CHAPTER ccxii.

An Act to incorporate a Company for the construction of the Penarth Extension Railway; and for other purposes. A.D. 1876.

[11th August 1876.]

WHEREAS the making of a railway from the Penarth Railway to Penarth in the county of Glamorgan would be of public and local advantage:

And whereas the several persons herein-after named, with others, are willing at their own expense to make and maintain the said railway:

And whereas it is expedient that the Company on the one hand and the Taff Vale Railway Company and the Great Western Railway Company, or either of them, on the other hand, should be authorised to enter into working and traffic arrangements as herein-after provided:

And whereas plans and sections showing the line and levels of the railway authorised by this Act, and also books of reference containing the names of the owners and lessees, or reputed owners and lessees, and of the occupiers of the lands required or which may be taken for the purposes or under the powers of this Act, were duly deposited with the clerk of the peace for the county of Glamorgan, and are herein-after respectively referred to as the deposited plans, sections, and books of reference:

And whereas the purposes of this Act 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:

Short title.

1. This Act may be cited as the "Penarth Extension Railway Act, 1876."

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Provisions of certain general Acts incorporated.

2. The Companies Clauses Consolidation Act, 1845, Parts I. (cancellation and surrender of shares) and III. (debenture stock) of the Companies Clauses Act, 1863, as respectively amended by the Railway Companies Act, 1867, the Lands Clauses Consolidation Acts, 1845, 1860, and 1869, the Railways Clauses Consolidation Act, 1845, and Parts I. (construction of a railway) and III. (working agreements) of the Railways Clauses Act, 1863, are (except where expressly varied by this Act) incorporated with and form part of this Act.

Interpretation of terms.

3. In this Act the several words and expressions to which meanings are assigned by the Acts wholly or partially incorporated herewith have the same respective meanings, unless there be something in the subject or context repugnant to such construction; the expression "the Company" means the Company incorporated by this Act; the expressions "the railway" and "the undertaking" mean respectively the railway and the undertaking by this Act authorised; and the expression "superior courts" or "court of competent jurisdiction," or any other like expression in this Act or any Act wholly or partially incorporated herewith shall be read and have effect as if the debt or demand with respect to which the expression is used were a simple contract debt, and not a debt or demand created by statute.

Company incorporated.

4. The Honourable George Herbert Windsor Windsor Clive, James John Tomson, and Robert Forrest, and all other persons and corporations who have already subscribed to or shall hereafter become proprietors in the undertaking, and their executors, administrators, successors, and assigns respectively, shall be and are hereby united into a Company for the purpose of making and maintaining the railway, and for other the purposes of this Act, and for those purposes shall be and are hereby incorporated by the name of the Penarth Extension Railway Company, and by that name shall be a body corporate, with perpetual succession and a common seal, and with power to purchase, take, hold, and dispose of lands and other property for the purposes of this Act.

Power to make railway according to deposited plans.

5. Subject to the provisions of this Act, the Company may make and maintain, in the line and according to the levels shown on the deposited plans and sections, the railway herein-after described, with all proper stations, sidings, approaches, works, and conveniences connected therewith, and may enter upon, take, and use such of the lands delineated on the said plans and described in the deposited books of reference as may be required for that purpose. The rail-

way herein-before referred to and authorised by this Act will be wholly situate in the county of Glamorgan, and is—

A railway (on the deposited plans and sections called railway No. 1) one mile one furlong in length, commencing in the parish of Llandough by a junction with the Penarth Railway, and terminating in the parish of Penarth in a field numbered 62 on the tithe commutation map for that parish.

Capital.

6. The capital of the Company shall be fifteen thousand pounds, in one hundred and fifty shares of one hundred pounds each.

Shares not to be issued until one fifth paid up.

7. The Company shall not issue any share created under the authority of this Act, 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 is paid in respect thereof.

Calls.

8. One fifth of the amount of a share shall be the greatest amount of a call, and three months at least shall be the interval between successive calls, and three fifths of the amount of a share shall be the utmost aggregate amount of the calls made in any year upon any share.

Receipt clause in case of persons not sui juris.

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

Power to borrow on mortgage.

10. The Company may from time to time borrow on mortgage any sum not exceeding in the whole five thousand pounds, but no part thereof shall be borrowed until the whole capital of fifteen thousand pounds 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 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 capital has been paid on account thereof before or at the time of the issue or acceptance thereof, and that such capital was issued 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, successors, 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.

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Arrears may be enforced by appointment of a receiver.

11. 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. 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 five hundred pounds in the whole.

Debenture stock.

12. The Company may create and issue debenture stock, subject to the provisions of Part III. of the Companies Clauses Act, 1863; but, notwithstanding anything therein contained, the interest of all debenture stock at any time created and issued by the Company shall rank pari passu with the interest of all mortgages at any time granted by the Company, and shall have priority over all principal moneys secured by such mortgages.

Application of moneys.

13. All moneys raised under this Act, whether by shares, debenture stock, or borrowing, shall be applied for the purposes of this Act only.

First ordinary meeting.

14. The first ordinary meeting of the Company shall be held within two months after the passing of this Act.

Number of directors.

15. The number of directors shall be three.

Qualification of directors.

16. The qualification of a director shall be the possession in his own right of not less than ten shares.

Quorum of directors.

17. The quorum of a meeting of directors shall be two.

First directors.

18. The Honourable George Herbert Windsor Windsor Clive, James John Tomson, and Robert Forrest shall be the first directors of the Company, and shall continue in office until the first ordinary meeting held after the passing of this Act; at that meeting the shareholders present in person or by proxy may either continue in office the directors appointed by this Act, or any of them, or may elect a new body of directors, or directors to supply the place of those not continued in office, the directors appointed by this Act being, if qualified, eligible for re-election; and at the first ordinary meeting to be held in every year after the first ordinary meeting the shareholders present in person or by proxy shall elect persons to supply the places of the directors then retiring from office, agreeably to the provisions of the Companies Clauses Consolidation Act, 1845, and the several persons elected at any such meeting, being neither removed nor disqualified nor having resigned, shall continue to be directors until others are elected in their stead, in manner provided by the same Act.

Election of directors.

Lands for extraordinary purposes.

19. The quantity of land to be taken by the Company by agreement for the extraordinary purposes mentioned in the Railways Clauses Consolidation Act, 1845, shall not exceed two acres.

Powers for compulsory purchases limited.

20. The powers of the Company for the compulsory purchase of lands for the purposes of this Act shall not be exercised after the expiration of one year from the passing of this Act.

Power to take easements by agreement.

21. Persons empowered by the Lands Clauses Consolidation Act, 1845, to sell and convey or release lands, may, if they think fit, subject to the provisions of that Act and of the Lands Clauses Consolidation Acts Amendment Act, 1860, and of this Act, grant to the Company any easement, right, or privilege (not being an easement of water) 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.

Deposit money not to be repaid until line opened or half the capital paid up and expended.

22. Whereas, pursuant to the standing orders of both Houses of Parliament, and to an Act of the ninth year of the reign of Her present Majesty, chapter twenty, a sum of six hundred and twenty pounds, being five per centum upon the amount of the estimate in respect of the railway, has been deposited with the Chancery Division of the High Court of Justice in respect of the application to Parliament for this Act: Be it enacted, that, notwithstanding anything contained in the said Act, the said sum so deposited as aforesaid in respect of the application for this Act shall not be paid or transferred to or on the application of the person or persons, or the majority of the persons, named in the warrant or order issued in pursuance of the said Act, or the survivors or survivor of them, unless the Company shall, previously to the expiration of the period limited by this Act for completion of the railway, either open the railway for the public conveyance of passengers or prove to the satisfaction of the Board of Trade that the Company have paid up one half of the amount of the capital by this Act authorised to be raised by means of shares, and have expended for the purposes of this Act a sum equal in amount to such one half of the said capital; and if the said period shall expire before the Company shall either have opened the railway for the public conveyance of passengers or have given such proof as aforesaid to the satisfaction of the Board of Trade, the said sum deposited as aforesaid shall be applied in the manner herein-after specified, and the certificate of the Board of Trade that such proof has been given to their satisfaction as aforesaid shall be sufficient evidence of the fact so certified, and

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it shall not be necessary to produce any certificate of this Act having passed, anything in the above-mentioned Act to the contrary notwithstanding.

Application of deposit.

23. The said sum of money deposited as aforesaid shall be applicable, and after due notice in the London Gazette shall be applied, towards compensating any landowners or other persons whose property may have been interfered with or otherwise rendered less valuable by the commencement, construction, or abandonment of the railway or any portion thereof, or who may have been subjected to injury or loss in consequence of the compulsory powers of taking property conferred upon the Company by this Act, and for which injury or loss no compensation or inadequate compensation shall have been paid, and shall be distributed in satisfaction of such compensation as aforesaid in such manner and in such proportions as to the Chancery Division of the High Court of Justice may seem fit; and if no such compensation shall be payable, or if a portion of the said sum of money shall have been found sufficient to satisfy all just claims in respect of such compensation, then the said sum of money, or such portion thereof as may not be required as aforesaid, shall either be forfeited to Her Majesty, and accordingly be paid to or for the account of Her Majesty's Exchequer in such manner as the Chancery Division of the High Court of Justice thinks fit to order on the application of the Solicitor of Her Majesty's Treasury, and shall be carried to and form part of the Consolidated Fund of the United Kingdom, or, in the discretion of the said Chancery Division, if the Company is insolvent and has been ordered to be wound up, or a receiver has been appointed, shall wholly or in part be paid to such receiver or to the liquidator or liquidators of the Company, or be otherwise applied as part of the assets of the Company for the benefit of the creditors thereof; provided that until the said sum has been repaid to the depositors or has become otherwise applicable as herein-before mentioned, any interest or dividends accruing thereon shall, from time to time and as often as the same shall become payable, be paid to or on the application of the person or persons, or the majority of the persons, named in such warrant or order as aforesaid, or the survivors or survivor of them.

Period for completion of works.

24. If the railway is not completed within two years from the passing of this Act, then on the expiration of that period the powers by this Act granted to the Company for making and completing the railway, or otherwise in relation thereto, shall cease to be exercised, except as to so much thereof as is then completed.

Tolls on railway.

25. Subject to the provisions contained in section twenty-seven of this Act, the Company may demand and take in respect of the

railway and the traffic thereon the like tolls, fares, rates, and charges as by the Ely Tidal Harbour and Railway Act, 1856, are authorised to be demanded and taken in respect of the railway thereby authorised and the traffic thereon.

Power to Company and Taff Vale and Great Western Railway Companies to enter into working and traffic arrangements.

26. The Company on the one hand, and the Taff Vale Railway Company and the Great Western Railway Company, or either of them, on the other hand, may (subject to the provisions of Part III. of the Railways Clauses Act, 1863, as amended or varied by the Regulation of Railways Act, 1873,) from time to time enter into and carry into effect agreements with respect to any or all of the following purposes; (that is to say,)

The working, use, management, and maintenance by the Taff Vale Railway Company and the Great Western Railway Company, or either of them, of the railway or any part thereof;

The supply of any rolling or working stock, and of officers and servants by the Taff Vale Railway Company and the Great Western Railway Company, or either of them, for the conduct and conveyance of traffic on the railway or any part thereof;

The interchange, transmission, forwarding, and delivery of traffic coming from or destined for the railways of the respective Companies;

The fixing of the tolls and charges to be demanded and recovered in respect of such traffic;

The division and apportionment between the Companies of the receipts arising from such traffic.

During agreement railways to be continuous.

27. During the continuance of any agreement to be entered into under the provisions of this Act between the Company and the Taff Vale Railway Company and the Great Western Railway Company, or either of them, the railways of the respective Companies shall, for the purposes of tolls and charges, be considered as one railway; and in estimating the amount of tolls and charges in respect of traffic conveyed partly on the railway of the Company and partly on the railway of the working company or companies for a less distance than four miles, tolls and charges may only be charged as for four miles; and in respect of passengers, for every mile or fraction of a mile beyond four miles, tolls and charges as for one mile only; and in respect of animals and goods, for every quarter of a mile or fraction of a quarter of a mile beyond four miles, tolls and charges as for a quarter of a mile only; and no other short-distance charge shall be made for the conveyance of passengers, animals, or goods partly on the railway of the Company and partly on the railway of the working company or companies.

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Interest not to be paid on calls paid up.

28. The Company shall not, out of any money by this Act authorised to be raised, pay interest or dividend 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.

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

29. 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.

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

30. Nothing in this Act contained shall exempt the railway 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 by this Act.

Expenses of Act.

31. 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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