ANNO VICESIMO SEXTO & VICESIMO SEPTIMO

# VICTORIÆ REGINÆ.

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## *Cap.* clxxxii.

## An Act for the Construction by the *Midland* Railway Company of a new Railway in the City of *Bristol;* and for other Purposes.

[21st *July* 1863.]

WHEREAS it is expedient that the *Midland* Railway Company (in this Act called "the Company") should be empowered to construct the Railway following; (that is to say,) a Railway to connect the *Bristol and Birmingham* Line of their Railway with the *Bristol and Exeter* Railway in the City of *Bristol:* And whereas Plans and Sections showing the Line and Levels of the proposed Railway and the Lands which the Company are by this Act empowered to acquire for the Purposes thereof, and Books of Reference to such Plans containing the Names of the Owners or reputed Owners, Lessees or reputed Lessees, and Occupiers of the said Lands, have been deposited with the Clerk of the Peace for the City and County of *Bristol:* And whereas it is also expedient that the Company and the *Bristol and Exeter* Railway Company be empowered to enter into Agreements with reference to all or any of the Objects in that Behalf in this Act specified: And whereas it is expedient that the Company should be empowered to raise a further Sum of Money for the Purposes of this Act: And whereas

the Objects of this Act cannot be effected without the Authority of Parliament: May it therefore please Your Majesty that it may be enacted; and be it enacted by the Queen's most Excellent Majesty, by and with the Advice and Consent of the Lords Spiritual and Temporal, and Commons, in this present Parliament assembled, and by the Authority of the same, as follows; (that is to say,)

Short Title.

**1.** This Act may be cited for all Purposes as "The *Midland* Railway (*Bristol* Line) Act, 1863."

8 & 9 Vict. cc. 18. & 20. and 23 & 24 Vict. c. 106. incorporated.

**2.** "The Lands Clauses Consolidation Act, 1845," "The Lands Clauses Consolidation Acts Amendment Act, 1860," and "The Railways Clauses Consolidation Act, 1845," so far as the Provisions of the same respectively are applicable to the Purposes of this Act, shall be incorporated with and form Part of this Act.

Same Meanings to Words in incorporated Acts as in this Act.

**3.** Except as is by this Act otherwise provided, the several Words and Expressions to which in the Acts incorporated wholly or partially with this Act Meanings are assigned shall have in this Act the same respective Meanings, unless excluded by the Subject or Context.

Interpretation of Terms.

**4.** The Expression "Superior Courts," or "Court of competent Jurisdiction," or any other like Expression in this Act or any Act 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 take Lands.

**5.** Subject to the Provisions of this Act and of the Acts incorporated herewith, the Company may from Time to Time enter upon, take, and use such of the Lands defined on the deposited Plans and described in the deposited Books of Reference as are requisite for the Purposes of the Works by this Act authorized to be executed by the Company.

Certain Lands of Bristol and Exeter Railway Company not to be taken without Consent.

**6.** The Company shall not, without the Consent in Writing of the *Bristol and Exeter* Railway Company under their Common Seal, enter upon, take, or use any Part of the Lands of the said Company shown on the deposited Plans and referred to in the Books of Reference thereto which are situate on the South-west Side of the Floating Harbour at *Bristol*; nor shall the Company without the like Consent (except only as to such Parts as may be necessary for the Purposes of this Act) enter upon, take, or use any other of the Lands or Property from Time to Time belonging to or in the Possession or under the Power of the *Bristol and Exeter* Railway Company.

Company to acquire only an Easement

**7.** With respect to any Lands or Property of the *Bristol and Exeter* Railway Company required by the Company for the Purposes of this Act

Act on the North-eastern Side of the South-western Edge of the Floating Harbour, the Company shall not purchase and take the same, but the Company may take and the *Bristol and Exeter* Railway Company may and shall grant accordingly an Easement or Right of using the same for the Purposes for which but for this Enactment the Company might purchase and take the same. in Lands of Bristol and Exeter Company.

**8.** The Company shall not, without the Consent in Writing of the Trustees of the Cattle Market, enter upon, take, or use all or any Part of the Lands of the said Trustees shown on the deposited Plans or described in the Books of Reference thereto. Not to take Lands of Trustees of Bristol Cattle Market without Consent.

**9.** Subject to the Provisions of this Act the Company from Time to Time may make in the Line and in accordance with the Levels shown on the deposited Plans and Sections, and in and upon the Lands which the Company are by this Act authorized to enter upon, take, and use the Railway following, with all proper Works and Conveniences connected therewith; (that is to say,) Power to make Railway authorized by this Act.

A Railway to commence in the Out-Parish of *Saint Philip and Jacob* in the City and County of *Bristol*, by a Junction with the *Bristol and Birmingham* Line of the *Midland* Railway, and to terminate in the Parish of *Temple* otherwise *Holy Cross* in the said City and County of *Bristol*, on the South-west Side of the Floating Harbour there;

and the said Railway and Works executed under the Authority of this Act shall for the Purposes of Tolls and Charges and for all other Purposes whatsoever be Part of the Undertaking of the Company.

**10.** In carrying the Railway over the Road numbered on the deposited Plans 28 in the Out-Parish of *Saint Philip and Jacob* in the City and County of *Bristol*, the Company may make the Arch for carrying the Railway over that Road of such Height and Width as the Company think fit, not being less than the Height of Fourteen Feet and the Width of Thirty Feet. As to Height and Width of Arch.

**11.** Notwithstanding anything in "The Railways Clauses Consolidation Act, 1845," contained, the Company in the Construction of the Railway by this Act authorized may deviate from the Line and Levels of any Arches or Viaducts described in the deposited Plans or Sections, so as the Deviations be made within the Limits of Deviation shown on those Plans, and subject to the Limitations contained in the Eleventh, Twelfth, and Fifteenth Sections of that Act, and so as the Nature of the Work as described be not altered, and they may also substitute any other Engineering Work not shown on those Plans or Sections, instead of a Viaduct, Arch or Arches, as shown thereon, provided that no such Deviation or Substitution South-westward of *Barton Road* be made without the previous Consent of the *Bristol and Exeter* Railway Company Power to alter Engineering Works.

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in Writing under their Common Seal; provided also, that every such Substitution be authorized by a Certificate of the Board of Trade, and the said Board is hereby empowered to grant such Certificates, provided it shall appear to the Board upon due Inquiry that the Company has acted in the Matter with good Faith, and that the Owners, Lessees, and Occupiers of the Land in which the Substitution is intended to be made consent thereto, and also that the Safety and Convenience of the Public will not be diminished thereby: Provided that nothing herein contained shall take away or affect any of the Powers given to the Company or to the Board of Trade by the Eleventh, Twelfth, Fourteenth, or Fifteenth Sections of "The Railways Clauses Consolidation Act, 1845."

As to Construction and Maintenance of Works at Crossing of Great Western Railway.

**12.** The Railway by this Act authorized shall be carried across the *Great Western* Railway in such Direction and the Works for carrying such Railway across the *Great Western* Railway shall be constructed according to such Plans and in such Manner as shall in case of Difference between the Engineer for the Time being of the Company and the Engineer for the Time being of the *Great Western* Railway Company be approved by *Thomas Elliot Harrison*, or failing whom by an Arbitrator to be appointed by the Board of Trade on the Application of either Party; and the Construction of such Works shall be under the Superintendence and Control of the Engineer for the Time being of the *Great Western* Railway Company, but at the Cost in all things (including the Rails and Works within the Six Foot Space) of the Company; and all such Works shall be constructed in such Manner as not to damage, endanger, or in anywise interfere with the free, safe, and uninterrupted Working and Use of or Passage along the *Great Western* Railway and the Works connected therewith; and after the Construction and Completion of the said Works the same shall be repaired and maintained by the *Great Western* Railway Company, but at the Cost in all things (including the Rails and Works within the Six Foot Space) of the Company, and in default of Payment of any such Costs on Demand made on the Company the *Great Western* Railway Company may sue for and recover the Amount thereof together with full Costs of Suit in any Court of competent Jurisdiction.

Working of Traffic at Crossing to be subject to Regulations of Great Western Company.

**13.** The *Great Western* Railway Company shall make and they are hereby authorized to make such Byelaws, Rules, and Regulations as they may consider necessary to secure the safe and proper working of their Railway at the Point of crossing, and to avoid Collisions and Danger at such Crossing; and such Byelaws may provide that the Trains of the Company shall be brought to a standstill before crossing the *Great Western* Railway, and that they shall not cross the said Railway until the proper Signal for that Purpose has been given; and all the Traffic of the Company at such Point of crossing shall be carried on in accordance with the Byelaws, Time Tables, Rules, and Regulations from Time to Time made by the

*Great*

*Great Western* Railway Company, and so as not to interfere in any way with the free and uninterrupted Passage of Trains on the *Great Western* Railway.

Disputes to be settled by Arbitration.

**14.** In the event of any Difference arising between the Company and the *Great Western* Railway Company as to the Byelaws, Time Tables, Rules, or Regulations of the *Great Western* Railway Company for regulating such Crossing and the Traffic passing over the same, such Difference shall, if not previously settled between the Parties, be determined by an Arbitrator to be appointed by the Board of Trade on the Application of either Party.

Compensation for any Damage done to Great Western Railway.

**15.** If by reason of any of the Works or Proceedings of the Company or of the Traffic conveyed by them the *Great Western* Railway or any of the Works connected therewith shall be injured or damaged, or the Traffic on such Railway shall be obstructed or impeded, the Company shall forthwith at their own Expense make good such Injury or Damage, or remove such Obstruction or Impediment, as the Case may be, or in the event of their failing so to do then the *Great Western* Railway Company may make good such Injury or Damage, and may remove such Obstruction or Impediment, and may recover the Expense occasioned thereby from the Company in any Court of competent Jurisdiction, together with full Compensation for any Loss and Inconvenience sustained by them by reason of any such Injury, Damage, Interruption, or Obstruction: Provided always, that the *Great Western* Railway Company may, if they think fit, in the first instance make good any such Injury or Damage, or remove any such Obstruction or Impediment, as the Case may be, at the Costs, Charges, and Expenses of the Company, and may recover from them such Costs, Charges, and Expenses in any Court of competent Jurisdiction, together with full Compensation for any Loss and Inconvenience sustained by them by reason of any such Injury, Damage, Interruption, or Obstruction.

Signals to be erected, &c. and Persons appointed by Great Western Railway Company at Expense of Company to prevent Danger at Point of crossing.

**16.** The *Great Western* Railway Company from Time to Time may erect, either on their own Land or on the Land of the Company, such Signals and other Works and Conveniences, and may appoint and remove such Watchmen, Pointsmen, Switchmen, or other Persons, as they may deem necessary for the Prevention of Danger or Obstruction to or Interference with Traffic by reason of the crossing by the Railway by this Act authorized of the *Great Western* Railway; and the Working and Management of all Signals, Works, and Conveniences shall be under the exclusive Management and Regulation of the *Great Western* Railway Company; and all the Costs and Expenses of erecting and maintaining such Signals, Works, and Conveniences, and the Wages of such Watchmen, Pointsmen, Switchmen, and other Persons, shall at the End of every Half Year be repaid by the Company to the *Great Western* Railway Company, and in default of Repayment the Amount of such Costs, Expenses, and Wages may be

recovered from the Company by the *Great Western* Railway Company in any Court of competent Jurisdiction.

Restricting Interference with Lands of Great Western Company.

**17.** The Company shall not under the Powers of this Act, without in every Case the previous Consent of the *Great Western* Railway Company in Writing under their Common Seal, take, use, enter upon, or interfere with any of the Lands or Property from Time to Time belonging to or in the Possession or under the Power of the *Great Western* Railway Company, except only such Parts of the said Lands or Property as it may be necessary for the Company to take, use, enter upon, or interfere with for the Purposes of this Act.

Company to acquire only an Easement in Lands of Great Western Company.

**18.** With respect to any Lands or Property of the *Great Western* Railway Company required by the Company for the Purposes of this Act, the Company shall not purchase and take the same, but the Company may purchase and take and the *Great Western* Railway Company may and shall sell and grant accordingly an Easement or Right of using the same for the Purposes for which but for this Enactment the Company might purchase and take the same.

Saving Rights of Great Western Company.

**19.** Provided always, That except as is by this Act expressly provided, this Act shall not in any way take away, diminish, alter, or prejudice any of the Rights, Powers, Privileges, or Authorities of the *Great Western* Railway Company.

Mode of crossing the Bristol and Exeter Lines on the North-eastern Side of South-western Edge of Floating Harbour.

**20.** The Works for crossing the Lines belonging to the *Bristol and Exeter* Railway Company on the North-eastern Side of the South-western Edge of the Floating Harbour, and all Communications between the Railway hereby authorized and the *Bristol and Exeter* Railway, shall be effected in a substantial Manner by means of Rails and Points of the Construction and laid in the Manner which the Engineer for the Time being of the *Bristol and Exeter* Railway Company may from Time to Time reasonably approve and require and shall be executed to his reasonable Satisfaction in all respects; and in case of any Difference arising as to the Mode of effecting such Crossing or the Execution of such Works, the same shall be determined at the Cost of the Company by a Referee to be appointed by the Board of Trade on the Application of either Company.

Signals to be erected, &c. and Persons appointed by Bristol and Exeter Company at Expense of Company to prevent Danger at

**21.** The *Bristol and Exeter* Railway Company from Time to Time may erect, either on their own Land or on the Land of the Company, such Signals and other Works and Conveniences, and may appoint and remove such Watchmen, Pointsmen, Switchmen, or other Persons, as they may deem necessary for the Prevention of Danger or Obstruction to or Interference with Traffic by reason of the crossing by the Railway by this Act authorized of the Lines of Railway belonging to the *Bristol and Exeter* Railway Company on the North-eastern Side of the South-western Edge of

of the Floating Harbour; and the Working and Management of all Signals, Works, and Conveniences shall be under the exclusive Management and Regulation of the *Bristol and Exeter* Railway Company, and all the Costs and Expenses of erecting and maintaining such Signals, Works, and Conveniences, and the Wages of such Watchmen, Pointsmen, Switchmen, and other Persons, shall at the End of every Half Year be repaid by the Company to the *Bristol and Exeter* Railway Company, and in default of Repayment the Amount of such Costs, Expenses, and Wages may be recovered from the Company by the *Bristol and Exeter* Railway Company in any Court of competent Jurisdiction.

Point of crossing.

**22.** The Expenses of the Works for effecting such crossing of the *Bristol and Exeter* Railway and of the necessary Openings in the Rails thereof, and of all other Works which may from Time to Time be requisite for effecting such Crossing, and for altering, amending, repairing, and maintaining such Openings, Rails, and Points and of regulating and adjusting the same, shall be borne and paid by the Company; and all such Works shall be made and done, and shall also from Time to Time be altered, amended, repaired, and maintained by the Company under the Direction and Superintendence and to the reasonable Satisfaction of the Engineer for the Time being of the *Bristol and Exeter* Railway Company, and in such Manner and Form and by such Ways and Means only as shall not in anywise prejudice or injure the Lines of Railway belonging to the *Bristol and Exeter* Railway Company, or impede or interfere with the free, uninterrupted, and safe Passage along the same.

Expenses of Works connected with Lines of Bristol and Exeter Company to be borne by the Company.

**23.** The Company from Time to Time, in addition to the other Lands which they are by this Act authorized to purchase, may by Agreement purchase any Quantity of Land not exceeding Five Acres adjoining or near to the Railway to be made under the Authority of this Act for any of the extraordinary Purposes specified in "The Railways Clauses Consolidation Act, 1845."

Lands for extraordinary Purposes.

**24.** The Powers by this Act conferred for the compulsory Purchase of Lands shall not be exercised after the Expiration of Three Years from the passing of this Act.

Powers for compulsory Purchases limited.

**25.** The Railway by this Act authorized shall be completed within Five Years after the passing of this Act, and on the Expiration of that Period the Powers by this Act granted for making the same, or otherwise in relation thereto, shall cease except as to so much thereof respectively as shall then be completed.

Period for Completion of Railways.

**26.** After the Expiration of the Period by this Act limited for the Completion of the Railway, if the same be not then completed, the Company shall be liable to a Penalty of Fifty Pounds *per* Day, to be recoverable as a Debt due to the Crown for every Day after the Period so limited until the same shall be completed and opened for public Traffic; but

Penalty if Railways not completed within Time limited.

but no Penalty shall accrue in respect of any Time during which it shall appear, by a Certificate to be obtained from the Board of Trade, that the Company was prevented from completing or opening such Railway by unforeseen Accident or Circumstances beyond their Control, but the Want of sufficient Funds shall not be held to be a Circumstance beyond the Control of the Company.

Authorizing Agreements between the Company and the Bristol and Exeter Company.

**27.** The Company and the *Bristol and Exeter* Railway Company may from Time to Time enter into and carry into effect such Agreements as they think fit with reference to all or any of the following Objects; (that is to say,)

The laying down and maintaining on the *Bristol and Exeter* Railway between the Railway and the Passenger and Goods Stations of the *Bristol and Exeter* Railway Company at *Bristol*, and also within such Stations additional Lines of Railway on the Narrow Gauge, suitable to the Traffic of the *Midland* Railway, and the Execution of such additional Works and Conveniences connected therewith as may be necessary, and the Use of such additional Lines and Works:

The Use of such Part of the *Bristol and Exeter* Railway as lies between the Railway and the Passenger and Goods Stations of the *Bristol and Exeter* Railway Company at *Bristol*, and of the said Stations and the Works connected therewith.

Parts of 8 & 9 Vict. c. 16. incorporated.

**28.** The following Provisions of "The Companies Clauses Consolidation Act, 1845," are incorporated with this Act; (that is to say,)

"With respect to the Transfer or Transmission of Shares;"

"With respect to the Payment of Subscriptions and the Means of enforcing the Payment of Calls;"

"With respect to the Forfeiture of Shares for Non-payment of Calls;"

"With respect to the Consolidation of Shares into Stock;"

"With respect to the Remedies of Creditors of the Company against the Shareholders;"

"With respect to the borrowing of Money by the Company on Mortgage or Bond;"

"With respect to the Conversion of borrowed Money into Capital," and

"With respect to the Provision to be made for affording Access to the "Special Act by all Parties interested."

Power to create new Capital by new Shares.

**29.** The Company may raise for the Purposes of this Act, by the Creation and Issue of new Shares, such Amount of Capital as they think fit, not exceeding Fifteen thousand Pounds.

As to Amount and Issue of new Shares.

**30.** 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,

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 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.

Privileges may be attached to new Shares.

**31.** The Company may from Time to Time, with the Sanction of Three Fifths at least of the Votes of the Shareholders present, in person or by proxy, at any Meeting of the Company specially convened for the Purpose, attach to all or any new Shares or any Class of new Shares created under the Powers of this Act any preferential, fixed, fluctuating, contingent, perpetual, or terminable Dividend (not exceeding Five Pounds *per Centum per Annum*), and such other Privileges as the Company think fit, and also (if the Company so think fit) any total or partial permanent or temporary Restrictions of the Rights of voting and other Qualifications of the Holders thereof: Provided, that all Shares of the same Class shall be of like Amount and shall confer like Privileges and shall bear like Dividends or Interest and be subject to like Restrictions (if any): Provided also, that if in any Year ending the Thirty-first Day of *December* there shall not be Profits available for the Payment of the full Amount of such preferential or other Dividend for that Year, no Part of the Deficiency shall be made good out of the Profits of any subsequent Year or out of any other Funds of the Company.

Terms, &c. to be stated on Certificates.

**32.** The Terms and Conditions to which any Preference Shares created under this Act are subjected by the Provisions of this Act shall be clearly stated on the Certificate of every such Preference Share.

New Shares how to be offered to existing Shareholders.

**33.** All such new Shares shall be offered to the then Holders of Shares or Stock in the Company (other than and except as aforesaid) by Circular given to or sent by Post addressed to each such Shareholder according to his Address in the Books of the Company, or left at his usual

usual or last known Place of Abode; and every such Offer made by Letter sent by Post shall be considered as made on the Day on which such Letter in the ordinary course of Delivery ought to reach the Place to which it is addressed.

Vesting or other Disposition of new Shares.

**34.** Such last-mentioned new Shares shall vest in and belong to the then Shareholders who 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 or unallotted may be disposed of by Company.

**35.** 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, or if after the Apportionment as by this Act provided of the new Shares amongst the existing Shareholders there be any Surplus remaining unallotted, then and in either of such Cases 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.

Power to enlarge Time for accepting new Shares.

**36.** Where any Shareholder from Absence abroad or other Cause satisfactory to the Directors omits to signify, within the Time by this Act limited, his Acceptance of the new Shares offered to him, the Directors if they think proper, but not otherwise, may permit him to accept the same notwithstanding the Time has elapsed.

If existing Shares, &c. not at a Premium new Shares may be issued as Company think fit.

**37.** If at the Time of the Creation of new Shares under this Act the existing Shares or Stock of the Company (other than and except Shares or Stock to which any fixed, guaranteed, or preferential Dividend or other special Advantages shall have been assigned) be not at a Premium, then such new Shares may be of such Amount and may be issued in such Manner as the Company shall think fit: Provided always, that the total Sums to be ultimately paid in respect of such Shares shall not be less than the nominal Amount of such Shares.

Qualifications of new Shares.

**38.** 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 Company (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 fixed or preferential Dividend or other special Advantages shall be assigned.

Power to raise Capital under any other Act of this Session

**39.** 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

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. and this Act by new Shares of One Class.

**40.** 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. Saving Rights of existing Preference Share-holders.

**41.** Twenty-five *per Centum* on the Amount of every new Share shall be the greatest Amount of any One Call which the Directors may make on or in respect of any of the new Shares, and Two Months at the least shall be the Interval between successive Calls, and the aggregate Amount of Calls on any Share in any One Year shall not exceed Four Fifths of the Amount of such Share. Calls.

**42.** After Shares for the whole of the Sum by this Act authorized to be raised by Shares shall have been taken up, and One Half of such Sum shall have been paid up, and the Company shall 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 the Creation of new Shares are *bonâ fide* held by Persons or their Assigns, and for which such Persons or their Assigns are legally liable, the Directors of the Company may borrow on Mortgage such Sums of Money as shall from Time to Time be authorized to be borrowed by an Order of any General or Special General Meeting of the Company, not exceeding in the whole the Sum of 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. Power to borrow on Mortgage.

**43.** All Mortgages or Bonds granted under the Authority of any former Act relating to the Company and which shall be in force at the Time of the passing of this Act shall during the Continuance thereof have Priority over any Mortgages to be granted by virtue of this Act. Former Mortgages to have Priority.

**44.** All and every Part of the Money to be raised under this Act, whether by Shares or by borrowing, shall be applied to the Purposes of this Act and to no other Purpose. Application of Monies.

**45.** The Company from Time to Time may 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 Company may apply Corporate Funds to

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Purposes of Act.

are not required for the Purposes to which they are by those Acts respectively made specially applicable.

Interest not to be paid on Calls paid up.

**46.** The Company shall not, out of any Money by this Act or any other Act relating to the Company authorized to be raised by Calls in respect of Shares, pay to any Shareholder Interest or Dividend on the Amount of the Calls made in respect of the Shares held by him: Provided always, that the Company may pay to any Shareholder such Interest on Money advanced by him beyond the Amount of the Calls actually made as shall be in conformity with the Provisions of "The Companies Clauses Consolidation Act, 1845," in that Behalf contained.

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

**47.** The Company shall not, out of any Money by this Act or any other Act authorized to be raised by the Company, pay or deposit any Sum of Money which by any Standing Order of either House of Parliament from Time to Time 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 make any other Railway, or execute any other Work or Undertaking.

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

**48.** Nothing in this Act contained shall exempt the Railway from the Provisions of any General Act relating to Railways, or to 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 and Alteration, under the Authority of Parliament, of the maximum Rates of Fares and Charges or of the Rates for small Parcels in respect of the Railway by this Act authorized.

Saving Rights of Bristol and Exeter Railway Company.

**49.** Except only as is by this Act otherwise expressly provided nothing in this Act contained shall take away, lessen, prejudice, alter, or affect any of the Estates, Rights, Interests, Powers, Authorities, or Privileges of the *Bristol and Exeter* Railway Company.

Saving Rights of Bristol Cattle Market Trustees.

**50.** Except only as is by this Act otherwise expressly provided nothing in this Act contained shall take away, lessen, prejudice, alter, or affect any of the Franchises, Estates, Rights, Interests, Powers, Authorities, or Privileges of the *Bristol* Cattle Market Trustees.

Expenses of Act.

**51.** All the Costs, Charges, and Expenses of applying for, obtaining, and passing this Act, or preparatory or incident thereto, shall be paid by the Company.

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