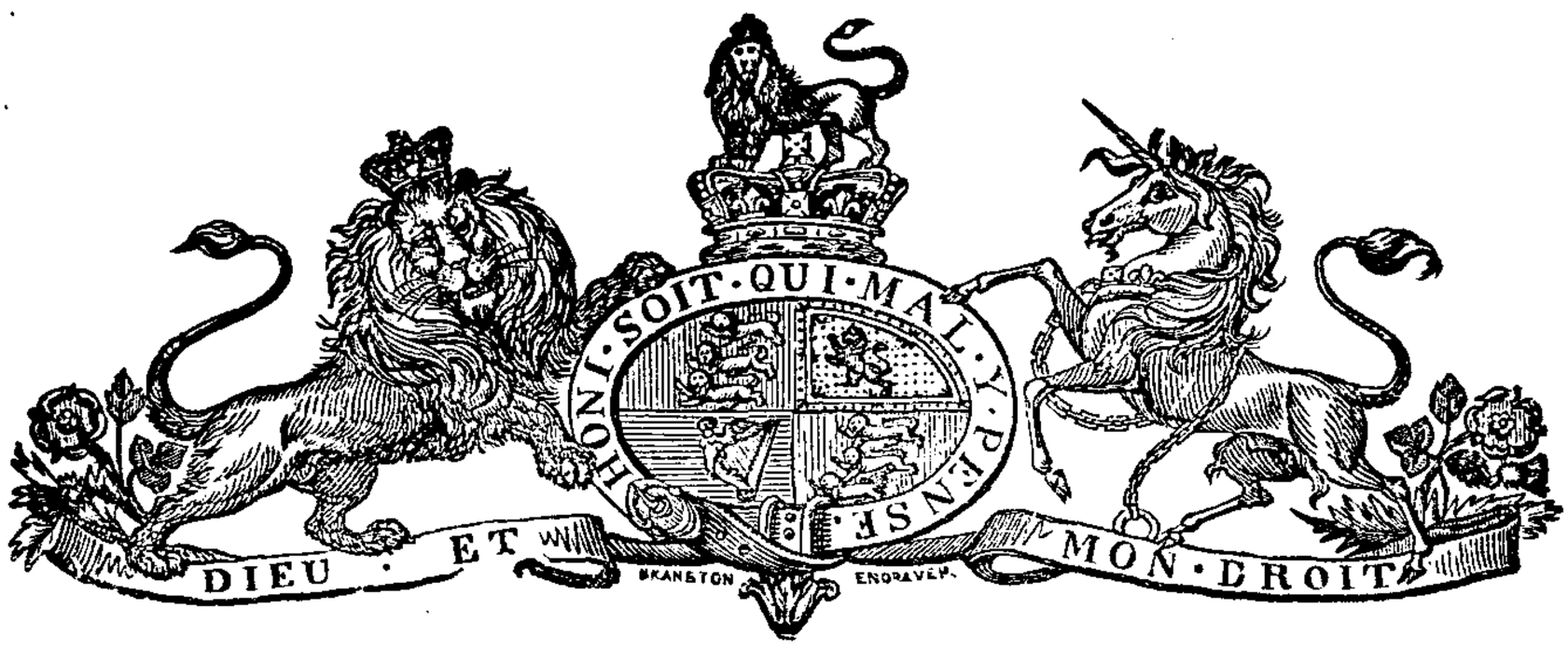


ANNO DECIMO & UNDECIMO

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and seven Pounds, and such Debt is herein-after referred to as the Canal Debt of the said Company: And whereas it has been agreed between the *Shropshire Union* Railways and Canal Company and the *London and North-western* Railway Company, with a view to the economical and convenient working of the Railways by the said recited Acts authorized to be made, that a Lease in perpetuity of the Undertaking of the *Shropshire Union* Railways and Canal Company should be granted to the *London and North-western* Railway Company, and accepted by them, upon the Terms herein-after mentioned: 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, That on the Completion of the Works of the Railways by the said recited Acts authorized to be made so as to be opened for public Traffic, or at such earlier Period as may be agreed upon between the said Companies, the *Shropshire Union* Railways and Canal Company shall and they are hereby empowered and required to grant, and the *London and North-western* Railway Company shall and they are hereby empowered and required to accept, a Lease in perpetuity of the Undertaking of the said *Shropshire Union* Railways and Canal Company, at a Rent which shall be equal to Interest, after such respective Rates as herein-after mentioned, on the aggregate Amount of the Canal Capital of the said *Shropshire Union* Railways and Canal Company, and of the Share Capital which shall have been raised and expended for the Formation of the said Railways authorized by the said recited Acts, and also on the Canal Debt of such Company, and on the Money which shall be borrowed under the Provisions of the said recited Acts; the Interest on the aggregate Amount of the said Canal Capital and Share Capital which shall have been raised and expended as aforesaid to be computed at a Rate equal to Half the Rate *per Centum per Annum* of the Dividend which shall from Time to Time be payable on the Capital Stock of the *London and North-western* Railway Company, and the Interest on the said Canal Debt, and the Money to be borrowed as aforesaid, to be computed after the Rate which the Securities or the substituted Securities for the same for the Time being shall actually carry, and such Rent to be subject to Variation accordingly; and by such Lease there shall be also reserved and made payable to the said *Shropshire Union* Railways and Canal Company such Part as herein-after provided of the surplus Profits, estimated as herein-after provided, of the said Undertaking, after Payment of the said Rent; and for the Purposes of estimating the Rent to be paid under this Act, all the Monies paid and which shall be paid on the Shares subscribed for, for the Formation of the Railways by the said Acts authorized, and which have been or shall be expended in conformity with the Provisions of the said Acts and of this Act (including all Monies paid and which shall be paid on the Canal Debt, and under the said Acts and this Act for Interest on Calls and Shares, and on Monies borrowed, and for all incidental Expences,) shall be deemed the Share Capital raised and expended for the Formation of the said Railways; and to such Lease so to be granted and accepted all the Provisions of the "Railways Clauses Consolidation Act, 1845," shall apply, except in so far as the same may be inconsistent with the Provisions

On the Completion of the Works, the Undertaking shall be leased to London and North-western Railway Company.

visions of this Act, and such Lease shall contain all such proper Clauses and Provisions with regard to the Possession, Enjoyment, and Management of the Railways and the Tolls to be taken thereon as shall be mutually agreed upon between the Companies Parties thereto.

Works to be constructed under the Direction of a Joint Committee of the Two Companies.

II. And be it enacted, That from and after the passing of this Act the Undertaking of the *Shropshire Union* Railways and Canal Company shall (subject to the Provisions herein contained) be managed by a Joint Committee, to consist of Eight of the Directors of the *Shropshire Union* Railways and Canal Company and Eight of the Directors of the *London and North-western* Railway Company; and that the Right Honourable *Edward Herbert* Earl of *Powis*, the Honourable *Edward James Herbert* commonly called Viscount *Clive*, *George Holyoake*, *Henry Newbury*, *John Meesom Parsons*, *Henry Tootal*, *John Williams*, and *Joshua Procter Westhead*, Esquires, Eight of the present Directors of the *Shropshire Union* Railways and Canal Company, and *George Carr Glyn*, *Charles Lawrence*, *Thomas Benson*, *Joseph Frederick Ledsam*, *Constantine Richard Moorsom*, *Ross Donnelly Mangles*, *William Rotherham*, and *Thomas Smith*, Esquires, Eight of the present Directors of the *London and North-western* Railway Company, shall be the first Joint Committee for the Purpose aforesaid.

Committeeman ceasing to be a Director to cease to be a Committeeman.

III. And be it enacted, That when any Director hereby appointed a Member of the Joint Committee shall cease to be such Director, or when any Director hereafter appointed a Member of the Joint Committee shall cease to be a Director of the Company on behalf of which he shall have been appointed, he shall cease to be a Member of the Joint Committee, but may be re-appointed if he shall again be elected a Director; and the Appointment of any Director hereby or hereafter to be appointed a Member of the Joint Committee may be at any Time revoked by the Directors of the Company on behalf of which he shall have been appointed, in which Case he shall immediately cease to be a Member of the Joint Committee.

For supplying Vacancies in the Committees.

IV. And be it enacted, That when and so often as any Member of the said Joint Committee shall die or shall resign, or shall cease to be such Director as aforesaid, every Vacancy occasioned by the Death, Resignation, or otherwise as aforesaid of a Director of the *Shropshire Union* Railways and Canal Company shall be supplied by a Director of the said *Shropshire Union* Railways and Canal Company, who shall be elected by the Directors of the said *Shropshire Union* Railways and Canal Company; and every Vacancy occasioned by the Death, Resignation, or otherwise as aforesaid of a Director of the *London and North-western* Railway Company shall be supplied by a Director of the said *London and North-western* Railway Company, who shall be elected by the Directors of the said *London and North-western* Railway Company.

Quorum of Committees.

V. And be it enacted, That Five of the said Joint Committee shall be a Quorum, and all the Provisions of the "Companies Clauses Consolidation Act, 1845," concerning the Proceedings of Committees of

of Directors shall apply to the Proceedings of the said Committee hereby constituted: Provided always, that the Chairman of the said Joint Committee shall not have a casting Vote.

Power to appoint Sub-committees.

VI. And be it enacted, That it shall be lawful for the Joint Committee for the Time being, from Time to Time as they shall think fit, to appoint Sub-committees of the Persons constituting such Joint Committee, and to fix the Number necessary to form a Quorum of each Sub-committee to be so appointed, and transfer to each such Sub-committee such of their own Powers as they may think fit.

Canals, &c. to be under Management of the Joint Committee.

VII. And be it enacted, That from and after the passing of this Act all the Canals, and the Works and Property connected therewith, of the said *Shropshire Union* Railways and Canal Company shall be managed and worked by and by the Direction of the said Joint Committee.

Powers of Joint Committee.

VIII. And be it enacted, That the said Joint Committee shall have and exercise all Powers to make Contracts on behalf of the said *Shropshire Union* Railways and Canal Company, and all other Powers, by themselves, their Officers, Agents, and Servants, and by the Officers, Agents, and Servants of the said *Shropshire Union* Railways and Canal Company, for and in relation to the Purchase of Lands and the Sale of Lands not wanted, and for and in relation to the Execution and Completion of the said Railways and the Works connected therewith, and for and in relation to the Management and working of the said Canals and the Works and Property connected therewith, and also the Management of the said Railways when and as the same shall be completed, which if this Act had not been passed might have been exercised by the Directors of the *Shropshire Union* Railways and Canal Company: Provided always, that Three clear Days Notice at the least shall be given of every Meeting of such Joint Committee to each Member thereof, and in such Notice shall be stated the Business proposed to be done at such Meeting, and no Business shall be transacted at any Meeting of the said Joint Committee other than that specified in such Notice.

Accounts of Joint Committee to be audited.

IX. And be it enacted, That Four Auditors shall every Half Year be appointed, Two of whom shall be nominated by the *Shropshire Union* Railways and Canal Company (under their Common Seal or under the Hands of Three Directors), and Two by the *London and North-western* Railway Company (under their Common Seal or under the Hands of Three Directors), and such Four Auditors shall audit the Accounts of the said Joint Committee, and shall have all the Powers given to Auditors by the Companies Clauses Consolidation Act, 1845.

Shropshire Union Railways and Canal Company to pay Money required by Joint Com-

X. And be it enacted, That the *Shropshire Union* Railways and Canal Company shall from Time to Time raise and pay according to the Direction of the Joint Committee all such Sums of Money as may be required by the said Joint Committee for the Execution of the Works of the said Railways, and in case Default shall be made by the *Shropshire Union* Railways and Canal Company in any such Payment

for the Space of Six Weeks after the same shall have been demanded by some Writing under the Hands of any Three Members of the Joint Committee, the said Joint Committee are hereby empowered, in the Name of the said Company, to make all such Calls for Money upon the respective Shareholders of the said *Shropshire Union* Railways and Canal Company as the Directors thereof could have made, and to take such Means to enforce Payment thereof, and of all Arrears of Calls, by Action, Forfeiture, or otherwise, and to demand and receive all Money in the Hands of any Bankers or others belonging to the said *Shropshire Union* Railways and Canal Company, as the Directors of such Company could have taken and received, and so from Time to Time until such Demand, with all Expences arising from the Nonpayment thereof, shall have been fully discharged.

mittee for Completion.

XI. And be it enacted, That when and as each of the said Railways shall be completed and opened the same shall be worked and used by the *London and North-western* Railway Company, who shall observe all such Directions in relation thereto as the said Joint Committee shall make consistently with the Provisions of this Act and of the Lease to be granted in pursuance thereof; and for the Purposes of such Working and Use the said *London and North-western* Railway Company, and their Officers, Agents, and Servants, shall have, use, and exercise all such Powers and Privileges in relation to every such completed Railway as were granted to the *Shropshire Union* Railways and Canal Company, and their Officers, Agents, and Servants, by the Act authorizing them to maintain and work and use such Railway, and as if the Name of the *London and North-western* Railway Company had been inserted in such Act in lieu of the Name of the *Shropshire Union* Railways and Canal Company, and so from Time to Time as each of the said Railways shall be completed.

On Completion of Railways Powers to be vested in London and North-western Railway Company.

XII. And be it enacted, That the *London and North-western* Railway Company shall provide all Engines, Carriages, and other Locomotive Establishment necessary to work the Railways hereby authorized to be leased.

Who shall provide Locomotive Stock.

XIII. And be it enacted, That the said *London and North-western* Railway Company shall cause separate Accounts to be kept of all Receipts upon or in respect of the Undertaking hereby authorized to be leased, or so much thereof as shall from Time to Time be under the Power of the said *London and North-western* Railway Company by virtue of this Act; and the Books of such Accounts, and of all Accounts of Expenditure upon or in respect of each of the said Railways, shall be open at all reasonable Times to the Inspection of any of the Directors of the *Shropshire Union* Railways and Canal Company, or of any Person duly appointed by such Directors to inspect the same.

London and North-western Railway Company to keep separate Accounts of the Undertaking.

XIV. And be it enacted, That the *London and North-western* Railway Company shall be entitled to charge or deduct such a Percentage upon the gross Receipts of the several Railways hereby authorized to be leased as shall be equal, according to a fair Estimate, to the Expences of Management and working of the several Lines, and all Losses, Costs, Charges, Damages, and Expences attending the same,

How Profits are to be estimated.

same, the Maintenance of the Lines, an Allowance for the Depreciation of locomotive and other carrying Stock, Interest upon Capital expended therein, and every other Expence fairly applicable to the Revenue Account, the Amount of such Per-centage to be settled by Arbitration in case the Parties differ about the same, and to be subject to Revision and Alteration from Time to Time, upon the Request of either of the said Companies; but no such Revision to be made until Three Years shall have elapsed after the opening of the Railway to which the same shall relate, or after the last previous Revision in relation thereto which shall last have happened; and the Residue of the gross Receipts of the said several Railways, after deducting from such gross Receipts the Per-centage for the Time being charged as aforesaid, shall be deemed the Profits for the Purposes of this Act.

Half-yearly Accounts to be rendered to the Shropshire Union Railways and Canal Company.

XV. And be it enacted, That the Directors of the *London and North-western* Railway Company shall every Half Year prepare an Account and Balance Sheet, showing the Receipts and Profits upon and arising from the Undertaking hereby authorized to be leased, or so much thereof as shall from Time to Time be under the Power of the said *London and North-western* Railway Company by virtue of this Act, and the same shall be transmitted to the Directors of the *Shropshire Union* Railways and Canal Company Twenty-one Days at the least before the Day appointed for the next half-yearly Payment of Rent to the last-mentioned Company; and if, after Nineteen Days after such Accounts and Balance Sheet shall have been so transmitted, the Directors of both Companies shall not have agreed upon such Accounts, the several Items in dispute shall be submitted to Arbitration.

Surplus Profits beyond reserved Rent how to be applied.

XVI. And be it enacted, That if the Profits, ascertained according to the Provisions herein contained, the Undertaking hereby authorized to be leased, shall at any Time after the Completion of the said Railways, or of any or either of them, exceed the Amount of the Rent to be paid for the Time being by the *London and North-western* Railway Company, the said *Shropshire Union* Railways and Canal Company shall be entitled to the Surplus of such Profits above such Rent, until such surplus Profits, being added to the Interest for the Time being (or the Rent for the Time being in respect of Interest) payable by the *London and North-western* Railway Company on the said Canal Capital of the *Shropshire Union* Railways and Canal Company, and on the Share Capital which shall have been raised and expended in or about the Formation of such Railway, shall make up such Interest to the Rate of Six Pounds *per Centum per Annum* upon the Amount of such Capitals respectively, and so much of such surplus Profits as shall not from Time to Time be required to make up such Interest or Rent in respect of such Interest to the Rate aforesaid shall be equally divided between the *Shropshire Union* Railways and Canal Company and the *London and North-western* Railway Company: Provided nevertheless, that if in any Half Year the Rent for the Time being payable on the said Lease shall exceed the Amount of the Profit for such Half Year of the said Undertaking, and there shall be in the next following Half Year any surplus Profit, such subsequent surplus Profit shall in the first instance be applied in Repayment of such Sums as may have been advanced by the said *London and North-western*

Railway Company in the previous Half Year in respect of the said Rent beyond the Amount of Profits, with Interest on such Advance at the Rate of Four Pounds *per Centum per Annum.*

Days of Payment of Rent.

XVII. And be it enacted, That the said Rent shall be payable by equal half-yearly Portions, and the Days appointed for the half-yearly Payment of Rent shall be the First Day of *March* and the First Day of *September* in every Year; and the Days appointed for the Payment of the surplus Profit or Share of surplus Profit shall, in case no Arbitration shall be pending touching any Matter that would affect the Amount of such Profit or Share, be the same as the Days appointed for the half-yearly Payment of Rent; and in case any such Arbitration as aforesaid shall be pending, then the Sixteenth Day after the final Award in such Arbitration shall have been signed by the Arbitrators or Umpire employed therein shall be the Day appointed for such Payment: Provided always, that when any of the above-mentioned Days shall fall on a *Sunday*, the Business appointed to be transacted on such Day shall be transacted on the *Monday* following.

Half-yearly Days for Computation of surplus Profits.

XVIII. Provided also, and be it enacted, That the said respective half-yearly Portions of Rent shall (for the Purpose of the Computation of Profits) be deemed to have accrued for and in respect of the Half Year ending respectively the Thirty-first Day of *December* and the Thirtieth Day of *June* preceding the said Days appointed for Payment thereof; and the said half-yearly Accounts of Receipts and Profits shall be made up to the said Thirty-first Day of *December* and Thirtieth Day of *June* respectively; but in ascertaining the Amount of such half-yearly Portions of Rent, the Rate *per Centum per Annum* of the last half-yearly Dividend which shall have been declared on the Capital Stock of the *London and North-western* Railway Company before the half-yearly Days of Payment respectively, shall be deemed the Rate of Dividend for the Time being payable on such Stock; and the said Rent shall commence and be computed from and after such of the last-mentioned Days as shall first happen after the Completion of the said Railways, the first half-yearly Payment thereof to be made on the First Day of *March* or First Day of *September*, as the Case may be, which shall happen after the Expiration of Six Months from such Commencement.

Portion of Rent to become payable on Completion of each Line.

XIX. And be it enacted, That when any One of the said Railways shall have been completed before the Completion of all such Railways, then and in each such Case the Amount of the Share Capital which shall have been raised and expended for the Formation of such Railway shall be ascertained, and thenceforth, until the Completion of all the said Railways, a Rent shall be payable by the *London and North-western* Railway Company to the *Shropshire Union* Railways and Canal Company, equal to Interest after the Rate herein-before stipulated on the Share Capital which shall have been so raised and expended for the Formation of such completed Railway, and on the Money, if any, borrowed for such Formation, and on the whole of the Canal Capital of the said *Shropshire Union* Railways and Canal Company; and when another of the said Railways shall be subsequently completed, such Rent shall be increased by Interest, after the stipulated Rates, on the

the Share Capital raised and expended, and the Money borrowed, if any, for the Formation of such other Railway, and by One Moiety of the Interest payable upon the Canal Debt, such Rent and increased Rent respectively to be considered as commencing and to be computed from and after the Thirtieth Day of *June* or Thirty-first Day of *December* which shall first happen after the Completion of such first or other Railway respectively, the first half-yearly Payment to be made on the First Day of *March* or the First Day of *September* which shall first happen after the Expiration of Six Months from such Commencement, and such Rent or increased Rent respectively to continue until the Rent to be reserved on such Lease shall become payable.

Powers of borrowing to be exercised under Direction of London and North-western Railway Company.

XX. And be it enacted, That the said *Shropshire Union* Railways and Canal Company shall from Time to Time exercise the several Powers vested in them of borrowing Money on Mortgage or Bond, and of paying off the Monies borrowed and to be borrowed, and of reborrowing for that Purpose, in such Manner as the *London and North-western* Railway Company or the Directors thereof shall from Time to Time, consistently with the Provisions of the Acts in relation thereto, and of the Securities for the Time being, advise or require, and not otherwise; and it shall be lawful for the *London and North-western* Railway Company to guarantee the Payment of any Monies which may be so borrowed and the Interest thereon, and any Interest which shall be paid by the *London and North-western* Railway Company on Monies so borrowed shall be allowed them on account with the *Shropshire Union* Railways and Canal Company, as a Payment of the Rent which would have been reserved in respect of such Interest: Provided always, that nothing herein contained shall prevent the *Shropshire Union* Railways and Canal Company from borrowing Money for the Purpose of repaying any Creditor according to the Terms of this Security, if the said *London and North-western* Railway Company shall not provide Money for such Repayment, or from borrowing any Money which may be required by the said Joint Committee after the Money authorized to be raised by Shares shall have been raised and expended.

New Shares not to be created without Consent of London and North-western Railway Company.

XXI. Provided also, and be it enacted, That it shall not be lawful for the *Shropshire Union* Railways and Canal Company to raise any Sum which by the said Acts of the last Session or any other Acts relating to the said Company is authorized to be borrowed, by creating new Shares of the Company instead of borrowing the same, or to convert any borrowed Money into Capital, without the Consent of the *London and North-western* Railway Company.

Powers of buying and selling Land how to be exercised.

XXII. And be it enacted, That after the Completion or opening of the said Railways the *Shropshire Union* Railways and Canal Company shall exercise the Powers which are vested in them of purchasing additional Land, and of selling Land not wanted, in conformity with the Provisions of the Acts of the *Shropshire Union* Railways and Canal Company, but as the *London and North-western* Railway Company shall direct; and the Monies required for such Purchases shall be supplied by, and the Monies to arise from such Sales shall belong to, the *London and North-western* Railway Company.

XXIII. And

Additional Capital, if necessary, to be supplied by London and North-western Railway Company.

XXIII. And be it enacted, That in case, after the whole of the Monies raised under the said recited Acts shall have been expended, any further Monies shall be required for the Purposes of the said recited Acts or of the said Undertaking beyond the Amount of the Money which may have been received from the Sale of Land not wanted for the Purposes of the said Undertaking, the Money so required shall be supplied by the *London and North-western* Railway Company; and such Company shall be entitled to charge in respect of each Sum of Money so supplied and expended from Time to Time such an annual Sum for Interest as shall for the Time being be payable to the Lenders of Sums of Money borrowed by them upon Mortgage or Debenture, and such annual Sums charged in respect of the Monies so supplied and expended shall, in estimating the Profits of the said Undertaking, be deducted from the gross Receipts in addition to the Per-centage in such gross Receipts herein-before authorized to be deducted therefrom.

Profits of Canals until Completion of Railways.

XXIV. And be it enacted, That until the Lease of the said Railways hereby authorized shall be completed, all the Profits derived from so much of the Canals and the Works and Property connected therewith of the *Shropshire Union* Railways and Canal Company as shall not have been converted into or used for the Purposes of the said Railways, shall be applied in the first place in Payment of the Interest on the Canal Debt of the said Company, or so much thereof as shall not be payable by the *London and North-western* Railway Company; and, in the next place, in or towards Payment of the Interest on the said Canal Capital of the said *Shropshire Union* Railways and Canal Company, after the Rate of Four Pounds *per Centum per Annum*, unless and until Interest on the Canal Capital shall be paid by way of Rent by the said *London and North-western* Railway Company; and in case such Profits shall not be sufficient for the Payment of Interest provided to be paid thereout, the Deficiency may be paid by the said *Shropshire Union* Railways and Canal Company out of the Monies which they are authorized to raise by the said Acts of the last Session, so as not to affect the Interest or Dividend payable for the Time being, irrespective of the Canal Debt, upon any Portion of the Share Capital of the said Company; and all Monies so paid shall be deemed to be Share Capital raised and expended for the Formation of the said Railways; and in case of any Surplus of such Profits after Payment of such Interest as aforesaid, such Surplus shall be applied towards the Formation of the same Railways or any of them.

Canals how to be worked after Completion of Railways.

XXV. And be it enacted, That after making the Lease hereby authorized to be made, and notwithstanding such Lease, so much of the Canals and Works and Property connected therewith of the *Shropshire Union* Railways and Canal Company, or so much of such Canals, Works, and Property as shall not be converted into or used for the Purposes of the said Railways or any of them, shall continue to be managed and worked under the Direction of the said Joint Committee in the Name of the *Shropshire Union* Railways and Canal Company; but all the net Profits to be derived from such Canals, after defraying the Expence of working and managing the same, shall be added to and accounted as Part of the Profits of the said Undertaking.

Who to defray necessary Expences of Shropshire Union Railways and Canal Company.

XXVI. And be it enacted, That from and after the Completion of the said Railways the *London and North-western* Railway Company shall defray all necessary Charges of the *Shropshire Union* Railways and Canal Company for the Transaction of their current Business, and the Execution of the Powers which may remain vested in them in relation to their several Concerns, in addition to the Rent payable on the said Leases.

Shropshire Union Railways and Canal Shareholders to have a Portion of certain new Shares hereafter created.

XXVII. And be it enacted, That in case at any Time hereafter the said *London and North-western* Railway Company shall create new Shares, which shall be offered to the Shareholders of such Company, the Shareholders of the *Shropshire Union* Railways and Canal Company shall be entitled to participate in the Benefit of such Offers; but so that each Shareholder of the *Shropshire Union* Railways and Canal Company shall be entitled only to such Portion of the new Shares, or the Offer thereof as a Shareholder of the said *London and North-western* Railway Company having Shares or Stock of half the nominal Value of the Shares of such Shareholder of the *Shropshire Union* Railways and Canal Company would be entitled to.

Rights of Mortgagees saved.

XXVIII. And be it enacted, That nothing herein contained shall affect any Rights or Remedies which the Mortgagees and other Persons entitled to Mortgages, Bonds, Securities, Charges, or Incumbrances on the Property of the *Shropshire Union* Railways and Canal Company, or any Part thereof, might have had under the said recited Acts or otherwise in case this Act had not been passed.

Provisions of 8 & 9 Vict. c. 16. as to Arbitration, extended to this Act.

XXIX. And be it enacted, That all the Clauses and Provisions of the "Companies Clauses Consolidation Act, 1845," with respect to the Settlement of Disputes by Arbitration shall be incorporated with this Act; and where any Difference shall arise between the *London and North-western* Railway Company and the *Shropshire Union* Railways and Canal Company in relation to their respective Rights, where the same are not defined or provided for by this Act, or by the Lease to be executed in pursuance thereof, the same shall be settled by Arbitration.

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

XXX. And be it enacted, That it shall not be lawful for the said Companies, or either of them, out of any Money by this Act or any other Act relating to the said Companies or either of them 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 either of them, to construct any other Railway or execute any other Work or Undertaking.

Powers of Lease not to be exercised without Certificate of Commissioners of Railways.

XXXI. Provided always, and be it enacted, That it shall not be lawful for the said *Shropshire Union* Railways and Canal Company, by virtue of the Powers herein-before contained, to demise or lease, nor for the said *London and North-western* Railway Company to enter into or accept such Lease of the Undertaking of the first-mentioned Company,

Company, unless it shall have been proved to the Satisfaction of the Commissioners of Railways, and certified by them under their Seal previously to the Execution of such Lease, that One Half of the whole Amount of the Capital, exclusive of Loans, by the Act or Acts relating to each of the said Companies authorized to be raised, has been actually paid up and expended for the Purposes authorized by such Act or Acts respectively.

Tolls.

XXXII. And be it enacted, That the Tolls and Charges to be taken by the *London and North-western* Railway Company on the Railways authorized to be made by the said recited Acts shall not exceed the Tolls and Charges for the Time being taken by the said Company on the *London and North-western* Railway, any thing in this or the said recited Acts contained to the contrary notwithstanding.

Short Title.

XXXIII. And be it enacted, That in citing this Act in other Acts of Parliament, and in legal Instruments, Parliamentary Notices, and other Proceedings, it shall be sufficient to use the Expression "The *Shropshire Union* Railways and Canal Lease Act, 1847."

Shropshire Union Railways and Canal Company declared to be One Company.

XXXIV. And whereas in each of the said recited Acts it was provided that the Company of Proprietors of the *Ellesmere and Chester* Canal should thenceforth be called "The *Shropshire Union* Railways and Canal Company," and that the several Persons and Corporations who had subscribed or should thereafter subscribe to the Undertaking thereby authorized should be incorporated with and form Part of such Company; for the Removal of all Doubts, be it enacted and declared, That the *Shropshire Union* Railways and Canal Company referred to in the said recited "*Shropshire Union* Railways and Canal, *Newtown* to *Crewe*, with Branches, Act, 1846," "*Shropshire Union* Railways and Canal, *Chester and Wolverhampton* Line, Act, 1846," and "*Shropshire Union* Railways and Canal, *Shrewsbury and Stafford* Railway, Act, 1846," is and ever hath been One and the same Company, and not Three separate and distinct Companies.

Director of London and North-western and Shropshire Union Companies not to be a Member of Joint Committee in respect of Railway between Shrewsbury and Wellington.

XXXV. And whereas by the said recited *Shropshire Union* Railways and Canal (*Shrewsbury and Stafford* Railway) Act, 1846, it was enacted, that a Joint Committee should be formed for superintending the Construction and Maintenance of that Portion of the said Railway which was situate between *Wellington* and *Shrewsbury*, which Joint Committee should be composed of Three Directors chosen from the Board of Directors of the *Shropshire Union* Railways and Canal Company, and of Three Directors chosen from the Board of Directors of the *Shrewsbury and Birmingham* Railway Company: And whereas a similar Provision was contained in the Act authorizing the Construction of the *Shrewsbury and Birmingham* Railway; be it enacted, That, notwithstanding any thing in the said recited Acts or in this Act contained, it shall not be lawful for any Person being a Director of the *London and North-western* Railway Company as well as of the said *Shropshire Union* Railways and Canal Company to be appointed or to act as a Member of the said Joint Committee.

XXXVI. Pro-

Saving of Rights.

XXXVI. Provided always, and be it enacted, That nothing in this Act contained shall be held or construed to prejudice or affect the Rights or Interests of any Person or Corporation whomsoever other than and except the said *Shropshire Union* Railways and Canal Company and the *London and North-western* Railway Company.

Railway to be subject to Provisions of 1 & 2 Vict. c. 98., 3 & 4 Vict. c. 97., 5 & 6 Vict. c. 55., 7 & 8 Vict. c. 85., and 9 & 10 Vict. cc. 57. & 105.

XXXVII. And whereas an Act was passed in the Second Year of the Reign of Her present Majesty, intituled *An Act to provide for Conveyance of the Mails by Railway;* and another Act was passed in the Fourth Year of the Reign of Her said Majesty, intituled *An Act for the better Regulation of Railways;* and another Act was passed in the Sixth Year of the Reign of Her said Majesty, intituled *An Act for the better Regulation of Railways, and for the Conveyance of Troops;* and another Act was passed in the Eighth Year of the Reign of Her said Majesty, intituled *An Act to attach certain Conditions to the Construction of future Railways authorized or to be authorized by any Act of the present or succeeding Sessions of Parliament, and for other Purposes in relation to Railways;* and Two other Acts were passed in the last Session of Parliament, one thereof intituled *An Act for regulating the Gauge of Railways*, and the other *An Act for constituting Commissioners of Railways;* be it enacted, That nothing in this Act contained shall be held to exempt the herein-before mentioned Railways or any of them, or the said Companies, from the Provisions of the said several Acts respectively, but that such Provisions shall be in force in respect to the said Railways and Companies so far as the same shall be applicable thereto.

Railways to be subject to Provisions of any future general Act.

XXXVIII. 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 to this Act, or of any general Act relating to Railways, 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 this or the said recited Acts.

Public Act.

XXXIX. 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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