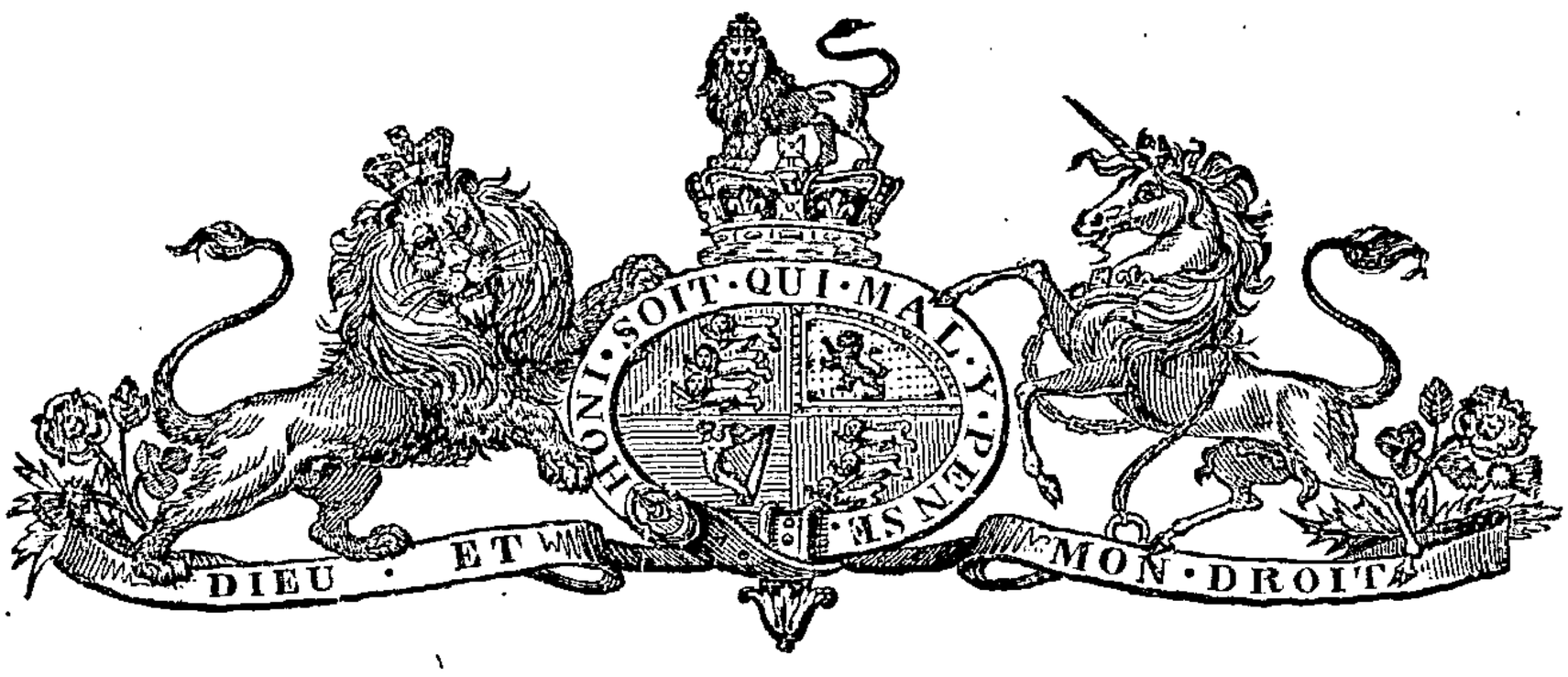


ANNO VICESIMO OCTAVO & VICESIMO NONO

VICTORIÆ REGINÆ.

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Cap. clxxvii.

An Act to authorize the *Stonehouse and Nailsworth* Railway Company to extend their Railway from *Dudbridge* to the *Great Western* Railway at *Stroud*, and for other Purposes relating to the same Company. [29th *June* 1865.]

WHEREAS the *Stonehouse and Nailsworth* Railway Company, who are meant when the Expression "the Company" is herein-after used, were incorporated in the Year 1863 by an Act "for making a Railway from the *Bristol and Birmingham* "Line of the *Midland* Railway at *Stonehouse* to *Nailsworth* in the "County of *Gloucester*," and were authorized by the said Act to raise a Capital of Sixty-six thousand Pounds in Shares, and to borrow on Mortgage of their Undertaking Twenty-two thousand Pounds, and the Company are proceeding in the Execution of their Undertaking: And whereas certain Heads of Arrangement between the Company and the *Midland* Railway Company are contained in the Schedule to the said Act, and are confirmed and made binding on both Companies by the Thirty-first Section of the same Act, and by the said Heads of Arrangement the *Midland* Railway Company agree that after the Railway authorized by the said Act is opened for

26 & 27 Vict. c. cxxxii.

public Traffic they will at all Times at their own Expense maintain, manage, work, and use the same, and make to the Company certain Payments defined in the said Heads of Arrangement: And whereas

27 & 28 Vict. c. ccxxii.

by the "*Wilts and Gloucestershire* Railway Act, 1864," a Company was incorporated "for making a Railway from *Christian Malford* in "the County of *Wilts* to *Nailsworth* in the County of *Gloucester*," and by the said Act the *Stonehouse and Nailsworth* Railway Company are required to lay down on their Railway between *Dudbridge* and *Stonehouse* Lines on the Broad Gauge in addition to the Narrow Gauge, if the *Wilts and Gloucestershire* or the *Great Western* Railway Company shall ask them so to do, and defray the Expense thereof: And whereas it is expedient that the Company should be empowered to extend their Railway to the *Great Western* Railway in the Parish of *Stroud*, and that the *Midland* Railway Company should be authorized to contribute Funds for the Purposes of the Undertaking, and that the Powers herein-after contained should be conferred on the Company and on the *Midland* Railway Company with respect to a Portion of the *Great Western* Railway Company, and that reciprocal Powers should be in certain Contingencies conferred on the *Great Western* and the *Wilts and Gloucestershire* Railway Companies with respect to the Railways authorized by this Act: And whereas Plans and Sections showing the Lines and Levels of the Railways and other Works authorized 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 of the said Railways and Works, have been deposited with the Clerk of the Peace for the County of *Gloucester*: And whereas the Purposes of this Act 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; (that is to say,)

Short Title.

1. This Act may be cited for any Purpose as "The *Stonehouse and Nailsworth* Railway Act, 1865."

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

2. Parts I., II., and III. of "The Companies Clauses Act, 1863," (relating respectively to "Cancellation and Surrender of Shares," to "additional Capital," and to "Debenture Stock,") "The Lands Clauses Consolidation Act, 1845," "The Lands Clauses Consolidation Acts Amendment Act, 1860," "The Railways Clauses Consolidation Act, 1845," and Part I. of "The Railways Clauses Act, 1863," (relating to "Construction of a Railway,") shall be incorporated with and form Part of this Act.

3. In

Interpretation of Terms.

3. In this Act the Words "the Company" mean the *Stonehouse and Nailsworth* Railway Company; the Words "the Railways" mean the Railways and Works connected therewith by this Act authorized to be constructed; and the Expression "Superior Courts" or "Court of competent Jurisdiction," or other like Expression in this Act or any Act incorporated herewith, shall 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.

Same Meanings to Words, &c. in incorporated Acts as in this Act.

4. The several Words and Expressions to which by the Acts wholly or partially incorporated with this Act Meanings are assigned shall have in this Act the same respective Meanings, unless there be in the Subject or Context something repugnant to or inconsistent with such Construction.

Power to raise additional Capital by new Shares.

5. The Company may for the general Purposes of this Act and of their authorized Undertaking from Time to Time raise, in addition to the Sums of Money which they are already authorized to raise, any further Sums not exceeding in the whole Thirty-five thousand Pounds, and the said Sums shall be raised by the Creation of new Ordinary and new Preference Shares or Stock in their Undertaking, or (at the Option of the Company) by either of these Modes, which Shares or Stock shall form Part of the general Capital of the Company.

Shares not to issue until One Fifth Part paid up.

6. The Company shall not issue any Share created under the Authority of this Act, nor shall any Share vest in the Person accepting the same, unless and until a Sum not being less than One Fifth Part of the Amount of such Share shall have been paid up in respect thereof.

As to the Votes of Proprietors of such Shares.

7. The Proprietor of any Shares to be issued under the Authority of this Act shall, subject to the Provisions of this Act, be entitled to such Number of Votes in respect thereof as the nominal Amount represented by such Shares would have entitled them to if the same had been original Shares of the Company.

Power to borrow on Mortgage.

8. The Company may from Time to Time, under the Powers of this Act, borrow for the Purposes of their authorized Undertaking any additional Sum of Money not exceeding Seven thousand six hundred Pounds either by Mortgage of their said Undertaking or by the Issue of Debenture Stock, but no Part of that Sum shall be borrowed until the whole of the said additional Capital of Thirty-five thousand Pounds is *bonâ fide* subscribed for or taken, and One Half thereof is paid up, and until the Company shall prove to the Justice who is to certify

certify under the Fortieth Section of "The Companies Clauses Consolidation Act, 1845," before he so certifies, that Shares for all such additional Capital are issued, and that One Half of such Capital has been paid up, and that not less than Twenty *per Centum* has been paid on account of each separate Share before or at the Issue thereof, and that they are *bonâ fide* held by the Subscribers or their Assigns, and that such Subscribers and their Assigns are legally liable for the same, of which Proof having been given the Certificate of such Justice under that Section shall be sufficient Evidence.

Existing Mortgages to have Priority.

9. Provided always, That all Mortgages granted by the Company before the passing of this Act, and which shall be subsisting at the Time of the passing thereof, shall, during the Continuance of such Mortgages, have Priority over any Mortgages to be created by virtue of this Act.

Power to Midland Railway Company to subscribe.

10. It shall be lawful for the *Midland* Railway Company from Time to Time to subscribe towards the Construction of the Railways hereby authorized, and to hold Shares in the Undertaking accordingly to any Extent not exceeding in the whole Thirty-five thousand Pounds, and with the Authority of Three Fifths of their Shareholders present, personally or by proxy, at a General Meeting specially convened for the Purpose, to contribute and apply in Payment of their said Subscription any Monies which they are already authorized to raise, and which may not be required by them for the Purposes of their Undertaking, and also any Monies which they are by this Act authorized to raise; and the same Railway Company shall, in respect of the said Sums to be subscribed, and the corresponding Shares in the Company to be held by them, have all the Powers, Rights, and Privileges, and be subject to all the Obligations and Liabilities, of Proprietors of Shares in the Company: Provided always, that it shall not be lawful for the same Railway Company to transfer any of the Shares in the Company held by them in respect whereof further Capital shall have been raised by them under this Act: Provided also, that if the *Midland* Railway Company contribute to the Capital of the Company Twenty thousand Pounds or upwards, they may nominate One Director of the Company.

Power to Midland Railway Company to create new Capital.

11. The *Midland* Railway Company may raise for the Purposes of this Act, by the Creation and Issue of new Shares, such Amount of Capital as they think fit, not exceeding Thirty-five thousand Pounds, and such new Shares may be either ordinary or preferential, or Part ordinary and Part preferential, as the Company may from Time to Time determine.

12. If

As to Amount and Issue of new Shares.

12. If at the Time of the Creation of new Shares under this Act the then existing ordinary consolidated Stock in the *Midland* Railway Company be at a Premium, or of greater actual Value (according to the Market Price thereof in the City of *London*) than the nominal Value thereof, such new Shares shall be of such Amounts (not other than an integral Number of Pounds Sterling *per* Share) as will allow the same to be conveniently apportioned among the then Holders of all Shares or Stock in the Company (other than and except Shares or Stock to which any guaranteed or preferential Dividend of a fixed Amount, without further Participation in the Profits of the said Company, shall have been assigned) in proportion to the Number of Shares or Amount of Stock held by them respectively, and such new Shares may be either of One Class or of different Classes; and the Directors of the *Midland* Railway Company may from Time to Time (but subject to the Provisions of this Act) fix the Amounts and Times of Payment of the Calls on the new Shares created under the Powers of this Act; and every Holder of Shares or Stock in the same Company at the Time of such Creation as aforesaid, other than and except as aforesaid, shall in such Proportion as aforesaid be entitled to an Allotment of the new Shares according to the Provisions of this Act; and no Holder of any Shares or Stock entitled to a fixed Amount of Dividend, without further Participation in the Profits of the said Company, shall be entitled to any Appointment of any such new Shares.

Shares not to issue until One Fifth paid up.

13. It shall not be lawful for the *Midland* Railway Company to issue any Share created under the Authority of this Act, nor shall any Share vest in the Person accepting the same, unless and until a Sum not being less than One Fifth Part of the Amount of such Share shall have been paid in respect thereof.

Votes in respect of new Shares.

Shares of same Class to have like Privileges.

14. The *Midland* Railway Company may from Time to Time, if they think fit, attach to all or any new Shares, or any Class of new Shares, created under the Powers of this Act any total or partial, permanent or temporary, Restrictions of the Rights of voting and other Qualifications of the Holders thereof: Provided that all Shares of the same Class created by the said Company under this Act shall confer like Privileges, and shall bear like Dividends or Interest, and be subject to like Restrictions (if any).

Vesting or other Disposition of new Shares.

15. All new Shares created by the *Midland* Railway Company under this Act shall vest in and belong to the then Shareholders of the same Company who shall accept the same and pay the First Instalment thereon to the Amount and at the Time which shall be fixed by the Directors, and specified in the Letter offering the new Shares.

Shares not accepted may be disposed of by Company.

16. If any Shareholder of the *Midland* Railway Company for One Month after such Offer of new Shares fail to accept the same, and pay the First Instalment called for in respect thereof, then the said Company may authorize the Directors to dispose of the same in such Manner as they may deem most for the Advantage of that Company.

Qualification of new Shares.

17. Except as by or under the Powers of this Act otherwise provided, all new Shares issued by the *Midland* Railway Company under the Powers of this Act shall, in proportion to the aggregate Amount from Time to Time paid up on the new Shares held by the same Person at the same Time, entitle the respective Holders thereof to the same Dividends and Profits, and confer on them the like Qualifications and the like Rights of voting, as the like Amount paid up on existing Shares or Stock of the said Company (other than and except as aforesaid): Provided always, that, unless otherwise determined by the Meeting sanctioning the new Shares, no Person shall be entitled to vote in respect of any of the new Shares to which a fixed or preferential Dividend or other special Advantages shall be assigned.

Capital under any other Act of this Session and this Act of One Class.

18. If by any other Act passed in the present Session of Parliament, whether before or after the passing of this Act, the *Midland* Railway Company be authorized to raise any Capital by new Shares, then, subject to the Provisions of the other Act and this Act respectively, the said Company, if they think fit, may raise by the Creation and Issue of new Shares of one and the same Class all or any Part of the aggregate Capital which they are by the other Act and this Act respectively authorized to raise by the Creation and Issue of new Shares.

Saving Rights of existing Preference Shareholders.

19. This Act or anything therein contained shall not prejudice or affect any Preference or Priority in the Payment of Interest or Dividend on any other Shares or Stock which shall have been granted by the *Midland* Railway Company in pursuance of, or which may have been confirmed by, any previous Act of Parliament, or which may otherwise be lawfully subsisting, or any Dividend on any *Midland* Mortgage, Preference Shares or Stock or any Payment in respect of *Midland* Annuities.

Application of Sums raised under this Act.

20. All and every Part of the said Sum of Thirty-five thousand Pounds and Eleven thousand six hundred Pounds which the Company are by this Act authorized to raise by new Shares or on Mortgage shall be applied only to the Purposes of the authorized Undertaking of the Company, and to the Purposes of the Railways and Works by this Act authorized.

21. The

8 & 9 Vict. c. 16. incorporated.

21. The Clauses and Provisions of "The Companies Clauses Consolidation Act, 1845,"

With respect to the Distribution of the Capital of the Company into Shares;

With respect to the Transfer or Transmission of Shares;

With respect to the Payment of Subscriptions and Means of enforcing the Payment of Calls;

With respect to the Forfeiture of Shares for Nonpayment of Calls;

With respect to the borrowing of Money by the Company on Mortgage or Bond;

With respect to the Conversion of the borrowed Money into Capital;

With respect to the Consolidation of Shares into Stock;

With respect to the Remedies of the Creditors of the Company against Shareholders; and

With respect to the Provision to be made for affording Access to the Special Act by all Parties interested;

Shall be incorporated with this Act, and shall apply to all Shares created, and to Mortgages granted, and Money borrowed under the Powers of this Act.

Powers for compulsory Purchases limited.

22. The Powers by this Act conferred for the compulsory Purchase of Lands shall not be exercised after the Expiration of Three Years from the passing of this Act.

Lands for extraordinary Purposes.

23. The Quantity of Land to be purchased by the Company by Agreement adjoining or near to the Railways for the extraordinary Purposes mentioned in "The Railways Clauses Consolidation Act, 1845," shall not exceed Four Acres.

Power to make Railways according to deposited Plans.

24. It shall be lawful for the Company, subject to the Provisions in this and the incorporated Acts contained, to make and maintain the Railways herein-after described, with all proper Works, Approaches, and Stations, and to execute the other Works herein-after described, in the Lines and upon the Lands delineated on the said Plans and described in the said Book of Reference, and according to the Levels described on the said Sections, and the Company may enter upon, take, and use such of the said Lands as shall be necessary for such Purposes.

Describing Railways.

25. The Railways and other Works by this Act authorized are the following:

(No. 1.) A Railway commencing at *Dudbridge* in the Parish of *Kingstanley* by a Junction with the authorized Line of the *Stonehouse and Nailsworth* Railway, and terminating in the Parish of *Stroud* by a Junction with the *Great Western* Railway near and to the Westward of the Town of *Stroud*:

The Stonehouse and Nailsworth Railway Act, 1865.

(No. 2.) A Railway commencing by a Junction with the *Stonehouse and Nailsworth* Railway in the said Parish of *Kingstanley*, and terminating by a Junction with the before-described Railway (No. 1) in the Parish of *Rodborough* near to the Point of Junction of the *Dudbridge and Tetbury* Road with the *Dudbridge and Rodborough* Road:

The raising of the Levels of the Rails of the authorized Line of the *Stonehouse and Nailsworth* Railway from a Meadow numbered 34 in the Parish of *Minchinhampton* on the said deposited Plans to the Termination of the said Railway at *Nailsworth* in the same Parish:

The laying down on the *Great Western* Railway from the aforesaid Point of Junction therewith of Railway No. 1 to the Station of the *Great Western* Railway at *Stroud*, and within the said Station, the necessary Rails, Turntables, Apparatus, and Works to enable Carriages on the Narrow Gauge as well as on the Broad Gauge to use the said Portion of Railway and Station:

All the Railways and Works herein-before described will be in *Gloucestershire*.

Regulating Inclinations of certain Roads.

26. It shall be lawful for the Company to construct the Approaches to the Bridges or Arches for carrying the Roads numbered as after mentioned on the said deposited Plans over or under the Railways with such Inclinations as they think fit, not steeper than the following; (that is to say,)

No. on Plans.	Parish.	Greatest Rate of Inclination.
Stroud Branch Turnpike Road 19 -	Rodborough - -	1 in 22
Public Road 5 -	Stonehouse - -	1 in 16·5

Regulating Width of certain Bridges.

27. It shall be lawful for the Company to construct the Bridges or Arches for carrying the Railways over or under the Road and Canal numbered as after mentioned on the said deposited Plans of such Dimensions as they think fit, not being less than the following; (that is to say,)

No. on Plans.	Description.	Span of Arch or Width of Road, as the Case may be.
19	Rodborough Turnpike Road -	30 Feet Span; Height of Arch 16 Feet.
39	Stroud—Water Canal -	26 Feet Span; Height 12 Feet.

28. If

Period for Completion of Railways.

28. If the Railways shall not be completed within Five Years from the passing of this Act, then on the Expiration of such Period the Powers by this Act granted to the Company for making the Railways, or otherwise in relation thereto, shall cease to be exercised, except as to so much thereof as shall then be completed.

Money deposited in the Court of Chancery to be forfeited in a certain Event.

29. Whereas, pursuant to the Standing Orders of both Houses of Parliament, and to an Act of the Ninth Year of Her present Majesty, Chapter Twenty, a Sum of Money has been deposited pursuant to the said Act in respect of the Application to Parliament for this Act, being Eight *per Centum* upon the estimated Cost of the Railways: Be it enacted, That, notwithstanding anything contained in the said recited Act, the said Sum of Money so deposited as aforesaid in respect of the Application for this Act, or the Interest or Dividends of such Sum of Money, shall not, except upon the Execution and Deposit of such Bond as herein-after mentioned, 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, unless the Company shall, previously to the Expiration of the Period limited by this Act for Completion of the Railways, either open the Railways for the public Conveyance of Passengers, or prove to the Satisfaction of the Lords of the Committee of Her Majesty's Privy Council for Trade and Foreign Plantations that the Company have paid up One Half of the Amount of the Capital by this Act authorized to be raised by means of Shares, and have expended for the Purposes of this Act a Sum equal in Amount to such One Half of the said Capital; and if the said Period shall expire before the Company shall either have opened the Railways for public Conveyance of Passengers, or have given such Proof as aforesaid to the Satisfaction of the Lords of the said Committee, the said Sum of Money deposited as aforesaid, and the Interest and Dividends thereof, shall immediately from and after the Expiration of the said Period be forfeited to Her Majesty, and be paid and transferred to the Officer or Person in whose Name they shall then be deposited or invested to the Account of Her Majesty's Exchequer, and when so paid and transferred shall be carried to and form Part of the Consolidated Fund of the United Kingdom of *Great Britain* and *Ireland*: Provided, that at any Time after the passing of this Act if a Bond in twice the Amount of the said Sum of Money so deposited shall have been executed by the Company, with One or more Sureties, (such Bond to be prepared to the Satisfaction of, and such Surety or Sureties to be approved by, the Solicitor to the Lords Commissioners of Her Majesty's Treasury,) conditioned for Payment to Her Majesty, Her Heirs and Successors, of the said Sum of Money if the Company shall not, within the Time limited for the Completion of the Railways, either open the Railways for the public Conveyance of Passengers,

or prove to the Satisfaction of the Lords of the said Committee that the Company have paid up One Half of the Amount of the Capital by this Act authorized to be raised by means of Shares, and have expended for the Purposes of this Act a Sum equal in Amount to such One Half of the said Capital, and if such Bond shall have been deposited with the said Solicitor to the said Lords Commissioners, then such Sum of Money, and the Interest or Dividends thereof, shall be paid to or on the Application of the Person or Persons or the Majority of the Persons named in such Warrant or Order as aforesaid, or the Survivors or Survivor of them, and it shall not be necessary to produce any Certificate of this Act having passed, anything in the said recited Act to the contrary notwithstanding; and the Monies to be recovered upon such Bond shall be dealt with in like Manner as the said Sum of Money, and the Interest or Dividends thereof, would have been dealt with under this Act if such Bond had not been executed and deposited as aforesaid; and the Certificate of the said Solicitor to the said Lords Commissioners that such Bond has been executed and deposited as aforesaid, and the Certificate of the Lords of the said Committee that such Proof has been given to their Satisfaction as aforesaid, shall respectively be sufficient Evidence of the Facts so certified.

Power to take Tolls as in 26 & 27 Vict. c. cxxxii.

30. The Company may demand and take in respect of the Railways Tolls and Charges not exceeding those which they are authorised to take for and in respect of the Railway authorized by "The *Stonehouse and Nailsworth* Railway Act, 1863;" and the Railways hereby authorized shall for the Purposes of Toll be deemed Part of the *Stonehouse and Nailsworth* Railway as though they had been authorized by the same Act.

Power to use Portions of Great Western Railway.

31. The Company and the *Midland* Railway Company may pass over and use with their Engines and Carriages and Servants, and for the Purposes of Traffic of all Kinds, the Portion of Railway and Stations herein-after mentioned, together with the Sidings, Watering Places, Signals, Signal Posts, and other Machinery, Booking and other Offices, Warehouses, Buildings, Approaches, Works, and Conveniences belonging to or connected with the said Portions of Railway and Stations; namely,

The *Stroud* Station of the *Great Western* Railway, together with so much of the same Railway as intervenes between the Point of Junction therewith of the Railway firstly herein-before described and the said Station.

Terms of such Use.

32. The Terms, Conditions, and Regulations to which the Company and the *Midland* Railway Company shall be subject in respect of the said Use, and the Tolls or other Consideration to be paid by them

them for the same, shall, if not agreed upon between them and the *Great Western* Railway Companies respectively, be from Time to Time determined by an Arbitrator to be appointed by the Board of Trade on the Application of either Party.

As to Decisions of Arbitrators.

33. The Decisions of any such Arbitrator shall be binding and conclusive on all the Parties in difference, and the Costs and Expenses of such Arbitrator shall be defrayed as the Arbitrator shall direct, and any of the said Companies who shall refuse or neglect to perform, observe, and conform to any Decision given or Regulation made by any such Arbitrator in the Premises shall forfeit and pay to such Person or Company as the Arbitrator shall determine any Sum not exceeding Fifty Pounds for every such Offence, and Twenty Pounds for every Day during which such Offence shall continue.

Byelaws to be observed.

34. The Company and the *Midland* Railway Company in using or traversing the said Portion of Railway and Station, and in using the Works, Buildings, and Conveniences thereof, in accordance with the Provisions herein-before mentioned, shall at all Times observe the Regulations and Byelaws for the Time being in force on the Undertaking so used, so far as such Byelaws shall be applicable to the said Two Companies.

Providing for mixed Gauge over Railways 1 and 2.

35. The Railways No. 1 and 2 shall be so constructed by and at the Expense of the Company as to admit of an additional Line of Rails for a mixed Gauge, to be laid down, maintained, and worked thereon, if required, as herein-after provided.

Power to Great Western Railway Company to require Broad Gauge to be laid down.

36. If the *Great Western* Railway Company shall, by Writing under their Common Seal, require that an additional Rail or Rails for a mixed Gauge shall be laid down upon the said Railways No. 1 and 2, then the Company shall with all convenient Despatch lay down and shall thereafter (so long as the *Great Western* Railway Company shall require) maintain at the Expense of the *Great Western* Railway Company such additional Rail or Rails as aforesaid for the working the said Railways upon a mixed Gauge; and if any Question shall arise between the Company and the *Great Western* Railway Company as to the Expense of laying such additional Rail or Rails, or the Maintenance thereof, such Question shall be referred to an Arbitrator to be appointed by the Board of Trade upon the Application of either Company.

Power to use Portions of Stonehouse and Nailsworth Railway.

37. The *Great Western* Railway Company may pass over and use with their Engines and Carriages and Servants, and for the Purposes of Traffic of all Kinds, the Railway hereby authorized and the *Stonehouse and Nailsworth* Railway, and the Station on that Railway, together

together with the Sidings, Watering Places, Signals, Signal Posts, and other Machinery, Booking and other Offices, Warehouses, Buildings, Approaches, Works, and Conveniences belonging to or connected with the said Railways and Stations.

Terms of such Use.

38. The Terms, Conditions, and Regulations to which the *Great Western* Railway Company shall be subject in respect of the said Use, and the Tolls or other Consideration to be paid by them for the same, shall, if not agreed upon between the Company and the *Great Western* Railway Company, be from Time to Time determined by an Arbitrator to be appointed by the Board of Trade on the Application of either Party.

As to Decisions of Arbitrators.

39. The Decisions of any such Arbitrator shall be binding and conclusive on all the Parties in difference, and the Costs and Expenses of such Arbitrator shall be defrayed as the Arbitrator shall direct, and any of the said Companies who shall refuse or neglect to perform, observe, and conform to any Decision given or Regulation made by any such Arbitrator in the Premises shall forfeit and pay to such Person or Company as the Arbitrator shall determine any Sum not exceeding Fifty Pounds for every such Offence, and Twenty Pounds for every Day during which such Offence shall continue.

Power to Company to employ Booking Clerks, &c. on Stonehouse and Nailsworth Railway.

40. It shall be lawful for the *Great Western* Railway Company to employ at the Stations on the *Stonehouse and Nailsworth* Railway, and on the Railways by this Act authorized, such Booking Clerks, Agents, and Servants as may be necessary for the convenient Use by such Company of such Stations and the Conveniences thereof, and the *Stonehouse and Nailsworth* Railway Company and the *Midland* Railway Company shall, at the Expense of the *Great Western* Railway Company, provide all necessary and convenient Accommodation at such Stations for the Use of such Clerks, Agents, and Servants.

For protecting local Traffic of Stonehouse and Nailsworth Railway Company.

41. In exercising the Powers herein-before granted it shall not be lawful for the *Great Western* Railway Company, unless with the Consent in Writing of the *Stonehouse and Nailsworth* Railway Company, and of any Company working that Railway, to take up at any Station upon the *Stonehouse and Nailsworth* Railway, or at the *Nailsworth* Station, any Passengers, Parcels, Animals, Goods, or Minerals, or other Matters or Things, and to deliver the same at any other Station upon the said Railway; but Passengers or Parcels between any Station on the *Stonehouse and Nailsworth* Railway, including *Nailsworth* and the *Stroud* Station of the *Great Western* Railway, are not to be considered as coming within the Provisions of this Enactment.

42. The

Byelaws to be observed.

42. The *Great Western* Railway Company in using or traversing the said Railways and Stations, or any Part thereof, and in using the Works, Buildings, and Conveniences thereof, in accordance with the Provisions herein-before mentioned, shall at all Times observe the Regulations and Byelaws for the Time being in force on the Undertaking so used, so far as such Byelaws shall be applicable to the said Two Companies.

Extending Provisions of 26 & 27 Vict. c. cxxxii. to new Works.

43. The Heads of Arrangement between the Company on the one hand and the *Midland* Railway Company on the other, a Copy of which is contained in the Schedule to "The *Stonehouse and Nailsworth* Railway Act, 1863," and which were confirmed by the Thirty-first Section of the same Act, shall, so far as they are applicable, extend and be applied to the Railways hereby authorized to be made as though the same Railways formed a Part of the Undertaking by the same Act authorized to be constructed.

Interest on Calls not to be paid out of Capital.

44. It shall not be lawful for the Company, out of any Money by this Act authorized to be raised by Calls in respect of Shares, or by the Exercise of any Power of borrowing, to pay Interest or Dividend to any Shareholder on the Amount of the Calls made in respect of the Shares held by him in the Capital by this Act authorized to be raised: Provided always, that nothing herein-before contained shall be deemed to prevent the Company from paying to any Shareholder such Interest on Money advanced by him beyond the Amount of the Calls actually made as shall be in conformity with the Provisions in "The Companies Clauses Consolidation Act, 1845," in that Behalf contained.

Deposits for future Bills not to be paid out of Capital raised under this Act.

45. It shall not be lawful for the Company, out of any Money by this Act authorized to be raised for the Purposes of such Act, to pay or deposit any Sum of Money which, by any Standing Order of either House of Parliament now in force or hereafter to be in force, may be required to be deposited in respect of any Application to Parliament for the Purpose of obtaining an Act authorizing 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.

46. Nothing herein contained shall be deemed or construed to exempt the Railways or the Company from the Provisions of any General Act relating to Railways, or to the better or more impartial Audit of the Accounts of Railway Companies, now in force or which may hereafter pass during this or any future Session of Parliament, or from any future Revision and Alteration, under the Authority of Parliament, of the maximum Rates of Fares and Charges authorized to be taken by the Company, or of the Rates for small Parcels.

Expenses of Act.

47. All the Expenses of applying for and obtaining this Act, or preparatory or incident thereto, shall be paid by the Company.

LONDON:
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