ANNO DECIMO QUARTO & DECIMO QUINTO

VICTORIÆ REGINÆ.

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Cap. lxxiv.

An Act to ratify and confirm certain Subscriptions and Payments made by or on behalf of the *South Wales* Railway Company to other Railway Companies. [3d *July* 1851.]

WHEREAS the *South Wales* Railway Company was incorporated by "The *South Wales* Railway Act, 1845," for the making and maintaining of a Railway from *Fishguard* to *Chepstow*, to be called "The *South Wales* Railway:" And whereas the Powers of the said Company and the Undertaking by the said Act authorized have been altered, extended, and enlarged by "The *South Wales* Railway Amendment Act, 1846," by "The *South Wales* Railway Amendment Act, 1847," by "The *South Wales* Railway (Capital) Act, 1850," and "The *South Wales* Railway (Extension of Time) Act, 1850": And whereas the Undertaking authorized by the said Acts was intended and calculated, as well to benefit the District and Country through which the same was to pass, and the Districts which might be brought into communication therewith by means of other Railways connected with and opening into the

South Wales Railway, as also to afford a more easy, expeditious, and convenient Access to and Communication with the Southern and Western Parts of *Ireland*; and the Formation of Railways to be connected with the *South Wales* Railway, and of other Railways in the Southern and Western Parts of *Ireland*, was likely to be of Advantage to the *South Wales* Railway Company and their Undertaking, and it was for the Interest of the said Company to aid and promote the Formation of such Railways respectively: And whereas in and by "The *Waterford, Wexford, Wicklow, and Dublin* Railway Amendment Act, 1848," after reciting, among other things, that the Construction of the *Waterford, Wexford, Wicklow, and Dublin* Railway would be beneficial to the Interests of the *South Wales* Railway Company, and that the last-mentioned Company had agreed to subscribe the Sum of Two hundred and fifty thousand Pounds towards the Undertaking of the said *Waterford, Wexford, Wicklow, and Dublin* Railway Company, and that it was expedient that such Subscription should be authorized, it was enacted, that it should be lawful for the *South Wales* Railway Company to subscribe towards and become Shareholders in the Undertaking of the *Waterford, Wexford, Wicklow, and Dublin* Railway Company to the Extent so agreed or resolved to be subscribed by them as aforesaid: And whereas the *South Wales* Railway Company had, previously to the passing of the said last-mentioned Act, in pursuance of the said Agreement, authorized certain Persons to become and be Subscribers towards and Shareholders in the said last-mentioned Undertaking, for and on behalf of the *South Wales* Railway Company, to the Extent aforesaid, and had paid out of their Capital Funds certain Monies on account and in respect of such Subscription, and other Monies have been paid by the Company as Instalments upon the said Shares duly called for by the said *Waterford, Wexford, Wicklow, and Dublin* Railway Company, and the said Shares so held therein have been transferred to and are now held by the *South Wales* Railway Company: And whereas Doubts have arisen whether such Subscription, holding of Shares, and Payments respectively are sufficiently authorized or ratified by the Enactment herein-before last recited, and it is expedient that such Doubts should be removed, and that such Subscription, holding of Shares, and Payments respectively thereon should be ratified and confirmed: And whereas by "The *Vale of Neath* Railway Amendment Act, 1848," after reciting (among other things) that the Formation of the Railways authorized by the Acts therein recited (being the Undertaking of the *Vale of Neath* Railway Company) was calculated to prove beneficial to the Interests of the *South Wales* Railway Company, and that the last-mentioned Company had agreed to subscribe the Sum of One hundred and twenty-seven thousand seven hundred and eighty Pounds towards the Undertaking of the *Vale of Neath* Railway Company, and that it was expedient that

such Subscription should be authorized, it was enacted, that it should be lawful for the *South Wales* Railway Company to subscribe towards and become Shareholders in the Undertaking of the *Vale of Neath* Railway Company to the Extent agreed or resolved to be subscribed by them as aforesaid: And whereas previously to the passing of the said last-mentioned Act the *South Wales* Railway Company had, in pursuance of the said Agreement, authorized certain Persons to become and be, for and on behalf of the *South Wales* Railway Company, Subscribers towards and Shareholders in the said Undertaking of the *Vale of Neath* Railway Company to the Extent aforesaid, and as well before as since the passing of the said Act have paid out of their Capital Funds certain Instalments upon such Shares duly called for by the said *Vale of Neath* Railway Company, and the said Shares have been transferred to and are now held by the *South Wales* Railway Company: And whereas Doubts have arisen whether such last-mentioned Subscription, holding of Shares, and Payments of Instalments are sufficiently authorized or ratified by the said last-mentioned Act, and it is expedient that such Doubts should be removed, and that such Subscription, holding of Shares, and Payments respectively should be ratified and confirmed: And whereas by "The *Cork and Waterford* Railway Act, 1846," the *Cork and Waterford* Railway Company thereby incorporated were empowered to make and maintain a Railway from *Cork* to *Waterford*, with Branches therefrom: And whereas the Formation of such Railway was calculated to be beneficial to the Interests of the *South Wales* Railway Company, and the last-mentioned Company, in consideration of such Advantage, agreed to subscribe, and did, by and in the Names of certain Directors of the Company as Trustees for and on behalf of the Company, subscribe towards the said last-mentioned Undertaking the Sum of One hundred thousand Pounds, and are now Shareholders in the said Undertaking to that Extent, and have paid out of their Capital Funds Instalments on the said Shares to the Amount of Six thousand Pounds, and it is expedient that such last-mentioned Subscription, holding of Shares, and Payments respectively, having been *bonâ fide* made and done for the Purpose of promoting the Interests of the *South Wales* Railway Company, should be sanctioned and confirmed: And whereas by "The *Tenby, Saundersfoot, and South Wales* Railway Act, 1846," the *Tenby, Saundersfoot, and South Wales* Railway Company thereby incorporated were empowered to make and maintain a Railway from and out of the intended *South Wales* Railway at *Reynalton* in the County of *Pembroke*, to join the Line of the *Saundersfoot* Railway near *Begelly* in the same County, together with Two Lines of Railway from and out of the *Saundersfoot* Railway, One to the Harbour of *Saundersfoot*, and the other to the Town of *Tenby*: And whereas the last-mentioned Undertaking was calculated to be beneficial to the *South Wales* Railway Company, and the last-mentioned

mentioned Company, in consideration thereof, agreed to subscribe, and did, by and in the Names of certain Directors of the Company as Trustees for and on behalf of the Company, subscribe towards and become Shareholders in the last-mentioned Undertaking to the Extent of Ten thousand five hundred Pounds, and have paid out of their Capital Funds Instalments on the said Shares to the Amount of One thousand and fifty Pounds: And whereas such last-mentioned Subscription, holding of Shares, and Payments respectively having been *bonâ fide* made and done for the Interest of the *South Wales* Railway Company, it is expedient that the same respectively should be sanctioned and confirmed: And whereas the *Llynvi Valley* Railway Company, incorporated by "The *Llynvi Valley* Railway Act, 1846," proposed to make a Railway or Railways, and to connect the same with the *South Wales* Railway, and were promoting an Act for that Purpose, and the Formation of such proposed Railway or Railways would have been available for the Traffic of and otherwise beneficial to the *South Wales* Railway Company and their Undertaking, and in consideration thereof the *South Wales* Railway Company agreed to advance, and have so advanced, out of their Capital Funds, to the said *Llynvi Valley* Railway Company, at their Request, a Sum of Six thousand and three hundred Pounds, towards promoting and obtaining the said Act, subject to certain Conditions as to the Repayment of a Portion of the said Sum of Six thousand three hundred Pounds; but the *Llynvi Valley* Railway Company have not constructed the Railways thereby authorized, and the Money so advanced by the *South Wales* Railway Company for the Purposes aforesaid has not been repaid, and it is expedient that such Advance should be sanctioned: 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:

Short Title.

I. In citing this Act in other Acts of Parliament, and in legal Instruments, Pleadings, and other Proceedings, it shall be sufficient to use the Expression "The *South Wales* Railway Capital Act, 1851."

Subscriptions by South Wales Railway Company to Waterford, Wexford, Wicklow, and Dublin, and Vale of

II. The Subscriptions made by the *South Wales* Railway Company towards the several Undertakings herein-before mentioned firstly and secondly shall be and the same are hereby confirmed, and the Shares in the said *Waterford, Wexford, Wicklow, and Dublin* Railway Company and the said *Vale of Neath* Railway Company now held by the said *South Wales* Railway Company may lawfully be held by the said last-mentioned Company, and all Payments heretofore made or

which

which may hereafter be made by the said *South Wales* Railway Company out of their Capital Funds, in Payment of such Subscriptions respectively, or of any Instalments thereon duly called for by the said *Waterford, Wexford, Wicklow, and Dublin* Railway Company and *Vale of Neath* Railway Company respectively, shall have the same Effect and Validity as if such Subscriptions and Payments respectively had been wholly made after the passing of the said recited Acts relating to the *Waterford, Wexford, Wicklow, and Dublin* Railway and the *Vale of Neath* Railway Companies respectively, and by and under the Authority thereof respectively, anything in the same Acts and in the recited Acts relating to the said *South Wales* Railway Company respectively or in any of them to the contrary notwithstanding.

Neath Railway Companies, confirmed.

III. The Subscriptions made by or on behalf of the said *South Wales* Railway Company towards the Undertakings herein-before thirdly and fourthly mentioned shall be confirmed; and the Shares in the said *Cork and Waterford* Railway Company and *Tenby, Saundersfoot, and South Wales* Railway Company respectively, now held by or on behalf of the said *South Wales* Railway Company, shall and may be lawfully so held by the said last-mentioned Company, and all Payments heretofore made or which may hereafter be made by the said *South Wales* Railway Company out of their Capital Funds as Instalments on the said Shares respectively, duly called for by the said *Cork and Waterford* Railway Company and *Tenby, Saundersfoot, and South Wales* Railway Company respectively, shall have the same Effect and Validity as if they had been respectively Monies applied by the said *South Wales* Railway Company to the general Purposes of their Undertaking, under the Authority of the Acts relating to that Company.

Subscriptions by South Wales Company to Cork and Waterford and Tenby, Saundersfoot, and South Wales Companies confirmed.

IV. The Monies so as aforesaid advanced by the *South Wales* Railway Company out of their Capital Funds to the *Llynvi Valley* Railway Company shall have the same Effect and Validity as if they had been Monies applied by the said *South Wales* Railway Company to the general Purposes of their Undertaking, under the Authority of the Acts relating to that Company; but nothing in this Enactment shall prejudice or affect the Right of the *South Wales* Railway Company to receive or enforce Repayment from the *Llynvi Valley* Railway Company of the Sum of Four thousand five hundred Pounds, Part of the Monies so as last aforesaid advanced.

Payments by South Wales Railway Company to LlynviValley Railway Company confirmed.

V. The *South Wales* Railway Company shall be entitled to all the Rights and Privileges of Shareholders in the said *Waterford, Wexford, Wicklow, and Dublin* Railway Company, *Vale of Neath* Railway Company, *Cork and Waterford* Railway Company, and *Tenby, Saundersfoot,*

South Wales Railway Company to be entitled to Privileges of Share-

holders in certain Companies herein named.

Saundersfoot, and South Wales Railway Company, to the Extent of their Interest in such Companies respectively; and all Dividends or other Payments which may be declared and made by the said Companies respectively to or in favour of the said *South Wales* Railway Company as such Shareholders shall respectively be deemed to be and shall form Part of the ordinary Revenues of the said *South Wales* Railway Company, and shall and may be applied as ordinary Revenue and Income of the said last-mentioned Company accordingly, and all Repayments of Monies so as aforesaid advanced by the *South Wales* Railway Company to the *Llynvi Valley* Railway Company shall be received and applied as Capital of the said *South Wales* Railway Company, and shall be carried to Capital Account accordingly.

Act not to affect Agreement with Great Western Railway Company.

VI. Provided, That nothing herein shall in anywise alter or affect any Agreement heretofore made or entered into by the said *South Wales* Railway Company with the *Great Western* Railway Company, and that as between the said last-mentioned Companies the said several Subscriptions and Payments shall not be reckoned or included as Part of the Expenditure made or applied by the said *South Wales* Railway Company to, upon, or in respect of the Undertaking of the said last-mentioned Company.

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

VII. That it shall not be lawful for the *South Wales* Railway Company, out of any Money by any existing Act relating to the said 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 to any Application to Parliament for the Purpose of obtaining any Act authorizing the said Company to construct any other Railway or execute any other Work or Undertaking.

Railways to be subject to the 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. and 105.

VIII. And whereas an Act was passed in the Second Year of the Reign of Her present Majesty, intituled *An Act to provide for the Conveyance of the Mails by Railways*; and another Act was passed in the Fourth Year of the Reign of Her said Majesty, intituled *An Act for regulating 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 another Act was passed in the Session of Parliament held in the Ninth and Tenth Years of the Reign of Her said Majesty, intituled *An Act for regulating the Gauge*

of Railways; and another Act was passed in the same Session, intituled *An Act for constituting Commissioners of Railways*: Be it enacted, That nothing in this Act contained shall be held to exempt the said Railways and Works or the said Company from the Provisions of the said several Acts respectively, but that such Provisions shall be in force in respect to the said Railways and Works and Company, so far as the same are applicable.

Railways not exempt from Provisions of future General Acts.

IX. That nothing herein contained shall be deemed or construed to exempt the Railways by the said recited Acts authorized to be made, or the Company, from the Provisions of any General Act relating to such Acts, or of any General Act relating to Railways, or to the better and 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 or this Act.

Expenses of Act.

X. That all the Costs, Charges, and Expenses of and attending the passing of this Act or incidental thereto shall be paid by the Company.

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