CHAPTER cxl.

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An Act to authorise the North British Railway Company to acquire additional lands to extend the time limited by certain Acts for the compulsory purchase of lands and completion of works to legalise and sanction a widening of a portion of the Forth and Clyde Junction Railway near Buchlyvie Station to authorise the said Company to raise further capital and for other purposes. [20th July 1896.]

WHEREAS it is expedient that the North British Railway Company (in this Act called "the Company") should be authorised to acquire for the general purposes of their undertaking the lands in this Act mentioned:

And whereas it is expedient—

(1) To further extend the respective periods extended and limited by the North British Railway Act 1894 (in this Act called "the Act of 1894") for the compulsory purchase of lands and for the completion of the works authorised by the North British Railway (Waverley Station &c.) Act 1891:

(2) To further extend the respective periods extended and limited by the Act of 1894 for the compulsory purchase of lands for the purposes of and for the completion of the widening of the Company's Arbroath and Montrose Railway authorised by the North British Railway (General Powers) Act 1891:

(3) To further extend the time extended and limited by the Act of 1894 for the compulsory purchase of lands at the Bridgeton Cross Terminus of the Company at Glasgow which lands the Company were authorised to acquire under the powers of the North British Railway Act 1889:

(4) To extend the time limited by the North British Railway Act 1893 for the compulsory purchase—

(*a*) of lands adjoining the Company's railway and station at Helensburgh;

(*b*) of lands adjoining the Company's Bridgeton Cross Terminus at Glasgow:

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And whereas it is expedient to extend the respective periods limited by the following Acts for the compulsory purchase of lands and the completion of works by those Acts authorised (namely):—

The Aberlady Gullane and North Berwick Railway Act 1893;

The Gifford and Garvald Railway Act 1893:

And whereas it is expedient to legalise sanction and confirm the maintenance by the Company of a widening or doubling of a portion of the Forth and Clyde Junction Railway near the Buchlyvie Station on that railway:

And whereas plans showing the additional lands authorised to be acquired under the powers of this Act and also books of reference containing the names of the owners and lessees or of the reputed owners and lessees and of the occupiers of such lands were duly deposited with the principal sheriff clerks of the several counties within which those lands are situate which said plans and books of reference are in this Act referred to as the deposited plans and books of reference:

And whereas it is expedient that the Company should be empowered to raise additional capital for the purposes of this Act and for the general purposes of their undertaking and to apply their corporate funds to such purposes:

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 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 for all purposes be cited as the North British Railway Act 1896.

Incorporation of general Acts.

2. The Lands Clauses Acts the Railways Clauses Consolidation (Scotland) Act 1845 Part II. (relating to extension of time) of the Railways Clauses Act 1863 and 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;

The transfer or transmission of shares;

The payment of subscriptions and the means of enforcing the payment of calls;

The forfeiture of shares for the non-payment of calls;

The remedies of creditors of the Company against the shareholders;

The borrowing of money by the Company on mortgage or bond;

The conversion of the borrowed money into capital;

The consolidation of the shares into stock;

The giving of notices; and

The provision to be made for affording access to the special Act;

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) are (except where expressly varied by or inconsistent with this Act) incorporated with and form part of this Act.

Interpretation.

3. In this Act—

The several words and expressions to which meanings are assigned by the incorporated Acts shall have the same respective meanings:

And in the said Acts as incorporated in this Act—

The word "schoolmasters" means clerks of parish councils or persons acting as such clerks.

Power to take additional lands.

4. Subject to the provisions of this Act the Company may from time to time enter upon take use and appropriate for the purposes of their undertaking the lands herein-after described and delineated on the deposited plans and described in the deposited books of reference thereto (that is to say):—

(1) Certain lands in the parish of South Leith in the Royal burgh of Edinburgh and county of the city of Edinburgh situate on the north side of and adjoining the Company's railway from Edinburgh to Leith and Granton at Albert Street:

(2) Certain lands in the city parish of Edinburgh (St. Andrew's) and the parish of St. Cuthbert's in the Royal burgh of Edinburgh and the county of the city of Edinburgh situate on the north side of Princes Street and on the south and west side of West Register Street:

(3) Certain lands in the county of the city of Glasgow (that is to say):—

(*a*) Certain lands in the parish of Maryhill situate on the west side of and adjoining the Company's Edinburgh and Glasgow Railway at Hawthorn Street Cowlairs;

(*b*) Certain lands in the parish of Springburn and in the Royal burgh of Glasgow situate to the west of the Company's Edinburgh and Glasgow Railway and to the north-west of Keppochhill Road and adjoining the Company's works at Cowlairs:

(4) Certain lands in the parish of Maryhill in the county of the city of Glasgow situate on the south side of and adjoining the Company's railway from Glasgow to Helensburgh at Possil Park Station:

(5) Certain lands in the parish of Govan in the county of the city of Glasgow and in the parish of New Kilpatrick in the county

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of Dumbarton situate on the west side of and adjoining the Company's railway from Glasgow to Helensburgh at Great Western Road Station:

(6) Certain lands in the parishes of Shotts and New Monkland in the county of Lanark situate on the north side of and adjoining the Company's Springbank Branch Railway at their viaduct over the Calder Water:

(7) Certain lands in the parish of Cadder in the county of Lanark (that is to say):—

(*a*) Certain lands situate on the east side of the Company's Monkland and Kirkintilloch Railway adjoining and north of Bridgend Station;

(*b*) Certain lands situate on the east side of the Company's Monkland and Kirkintilloch Railway adjoining Bridgend Station:

(8) Certain lands in the parish of Shettleston in the county of Lanark situate on the north side of and adjoining the Company's railway from Glasgow to Bothwell and Hamilton about three hundred and fifty yards west of Mount Vernon Station:

(9) Certain lands in the parish of Renfrew in the county of Renfrew situate on the west side of and adjoining the Company's Whiteinch Branch Railway at Whiteinch Station:

(10) Certain lands in the parish of Kirkintilloch in the county of Dumbarton situate on the west side of and adjoining the Luggie Water and lying to the south of the High Street Kirkintilloch where that street crosses the Company's railway from Lenzie Junction to Campsie at Kirkintilloch Station:

(11) Certain lands in the parish of Dunbar in the county of Haddington situate on the north side of and adjoining the Company's railway from Edinburgh to Berwick and lying to the east of the road crossing the said railway at Battleblent:

(12) Certain lands in the parish of Abercorn in the county of Linlithgow situate on the south side of and adjoining the Company's Edinburgh and Glasgow Railway near Philpstoun Station:

(13) Certain lands in the parish of Linton in the county of Peebles (that is to say):—

(*a*) Lands situate on the north side of and adjoining the Company's railway between Leadburn and Dolphinton at Felton level crossing;

(*b*) Lands situate on the north side of and adjoining the Company's railway between Leadburn and Dolphinton at Hindfordwell level crossing:

(14) Certain lands in the parish of Alloa in the county of Clackmannan situate on the north side of and adjoining the Company's

railway from Alloa to Tillicoultry near to the junction of the said railway with the Company's Stirling and Dunfermline Branch Railway:

(15) Certain lands in the parish of Wemyss in the county of Fife situate on the south side of the Company's railway between Thornton Junction and Methil at Buckhaven Station:

(16) Certain lands in the parish of Wemyss in the county of Fife situate on the south side of and adjoining the Company's railway between Thornton Junction and Methil at Wemyss Castle Station:

(17) Certain lands in the parish of Markinch in the county of Fife situate on the south side of and adjoining the Company's railway between Thornton Junction and Methil at Orrs Mill level crossing:

Provided that nothing in this section contained shall enable the Company to acquire interfere with or affect any streets sewers drains pipes electric works or apparatus carriage ways or foot pavements or any lands or property belonging to or vested in the Lord Provost Magistrates and Council of the City and Royal Burgh of Edinburgh or to acquire interfere with or affect any lands property wayleaves mains pipes or works of and belonging to or acquired and held by the Edinburgh and Leith Corporations Gas Commissioners or the Edinburgh and District Water Trustees.

Period for compulsory purchase of lands.

5. The powers of the Company for the compulsory purchase of lands under the powers of this Act shall cease after the expiration of three years from the passing of this Act.

Owners may grant servitudes.

6. Persons empowered by the Lands Clauses Acts to sell and convey or release lands may if they think fit subject to the provisions of those Acts and of this Act grant to the Company any servitude right or privilege (not being a servitude right or privilege of water in which other than parties to the agreement have an interest) required for the purposes of this Act in over or affecting any such lands and the provisions of the said Acts with respect to lands and feu duties or ground annuals so far as the same are applicable in this behalf shall extend and apply to such grants and to such servitudes rights and privileges as aforesaid respectively.

Legalising widening of portion of Forth and Clyde Junction Railway and laying of additional line of rails

7. Subject to the provisions in the Railways Clauses Consolidation Act 1845 and in Part I. of the Railways Clauses Act 1863 contained in reference to the crossing of roads on the level the widening or doubling already constructed and in use by the Company of a portion of the Forth and Clyde Junction Railway near the Buchlyvie Station on the said railway commencing by a junction with the said railway at a point thereon forty yards or thereabouts

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across road near Buchlyvie Station.

west of the signal cabin at the said station and terminating by a junction with the said railway at a point thereon one hundred and sixty yards or thereabouts east of the said signal cabin and the laying of an additional line of rails already laid by the Company across and on the level of the public road in the parish of Drymen leading from Buchlyvie to Gartmore and Aberfoyle is hereby legalised and may be maintained by the Company and the application of funds which the Company have expended for the purposes aforesaid is hereby sanctioned.

Further extension of time for purchase of lands for works authorised by North British Railway (Waverley Station &c.) Act 1891.

8. The powers granted to the Company by the North British Railway (Waverley Station &c.) Act 1891 for the compulsory purchase of lands for the purposes of the works by that Act authorised as extended and limited by the North British Railway Act 1894 are hereby further extended and continued and may be exercised by the Company for the period of two years from the fifth day of August one thousand eight hundred and ninety-six and on the expiration of that period those powers shall cease.

Further extension of time for completion of works authorised by North British Railway (Waverley Station &c.) Act 1891.

9. The powers granted to the Company by the North British Railway (Waverley Station &c.) Act 1891 for the completion of the works by that Act authorised extended and limited by the North British Railway Act 1894 are hereby further extended and continued and may be exercised for the period of three years from the fifth day of August one thousand eight hundred and ninety-nine and sections 18 and 19 of the said Act of 1891 shall be read and construed as if the period further extended and limited by this Act for the completion of the said works had been the period limited by that Act for the completion thereof:

If the said works be not completed within the said extended period then on the expiration of that period the powers by the said Act granted to the Company as further extended and continued by this Act shall cease except as to so much thereof as shall then be completed.

Further extension of time for acquisition of lands at Bridgeton Cross terminus.

10. The powers of the Company for the compulsory purchase of lands authorised to be acquired by them under the powers of the North British Railway Act 1889 for the purposes of providing increased accommodation at the Bridgeton Cross Terminus of the Company and which powers of compulsory purchase were extended by the North British Railway Act 1892 and further extended by the North British Railway Act 1894 are hereby further extended and continued and may be exercised for a period of two years from the twentieth day of June one thousand eight hundred and ninety-six and at the expiration of that period those powers shall cease.

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Further extension of time for acquisition of lands for widening of Arbroath and Montrose Railway.

11. The powers granted to the Company by the North British Railway (General Powers) Act 1891 for the compulsory purchase of lands for the purposes of the widening of the Arbroath and Montrose Railway as extended and limited by the North British Railway Act 1894 are hereby further extended and continued and may be exercised by the Company for a period of two years from the fifth day of August one thousand eight hundred and ninety-six and at the expiration of that period those powers shall cease.

Extension of time for purchase of lands at Helensburgh and Bridgeton Cross Glasgow limited by North British Railway Act 1893.

12. The powers granted to the Company by the North British Railway Act 1893 for the compulsory purchase of (1) Lands in the parish of Row in the county of Dumbarton adjoining the Company's railway and station at Helensburgh and which lands are described in sub-section 7 of section 11 of the said Act and (2) Lands in the parish of Calton in the city or Royal burgh of Glasgow in the county of Lanark adjoining the Company's Bridgeton Cross Terminus and which lands are described in sub-section 11 of the said section 11 of the said Act are hereby extended and continued and may be exercised by the Company for the period of two years from the twenty-seventh day of July one thousand eight hundred and ninety-six and on the expiration of that period those powers shall cease.

Extending time for purchase of lands for railways authorised by the Aberlady Gullane and North Berwick Railway Act 1893.

13. The powers granted to the Aberlady Gullane and North Berwick Railway Company by the Aberlady Gullane and North Berwick Railway Act 1893 for the compulsory purchase of lands for the purposes of the railways and works by that Act authorised are hereby extended and continued and may be exercised by the said company for a period of two years from the twenty-fourth day of August one thousand eight hundred and ninety-six and on the expiration of that period those powers shall cease.

Extending time for completion of railways authorised by Aberlady Gullane and North Berwick Railway Act 1893.

14. The powers granted to the Aberlady Gullane and North Berwick Railway Company by the Aberlady Gullane and North Berwick Railway Act 1893 for the completion of the railways by that Act authorised are hereby extended and continued and may be exercised for a period of three years from the twenty-fourth day of August one thousand eight hundred and ninety-eight If the said railways and works shall not be completed within the period by this Act extended and limited for their completion then on the expiration of that period the powers of making and completing the same and otherwise in relation thereto shall cease except as to so much thereof as shall then be completed.

Power to limited owner to take shares for land.

15. Subject to the provisions herein-after contained it shall be lawful for the limited owner named in the schedule to this Act of any lands which the Aberlady Gullane and North Berwick Railway

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Company are authorised to take for the purposes of the undertaking authorised by the Aberlady Gullane and North Berwick Railway Act 1893 to agree with the Aberlady Gullane and North Berwick Railway Company that the consideration to be paid for the same and the compensation (if any) to be paid for any permanent damage or injury to any such lands shall be wholly or in part the allotment or transfer to such limited owner of such number of shares in the capital of the Aberlady Gullane and North Berwick Railway Company as shall be agreed upon between such owner and such company :—

(1) For the purposes of this section the expression "limited owner" means the person named in the said schedule and empowered under the seventh section of the Lands Clauses Consolidation (Scotland) Act 1845 to sell and convey or release lands or any estate or interest therein to the promoters of the undertaking :

(2) All shares issued pursuant to this section to the limited owner shall be deemed to be fully paid-up shares in the capital of the Aberlady Gullane and North Berwick Railway Company and shall be registered as such in the register of shareholders and such issue and registration shall for the purposes of sections 74 75 and 76 of the Lands Clauses Consolidation (Scotland) Act 1845 be deemed equivalent to and have the same effect as the deposit in the bank of the purchase money or compensation :

(3) All shares issued pursuant to this section to such limited owner shall be held upon the like uses and trusts and for the same purposes and in the same manner as the lands in consideration for which such shares are issued stood settled or were subject immediately before the conveyance of such lands to the Aberlady Gullane and North Berwick Railway Company and as if such shares were an investment of purchase-money or compensation duly authorised by section 68 of the Lands Clauses Consolidation (Scotland) Act 1845 :

(4) The Aberlady Gullane and North Berwick Railway Company shall make an entry in their register of shareholders to the effect that the said shares are subject to such uses trusts and purposes as aforesaid and subject to the uses trusts and purposes affecting such shares such limited owner shall in respect thereof have all the other rights and powers of a shareholder of the Aberlady Gullane and North Berwick Railway Company :

(5) The Aberlady Gullane and North Berwick Railway Company shall not be bound to see to the application of any dividend

payable to such limited owner or be in any way responsible with respect to the application thereof.

Power to limited owner to convey lands free of charge in certain cases.

16. It shall be lawful for the limited owner named in the schedule to this Act whose land the Aberlady Gullane and North Berwick Railway Company are authorised to take for the purposes of their undertaking to grant convey dispone or dispose of the same or any portion thereof to that company free of cost to such company and without consideration other than the construction of the railways or any of them authorised by the Aberlady Gullane and North Berwick Railway Act 1893.

Extending time for purchase of lands for railways authorised by the Gifford and Garvald Railway Act 1893.

17. The powers granted to the Gifford and Garvald Railway Company by the Gifford and Garvald Railway Act 1893 for the compulsory purchase of lands for the purposes of that Act are hereby extended and continued and may be exercised by the said Company for a period of two years from the twenty-fourth day of August one thousand eight hundred and ninety-six and on the expiration of that period those powers shall cease.

Extending time for the completion of railways authorised by the Gifford and Garvald Railway Act 1893.

18. The powers granted to the Gifford and Garvald Railway Company by the Gifford and Garvald Railway Act 1893 for the completion of the railways and works are hereby extended and continued and may be exercised for a period of three years from the twenty-fourth day of August one thousand eight hundred and ninety-eight If the said railways and works shall not be completed within the period by this Act extended and limited for their completion then on the expiration of that period the powers of making and completing the same and otherwise in relation thereto shall cease except as to so much thereof as shall then be completed.

Restrictions on displacing persons of labouring class.

19.—(1) The Company or the Aberlady Gullane and North Berwick Railway Company or the Gifford and Garvald Railway Company (as the case may be) shall not under the powers of this Act or under the powers of any former Act extended by this Act purchase or acquire in any district within the meaning of the Public Health (Scotland) Act 1867 ten or more houses which on the fifteenth day of December next before the passing of this Act or of the respective former Act by which such purchase or acquisition was originally authorised (as the case may be) were occupied either wholly or partially by persons belonging to the labouring class as tenants or lodgers or have been or shall be subsequently so occupied unless and until—

(*a*) They shall have obtained the approval of the Secretary for Scotland to a scheme for providing new dwellings for such number of persons as were residing in such houses on the

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respective fifteenth day of December aforesaid or for such number of persons as the Secretary for Scotland shall after inquiry deem necessary having regard to the number of persons on or after that date residing in such houses and working within one mile therefrom and to the amount of vacant suitable accommodation in the immediate neighbourhood of such houses or to the place of employment of such persons and to all the circumstances of the case; and

(*b*) They shall have given security to the satisfaction of the Secretary for Scotland for the carrying out of the scheme.

(2) The approval of the Secretary for Scotland to any scheme under this section may be given either absolutely or conditionally and after the Secretary for Scotland has approved of any such scheme he may from time to time approve either absolutely or conditionally of any modifications in the scheme.

(3) Every scheme under this section shall contain provisions prescribing the time within which it shall be carried out and shall require the new dwellings proposed to be provided under the scheme to be completed fit for occupation before the persons residing in the houses in respect of which the scheme is made are displaced:

Provided that the Secretary for Scotland may dispense with the last-mentioned requirement subject to such conditions (if any) as he may see fit.

(4) Any provisions of any scheme under this section or any conditions subject to which the Secretary for Scotland may have approved of any such scheme or of any modifications of any such scheme or subject to which he may have dispensed with the above-mentioned requirement shall be enforceable by an order of the Court of Session to be obtained by the Secretary for Scotland.

(5) If the Company or the Aberlady Gullane and North Berwick Railway Company or the Gifford and Garvald Railway Company (as the case may be) acquire or appropriate any house or houses for the purposes of this Act in contravention of the foregoing provisions or displace or cause to be displaced the persons residing in any house or houses in contravention of the requirements of the scheme they shall be liable to a penalty of five hundred pounds in respect of every such house which penalty shall be recoverable by the Secretary for Scotland by action in the Court of Session and shall be carried to and form part of the Consolidated Fund of the United Kingdom:

Provided that the Court may if it think fit reduce such penalty.

(6) For the purpose of carrying out any scheme under this section the Company or the Aberlady Gullane and North Berwick Railway Company or the Gifford and Garvald Railway Company

(as the case may be) may appropriate any lands for the time being belonging to them or which they have power to acquire and may purchase such further lands as they may require and for the purpose of any such purchase section 90 of the Public Health (Scotland) Act 1867 shall be incorporated with this Act and shall apply to the purchase of lands by the Company or the Aberlady Gullane and North Berwick Railway Company or the Gifford and Garvald Railway Company (as the case may be) for the purposes of any scheme under this section in the same manner in all respects as if the Company or the Aberlady Gullane and North Berwick Railway Company or the Gifford and Garvald Railway Company (as the case may be) were a local authority within the meaning of that Act and the scheme were one of the purposes of that Act.

(7) The Company or the Aberlady Gullane and North Berwick Railway Company or the Gifford and Garvald Railway Company (as the case may be) may on any lands belonging to them or purchased or acquired under this section or under any Provisional Order issued in pursuance of this section erect such dwellings for persons of the labouring class as may be necessary for the purpose of any scheme under this section and may sell demise let or otherwise dispose of such dwellings and any lands purchased or acquired as aforesaid and may apply for the purposes of this section to which capital is properly applicable or any of such purposes any moneys which they may be authorised to raise or apply for the general purposes of their undertaking:

Provided that all lands on which any buildings have been erected or provided by the Company or the Aberlady Gullane and North Berwick Railway Company or the Gifford and Garvald Railway Company (as the case may be) in pursuance of any scheme under this section shall for a period of twenty-five years from the date of the scheme be appropriated for the purpose of such dwellings and every conveyance demise or lease of such lands and buildings by the Company or the Aberlady Gullane and North Berwick Railway Company or the Gifford and Garvald Railway Company (as the case may be) shall contain proper covenants for securing that the buildings on such lands shall during such period of twenty-five years be used exclusively for the purpose of such dwellings and shall be endorsed with notice of this enactment:

Provided also that the Secretary for Scotland may at any time dispense with all or any of the requirements of this sub-section subject to such conditions (if any) as he may see fit.

(8) The Secretary for Scotland may direct any inquiries to be held which he may deem necessary in relation to any scheme under this section and for giving effect to any of the provisions of this

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section and he and any person appointed by him to hold inquiry shall have and may exercise for any purpose in connexion with any scheme under this section all or any of the powers vested in them respectively under the Public Health (Scotland) Act 1867 in the same manner in every respect as if the preparation and carrying into effect of such scheme were one of the general purposes of that Act.

(9) The Company or the Aberlady Gullane and North Berwick Railway Company or the Gifford and Garvald Railway Company (as the case may be) shall pay to the Secretary for Scotland a sum to be fixed by him in respect of the preparation and issue of any Provisional Order in pursuance of this section and any expenses incurred by him in relation to any inquiries under this section including the expenses of any witnesses summoned by the person appointed to hold any such inquiry and a sum to be fixed by the Secretary for Scotland not exceeding three guineas a day for the services of the person so appointed.

(10) Any houses on any of the lands shown on the plans deposited with reference to this Act or any former Act extended by this Act occupied or which may have been occupied by persons of the labouring class within five years before the passing of this Act which have been acquired by or on behalf of the Company or the Aberlady Gullane and North Berwick Railway Company or the Gifford and Garvald Railway Company (as the case may be) and for which houses no substitutes have been or are directed to be provided by any scheme approved by the Secretary for Scotland under the powers of any previous Act relating to the Company or the Aberlady Gullane and North Berwick Railway Company or the Gifford and Garvald Railway Company (as the case may be) shall for the purposes of this section be deemed to have been acquired under the powers of this Act and to have been occupied on the fifteenth day of December last by the same number of persons belonging to the labouring class as were occupying the said houses at the date of their acquisition Provided that if the Secretary for Scotland is unable to ascertain the number of such persons who were then occupying the said houses the said houses shall be deemed to have been occupied by such number of such persons as in the opinion of the Secretary for Scotland they might have been sufficient to accommodate.

(11) For the purposes of this section the expression "labouring class" includes mechanics artizans labourers and others working for wages hawkers costermongers persons not working for wages but working at some trade or handicraft without employing others except members of their own family and persons other than

domestic servants whose income does not exceed an average of thirty shillings a week and the families of any such persons who may be residing with them.

Power for Company to raise capital by shares or stock.

20. The Company may subject to the provisions of Part II. of the Companies Clauses Act 1863 raise by the creation and issue at their option of new ordinary shares or stock or new preference shares or stock or new preference shares or stock convertible into ordinary preference stock and ordinary stock or wholly or partially by one or more of those modes respectively any additional capital not exceeding in the whole one hundred and thirty-eight thousand pounds but the Company shall not issue any share of less nominal value than ten pounds nor shall any share vest in the person accepting the same unless and until a sum not being less than one-fifth of the amount of such share shall have been paid in respect thereof.

Extending provisions of Act of 1888 to preference stock convertible into ordinary stock.

21. All preference shares or stock convertible into ordinary preference stock and ordinary stock created and issued under the provisions of this Act or any Act or Acts relating to the Company may by agreement with the holders thereof be converted on the same terms and subject to the like conditions as all preference shares or stock convertible into ordinary preference stock and ordinary stock authorised to be created and issued under the North British Railway Act 1888.

Except as otherwise provided new shares or stock to be subject to same incidents as present shares or stock.

22. Except as by this Act otherwise provided the capital in new shares or stock created by the Company under this Act and the new shares or stock therein and the holders thereof respectively shall be subject and entitled to the same powers provisions liabilities rights privileges and incidents whatsoever in all respects as if that capital were part of the now existing capital of the Company of the same class or description and the new shares or stock were shares or stock in that capital:

The capital in new shares or stock so created shall form part of the capital of the Company.

Dividends on new shares or stock.

23. Every person who becomes entitled to new shares or stock shall in respect of the same be a holder of shares or stock in the Company and shall be entitled to a dividend with the other holders of shares or stock of the same class or description proportioned to the whole amount from time to time called and paid on such new shares or to the whole amount of such stock as the case may be.

Restriction as to votes in respect of preferential shares or stock.

24. Except as otherwise expressly provided by the resolution creating the same no person shall be entitled to vote in respect of any new shares or stock to which a preferential dividend shall be assigned.

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New shares or stock raised under this Act and any other Act of past or present Sessions may be of same class.

25. Subject to the provisions of any Act already passed by which the Company are authorised to raise capital by new shares or stock and to the provisions of this Act and any other Act passed in the present Session of Parliament whether before or after the passing of this Act by which the Company may be authorised to raise capital by new shares or stock the Company may if they think fit raise by the creation and issue of new shares or stock of one and the same class all or any part of the aggregate capital which they are by such other Act and this Act respectively authorised to raise by the creation and issue of new shares or stock.

Calls.

26. Twenty per centum on the amount of any share shall be the greatest amount of any call which may be made thereon and there shall be an interval of not less than three months between any two successive calls and the Company shall not call up more than three-fourths of a share in any year.

Power to borrow.

27. The Company may in respect of the additional capital of one hundred and thirty-eight thousand pounds which they are by this Act authorised to raise from time to time borrow on mortgage of the undertaking any sum not exceeding in the whole forty-six thousand pounds but no part thereof shall be borrowed until shares for so much of the said additional capital as is to be raised by means of shares are issued and accepted and one-half of such capital is paid up and the Company have proved to the sheriff who is to certify under the forty-second section of the Companies Clauses Consolidation (Scotland) Act 1845 before he so certifies that shares for the whole of such capital have been issued and accepted and that one-half of such capital has been paid up and that not less than one-fifth part of the amount of each separate share in such capital has been paid on account thereof before or at the time of the issue or acceptance thereof and until stock for one-half of so much of the said additional capital as is to be raised by means of stock is fully paid up and the Company have proved to such sheriff as aforesaid before he so certifies that such shares or stock (as the case may be) were issued and accepted and to the extent aforesaid paid up bonâ fide and are held by the persons or corporations to whom the same were issued or their executors administrators successors or assigns and also so far as the said additional capital is raised by shares that such persons or corporations or their executors administrators successors or assigns are legally liable for the same and upon production to such sheriff of the books of the Company and of such other evidence as he shall think sufficient he shall grant a certificate that the proof aforesaid has been given which certificate shall be sufficient evidence thereof.

Provisions of Act of 1895 as to appointment of a receiver or judicial factor repealed.

28. The provisions of the North British Railway Act 1895 authorising the appointment of a receiver or judicial factor for principal or interest moneys due upon any mortgages of the Company are hereby repealed but subject and without prejudice to any appointment of a receiver or judicial factor or proceedings taken under or by virtue of such provisions and in force or pending at the time of the passing of this Act.

For appointment of a receiver or judicial factor.

29. The mortgagees of the Company may enforce payment of arrears of interest or principal or principal and interest due on their mortgages by the appointment of a receiver or judicial factor In order to authorise the appointment of a receiver or judicial factor in respect of arrears of principal the amount owing to the mortgagees by whom the application for a receiver or judicial factor is made shall not be less than ten thousand pounds in the whole.

Existing mortgages to have priority.

30. All mortgages granted by the Company in pursuance of the powers of any Act of Parliament before the passing of this Act and subsisting at the passing hereof shall during the continuance of such mortgages and as regards the undertaking comprised in and assigned by such mortgages and subject to the provisions of the Acts under which such mortgages were respectively granted have priority over all mortgages to be granted by virtue of this Act but nothing in this section contained shall affect any priority of the interest of any debenture stock at any time created and issued by the Company.

Company may create debenture stock.

31. Subject to the provisions of Part III. of the Companies Clauses Act 1863 and of section 63 of the North British Railway Act 1895 the Company may in respect of the additional capital of one hundred and thirty-eight thousand pounds by this Act authorised create and issue debenture stock to an amount not exceeding forty-six thousand pounds.

Application of moneys raised under Act.

32. All moneys raised under this Act whether by shares or stock or debenture stock or by borrowing shall be applied only to the purposes of this Act and to the general purposes of the undertaking of the Company being in each case purposes to which capital is properly applicable.

Company may apply corporate funds.

33. The Company may from time to time apply for or towards all or any of the purposes of this Act to which capital is properly applicable any sums of money which they have already raised or are authorised to raise by any of their Acts and which are not required for the purposes to which they are by those Acts made specially applicable.

A.D. 1896.

Interest not to be paid on calls paid up.

34. No interest or dividend shall be paid out of any share or loan capital which the Company are by this or any other Act authorised to raise to any shareholder on the amount of the calls made in respect of the shares held by him but nothing in this Act shall 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.

35. The Company shall not out of any money by this Act authorised 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 authorising the Company to construct any other railway or to execute any other work or undertaking.

Provision as to general Railway Acts.

36. Nothing in this Act contained shall exempt any Company named in this Act or the railways of such Company 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 to be taken by any of the said companies.

Costs of Act.

37. 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 referred to in the foregoing Act.

Name of Limited Owner.

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