CHAPTER lxxxviii.

An Act for conferring further powers on the North East London Railway Company and for other purposes. A.D. 1906.

[20th July 1906.]

WHEREAS by the North East London Railway Act 1905 (in this Act called "the Act of 1905") the North East London Railway Company (in this Act called "the Company") were incorporated and empowered to make and maintain the railways and other works in that Act described:

And whereas it is expedient that the Company be authorised to stop up the passage in this Act mentioned and to acquire for the general purposes of their undertaking the lands in this Act also mentioned:

And whereas it is expedient that further powers should be conferred upon the Company with respect to the sale or other disposal of lands acquired by them which are not or eventually may not be required for the purposes of their said undertaking and that the Company should be empowered to sell let or otherwise dispose of lands acquired by them but which may not be required for such purposes:

And whereas it is expedient that in order to conform with the provisions of section 143 of the Act of 1905 section 86 of that Act be amended:

And whereas it is expedient that the Company should be authorised to raise an additional sum of money and to apply their funds for the purposes of this Act and for the general purposes of their undertaking and to pay interest upon the amount paid up from time to time in respect of shares in the additional capital:

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And whereas plans showing the lands by this Act authorised to be acquired and also a book of reference containing the names of the owners and lessees or reputed owners and lessees and of the occupiers of those lands were duly deposited with the clerks of the peace for the several counties within which those lands are situate and are hereinafter respectively referred to as the deposited plans and book of reference:

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

May it therefore please Your Majesty that it may be enacted and be it enacted by the King'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:—

Short title.

1. This Act may be cited as the North East London Railway Act 1906 and the Act of 1905 and this Act may be cited together as the North East London Railway Acts 1905 and 1906.

Incorporation of Acts.

2. The following Acts and parts of Acts are except where expressly varied by this Act incorporated with and form part of this Act (that is to say):—

The Lands Clauses Acts:

The provisions of the Companies Clauses Consolidation Act 1845 with respect to the following matters (namely):—

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 non-payment of calls;

The remedies of creditors of the Company against the shareholders;

The borrowing of money;

The conversion of the borrowed money into capital;

The consolidation of the shares into stock; and

The provision to be made for affording access to the special Act by all parties interested:

And Part I. (relating to cancellation and surrender of shares) Part II. (relating to additional capital) and Part III. (relating to debenture stock) of the Companies Clauses Act 1863 as amended by subsequent Acts.

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Interpretation.

3. In this Act the several words and expressions to which meanings are assigned by the Acts wholly or partially incorporated herewith or by the Act of 1905 have the same respective meanings unless there be something in the subject or context repugnant to such construction.

Power to acquire 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 general purposes of their undertaking and works connected therewith and for providing increased accommodation all or any of the lands following delineated on the deposited plans thereof and described in the deposited book of reference relating thereto:—

In the County of London.

Certain lands in the parish of St. John at Hackney in the metropolitan borough of Hackney being the houses and buildings adjoining the Lauriston Road and known respectively as the "Swiss Cottage" public-house and Nos. 105 and 107 Lauriston Road and the houses and premises Nos. 1 to 8 inclusive Swiss Cottages Lauriston Road and in connection with such acquisitions the Company may stop up and discontinue the passage leading from Lauriston Road to Wetherell Road on which the houses known as Swiss Cottages abut but such passage shall not be stopped up until the Company are owners in possession of the houses and lands on both sides thereof:

In the County of Essex.

Certain lands in the parish and urban district of Walthamstow being the houses and premises known as Nos. 16 and 18 Queens Road Nos. 19 21 23 28 30 and 32 Albert Road and Nos. 35 37 39 42 and 44 Cedars Avenue.

Application of certain sections of Act of 1905.

5. Notwithstanding anything contained in this Act the sections of the Act of 1905 of which the marginal notes are "Station entrances and exits" (section 38) "Buildings not to be brought beyond general line &c." (section 39) "Walls of buildings to be made good" (section 40) "For protection of sewers of London County Council and of borough councils" (section 44) "Machinery to be screened from view" (section 49) "As to closing of streets" (section 50) "For protection of council's Lauriston Road School" (section 52) "Width of footway by stations" (section 58) "Exhibition of placards in county and city of London" (section 64) "Setting back of stations and buildings in county of London" (section 65) "Cesser of powers unless half capital subscribed"

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(section 75) "Application of London Building Acts" (section 78) "Deposit of objects of interest" (section 80) are incorporated with and form part of this Act and shall extend and apply to the lands in the administrative county of London which the Company are by this Act authorised to acquire and to any works in that county and to the roads under and along which the same are to be made and to any other matters or things by this Act authorised as fully and effectually to all intents and purposes as if those sections had been repeated and expressly re-enacted in this Act with reference thereto.

Company to widen Lauriston Road.

6. If and when the Company acquire the lands in the metropolitan borough of Hackney numbered 1 to 12 on the deposited plans or any part of such lands they shall at their own expense within one year after such acquisition add to so as to increase the present width of Lauriston Road along the whole frontage of the lands so acquired parts of such lands to the extent and for the distance shown by a red line and figured on the plan which has been signed in triplicate by Alfred Emmott Esquire the Chairman of the Committee of the House of Commons to whom the Bill for this Act was referred (one copy of which has been deposited in the Parliament Office of the House of Lords one copy in the Private Bill Office of the House of Commons and one copy retained by the Company) and such lands shall be thereupon deemed to form part of the highway of the street to which the same have been added and shall be paved or made up and thereafter maintained repaired cleansed and lighted by the council of the said metropolitan borough but nothing herein contained shall prevent the Company from occupying and using the subsoil and undersurface of the lands so added to Lauriston Road.

Application of section 86 of Act of 1905.

7. The provisions of section 86 (For protection of Walthamstow Urban District Council) of the Act of 1905 shall so far as applicable apply and have effect in respect of so much of the railways and works as may be constructed upon the additional lands in the urban district of Walthamstow which the Company are by this Act authorised to enter upon take use and appropriate as fully as if such additional lands had formed part of the lands which the Company were by the said Act of 1905 authorised to acquire for the purposes of their undertaking.

Power to sell lands &c.

8. Notwithstanding anything in the Lands Clauses Consolidation Act 1845 contained the Company may sell lease or otherwise dispose of in such manner for such consideration and on such terms and conditions as they think fit and in case of sale either

in consideration of a gross sum or of an annual rent or of any payment or consideration in any other form any lands or buildings or any interest in any lands or buildings belonging to the Company and situate over or adjoining any underground station of the Company and not required for the purposes of the undertaking and may execute and do any deed act or thing proper for effectuating any such sale lease or other disposition.

Period for compulsory purchase of lands.

9. The powers of this Act for the compulsory purchase of lands by the Company shall cease at the expiration of three years from the passing of this Act.

Extinguishment of rights of way.

10.—(1) All rights of way over or along the passage which shall under the provisions of this Act be stopped up shall as from the date of such stopping up be extinguished and the Company may subject to the provisions of the Railways Clauses Consolidation Act 1845 with respect to mines lying under or near to the railway appropriate and use for the purposes of their undertaking the site of the said passage.

(2) All private rights of way over any lands which shall under the powers of this Act be acquired compulsorily shall as from the date of such acquisition be extinguished.

(3) Provided that the Company shall make full compensation to all parties interested in respect of any private rights of way extinguished by virtue of this section and such compensation shall be settled in manner provided by the Lands Clauses Acts with reference to the taking of lands otherwise than by agreement.

Persons under disability may grant easements &c.

11. 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 easement right or privilege (not being an easement right or privilege of water in which persons other than the grantors 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 rentcharges so far as the same are applicable in this behalf shall extend and apply to such grants and to such easements rights and privileges as aforesaid respectively.

Company not to construct goods station.

12. Notwithstanding anything to the contrary in section 86 (For protection of Walthamstow Urban District Council) of the Act of 1905 the Company shall not be required to construct a station for goods traffic unless and until they shall be authorised

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to carry on the railways authorised by the Act of 1905 any cattle or other animals or any goods articles or merchandise other than parcels and passengers' luggage.

Power to apply funds.

13. The Company may apply to any of the purposes of this Act to which capital is properly applicable any moneys which they have raised or are by the Act of 1905 authorised to raise by shares or borrowing or by the creation and issue of debenture stock.

Power to raise additional capital.

14. The Company may subject to the provisions of Part II. of the Companies Clauses Act 1863 raise any additional capital not exceeding in the whole two hundred and fifty thousand pounds by the issue of new ordinary shares but the Company shall not issue any share of less nominal value than ten pounds nor shall any share vest in the person or corporation 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 to additional capital provisions of Act of 1905 as to dividing shares.

15. The provisions contained in sections 117 to 124 of the Act of 1905 with reference to the division of the shares in the capital by that Act authorised into half shares shall extend and apply to the shares in the additional capital by this Act authorised as if the same had been re-enacted in this Act with reference thereto.

New shares to form part of capital of Company.

16. The capital in new shares created under the provisions of this Act shall form part of the capital of the Company.

Dividends on new shares.

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

New and existing shares may be of same class.

18. Subject to the provisions of the Act of 1905 and this Act the Company may if they think fit raise by the creation and issue of new shares of one and the same class all or any part of the aggregate capital which they are by the Act of 1905 and this Act respectively authorised to raise by the creation and issue of new shares.

Power to borrow on mortgage.

19. The Company may in respect of the additional capital of two hundred and fifty thousand pounds which they are by this Act authorised to raise borrow on mortgage of the undertaking any sums not exceeding in the whole eighty-three thousand

three hundred and thirty-three pounds and of that sum they may borrow not exceeding one third in respect of each eighty-three thousand three hundred and thirty-three pounds of the said additional capital but no part of any such third shall be borrowed until the whole of the portion of the said additional capital in respect of which it is borrowed is issued and accepted and one half thereof is paid up and the Company have proved to the justice who is to certify under the fortieth section of the Companies Clauses Consolidation Act 1845 (before he so certifies) that the whole of such portion of capital has been issued and accepted and that one half thereof has been paid up and that not less than one-fifth part of the amount of each separate share in such portion of capital has been paid on account thereof before or at the time of the issue or acceptance thereof and that such portion of capital was issued and accepted bonâ fide and is held by the persons or corporations to whom the same was issued or their executors administrators successors or assigns and that such persons or corporations their executors administrators or assigns are legally liable for the same and upon production to such justice 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 shall be sufficient evidence thereof.

Power to create debenture stock.

20. The Company may create and issue debenture stock subject to the provisions of Part III. of the Companies Clauses Act 1863 and of the section of the Act of 1905 the marginal note whereof is "Power to create debenture stock."

Repealing provisions of Act of 1905 with respect to appointment of a receiver.

21. Every provision of the Act of 1905 with respect to the appointment of a receiver for enforcing payment by the Company of arrears of interest or principal or principal and interest shall be and the same is hereby repealed but without prejudice to any appointment which may have been made or to the continuance of any proceedings which may have been commenced prior to the passing of this Act under any such provision.

Arrears may be enforced by appointment of a receiver.

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

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Receipts in case of persons not sui juris.

23. If any money is payable to a shareholder or mortgagee or debenture stockholder being a minor idiot or lunatic the receipt of the guardian or committee of his estate shall be a sufficient discharge to the Company.

Application of moneys.

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

Power to pay interest out of capital during construction.

25. Notwithstanding anything in this Act or in any Act or Acts incorporated herewith the Company may out of any money by this Act authorised to be raised pay interest at such rate not exceeding three pounds per centum per annum as the directors may determine to any holder of shares created and issued under the authority of this Act on the amount from time to time paid up on the shares held by him from the respective times of such payments until the expiration of the time limited by the Act of 1905 for the completion of the works by that Act authorised or such less period as the directors may determine but subject always to the conditions hereinafter stated (that is to say):—

(A) No such interest shall begin to accrue until the Company shall have deposited with the Board of Trade a statutory declaration by two of the directors and secretary of the Company that two thirds at least of the share capital authorised by this Act in respect of which such interest may be paid has been actually issued and accepted and is held by shareholders who or whose executors administrators or assigns are legally liable for the same:

(B) No such interest shall accrue in favour of any shareholder for any time during which any call on any of his shares is in arrear:

(C) The aggregate amount to be so paid for interest shall not exceed twenty-five thousand pounds and the amount so paid shall not be deemed share capital in respect of which the borrowing powers of the Company may be exercised but such borrowing powers shall be reduced to the extent of one third of the amount paid for interest as aforesaid:

(D) Notice that the Company has power so to pay interest out of capital shall be given in every prospectus adver-

tisement or other document of the Company inviting subscriptions for shares and in every certificate of shares:

(E) The half-yearly accounts of the Company shall show the amount of capital on which and the rate at which interest has been paid in pursuance of this section.

Save as by the Act of 1905 and this Act provided 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 Act 1845.

Amendment of Act of 1905.

26. Section 75 (Cesser of powers unless half capital subscribed) of the Act of 1905 shall be read and construed as if two years had been inserted therein in lieu of twelve months.

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

27. 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.

28. Nothing in this Act contained shall exempt the Company or the railways of the Company from the provisions of any general Act relating to railways or the better and more impartial audit of the accounts of railway companies passed before or after the commencement of this Act 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 the Company.

Costs of Act.

29. 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.

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