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An Act to confer various powers upon the North British Railway Company for the abandonment of certain railways and works, the purchase of lands for station purposes, and with respect to superfluous lands, deferred preference dividends, and other matters connected with their undertaking; and for other purposes. [12th July 1869.]

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Recital of Acts as to North British Railway.

WHEREAS it is expedient that the North British Railway Company should be authorized to abandon the construction of certain railways or parts of railways and works authorized by the following Acts, so far as the same respectively are not now completed or authorized to be abandoned; that is to say, certain railways or parts of railways and works authorized by "The North British (Edinburgh, Dunfermline, and Perth) Railway Act, 1863;" "The North British and Edinburgh and Glasgow (Bridge of Forth) Railways Act, 1865;" "The North British Railway (Lasswade Branches) Act, 1865;" "The Edinburgh and Glasgow Railway (Coatbridge Branch) Act, 1865;" "The Monkland Railways (Branches) Act, 1865;" "The North British Railway (Stirling Branches) Act, 1866;" "The North British Railway (Coatbridge Branches) Act, 1866;" "The North British Railway (New Works) Act, 1866;" and "The Devon Valley and North British Railways (Branches) Act, 1866:"

And whereas it is expedient that the company should be authorized to purchase certain lands in the parish of Lasswade in the county of Edinburgh adjoining or near to their Hardengreen station, and required for the purposes of their undertaking:

And whereas plans showing the situation of the said lands, with a book of reference thereto, have been deposited with the principal sheriff clerk of the county of Edinburgh, which are herein-after referred to as the deposited plans and book of reference respectively:

And whereas it is expedient that further provision should be made with respect to the sale and otherwise disposing by the company of their superfluous lands:

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And whereas for some years past the revenues of the company applicable to the payment of preference dividends have been appropriated to the payment of the company's debts and obligations upon capital account, the company being unable to raise by the creation of new shares or stock the amount required for the discharge of such debts and obligations, and the company, from time to time as such preference dividends were conditionally declared, issued deferred dividend warrants to the holders of the stock, which they are not as yet able to redeem:

And whereas several of the debts of the company chargeable to capital remain still unpaid, and the company require more money for the purchase of plant, and for expenditure on sidings, stations, and other works necessary for the accommodation of their increasing traffic:

And whereas, under the powers of the following Acts, that is to say, "The North British Railway (Perth Station) Act, 1864;" "The North British and Edinburgh and Glasgow (Bridge of Forth) Railways Act, 1865;" "The North British Railway (Additional Powers) Act, 1865;" "The North British Railway (Carlisle Citadel Station Branches) Act, 1865;" "The North British Railway (Lasswade Branches) Act, 1865;" "The Edinburgh and Glasgow Railway (City Union) Act, 1865;" "The Edinburgh and Glasgow Railway (Coatbridge Branch) Act, 1865;" "The Blane Valley Railway Extension Act, 1865;" "The Monkland Railways (Branches) Act, 1865," and "The Edinburgh and Glasgow and Monkland Railways (Amalgamation) Act, 1865," (which Acts are herein-after referred to as the Acts of 1864 and 1865,) the company have created preference shares for one million six hundred and fourteen thousand eight hundred and ten pounds, but one million one hundred and seventy-seven thousand and forty pounds of that amount has not been issued:

And whereas by the following Acts, (in this Act referred to as the Acts of 1864, 1866, and 1867,) that is to say, "The North British Railway (Abbey Holme Branch) Act, 1864;" "The North British Railway (Stirling Branches) Act, 1866;" "The North British Railway (Coatbridge Branches) Act, 1866;" "The North British Railway (Glasgow Branches) Act, 1866;" "The North British Railway (Camps, &c. Branches) Act, 1866;" "The North British Railway (New Works) Act, 1866;" "The Devon Valley and North British Railway Companies (Branches) Act, 1866;" "The Devon Valley and North British Railway Companies (Arrangements) Act, 1866;" "The Berwickshire Railway Act, 1866," and "The North British and Leadburn, Linton, and Dolphinton Railway Act, 1866," the company have power to raise by the creation of ordinary or preference shares or stocks sums amounting to five hundred and

eighty-seven thousand eight hundred and eighty pounds, and by "The North British Railway (Financial Arrangements) Act, 1867," the company have power to raise by the creation of preference shares the sum of one million and fifty thousand pounds, and which sums amount together to one million six hundred and thirty-seven thousand eight hundred and eighty pounds, but such powers have not been exercised:

And whereas it is expedient that the company should be authorized to create redeemable debenture stock, as well for the redemption of the said deferred dividend warrants as for raising money for discharging the said debts, and meeting the necessary expenditure to be incurred for the purposes aforesaid; and that provision should be made for the redemption of the said redeemable debenture stock, and for the creation of a new consolidated stock in lieu of the unissued shares created under the Acts of 1864 and 1865, and of the shares or stock authorized by the Acts of 1864, 1866, and 1867:

And whereas it is expedient to provide for the formation into separate undertakings of certain of the company's unexecuted railways and works:

And whereas by "The North British Railway (Financial Arrangements) Act, 1867," the company were required for a limited period to provide a weekly fund for payment of the interest upon their mortgages, debentures, and debenture stock, and it is expedient that such enactment should be made perpetual:

And whereas it is expedient that the company should be authorized to levy tolls, rates, and duties upon or in respect of their pier, wharf, or jetty at Balloch in the parish of Bonhill in the county of Dumbarton, and that the amount of shares or stock of the company required for the qualification of a director should be increased:

And whereas the objects aforesaid cannot be effected without the authority of Parliament:

May it therefore please Your Majesty that it may be enacted; and be it enacted by the Queen's most Excellent Majesty, by and with the advice and consent of the Lords Spiritual and Temporal, and of the Commons, in this present Parliament assembled, and by the authority of the same, as follows:

Short title.

1. This Act may be cited for all purposes as "The North British Railway Act, 1869."

8 & 9 Vict. cc. 17. & 19., 10 & 11 Vict. c. 27., and 26 & 27 Vict. c. 118. incorporated.

2. "The Lands Clauses Consolidation (Scotland) Act, 1845," "The Lands Clauses Consolidation Acts Amendment Act, 1860," the provisions of "The Companies Clauses Consolidation (Scotland) Act, 1845," with respect to the several matters following, (that is to say,) the distribution of the capital of the company into shares,

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the transfer or transmission of shares, the payment of subscriptions and the means of enforcing payment of calls, the forfeiture of shares for the nonpayment of calls, the remedies of creditors of the company against the shareholders, and the consolidation of shares into stock, and Parts I., II., and III. of "The Companies Clauses Act, 1863," relating respectively to cancellation and surrender of shares, to additional capital, and to debenture stock, and the provisions of "The Harbours, Docks, and Piers Clauses Act, 1847," with respect to the rates to be taken by the undertakers, and with respect to the collection and recovery of rates, are (except where expressly varied by this Act) incorporated with and form part of this Act.

Certain railways and works to be abandoned.

3. The company shall abandon the construction of the following railways or parts of railways and works; (that is to say,)

1. So much of the railway authorized by "The North British (Edinburgh, Dunfermline, and Perth) Railway Act, 1863," and therein called "Railway No. 8," as is not completed, and not already authorized to be abandoned:

The railway authorized by the same Act, and therein called "Railway No. 10," so much of the railway authorized by the same Act, and therein called "Railway No. 11," as is not already authorized to be abandoned:

The widening and enlargement authorized by the same Act of part of the Kinross-shire Railway, and part of the Fife and Kinross Railway, which Kinross-shire Railway and ~~Fife and~~ Kinross Railway are now vested in the company, and form parts of their undertaking:

2. So much of the railway authorized by "The North British and Edinburgh and Glasgow (Bridge of Forth) Railways Act, 1865," and therein called "Railway No. 1," as is not already authorized to be abandoned, the Railway authorized by the same Act, and therein called "Railway No. 2:"

3. Those parts of the railways and works authorized by "The North British Railway (Lasswade Branches) Act, 1865," which are by this Act authorized to be formed into a separate undertaking, if the capital for the same shall not be subscribed before the first day of May one thousand eight hundred and seventy, the abandonment to take effect as on and from the first day of May one thousand eight hundred and seventy:

The other parts of the railways and works authorized by the same Act which are not already authorized to be abandoned:

4. The railways and works authorized by "The Edinburgh and Glasgow Railway (Coatbridge Branch) Act, 1865," and therein called "Railway No. 2;"

5. So much of Railway No. 2 authorized by "The Monkland Railways (Branches) Act, 1865," as is not completed, and not already authorized to be abandoned:

6. The railways and works authorized by "The North British Railway (Stirling Branches) Act, 1866:"

7. The railways and works authorized by "The North British Railway (Coatbridge Branches) Act, 1866," and therein called "Railway No. 5," and so much of railway No. 6 as lies between its commencement and Simpson's Benhar Pits, excepting the portion thereof already completed:

The canal or cut authorized by the same Act, in the parish of Maryhill in the county of Lanark (being a deviation of the Forth and Clyde Canal):

8. The railways and works authorized by "The North British Railway (New Works) Act, 1866," and therein called "Railway No. 1," and "The Glenfarg Deviation:"

9. The railway and works authorized by "The Devon Valley and North British Railways (Branches) Act, 1866," and therein called "Railway No. 2."

Compensation for damage to land by entry, &c. for purposes of railways abandoned.

4. The abandonment by the company, under the authority of this Act, of any portion of any railway or 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 (Scotland) 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, 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 (Scotland) 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 Railways Clauses Consolidation (Scotland) Act, 1845," or in the Act authorizing the railway which is to be abandoned.

Compensation to be made in respect of portions of railway abandoned.

5. Where before the passing this Act, or, as regards the railways and works which under the powers of this Act may be abandoned on the first day of May one thousand eight hundred and seventy, before the said first day of May one thousand eight hundred and seventy, 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 railway authorized to be aban-

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doned by this Act, and which shall not be required for any of the purposes of the company, 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 (Scotland) Act, 1845," for determining the amount and application of compensation paid for lands taken under the provisions thereof.

Power to purchase lands.

6. Subject to the provisions of this Act and of the Acts incorporated herewith, the company may enter upon, purchase, take, and use the lands in the parish of Lasswade in the county of Edinburgh delineated on the deposited plans and described in the deposited book of reference.

Limiting time for compulsory purchase.

7. 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.

Extending time for sale of certain superfluous lands, &c.

8. The company may, notwithstanding anything to the contrary in "The Lands Clauses Consolidation (Scotland) Act, 1845," or in any Act relating to the company with which that Act is incorporated, retain and hold any lands belonging to them in the parishes of Saint Cuthberts or West Kirk, city of Edinburgh; Canongate, North Leith, South Leith, and Inveresk, in the county of Edinburgh; Direlton, Tranent, Prestonkirk, Haddington, Atholstaneford, Aberlady, Dunbar, and Oldhamstocks, in the county of Haddington; Coldingham, Ayton, Dunse, Oldhamstocks, and Cockburnspath, in the county of Berwick; city of Glasgow, barony of Glasgow; Springburn, Cadder, and Maryhill, in the county of Lanark; Kirkintilloch, Old Kilpatrick, Cumbernauld, Cardross, and Bonhill, in the county of Dumbarton; Campsie, Stirling, Saint Ninians, Falkirk, and Polmont, in the county of Stirling; Bathgate and Linlithgow, in the county of Linlithgow; Dundee, in the county of Forfar; Ferryport-on-Craig, Cupar, Dysart, Kirkcaldy, Burntisland, Dunfermline, Beath, Markinch, Collessie, Newburgh, Abbotshall, and Kinghorn, in the county of Fife; Logie, Alva, and Alloa, in the county of Clackmanan; Culross, Logie, Dumbareney, and Abernethy, in the county of Perth; and in the town of Berwick-upon-Tweed, which have not yet been applied to the purposes of the company, for the periods following; that is to say, as regards such of the lands as are situate near to or adjoining any railway or station of the company, or as the company may be of opinion that they may require for the purposes of stations, sidings, or other conveniences, for the period of

ten years from the passing of this Act, and, as regards the other of the said lands, for the period of two years from the passing of this Act; but the company shall, at the expiration of such respective periods of ten years and two years, sell and dispose of all such parts of those lands respectively as shall not then have been applied to or are not then required for the purposes of their undertaking.

Superfluous lands may be sold for rentcharge, &c.

9. The company may sell their superfluous lands or any part thereof in consideration of a feu duty, rentcharge, or ground annual, as well as or instead of a sum in gross, and may also, for a sum in gross, sell or release any such feu duties, rentcharges, or ground annuals.

Power to grant feu charters, &c. of certain superfluous lands.

10. And whereas the company or their predecessors have, in the construction of the railways authorized by their several Acts, purchased, or have acquired in respect of a rentcharge or ground annual, within the parishes herein-after mentioned, various parcels of building ground, and have purchased and pulled down various houses and buildings, and the sites thereof have not been wholly used or will not be wholly required for the purposes of their railways, and it is expedient that the company should be enabled, as herein-after mentioned, to dispose of lands which they have so purchased or acquired but not used, but without prejudice to the provisions of "The Lands Clauses Consolidation (Scotland) Act, 1845," as amended or extended by any special Act relating to the company, requiring within the respective periods prescribed by those Acts or any of them the sale of superfluous lands: Be it enacted, that the company may from time to time grant and convey, either by way of feu charter, feu contract, or contract of ground annual, any superfluous lands from time to time belonging to them, being lands situate within the parishes of the city and barony of Glasgow, and of Saint Cuthberts, Cannongate, and the city of Edinburgh, but every such grant shall be made within the period prescribed for the sale of superfluous lands as applicable to the lands subject to the grant.

Power to create redeemable debenture stock.

11. The company may from time to time create debenture stock of such amount, not exceeding one million three hundred and seventy thousand pounds, as, subject to the provisions of this Act, the company think fit; and all the debenture stock to be so created shall be redeemable, and shall rank after all other debenture stock, and all mortgages and debentures of the company created or granted or which may be created or granted by or under any Act relating to the company.

Redeemable debenture stock (A.)

12. Of the redeemable debenture stock by this Act authorized to be created, such amount, not exceeding six hundred and seventy

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thousand pounds, as, subject to the provisions of this Act, the company determine, shall be called redeemable debenture stock (A.); and the redeemable debenture stock (A.) may be created at any time after the passing of this Act, and shall be redeemed by the company at such time, but not later than the thirty-first day of July one thousand eight hundred and seventy-six, as the company determine, and the rate of interest or dividends thereon shall not exceed four pounds per centum per annum.

Application of redeemable debenture stock (A.)

13. The company shall apply all redeemable debenture stock (A.) in the conversion, redemption, or purchase of deferred dividend warrants, and shall issue to every holder of any deferred dividend warrant who shall deliver up the same on or before the thirty-first day of July one thousand eight hundred and seventy an equal amount of redeemable debenture stock (A.) in exchange, and shall at the same time pay to such holder the interest then accrued on such warrant, and all deferred dividend warrants so taken in exchange shall be cancelled; and it shall not be lawful for the company to issue any redeemable debenture stock (A.) except in exchange for deferred dividend warrants, and all reedemable debenture stock (A.) which may not be required for that purpose shall be cancelled: Provided always, that after the said thirty-first day of July one thousand eight hundred and seventy the privilege hereby given to the holders of deferred dividend warrants of exchanging the same for redeemable debenture stock (A.) shall cease; and nothing in this Act contained shall be held to have conferred on such deferred dividend warrants as may not then have been so exchanged any greater validity as a legal claim or document of debt against the company than that to which they may now be by law entitled.

Notice of redemption to be given by company.

14. The company shall within one month after the passing of this Act give notice of the provisions of this Act with respect to the redemption of deferred dividend warrants to the holders of all preference stocks in respect of which any deferred dividend warrants have been issued, by circular addressed and sent by post or delivered to or at the residence of each such holder, and shall also, in the month of June one thousand eight hundred and seventy, in like manner give notice to all holders of such preference stock who shall not then have exchanged their deferred dividend warrants for redeemable debenture stock (A.), and shall also within one month after the passing of this Act, and again in the month of June one thousand eight hundred and seventy, give notice to the like effect by advertisement published in an Edinburgh daily newspaper, in a Glasgow daily newspaper, and in a London daily newspaper.

Redeemable debenture stock (B.)

15. Of the redeemable debenture stock by this Act authorized to be created, such amount, not exceeding seven hundred thousand pounds, as the company determine shall be called redeemable debenture stock (B.); and the redeemable debenture stock (B.) may be created at any time, or from time to time, after the passing of this Act, as the company may determine; and the company may at any time after the creation of redeemable debenture stock (B.) issue such amount, not exceeding four hundred thousand pounds, as they think fit, and may issue the remaining three hundred thousand pounds by instalments, not exceeding fifty thousand pounds each, at such times as may from time to time be determined by not less than three fourths of the votes of the shareholders of the company present in person or by proxy at a meeting convened with special notice of the purpose: Provided always, that if at any such meeting a poll be demanded with respect to any resolution to issue any part of such three hundred thousand pounds, such resolution shall not be held to be carried at the meeting unless three fifths of the votes of the holders of preference stock upon which the preference dividends for the year then last past have not been paid in full, who shall be present in person or by proxy at the meeting, are given and recorded in favour of the resolution.

Redeemable debenture stock (B.) to be redeemed by 31st July 1879.

16. The redeemable debenture stock (B.) shall be redeemed by the company at such time, not later than the thirty-first day of July one thousand eight hundred and seventy-nine, as the company determine; and the rate of interest or dividends thereon shall not exceed five pounds per centum per annum.

Application of money raised by redeemable debenture stock (B.)

17. All money raised by means of redeemable debenture stock (B.) shall be applied only in paying off outstanding debts of the company chargeable to capital account, and in the purchase of additional plant and rolling stock, and for expenditure on sidings, stations, and other works necessary for the accommodation of traffic on the company's railways and works.

Power to redeem redeemable debenture stock; same when redeemed to be cancelled.

18. The company, from time to time as occasion requires, and before the period fixed by or under the provisions of this Act for the redemption thereof, may buy up or redeem any redeemable debenture stock (A.) or redeemable debenture stock (B.), and no redeemable debenture stock (A.) or redeemable debenture stock (B.) which shall be bought up or redeemed by the company shall be reissued, but all such redeemable debenture stock shall be cancelled, and no other debenture stock shall be created or issued in lieu thereof.

Company may apply shares or

19. Subject to the provisions of this Act, the company from time to time may apply, in or towards any purchase or redemption

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stock, &c. for purchase or redemption.

as aforesaid, whether of deferred dividend warrants or debenture stock, redeemable or irredeemable, any money which they are authorized to raise by Act of Parliament, or any shares or stock of the company.

Certain powers of company to raise capital repealed.

20. The unissued shares created by the company under the powers of the Acts of 1864 and 1865, and representing a capital of one million one hundred and seventy-seven thousand and forty pounds, are hereby declared to be cancelled to the extent of eight hundred and seventy-seven thousand and forty pounds; and the powers of the company under those Acts of raising that amount of capital by the reissue of shares or stock, and the powers of the company of raising the said capital of one million six hundred and thirty-seven thousand eight hundred and eighty pounds under the Acts of 1864, 1866, and 1867, are hereby repealed.

Power for company to raise money by shares or stock.

21. The company, with the consent of three fifths of the votes of the shareholders present in person or by proxy at any general meeting or general meetings convened with special notice of the purpose, may raise by the creation of new ordinary or new preference shares or stock, or partly by new ordinary and partly by new preference shares or stock, such additional capital as they think fit, not exceeding in the whole three million pounds, and all preference shares or stock to be so created shall bear dividend or interest at such rate as the company shall determine, and shall rank after all existing preference shares and preference stocks of the company created before the passing of this Act, and shall have priority over all new preference shares or new preference stock which may be created by the company after the passing of this Act.

Shares or stock to form part of company's general capital.

22. All shares or stock to be created by the company under the authority of this Act shall, subject to the provisions of this Act and of the Acts and parts of Acts incorporated with this Act, form part of the general capital of the company.

One fifth part of the shares to be paid on issue.

23. It shall not be lawful for the company to issue any such share or stock to be created under the powers of this Act, nor shall any such share or stock vest in the person accepting the same, unless and until a sum not being less than one fifth part of the amount of such share or stock shall have been paid up in respect thereof.

Application of money raised by new stock.

24. The shares or stock to be created under the powers of this Act, or the money to be raised thereby, shall be applied, in the first place, in the redemption or purchase of redeemable debenture stock (A.) and redeemable debenture stock (B.), and next in paying off outstanding debts of the company chargeable to capital account,

and to such other purposes as the capital by this Act cancelled, or the capital authorized to be created by the powers by this Act repealed, might have been applied if the same had not been cancelled or had been created and issued under the said repealed powers: Provided always, that after the day fixed for the redemption of the redeemable debenture stock (B.) no dividend shall be declared or paid on the ordinary stock of the company until the whole of the redeemable debenture stock by this Act authorized to be created shall have been redeemed, or a sufficient fund shall have been set apart for the redemption of so much of the said redeemable debenture stock as shall not have been redeemed.

Holders of redeemable debenture stocks (A.) and (B.) may demand payment on expiration of periods of redemption.

25. On or after the thirty-first day of July one thousand eight hundred and seventy-six, as regards redeemable debenture stock (A.), and on or after the thirty-first day of July one thousand eight hundred and seventy-nine, as regards redeemable debenture stock (B.), the holder of any portion of such stock may demand from the company, and the company shall upon such demand pay to such holder, an amount in money equal to the amount of the stock so held by him in respect of which such demand is made, together with any interest that may be due thereon at the time.

Guardians, trustees, &c. may accept redeemable debenture stock (A.) in lieu of deferred dividend warrants, &c.

26. In all cases where any pupil, minor, infant, idiot, lunatic, or other person under disability is entitled to any deferred dividend warrant, the guardian, tutor, curator, committee, or other person having charge of the estate of such person is hereby authorized to act as he thinks proper on behalf of such pupil, minor, infant, idiot, lunatic, or person under disability in accepting or declining to accept redeemable debenture stock (A.) in lieu thereof, or in giving or withholding his consent in relation to any matter with reference to such deferred dividend warrant, or with reference to any redeemable debenture stock (A.); and all trustees (including bankers) by whom any deferred dividend warrant is held are also hereby authorized to act as they think fit in accepting or declining to accept redeemable debenture stock (A.) in lieu thereof, or in giving or withholding their consent in relation to any such matter as aforesaid; and in all cases where there is more than one trustee the consent in writing of the trustee for the time within the United Kingdom whose name stands first in the register shall be sufficient evidence of the consent of the trustees, and no such guardian, tutor, curator, committee, trustee, or other person as aforesaid shall incur any liability for or on account of his having accepted or declined to accept redeemable debenture stock (A.) in lieu of any deferred dividend warrant, or of having given consent in any such matter as aforesaid.

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Stobcross Railways may form a separate undertaking.

27. And whereas by "The Edinburgh and Glasgow Railway (Extensions) Act, 1864," and "The North British Railway (Glasgow Branches) Act, 1866," the company were authorized to construct certain railways and works; and by "The North British Railway (General Powers) Act, 1867," and "The North British Railway (General Powers) Act, 1868," the powers conferred by the two first-mentioned Acts were altered and varied, and other powers were conferred: And whereas the railways the company were authorized to make under the said Acts have not been constructed, but lands have been purchased by the company for the purposes of the said railways for sums exceeding in the whole one hundred thousand pounds: And whereas the estimated cost of constructing the said railways (inclusive of the purchase of lands) is three hundred and thirty thousand pounds: Be it enacted, that, subject to the provisions in "The North British Railway (Financial Arrangements) Act, 1867," and "The North British Railway (General Powers) Act, 1868," contained with respect to separate undertakings, the said railways may, if the company think fit, form a separate undertaking of the company within the meaning and for the purposes of "The North British Railway (Financial Arrangements) Act, 1867," and "The North British Railway (General Powers) Act, 1868," as if the same had been expressly authorized to be formed into a separate undertaking under the provisions of those Acts, and shall be referred to as "The Stobcross Undertaking;" and the company in respect of their said outlay for the purchase of lands shall be deemed to be holders of shares or stock in the said separate undertaking to the extent of one hundred thousand pounds, ranking in such order of priority as may be agreed on between the company and the subscribers of the separate undertaking.

Reserving rights of the proprietors of Stobcross and Overnewton.

28. Neither the formation of the said railways into a separate undertaking of the company, to be called the Stobcross undertaking, as herein-before authorized, nor any of the other provisions of this Act, shall in any manner alter, prejudice, or affect the rights of the proprietors of the lands of Stobcross, or the rights of William Stuart Stirling Crawfurd of Milton, and his heirs and successors, in the lands of Overnewton, or release the company from their obligations or liabilities to these parties respectively under sections forty-six and forty-seven respectively of "The North British Railway (General Powers) Act, 1868," and the minute of agreement and sale and deed of agreement recited in those respective sections, but the said obligations and liabilities shall be enforceable by the said parties respectively against the company as if this Act had not been passed and the said railways had not been formed into a separate undertaking.

Reserving rights of proprietor of Scotstoun.

29. Neither the formation of the said railways into a separate undertaking of the company, to be called the Stobcross undertaking, as herein-before authorized, nor any of the other provisions of this Act, shall in any manner alter, prejudice, or affect the rights of James Gordon Oswald of Scotstoun, and his heirs and successors, or release the company from their obligations or liabilities to the said James Gordon Oswald under "The Edinburgh and Glasgow Railway (Extensions) Act, 1864," "The North British Railway (General Powers) Act, 1867," "The North British Railway (General Powers) Act, 1868," the disposition granted by the said James Gordon Oswald in favour of the Edinburgh and Glasgow Railway Company, dated the thirtieth day of May, and recorded in the general register of sasines, et cetera, the first day of June one thousand eight hundred and sixty-five, and the memorandum of agreement between the company and him dated the fifth day of March one thousand eight hundred and sixty-seven, as modified by the minute of agreement between the company and him dated the fifth and tenth days of May one thousand eight hundred and sixty-nine, but the said obligations and liabilities shall be enforceable by him and his heirs and successors against the company as if this Act had not been passed, and the said railways had not been formed into a separate undertaking.

Saving rights of Caledonian Railway Company under agreement of 16th June 1864.

30. The running powers conferred by the agreement between the Caledonian Railway Company and the Edinburgh and Glasgow Railway Company dated the sixteenth day of June one thousand eight hundred and sixty-four, and set forth in schedule (B.) to "The Edinburgh and Glasgow Railway (Extensions) Act, 1864," and confirmed by that Act, and all other powers conferred by the same agreement, and the provisions relating to the same agreement contained in the twenty-third, the twenty-fourth, and the twenty-fifth sections of "The North British Railway (General Powers) Act, 1867," shall, after and notwithstanding the formation of the said railways into the separate undertaking to be called "The Stobcross Undertaking," have the same force and effect, and be applicable to the same railways, as they would have had and would have applied to if the said separate undertaking had not been formed; and nothing in this Act contained shall be held or construed to prejudice or affect the said agreement, or to repeal, alter, diminish, or prejudice any of the rights, powers, or privileges of the Caledonian Railway Company under or by virtue of the said agreement, or of the Act confirming the same, or of "The North British Railway (General Powers) Act, 1867," in reference thereto.

Railways from Edinburgh to

31. And whereas by "The North British Railway (Lasswade Branches) Act, 1865," the company have power to make the

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Loanhead may form a separate undertaking.

railways and works therein mentioned, including the railways therein respectively called railway (No. 2), railway (No. 3), and railway (No. 4): And whereas the portion of railway (No. 2), between its commencement and a point at or near the village of Loanhead, four miles and six and a half furlongs or thereabouts from the said commencement, together with railway (No. 3) and railway (No. 4), form a continuous line of railway communication between Edinburgh and Loanhead, no part of which has been constructed, and the estimated cost of constructing the same is one hundred thousand pounds: Be it enacted, that, subject to the provisions in "The North British Railway (Financial Arrangements) Act, 1867," and "North British Railway (General Powers) Act, 1868," contained, with respect to separate undertakings, the railways and parts of railways herein described may, if the company think fit, form a separate undertaking of the company, within the meaning and for the purposes of "The North British Railway (Financial Arrangements) Act, 1867," and "The North British Railway (General Powers) Act, 1868," as if the same had been expressly authorized to be formed into a separate undertaking under the provisions of those Acts, and shall be referred to as the Loanhead undertaking: Provided always, that if the whole of the said sum of one hundred thousand pounds shall not be subscribed before the first day of May one thousand eight hundred and seventy the said parts of railways shall be abandoned, as herein-before provided.

Sect. 32. of 31 & 32 Vict. c. cxxxix. as to weekly payments into bank for interest on mortgages made perpetual.

32. So much of the thirty-second section of "The North British Railway (Financial Arrangements) Act, 1867," as fixes a limit of seven years for the continuance of the obligations and duties thereby imposed is hereby repealed, and such obligations and duties shall be perpetual, and the said section shall be read and construed accordingly.

Power to levy tolls, &c. at Balloch pier.

33. The company may levy such tolls, rates, and duties in respect of their pier, wharf, or jetty at Balloch in the parish of Bonhill in the county of Dumbarton as they think fit, not exceeding the several amounts specified in the schedule annexed to this Act.

Power to apply existing capital to purposes of this Act.

34. Subject to the provisions of this Act, the company may apply or raise and apply to the purposes of this Act any monies belonging to them or which they are authorized to raise under other Acts of Parliament, and which will not be required for the purposes of those Acts.

Qualification of directors.

35. The thirtieth section of "The North British Railway Consolidation Act, 1858," with respect to the qualification of directors,

is hereby repealed, and the qualification of a director of the company shall be the possession in his own right of capital of the company in shares or stock, or partly in shares and partly in stock (provided that such shares or stock be not debenture shares or debenture stock), amounting in the whole to not less than three thousand pounds.

Saving obligations as to construction of certain railways.

36. Nothing in this Act contained shall be held or construed to authorize the company to abandon the construction of any railway or work authorized by "The Edinburgh and Glasgow Railway (Extensions) Act, 1864," and "The North British Railway (Glasgow Branches) Act, 1866," or either of the said Acts, or to relieve the company of any obligations imposed on them by the said Acts or by any other Act relating to the company with respect to the construction of any such railway or work.

Saving charge per cent. of Edinburgh and Bathgate Railway Company, &c.

37. All mortgages and debenture stock to be granted under the powers of this Act, or of any other Act relating to the company, shall be subject and without prejudice and postponed to the charge upon the railway and branch railways of the Edinburgh and Bathgate Railway Company, and upon the Edinburgh and Glasgow Railway, created by "The Edinburgh and Bathgate Railway Act, 1846," for securing payment of the rent from time to time payable by the company to the Edinburgh and Bathgate Railway Company upon the lease of their undertaking to the Edinburgh and Glasgow Railway Company; and nothing in this Act contained shall prejudice or affect any of the rights, powers, or privileges of the Edinburgh and Bathgate Railway Company with respect to such rent or otherwise.

Interest not to be paid on calls paid up.

38. The company shall not, out of any money by this or any other Act relating to the company 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 (Scotland) Act, 1845."

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

39. The company shall not, out of any money by this Act or any other Act relating to the company 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.

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Railways not exempt from provisions of present and future general Acts.

40. Nothing herein contained shall be deemed or construed to exempt the railways of the company from the provisions of any general Act relating to railways, or the better or 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 any Act relating to the company.

Expenses of Act.

41. 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.

SCHEDULE to which the foregoing Act relates.

Tolls and Duties in respect of Balloch Pier.

Passengers, first class - - - - -	each	0	0 3
Passengers, second or third class - - - - -	each	0	0 2
Parcels under 56 lbs. - - - - -	each	0	0 0½
Parcels above 56 lbs., under 112 lbs. - - - -	each	0	0 1
Parcels above 112 lbs. at the rate of - - -	per ton	0	1 0
Horses and other beasts of draught - - - -	each	0	0 6
Neat cattle - - - - - -	each	0	0 3
Calves and pigs - - - - - -	each	0	0 1
Sheep and dogs - - - - - -	each	0	0 0½
2-wheeled carriages - - - - -	each	0	0 6
4-wheeled carriages - - - - -	each	0	0 9
Coals, lime, coke, charcoal, culm, bricks, slates, stones, tiles, draining pipes, clay, sand, iron (bar, sheet, and pig), lead, manure, timber, deals, battens, and pit props - - - -	per ton	0	0 6
Manufactured goods and other matters and things not above enumerated - - - - - -	per ton	0	1 0
Fishing, pleasure, or other boats making fast to the pier without taking in or discharging cargo - - -	each	0	1 6

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