ANNO VICESIMO OCTAVO & VICESIMO NONO

VICTORIÆ REGINÆ.

****

Cap. ccxxvi.

An Act to authorize the *Stourbridge* Railway Company to construct a Branch Railway to *Stourbridge*, and to raise additional Sums of Money for their Original Railway and Extension Railway; and for other Purposes.

[5th *July* 1865.]

WHEREAS by "The *Stourbridge* Railway Act, 1860," (in this Act called the Act of 1860,) the *Stourbridge* Railway Company (in this Act called the Company) were authorized to make a Railway from the *Oxford, Worcester, and Wolverhampton* Railway (now Part of the West Midland Section of the *Great Western* Railway) at *Stourbridge* to *Old Hill*, with Branches therefrom, and were by such Act authorized to raise Eighty thousand Pounds by Shares, and to borrow Twenty-six thousand six hundred Pounds: And whereas by the "*Stourbridge* Railway Extension Act, 1861," (in this Act called the Act of 1861,) the Company were authorized to extend their Railway, and were authorized to raise One hundred and twenty thousand Pounds by Shares and Forty thousand Pounds by borrowing: And whereas the Share and Loan Capital authorized to be raised by the Act of 1861 (in this Act called the Extension Capital) is required to be kept separate and distinct from the Share and Loan Capital authorized to be raised by the Act of

23 & 24 Vict. c. xciv.

24 & 25 Vict. c. ccxxi.

of 1860, in this Act called the Original Capital, and separate Accounts are required to be kept in respect of the Railways and Works authorized by such respective Acts: And whereas by the "*Stourbridge* Railway Capital Act, 1863," (in this Act called the Act of 1863,) the Company were authorized to raise the further Sums of Forty-five thousand Pounds by new Shares and Fifteen thousand Pounds by borrowing, One Third Part of which respective Sums was authorized to be raised as an Addition to the Original Capital, and the other Two Third Parts thereof as an Addition to the Extension Capital: And whereas by the Act of 1863 Provision is made for the Consolidation of the Original Capital and Extension Capital, subject to such Consent on behalf of the Holders of Shares in such respective Capitals as in that Act expressed: And whereas such Consolidation has not yet taken place: And whereas the Company require further Sums of Money, both for the Purposes of the Railways and Works authorized by the Act of 1860, and also for the Purposes of the Extension Railway and Works authorized by the Act of 1861, and it is expedient that they be authorized to raise the same in manner in this Act mentioned, and that the Powers of Consolidation of the Capitals conferred by the Act of 1863 should extend to such additional Capital: And whereas it would be of local and public Advantage if the Company were authorized to make, in connexion with the Railways authorized by the Act of 1860, the Branch Railway herein-after described, and if such Arrangements were authorized with the *Great Western* Railway Company with reference thereto as in this Act expressed, and if the Company were authorized to raise Money for the Construction of such Branch Railway: And whereas the Objects 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,)

26 & 27 Vict. c. xcv.

Short Title.

1. This Act may be cited for any Purpose as "*Stourbridge* Railway Act, 1865."

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

2. "The Lands Clauses Consolidation Act, 1845," "The Lands Clauses Consolidation Acts Amendment Act, 1860," and "The Railways Clauses Consolidation Act, 1845," and Part I. of "The Railways Clauses Act, 1863," shall, except in so far as the same are varied by this Act, be incorporated with and form Part of this Act.

Interpretation of Terms.

3. In this Act the Expression "the Branch Railway" means the Railway and Works by this Act authorized to be made; and the Expression "the Original Railway" means the Railway and Works authorized by the Act of 1860; the Expression "the Extension Railway" means the Railways and Works authorized by the Act of 1861; the Expressions "the Original Capital" and "Extension Capital"

Capital" respectively include the Additions to those respective Capitals authorized by the Act of 1863; unless there be anything in the Subject or Context repugnant to such Construction.

Parts of 8 & 9 Vict. c. 16. and 26 & 27 Vict. c. 118. incorporated.

4. The following Clauses and Provisions of "The Companies Clauses Consolidation Act, 1845," (that is to say,)

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 the Means of enforcing the Payment of Calls;

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

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

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 the Shares into Stock;

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

And Part I. and Part II. of "The Companies Clauses Act, 1863," 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.

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

5. The several Words and Expressions to which by the Acts wholly or partially incorporated with this Act Meanings are assigned 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.

6. It shall be lawful for the Company from Time to Time to raise by the Creation and Issue of new Shares, in addition to the Capital which they are authorized to raise by the Act of 1860, the Act of 1861, and the Act of 1863, any Sums not exceeding the following; that is to say,

In augmentation of the Original Capital, the Sum of Twenty thousand Pounds:

In augmentation of the Extension Capital, the Sum of Sixty thousand Pounds:

For the Purposes of the Branch Railway, and in further Augmentation of the Original Capital, the Sum of Twenty-seven thousand Pounds.

Mode of raising Shares.

7. The additional Capital by this Act authorized may be raised by the Creation and Issue of new Ordinary Shares or new Preference Shares

Shares in the respective Capitals of the Company, or by either of those Means, at the Option of the Company.

Restriction as to Issue of Shares.

8. It shall not be lawful for the Company to issue any Share created under the Authority of this Act, nor shall any such 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 is paid up in respect thereof.

New Shares to be considered same as original Shares.

9. The Capital so to be raised by the Creation of new Shares shall be divided into Shares of such Amount as may be determined by Order of any General Meeting of the Company, and shall be appropriated and disposed of in such Manner, to such Persons, and on such Conditions as any Meeting of the Company may determine, and shall, except as otherwise provided by or under this Act, be considered as Part of the general Capital of the Company.

Limiting Amount of Calls.

10. One Fourth of the Amount of a Share shall be the greatest Amount of any One Call which shall be made in respect of such new Shares, and Three Months at the least shall be the Interval between successive Calls, and not more than Three Fourths of the Amount of any Share shall be called in any One Year.

Power to borrow on Mortgage.

11. The Company may (in addition to the Sums of Money which they are authorized to borrow by the Act of 1860, and the Act of 1861, and the Act of 1863,) borrow on Mortgage any further Sums of Money not exceeding in the whole the following Sums; (that is to say,)

In respect of the Original Railway, the Sum of Six thousand six hundred Pounds:

In respect of the Extension Railway, the Sum of Twenty thousand Pounds:

For the Purposes of the Branch Railway, the Sum of Nine thousand Pounds:

But no Part of such respective Sums shall be borrowed until the whole of the additional Share Capital by this Act authorized to be raised for the like Purposes to which such borrowed Money is applicable shall have been subscribed for, and One Half of the Amount of such additional Capital shall have been paid up, and until the Company shall prove to the Justice who is to certify, under the Provisions contained in the Fortieth Section of "The Companies Clauses Consolidation Act, 1845," before he so certifies, that Shares for the whole of the additional Capital for the like Purpose to which the borrowed Money is applicable are issued and accepted, and that One Half of such Capital is paid up, and that not less than One Fifth Part of the Amount of each separate Share shall have been paid up on account thereof before or at the Time of the Issue or Acceptance thereof, and that all such Shares are taken in good Faith, and are held by the Subscribers or their Assigns, those Subscribers or their

Assigns

Assigns being legally liable for the same (of which Matters the Certificate of the Justice shall be sufficient Evidence).

Mortgages on Branch Railway to be a Charge on Original.

12. All Money raised by Mortgage for the Purposes of the Branch Railway shall be a Charge on the Original Railway.

Mortgages under former Acts to have Priority.

13. All Mortgages already granted under the Powers of the Act of 1860, and the Act of 1861, and the Act of 1863, or any of them, shall during their respective Continuance have Priority over the Mortgages by this Act authorized to be made upon the same Section of the Undertaking of the Company, but no Priority shall exist amongst future Mortgages on the same Section.

Debenture Stock.

14. The Company may create and issue Debenture Stock in manner provided by the Act of 1863, and the Provisions of that Act with respect to the "*Stourbridge* Railway Debenture Stock" shall extend to all Money authorized to be borrowed by the Company under any of the Acts relating to the Company.

Application of Money raised.

15. All Money raised by Shares, by borrowing, or by Debenture Stock, under the Powers of this Act, shall be applied for the Purposes of the Original Railway, Extension Railway, or Branch Railway, as the Case may be, for which such Money is by this Act authorized to be raised: Provided always, that it shall be lawful for the Company also to apply to the Purposes of the Branch Railway any Money which they may raise under the Powers of the Act of 1860 and the Act of 1863 and this Act respectively in respect of the Original Railway, and which may not be required for the other Purposes of that Railway.

Extension of Power of Consolidation of Shares.

16. The Twenty-seventh Section of the Act of 1863 shall extend and apply to the Capital and Money by this Act authorized to be raised as fully and effectually as it would have applied if the same had been Parts of the Original Capital and Extension Capital authorized to be raised by the Act of 1860 and the Act of 1861 respectively.

Terms of certain Agreements to extend to consolidated Capital.

17. And whereas, under the Provisions of the Acts of 1860 and 1861, the Company and the *West Midland* Railway Company entered into Agreements for the working of the Original Railway and the Extension Railway, and in such Agreements the Capital of the Company is referred to: And whereas the *Great Western* Railway Company, in pursuance of such Agreements, and in right of their amalgamated Undertaking, now work the Original Railway, and will work the Extension Railway when completed: Therefore the Provisions of the said Agreements may, by Agreement to be hereafter made between the respective Companies, be made to extend to and include the Capital of the Company to be raised and borrowed under the Provisions of this Act for the Purposes of the Original Railway and of the Extension Railway.

Power to make Branch Railway according to deposited Plans.

18. And whereas Plans and Sections describing the Line and Levels of the intended Branch Railway, and also the Lands which by virtue of this Act are intended to be or may be taken or used for the Purpose of such Branch Railway, and the Stations, Works, and Conveniences to be connected therewith, and also Books of Reference to such Plans containing the Names of the Owners or reputed Owners, Lessees or reputed Lessees, and Occupiers of such Lands, have been deposited with the Clerk of the Peace for the County of *Worcester*: Therefore, subject to the Provisions in this Act, and in "The Lands Clauses Consolidation Act, 1845," and "The Railways Clauses Consolidation Act, 1845," contained, and to the Powers of Deviation in such last-mentioned Act, it shall be lawful for the Company to make and maintain the Branch Railway and other Works on the Lands delineated on the said Plans and described in the said Books of Reference, and according to the Levels defined on the said Sections, and to enter upon, take, and use such of the Lands described upon the said Plans and in the said Books of Reference as they may require for such Purposes.

Describing Branch Railway.

19. It shall be lawful for the Company to make and maintain the Branch Railway herein-after mentioned, with all proper Sidings, Stations, Junctions, Works, and Conveniences connected therewith; (that is to say,)

A Branch Railway commencing in the Township or Hamlet of the *Lye* in the Parish of *Old Swinford* in the County of *Worcester* by a Junction with the Main Line of the Original Railway, and terminating in the Township of *Stourbridge* in the said Parish at or near the Street called *Foster Street*; and such Branch Railway shall be called "the Branch Railway to *Stourbridge*."

Powers for compulsory Purchases limited.

20. The Powers of the Company for the compulsory Purchase or taking of Lands for the Purposes of this Act shall not be exercised after the Expiration of Three Years from the passing of this Act.

Company to provide a certain Road.

21. The Company shall, within the Limits of Deviation defined on the deposited Plans, provide, make, maintain, and dedicate to the Use of the Public a new Road for Carriages, Horses, and Foot Passengers from a certain Road in *Stourbridge* aforesaid called *Foster Street* to and so as to communicate with a certain other Road now laid out on the South-east Side of the Piece of Land in *Stourbridge* aforesaid on which the Church of *Saint John the Evangelist* stands, such new Road to be made and maintained on a convenient Level, and to be carried to the West of the Line of the intended Branch Railway, and to be dedicated to the Use of the Public before the Company shall commence the Branch Railway.

Period for Completion of Works.

22. If the Branch Railway authorized to be made by this Act shall not be completed within Three Years from the passing of this Act,

Act, then on the Expiration of such Period the Powers by this Act or by the Acts incorporated herewith granted to the Company for executing the same shall cease to be exercised, except as to so much of the same as shall then be completed.

Tolls on Branch Railway.

23. It shall be lawful for the Company to demand and receive for and in respect of the Branch Railway the same Tolls and Charges as they are authorized to take on the Original Railway: Provided always, that the maximum Tolls and Charges to be levied and received by the Company in respect of the Branch Railway and Works shall in no Case exceed the maximum Tolls and Charges authorized to be taken on the Original Railway, and such Branch Railway shall be deemed Part of the Undertaking of the Original Railway in the same Manner as if it had been authorized by the Act of 1860.

For securing Completion of Branch Railway.

24. If the Company fail, within the Period by this Act limited, to complete the Branch Railway by this Act authorized, the Company shall be liable to a Penalty of Fifty Pounds for every Day after the Period so limited until such Branch Railway shall be completed and opened for public Traffic, such Sum to be recoverable as a Debt due to the Crown in any of the Superior Courts; but no Penalty shall accrue in respect of any Time during which it shall appear by a Certificate to be obtained from the Board of Trade that the Company was prevented from completing or opening such Branch Railway by unforeseen Accident or Circumstances beyond their Control, but the Want of sufficient Funds shall not be deemed a Circumstance beyond their Control: Provided always, that the Liability under this Enactment shall attach to the Company in respect of the Original Railway only.

Section 52 of 24 & 25 Vict. c. ccxxi. to extend to Branch Railway.

25. The Section of "The *Stourbridge* Railway Extension Act, 1861," numbered 52, (the Expression "the *Great Western* Railway Company" being substituted for the "*West Midland* Railway Company,") shall apply to and include the Branch Railway when completed and opened for public Traffic, and such Branch Railway shall in reference to that Section be deemed to be a Part of the Undertaking of the Original Railway.

Enlargement of Time for Completion of Works.

26. The Time limited by the Act of 1861 for completing the Extension Railway thereby authorized shall be extended for a Period of One Year from the Expiration of the Period limited by such Act: Provided always, that such Extension of Time shall not be construed to release the Company from the Obligations imposed upon them by the Thirteenth Section of the Act of 1861.

Provisions of original Agreement to include

27. The Provisions of the Agreement entered into under the Act of 1860 between the Company and the *West Midland* Company for the working of the Original Railway may (by Agreement to be hereafter

the Branch Railway.

after made between the Company and the *Great Western* Railway Company) be made to apply to and include the Branch Railway, and the Capital hereby authorized to be raised and borrowed for the Purposes of the Branch Railway, in the same Manner as if such Branch Railway and Capital respectively had formed Part of the Railway and Capital included in such Agreement.

Interest or Dividend not to be paid out of Capital.

28. The Company shall not, out of any Money by this Act or any other Act relating to the Company authorized to be raised by Calls in respect of Shares, or by the Exercise of any Power of borrowing, pay Interest or Dividend to any Shareholder on the Amount of the Calls made in respect of the Shares held by him: Provided always, that this Act shall not prevent the Company from paying Interest on Money paid in anticipation of Calls in conformity with "The Companies Clauses Consolidation Act, 1845."

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

29. The Company shall not, out of any Money by this or any other Act relating to the Company authorized to be raised for the Purposes of such Act or Acts, pay or deposit any Sum of Money 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.

Branch Railway not exempt from Provisions of present and future General Acts.

30. Nothing herein contained shall be deemed or construed to exempt the Branch Railway by this Act authorized to be made, or the Company, from the Provisions 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 or Alteration, under the Authority of Parliament, of the maximum Rates of Fares and Charges authorized by this Act, or of the Rates for small Parcels.

Expenses of Act.

31. All the Costs, Charges, and Expenses of and attending the passing of this Act or incidental thereto shall be paid by the Company, and shall be charged as follows: One Moiety thereof to the Original Capital, and the other Moiety to the Extension Capital.

LONDON:
Printed by George Edward Eyre and William Spottiswoode,
Printers to the Queen's most Excellent Majesty. 1865.