CHAPTER ccxiv.

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An Act to incorporate the Preston Tramways Company, and to authorise the construction of Tramways in the borough of Preston and the adjacent township of Fulwood, both in the county of Lancaster; and for other purposes.

[11th August 1876.]

WHEREAS the laying down of tramways in certain streets and roads in the borough of Preston and township of Fulwood respectively, to be worked by horse-power, and constructed so as not to impede or injure the ordinary traffic of the streets and roads, would be of local and public advantage:

And whereas the several persons herein-after named, with others, are willing, at their own expense, to construct and maintain the lines of tramways herein-after mentioned:

And whereas plans and sections of the proposed tramways, showing the lines and levels thereof, have been deposited with the clerk of the peace for the county of Lancaster, and are herein-after referred to as the deposited plans and sections:

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 for all purposes be cited as "The Preston Tramways Act, 1876."

Provisions of certain general Acts incorporated.

2. "The Companies Clauses Consolidation Act, 1845," Part I. (relating to cancellation and surrender of shares) of "The Companies Clauses Act, 1863, as amended by the Companies Clauses Act, 1869," "The Lands Clauses Consolidation Acts, 1845, 1860, and 1869" (except the provisions of the first-mentioned Act with

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respect to the purchase and taking of lands otherwise than by agreement, and with respect to the entry upon lands by the promoters of the undertaking), and section 3 (interpretation of terms), and Parts II. and III. of "The Tramways Act, 1870," so far as the same are applicable to and not varied or excepted by or inconsistent with the provisions of this Act, are hereby 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 tramways" and "the undertaking" mean respectively the tramways and the undertaking by this Act authorised, or any part thereof; the word "contingencies" in the Companies Clauses Consolidation Act, 1845, section 122, shall, with reference to the Company, be construed to include the contingency of the undertaking being sold to the local authority under section 43 of "The Tramways Act, 1870," at a sum less than the aggregate amount of the capital and debts of the Company; the expression "the corporation" shall mean the mayor, aldermen, and burgesses of the borough of Preston; the expression "the borough" means the borough of Preston.

Company incorporated.

4. Sir Wilford Brett, Knight, Archibald Bennie, John Campbell White, 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 purposes of this Act, and for those purposes shall be and are hereby incorporated by the name of "The Preston Tramways Company" (herein-after referred to as "the 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 tramways according to deposited plans.

5. Subject to the provisions of this Act, and of Parts II. and III. of "The Tramways Act, 1870," the Company may make, form, lay down, work, use, and maintain the tramways herein-after described, in the lines and according to the levels shown on the deposited plans and sections, and the amended plan signed by Henry Cecil Raikes, the Chairman of the Committee of the House of Commons to whom the Bill for this Act was referred, and is deposited in the Private Bill Office of the House of Commons, and with the clerk of the peace for the county of Lancaster, and in all respects in

accordance with those plans and sections, with all proper rails, plates, sleepers, works, and conveniences connected therewith (not being additional tramway lines). The tramways herein-before referred to and authorised by this Act are all single lines with passing places, and are—

Tramway No. 1 (single line), 2 miles 3 furlongs 2·40 chains in length, commencing in Lancaster Road (south), Trinity Ward, in the parish of Preston, in line with the north face of houses in Church Street, and terminating in the township of Fulwood in the parish of Lancaster at a point in Watling Street about 10 yards northward, and in line with the east side of the Prince Albert Inn, all of which tramways are situate in the parishes of Preston and Lancaster.

A passing place or tramway No. 1A (single line), 2 chains in length, commencing in St. Peter's Ward in the parish of Preston by a junction with tramway No. 1 at a point in the North Road opposite the centre of Fish Street, and terminating at a point in the same ward and road nearly opposite Emmett Street, which said tramway is wholly situate in the parish of Preston.

A passing place or tramway No. 1B (single line), 2 chains in length, commencing in St. Peter's Ward in the parish of Preston by a junction with tramway No. 1 at a point in the Garstang Road about 4 chains northward of the south-west face of Grove House, in the said Garstang Road, and terminating at a point in the same ward and road about 5 chains southward of Serpentine Road, which said tramway is wholly situate in the parish of Preston.

A passing place or tramway No. 1c (single line), 2 chains in length, commencing in the township of Fulwood in the parish of Lancaster by a junction with tramway No. 1 at a point in the Victoria Road nearly opposite the east side of Albert Road, and terminating at a point about 2 chains eastward of the said east side of Albert Road, in the Victoria Road, which said tramway is wholly situate in the parish of Lancaster.

All which four last-mentioned works are situate in the county of Lancaster.

Mode of formation of tramways.

6. Every tramway to be made, formed, or laid under this Act shall be constructed with two rails, to be laid at a distance (reckoning from the inside of the groove of each rail) of three feet six inches from each other, and shall be laid and maintained in such manner that the uppermost surface of the rail shall be on a level with the surface of the road, and so that the groove in the rail shall in no case exceed one inch and a quarter in width; and the

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carriages to be used on the tramways shall be of such width and construction, and the wheels of the carriages shall be of such form and dimensions, as shall from time to time be approved by the corporation in writing certified under the hand of their town clerk; and it shall not be lawful for the Company to lay down any rail, or for the Company or any other company or person to use on any tramway any rail, carriage, or wheel in contravention of this enactment.

Power to make additional crossings, passing places, &c., where necessary.

7. The Company may, subject to the provisions of this Act, with the consent of the local authority and road authority, and shall, if required by the road authority, from time to time make, maintain, alter, and remove such crossings, passing places, sidings, junctions, and other works, in addition to those particularly specified in and authorised by this Act, as they find necessary or convenient, or as the road authority require, for the efficient working of the tramways, or for providing access to any warehouses, stables or carriage houses, or works of the Company: Provided that in the construction of any such works no rail shall be so laid that a less space than nine feet six inches shall intervene between it and the outside of the footpath on either side of the road, if the owner or owners or occupier or occupiers of the premises abutting on the place where such rail is proposed to be laid shall, by writing under their hand addressed to the Company, express their objection thereto.

Temporary tramways.

8. Where, by reason of the execution of any work affecting the surface or soil of the road along which any tramway is laid, it shall, in the opinion of the road authority, be necessary or expedient temporarily to remove or discontinue the use of such tramway or any part thereof, the Company shall, within fourteen days of receiving an order in writing from any road authority under the hand of their clerk or secretary, discontinue or take up such tramway for such term as may be necessary for the execution of the said work: Provided that the Company may, with the sanction of the road authority, and subject to such conditions and in accordance in all respects with such regulations as they, the said road authority, may from time to time make or prescribe, construct on the same or any adjacent road, and with the like consent, subject to the like conditions, and in accordance with the like regulations, maintain, a temporary tramway or temporary tramways in lieu of the tramway or part of a tramway so removed or discontinued.

Inspection by Board of Trade.

9. The tramway shall not be opened for public traffic until it has been inspected and certified to be fit for such traffic by the Board of Trade.

Corporation may give notice to alter, &c. tramways.

10. The corporation, at their absolute discretion, at any time and from time to time after the expiration of one year from the completion of the tramways, or of any tramway or any part of a tramway constructed in anyroad under their authority, may give (as the corporation think fit) notice to the Company to alter, remove, or discontinue the tramways, or such tramway or any part thereof within the borough, and thereupon the Company shall, within three months after notice so given, alter, remove, or discontinue, as the case may be, such tramways or tramway or part of a tramway; and if the Company do not within the said three months alter, remove, or discontinue such tramways or tramway or part of such tramway accordingly as directed, the corporation from time to time may, without prejudice to any other remedy against the Company, remove or alter such tramway or part of a tramway, and make good such road as aforesaid, and may sell all or any part of the materials removed, and out of the proceeds of such sale reimburse themselves their expenses relative to such alteration, removal, and sale, and making good such road, and consequent thereon, rendering the overplus, if any, to the Company, and the unpaid residue of such expenses shall be paid to the corporation by the Company on demand, and shall be recoverable from the Company by proceedings in any court of competent jurisdiction. Any agreement, consent, act, approval, or dispensation by the corporation in relation to the Company or the tramways shall be deemed to be subject to the provisions of this section, and shall not operate to waive, suspend, or dispense with or otherwise affect the powers of the corporation under this section.

Construction and propelling of carriages, &c.

11. Every carriage used upon the tramways shall be constructed with sufficient break power, and shall be used singly and not in connexion with or attached to any other carriage, and shall be propelled by horse-power only.

Capital.

12. The capital of the Company shall be fifteen thousand pounds in one thousand five hundred shares of ten pounds each.

Shares not to issue until one fifth paid up.

13. The Company shall not issue any share created under the authority of this Act, nor shall any such 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 is paid in respect thereof.

Calls.

14. One fifth of the amount of a share shall be the greatest amount of a call, and two months at least shall be the interval between successive calls.

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Receipt clause in case of persons not sui juris.

15. 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.

16. The Company may from time to time borrow on mortgage any sum not exceeding in the whole three thousand seven hundred and twenty-five 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.

Arrears may be enforced by appointment of a receiver.

17. 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 four hundred pounds in the whole.

Company not to create debenture stock.

18. The Company shall not create or issue debenture stock.

Mortgage to comprise purchase money paid on compulsory sale.

19. Every mortgage of the Company's undertaking shall be deemed to comprise all purchase money which may be paid to the Company in the event of a compulsory sale to the local authority under section forty-three of "The Tramways Act, 1870," and may comprise all or any moneys carried to the contingency fund according to the terms of the mortgage.

Priority of mortgages over debts.

20. All money raised or to be raised by the Company on mortgage under the provisions of this Act shall have priority against the Company, and the property from time to time of the Company, over all other claims on account of any debts incurred

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or engagements entered into by them after the passing of this Act: Provided always, that this priority shall not affect any claim against the Company or their property in respect of any rentcharge granted or to be granted by them in pursuance of the Lands Clauses Consolidation Act, 1845, or the Lands Clauses Consolidation Acts Amendment Act, 1860, or in respect of any rent or sum reserved by or payable under any lease granted or made to the Company in pursuance of any Act relating to the Company which is entitled to rank in priority to or pari passu with the interest on their mortgages.

Indorsement of notice of power of future purchase by the local authority.

21. Every mortgage deed granted by the Company under this Act shall be endorsed with a notice that such mortgage will not be a charge upon the tramway in the event of its being purchased by the local authority under the 43rd section of "The Tramways Act, 1870."

Period for completion of works.

22. The tramway shall be completed within fourteen months from the passing of this Act, and on the expiration of that period the powers by this Act granted to the Company for executing the same, or otherwise in relation thereto, shall cease to be exercised, except as to so much thereof as shall then be completed.

Tolls for passengers.

23. The Company may demand and take for every passenger travelling upon the tramways, or any part or parts thereof, including tolls for the use of the tramways and of carriages, and for motive power, and every other expense incidental to such conveyance, any tolls or charges not exceeding twopence per mile, and in computing the said tolls and charges the fraction of a mile shall be deemed a mile; but in no case shall the Company be bound to charge a less sum than threepence.

Passengers luggage.

24. Every passenger travelling upon the tramways may take with him his personal luggage, not exceeding twenty-eight pounds in weight, without any charge being made for the carriage thereof.

Company not to carry animals and goods.

25. The Company shall not carry on the tramways any goods, animals, or other things other than passengers and passengers luggage not exceeding the weight in this Act in that behalf mentioned, and small parcels.

Cheap fares for labouring classes.

26. The Company, at all times after the opening of the tramways for public traffic, shall and they are hereby required to run at least two carriages each way every morning in the week and every evening in the week (Sundays, Christmas Day, and Good Friday always excepted), at such hours, not being later than seven in the morning or earlier than six in the evening respectively, as

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the Company think most convenient for artizans, mechanics, and daily labourers, at fares not exceeding one penny per mile (the Company nevertheless not being required to take any fare less than twopence); provided that in case of any complaint made to the Board of Trade of the hours appointed by the Company for the running of such carriages, the said Board shall have power to fix and regulate the same from time to time.

As to payment of tolls.

27. The tolls and charges by this Act authorised shall be paid to such persons, and at such places upon or near to the tramways, and in such manner and under such regulations as the Company may by notice appoint.

Application of moneys.

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

First ordinary meeting.

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

Number of directors.

30. The number of directors shall be five, but the Company may from time to time reduce the number of directors, so that the number be not less than three.

Qualification of directors.

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

Quorum.

32. The quorum of a meeting of directors shall be three, unless the number of directors is reduced to three, in which case two shall form a quorum.

First directors.

Election of directors.

33. Sir Wilford Brett, Knight, Archibald Bennie, John Campbell White, and two other duly qualified persons to be nominated by them or by the majority of them, and consenting to such nomination, 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 nominated as aforesaid, or any of them, or may elect a new body of directors to supply the place of those not continued in office, the directors appointed by this Act, or nominated as aforesaid, 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, subject to the powers herein-before contained for reducing the number of directors, 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 died or resigned, shall continue to be directors until others are elected in their stead in manner provided by the same Act.

Number of shareholders to convene an extraordinary meeting.

34. The number of shareholders on whose requisition an extraordinary meeting of the Company may be required to be convened shall not be less than twenty shareholders, holding in the aggregate not less than one thousand pounds in the capital of the Company.

Scale of voting.

35. At all the meetings of the Company every holder of five shares and under shall be entitled to one vote, and every shareholder shall be entitled to an additional vote for every five shares held by him beyond the first five.

Purchase of land by agreement.

36. The Company may from time to time purchase and acquire (by agreement) such land as they may require for their undertaking, not exceeding in the whole two acres.

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

37. 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 seven hundred and forty-one pounds fourteen shillings and sixpence three pound per cent. reduced bank annuities, being upwards of five per cent. upon the amount of the estimate in respect of the tramways, has been transferred into the Chancery Division of the High Court of Justice in England in respect of the application to Parliament for this Act: Be it enacted, that, notwithstanding anything contained in the said Act, the said sum of stock so transferred 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 tramways, either open the tramways 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 tramways for the public conveyance of passengers, or have given such proof as aforesaid to the satisfaction of the Board of Trade, the said sum of stock transferred 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 as certified, and it shall not be necessary to produce any certificate of this Act having passed, anything in the above-mentioned Act to the contrary notwithstanding.

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Application of deposit.

38. The said sum of stock transferred 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 tramways or any portion thereof, or who may have been subjected to injury or loss in consequence of any 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 also in compensating all road authorities for the expense incurred by them in taking up any tramways, or materials connected therewith, placed by the Company in or on any road vested in or maintainable by such road authorities respectively, and in making good all damages caused to such roads by the construction or abandonment of such tramways, 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 in England may seem fit; and if no such compensation shall be payable, or if a portion of the said stock shall have been found sufficient to satisfy all just claims in respect of such compensation, then the said stock, or such portion thereof as may not be required as aforesaid, shall either be forfeited to Her Majesty, and accordingly be paid or transferred to or for the account of Her Majesty's Exchequer, in such manner as the Chancery Division of the High Court of Justice in England 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 Court, 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 or transferred 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 of stock has been re-transferred 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.

Tramways to be kept on level of surface of roads.

39. If and whenever after the passing of this Act any road authority shall alter the level of any road along or across which any part of the tramway is laid, the Company may and shall from time to time alter or (as the case may be) lay their rails so that the uppermost surface thereof shall be on a level with the surface of the road as altered, or otherwise as the road authority direct.

Penalty for not maintaining rails and roads.

40. The Company shall at all times maintain and keep in good condition and repair, and to the satisfaction of the road authority, and so as not to be a danger or annoyance to the ordinary traffic, the rails of the tramway and the substructure upon which the same rest, and such portion of the roadway as they are bound to maintain between and on either side of the rails; and if the Company at any time fail to comply with this provision, or with the provisions of section twenty-eight of "The Tramways Act, 1870," they shall be subject to a penalty not exceeding five pounds for every day on which such non-compliance continues, and such penalty shall be a penalty within the meaning of section fifty-six of the said Act.

Compensation to be made for damage.

41. In the exercise of the powers conferred on the Company by this Act they shall do as little damage as may be, and shall make compensation to the corporation, and all authorities, companies, and persons interested, for any damage sustained by them by reason or in consequence of the exercise of those powers.

Sewer authority to have access to sewers.

42. Every sewer authority shall at all times have free access to and communications with all their sewers and drains, and power to lay lateral and private drains to communicate therewith, without the consent or concurrence of the Company; and the provision contained in the thirty-second and thirty-third sections of "The Tramways Act, 1870," shall be applicable in the case of any sewer or private drain of or under the control of the sewer authority, as if the same were a pipe for the supply of gas or water.

Company may be required to use new form of rail.

43. The Board of Trade may from time to time, upon the application of the local authority or road authority, require the Company to adopt and apply such improvements in the tramways, including the rails thereof, as experience may from time to time suggest, having regard to the greater security to the public and advantage to the ordinary traffic; and the Company shall, with all reasonable despatch, comply with any order made by the Board of Trade for the purpose of carrying out any such improvements.

Application of road materials excavated in construction of works.

44. Any paving, metalling, or material excavated by the Company in the construction of the undertaking from any road under the jurisdiction or control of any road authority may be applied by the Company, as far as may be necessary, in or towards the re-instating of the road, and the maintenance for six months after completion of any of the tramways within the district of such road authority of so much of the roadway on either side of such tramways as the Company are by section 28 of "The Tramways Act, 1870," required to maintain; and the Company shall, if so required, deliver the surplus paving, metalling, or material not used or required to be retained for the purposes aforesaid to the surveyor for the time being

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of the road authority, or to such person or persons as he may appoint to receive the same; provided that if within seven days after the setting aside of the surplus arising from the excavation of any such paving, metalling, or material, and notice duly given, such surplus is not removed by such surveyor, or by some other person or persons named by him for that purpose, such surplus paving, metalling, or material shall absolutely vest in and belong to the Company, and may be dealt with, removed, and disposed of by them in such a manner as they may think fit. Any difference between the Company and any road authority or surveyor or other person with reference to any of the matters aforesaid shall be determined in manner provided by "The Tramways Act, 1870," with respect to differences between the promoters and any road authority.

Form and delivery of notices.

45. With respect to notices and to the delivery thereof by or on the Company the following provisions shall have effect; viz.,

1. Every notice shall be in writing or print, or partly in writing and partly in print, and if given by the local authority or any road authority shall be sufficiently authenticated by being signed by their clerk or secretary:
2. Any notice to be delivered by or to the Company to or by any local authority or any road authority or other body, or any company, may be delivered by being left at the principal office of that authority, body, or company, or of the Company, as the case may be, or by being sent by post in a registered letter addressed to their respective clerk or secretary at their principal office; and every such letter shall be deemed to be received by the authority, body, or company (as the case may be) on the day on which the same ought to be delivered at their principal office in the ordinary course of post.

Saving rights of the mayor, aldermen, and burgesses of the borough of Preston.

46. Except as is by this Act otherwise expressly provided, nothing in this Act contained shall take away, lessen, prejudice, or alter any of the estates, rights, interest, powers, or authorities of or belonging to the corporation or road authority; but the corporation or road authority shall have, use, exercise, and enjoy the same as fully, freely, and effectually in all respects as they could or might have done if this Act had not passed.

Provision as to purchase by corporation.

47. In case the corporation at any time after the expiration of five years from the completion and opening of any tramway by this Act authorised, and within twenty-one years from the completion and opening of any tramway, desire to purchase the tramways within the borough and the works and materials connected therewith, and any lands or buildings acquired for the purposes of this Act, and give notice to the Company in writing under their seal, the Company shall accordingly, within six months after the receipt of such notice,

sell and transfer the said tramways and premises to the corporation, and the same shall on the expiration of such six months vest in the corporation, and a proper deed of conveyance shall be executed by the Company, and the price to be paid to the Company shall, failing agreement between the corporation and the Company, be determined by arbitration in manner provided by the Lands Clauses Consolidation Act, 1845, for the settlement by arbitration of questions of disputed compensation in cases where a railway company is a party: Provided always, that in determining the amount to be paid by the corporation for such purchase, the then actual bonâ fide value of the purchased property (exclusive of any compensation for goodwill, premium, compulsory sale, or other consideration whatsoever,) shall be ascertained in the first instance, and to such value there shall be added as compensation for goodwill, premium, compulsory sale, and every other consideration, thirty per centum on the value so ascertained: Provided also, that if the Corporation so purchase the Company's tramways, the Company shall be entitled to require the corporation also to purchase all the carriages and rolling stock of the Company for the time being used by them on the tramways so purchased, the terms of such purchase, failing agreement between the corporation and the Company, to be settled by arbitration under the said Lands Clauses Consolidation Act, 1845, in manner as aforesaid. The provisions of this section shall be in addition to and not in substitution for the 43rd section of "The Tramways Act, 1870;" and sections 19 and 44 of that Act shall apply in the case of a purchase under this section. The Company shall not within the aforesaid period of 21 years, without previously offering their undertaking or such portion as shall be within the borough to the corporation, sell to any person, corporation, or company, other than the corporation, their undertaking within the borough.

Interest not to be paid on calls paid up.

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

Deposits for future Bills.

49. 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 tramways, or to execute any other work or undertaking.

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

50. Nothing in this Act contained shall exempt the Company or the tramways from the provisions of any general Act relating to tramways 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 tolls or charges authorised by this Act.

Expenses of Act.

51. 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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