ANNO UNDECIMO & DUODECIMO

VICTORIÆ REGINÆ.

****

Cap. xcv.

An Act to enable the *Plymouth Great Western* Dock Company to raise further Capital, and to authorize the *Great Western*, the *Bristol and Exeter*, and *South Devon* Railway Companies to subscribe to the *Plymouth Great Western* Docks; and for other Purposes. [22d *July* 1848.]

WHEREAS an Act was passed in the Session of Parliament held in the Fifth and Sixth Years of the Reign of His late Majesty King *William* the Fourth, intituled *An Act for* 5 & 6 W. 4.
making a Railway from Bristol *to join the* London and Birmingham c. 107.
Railway near London, *to be called* "The Great Western *Railway*," *with Branches therefrom to the Towns of* Bradford *and* Trowbridge *in the County of* Wilts, whereby the *Great Western* Railway Company were incorporated: And whereas the said Act has been amended by several Acts passed in the Sessions of Parliament held respectively in the Sixth Year of the Reign of His said late Majesty, and in the First, the Second, the Seventh, the Ninth, and the Tenth and Eleventh Years of the Reign of Her present Majesty: And whereas an Act was passed in the Sixth Year of the Reign of His late Majesty King *William* the Fourth, intituled *An Act for making a Railway from* 6 & 7 W. 4.
Bristol *to* Exeter, *with Branches to the Town of* Bridgewater *in the* c. 36.
County

County of Somerset *and* Tiverton *in the County of* Devon, whereby the *Bristol* and *Exeter* Railway Company were incorporated: And whereas the last-mentioned Act has been amended by several Acts passed in the Sessions of Parliament held respectively in the First, the Third, the Fourth and Fifth, the Eighth and Ninth, and the Ninth and Tenth Years of the Reign of Her present Majesty: And whereas

7 & 8 Vict. c. 68.

an Act was passed in the Seventh Year of the Reign of Her present Majesty, called "The *South Devon* Railway Act, 1844," whereby the *South Devon* Railway Company were incorporated: And whereas

9 & 10 Vict. c. 402.

10 & 11 Vict. c. 242.

the last-mentioned Act has been amended by "The *South Devon* Railway Act (Amendment and Branches), 1846," and "The *South Devon* Railway Act (Extensions and Amendment), 1847:" And whereas an Act was passed in the Session of Parliament held in the Ninth and Tenth Years of the Reign of Her present Majesty, called

9 & 10 Vict. c. 383.

"The *Plymouth Great Western* Dock Act, 1846," whereby the *Plymouth Great Western* Dock Company were incorporated, and authorized to construct certain Docks at *Millbay*, *Plymouth*, in the County of *Devon*: And whereas it is expedient that the said *Plymouth Great Western* Dock Company should be authorized to raise additional Capital for the Purposes of their Undertaking, and that Power should be given to the said *Great Western*, *Bristol and Exeter*, and *South Devon* Railway Companies respectively to contribute Funds for the Purposes thereof, and that the said recited Acts should be amended; but such Objects cannot be carried into effect 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

Short Title.

by the Authority of the same, That in citing this Act in other Acts of Parliament, and in legal Instruments and Pleadings, it shall be sufficient to use the Expression "The *Plymouth Great Western* Dock (Amendment) Act, 1848."

Power for the Great Western, Bristol and Exeter, and South Devon Railway Companies to subscribe to the Company.

II. And whereas the *Great Western* Railway Company, the *Bristol and Exeter* Railway Company, and the *South Devon* Railway Company have respectively agreed, by and with the Authority of General Meetings of the Proprietors in the same Companies respectively, to subscribe towards the Undertaking of the said *Plymouth Great Western* Dock Company, if authorized by Parliament so to do, in the Proportions following; (that is to say,) the said *Great Western* Railway Company and the *Bristol and Exeter* Railway Company have agreed to subscribe the Sum of Seven thousand five hundred Pounds each, and the *South Devon* Railway Company the Sum of Fifteen thousand Pounds, towards the said Undertaking; be it therefore enacted, That the said last-mentioned Companies respectively may and they are hereby respectively empowered to subscribe towards and become Shareholders in the Undertaking of the said Dock Company to the Extent agreed or resolved to be subscribed by them respectively as aforesaid.

Right of voting at Meeting of the Shareholders.

III. And be it enacted, That the said *Great Western*, *Bristol and Exeter*, and *South Devon* Railway Companies respectively, or the Party deputed to vote on behalf of the said Companies respectively,

shall be entitled, in respect of the Shares held by or on behalf of the said Companies respectively, to the Number of Votes prescribed by the said Dock Act with reference to other Shareholders; and that it shall be lawful for the said Companies respectively to nominate and appoint any Person (whether such Person be a Shareholder or not), by Writing under the Hand of the Chairman for the Time being of the Directors of such Company, or under the Common Seal of such Company, to vote on their Behalf at any Meeting of the said Dock Company, and such Person so appointed shall have the same Right of voting at such Meeting as though the Shares of the Company by whom he may have been appointed were held by him and in his Name: Provided always, that it shall not be lawful for any such Person to vote on behalf of the Company by whom he may be so appointed upon any Question touching the Sale or leasing to such Company of the Undertaking of the said Dock Company, or (so long as the Company by whom he shall have been so appointed shall have the Right of appointing a Director under the Provisions of this Act) for the Appointment of Directors to be appointed under the Provisions of "The *Plymouth Great Western* Dock Act, 1846."

Power for Railway Companies to appoint Directors.

IV. And be it enacted, That at any Time after the passing of this Act it shall be lawful for the Directors of the *Great Western* Railway Company to appoint One of their Members a Director of the said Dock Company, and for the Directors of the *Bristol and Exeter* Railway Company to appoint One of their Members a Director of the said Dock Company, and for the Directors of the *South Devon* Railway Company to appoint Two Members of their Body Directors of the said Dock Company: Provided always, that no such Appointment shall be made until the Company on whose Behalf the same shall be intended shall have subscribed the Sum towards the Undertaking of the said Dock Company which they are herein-before authorized to subscribe.

Power to remove and re-appoint Directors.

V. And be it enacted, That it shall be lawful from Time to Time for the Directors of the Railway Company by whom any such Director or Directors as aforesaid may have been appointed to remove such Director or Directors, and thereupon, or whenever from any other Cause the Place or Places of the Director or Directors so appointed shall be vacant, or such Director or Directors shall be incapable, from ill Health or otherwise, of attending any Meeting of the Directors of the said Dock Company, to appoint another Member of their Body, or other Members of their respective Bodies, to supply the Place or Places of the Director or Directors so originally appointed, and so from Time to Time as often as Occasion shall require.

Provision when South Devon Railway Company ceases to hold Shares to a certain Extent.

VI. Provided always, and be it enacted, That whenever the *South Devon* Railway Company shall not hold Shares in the said Undertaking representing a nominal Amount exceeding Seven thousand five hundred Pounds the Power hereby conferred upon their Directors to appoint Two Directors of the said Dock Company shall cease as to One of such Directors, and One of the Two Directors who may have been previously appointed under the Provisions of this Act on behalf

behalf of the said *South Devon* Railway Company shall cease to be such Director.

Provision when any of the Three Railway Companies ceases to hold Shares to a certain Extent.

VII. Provided also, and be it enacted, That whenever the *South Devon* Railway Company, or either of the said Two other Railway Companies, shall not hold Shares in the said Undertaking representing a nominal Amount exceeding Three thousand seven hundred and fifty Pounds, the Powers by this Act conferred of appointing a Director or Directors on behalf of such Company shall cease, and the Director or remaining Director (if any) appointed on behalf of such Company shall cease to be such Director.

Directors appointed by Railway Companies not to go out by Rotation.

VIII. And be it enacted, That so much of the *Plymouth Great Western* Dock Act, 1846, and the Acts incorporated therewith, as relates to the Election, Qualification, Retirement from Office, and going out of Office by Rotation of Directors, shall not be applicable to any Director appointed under the Provisions of this Act.

As to Retirement of Directors appointed under the Plymouth Great Western Dock Act upon Appointment of Directors under this Act.

IX. And be it enacted, That, subject to the Provisions of the said Dock Act with respect to increasing the Number of Directors, as modified by the Provisions herein-after contained, if at the Time when any Director or Directors shall be appointed under the Provisions of this Act the Number of Directors of the said Dock Company, exclusive of the Director or Directors so appointed, shall be Twelve or more, One or more of the Directors, as the Case may require, appointed under the Provisions of the said Dock Act, to be determined by Ballot amongst the last-mentioned Directors in case of Disagreement, shall cease to be a Director or Directors, so that the total Number of Directors appointed under the Provisions of the said Dock Act and of this Act shall not exceed the Number of Twelve; and the Vacancy or Vacancies so occasioned shall not be filled up so long as the total Number of Directors in the said Undertaking shall be Twelve.

As to Increase of the Number of the Directors.

X. And be it enacted, That when and so long as any One of the said Three Railway Companies shall be entitled through their Directors to appoint a Director under the Provisions of this Act, it shall not be lawful for the said Dock Company, by Exercise of the Power in that Behalf contained in the said Dock Act, to increase the Number of Directors in the said Undertaking beyond Twelve, without the Consent of the Company or Companies for the Time being entitled to appoint a Director or Directors under the Provisions of this Act, anything in the said *Plymouth Great Western* Dock Act, 1846, contained to the contrary notwithstanding.

Director appointed under this Act not to vote upon certain Subjects.

XI. And be it enacted, That no Director to be appointed under the Provisions of this Act shall be entitled to vote upon any Question touching the Sale or leasing of the Undertaking of the said Dock Company, or any Part thereof, to the Railway Company on whose Behalf he shall have been so appointed.

Restriction on Right to transfer Shares.

XII. And be it enacted, That it shall not be lawful for the said Railway Companies or any of them to sell or transfer any Shares in

in the Capital of the said Dock Company for which they may respectively subscribe under the Power herein-before contained, until Three Fourth Parts of the nominal Amount or Value of such Shares shall have been paid up.

Power to raise additional Capital by Creation of new Shares.

XIII. And be it enacted, That it shall be lawful for the said Dock Company to raise, for the Objects and Purposes authorized by the said Dock Act, by creating new Shares or Stock, in addition to the Sums of Money which they are authorized to raise by virtue of the said Dock Act, any further Sum of Money not exceeding in the whole the Sum of Sixty thousand Pounds, and, if they shall think fit, to guarantee Interest upon the Shares or Stock to be so created, at a Rate not exceeding Ten Pounds *per Centum per Annum*.

New Shares to be considered Part of general Capital.

XIV. And be it enacted, That the Capital so to be raised by the Creation of new Shares shall be divided into Shares of such Amount, and shall be apportioned and allotted to such Persons and in such Manner, as may be determined by the Order of any Ordinary or Extraordinary General Meeting of the Company, and shall be considered as Part of the general Capital of the Company, and be subject to the same Provisions in all respects, with reference to the Payment of Calls, the Forfeiture of Shares on Nonpayment of Calls, or otherwise, as if they had been Part of the original Capital, except as to the Amount of such Shares, which shall be determined as herein-before provided, and except also as to the Times of making Calls thereon, and the Amount of such Calls, which respectively it shall be lawful for the Directors of the Company from Time to Time to fix as they shall think fit.

As to Votes of Proprietors of new Shares.

XV. And be it enacted, That the Proprietors of new Shares created under the Power herein-before contained shall be entitled to such Number of Votes in respect thereof as the nominal Amount represented by such Shares would have entitled them to if such new Shares had been Shares authorized to be created by the said Dock Act: Provided always, that no Proprietor of any Share created under the Power of the said Dock Act or of this Act shall be entitled to vote or take any Part in the Proceedings at any Meeting of the Company, unless he shall have paid up all the Calls then due upon the Share or Shares held by him.

Power to borrow Money on Mortgage, &c.

XVI. And be it enacted, That after the whole of the Capital by the said Dock Act and by this Act authorized to be raised by Shares shall have been subscribed for, and One Half thereof shall have been paid up, it shall be lawful for the Dock Company to borrow on Mortgage or Bond, for the Objects and Purposes authorized by the said Dock Act, such Sums of Money as shall from Time to Time be authorized to be borrowed by the Order of any Ordinary or Extraordinary General Meeting of the Company, not exceeding in the whole, in addition to the Sum authorized to be borrowed by the said Dock Act, the Sum of Twenty thousand Pounds, and also, for the Purpose of securing the Money to be so borrowed, to mortgage, if they think fit, the whole or any Part of the future Calls to be made on the Shareholders; and all the Provisions of the said Dock Act, and of the Com-

panies Clauses Consolidation Act as incorporated therewith, with respect to the borrowing of Money, shall extend to this Act, and be applicable to Mortgages or Bonds to be created under the Provisions thereof.

Power for Railway Companies to contribute towards the new Capital.

XVII. And be it enacted, That it shall be lawful for the *Great Western* and the *Bristol and Exeter* Railway Companies respectively to contribute towards the additional Capital to be raised by the said Dock Company under the Provisions of this Act such Sums of Money as they may be or may have been authorized to subscribe by any General Meeting of their respective Proprietors, not exceeding the several Amounts following; (that is to say,) as regards the *Great Western* Railway Company the Sum of Five thousand Pounds, and as regards the *Bristol and Exeter* Railway Company the Sum of Five thousand Pounds; and the said Railway Companies shall respectively be entitled to the same Privileges in respect of the Sums to be so subscribed by them respectively as last mentioned, and be subject to the same Restrictions, as are herein-before provided with reference to the Sums to be subscribed by them in the Capital authorized to be raised by the said Dock Act.

Restricting Dock Company from selling their Undertaking without Consent of Railway Companies.

XVIII. And be it enacted, That it shall not be lawful for the *Plymouth Great Western* Dock Company, at any Time before the Expiration of Three Years from the Time when Three Fourth Parts of their Share Capital shall have been paid up, to enter into any Agreement for the Sale or Lease of their Undertaking to any Company or Person or Persons whomsoever, other than the said Three Railway Companies, or some or one of them, without the Consent of the said Three Railway Companies under their respective Common Seals for that Purpose first had and obtained.

Power for Railway Companies to raise Money by Creation of new Shares.

XIX. And be it enacted, That it shall be lawful for the said Three Railway Companies respectively to raise the Sums which may be or may have been agreed or resolved to be subscribed by them respectively under the Provisions of this Act by the Creation of new Shares in their respective Undertakings, and, if they shall think fit, to guarantee Interest on such Shares at a Rate not exceeding Ten Pounds *per Centum per Annum*: Provided always, that any Guarantee of Interest which may be granted by any of the said Three Railway Companies in respect of any of such new Shares shall not prejudice or affect any Guarantee of Dividend or Interest which may have been granted by the same Company by or in pursuance of any Act of Parliament passed prior to the passing of this Act; provided also, that it shall not be lawful for the said *South Devon* Railway Company to guarantee Interest on any Shares to be created by them under the Powers of this Act until they shall have completed and opened for Traffic their original Line.

Interest not to be paid on Calls paid up.

XX. And be it enacted, That it shall not be lawful for the said Railway Companies or any of them, out of any Money by this Act or any other Act relating to the said Railway Companies authorized to be raised by Calls in respect of Shares, or by the Exercise of any Power of borrowing, to pay Interest to any Shareholder on the Amount

Amount of the Calls made in respect of the Shares 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 said Companies or any of them 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 Companies Capital.

XXI. And be it enacted, That it shall not be lawful for the said Railway Companies, out of any Money by this Act or any other Act relating to the said Railway Companies authorized to be raised for the Purposes of such Act or Acts, to pay or deposit any Sum of Money which by any Standing Order of either House of Parliament, now in force or hereafter to be in force, may be required to be deposited in respect of any Application to Parliament for the Purpose of obtaining an Act authorizing the said Companies or any of them to construct any other Railway or execute any other Work or Undertaking.

Railway not exempt from Provisions of any future general Act.

XXII. And be it enacted, That nothing herein contained shall be deemed or construed to exempt the Railways by the said recited Acts authorized to be made from the Provisions of any general Act relating to such Acts, or of any general Act relating to Railways, now in force or which may hereafter pass during this or any future Session of Parliament.

Expenses of Act.

XXIII. And be it enacted, That all the Costs, Charges, and Expenses of and incident to the Application for and passing of this Act shall be borne by the *Plymouth Great Western* Dock Company, and shall be paid by them out of the first Monies that shall come to their Hands after the passing of this Act, and in preference to every other Payment whatsoever.

Public Act.

XXIV. And be it enacted, That this Act shall be a Public Act, and shall be judicially taken notice of as such.

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