CHAPTER clxx.

An Act to lease the Swansea Vale Railway to the Midland Railway Company; and for other purposes. A.D. 1874.

[30th July 1874.]

WHEREAS by "The Swansea Vale Railway Act, 1855," the Swansea Vale Railway Company were incorporated:

And whereas the following Acts have been passed whereby further powers have been granted to the Swansea Company; (namely,) "The Swansea Vale Railway Extension Act, 1856," "The Swansea Vale Railway Act, 1859," "The Swansea Vale Railway Extension Act, 1861," "The Swansea Vale Railway Money Act, 1864," "The Swansea Vale Railway Act, 1866," and "The Swansea Vale Railway Act, 1867:"

And whereas the Swansea Company have agreed, subject to the approval of Parliament, to grant, and the Midland Company have agreed to accept, a lease of the railway undertaking of the Swansea Company on such terms and subject to such conditions and stipulations as are in this Act contained:

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 of the Commons, in this present Parliament assembled, and by the authority of the same, as follows; (that is to say,)

Short title.

1. This Act may be cited as "The Midland Railway (Swansea Vale Railway Lease) Act, 1874."

Interpretation of terms.

2. In this Act the expression "the Midland Company" means the Midland Railway Company; the expression "the Swansea Company" means the Swansea Vale Railway Company; the expression "the railway undertaking" means the Swansea Vale Railway, and the stations, works, and conveniences connected

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therewith belonging to the Swansea Company, and the whole lands and property held by or which are vested in the Swansea Company; the expression "the Swansea Acts" means the Acts relating to the Swansea Company, unless in any of the cases aforesaid there be something in the subject or context repugnant to such construction.

Swansea Vale Railway to be leased in perpetuity to the Midland Company.

3. The railway undertaking shall, as from the first day of July one thousand eight hundred and seventy-four, be vested, by way of lease, in perpetuity in the Midland Company upon the terms herein-after mentioned, and that Company shall thereupon and thenceforth have and hold the railway undertaking, and all the rights, powers, and privileges granted to and which can be exercised and enjoyed by the Swansea Company, or the directors, or their officers, agents, or servants, by virtue of the Swansea Acts, or otherwise howsoever, with regard to the possession, enjoyment, and management of the railway undertaking, or otherwise in connexion therewith, or for the purpose of working the traffic thereof; and the right to fix, levy, and receive tolls, rates, and charges in respect thereof shall be vested in and be exercised and enjoyed by the Midland Company, their officers and servants, but subject always to the same regulations and restrictions as are imposed upon the Swansea Company, their directors, officers, and servants: Provided always, that within three months from the passing of this Act the Company shall produce to the Commissioners of Inland Revenue a copy of this Act printed by Her Majesty's printer, and stamped with ad valorem stamp duty in respect of the considerations payable by the Midland Railway Company to the Swansea Vale Railway Company in respect of the said vesting, and if the said Company shall not within the said period of three months produce to the said Commissioners such copy of this Act, duly stamped as aforesaid, the ad valorem stamp duty shall be recoverable from the Company with full costs of suit, and all costs and charges attending the same.

Provision as to Furnace Branch.

4. Notwithstanding anything in this Act contained, so much of the branch railway or siding known as the Furnace Branch, from the Swansea Vale Railway to the Ystalyfera Ironworks, which branch has been constructed by and at the expense of the Ystalyfera Iron Company, as lies beyond the line of fence of the Swansea Railway, shall remain and be the property of the Ystalyfera Iron Company, and nothing in this Act contained shall prejudice or affect any rights and powers which the Ystalyfera Iron Company now possess to use the junction of the said branch railway with the Swansea Railway.

Midland Company to maintain railway in good working order.

5. The Midland Company shall, in perpetuity, uphold and maintain the railway undertaking in good and efficient repair and working condition, and shall, as from the first day of July one thousand eight hundred and seventy-four, pay and discharge all rentcharges, rates, taxes, and outgoings of every description which may from and after the said first day of July one thousand eight hundred and seventy-four be payable in respect of the railway undertaking, except income or property tax on the rent by this Act secured; and the Midland Company shall also, as and from the said first day of July one thousand eight hundred and seventy-four, perform all the duties and obligations imposed upon or which the Swansea Company at the commencement of such lease were, are, or at any time hereafter may, under the provisions of the Swansea Acts or otherwise, by law become subject to with respect to the railway undertaking, or any lands taken or used by them for the purposes thereof, or any adjoining lands, or any works connected with such railway undertaking or lands.

Midland Company to pay interest on mortgages.

6. Whereas the mortgage or debenture stock of the Swansea Company amounts in the whole to a sum not exceeding one hundred and eleven thousand six hundred pounds, be it enacted that, as and from the first day of July one thousand eight hundred and seventy-four, the Midland Company shall be liable to pay and shall pay to every holder of mortgages or debenture stock of the Swansea Company the interest due and payable in respect of such mortgages or debenture stock.

Rent payable by Midland Company.

7. As from the first day of July one thousand eight hundred and seventy-four, the Midland Company shall, subject to the provisions of this Act, be liable to pay and shall pay to the Swansea Company the rent herein-after specified, namely, for the half year ending the thirty-first day of December one thousand eight hundred and seventy-four the sum of nine thousand four hundred and fifty-two pounds and four shillings, and for every year thereafter the sum of eighteen thousand nine hundred and four pounds and eight shillings per annum, and such rent shall be paid, clear of all deductions whatsoever (except income or property tax), by equal half-yearly payments upon the first day of January and the first day of July in every year after the passing of this Act, for the half year immediately preceding, ending the thirty-first day of December and the thirtieth day of June respectively.

Security for payment of rent.

8. The said rent shall be in the nature of a rentcharge, and shall be leviable and recoverable as such out of the tolls and revenues of the railway undertaking, and in the event of a deficiency, the same

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shall also be a charge upon the undertaking of the Midland Company and the tolls and revenues thereof, and shall have a preference or priority over all dividends on ordinary shares or stock payable to the shareholders of the Midland Company, and also over any preference shares or stock hereafter to be created, but the said rent shall not prejudice or affect any of the existing or subsequent mortgages or debenture stock, or any existing preference shares or stock, of the Midland Company.

Rent in arrear to bear interest.

9. If and whenever any half-yearly payment by this Act made payable by the Midland Company to the Swansea Company, or any part thereof, shall be in arrear and unpaid for twenty-one days after the day or time herein-before appointed for payment thereof, then the sum so from time to time in arrear and unpaid shall bear interest at the rate of five pounds per centum per annum from the day on which it became due until payment thereof.

Certain provisions of 8 & 9 Vict. c. 16. as to recovery of interest, &c. to apply to the recovery of rent.

10. The powers and provisions contained in sections fifty-three and fifty-four of "The Companies Clauses Consolidation Act, 1845," with respect to the recovery of interest or of arrears of interest due on mortgages or bonds, and to the appointment of a receiver, shall be applicable as far as may be to the recovery of any half-yearly payment, and of any interest for nonpayment thereof; and it shall be lawful for the Swansea Company to enforce the payment of such rent (and of any subsequent payments of such rent which may become due during such appointment) by the appointment of a receiver to receive the tolls and revenues by this Act charged with the payment of such rent, and for the purposes of either of those sections the amount of one half-yearly payment of such rent shall be the prescribed amount.

Actions not to abate, &c.

11. Notwithstanding the lease by this Act made, any action, suit, prosecution, or other proceeding commenced either by or against the Swansea Company before the passing of this Act shall not abate or be discontinued or prejudicially affected by this Act, but, on the contrary, shall continue and take effect both in favour of and against the Swansea Company in the same manner to all intents as if this Act were not passed.

Debts to Swansea Vale Company to be paid to them and liabilities settled.

12. Notwithstanding the lease by this Act made, and except only as is by this Act otherwise expressly provided, all persons who immediately before the first day of July one thousand eight hundred and seventy-four owed any money to the Swansea Company, or to any person on their behalf, shall pay the same, with all the interest (if any) due and payable or accruing for the same, to the Swansea Company, and all moneys which on the first day of

July one thousand eight hundred and seventy-four were owing by or recoverable from the Swansea Company, or for the payment or satisfaction of which they were or but for this Act would be liable, shall be paid and satisfied, with all interest (if any) due and payable or accruing for the same, by or be recoverable from the Swansea Company.

Swansea Vale Company to indemnify the Midland Company from claims to be borne by the Swansea Vale Company.

13. The Swansea Company shall indemnify and keep harmless the Midland Company from and against all debts and sums of money owing by the Swansea Company on the first day of July one thousand eight hundred and seventy-four, and from all actions, suits, claims, or demands in respect of matters arising, or liabilities incurred, or obligations contracted previous to the said first day of July one thousand eight hundred and seventy-four, affecting the Swansea Company or the railway undertaking in respect thereof, or whereby the Swansea Company or the railway undertaking, or the property and effects of the Swansea Company, may become subject to any payment or to any legal proceeding; and the Swansea Company shall upon all occasions, when reasonably required, produce all documents and writings in their custody or power necessary for verifying their title or defending claims in respect of any of the lands and property held by or vested in them for the purposes of the railway undertaking, or otherwise in relation thereto; and if at any time the Midland Company shall be compelled to pay or satisfy any of such debts or sums of money in order to protect the said undertaking, or the said property or effects, it shall be lawful for the last-named Company in each and every such case to retain and deduct from and out of the rent payable by them as aforesaid such sum or sums as may have been so paid by them, and all costs, charges, and expenses which they may have incurred or been put to in respect thereof.

Indemnity to Swansea Vale Company.

14. The Midland Company shall indemnify and keep harmless the Swansea Company from and against all actions, suits, claims, and demands whatsoever in respect of any act, matter, or thing relating to the railway undertaking, or the carriage of traffic thereon, which may arise after the first day of July one thousand eight hundred and seventy-four, and for which, but for the passing of this Act, the Swansea Company would have been liable.

As to exercise by Midland Company of running powers over Neath and Brecon Railway.

15. In exercising the powers conferred upon the Swansea Company by agreement dated the sixteenth day of June one thousand eight hundred and sixty-four, scheduled to and confirmed by "The Swansea Vale and Neath and Brecon Junction Railway Act, 1864," to run over and use the Neath and Brecon Railway and the Neath

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and Brecon Junction Railway (now vested in the Neath and Brecon Railway Company), the Midland Company and the Neath and Brecon Railway Company shall be subject to the following terms and conditions; (that is to say,) the Midland Company shall have absolute running powers over the lines of the Neath and Brecon Railway Company at such through rates as may be fixed by the Midland Company on their own responsibility, the amount to be paid by the Midland Company to the Neath and Brecon Railway Company for such running powers to be settled in the first instance retrospectively, and afterwards from time to time prospectively, by the Railway Commissioners in the event of the terms proposed by the Midland Company being at any time unsatisfactory to the Neath and Brecon Railway Company. Every decision of the Railway Commissioners shall be binding and conclusive upon each of the two Companies, and the costs and expenses of and incident to the proceedings shall be paid as the Railway Commissioners shall direct.

Portion of Swansea line to be doubled within five years.

16. The Midland Company shall, within the period of five years from the passing of this Act, double so much of the existing and authorised railways of the Swansea Company as lies between Gurnos Junction and their terminus at Swansea, except that portion of the existing main line which lies between the Glais Station and the Upper Bank; and the line, as so doubled, shall be completed and opened in all respects fit for traffic as well for passengers as goods.

Running powers and facilities for London and North-western Railway Company.

17. The following provisions contained in this enactment shall be binding on the Midland Company and on the London and North-western Railway Company (herein-after called "the North-western Company"), and they respectively shall conform thereto and perform the same:

1. After such railways of the Swansea Company shall be so doubled, and the double line opened for traffic, or after the expiration of the period of five years from the passing of this Act (whichever shall first happen), the North-western Company may use, with their engines and carriages, and otherwise, the existing and authorised railways of the Swansea Company, including access to new works and collieries to be erected or opened thereon, with the stations, watering-places, water, booking offices, warehouses, wharves (other than shipping wharves at Swansea), sidings, approaches, works, and conveniences connected therewith (but such user shall not extend to or include the terminal

stations at Swansea), at through rates and fares and on such terms and conditions in every respect as shall be settled by arbitration in case of dispute, as herein-after provided in this enactment, the North-western Company being allowed to have their own carting agents at the stations, and, in case of dispute, the arbitrator shall award what other clerks and agents the North-western Company shall have power to place at the stations, and on what terms; that Company to be allowed, out of the mileage receipts for working expenses, such a per-centage as the arbitrator, in case of dispute, shall award, and terminals in proportion to the work done, the amount of such terminals, in case of dispute, to be settled by the arbitrator.

2. The Midland Company shall for all time afford to the North-western Company all usual and needful facilities over such railways of the Swansea Company and branches thereof for the transmission of traffic arising on or destined for such railways or branches to, from, and beyond the railways of the North-western Company, and for the interchange of such traffic between such respective railways, such accommodation, facilities, and conveniences to include through booking, invoicing at through rates and fares to be agreed on or settled by arbitration as herein-after provided, carting agents, and, so far as reasonably practicable, through carriages and waggons; but the Midland Company shall not be required to find carriages and waggons for such through traffic, and all receipts arising from traffic so interchanged between the two Companies shall, unless otherwise agreed, be apportioned by the Railway Clearing House according to mileage, in accordance with their usual practice, and in case, before the completion and opening of such double line, or before the expiration of such period of five years (whichever shall first happen), the Midland Company shall make default in affording such facilities, and the arbitrator under the provision for arbitration contained in this enactment shall so decide, and shall also decide that running powers should be exercised by the North-western Company, then that Company may immediately thereupon exercise the user powers herein-before conferred on them by the first sub-section of this enactment.

3. Pending the completion and opening of such double line, the North-western Company shall be entitled to exercise the user powers conferred on them by the first sub-section of

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this enactment for two goods trains daily each way between Brynamman Junction and Ystalyfera Works and Ynyscedwyn Works, and all intermediate branches, works, and collieries for the time being, and after the first day of January one thousand eight hundred and seventy-seven the right to exercise such user powers shall be extended from Ystalyfera Works to the junction with the Morriston branch at Glais, and over that branch as far as and including Messieurs Grenfell's works, and all intermediate branches, works, and collieries for the time being.

4. The Midland Company shall, so far as they lawfully can, for all time keep open and maintain in good working order the junctions of the railways of the Swansea Company with the railways of the Great Western Railway Company, and with the low-level line of the Swansea Harbour Trustees, so that the traffic of the North-western Company may, as and when required by that Company, be worked by those respective junctions.

5. The North-western Company, in exercising the user powers so conferred on them by this enactment, shall at all times observe the reasonable regulations and byelaws for the time being in force on the railways so used, so far as the same respectively shall be applicable to that Company.

6. In the exercise of such user powers the North-western Company shall not without consent take up at any station on the railways which shall be so used any traffic and deliver the same at another station upon those railways.

7. All fares, rates, and charges payable under and all questions of difference arising between the Midland Company and the North-western Company out of this enactment, not otherwise provided for, shall from time to time be determined by an arbitrator to be appointed for that purpose by the President for the time being of the Institution of Civil Engineers on the application of either Company; and all the provisions contained in "The Railway Companies Arbitration Act, 1859," with respect to arbitration by a single arbitrator, shall apply to any such arbitration, and every such arbitrator shall have the power of determining the amount of damage which either of the two Companies may have sustained by any breach of the provisions contained in this enactment, and his decisions shall be binding and conclusive on the two Companies, and his costs and expenses shall be defrayed as he shall direct.

Running powers and facilities for Great Western Railway Company.

18. The following provisions contained in this enactment shall be binding on the Midland Company and on the Great Western Railway Company, herein-after called the Great Western Company, and they respectively shall conform thereto and perform the same:

1. After so much of the railways of the Swansea Company as aforesaid shall be doubled, and the double line opened for traffic as herein-before provided, or after the expiration of the period of five years from the passing of this Act (whichever shall first happen), the Great Western Company may use, with their engines and carriages, and otherwise, the existing and authorised railways of the Swansea Company, including access to new works and collieries to be erected or opened thereon, with the stations, watering places, water, booking offices, warehouses, wharves (other than shipping wharves at Swansea), sidings, approaches, works, and conveniences connected therewith (but such user shall not extend to and include the terminal stations at Swansea), at through rates and fares and on such terms and conditions in every respect as shall be settled by arbitration, in case of dispute, as herein-after provided in this enactment, the Great Western Company being allowed to have their own carting agents at the stations, and, in case of dispute, the arbitrator shall award what other clerks and agents the Great Western Company shall have power to place at the stations, and on what terms; that Company to be allowed, out of the mileage receipts for working expenses, such a per-centage as the arbitrator, in case of dispute, shall award, and terminals in proportion to the work done, the amount of such terminals, in case of dispute, to be settled by the arbitrator.

2. Pending the completion and opening of such double line as aforesaid, the Great Western Company shall be entitled to exercise the user powers conferred on them by the first sub-section of this enactment for two goods trains daily each way between Brynamman Junction and Ystalyfera Works and Ynyscedwyn Works, and all intermediate branches, works, and collieries for the time being; and after the first day of January one thousand eight hundred and seventy-seven the right to exercise such user powers shall be extended from Ystalyfera Works to the junction with the Morriston branch at Glais, and over that branch as far as and including Messieurs Grenfell's works, and all intermediate branches, works, and collieries for the time being.

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3. The Great Western Company, in exercising the user powers so conferred on them by this enactment, shall at all times observe the reasonable regulations and byelaws for the time being in force on the railways so used, so far as the same respectively shall be applicable to that Company.

4. It shall not be lawful for the Great Western Company, without the consent in writing of the Midland Company, to take up at any station of the Swansea Railway any passengers, cattle, goods, minerals, or other traffic, matters, or things, and to deliver the same at any other station of that railway.

5. In case the Midland and the Great Western Railway Companies shall not agree as to the terms, conditions, fares, or rates to be charged, or as to the facilities and conveniences to be afforded as aforesaid, or as to the construction or effect of the preceding enactments in regard to through booking and invoicing and other facilities, or as to the performance or non-performance of the provisions thereof by either of the said Companies, or as to any liability, damage, and expenses incurred by either of them by reason of such non-performance, or otherwise in relation to those provisions, every such difference, as and when the same arises, shall be referred to and be determined by arbitration in the manner provided by "The Railway Companies Arbitration Act, 1859," and the arbitrator or umpire shall be at liberty to make an award on any part of the matters referred to them or him from time to time, and the powers of the Great Western Company to run over and use the Swansea Railway shall not be suspended during the dependence of such arbitration, but the same shall be exercised as fully in all respects as if an award had been made, and the award shall include the period during the dependence of such arbitration, or such further period as the arbitrator or umpire, as the case may be, may determine and appoint; and the award or awards to be made from time to time under such arbitration or arbitrations shall, so long as no new arbitration is claimed on the like subject-matter, be final and binding on both parties; and it shall not be lawful for the Midland Company, as against the Great Western Company, to levy any other tolls, rates, rents, or other charges or consideration than shall from time to time be fixed by such arbitration.

Saving rights, &c. of Great

19. All rights, powers, and facilities over the Swansea Railway to which the Great Western Company are entitled under any Act

of Parliament heretofore passed shall remain in force, and shall be respected and afforded by the Midland Company in the same manner and to the same extent as they would have been respectively afforded if this Act had not been passed.

Western Railway Company over Swansea Vale Railway.

20. Nothing in this Act contained shall diminish, prejudice, alter, or affect any of the powers or privileges conferred on the Great Western Company under and by virtue of heads of agreement dated the seventeenth day of March one thousand eight hundred and sixty-three, and made and entered into between the Midland Company of the one part, and the Great Western and West Midland Railway Companies of the other part, and scheduled to and confirmed by "The Great Western Railway (West Midland Amalgamation) Act, 1863."

Saving rights under agreement between Midland and Great Western Railway Companies.

21. Nothing herein contained shall be deemed or construed to exempt the Swansea Company or their undertaking from the provisions of any general Act relating to railways, or the better and more impartial audit of the accounts of railway companies, now in force or which may hereafter pass during this or any future session of Parliament, or from any future revision or alteration, under the authority of Parliament, of the maximum rates of fares and charges, or of the rates for small parcels, authorised by any Act relating to the Swansea Company.

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

22. 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 Midland Company.

Expenses of Act.

LONDON: Printed by George Edward Eyre and William Spottiswoode,
Printers to the Queen's most Excellent Majesty. 1874.