ANNO TRICESIMO

VICTORIÆ REGINÆ.

Cap. viii.

An Act for regulating the Capital and Debt of the *South-eastern* Railway Company, and for other Purposes, and of which the Short Title is "*South-eastern* Railway (Capital) Act, 1867."

[12th *April* 1867.]

WHEREAS it is expedient that the Period by "The *South-eastern* Railway (*Tunbridge* and *Dartford* Lines, *&c.*) Act, 1862," limited for the Completion of the Railway and Works thereby authorized be extended: And whereas it is expedient that the several Periods by "The *South-eastern* Railway (Extension to *Westerham*) Act, 1864," "The *South-eastern* Railway (Extension to *Cranbrook*, *Hythe*, *&c.*) Act, 1864," "The *South-eastern* Railway Act, 1865," and "The *South-eastern* Railway Act, 1866," respectively limited for the compulsory Purchase of Lands for the Purposes of those Acts respectively, and for the Completion of the several Railways and Works by those Acts respectively authorized, be extended: And whereas the authorized Capital of the Company to be raised only by Shares or Stock amounts to Twelve millions four hundred and eighty-three thousand five hundred and thirty-three Pounds, or, if their *South-eastern* Annuities of Forty-one thousand Pounds a Year (being the Consideration for the Purchase by them of the *Reading*, *Guildford*, *and Reigate* Railway) be taken as representing Eight hundred thousand Pounds (being the Amount of the Capital of the *Reading*, *Guildford*, *and Reigate* Railway Company),

25 & 26 Vict. c. xcvi.

27 & 28 Vict. c. xcviii. & xcix.

28 & 29 Vict. c. cccxliii.

29 & 30 Vict. c. ccxvii.

Company), then is Thirteen millions two hundred and eighty-three thousand five hundred and thirty-three Pounds: And whereas the Company have been authorized to raise Six millions four hundred and thirty-one thousand four hundred and forty-two Pounds, as to Part thereof by borrowing on Mortgage, and as to the Residue thereof by (at their Option) Shares or borrowing on Mortgage, and in the Exercise of that Option they have raised Part of that Sum by Shares: And whereas the Sums which the Company are so authorized to raise are independent of the Capital of Two millions two hundred and fifty thousand Pounds which by "The *South-eastern* and *London, Chatham, and Dover* (*London, Lewes*, and *Brighton*) Railways Act, 1866," (in this Act called "the *Brighton* Act,") the Company and the *London, Chatham, and Dover* Railway Company (in this Act called "the *Dover* Company") are authorized to raise by Shares, and the Seven hundred and fifty thousand Pounds which by that Act those Two Companies are authorized to borrow on Mortgage: And whereas by "The *South-eastern* (*Tunbridge* and *Dartford* Lines, *&c.*) Act, 1862," the Amount which the Company might at any One Time owe on Mortgage, Bond, and Debenture Stock was limited to Three millions two hundred and eighty-one thousand eight hundred and seventy-five Pounds, but the Amount which they may borrow on Mortgage has by or under Acts subsequently passed been largely increased: And whereas the Particulars of the authorized Capital and Borrowing Powers of the Company (irrespective of their Powers under the *Brighton* Act) appear by the Schedule to this Act annexed: And whereas the Capital and Debenture Stock and Mortgage Debt of the Company now stand as follows (the Amount of the Mortgage Debt being a constantly fluctuating Amount); that is to say,

Debenture Stock - - - -		£ 67,980
Mortgage Debt, about - - - -		4,250,000
Preferential Capital:—	£	
South-eastern Annuities (representing)	800,000	
Guaranteed 4½ *per Cent.* Stock -	481,300	
Fixed 4½ *per Cent.* Stock - -	503,000	
4½ *per Cent.* Stock No. 2. - -	300,000	
5 *per Cent.* Preference Stock (1861) -	591,500	
4½ *per Cent.* Preference Shares (1862)	1,200,000	
5 *per Cent.* Preference Shares (*Charing Cross*, 1863) - - -	700,000	
5 *per Cent.* Perpetual Preference Stock (1864) - - - -	685,820	
5 *per Cent.* Preference Shares (1865) -	1,255,000	
		6,516,620
Ordinary Capital - - - - -		**£7,637,880**

South-eastern Railway (Capital) Act, 1867.

SUMMARY.

Debenture Stock - - - - -	£67,980
Mortgage Debt, about - - - -	4,250,000
Preferential Capital - - - - -	6,516,620
Ordinary Capital - - - - -	7,637,880
About -	£18,472,480

And whereas the Company have not yet raised any Capital or borrowed any Money under any Act of 1866: And whereas it is expedient that the Company be authorized to raise under the Authority of this Act, and to apply for the general Purposes of their Undertaking, Monies which they are already authorized to raise, but have not yet raised: And whereas it is expedient that the Capital and Debt of the Company be regulated: And whereas by the several Acts relating to the Company the Company are authorized to borrow not exceeding Six millions four hundred and thirty-one thousand four hundred and forty-two Pounds, and the Company are desirous that the Amount which they should be authorized to borrow should be limited to and fixed at the Sum of Four millions nine hundred and twenty-eight thousand seven hundred and forty-three Pounds Fifteen Shillings as by this Act provided: And whereas the Company are desirous, and it is expedient on account of the Reduction of their Borrowing Powers, that they should be authorized, notwithstanding any Restriction to which they may be now subject, to borrow the Sum of Four millions nine hundred and twenty-eight thousand seven hundred and forty-three Pounds Fifteen Shillings as by this Act provided: And whereas it is expedient that further Provision be made with respect to the Rights of voting at Meetings of the Company, and the Qualification of Directors of the Company, and other Matters affecting the Company: And whereas the Objects of this Act cannot be attained 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; (that is to say,)

Short Title.

1. This Act may for all Purposes be cited as "*South-eastern* Railway (Capital) Act, 1867."

8 & 9 Vict. cc. 16. 18. & 20., 23 & 24 Vict. c. 106., 26 & 27 Vict. cc. 92. & 118. incorporated.

2. "The Lands Clauses Consolidation Act, 1845," and "The Lands Clauses Consolidation Acts Amendment Act, 1860," and "The Railways Clauses Consolidation Act, 1845," and Part II. (relating to Extension of Time) of "The Railways Clauses Act, 1863," and the Provisions of "The Companies Clauses Consolidation Act, 1845," with respect to the Matters following, (that is to say,)

The Distribution of the Capital of the Company into Shares;

The

The Transfer or Transmission of Shares;
The Payment of Subscriptions, and the Means of enforcing the Payment of Calls;
The Forfeiture of Shares for Nonpayment of Calls;
The Remedies of Creditors of the Company against the Shareholders;
The borrowing of Money by the Company on Mortgage or Bond;
The Conversion of the borrowed Money into Capital;
The Consolidation of Shares into Stock;
The Provisions to be made for affording Access to the Special Act by all Parties interested;

And Part I. (relating to Cancellation and Surrender of Shares), and Part II. (relating to additional Capital), and Part III. (relating to Debenture Stock), of "The Companies Clauses Act, 1863," are (except where expressly varied by this Act) incorporated with and are Part of this Act.

Interpretation of Terms.

3. The several Words and Expressions to which by the Acts in whole or in part incorporated with this Act Meanings are assigned have in this Act the same respective Meanings, unless excluded by the Subject or Context; and the Expression "Superior Courts," or "Courts of competent Jurisdiction," or any other like Expression in this Act or any Act in whole or in part incorporated with this Act, shall for the Purposes of this Act be read and have Effect as if the Debt or Demand with respect to which the Expression is used were a common Simple Contract Debt, and not a Debt or Demand created by Statute; and the Word "Shares" and "Shareholder" include, when requisite, "Stock" and "Stockholders;" and the Expression "the Company" means the *South-eastern* Railway Company; and the Expression "the *Dover* Company" means the *London, Chatham, and Dover* Railway Company; and the Expression "the *Brighton* Act" means "the *South-eastern* and *London, Chatham, and Dover* (*London, Lewes*, and *Brighton*) Railways Act, 1866;" and the Expression "the *South-eastern* Annuities" means the *South-eastern* Annuities, to the aggregate Amount of Forty-one thousand Pounds, issued by the Company under the Authority of "The *South-eastern* and *Reading, Guildford, and Reigate* Railways Amalgamation Act, 1852."

Extension of Period for Completion of Works.

4. The Period by "The *South-eastern* Railway (*Tunbridge* and *Dartford* Lines, *&c.*) Act, 1862," limited for the Completion by the Company of the Railway and Works thereby authorized, is by this Act extended to the Period of One Year after the passing of this Act.

Extension of Periods for Purchase of

5. The respective Periods by "The *South-eastern* Railway (Extension to *Westerham*) Act, 1864," and "The *South-eastern* Railway

Railway (Extension to *Cranbrook*, *Hythe*, *&c.*) Act, 1864," and "The *South-eastern* Railway Act, 1865," and "The *South-eastern* Railway Act, 1866," limited for the compulsory Purchase of Lands for the Purposes of those Acts respectively, and for the Completion of the several Railways and Works by those Acts respectively authorized, are by this Act extended as follows; that is to say, the several Periods for the Purchase of Lands to the Period of Three Years after the passing of this Act, and the several Periods for the Completion of Railways and Works to the Period of Four Years after the passing of this Act. Land and Completion of Works.

6. If those several Railways respectively be not completed within those Periods respectively, then the Company shall be liable, in respect of every Railway not completed and opened for public Traffic within the Period so fixed for the Completion thereof, to a Penalty of Fifty Pounds a Day, to be recoverable as a Debt due to the Crown for every Day after the respective Period so limited until the respective Railway be completed and opened for public Traffic: Provided that no Penalty shall accrue in respect of any Time during which it appears, by a Certificate to be obtained from the Board of Trade, that the Company were prevented from completing or opening the respective Railway by unforeseen Accident or Circumstances beyond their Control, but the Want of sufficient Funds shall not be held to be a Circumstance beyond their Control. Penalty for Noncompletion of Works.

7. On the passing of this Act, and except only as is by this Act otherwise provided, the several Powers which by or under the Acts specified in the Schedule to this Act annexed, or any of them, or under any other Acts passed before the Commencement of the present Session of Parliament, were directly or indirectly, expressly or by Implication, originally or derivatively, conferred on the Company for raising Money by Shares or Stock or by borrowing, and all Powers and Provisions incidental and accessory thereto, are by this Act extinguished. Powers of Company for raising Monies under former Acts extinguished.

8. Provided that the several Powers of the Company for creating and issuing Shares or Stock or borrowing for the Purposes following are not extinguished by this Act, but the same, and all Powers and Provisions incidental and accessory thereto, are continued in full Force; (that is to say,) Company's Powers for raising Capital and borrowing for Purposes specified continued.

(*a.*) The Company's Powers under "The *South-eastern* Railway Act, 1866," for raising Money by Shares or Stock and borrowing:

(*b.*) The Powers of the Company jointly with the *Dover* Company under the *Brighton* Act for raising Money by Shares or Stock and borrowing.

Company's present Capital declared.

9. The Company's present Capital is by this Act, and without respect to the original Creation or Issue thereof, declared to be Fourteen million one hundred and fifty-four thousand five hundred Pounds, consisting of the Particulars following; (that is to say,)

Preferential Capital:—	
Guaranteed 4½ *per Cent.* Stock - - -	£ 481,300
Fixed 4½ *per Cent.* Stock - - - -	503,000
4½ *per Cent.* Stock No. 2. - - - -	300,000
5 *per Cent.* Preference Stock (1861) - - -	591,500
4½ *per Cent.* Preference Shares (1862) - -	1,200,000
5 *per Cent.* Preference Shares (*Charing Cross*, 1863)	700,000
5 *per Cent.* Perpetual Preference Stock (1864) -	685,820
5 *per Cent.* Preference Shares (1865) - -	1,255,000
Amount of Capital represented by *South-eastern* Annuities - - - - - -	800,000
	£ 6,516,620
Ordinary Capital - - - - - -	7,637,880
Total - - -	£ 14,154,500

Increase of Company's present Capital.

10. The Company's present Capital of Fourteen million one hundred and fifty-four thousand five hundred Pounds shall from Time to Time be increased by the Amounts following; (that is to say,)

(*a.*) The Amount of the Shares or Stock which the Company from Time to Time create and issue under "The *South-eastern* Railway Act, 1866:"

(*b.*) The Company's Proportion of the Amount of Shares or Stock (if any) which the Company and the *Dover* Company jointly create and issue under "the *Brighton* Act:"

(*c.*) The Amount of Shares or Stock, not exceeding Four hundred and twenty-seven thousand seven hundred and thirty Pounds, which the Company from Time to Time under this Act create and issue:

(*d.*) The Amount of the Shares or Stock which the Company from Time to Time create and issue by or for the Conversion of Loan into Capital:

(*e.*) The Amounts of the other Shares or Stock which from Time to Time are, under the Authority of any other Acts, whether of the present or any future Session of Parliament, created and issued by the Company by way of further Capital.

Priority of present Classes of

11. The Preference and Priority of the several Classes of Shares and Stock of the Company's Capital and their Debenture Stock are wholly

wholly unaffected by this Act, and are in all respects continued the same as if this Act were not passed. Capital and Debenture Stock.

12. The Company, for the general Purposes of their Undertaking, from Time to Time under this Act may raise by the Creation and Issue of new Shares or new Stock any Sums not exceeding in the whole Four hundred and twenty-seven thousand seven hundred and thirty Pounds: Provided that no Certificate shall be issued or Transfer registered of any such new Stock until the Stock in respect of which such Certificate is issued or Transfer made is fully paid up. Power to raise already authorized Capital.

13. The Company shall not issue any Share created under this Act, nor shall any Share vest in the Person accepting it, unless and until a Sum not being less than One Fifth of the Amount of the Share be paid in respect thereof. Shares not to issue until One Fifth paid up.

14. One Fifth of the Amount of a Share shall be the greatest Amount of a Call, and Three Months at least shall be the Interval between the Times when successive Calls are payable, and Four Fifths of the Amount of a Share shall be the utmost aggregate Amount of the Calls payable in any Year upon any Share. Calls.

15. Subject to the Provisions of this Act, the Company, with the Authority of Three Fourths of the Votes of the Shareholders present, in person or by proxy, at a General Meeting of the Company specially convened for the Purpose, may from Time to Time divide any Share in their Capital created and issued under "The *South-eastern* Railway Act, 1866," and this Act, respectively, into Half Shares, of which one shall be called "Preferred Half Share," and the other shall be called "Deferred Half Share:" Provided always, that the Company shall not divide any Share under the Authority of this Act unless and until not less than Sixty *per Centum* upon such Share has been paid up; and upon every such Division Fifty *per Centum* upon the entire Share shall be carried to the Credit of the Deferred Half Share (being the whole Amount payable thereon), and the Residue to the Credit of the Preferred Half Share. Power to divide Shares.

16. The Dividend which would from Time to Time be payable on any divided Share if the same had continued an entire Share shall be applied in Payment of Dividends on the Two Half Shares in manner following; (that is to say,) first, in Payment of Dividend after such Rate not exceeding Six *per Centum per Annum*, as shall be determined at a General Meeting of the Company specially convened for the Purpose, on the Amount for the Time being paid up on the Preferred Half Share, and the Remainder, if any, in Payment of Dividends on Half Shares.

Dividend

Dividend on the Deferred Half Share; and the Company shall not pay any greater Amount of Dividend on the Two Half Shares than would have from Time to Time been payable on the entire Share if the same had not been divided.

Dividend on Preferred Shares to be paid out of the Profits of the Year only.

17. Each Preferred Half Share shall be entitled, out of the Profits of each Year, to the Dividend which may have been attached to it by the Company as aforesaid, in priority to the Deferred Half Share bearing the same Number; but if in any Year ending the Thirty-first Day of *December* there shall not be Profits available for the Payment of the full Amount of Dividend on any Preferred Half Share for that Year, no Part of the Deficiency shall be made good out of the Profits of any subsequent Year, or out of any other Funds of the Company.

Half Shares to be registered and Certificates issued.

18. Forthwith after the Creation of any Half Shares the same shall be registered by the Directors, and each Half Share shall bear the same Number as the Number of the entire Share Certificate in respect of which it was issued, and the Directors shall issue Certificates of the Half Shares accordingly, and shall cause an Entry to be made in the Register of the entire Shares of the Conversion thereof: Provided always, that the Directors shall not be bound to issue a Certificate of any Half Share until the Certificate of the existing Share be delivered to them to be cancelled, unless it be shown to their Satisfaction that the Certificate is destroyed or lost, and on any Certificate being so delivered up the Directors shall cancel it.

Terms of Issue to be stated in Certificates.

19. The Terms and Conditions upon which any Preferred Half Share or Deferred Half Share created under this Act is issued shall be stated on the Certificate of each such Half Share.

Forfeiture of Preferred Shares.

20. The Provisions of the "Companies Clauses Act, 1845," with respect to the Forfeiture of Shares for Nonpayment of Calls, shall apply to all Preferred Half Shares to be created under the Authority of this Act, and every such Preferred Half Share shall for that Purpose be considered a whole Share, distinct from the corresponding Deferred Half Share: Provided always, that until any forfeited Preferred Half Share shall be sold by the Directors of the Company, all Dividends which would be payable thereon if the same had not been forfeited shall be applied in or towards Payment of any Expenses attending the Declaration of Forfeiture thereof, and of the Arrears of Calls for the Time being due thereon, with Interest.

Preferred Shares not to be cancelled or surrendered.

21. No Preferred Half Share created under the Authority of this Act shall be cancelled or be surrendered to the Company.

22. The

Half Shares to be Half Shares in Capital.

22. The several Half Shares under this Act shall be Half Shares in the Capital of the Company, and every Two Preferred or Deferred Half Shares held by the same Person shall confer such Right of voting at Meetings of the Company, and (subject to the Provisions hereinbefore contained) shall confer and have all such other Rights, Qualifications, Privileges, Liabilities, and Incidents as attach and are incident to an entire Share.

Power to create Five per Cent. Consolidated Preferential Stocks.

23. For the Consolidation into One General Preferential Stock of the Company of all their Preferential Stocks and Shares, the Company from Time to Time, if and when they think fit, may create any Amount of Stock which they think fit, to be called "The *South-eastern* Railway Five *per Cent.* Consolidated Preferential Stocks," and to bear a perpetual Preferential Dividend at the Rate of Five Pounds *per Centum per Annum*, and to have Preference and Priority in respect of Dividend over and to their Ordinary Stock and Shares, but subject and without Prejudice to all now existing or authorized Preferential Shares and Stock of the Company.

Conditions of 5 per Cent. Consolidated Preferential Stocks.

24. The Five *per Cent.* Consolidated Preferential Stocks shall be created and issued on the Terms and Conditions that, whatever be the Times of the Creation or Issue of any Portions thereof, and for whatever Preferential Shares or Stock any Portions thereof be substituted, and whatever be from Time to Time the total Amount thereof, the Five *per Cent.* Consolidated Preferential Stocks from Time to Time created and issued shall form One Class of Preferential Stock of the Company, entitling the several Holders thereof, in proportion to the Amounts thereof held by them respectively, and rateably and without any Preference or Priority as between themselves, to the Preferential Dividend payable thereon, and those Terms and Conditions shall be expressed on the Certificates of the Five *per Cent.* Consolidated Preferential Stocks.

Restrictions on Issue of 5 per Cent. Consolidated Preferential Stocks.

25. The Five *per Cent.* Consolidated Preferential Stocks shall be issued only in substitution for then existing Preferential Shares or Stock of the Company, or instead of issuing other Preferential Shares or Stock of the Company, and shall be issued only as fully paid-up Stock.

Substitution of 5 per Cent. Consolidated Preferential Stocks for other Preferential Shares or Stock.

26. The Company from Time to Time, by Agreement with the Holder of any other Preferential Shares or Stock of the Company, may issue to him, in substitution for the same, so much of the Five *per Cent.* Consolidated Preferential Stocks as bears an Amount of Dividend not exceeding the Amount of Dividend borne by the Preferential Shares or Stock for which it is so substituted, and thereupon those Preferential Shares or Stock shall be extinguished,

and the Certificate thereof shall be delivered to the Company, and be cancelled by them, and they shall issue *gratis*, in exchange for the same, Certificates of the Five *per Cent.* Consolidated Preferential Stocks so issued.

5 per Cent. Consolidated Preferential Stocks to be held on same Trusts as Shares or Stock.

27. The Five *per Cent.* Consolidated Preferential Stocks so substituted for Preferential Shares or Stock shall be held upon the same Trusts and subject to the same Charges and Liabilities as the Trusts, Charges, and Liabilities on and subject to which the Preferential Shares or Stock were held immediately before the Substitution, and so as to give Effect to any Will or Testamentary or other Instrument disposing of or affecting the Preferential Shares or Stock.

Limit of Amount of 5 per Cent. Consolidated Preferential Stocks so substituted, &c.

28. Provided that, whatever be from Time to Time the aggregate Amount of the Five *per Cent.* Consolidated Preferential Stocks so issued in substitution for other Preferential Shares or Stock, the Amount thereof shall, for defining the Company's Capital, be taken as being the same as the aggregate Amount of the Preferential Shares or Stock so extinguished: Provided also, that, whatever be the aggregate Amount from Time to Time of the Five *per Cent.* Consolidated Preferential Stocks so issued instead of other Preferential Shares or Stock, the same shall, for defining the Company's Capital, be taken as being of the same Amount as the Amount of the Preferential Shares or Stock instead of which it is so issued.

Company's present Borrowing Powers declared.

29. Notwithstanding anything in the several Acts relating to the Company whereby the Borrowing Powers of the Company are made dependent upon the Subscription, Issue, and Acceptance of authorized Share Capital, the Company from Time to Time may borrow and reborrow on Mortgage (irrespective of the Amount by "the *Brighton* Act" authorized to be borrowed) Four million nine hundred and twenty-eight thousand seven hundred and forty-three Pounds Fifteen Shillings.

Company's present Mortgage Debt declared.

30. Provided that the present Mortgage Debt of the Company of Four millions two hundred and fifty thousand Pounds or thereabouts, and without respect to the original Creation or Issue thereof, shall be deemed to have been raised as Part of the Four million nine hundred and twenty-eight thousand seven hundred and forty-three Pounds Fifteen Shillings which the Company are by this Act authorized to borrow.

Reduction of Company's Borrowing Powers.

31. Provided that the Amount which the Company may borrow under this Act shall from Time to Time be reduced by the Amounts following; (that is to say,)

(*a.*) The

(*a.*) The Amount of the Mortgage Debt converted into Capital:
(*b.*) The Amount from Time to Time of the Company's Debenture Stock.

Existing Mortgages to have Priority.

32. All Mortgages before the passing of this Act made by the Company in pursuance of any Act of Parliament, and which are now subsisting, shall, during the Continuance thereof respectively, have Priority over any Mortgages made under this Act, and as between themselves shall have the Priorities which they would have if this Act were not passed.

Arrears may be enforced by Appointment of a Receiver.

33. The Company's Mortgagees may enforce Payment of Arrears of Interest or Principal, or Principal and Interest, due on their Mortgages by the Appointment of a Receiver; and in order to authorize the Appointment of a Receiver in respect of Principal, or Principal and Interest, the Amount owing to the Mortgagees by whom the Application for a Receiver is made shall not be less than Ten thousand Pounds in the whole.

Power to reborrow.

34. The Company from Time to Time may reborrow on Mortgage any Part of their Mortgage Debt.

Company's Debenture Stock.

35. The Company's present Debenture Stock of Sixty-seven thousand nine hundred and eighty Pounds, and without respect to the original Creation or Issue thereof, shall be deemed to have been raised as Part of the Four million nine hundred and twenty-eight thousand seven hundred and forty-three Pounds Fifteen Shillings which the Company are by this Act authorized to borrow, and the Amount of their Debenture Stock shall from Time to Time be increased by the Amount thereof which they create and issue in substitution for Mortgage Debt, or for raising Money instead of by borrowing on Mortgage.

Power to create Debenture Stock.

36. The Company may create and issue Debenture Stock in respect of any Money which they have already borrowed on Mortgage, or are from Time to Time authorized to borrow on Mortgage, and may attach to the Stock so created such fixed and perpetual preferential Interest, not exceeding Five Pounds *per Centum per Annum*, as shall be determined by Three Fifths of the Votes of the Shareholders present (personally or by proxy) at a Meeting of the Company specially convened for that Purpose.

Application of Monies generally.

37. All Monies raised under this Act, whether by Shares or Stock, or by borrowing, or by Debenture Stock, shall be applied for the Purposes of the Company only.

38. Where

Application of Monies for specified Purposes.

38. Where by any Act relating to the Company any Money is authorized to be raised by Shares or Stock or by borrowing, and the Application of the Monies so raised, or any Part thereof, to any specified Purpose of the Act is prescribed, and the whole Amount of the Monies so authorized has not been raised, then, so far as is requisite for those specified Purposes, a Sum equal to the Difference between the Amount by the Act authorized to be raised and the Amount which has been raised thereunder, shall, out of Monies raised under this Act by them by Shares or Stock or by borrowing, be applicable by the Company for the specified Purposes only.

Votes at Meeting for Preferential Stock.

39. At all Meetings of the Company every Holder of any of the Preferential Stocks of the Company, the nominal Amount of which does not exceed One thousand two hundred Pounds, shall have One Vote in respect of every entire Sixty Pounds in nominal Amount of his holding (Fractions of Sixty Pounds being rejected); and every Holder of any of the Preferential Stocks of the Company, the nominal Amount of which is One thousand five hundred Pounds or upwards, shall, over and above his Twenty Votes in respect of the first One thousand two hundred Pounds in nominal Amount thereof, have an additional Vote for every Three hundred Pounds in nominal Amount of his holding beyond the first One thousand two hundred Pounds in nominal Amount thereof (Fractions of Three hundred Pounds being rejected).

Repeal of Sect. 98. of 22 & 23 Vict. c. lxxxi.

40. Inasmuch as the *North-western and Charing Cross* Railway to connect the Company's *Charing Cross* Railway with the *London and North-western* Railway has been authorized, therefore Section 98 of "The *Charing Cross* Railway Act, 1859," restricting the User of the *Charing Cross* Railway on the Northern Side of the River *Thames* to Passenger Traffic is by this Act repealed.

Saving Rights of Company and Dover Company.

41. Except only as is by this Act expressly provided, nothing in this Act shall take away, lessen, prejudice, or alter any of the Estates, Rights, Interests, Powers, Privileges, or Authorities of the Company or of the *Dover* Company.

Saving Agreement with and Rights of the London, Brighton, and South Coast Railway Company.

42. Nothing in this Act contained shall extend or be deemed to extend to prejudice, diminish, alter, abridge, or in any way vary or affect the Heads of Agreement between the Company and the *London, Brighton, and South Coast* Railway Company, dated the Eleventh Day of *June* One thousand eight hundred and sixty-six, or any of the Rights, Privileges, Powers, or Authorities of the *London, Brighton, and South Coast* Railway Company.

43. The

Interest not to be paid out of Capital.

43. The Company shall not, out of any Money by this Act authorized to be raised by Shares or borrowing, pay Interest or Dividend to any Shareholder on the Amount of the Calls made in respect of the Shares held by him: Provided that this Act shall not prevent the Company from paying to any Shareholder such Interest on Money advanced by him beyond the Amount of the Calls actually made as is in conformity with "The Companies Clauses Consolidation Act, 1845."

Deposit for future Bills not to be made out of Capital.

44. The Company shall not, out of any Money by this Act authorized to be raised by Shares or borrowing, pay or deposit any Sum which, by any Standing Order of either House of Parliament now or hereafter in force, is required to be deposited in respect of any Application to Parliament for the Purpose of obtaining an Act authorizing the 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.

45. Nothing in this Act shall exempt the Railways to which this Act relates from the Provisions of any present or future General Act relating to Railways, or to the better and more impartial Audit of the Accounts of Railway Companies, or from any future Revision and Alteration, under the Authority of Parliament, of the maximum Rates of Fares and Charges by any of the Acts relating to the Company authorized, or the Rates for small Parcels thereby authorized.

Expenses of Act.

46. All the Costs, Charges, and Expenses of and incidental to the preparing and applying for and the obtaining and passing of this Act shall be borne and paid by the Company.

The SCHEDULE referred to in the aforegoing Act.

AUTHORIZED CAPITAL and BORROWING POWERS, with Option in some Cases to issue Shares instead of borrowing.

Title of Act.	Date of Royal Assent.	Purpose.	Shares.	Loan.
			£	£
6 Will. 4. c. 75. - -	21st June 1836 -	Main Line, London to Folkestone and Dover.	1,400,000	450,000
5 Vict. sess. 2. c. 3. -	22nd April 1842 -		800,000	266,600
3 & 4 Vict. c. 129. - -	10th August 1840 -	London Bridge Station - -	90,000	30,000
6 & 7 Vict. c. 51. - -	27th June 1843 -	Extensions into Dover and Dover Terminus.	200,000	66,600
6 & 7 Vict. c. 52. - -	27th June 1843 -	Maidstone Branch - - -	112,000	37,300
6 & 7 Vict. c. 62. - -	4th July 1843 - -	Bricklayers' Arms Branch and Stations.	133,333	44,444
7 Vict. c. 25. - -	23d May 1844 -	Canterbury, Ramsgate, and Margate Branch.	400,000	133,000
7 Vict. c. 69. - -	4th July 1844 - -	Folkestone Harbour and Branch -	200,000	66,000
8 & 9 Vict. c. 167. - -	31st July 1845 -	Tunbridge Wells Branch - -	180,000	60,000
8 & 9 Vict. c. 168. -	31st July 1845 -	Gravesend and Rochester Railway and Canal Company, afterwards transferred to South-eastern Company.	85,000 85,000	56,666
8 & 9 Vict. c. 186. - -	4th August 1845 -	Widening of the Greenwich Railway	142,700	47,566
8 & 9 Vict. c. 197. -	8th August 1845 -	Minster and Deal Branch - -	187,000	62,300
8 & 9 Vict. c. 200. - -	8th August 1845 -	Ashford, Rye, and Hastings and St. Leonard's Branch.	410,000	136,000
9 Vict. c. 55. - - -	18th June 1846 -	Rye and Rye Harbour Branch -	20,000	6,600
9 Vict. c. 56. - -	18th June 1846 -	Ashford Locomotive Station and general Purposes.	500,000	266,000
9 Vict. c. 64. - - -	18th June 1846 -	Tunbridge Wells and Hastings Branch.	640,000	213,300
9 & 10 Vict. c. 305. -	3rd August 1846 -	North Kent Line - - -	1,000,000	333,000
10 & 11 Vict. c. 104. -	2nd July 1847 -	Greenwich, North Kent, and Bricklayers' Arms Junction.	55,000	18,300
10 & 11 Vict. c. 230. -	22nd July 1847 -	London Bridge Station Enlargement, and further widening of the Greenwich Railway.	200,000	66,666
13 & 14 Vict. c. 31. -	25th June 1850 -	To raise a further Sum of Money - - - -		1,200,000
15 Vict. c. 103. - -	17th June 1852 -	Reading, Guildford, and Reigate Amalgamation. - - -		250,000
16 & 17 Vict. c. 130. -	4th August 1853 -	Strood to Maidstone - -	250,000	80,000
16 & 17 Vict. c. 156, -	4th August 1853 -	Canterbury and Whitstable, and Steam Packets. - - -		500,000
18 Vict. c. 16, - -	25th May 1855 -	General Purposes, additional Powers, &c.	253,000	247,000
22 & 23 Vict. c. 81. - -	8th August 1859 -	Charing Cross Railway - -	300,000	
24 Vict. c. 12. - -	17th May 1861 -	Charing Cross Railway - -	350,000	
24 Vict. c. 12. - -	17th May 1861 -	General Purposes and Capital Arrangements.	241,500	80,500
24 & 25 Vict. c. 93. -	28th June 1861 -	Charing Cross (City Terminus) - - - -		250,000
25 & 26 Vict. c. 96. -	30th June 1862 -	Tunbridge and Dartford Lines -	1,200,000	150,000
27 & 28 Vict. c. 311. -	29th July 1864 -	Mid-Kent Amalgamation - -	255,000	83,000

South-eastern Railway (Capital) Act, 1867.

Title of Act.	Date of Royal Assent.	Purpose.	Shares.	Loan.
			£	£
Charing Cross Railway. 22 & 23 Vict. c. 81.	8th August 1859	London Bridge to Charing Cross, Shares 800,000	- - -	266,600
23 & 24 Vict. c. 147.	23rd July 1860	Hungerford Market Purchase, Shares 120,000	- - -	40,000
24 & 25 Vict. c. 93.	28th June 1861	City Terminus, Shares 525,000	- - -	175,000
		1,445,000		
		Less Amount contributed by South-eastern Railway, and authorized by their Acts 900,000	545,000	
26 & 27 Vict. c. 115.	13th July 1863	South-eastern Amalgamation -	700,000	233,400
27 & 28 Vict. c. 192.	14th July 1864	Additional Lands, &c., City Terminus.	90,000	30,000
27 & 28 Vict. c. 98.	23rd June 1864	Westerham Line - - -	70,000	23,000
27 & 28 Vict. c. 99.	23rd June 1864	Cranbrook, Sandgate, and Hythe -	280,000	93,000
28 & 29 Vict. c. 343.	5th July 1865	Greenwich and Woolwich Railway, Cranbrook Extension.	255,000	85,000
		General Purposes - - -	650,000	216,600
29 & 30 Vict. c. 227.	16th July 1866	Greenwich, Tenterden, Appledore, &c.	204,000	68,000
		Totals - -	12,483,533	6,431,442
		Capital represented by South-eastern Annuities - -	800,000	
		Capital - -	13,283,533	
		Loan - -	6,431,442	
		Total - -	19,714,975	

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