ANNO UNDECIMO & DUODECIMO

VICTORIÆ REGINÆ.

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Cap. xxx.

An Act to enable the *Norfolk* Railway Company to raise a further Sum of Money, and for other Purposes. [30th *June* 1848.]

WHEREAS an Act was passed in the Fifth Year of the Reign of Her present Majesty, intituled *An Act for making a Railway from* Great Yarmouth *to* Norwich *in the County of* Norfolk, whereby a Company was incorporated under the Name of "The *Yarmouth and Norwich* Railway Company:" And whereas another Act was passed in the Seventh Year of the Reign of Her present Majesty, intituled *An Act for making a Railway from* Norwich *to* Brandon, *with a Branch to* Thetford, whereby a Company was incorporated under the Name of "The *Norwich and Brandon* Railway Company:" And whereas an Act was passed in the Eighth Year of the Reign of Her present Majesty, intituled *An Act for the Consolidation of the* Yarmouth and Norwich *and* Norwich and Brandon *Railway Companies, and for authorizing the Construction of certain Works at* Norwich *in connexion with the* Yarmouth and Norwich *Railway*, by which Act the said Companies were consolidated under the Name of "The *Norfolk* Railway Company," and the *Yarmouth and Norwich* and *Norwich and Brandon* Railways and all Branches thereof respectively were vested in the said united Companies under the Name of "The *Norfolk* Railway:" And whereas the Provisions of the said recited Acts have

5 & 6 Vict. c. 82.

7 & 8 Vict. c. 15.

8 & 9 Vict. c. 41.

been amended and enlarged by several subsequent Acts passed in the Eighth, Ninth, and Tenth Years of the Reign of Her said present Majesty: And whereas under the Authority of the said recited Acts a Railway has been constructed by the said Company from *Great Yarmouth* to *Brandon*, with a Branch therefrom to *East Dereham*, which has been for some Time past opened to the Public for the Conveyance of Passengers and Goods: And whereas an Act was passed in the last Session of Parliament, called "The *Norfolk* Railway, *Reedham* and *Diss* Branches Act, 1847," whereby it was provided that certain Branch Railways to *Diss* and *Reedham*, thereby authorized to be made, should be commenced within Twelve Months after the passing of the said Act: And whereas the Capital authorized to be raised by the said recited Acts has been found to be insufficient for the Purposes thereof, and it is expedient that the said Company should be authorized to raise a further Sum of Money for the Purpose of carrying the Objects of such Acts fully into execution, and that the Period fixed by the last-recited Act for the Commencement of the said *Diss* and *Halesworth* Branches should be extended; but such Objects 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,

Power to increase Capital by Creation of new Shares.

That it shall be lawful for the said *Norfolk* Railway Company to raise by creating new Shares or Stock, in addition to the Sums of Money which they are authorized to raise by virtue of the said recited Acts, any further Sum or Sums of Money not exceeding in the whole the Sum of Two hundred and fifty thousand Pounds, in such Manner and with the like Powers and subject to the same Provisions under which by the said recited Acts they are authorized to raise additional Capital by the Creation of new Shares, in lieu of borrowing the Sums by the said recited Acts authorized to be borrowed, or for the Conversion of such Sums or any Part thereof, if borrowed, into Capital; or it shall be lawful for the said Company to raise the said Sum of Two hundred and fifty thousand Pounds by the Creation of Shares or Stock, bearing a guaranteed Rate of Interest not exceeding Ten *per Cent.*: Provided always, that any Guarantee of Dividend which may be granted in respect of such new Shares or Stock by virtue of this Act shall not prejudice or affect any Guarantee of Dividend or Interest which may have been granted by the said Company by or in pursuance of any Act of Parliament passed prior to the passing of this Act.

New Shares to be considered same as original Shares.

II. And be it enacted, That the Capital so to be raised by the Creation of new Shares or Stock shall be divided into Shares of such Amount as will conveniently allow the same to be apportioned according to the Order of any Ordinary or Extraordinary General Meeting of the Company, and the Capital so to be raised shall be considered as Part of the General Capital of the Company, and shall be subject to the same Provisions in all respects, whether with reference to the Payment of Calls, or the Forfeiture of Shares on Nonpayment of Calls, or otherwise, as if it had been Part of the original Capital, except as to the Amount of Dividend payable on such

such Shares in the event of the said Company determining that such Shares are to be entitled to any guaranteed Interest thereon, and except as to the Amount of such Shares and the Times of making Calls thereon, and the Amount of such Calls, which respectively it shall be lawful for the Directors of the Company from Time to Time to fix as they shall think fit.

As to Votes of Proprietors of new Shares.

III. And be it enacted, That the Proprietors of any new Shares created under the Powers of this Act shall be entitled to such Number of Votes in respect thereof as the nominal Amount represented by such Shares would have entitled them to if they had been possessed of original Shares in the said Undertaking, unless such new Shares shall bear a certain Rate of Interest or Dividend guaranteed to them in preference and priority to the Dividends on the General Capital Stock of the Company, in which Case the Proprietors of such new Shares shall not be entitled to any Vote in respect thereof.

Power to borrow Money on Mortgage.

IV. And be it enacted, That after the whole of the Capital by this and the said recited Acts authorized to be raised shall have been subscribed, and One Half thereof shall have been paid up, it shall be lawful for the Company to borrow on Mortgage or Bond such Sums of Money as shall from Time to Time be authorized to be borrowed by Order of a General Meeting of the Company, not exceeding in the whole, in addition to the Sums authorized to be borrowed by the said recited Acts, the Sum of Eighty-three thousand Pounds, and to secure the Repayment of the Sums so borrowed, with Interest, by Mortgage or Bond as by the said recited Acts provided, subject to the several Provisions and Conditions in the said Acts contained as applicable to the Mortgages and Bond thereby authorized to be created.

Reborrowing.

V. And be it enacted, That if after having borrowed any Part of the Money so authorized to be borrowed on Mortgage or Bond the said Company shall desire to pay off or shall actually pay off the same, it shall be lawful for them again to borrow the Amount so paid off or desired to be paid off, and so from Time to Time.

Certain Provisions of 8. & 9 Vict. c. 16. to apply to Consolidation of new Shares.

VI. And be it enacted, That all the Provisions of the "Companies Clauses Consolidation Act, 1845," with respect to the Consolidation of Shares into Stock, shall extend and apply to the Capital to be raised under the Authority of this Act, and to the Capital already raised or to be raised under the Authority of any other Act relating to the Company.

Mortgages under former Acts to have Priority.

VII. Provided always, and be it enacted, That all Mortgages or Bonds which may have been already created under the Powers of the said Acts shall, during the Continuance thereof, have Priority over any Mortgages or Bonds to be created by virtue of this Act.

Power to convert Loan into Capital.

VIII. And be it enacted, That it shall be lawful for the Company, if they think fit, to raise the additional Sum so authorized to be borrowed, or any Part thereof, by creating new Shares of the Company instead of borrowing the same, or having borrowed the same it shall be

be lawful for them to continue at Interest only a Part of such additional Sum, if they so think fit, and to raise the Remainder thereof, or any Part of the Remainder thereof, by creating new Shares of the Company in manner aforesaid; but no such Augmentation of Capital shall take place unless by Order of a General Meeting of the Company.

Interest not to be paid on Calls paid up.

IX. And be it enacted, That it shall not be lawful for the said Company, out of any Money by this Act or any other Act relating to the said Railway Company authorized to be raised by Calls in respect of Shares, or by the Exercise of any Power of borrowing, to pay Interest to any Shareholder on the Amount of the Calls made in respect of the Shares held by him in the Capital by this Act authorized to be raised: Provided always, that nothing herein-before contained shall be deemed to prevent the said Company from guaranteeing any Interest upon the Capital by this Act authorized to be made payable out of the Increase of the said Company, or from paying 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 in the said recited Acts in that Behalf contained.

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

X. And be it enacted, That it shall not be lawful for the said Company, out of any Money by this Act or any other Act relating to the said Railway Company authorized to be raised for the Purposes of such Act or Acts, to pay or deposit any Sum of Money which by any Standing Order of either House of Parliament now in force, or hereafter to be in force, may be required to be deposited in respect of any Application to Parliament for the Purpose of obtaining an Act authorizing the said Company to construct any other Railway, or execute any other Work or Undertaking.

Time for commencing certain Branches of Railway extended.

XI. And be it enacted, That the Period by the said recited "*Norfolk* Railway, *Reedham* and *Diss* Branches Act, 1847," limited for the Commencement of the Railway between *Reedham* and *Diss*, and from *Beccles* to *Halesworth*, shall be and the same is hereby extended and enlarged until the First Day of *August* One thousand eight hundred and forty-nine.

Short Title.

XII. And be it enacted, That in citing this Act in parliamentary and legal Instruments and Proceedings it shall be sufficient to use the Expression "*Norfolk* Railway Amendment Act, 1848."

Expenses of Act.

XIII. And be it enacted, That all the Costs, Charges, and Expenses of and incident to the passing of this Act shall be paid by the said Company out of the first Monies which shall come to their Hands after the passing of this Act, and in preference to every other Payment whatsoever.

Public Act.

XIV. And be it enacted, That this Act shall be a Public Act, and shall be judicially taken notice of as such.

LONDON: Printed by GEORGE E. EYRE and WILLIAM SPOTTISWOODE,
Printers to the Queen's most Excellent Majesty. 1848.