CHAPTER clxxxiv.

An Act to authorise the construction of a railway from Jordanston to St. David's and for other purposes. A.D. 1898.

[2nd August 1898.]

WHEREAS the making and maintaining of the railways hereinafter described from Jordanston to St. David's in the county of Pembroke would be of public and local advantage:

And whereas the persons in this Act named with others are willing at their own expense to carry the undertaking into execution and are desirous of being incorporated into a company for the purpose:

And whereas it is expedient that the said railways should be constructed and worked as light railways subject to the provisions of this Act and to such conditions and regulations as the Board of Trade may from time to time impose or make under Part V. of the Regulation of Railways Act 1868:

And whereas it is expedient that the Company should be authorised to enter into agreements with the Fishguard Company and to run over a portion of the railway of that company as hereinafter provided:

And whereas it is expedient that the Company should be empowered during the construction of the said railways subject to the provisions of this Act to pay interest upon the amount paid up from time to time in respect of shares in their capital:

And whereas plans and sections showing the lines and levels of the railways authorised by this Act and also a book of reference containing the names of the owners and lessees or reputed owners and lessees and of the occupiers of the lands required or which may be taken for the purposes or under the powers of this Act were duly deposited with the clerk of the peace for the county of Pembroke and are herein-after respectively referred to as the deposited plans sections and book of reference:

And whereas the objects of this Act cannot be effected without the authority of Parliament:

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May it therefore please Your Majesty that it may be enacted and be it enacted by the Queen's most Excellent Majesty by and with the advice and consent of the Lords Spiritual and Temporal and Commons in this present Parliament assembled and by the authority of the same as follows:—

Short title.

1. This Act may be cited as the St. David's Railway Act 1898.

Incorporation of general Acts.

2. The Companies Clauses Consolidation Act 1845 Part I. (relating to cancellation and surrender of shares) and Part III. (relating to debenture stock) of the Companies Clauses Act 1863 as amended by subsequent Acts the Lands Clauses Acts the Railways Clauses Consolidation Act 1845 Part I. (relating to construction of a railway) and Part III. (relating to working agreements) of the Railways Clauses Act 1863 are (except where expressly varied by or inconsistent with this Act) incorporated with and form part of this Act.

Interpretation.

3. In this Act the several words and expressions to which meanings are assigned by the Acts wholly or partially incorporated herewith have the same respective meanings unless there be something in the subject or context repugnant to such construction:

"The Company" means the Company incorporated by this Act;

"The Fishguard Company" means the North Pembrokeshire and Fishguard Railway Company;

"The railway" "the railways" and "the undertaking" mean respectively the railways and the undertaking by this Act authorised.

Company incorporated.

4. James Charles Yorke James Farquharson Remnant and all other persons who have already subscribed to or shall hereafter become proprietors in the undertaking and their executors administrators successors and assigns respectively shall be and are hereby united into a company for the purpose of making and maintaining the railways and for other the purposes of this Act and for those purposes shall be and are hereby incorporated by the name of "The St. David's Railway Company" and by that name shall be a body corporate with perpetual succession and a common seal and with power to purchase take hold and dispose of lands and other property for the purposes of this Act.

Power to make railways and works.

5. Subject to the provisions of this Act the Company may make and maintain in the lines and according to the levels shown on the deposited plans and sections the railways herein-after described with all proper stations stopping places sidings turntables junctions approaches works and conveniences connected therewith and may enter upon take and use such of the lands delineated on the said

plans and described in the deposited book of reference as may be required for that purpose The railways herein-before referred to and authorised by this Act are—

A railway (No. 1) fifteen miles one furlong 4·50 chains in length commencing in the parish of Jordanston in the county of Pembroke by a junction with the North Pembrokeshire and Fishguard Railway and terminating in the parish of St. David's in the same county:

A railway (No. 2) two miles one furlong 1·50 chains in length wholly in the parish of St. David's in the county of Pembroke commencing by a junction with railway No. 1 and terminating in a field near St. David's Head.

Railways to be light railways.

6. The railways may be constructed and worked as light railways within the meaning and subject to the provisions of the Regulation of Railways Act 1868.

Limiting quantity of commonable land to be taken.

7. Notwithstanding anything shown on the deposited plans the Company shall not purchase or take any larger quantity of the commonable lands specified in the following table than the quantity set forth in the last column of such table namely:—

Railways and Works for which the Lands would be taken.	Name by which the Lands are known.	Parish.	Quantities within the Limits of Deviation.	Estimated Quantity to be taken.
			Acres.	Acres.
Railway No. 1	Cyffredin Mawr - -	Llanrian -	3	¼
Railway No. 1	Sickly Common -	Llanrian -	3½	¼
Railway No. 1	Maen-y-groes Moor and Wern Moor - -	St. David's	15	2
Railway No. 1	Tretio Common - -	St. David's	30	3
Railway No. 1	Dowrog Common -	St. David's	57	5
Railway No. 1	Waun-Fawr - -	St. David's	28	3
Railway No. 2	Waun-Fawr - -	St. David's	5	½

Capital.

8. The capital of the Company shall be ninety thousand pounds in nine thousand shares of ten pounds each.

Shares not to be issued until one-fifth paid.

9. The Company shall not issue any share created under the authority of this Act nor shall any such share vest in the person or corporation accepting the same unless and until a sum not being

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less than one-fifth of the amount of such share is paid in respect thereof.

Calls.

10. One-fifth of the amount of a share shall be the greatest amount of a call and two months at least shall be the interval between successive calls and three-fourths of the amount of a share shall be the utmost aggregate amount of the calls made in any year upon any share.

Receipt clause in case of persons not sui juris.

11. If any money is payable to a shareholder or mortgagee or debenture stockholder being a minor idiot or lunatic the receipt of the guardian or committee of his estate shall be a sufficient discharge to the Company.

Power to divide shares.

12. 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 into half-shares of which one shall be called "preferred half-share" and the other shall be called "deferred half-share" but 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.

Dividends on half shares.

13. 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 pounds per centum per annum as shall be determined once for all 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 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.

14. 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.

15. 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 but the directors shall not be bound to issue a certificate of any half-share until the certificate of the existing entire share be delivered to them to be cancelled unless it be shown to their satisfaction that such 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.

16. The terms and conditions on 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.

17. The provisions of the Companies Clauses Consolidation Act 1845 with respect to the forfeiture of shares for non-payment of calls shall apply to all preferred half-shares created under the authority of this Act and every such preferred half-share shall for that purpose be considered an entire share distinct from the corresponding deferred half-share and until any forfeited preferred half-share shall be sold by the directors 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.

18. No preferred half-share created under the authority of this Act shall be cancelled or be surrendered to the Company.

Half-shares to be half-shares in capital.

19. The several half-shares under this Act shall be half-shares in the capital of the Company and every two half-shares (whether preferred or deferred or one of each) held by the same person shall confer such right of voting at meetings of the Company and (subject to the provisions herein-before 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 borrow.

20. The Company may from time to time borrow on mortgage of the undertaking any sum not exceeding in the whole thirty thousand pounds and of such sum the Company may borrow a sum not exceeding one-third part of the cost of the construction of the railways by this Act authorised in instalments as and when the first four miles of Railway No. 1 and the second four miles of such railway and the remaining portion of such railway

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and Railway No. 2 shall respectively be completed to formation level but no part of any such sum shall be borrowed until shares for the portion of capital in respect of which the borrowing powers are to be exercised are issued and accepted and one half of such portion of capital is paid up and the Company have proved to the justice who is to certify under the fortieth section of the Companies Clauses Consolidation Act 1845 before he so certifies that the whole of such capital has been issued and accepted and that one half thereof has been paid up and that not less than one-fifth part of the amount of each separate share in such capital has been paid on account thereof before or at the time of the issue or acceptance thereof and that such capital was issued bonâ fide and is held by the persons or corporations to whom the same was issued or their executors administrators successors or assigns and that such persons or corporations executors administrators successors or assigns are legally liable for the same and upon production to such justice of the books of the Company and of such other evidence as he shall think sufficient he shall grant a certificate that the proof aforesaid has been given which shall be sufficient evidence thereof.

For appointment of a receiver.

21. The mortgagees of the undertaking may enforce payment of arrears of interest or principal or principal and interest due on their mortgages by the appointment of a receiver In order to authorise the appointment of a receiver in respect of arrears of principal the amount owing to the mortgagees by whom the application for a receiver is made shall not be less than three thousand pounds in the whole.

Debenture stock.

22. The Company may create and issue debenture stock subject to the provisions of Part III. of the Companies Clauses Act 1863 but notwithstanding anything therein contained the interest of all debenture stock and of all mortgages at any time created and issued or granted by the Company under this or any subsequent Act shall subject to the provisions of any subsequent Act rank pari passu (without respect to the dates of the securities or of the Acts of Parliament or resolutions by which the stock and mortgages were authorised) and shall have priority over all principal moneys secured by such mortgages Notice of the effect of this enactment shall be endorsed on all mortgages and certificates of debenture stock.

Application of moneys.

23. All moneys raised under this Act whether by shares debenture stock or borrowing shall be applied only to the purposes of this Act to which capital is properly applicable.

First and subsequent ordinary meetings.

24. The first ordinary meeting of the Company shall be held within twelve months after the passing of this Act and the subsequent ordinary meetings of the Company shall be held twice in every year in the months of February or March and August or September as the directors may appoint.

Quorum for meetings of Company.

25. The quorum for general meetings whether ordinary or extraordinary shall be five shareholders present in person or by proxy holding together not less than four thousand pounds in the capital of the Company.

Number of directors.

26. The number of directors shall be five but the Company may from time to time reduce or increase the number provided that the number be not less than three or more than seven.

Qualification of directors.

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

Quorum of directors.

28. The quorum of a meeting of directors shall be three.

First directors.

29. James Charles Yorke Colonel Arthur William Macnaghten Herbert Birch and three other persons to be nominated by them and consenting to such nomination shall be the first directors of the Company and shall continue in office until the first ordinary meeting held after the passing of this Act At that meeting the shareholders present in person or by proxy may either continue in office the directors appointed by this Act or nominated as aforesaid or any of them or may elect a new body of directors or directors to supply the place of those not continued in office the directors appointed by this Act or nominated as aforesaid being if they continue qualified eligible for re-election and at the first ordinary meeting to be held in every year after the first ordinary meeting the shareholders present in person or by proxy shall (subject to the power herein-before contained for varying the number of directors) elect persons to supply the places of the directors then retiring from office agreeably to the provisions of the Companies Clauses Consolidation Act 1845 and the several persons elected at any such meeting being neither removed nor disqualified nor having died or resigned shall continue to be directors until others are elected in their stead in manner provided by the same Act.

Lands for extra-ordinary purposes.

30. The quantity of land to be taken by the Company by agreement for the extraordinary purposes mentioned in the Railways Clauses Consolidation Act 1845 shall not exceed ten acres but nothing in that Act or in this Act shall exempt the

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Company from any indictment action or other proceeding for nuisance in the event of any nuisance being caused by them upon any land so taken.

Period for compulsory purchase of lands.

31. The powers of the Company for the compulsory purchase of lands for the purposes of this Act shall cease after the expiration of three years from the passing of this Act.

Inclination of road.

32. In altering for the purposes of this Act the road next herein-after mentioned the Company may make the same of any inclinations not steeper than the inclinations herein-after mentioned therewith respectively (that is to say) :—

No. on deposited Plan.	Parish.	Description of Road.	Intended Inclination.
	RAILWAY (No. 1).		
87	Mathry - -	Public road - -	1 in 16

Height and span of certain bridges.

33. The Company may make the arches of the bridges for carrying the railways over the roads next herein-after mentioned of any heights and spans not less than the heights and spans herein-after mentioned in connexion therewith respectively (that is to say) :—

No. on deposited Plan.	Parish.	Description of Road.	Height.	Span.
	RAILWAY (No. 1).			
17	St. David's -	Public road -	14 feet	15 feet
	RAILWAY (No. 2).			
179	St. David's -	Public road -	14 feet	20 feet
239	St. David's -	Public road -	14 feet	15 feet

Width of certain roadways.

34. The Company may make the roadway over the bridges by which the following roads will be carried over the railways of such width between the fences thereof as the Company think fit not

being less than the respective widths herein-after mentioned in connexion therewith respectively (that is to say) :—

No. on deposited Plan.	Parish.	Description of Roadway.	Width of Roadway.
	RAILWAY (No. 1).		
17	Jordanston - - -	Public road - -	20 feet
58	Mathry - -	Public road - -	20 feet
102	Llanrian - - -	Public road - -	20 feet
115	Llanrian - -	Public road - -	20 feet
57	St. David's - -	Public road - -	20 feet
	RAILWAY (No. 2).		
150	St. David's - -	Public road - -	20 feet
210	St. David's - -	Public road - -	15 feet

Power to cross certain roads on the level.

35. The Company may subject as herein-after provided in the construction of the railways carry the same with a single line only whilst the railways shall consist of a single line and afterwards with a double line only across and on the level of the roads next herein-after mentioned (that is to say) :—

No. on deposited Plan.	Parish.	Description of Road.
	RAILWAY (No. 1).	
10	Granston - - - -	Public road
54	Mathry - - - -	Public road
71	Mathry - - - -	Public road
87	Mathry - - - -	Public road
112	Mathry - - - -	Public road
24	Llanrian - - -	Public road
59	Llanrian - - - -	Public road
136	Llanrian - - -	Public road
83	St. David's - - - -	Public road
122	St. David's - - -	Public road
	RAILWAY (No. 2).	
196	St. David's - - - -	Public road

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Powers of lateral and vertical deviation and of altering gradients and curves of railways.

36. In addition to the powers of lateral and vertical deviation and of altering gradients and curves of the railways given to the Company by the Railways Clauses Consolidation Act 1845 or by the Railways Clauses Act 1863 the Company notwithstanding the provisions of those Acts or either of them may deviate from the lines of the railways authorised by this Act as delineated on the deposited plans and may deviate from the levels of the railways as delineated on the deposited sections thereof to such extent upwards and downwards as the Company may see fit and the Board of Trade may require or permit and the Company may increase any inclination or gradient of the railways shown on the deposited sections thereof to such an extent as they may see fit and the Board of Trade may require or permit and they may with the like permission diminish the radius of any curve described on the deposited plans of the railways to such extent as they may see fit.

Power to take easements &c. by agreement.

37. Persons empowered by the Lands Clauses Acts to sell and convey or release lands may if they think fit subject to the provisions of those Acts and of this Act grant to the Company any easement right or privilege (not being an easement right or privilege of water in which other than parties to the agreement have an interest) required for the purposes of this Act in over or affecting any such lands and the provisions of the said Acts with respect to lands and rentcharges so far as the same are applicable in this behalf shall extend and apply to such grants and to such easements rights and privileges as aforesaid respectively.

Deposit money not to be repaid except so far as railways open.

38. Whereas pursuant to the standing orders of both Houses of Parliament and to the Parliamentary Deposits Act 1846 a sum of three thousand nine hundred and fifty-two pounds being five per cent. upon the amount of the estimate in respect of the railways has been deposited with the Paymaster-General for and on behalf of the Supreme Court in respect of the application to Parliament for this Act (which sum is referred to in this Act as "the deposit fund") Be it enacted that notwithstanding anything contained in the said Act the said deposit fund shall not be paid or transferred to or on the application of the person or persons or the majority of the persons named in the warrant or order issued in pursuance of the said Act or the survivors or survivor of them (which persons survivors or survivor are or is in this Act referred to as "the depositors") unless the Company shall previously to the expiration of the period limited by this Act for the completion of the railways open the same for the public conveyance of passengers or goods and if the Company shall make default in so opening the railways the deposit fund shall be applicable and shall be applied as provided for by the next following section Provided that if within such

period as aforesaid the Company open any portion of the railways for the public conveyance of passengers or goods then on the production of a certificate of the Board of Trade specifying the length of the portion of the railways opened as aforesaid and the portion of the deposit fund which bears to the whole of the deposit fund the same proportion as the length of the railway so opened bears to the entire length of the railways the High Court shall on the application of the depositors order the portion of the deposit fund specified in the certificate to be paid or transferred to them or as they shall direct and the certificate of the Board of Trade shall be sufficient evidence of the facts therein certified and it shall not be necessary to produce any certificate of this Act having passed anything in the first mentioned Act to the contrary notwithstanding.

Application of deposit.

39. If the Company do not previously to the expiration of the period limited for the completion of the railways complete the same and open them for the public conveyance of passengers or goods then and in every such case the deposit fund or so much thereof as shall not have been paid or transferred to the depositors shall be applicable and after due notice in the London Gazette shall be applied towards compensating any landowners or other persons whose property has been interfered with or otherwise rendered less valuable by the commencement construction or abandonment of the railways or any portion thereof or who have been subjected to injury or loss in consequence of the compulsory powers of taking property conferred upon the Company by this Act and for which injury or loss no compensation or inadequate compensation has been paid and shall be distributed in satisfaction of such compensation as aforesaid in such manner and in such proportions as to the High Court may seem fit And if no such compensation is payable or if a portion of the deposit fund has been found sufficient to satisfy all just claims in respect of such compensation then the deposit fund or such portion thereof as may not be required as aforesaid shall if a receiver has been appointed or the Company is insolvent or the undertaking has been abandoned be paid or transferred to such receiver or be applied in the discretion of the Court as part of the assets of the Company for the benefit of the creditors thereof and subject to such application shall be repaid or retransferred to the depositors Provided that until the deposit fund has been repaid to the depositors or has become otherwise applicable as herein-before mentioned any interest or dividends accruing thereon shall from time to time and as often as the same shall become payable be paid to or on the application of the depositors.

Period for completion of works.

40. If the railways are not completed within five years from the passing of this Act then on the expiration of that period the powers

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by this Act granted to the Company for making and completing the railways or otherwise in relation thereto shall cease except as to so much thereof as is then completed.

Restriction on taking houses of labouring class.

41. The Company shall not under the powers of this Act purchase or acquire in any city borough or urban district or in any parish or part of a parish not being within an urban district ten or more houses which on the fifteenth day of December last were occupied either wholly or partially by persons belonging to the labouring class as tenants or lodgers or except with the consent of the Local Government Board ten or more houses which were not so occupied on the said fifteenth day of December but have been or shall be subsequently so occupied.

For the purposes of this section the expression "labouring class" means and includes mechanics artisans labourers and others working for wages hawkers costermongers persons not working for wages but working at some trade or handicraft without employing others except members of their own family and persons other than domestic servants whose income does not exceed an average of thirty shillings a week and the families of any such persons who may be residing with them.

Tolls for use of railways.

42. The Company may demand and take for the use of the railways by any other company or person with engines and carriages such reasonable tolls as they think fit.

Rates for merchandise.

43. The classification of merchandise traffic including perishable merchandise by passenger train and the schedule of maximum rates and charges applicable thereto and the regulations and provisions contained in the schedule to the Order confirmed by the London and North Western Railway Company (Rates and Charges) Order Confirmation Act 1891 shall be applicable and apply to the Company as if it were named in the Order confirmed by the said Act Provided that in respect of the conveyance of a consignment of perishable merchandise not exceeding fifty-six pounds in weight by passenger train the Company shall not be entitled to charge a higher rate than the maximum rate which they are authorised to charge for the conveyance of parcels of the same weight.

Charges for small parcels.

44. For the conveyance on the railways of small parcels not exceeding five hundred pounds in weight by passenger trains the Company may demand and take any charges not exceeding the following (that is to say) :—

For any parcel not exceeding seven pounds in weight threepence;

For any parcel exceeding seven pounds and not exceeding fourteen pounds in weight fivepence;

For any parcel exceeding fourteen pounds and not exceeding twenty-eight pounds in weight sevenpence;

For any parcel exceeding twenty-eight pounds and not exceeding fifty-six pounds in weight ninepence;

And for any parcel exceeding fifty-six pounds and not exceeding five hundred pounds in weight the Company may demand any sum they think fit:

Provided always that articles sent in large aggregate quantities although made up in separate parcels such as bags of sugar coffee meal and the like shall not be deemed small parcels but that term shall apply only to single parcels in separate packages.

Maximum rates for passengers.

45. The maximum rate of charge to be made by the Company for the conveyance of passengers upon the railways including every expense incidental to such conveyance shall not exceed the following (that is to say):—

For every passenger conveyed in a first-class carriage the sum of threepence per mile;

For every passenger conveyed in a third-class carriage the sum of one penny per mile;

For every passenger conveyed on the railways for a less distance than three miles the Company may charge as for three miles and every fraction of a mile beyond three miles or any greater number of miles shall be deemed a mile.

Passengers' luggage.

46. Every passenger travelling upon the railways may take with him his ordinary luggage not exceeding one hundred and twenty pounds in weight for first-class passengers and sixty pounds in weight for third-class passengers without any charge being made for the carriage thereof.

Foregoing charges not to apply to special trains.

47. The restrictions as to the charges to be made for passengers shall not extend to any special train run upon the railways in respect of which the Company may make such charges as they think fit but shall apply only to the ordinary and express trains appointed from time to time by the Company for the conveyance of passengers and goods upon the railways.

Working and traffic arrangements with Fishguard Company.

48. The Company on the one hand and the Fishguard Company on the other hand may subject to the provisions of Part III. of the Railways Clauses Act 1863 as amended or varied by the Railway and Canal Traffic Acts 1873 and 1888 from time to time enter into agreements with respect to the following purposes or any of them (that is to say):—

The maintenance and management of the railways of the Company or any part thereof and of the works connected therewith;

The use or working of the railways or of any part thereof and the conveyance of traffic thereon and the employment of officers and servants for the conduct of the traffic;

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The supply and maintenance under any agreement for the railways being worked and used by the Fishguard Company of engines stock and plant necessary for and during the continuance of such agreement;

The regulation collection transmission and delivery of traffic upon or coming from or destined for the railways of the contracting companies;

The fixing subject to the authorised maximum rates and the collecting and apportionment of the tolls rates charges receipts and revenues levied taken or arising in respect of traffic;

The payments and allowances to be made and the conditions to be performed with respect to the matters aforesaid.

Rates and charges on traffic conveyed partly on railway and partly on railway of Fishguard Company.

49. During the continuance of any agreement to be entered into under the provisions of this Act for the working and use of the railways of the Company or any part thereof by the Fishguard Company the railways of the Company and of the Fishguard Company shall for the purposes of short distance rates and charges be considered as one railway and in estimating the amount of rates and charges in respect of passengers conveyed partly on the railway of the Company and partly on the railway of the Fishguard Company rates and charges may be charged as for three miles and for every mile or fraction of a mile beyond three miles as for one mile only and in estimating the amount of rates and charges in respect of merchandise traffic conveyed partly on the railway of the Company and partly on the railway of the Fishguard Company the Company shall be deemed to be a company connected with the London and North Western Company and specified in the appendix to the schedule to the Order confirmed by the London and North Western Railway Company (Rates and Charges) Order Confirmation Act 1891.

Power to use other railways.

50. The Company and any company or persons lawfully working or using the railways of the Company or any part thereof by agreement or otherwise may run over work and use with their engines carriages and waggons officers and servants for the purposes of traffic of every description the portion of railway herein-after mentioned (that is to say):—

So much of the Fishguard Railway as is situate and lies between the junction therewith of Railway No. 1 and the Letterston Station of the Fishguard Company on the one hand and the station at Fishguard Bay on the other hand including those stations and any intervening station:

Together with the use of all sidings platforms buildings offices points signals telegraphs junctions approaches roads water watering places and water engines engine sheds standing room for engines and

carriages booking and other offices warehouses machinery works and conveniences on or connected or used with the aforesaid portion of railway and station respectively so to be run over and used and as regards traffic of every description conveyed by them the Company may demand and take rates and charges upon and in respect of such railways and portion of railway and station not exceeding the rates and charges which the Fishguard Company are entitled to demand and take.

Terms of such user.

51. The terms conditions and regulations to be observed and fulfilled and the tolls charges rent or other consideration to be paid by the Company or such other company or persons as aforesaid for and in respect of the use of the said portions of railway stations works and conveniences shall be such as may be agreed upon between them and the Fishguard Company or failing agreement as may from time to time be determined by the Railway and Canal Commissioners on the application of either of the Companies or persons interested.

Power to pay interest out of capital during construction.

52. Notwithstanding anything in this Act or in any Act or Acts incorporated therewith contained it shall be lawful for the Company out of any money by this Act authorised to be raised to pay interest at such rate not exceeding three pounds per centum per annum as the directors may determine to any shareholder on the amount from time to time paid up on the shares held by him from the respective times of such payments until the expiration of the time limited by this Act for the completion of the works by this Act authorised or such less period as the directors may determine but subject always to the conditions herein-after stated (that is to say):—

(A) No such interest shall begin to accrue until the Company shall have obtained a certificate from the Board of Trade that two-thirds at least of the share capital authorised by this Act in respect of which such interest may be paid has been actually issued and accepted and is held by shareholders who or whose executors administrators or assigns are legally liable for the same:

(B) No such interest shall accrue in favour of any shareholder for any time during which any call on any of his shares is in arrear:

(C) The aggregate amount to be so paid for interest shall not exceed four thousand pounds and the amount so paid shall not be deemed share capital in respect of which the borrowing powers of the Company may be exercised but such borrowing powers shall be reduced to the extent of one-third of the amount paid for interest as aforesaid:

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(d) Notice that the Company has power so to pay interest out of capital shall be given in every prospectus advertisement or other document of the Company inviting subscriptions for shares and in every certificate of shares:

(e) The half-yearly accounts of the Company shall show the amount of capital on which and the rate at which interest has been paid in pursuance of this section:

Save as herein-before set forth no interest or dividend shall be paid out of any share or loan capital which the Company are by this Act authorised to raise to any shareholder on the amount of the calls made in respect of the shares held by him but nothing in this Act shall prevent the Company from paying to any shareholder such interest on money advanced by him beyond the amount of the calls actually made as is in conformity with the Companies Clauses Consolidation Act 1845.

Deposits for future Bills not to be paid out of capital.

53. The Company shall not out of any money by this Act authorised to be raised pay or deposit any sum which by any standing order of either House of Parliament now or hereafter in force may be required to be deposited in respect of any application to Parliament for the purpose of obtaining an Act authorising the Company to construct any other railway or to execute any other work or undertaking.

Provision as to general Railway Acts.

54. Nothing in this Act contained shall exempt the Company or the railways from the provisions of any general Act relating to railways or 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 or alteration under the authority of Parliament of the maximum rates of fares and charges or of the rates for small parcels.

Expenses of Act.

55. All costs charges and expenses of and incident to the preparing for obtaining and passing of this Act or otherwise in relation thereto shall be paid by the Company.

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T. Digby Pigott, Esq., C.B., the Queen's Printer of Acts of Parliament.

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