ANNO VICESIMO SEPTIMO & VICESIMO OCTAVO

VICTORIÆ REGINÆ.

Cap. lxxxviii.

An Act to empower the *Salisbury and Yeovil* Railway Company to acquire additional Lands, and to raise more Money; and for other Purposes.

[23d *June* 1864.]

WHEREAS the following Acts of Parliament have been passed relating exclusively or principally to the *Salisbury and Yeovil* Railway Company (in this Act called "the Company"), namely, "The *Salisbury and Yeovil* Railway Act, 1854," "The *Salisbury and Yeovil* Railway Deviation Act, 1855," "The *Salisbury and Yeovil* Railway Deviation Act, 1857," "The *Salisbury and Yeovil* Railway Act, 1858," and "The *Salisbury and Yeovil* Railway Deviation Act, 1860," and under the Authority of those Acts the Company have constructed and opened their Railway from *Salisbury* to *Yeovil:* And whereas it is expedient that the Company be empowered to purchase, compulsorily or otherwise, for the Purposes of their Undertaking, certain Lands adjoining or near to their Railway in the several Parishes of *West Tisbury*, *Wardour*, and *Semley*, in the County of *Wilts*, *Motcombe*, *Gillingham*, and *Buckhorn Weston*, in the County of *Dorset*, and *Temple Combe* in the County of *Somerset*, and Plans of those Lands, with Books of Reference thereto, have been deposited with the respective Clerks of the Peace for those Three Counties, and on those Plans those Lands are included

17 & 18 Vict. c. ccxv.
18 & 19 Vict. c. lxii.
20 & 21 Vict. c. cxxi.
21 & 22 Vict. c. lxvii.
23 & 24 Vict. c. cxxiv.

within a dotted Black Line: And whereas under the said Acts the Capital of the Company consists of Five hundred and fifty thousand Pounds, of which Four hundred thousand Pounds was created by the First Act in Shares of Twenty Pounds each, and One hundred and fifty thousand Pounds was created under the Authority of the last Act in Shares of Twenty Pounds each: And whereas to the said Sum of One hundred and fifty thousand Pounds, Part of the Capital of the Company, a preferential Interest or Dividend at the Rate of Five Pounds *per Centum per Annum* has been attached under the Authority of "The *Salisbury and Yeovil* Railway Deviation Act, 1860:" And whereas under the Powers of "The *London and South-western, Exeter Extension*, Railway Act, 1856," the *London and South-western* Railway Company (herein-after called the *South-western* Company) now holds Shares to the Amount of One hundred thousand Pounds in the Capital of the Company created by the First Act, and those Shares are, according to the Provisions of that Act, distinguished in the Books of the Company as "*Salisbury and Yeovil South-western* Shares," and under the Provisions of that Act those Shares entitle the *South-western* Company to a preferential Dividend out of the Gains and Profits of the Company after the yearly Rate of Four Pounds in the Hundred on the Amount actually paid thereon, and those Shares are also entitled to participate equally with other Shares in the Company in proportion to the Amounts actually paid thereon respectively in any Surplus of the Gains and Profits of the Company applicable to Dividend, or said Interest on Shares, which remains after paying or providing for the preferential Dividend and a Dividend at the same Rate on the other Shares in the Company: And whereas by the said Acts the Company were authorized to borrow, and they have borrowed, One hundred and thirty thousand Pounds on Mortgage or Bond, and Forty-nine thousand five hundred Pounds on Mortgage: And whereas under the Authority of the "*South-western* Railway (Works and Capital) Act, 1858," the Railway, Works, and Property of the Company are leased to the *South-western* Company for Nine hundred and ninety-nine Years: And whereas it is expedient that the Company be empowered to raise further Money for the Purposes of their Undertaking, and that the *South-western* Company be empowered to subscribe for Part of the new Shares or Stock to be created by the Company for the Purpose, and to raise Money for their Subscription: And whereas it is expedient that the Company be empowered to create and issue Debenture Stock: And whereas the Purposes 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:

19 & 20 Vict. c. cxx.

1. This

Salisbury and Yeovil Railway Act, 1864.

Short Title.

1. This Act may be cited for any Purpose as "*Salisbury and Yeovil* Railway Act, 1864."

8 & 9 Vict. cc. 18, 20. and 23 & 24 Vict. c. 106. incorporated.

Interpretation of Terms.

2. "The Lands Clauses Consolidation Act, 1845," "The Lands Clauses Consolidation Acts Amendment Act, 1860," and the Seventh Clause (relating to the Correction of Errors and Omissions in Plans) of "The Railways Clauses Consolidation Act, 1845," are incorporated with this Act; and in those Acts and that Clause as incorporated with this Act the Expression "the Special Act" shall mean this Act, and the Expressions "the Company" and "the Promoters of the Undertaking" shall respectively mean the *Salisbury and Yeovil* Railway Company.

Certain Provisions of 8 & 9 Vict. c. 16. and 26 & 27 Vict. c. 118. incorporated.

3. The Clauses and Provisions of "The Companies Clauses Consolidation Act, 1845," with respect to the Distribution of the Capital of the Company into Shares, with respect to the Transfer or Transmission of Shares, with respect to the Payment of Subscriptions and the Means of enforcing the Payment of Calls, with respect to the Forfeiture of Shares for Nonpayment of Calls, with respect to the Remedies of Creditors of the Company against the Shareholders, with respect to the borrowing of Money by the Company on Mortgage or Bond, with respect to the Conversion of the borrowed Money into Capital, with respect to the Consolidation of the Shares into Stock, with respect to the making of Dividends, and with respect to the Provisions to be made for affording Access to the Special Act by all Parties interested, and Part II. (relating to additional Capital) of "The Companies Clauses Act, 1863," are incorporated with this Act, and shall in all Particulars not otherwise provided for by or under the Powers of this Act apply to all Shares and Stock created, Money borrowed, and Mortgages and Bonds granted under the Powers of this Act by the Company or the *South-western* Company.

Interpretation of Terms.

4. In construing the incorporated Clauses and Provisions and Part of Act in connexion with this Act the Expression "the Special Act" shall mean this Act, the Expression "the Company" shall mean the *Salisbury and Yeovil* Railway Company or the *South-western* Company, as the Case may require, the Expression "the Undertaking" shall mean the Undertaking of the *Salisbury and Yeovil* Railway Company or of the *South-western* Company, as the Case may require, the Term "Superior Courts" shall include any Court of competent Jurisdiction as interpreted by this Act, and the Term "Court of competent Jurisdiction," and every like Expression, shall be read and have effect as if the Debt or Demand with reference to which the Expression is used were a common Simple Contract Debt, and not a Debt or Demand created by Statute.

5. Subject

Power to take Lands.

5. Subject to the Provisions of this Act and the incorporated Acts, the Company may from Time to Time enter upon, take, and use for the Purposes of their Undertaking by the recited Acts authorized all or any Part of the Lands delineated on the Plans and described in the Books of Reference deposited as aforesaid, and included within a dotted Black Line on those Plans.

Powers for compulsory Purchases limited.

6. The Powers of the Company for the compulsory Purchase of those Lands shall not be exercised after the Expiration of Three Years from the passing of this Act.

Not to interfere with Somerset and Dorset Railway unnecessarily.

7. Nothing in the recited Acts or in this Act shall authorize the Company to take or enter upon or otherwise interfere with the Railway, Land, or Works of the *Somerset and Dorset* Railway Company further than is necessary for the Formation by the Company of a double Line of Rails over the *Somerset and Dorset* Railway, and the Works of and incidental to the Formation of such double Line of Rails shall, so far as they affect the *Somerset and Dorset* Railway, be designed and executed to the reasonable Satisfaction of the Engineer for the Time being of the *Somerset and Dorset* Railway Company: Provided always, that if any Difference shall arise between him and the Engineer of the Company, the Matters in difference shall be from Time to Time determined by an Engineer to be appointed by the Board of Trade on the Application of either Company, and the Costs of such Reference shall be borne and paid as he may direct.

Penalty in case of Interruption of Traffic on the Somerset and Dorset Railway.

8. If by reason of any Works or Proceedings of the Company there shall be any Obstruction of or Interference with the Railway of the *Somerset and Dorset* Railway Company so as to prevent or impede the convenient Passage of Engines and Carriages along the same, the Company shall pay to the *Somerset and Dorset* Railway Company the Sum of Ten Pounds *per* Hour by way of ascertained Damages for every Hour during which such Obstruction shall continue.

Company to acquire Easements only in Land of Somerset and Dorset Company.

9. With respect to any Land of the *Somerset and Dorset* Railway Company which the Company are by this Act authorized to use, enter upon, or interfere with, the Company shall not purchase or take the same, but they may purchase and take, and the *Somerset and Dorset* Railway Company may and shall sell and grant accordingly, an Easement or Right of using the same for the Purposes for which, but for this Enactment, the Company might purchase and take the same.

Saving Rights of Somerset

10. Nothing in this Act contained shall extend to prejudice, diminish, alter, or take away any of the Rights, Privileges, or Powers of

of the *Somerset and Dorset* Railway Company otherwise than is herein expressly provided. and Dorset Company.

11. The Company may apply to the Purposes by this Act authorized any Monies raised or to be raised by them by Shares or borrowing under the Authority of the recited Acts, or any of them, and not required for the Purposes of those Acts. Application of existing Capital.

12. The Company from Time to Time, under the Authority of this Act, may raise any additional Sum or Sums of Money, not exceeding in the whole One hundred and fifty thousand Pounds, by the Issue of new ordinary Shares and by the Issue of new ordinary Stock, or (at the Option of the Company) by either of those Modes, or may raise the said additional Sum or Sums, or any Part thereof, by the Issue of new Preference Shares or by the Issue of new Preference Stock, or (at the Option of the Company) by either of those Modes. Power to issue new Shares.

13. The *South-western* Company may from Time to Time (with the Sanction of Three Fifths of the Votes of the Shareholders in that Company, voting personally or by proxy, at a Meeting of that Company specially convened with Notice of this Object of the Meeting,) subscribe for, take, and hold any of the Shares or Stock of the Company created under this Act, and may apply their existing and authorized Funds in Payment of the Amount of the Shares or Stock so subscribed for. Power to South-western Company to subscribe.

14. The *South-western* Company from Time to Time under the Authority of this Act may raise any additional Sum or Sums of Money not exceeding in the whole One hundred and fifty thousand Pounds by the Issue of new ordinary Shares and by the Issue of new ordinary Stock, or (at the Option of the *South-western* Company) by either of those Modes, or may raise the said additional Sum or Sums, or any Part thereof, by the Issue of new Preference Shares and by the Issue of new Preference Stock, or (at the Option of the *South-western* Company) by either of those Modes.. Powers to South-western Company to raise Money by new Shares, &c.

15. Provided (first), That the Rate of preferential Interest or Dividend assigned to any Shares or Stock issued by the Company or the *South-western* Company under this Act shall not exceed the Rate of Five Pounds *per Centum per Annum*; and (secondly) that no Share shall be issued by the Company or the *South-western* Company under the Authority of this Act, or shall vest in the Person accepting the same, until not less than Twenty *per Centum* on the nominal Amount thereof shall have been paid thereon. Rate of preferential Interest. 20*l.* per Cent. to be paid before Issue of Shares.

Votes for preferential Shares may be restricted.

16. Any new Shares or Stock created under this Act shall not confer any Right of voting at any Meeting of the respective Company creating the same.

Unissued Shares may be cancelled.

17. If, after having created any new Shares, the Company resolve not to issue the same, or any Class or Part thereof, they may cancel the Shares to which such Resolution applies, and in lieu thereof may create and issue other new Shares not exceeding in aggregate nominal Value the aggregate Amount unpaid upon the Shares so cancelled, and, if they so think fit, with any Preference and other Privileges which were or might have been attached to the Shares so cancelled.

Limit of Amount and Number of Calls.

18. The Amount of any One Call to be made upon the Proprietors of any new Shares created by the Company under the Powers of this Act shall not exceed the Rate of Twenty-five *per Centum* on the Amount of such Shares, and there shall be an Interval of Two Calendar Months at least between every Two successive Calls, and not more than Three Fourths of each Share shall be called up in any One Year.

Extending to South-western Company's new Capital Provisions of their Act of 1862.

19. The Provisions of Sections Forty-nine to Seventy (both inclusive) of the "*South-western* Railway (Additional Powers) Act, 1862," with respect to preferential Shares and Stock, and the Cancellation of Shares and Stock, and the Issue of new Shares or Stock instead of cancelled Shares or Stock, and with respect to voting for Shares or Portions of Stock, and otherwise respecting Shares and Stock, extend to this Act with respect to the *South-western* Company, and the Shares and Stock which by this Act they are authorized to create and issue.

Power to borrow on Mortgage.

20. When the whole of the additional Capital which the Company is by this Act authorized to raise has been subscribed for or taken, and One Half thereof is paid up, and they shall 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 Shares for the whole of such additional Capital have been issued, and are *bonâ fide* held by the Subscribers or their Assigns, and that such Subscribers or their Assigns are legally liable for the same, and that not less than Twenty *per Centum* has been paid on account of each separate Share (of which Facts the Certificate of the Justice under that Section shall be sufficient Evidence), the Company may from Time to Time borrow on Mortgage any additional Sums not exceeding in the whole Forty-nine thousand nine hundred Pounds.

21. All

Priority of existing Mortgages.

21. All Mortgages granted by the Company before the passing of this Act, and which shall be in force at the Time of the passing of this Act, shall during their Continuance have Priority over all Mortgages granted by the Company by virtue of this Act.

Debenture Stock.

22. Part III. (relating to Debenture Stock) of "The Companies Clauses Act, 1863," is incorporated with this Act (but with respect to the Company only and not to the *South-western* Company), and the Company may from Time to Time create and issue Debenture Stock to any Amount not exceeding the total Sum which the Company shall for the Time being have been by any Acts of Parliament authorized to borrow in lieu of borrowing or reborrowing the same, or in order to pay off any Money theretofore borrowed by them under the Powers of any Acts, and the prescribed Rate of Interest on the Debenture Stock shall be such Rate not exceeding the Rate of Four Pounds Ten Shillings *per Centum per Annum* as the Company thinks fit.

Application of Sums raised under this Act.

23. All Monies which the Company are by this Act authorized to raise by new Shares or Stock, or on Mortgage, shall be applied only to the Purposes by this Act and the recited Acts authorized, and all Monies which the *South-western* Company are by this Act authorized to raise by new Shares or Stock shall be applied only to the Purposes of their Subscription under this Act.

Money borrowed to meet Loans falling due, not to be deemed an Excess of borrowing Power.

24. Any Advance of Money which the Company within One Month before any Principal Money secured by any of their Mortgages or Bonds falls due obtain exclusively for the Purpose, and apply exclusively for the Purpose, of paying off the Money so falling due, shall not be deemed Money borrowed in excess of the Amount which the Company are from Time to Time by the Acts relating to them authorized to borrow.

Extinguishing unissued Shares.

25. All Shares created under the First Act and now unissued are hereby cancelled and extinguished.

No Interest or Dividend to be paid on Calls paid up.

26. Neither the Company nor the *South-western* Company shall, out of any Money by any Acts relating to them authorized to be raised by Calls in respect of Shares, or by the Exercise of any Power of borrowing, pay Interest or Dividend to any Shareholder on the Amount of Calls made in respect of the Shares held by him in the Capital by this Act authorized to be created: Provided always, that the Company and the *South-western* Company respectively may pay to any such Shareholder such Interest on Money advanced by him beyond the Amount of Calls actually made as shall be in conformity with

with the Provisions in "The Companies Clauses Consolidation Act, 1845," in that Behalf contained.

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

27. It shall not be lawful for the Company or the *South-western* Company, out of any Money by any Act relating to such Company authorized to be raised for the Purposes of such Act, 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 such Company to construct any other Railway, or to execute any other Work or Undertaking.

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

28. Nothing herein contained shall be deemed or construed to exempt the Railways by the recited Acts authorized to be made, or the said Companies, from the Provisions of any General Act relating to Railways, or to the better or 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 and Alteration, under the Authority of Parliament, of the maximum Rates of Fares and Charges authorized by the said recited Acts, and of the Rates for small Parcels.

Expenses of Act.

29. All the Costs, Charges, and Expenses of and attending the passing of this Act, or preparatory or incident thereto, shall be paid by the Company.

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