ANNO VICESIMO QUINTO & VICESIMO SEXTO

VICTORIÆ REGINÆ.

****

Cap. cxx.

An Act for dissolving the *Hull and Holderness* Railway Company, and vesting its Undertaking in and uniting its Shareholders with those of the *North-eastern* Railway Company; and for other Purposes. [7th *July* 1862.]

WHEREAS by "The *Hull and Holderness* Railway Act, 1853," (16 & 17 *Vict.* Cap. 93.,) (in this Act called the *Holderness* Act,) the *Hull and Holderness* Railway Company (in this Act called the *Holderness* Company) were incorporated and authorized to make and maintain a Railway from *Hull* to *Withernsea*, with a Branch to the *Victoria Dock* Branch of the *York and North Midland* Railway Company, herein-after called the *York* Company, and all proper Works and Conveniences (which Railway, Branch, and Works are herein-after in this Act called the *Holderness* Railway); and for the Purposes of that Act the *Holderness* Company were authorized to raise a Share Capital of One hundred and twenty thousand Pounds in Six thousand Shares of Twenty Pounds each, and to borrow any Sum not exceeding Thirty-three thousand Pounds; and by that Act (Section Forty-seven) the *Holderness* Company and the *York* Company were empowered to enter into such Contracts, Arrangements, and Agreements, either temporary or permanent, as should be deemed expedient with

16 & 17 Vict. c. xciii.

reference to the Use by those Companies of the *Holderness* Railway, and certain Portions of the *York and North Midland* and *Hull and Selby* Railways, and of the Stations, Offices, and Works thereof respectively, and with reference to the working by the *York* Company of the *Holderness* Railway, and the Regulation and Management by them of the Traffic upon or over the same, and also with reference to the Rates, Tolls, and Charges to be charged or taken by both or either of the said Companies in respect of Traffic carried by the said Railways, and the Division and Apportionment thereof between them; and it was thereby further enacted (Section Fifty-four), that the several Powers and Provisions of that Act applicable to the *York* Company should, in the event of that Company being amalgamated with any other Company, or of its Undertaking being amalgamated with the Undertaking of any other Company, apply to the Company formed by or in consequence of such Amalgamation, and from and after any such Amalgamation the Expression the *York and North Midland* Railway Company in that Act should extend to or include the Company so formed: And whereas by

17 & 18 Vict. c. ccxi.

"The *North-eastern* Railway Company's Act, 1854," (17 & 18 *Vict.* Cap. 211.,) the *York* Company and the *Leeds Northern* Railway Company were dissolved, and their Undertakings vested in the *York, Newcastle, and Berwick* Railway Company, which Company was in that Act and it was thereby enacted should thenceforth be styled and designated as "The *North-eastern* Railway Company" (in this Act called the Company); and by the same Act it was provided that the Capital of the Company should consist of the Capital of each of those Three Companies existing at the passing of that Act, with such Additions thereto as might thereafter be made under the Authority of any of the Acts relating to those Three Companies or that Act, but should, nevertheless, be kept wholly separate and distinct for all Purposes of Charge, Benefits, and Dividends upon or to the same respectively: And whereas by "The *North-eastern* Railway Company's Capital Act, 1857," (20 & 21 *Vict.* Cap. 19.,) the Capital of the Company as then existing was defined, and further Provisions were made with reference to the Creation and Issue of new Shares or Stock by the Company in order to raise the Capital in that Act mentioned, and the Company were empowered to create and issue the new Shares or Stock by that Act authorized, either of one Class and with like Privileges, or of several Classes and with different Privileges, and respectively with any fixed, fluctuating, guaranteed, preferential, perpetual, or other Dividend, not exceeding the Rate of Five Pounds *per Centum per Annum*, as they might think fit, and also to create One general preferential Stock to bear a preferential Dividend not exceeding Four Pounds *per Centum per Annum*, and to be called their Consolidated Preferential Stock, which, with the Assent of the Holder of any of the preferential Shares or other preferential Stock of the Company, might be allotted to him by the Company in lieu of any of his preferential Shares or other

20 & 21 Vict. c. xix.

preferential

preferential Stock; and by that Act the Balance of the joint Revenue of the Company applicable to the Payment of Dividend to their own Shareholders in every Half Year was directed to be applied, first, in Payment to the Extent therein mentioned of the Dividends or Interest which the Holders of existing guaranteed or preferential Shares or Stock were respectively entitled to receive, secondly in Payment of the Dividends or Interest on the Shares or Stock created under the Authority of that Act, and the Residue to be carried to the Credit of such of the separate Revenue Accounts respectively therein mentioned as were entitled thereto under "The *North-eastern* Railway Company's Act, 1854:" And whereas an Extraordinary General Meeting of the Shareholders of the Company, held on the Twenty-fifth Day of *June* One thousand eight hundred and fifty-eight, sanctioned the Creation and Issue by the Directors of the Company, from Time to Time when and as they thought proper, of new Stock in the Company to the Extent, if so thought fit, authorized by the said Capital Act of 1857, and to be entitled to a permanent guaranteed preferential Dividend at the Rate of Four Pounds *per Annum* for every One hundred Pounds of such Stock, payable half-yearly out of the joint net Revenues of the Company, such Stock to rank *pari passu* with any other Stock which the Company might thereafter issue under the said Act, and to complete the Purchase of the *North Yorkshire and Cleveland* Railway, and to effect the Amalgamation of the *Bedale and Leyburn* Railway Company with the Company; and that Meeting also sanctioned the Creation of One general preferential Four *per Cent.* Stock of the Company (to be called *North-eastern* Consolidated Four *per Cent.* Preferential Stock), and the Allotment thereof to the Holders of any of the different preferential Shares or Stock of the Company in exchange for such Shares or Stock, in accordance with the Provisions of the Capital Act of 1857: And whereas the *Holderness* Railway was some Time since opened for public Traffic, and is now and for some Time past has been worked by the Company in connexion with their Railways under Arrangements made between them and the *Holderness* Company, as authorized by the *Holderness* Act, and which received the Sanction of the Company at a Meeting of their Shareholders on the Fourteenth Day of *February* One thousand eight hundred and sixty, and of the *Holderness* Company on the Sixteenth Day of *February* in that Year, and under which it was agreed that the *Holderness* Railway should be thereafter worked by the Company, and that the *Holderness* Company should receive in perpetuity, as their net Share of the Rates, Tolls, and Charges in respect of the Traffic by the said Railway, such a Sum, payable half-yearly, as would, after giving Credit for any Income they should from Time to Time receive from or in respect of any of their Property, real or personal, be sufficient to Discharge the Interest of their Debts and Liabilities, and secure to their

Share-

The North-eastern Railway Company's (Hull and Holderness Amalgamation) Act, 1862.

Shareholders, on the Amount paid up in respect of their Share Capital, Dividends at the Rate of Three Pounds Ten Shillings *per Centum per Annum* for the Years One thousand eight hundred and sixty and One thousand eight hundred and sixty-one, and Four Pounds *per Centum per Annum* for the Year One thousand eight hundred and sixty-two and every Year thereafter, with a Provision that Power should be applied for by the Company for Authority to exchange the Capital Stock of the *Holderness* Company for an equal Amount of *North-eastern* Consolidated Preferential Four *per Cent.* Stock:

	£	*s.*	*d.*
And whereas the total Amount expended by the *Holderness* Company on Capital Account up to the Thirty-first Day of *December* One thousand eight hundred and sixty-one was - -	150,024	11	6
And there are other outstanding Liabilities on Capital Account, estimated at upwards of - -	15,000	0	0
	165,024	11	6
And the total Share Capital of the *Holderness* Company is - - - - - -	120,000	0	0
	£45,024	11	6

So that their Excess of Expenditure and Liabilities on Capital Account exceed the Sum of Forty thousand Pounds, or One Third of their total Share Capital, by the Sum of Five thousand Pounds and upwards: And whereas for all practical Purposes the Railways of the said Two Companies have been worked as the Railway of One Company since the making of the said Arrangement in *February* One thousand eight hundred and sixty, and to the Convenience and Advantage of the Public, and the Existence of the Two as separate Companies and Undertakings is unnecessary and inconvenient, and it is therefore expedient that they should be permanently united, and that the *Holderness* Company should be dissolved and its Shareholders united to those of the Company, upon the Terms and Conditions in this Act in that Behalf embodied and provided for: 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 be cited for any Purpose whatever as "The *North-eastern* Railway Company's (*Hull and Holderness* Amalgamation) Act, 1862."

2. The

Hull and Holderness Railway Company dissolved, and their Undertaking vested in the North-eastern Railway Company.

2. The *Holderness* Company shall be and the same is hereby dissolved, and its Undertaking and all and every or any Lands, Tenements, and Hereditaments, Works and Conveniences, Easements, Rights, and Appurtenances, Property and Effects, of whatever Description, and the Benefit of all Contracts, Agreements, and Proceedings in any way relating thereto, of or to which the *Holderness* Company is seised, possessed, or entitled at Law or in Equity, and all Rights, Interests, Powers, Privileges, Easements, and Authorities whatsoever of that Company in or over those Premises or in or over any other Railway and Works, or otherwise howsoever, shall belong to and are hereby vested in and may be used, exercised, and enjoyed by the Company as fully and effectually as they belonged to or were vested in, held, and enjoyed by the *Holderness* Company, but subject nevertheless to the existing Debts, Liabilities, Engagements, Contracts, Obligations, and Incumbrances affecting those Premises respectively, and to the Payment and Performance thereof by the Company.

Choses in Action, &c. vested in the Company, who are also made responsible for all Debts and Obligations of the Holderness Company.

3. All the Monies, Goods, Chattels, Shares, Bonds, Deeds, Securities, Books, Writings, Maps, Plans, and other Personal Estate and Effects of or to which the *Holderness* Company is now possessed or entitled at Law or in Equity shall belong to and are hereby vested in the Company for their absolute Benefit; and all Persons who owe any Sum of Money to the *Holderness* Company or any Person on their Behalf shall pay that Money to the Company, with the Interest (if any) due or to accrue due thereon, and the same shall be recoverable by the Company by the same Ways and Means and subject to the same Conditions as the same would or might have been recoverable by the *Holderness* Company if this Act had not been passed; and all Debts, Monies, Charges, Obligations, Guarantees, Incumbrances, and other Liabilities which are due and owing by, charged upon, or recoverable from that Company, or for the Payment of which they are or but for the passing of this Act would have been liable, shall be paid, with all Interest (if any) due and to accrue due thereon, by or be recoverable from the Company.

Conveyances, &c. to remain valid, and have reference to the Company.

4. All Deeds, Conveyances, Grants, Leases, Purchases, Sales, Contracts, Agreements, Mortgages, Bonds, Covenants, and Securities made or entered into to, with, or in favour of or by or for the *Holderness* Company, or any Person on their Behalf, and which are now in force, shall be and remain as good, valid, and effectual in favour of or against and with reference to the Company, and may be proceeded on and enforced in the same Manner to all Intents and Purposes, as if the Company had been a Party to and executed the same, or had been named or referred to therein instead of the Person, Company, or Party actually named therein respectively; provided that nothing herein contained shall give to the Holder of any such Mortgage, Bond, or other Security any

any Priority or Security which he would not have been entitled to if this Act had not been passed, nor diminish the Rights possessed by that Holder.

Officers to account.

5. All Officers and Persons who after the passing of this Act shall have in their Possession or under their Control any Books, Documents, Papers, Writings, or Effects belonging to the *Holderness* Company, or to which that Company would but for the passing of this Act have been entitled, shall be liable to account for and deliver up the same to the Company or to any Person appointed by them to receive the same, in the same Manner and subject to the same Process, Pains, and Penalties for Refusal or Neglect as though those Officers and Persons had been appointed by and become possessed of those Books, Documents, Papers, Writings, or other Effects for the Company under the Provisions of the Acts relating to the Company.

Awards in Matters already referred to Arbitration protected.

6. Every Agreement, Contract, or Bond made, executed, or entered into before the passing of this Act between, by, or on behalf of the *Holderness* Company, and any Person, or any other Company, by which any Matter in dispute shall have been referred or agreed to be referred to the Arbitrament or Determination of any Arbitrator or Umpire, shall be and remain as good, valid, and effectual in favour of and against and with reference to the Company, and that Person, or other Company, and may be proceeded on and enforced in favour of or against the Company, or that Person, or other Company, in the same Manner to all Intents and Purposes as if the Matter in dispute thereby referred was Matter in dispute between the Company and that Person, or that other Company, and as if the Company had been named or referred to therein, and had been Party to and executed or entered into the same, instead of the *Holderness* Company; and every Award which shall be made under or by virtue of any such Agreement, Contract, or Bond shall be made in favour of or against the Company, or such Person, or that other Company as last aforesaid, and shall be as binding and effectual to all Intents and Purposes, and may be proceeded upon and enforced in favour of or against the Company or that Person, or that other Company, in the same Manner in all respects as in case this Act had not been passed it would or might have been with reference to the *Holderness* Company, or the Person or other Company by or with whom that Agreement, Contract, or Bond may have been entered into.

Works to be executed and Provisions in favour of particular Parties pro-

7. All Works, Matters, and Things which under the Provisions of "The *Holderness* Act" the *Holderness* Company are now bound, required, empowered, or liable to make, construct, complete, maintain, or do, and all Repairs thereof respectively, and all Regulations and Restrictions which by that Act are imposed upon or required to be performed

or

or observed by the *Holderness* Company for the Safety, Protection, Accommodation, Convenience, Enjoyment, and Benefit of Persons whose Estates, Properties, or Interests were or might be affected by the making and maintaining of the Railway and Works by that Act authorized to be made and maintained, or for securing the Enjoyment of those Estates, Properties, and Interests, and all Payments, annual or in gross, which by or under that Act have to be made by the *Holderness* Company, or such and so many of those Works, Matters, and Things, Regulations, Restrictions, and Payments, as that Company would, in case they had not been dissolved, have been bound or liable to construct, complete, maintain, make, do, execute, observe, perform, or pay, shall and may, except as by this Act otherwise provided, be constructed, maintained, made, done, executed, observed, performed, kept, and paid by the Company as fully to all Intents and Purposes as, but not further or otherwise than the same are by that Act required or empowered to be made, done, and executed, maintained, observed, performed, kept, and paid by the *Holderness* Company, and as if the Company had been originally authorized or required so to do instead of the *Holderness* Company, and as if the Name of the Company had been inserted in the several Powers and Provisions in that Act instead of the Name of the *Holderness* Company.

tected and provided for.

8. In all Cases in which the *Holderness* Company under the Powers or Provisions of their Act have entered into any Contract for the Purchase of or taken or used any Lands which shall not be effectually conveyed to them, or the Purchase Money in respect of which shall not have been duly paid by them, then and in every such Case that Contract, where the same is now in force, shall be completed by and those Lands shall be conveyed to the Company, or as the Company shall direct, and that Purchase Money shall be paid and applied pursuant to the *Holderness* Act; and all the Clauses, Provisions, Powers, and Authorities contained in that Act in relation to the Completion of that Contract, and the Purchase or Conveyance of those Lands, and the Payment and Application of the Purchase Money in respect thereof, shall be construed and taken as if the Company were named in that Act and Contract respectively instead of the *Holderness* Company.

Contracts to be completed.

9. In all Cases in which, under the *Holderness* Act, any Sum of Money has already been paid by the *Holderness* Company or shall hereafter be paid by the Company into the Bank of *England*, or to any Trustee or Trustees on account of the Purchase of any Lands or any Interest therein, or for any Compensation or Satisfaction, or on any other Account, that Money, or the Stocks, Funds, or Securities in or upon which it has been or shall be invested by Order of the Court of Chancery,

Application of Money payable under Holderness Act.

Chancery, or otherwise howsoever, and the Interest, Dividends, and annual Produce thereof, shall be applied and disposed of pursuant to that Act; and all the Clauses, Provisions, Powers, and Authorities contained in that Act in relation to that Money, or those Stocks, Funds, and Securities, and the Dividends and annual Produce thereof, shall be construed and taken as if the Company were named in that Act instead of the *Holderness* Company.

Actions, &c. not to abate.

10. No Action, Suit, Prosecution, or other Proceeding whatsoever commenced either by or against the *Holderness* Company previously to the passing of this Act shall abate or be discontinued or prejudicially affected by the Dissolution of that Company, but, on the contrary, the same shall continue and take effect both in favour of and against the Company in the same Manner in all respects as the same would have continued and taken effect in relation to the *Holderness* Company if this Act had not been passed, and that Company had not been dissolved, upon a Suggestion to be entered on the Proceedings setting forth the Dissolution of that Company and the Substitution of the Company in its Stead, and all Penalties incurred, and all Offences which may have been committed, before the passing of this Act against the Provisions of the *Holderness* Act, may be sued for and prosecuted in such or the like Manner to all Intents and Purposes as the same might have been sued for and prosecuted respectively if this Act had not been passed, the Company being in reference to the Matters aforesaid in all respects substituted in the Place of the *Holderness* Company.

Books and Documents Evidence for or against Holderness Company to be so for or against the Company.

11. All Books and other Documents whatever which by the *Holderness* Act were made Evidence for or against the *Holderness* Company shall be admitted as Evidence in like Manner for or against the Company in respect of any Matter or Thing as to which they might and would have been admitted as Evidence for or against the *Holderness* Company.

Present and future Liabilities of Holderness Company saved.

12. Notwithstanding the Dissolution of the *Holderness* Company, everything before the passing of this Act done and suffered respectively under the *Holderness* Act shall be as valid as if this Act were not passed, and the Dissolution of that Company and this Act respectively shall accordingly be subject and without Prejudice to everything so done and suffered respectively, and to all Rights, Liabilities, Claims, and Demands, both present and future, which, if such Dissolution had not happened and this Act were not passed, would be incident to or consequent on any and every thing so done and suffered respectively; and with respect to all such Things so done and suffered respectively, and all such Rights, Liabilities, Claims, and Demands, the Company shall, to all Intents and Purposes,

Purposes, represent the *Holderness* Company: Provided always, that the Generality of this Enactment shall not be confined or restricted by any Provisions in this Act contained.

Powers in Holderness Act to be exercised by the Company.

13. All the Powers, Authorities, Rights, Privileges, Provisions, Directions, Penalties, Forfeitures, Payments, Exemptions, Remedies, Regulations, Rules, Clauses, Matters, and Things contained in the *Holderness* Act, and now in force and exerciseable by or binding on the *Holderness* Company, shall, with reference to such Works, Matters, and Things as have been or might have been made or done thereunder by that Company in relation to their Undertaking, or otherwise, if this Act had not been passed, and save only so far as the same or any of them are by this Act repealed or altered, and subject to the Provisions in this Act contained, be exercised, executed, done, performed, and observed by and be applied and applicable to the Company, their Directors, Officers, Agents, and Servants, in every respect and as fully and effectually to all Intents and Purposes as if the Name of the Company had in every Case been written and inserted in that Act instead of the Name of the *Holderness* Company, and the Undertaking of that Company shall become Part of the Undertaking of the Company.

Holderness Capital added to the Capital of the Company as Part of their Four per Cent. Stock.

14. On the passing of this Act the Capital of One hundred and twenty thousand Pounds of the *Holderness* Company shall be added to and form Part of the Capital of the Company, and shall thenceforth be represented by that Amount of Four *per Cent.* Stock in the Capital of the Company, ranking *pari passu* with and as the *North-eastern* Four *per Cent.* Stock, created under "The *North-eastern* Railway Company's Capital Act, 1857."

Proprietors of Shares in the Holderness Company to become Proprietors of an equal Amount of North-eastern Four per Cent. Stock.

15. The several Persons who are Proprietors of paid-up Shares in the Capital of the *Holderness* Company or which shall hereafter be paid up shall become and be Proprietors of an equal Amount in nominal Value of the *North-eastern* Four *per Cent.* Stock in the Capital Stock of the Company, and shall be entitled to have the Certificates for their said Shares exchanged for Certificates of an equal Amount of that Stock, and (except as in this Act otherwise provided and declared) shall, according to the Amounts of their respective Holdings of that Stock, have and be entitled to the same Benefits and may exercise the same Rights and Privileges of voting and other Rights as the other Proprietors of a similar Amount of the *North-eastern* Four *per Cent.* Stock of the Company have and are entitled to or may exercise.

Surplus of the additional Stock may be

16. So much of the One hundred and twenty thousand Pounds additional *North-eastern* Four *per Cent.* Stock as shall not be appropriated to or become vested in the Proprietors of paid-up Shares in the Capital of

issued by the Company, or cancelled and re-issued.

of the *Holderness* Company may either be issued and disposed of by the Company as *North-eastern* Four *per Cent.* Stock, or the same may at their Option be cancelled and re-issued by them as Part of their unissued Share Capital, in order to raise Money to pay off the outstanding Liabilities of the *Holderness* Company and to complete their Undertaking.

Income of Holderness Company in hand to be divided amongst their Proprietors after satisfying its Liabilities.

17. All Debts and Liabilities of the *Holderness* Company on account of Revenue or Income shall be paid by the Company out of Monies now in the Hands of the *Holderness* Company on account of Revenue or Income, or which may be received by the Company in respect of Monies now due to the *Holderness* Company on that Account, and the Surplus (if any) of such Monies, after satisfying those Liabilities, shall be paid by the Company rateably to and amongst the Proprietors of Shares in the *Holderness* Company, according to their respective Holdings thereof, in addition to the Dividends which they will henceforth become entitled to as Holders of the *North-eastern* Four *per Cent.* Stock; but in case those Monies shall be insufficient to pay those Liabilities, then that Deficiency shall be deducted and retained by the Company out of the Amount of any Dividend on the *North-eastern* Four *per Cent.* Stock to which those Proprietors will become entitled by virtue of this Act (proportionably according to their respective Holdings of such Stock) until such Deficiency is made good.

Company empowered to borrow in lieu of Holderness Company.

18. In lieu of the Sum which the *Holderness* Company were empowered to borrow the Company may from Time to Time borrow and reborrow any Sum not exceeding Forty thousand Pounds, in addition to the Sums which they may borrow under any Acts of Parliament relating to them; provided that all Monies so borrowed shall be applied in discharge of the Liabilities on Capital Account of the *Holderness* Company, and to no other Purpose.

Priority for existing Mortgages.

19. Provided always, That all Mortgages granted by the Company and in force at the passing of this Act shall during the Continuance thereof have Priority over all Mortgages granted under this Act; provided also, that as between the present Mortgagees of the Company and the present Mortgagees of the *Holderness* Company this Act shall not confer on any of them any Preference or Priority over any other of them, nor prejudice or affect any existing Rights of such respective Mortgagees.

Interest not to be paid on Calls paid up.

20. It shall not be lawful for the Company, out of any Money by this Act authorized to be raised by Calls in respect of Shares, or by the Exercise of any Power of borrowing, to pay Interest or Dividend to any Shareholder on the Amount of the Calls made in respect of the Shares held

held by him in the Capital by this Act authorized to be raised: Provided always, that nothing herein-before contained shall be deemed to prevent the Company from paying to any Shareholder such Interest on Money advanced by him beyond the Amount of the Calls actually made as shall be in conformity with the Provisions in "The Companies Clauses Consolidation Act, 1845," in that Behalf contained.

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

21. The Company shall not, out of any Money by any Act relating to the Company authorized to be raised for the Purposes of such Act, pay or deposit any Sum of Money which, by any Standing Order of either House of Parliament now or hereafter in force, is required to be deposited in respect of any Application to Parliament for the Purpose of obtaining any Act authorizing the Company to construct any other Railway, or execute any other Work or Undertaking.

Railways not exempt from Provisions of present and future General Acts.

22. Nothing herein contained shall be deemed or construed to exempt the Railways of the Company, or of the *Holderness* Company, from the Provisions of any General Act now in force relating to Railways, or to the better and more impartial Audit of the Accounts of Railway Companies, or which may hereafter pass during the present or any future Session of Parliament, or from any future Revision and Alteration, under the Authority of Parliament, of the maximum Rates of Fares and Charges authorized by the recited Acts, or the Rates for small Parcels.

Expenses of Act.

23. All the Costs, Charges, and Expenses of obtaining and passing this Act, and incidental thereto, shall be paid by the Company.

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