the Jurisdiction or Control of the Local Board of Health for the District of *West Ham* in the County of *Essex*, without the previous Consent in Writing of the said Local Board under the Hand of their Clerk; and in case the Company shall erect any Building or Works over any of the said Sewers or their Appurtenances, or do any other Act which in the Judgment of the said Board shall render necessary any Alteration of or Addition to the said Sewers or any of them, or their Appurtenances, the Company shall, on being thereto required by any Notice in Writing on behalf of the said Board, signed by the Clerk, forthwith at their own Cost and Expense either make such new Sewers with proper Appurtenances, or effect all such Alterations in or Additions to the existing Sewers, Man-holes, or Appurtenances as the said Board shall require, and shall do all such Works to the Satisfaction of the Surveyor of the said Board for the Time being, and the said Surveyor, and other Persons employed by the said Board, shall at all reasonable Times be entitled to enter on the said Lands, and have Access to the said Sewers and their Man-holes and Appurtenances, for the Purpose of inspecting or repairing the same, and also for superintending all such Alterations therein as may be deemed necessary by the said Board as aforesaid.

For Protection of Works of Havering and Dagenham Commissioners of Sewers.

32. If for the Purposes of this Act the Company find it necessary or expedient to construct any Work which shall pass over, under, or by the Side of or so as to interfere with any River, Sewer, Drain, Watercourse, River Wall, Defence, or Work under the Jurisdiction or Control of the Commissioners of Sewers for the Levels of *Havering*, *Dagenham*, *Ripple*, *Barking*, *East Ham*, *West Ham*, *Leyton*, and *Walthamstow*, in the respective Counties of *Essex*, *Middlesex*, and *Kent*, (herein-after called "the said Commissioners,") the Company shall not commence such Work until they shall have given to the said Commis-

Commissioners Twenty-one Days Notice in Writing of their Intention to commence the same by leaving such Notice at the Office of the Clerk of the said Commissioners, with Plans and Sections of such intended Work, and until the said Commissioners shall have signified their Approval of the same, unless the said Commissioners fail to signify such Approval or their Disapproval or other Directions within Twenty-one Days after Service of the said Notice and Delivery of the said Plans and Sections and other Particulars as aforesaid; and the Company shall comply with and conform to all the reasonable Directions and Regulations of the said Commissioners in the Execution and subsequent Maintenance of such Work, and shall provide, by new, altered, or substituted Works, in such Manner as the Commissioners may deem necessary, for the proper Protection of and for preventing Injury or Impediment to the Rivers, Sewers, Drains, River Walls, and other Works herein-before referred to by or by reason of such intended Work or any Part thereof, and shall save harmless the said Commissioners against all and every the Expense to be occasioned thereby; and any such Work shall be executed by the Company under the Direction, Superintendence, and Control of the Engineer or other Officer or Officers of the said Commissioners, as the Case may be, at the Costs, Charges, and Expenses in all respects of the Company; and all Costs, Charges, and Expenses which the said Commissioners may be put to by reason of the Works of the Company shall be paid to the Commissioners by the Company, on Demand; and when any new, altered, or substituted Work as aforesaid, or any Works or Defence connected therewith, shall be completed, by or at the Costs, Charges, or Expenses of the Company, under the Provisions of this Act, the same shall ever thereafter be maintained by the Company to the Satisfaction of the Engineer to the said Commissioners for the Time being; and the said Works shall be as fully and completely under the Direction, Jurisdiction, and Control of the said Commissioners as any Sewers or Works now are or hereafter may be; and, except as by this Act expressly authorized, nothing in this Act shall extend to prejudice, diminish, alter, or take away any of the Rights, Powers, or Authorities vested or to be vested in the said Commissioners or of their Successors, but all such Rights, Powers, and Authorities shall be as valid and effectual as if this Act had not been passed.

Abandonment of Portions of Company's Undertaking.

33. The Company shall abandon the Construction and Maintenance of the following Railways, Portions of Railways, and other Works; (that is to say,)

(1st.) So much of the before-mentioned authorized Railway from *Stanton* to *Shipley* as lies between the authorized Commencement thereof and the Commencement of the Alteration thereof by this Act authorized:

(2nd.) The

(2nd.) The *Bugsworth* Branch, being the Railway thirdly described in and authorized by "The *Midland* Railway (*Rowsley and Buxton* Extension) Act, 1862:"

(3rd.) The widening of the Street or Road called *Chapel Row* in the City of *Bath*, authorized by "The *Midland* Railway (*Bath and Thornbury*) Act, 1864."

Compensation for Damage to Land by Entry, &c. for Purposes of Railways, &c. abandoned.

34. The Abandonment by the Company, under the Authority of this Act, of any Railway or Portion of Railway or other Work, shall not prejudice or affect the Right of the Owner or Occupier of any Land to receive Compensation, in accordance with the Provisions in that Behalf of "The Lands Clauses Consolidation Act, 1845," 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 or other Work, and shall not prejudice or affect the Right of the Owner or Occupier of any Land which may have been temporarily occupied by the Company to receive Compensation, in accordance with the Provisions in that Behalf of "The Railways Clauses Consolidation Act, 1845," for such temporary Occupation, or for any Loss, Damage, or Injury which may have 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 last-mentioned Act, or "The *Midland* Railway (*Rowsley and Buxton* Extension) Act, 1862," and "The *Midland* Railway (*Bath and Thornbury*) Act, 1864," and "The *Midland* Railway (Branches) Act, 1866," or any of them.

Compensation to be made in respect of Portions of Railways, &c. abandoned.

35. Where before the passing of this Act any Contract may have 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 other Work authorized to be abandoned by this Act, and which shall not be required for the Purposes of any of the Works by this Act authorized, full Compensation shall be made by the Company to the Owners and Occupiers or other Persons interested in such Lands 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," for determining the Amount and Application of Compensation paid for Lands taken under the Provisions thereof.

Power to use South-Staffordshire Railway.

36. The Company may pass over, work, and use, with their Engines and Carriages of every Description, and with their Clerks, Officers, and Servants, the Railway and Undertaking of the *South Staffordshire*

Staffordshire Company, or any Part or Parts thereof, together with and including the Stations, Watering Places, Booking Offices, Warehouses, Wharfs, Sidings, Works, and Conveniences connected therewith.

Terms of User.

37. The Tolls, Rates, and Charges to be paid by the Company in respect of the Running Powers granted to them by the last preceding Enactment shall be the Mileage Proportion (after deducting the usual Clearing House Terminals, and a reasonable Allowance for Working Expenses, to be settled by Arbitration in case of Difference,) due to the *South Staffordshire* Company of the Through Rates charged by the Company: Provided always, that in case either Company shall give Notice in Writing to the other Company of their Desire that the Tolls, Rates, and Charges to be paid by the Company in respect of the Running Powers aforesaid shall be settled by Arbitration, the same shall from Time to Time be settled accordingly by an Arbitrator to be agreed upon between the Company and the *South Staffordshire* Company, or, in default of Agreement, to be appointed by the Board of Trade at the Instance of either Company. Every Decision of the Arbitrator shall be binding and conclusive upon each of the Two Companies, and the Costs and Expenses of the Arbitration shall be paid as the Arbitrator shall direct; and in case either of the Companies refuse or neglect to observe, perform, and conform to any Award or Decision under any such Arbitration, the Company in default shall forfeit and pay to the other Company any Sum or Sums, to be fixed by such Award or Decision, not exceeding Fifty Pounds for every such Refusal or Neglect, and not exceeding Twenty Pounds for every Day during which such Refusal or Neglect shall continue.

Byelaws of South Staffordshire Company to be observed.

38. The Company, in exercising the Running Powers aforesaid, shall at all Times observe the Regulations and Byelaws for the Time being in force on the *South Staffordshire* Railway, so far as such Byelaws shall be applicable to the Company.

For protecting Local Traffic of South Staffordshire Company.

39. In exercising the Running Powers aforesaid the Company shall not, unless with the previous Consent in Writing of the *South Staffordshire* Company under their Common Seal, take up at any Station upon the *South Staffordshire* Railway any Passengers, Parcels, Animals, Goods, Minerals, or other Article of Traffic, and deliver the same at any other Station upon that Railway.

Tolls on Traffic conveyed partly on the Railway of the Company

40. During the Exercise by the Company of the Running Powers aforesaid the Railway of the Company and the Railway of the *South Staffordshire* Company shall, for the Purpose of determining the Amount of the Tolls and Charges to be taken and demanded by the Company

Company in respect of Traffic conveyed partly on the one Railway and partly on the other Railway for a less Distance than Six Miles, be considered as One Railway; and in respect of such Traffic Tolls and Charges may only be charged as for Six Miles, and in respect of Passengers for every Mile or Fraction of a Mile beyond Six Miles Tolls and Charges as for One Mile only, and in respect of Animals and Goods for every Quarter of a Mile or Fraction of a Quarter of a Mile beyond Six Miles Tolls and Charges as for a Quarter of a Mile only; and no other Short-Distance Charge shall be made for the Conveyance of Passengers, Animals, or Goods partly on the one Railway and partly on the other Railway.

and partly on the Railway of the South Staffordshire Company.

41. The Company may pass over, work, and use, with their Engines and Carriages of every Description, and with their Clerks, Officers, and Servants, so much of the *North-western* Railway as is situate between *Bescot* and *Wolverhampton* in the County of *Stafford*, together with and including all Stations, Watering Places, Booking Offices, Warehouses, Wharfs, Sidings, Works, and Conveniences connected therewith.

Running Powers over Portion of North-western Railway.

42. The Tolls, Rates, and Charges to be paid by the Company in respect of the Running Powers granted to them by the last preceding Enactment shall be the Mileage Proportion (after deducting the usual Clearing-house Terminals, and a reasonable Allowance for Working Expenses, to be settled by Arbitration in case of Difference,) due to the *North-western* Company of the Through Rates charged by the Company: Provided always, that in case either Company shall give Notice in Writing to the other Company of their Desire that the Tolls, Rates, and Charges to be paid by the Company in respect of the Running Powers aforesaid shall be settled by Arbitration, the same shall from Time to Time be settled accordingly by an Arbitrator to be agreed upon between the Company and the *North-western* Company, or, in default of Agreement, to be appointed by the Board of Trade at the Instance of either Company. Every Decision of the Arbitrator shall be binding and conclusive upon each of the Two Companies, and the Costs and Expenses of the Arbitration shall be paid as the Arbitrator shall direct; and in case either of the Companies refuse or neglect to observe, perform, and conform to any Award or Decision under any such Arbitration, the Company in default shall forfeit and pay to the other Company any Sum or Sums, to be fixed by such Award or Decision, not exceeding Fifty Pounds for every such Refusal or Neglect, and not exceeding Twenty Pounds for every Day during which such Refusal or Neglect shall continue.

Terms of User.

Byelaws of North-western Company to be observed.

43. The Company, in exercising the Running Powers last aforesaid, shall at all Times observe the Regulations and Byelaws for the Time being in force on the *North-western* Railway, so far as such Byelaws shall be applicable to the Company.

For Protection of Local Traffic of North-western Company.

44. In exercising the Running Powers last aforesaid the Company shall not, unless with the previous Consent of the *North-western* Company in Writing under their Common Seal, take up at any Station upon the before-mentioned Portion of the *North-western* Railway any Passengers, Parcels, Animals, Goods, Minerals, or other Article of Traffic, and deliver the same at any other Station upon that Portion of Railway.

Tolls on Traffic conveyed partly on the Railway of the Company and partly on the Railway of the North-western Company.

45. During the Exercise by the Company of the Running Powers last aforesaid the Railway of the Company and the before-mentioned Portion of the *North-western* Railway shall, for the Purpose of determining the Amount of the Tolls and Charges to be demanded and taken by the Company in respect of Traffic conveyed partly on the one Railway and partly on the other Railway for a less Distance than Six Miles, be considered as One Railway; and in respect of such Traffic Tolls and Charges may only be charged as for Six Miles, and in respect of Passengers for every Mile or Fraction of a Mile beyond Six Miles Tolls and Charges as for One Mile only, and in respect of Animals and Goods for every Quarter of a Mile or Fraction of a Quarter of a Mile beyond Six Miles Tolls and Charges as for a Quarter of a Mile only; and no other Short-Distance Charge shall be made for the Conveyance of Passengers, Animals, or Goods partly on the one Railway and partly on the other Railway.

Running Powers over Wolverhampton Railway.

46. The Company may, for *Wolverhampton* Traffic only, pass over, work, and use, with their Engines and Carriages of every Description, and with their Clerks, Officers, and Servants, the *Wolverhampton* Railway or any Part or Parts thereof, and the Stations, Watering Places, Booking Offices, Warehouses, Wharfs, Sidings, Works, and Conveniences connected therewith.

Terms of User.

47. The Tolls, Rates, and Charges to be paid by the Company in respect of the Running Powers granted to them by the last preceding Enactment shall be the Mileage Proportion (after deducting the usual Clearing-house Terminals, and a reasonable Allowance for Working Expenses, to be settled by Arbitration in case of Difference,) due to the *Wolverhampton* Company of the Through Rates charged by the Company: Provided always, that in case either Company shall give Notice in Writing to the other Company of their Desire that the Tolls, Rates, and Charges to be paid by the

the Company in respect of the Running Powers aforesaid shall be settled by Arbitration, the same shall from Time to Time be settled accordingly by an Arbitrator to be agreed upon between the Company and the *Wolverhampton* Company, or, in default of Agreement, to be appointed by the Board of Trade at the Instance of either Company. Every Decision of the Arbitrator shall be binding and conclusive upon each of the Two Companies, and the Costs and Expenses of the Arbitration shall be paid as the Arbitrator shall direct; and in case either of the Companies refuse or neglect to observe, perform, and conform to any Award or Decision under any such Arbitration, the Company in default shall forfeit and pay to the other Company any Sum or Sums, to be fixed by such Award or Decision, not exceeding Fifty Pounds for every such Refusal or Neglect, and not exceeding Twenty Pounds for every Day during which such Refusal or Neglect shall continue.

Byelaws of Wolverhampton Company to be observed.

48. The Company, in exercising the Running Powers last aforesaid, shall at all Times observe the Regulations and Byelaws for the Time being in force on the *Wolverhampton* Railway, so far as such Byelaws shall be applicable to the Company.

For protecting Local Traffic of Wolverhampton Company.

49. In exercising the Running Powers last aforesaid the Company shall not, unless with the previous Consent of the *Wolverhampton* Company in Writing under their Common Seal, take up at any Station upon the *Wolverhampton* Railway any Passengers, Parcels, Animals, Goods, Minerals, or other Article of Traffic, and deliver the same at any other Station upon that Railway.

Tolls on Traffic conveyed partly on the Railway and partly on the Railway of the Wolverhampton Company.

50. During the Exercise by the Company of the Running Powers last aforesaid the Railway of the Company and the Railway of the *Wolverhampton* Company shall, for the Purpose of determining the Amount of the Tolls and Charges to be demanded and taken by the Company in respect of Traffic conveyed partly on the one Railway and partly on the other Railway for a less Distance than Four Miles, be considered as One Railway; and in respect of such Traffic Tolls and Charges may only be charged as for Four Miles, and in respect of Passengers for every Mile or Fraction of a Mile beyond Four Miles Tolls and Charges as for One Mile only, and in respect of Animals and Goods for every Quarter of a Mile or Fraction of a Quarter of a Mile beyond Four Miles Tolls and Charges as for a Quarter of a Mile only; and no other Short-Distance Charge shall be made for the Conveyance of Passengers, Animals, or Goods partly on the one Railway and partly on the other Railway.

For Protection of Wolverhampton

51. Provided, That all Traffic conveyed by the Company, in pursuance of the Powers herein-before contained, over the *South Staffordshire*

and Walsall Railway.

Staffordshire Railway to *Wolverhampton*, shall, so soon as the *Wolverhampton* Railway is completed and opened for Traffic, be conveyed over the *Wolverhampton* Railway, and that all Traffic of the Company from *Wolverhampton*, and destined to be conveyed over the *South Staffordshire* Railway North of *Walsall*, shall also be conveyed over the *Wolverhampton* Railway when so completed as aforesaid; and if the Company shall not convey over the *Wolverhampton* Railway the Traffic reserved to the *Wolverhampton* Company by this Enactment they shall account to the *Wolverhampton* Company for the Tolls and Fares which would be payable to the last-named Company if the Traffic had been so conveyed.

For Protection of New Street Station and Wolverhampton and Stour Valley Railway.

52. The Company shall not at any Time hereafter seek or apply for any Powers or Facilities into the *South Staffordshire* District through the *New Street* Station in *Birmingham* of the *North-western* Company, nor seek or apply for any Powers or Facilities over the *Birmingham, Wolverhampton, and Stour Valley* Railway or any Portion thereof, or over any of the Stations or Conveniences thereon.

Running Powers to North-western Company over Railway at Burton-upon-Trent.

53. The *North-western* Company may pass over and use, with their Engines and Carriages of every Description, and with their Clerks, Officers, and Servants, the Railway by this Act authorized and herein-before secondly described, together with the Stations, Watering Places, Water, Booking Offices, Warehouses, Wharves, Sidings, Works, and Conveniences connected therewith, upon and subject to the following Payments; that is to say,

The Payment of Interest at the Rate of Five Pounds *per Centum per Annum* upon One Half of the Company's Outlay upon the Railway and Conveniences so to be used; and in case of Difference as to the Amount of such Outlay, the same to be settled by an Arbitrator to be appointed by the Board of Trade at the Request of either Company:

The *North-western* Company to pay also a Proportion, according to User, of the Maintenance, Signalling, Rates, Taxes, and other Expenses relating to the said Railway and Conveniences, such Proportion to be settled, in case of Difference, by Arbitration as aforesaid.

Byelaws to be observed.

54. The *North-western* Company in using or traversing the said Railway, and in using the Stations, Works, Buildings, and Conveniences thereof, in accordance with the Provisions herein-before mentioned, shall at all Times observe the Regulations and Byelaws for the Time being in force on the Undertaking so used, so far as such Byelaws shall be applicable to the *North-western* Company.

55. The

Vesting Undertaking of the Midland and South-western Railway Company in the Company.

55. The Undertaking, Railways, Works, Lands, Property, Effects, Powers, Rights, and Privileges of the *Midland and South-western* Company, except such of the Lands of that Company as shall under the Provisions of the Sixth Article of this present Enactment be determined to be superfluous Lands, shall, when the said Railway is completed as herein-after mentioned, and upon the Execution of a Deed duly stamped, and in which the Consideration for the Transfer shall be fully and truly set forth, be vested in the Company in perpetuity upon the Terms and Conditions following; (that is to say,)

(1st.) That the *Midland and South-western* Company shall, within a Period to be agreed upon between the Two Companies, and to the reasonable Satisfaction of the Company, in conformity with the First Article of the said Working Agreement of the Sixteenth Day of *August* One thousand eight hundred and sixty-five, complete their Railway as the same is now authorized to be constructed:

(2nd.) That the Company shall yearly and every Year pay to the *Midland and South-western* Company by way of Rent the Sum or Sums following; (that is to say,)

Such a Sum or Sums of Money as shall be sufficient to pay the Interest at the Rate of Five Pounds *per Centum per Annum* from Time to Time accruing due upon the Mortgage Debt of the *Midland and South-western* Company, not exceeding Thirty thousand Pounds;

And such further Sum or Sums of Money as shall be sufficient to pay a Dividend of Five Pounds *per Centum per Annum* upon the Share Capital of the *Midland and South-western* Company expended in the Construction of their Railway, not exceeding the Sum of Ninety thousand Pounds:

(3rd.) That the Company shall be entitled to receive, out of the Portion of Rent paid by them applicable to Dividend, a Dividend upon the Shares from Time to Time held by them in the *Midland and South-western* Company rateably with the other Shareholders in that Company:

(4th.) That the *Midland and South-western* Company shall indemnify the Company against all Expense, Loss, or Damage on account or by reason of any Contract, Debt, Engagement, Obligation, or Liability incurred by or accruing against the *Midland and South-western* Company previously to the vesting of their Undertaking in the Company:

(5th.) That if at any Time and from Time to Time after the said Undertaking is so vested in them the Company should

deem it needful, in order to secure to themselves the undisturbed Possession and Use and Working of the *Midland and South-western* Railway, to pay, satisfy, or discharge any Debt, Claim, or Demand against the *Midland and South-western* Company before the Undertaking is vested in them, they may pay, satisfy, or discharge the same accordingly, and they may reimburse themselves any Sum of Money so paid, and any Costs and Expenses incurred by them in relation thereto, and may deduct and retain any Sum or Sums of Money so paid by them, from and out of the yearly Rent aforesaid, or any periodical Instalment thereof, or may recover the same, with all Costs of Suit, by Action at Law against the *Midland and South-western* Company in any Court of competent Jurisdiction: Provided that the Company shall not pay any such Debt, Claim, or Demand without having given to the *Midland and South-western* Company Notice thereof, and a reasonable Time for disputing the Validity thereof:

(6th.) The *Midland and South-western* Company may after the said vesting sell or dispose of any superfluous Lands which they may have acquired or may acquire under the Powers of their Acts; but such Land shall in the first instance be offered to the Company, to be purchased by them, if they shall deem that the same will contribute to the more efficient Working of the Undertaking; and if the Two Companies cannot agree whether any such Lands ought to be deemed superfluous, or upon the Price of any of the Lands which the Company desire to purchase, the Matters in difference shall be determined by Arbitration in the Manner prescribed by "The Railways Clauses Consolidation Act, 1845," for the Settlement of Disputes by Arbitration.

Tolls on Traffic conveyed partly on the one Railway and partly on the other Railway.

56. After the vesting in the Company of the Undertaking of the *Midland and South-western* Company the Railway of the Company and the Railway of the *Midland and South-western* Company, as the Case may be, shall, for the Purposes of Tolls and Charges in respect of Traffic conveyed partly on the one Railway and partly on the other Railway, be deemed to be One continuous Railway.

Superannuation Fund.

57. A Fund may be established for the Payment of Superannuation and other Retiring Allowances to the Officers and Servants of the Company, to be called the "Superannuation Fund," and for the Purposes of such Fund Three Persons, to be appointed by the Directors of the Company within Two Months after the passing of this Act, and the following Officers of the Company, namely, the General

General Manager, the Secretary, the Financial Secretary, the Chief Accountant, the Locomotive Superintendent, and the Chief Resident Engineer, shall constitute a Committee for the Purpose of preparing and shall prepare a Scheme for the Establishment of a Fund for the Payment of Superannuation and other Retiring Allowances to the salaried Officers and Servants of the Company being Contributors to such Fund; and such Committee may by a Majority of its Members determine in and by such Scheme the following Matters and Things; (that is to say,)

What Class of Officers and Servants of the Company shall be entitled to contribute to and to participate in the Benefits of the Fund, and to what Extent such Contribution shall be obligatory upon the Officers and Servants of the Company;

What (if anything) shall disqualify any Officer or Servant of the Company from becoming a Contributor to the Fund and participating in the Benefits thereof;

Under what Circumstances any Person having been a Contributor to the Fund shall cease to be entitled to participate in the Benefits thereof;

What Proportion (if any) of his own Contribution to the Fund any Person having been, but ceasing to be, a Contributor thereto, shall be entitled to receive;

What Proportion (if any) of the Sums contributed by any Person to the Fund shall be payable to his Representatives in the event of his dying before he becomes entitled to a Superannuation Allowance;

The Age at which, or other Circumstances under which, any Person shall become entitled to a Superannuation Allowance;

The Scale upon which Superannuation Allowances shall be calculated, and under what (if any) Circumstances such Scale may from Time to Time be revised;

The Per-centage of their Salaries which the Officers and Servants of the Company shall contribute to the Fund, not exceeding the Rate of Two Pounds and Ten Shillings for each One hundred Pounds of their respective Salaries in the Case of Officers under Forty Years of Age at the Time of becoming Contributors to the Fund;

The future Management and Direction of the Fund, and the Number, Qualification, and Mode of Appointment or Election of the Committee in whom such Management and Direction shall be vested, and the Remuneration of the Members and Officers of the Committee;

The Mode in which the Persons by whom and the Times at which the Accounts of the Committee or of their Treasurer or other Officer shall be audited, and the Manner in which

Contributors

Contributors to the Fund and others shall have Access to the Accounts;

The Securities upon which the Monies received on account of the Fund shall from Time to Time be invested;

And generally all such other Matters and Things in relation to the Fund as the Committee appointed by this Act shall deem fit and proper to form Part of and to be included in such Scheme.

Company to contribute to Fund.

58. The Company shall at the End of each and every Half Year after the Establishment of the Superannuation Fund contribute out of the Revenues of the Company a Sum equal in Amount to the Sum which during the same Half Year has been contributed thereto by the Officers and Servants of the Company, and such further Sum as the Company and the Committee from Time to Time agree upon, not exceeding One Half of such specified Contribution: Provided that the Contribution of the Company to the Superannuation Fund shall not affect or take away the Right or Power of the Company to grant out of their own proper Funds Superannuation or other Allowances to any of their Officers or Servants; but the Company may, at any Time within Ten Years from the passing of this Act, with the Consent of the Proprietors present at a Meeting convened with Notice of such Object, empower the Directors to grant to any of their Officers or Servants who may be Forty Years of Age or upwards at the Time of the Establishment of the Fund, and either in addition to or independent of any Allowance which he may be entitled to receive from the Fund, such Superannuation or other Allowance as they from Time to Time think fit.

Committee may regulate their own Procedure.

59. The Committee appointed by this Act in relation to the Superannuation Fund may from Time to Time regulate their own Procedure, and may appoint such Officers, and at such Salaries payable out of the said Fund, as they may think fit.

Guarantee Fund.

60. A Fund may be established for the Purpose of providing a Guarantee to the Company for the good Conduct of their Officers and Servants, to be called the "Guarantee Fund," and the Directors of the Company may prepare a Scheme for the Establishment of such Fund amongst those Officers and Servants, and such Scheme may prescribe—

What Class of Officers and Servants of the Company shall be entitled to contribute to and to participate in the Benefits of the Fund;

To what Extent such Contribution shall be made obligatory upon the present and the future Officers and Servants of the Company who may after the passing of this Act be required by the Company to give a Guarantee for their good Conduct;

The

The Sum or Sums of Money which the Officers and Servants of the Company shall contribute to the Fund, and the Scale upon which such Contributions shall be calculated and determined;

The Election and Appointment of the Trustees of the Fund, and of the Officers for managing the Affairs and keeping the Accounts thereof;

The Nature of the Security on which the Sums received in respect of the Fund shall from Time to Time be lent, advanced, or invested;

The Losses or Defalcations to be made good out of the Fund, and the Mode of ascertaining and determining the Liabilities of the Fund in respect of any Claims made thereon by the Company, and the Amount for which such Fund is liable;

The Amount or Proportion of the Monies paid in respect of the Fund to be from Time to Time held for the Purpose of making good any Claims thereon, and the Amount or Proportion of such Monies to be transferred to any Superannuation Fund established under the Authority of this Act;

And generally all such other Matters and Things in relation to the said Fund as the Directors shall deem fit and proper to form Part of and to be included in such Scheme:

And the Directors may accept and take the Security of the said Fund in respect of all or any of the Officers and Servants of the Company, and in lieu of any other Security which they are now by Law required to take from the Treasurer and other Officers and Servants of the Company; and the Company shall allow and pay Interest upon or in respect of such of the Monies paid in respect of the said Fund as may be retained or held by them, such Interest being calculated and paid half-yearly at the average Rate of Interest paid by the Company for the then ending Half Year upon their Mortgage and Bond Debt, and being carried to and forming Part of the said Fund.

Interest not to be paid on Calls paid up.

61. The Company shall not, out of any Money by this Act authorized to be raised by Calls or by borrowing, pay Interest or Dividend to any Shareholder on the Amount of the Calls made in respect of the Shares held by him: Provided always, that this Act shall not 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."

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

62. The Company shall not, out of any Money by this Act authorized 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 authorizing the Company to construct any other Railway, or to execute any other Work or Undertaking.

Railways not exempt from Provisions of present and future General Acts.

63. Nothing herein contained shall be deemed or construed to exempt the Railways by this Act authorized to be made 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, authorized by this Act.

Expenses of Act.

64. 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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