ANNO VICESIMO OCTAVO & VICESIMO NONO

VICTORIÆ REGINÆ.

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Cap. ccxi.

An Act for conferring further Powers on the *Swansea and Aberystwith Junction* Railway Company. [5th *July* 1865.]

WHEREAS by "The *Swansea and Aberystwith Junction* Railway Act, 1864," the *Swansea and Aberystwith Junction* Railway Company were incorporated, with Powers to make Two Railways, one (referred to in the Act as No. 1.) being a Railway from the *Vale of Towy* Railway to join the *Manchester and Milford* Railway in the County of *Cardigan*, and the other (called in the said Act No. 2.) being a Railway commencing at Railway No. 1., and terminating by a Junction with the *Manchester and Milford* Railway in the County of *Carmarthen*: And whereas Railway No. 1. might be improved by adopting another Line between a certain Point in the Parish of *Llanfair Clydogau* and the authorized Termination of the Railway, and it is expedient also that Railway No. 2. should be abandoned, and that in its Stead another Line should be made: And whereas the Construction by the Company of the new Lines of Railway herein-after described would be attended with great local and public Advantage: And whereas Plans and Sections of the proposed substituted and new Lines of Railway, showing the Lines and Levels thereof, with Books of Reference to the Plans, containing the Names of the Owners and

27 & 28 Vict. c. clxxv.

Lessees, or reputed Owners and Lessees, and of the Occupiers of the Lands required or which may be taken for the Purposes of such respective Lines of Railway, have been deposited with the respective Clerks of the Peace for the Counties of *Cardigan* and *Carmarthen*: And whereas the necessary Funds for carrying into execution the Powers of the recited Act and of this Act would be more easily raised if the Company had Power to divide their Shares into "Preferred" and "Deferred Shares:" And whereas the aforesaid Objects cannot be accomplished 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 *Swansea and Aberystwith Junction* Railway Amendment Act, 1865."

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

2. "The Railways Clauses Consolidation Act, 1845," "The Lands Clauses Consolidation Act, 1845," "The Lands Clauses Consolidation Acts Amendment Act, 1860," and Part I. (relating to Construction of a Railway) of "The Railways Clauses Act, 1863," shall be incorporated with and form Part of this Act.

Interpretation of Terms.

3. The following Words and Expressions shall in this Act have the Meanings hereby assigned to them respectively, unless there be something in the Subject or Context repugnant to such Construction; (that is to say,)

The Expression "the Company" shall mean "the *Swansea and Aberystwith Junction* Railway Company:"

The Expression "the Railways" shall mean the Railways and the Works connected therewith by this Act authorized to be constructed.

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.

Company may apply their Funds towards Purposes of this Act.

5. It shall be lawful for the Company to apply towards the Purposes of this Act any of the Monies which they are by the recited Act authorized to raise, and which may not be required by them for the Purposes of that Act.

Power to Company to raise addi-

6. The Company may from Time to Time raise (in addition to the Sums of Money which they are authorized to raise) any further

Sums,

Sums not exceeding in the whole Nine thousand Pounds, by the Creation of new Ordinary Shares, which Shares shall (subject to the Provisions of this Act) form Part of the general Capital of the Company. tional Capital by new Shares.

7. It shall not be lawful for the Company to issue any such Share, 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. Shares not to issue until One Fifth paid up.

8. The Proprietors of any new Shares created under the Powers of this Act shall in respect of the same (except as otherwise provided by or under the Powers of this Act) be entitled to a Dividend with the other Shareholders proportioned to the Amount for the Time being paid up on such Shares. Dividends on new Shares.

9. The Proprietors of any new Shares created under the Powers of this Act shall be entitled to such Number of Votes in respect thereof as the nominal Amount represented by such Shares would have entitled them to if such Shares had been original Shares in the Company. Votes of Proprietors of new Shares.

10. The Company may from Time to Time, under the Powers of this Act, borrow on Mortgage, beyond the Sum now authorized to be borrowed by them, any additional Sum of Money not exceeding Three thousand Pounds, but no Part of that Sum shall be borrowed until the whole of the additional Capital by this Act authorized to be raised by new Shares 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 under the Fortieth Section of "The Companies Clauses Consolidation Act, 1845," before he so certifies, that all such additional Capital has been subscribed for or taken *bonâ fide*, and is held by the Subscribers or their Assigns, and that such Subscribers and their Assigns are legally liable for the same, and that all the Shares have been issued, and Twenty *per Centum* at least paid up on each separate Share, of which Proofs having been given the Certificate of such Justice under that Section shall be sufficient Evidence. Power to borrow on Mortgage.

11. 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. Existing Mortgages to have Priority.

12. All

Application of Sums raised under this Act.

12. All and every Part of the Monies which the Company are by this Act authorized to raise by new Shares or Mortgage shall be applied only to the Purposes authorized by this Act and the recited Act.

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

13. 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 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 Shares into Stock," and "with respect to affording Access to the Special Act by all Parties interested," and Parts I. and 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 Monies borrowed, under the Powers of this Act.

Power to issue Capital in Half Shares.

14. The Company may from Time to Time divide any of the Shares created by the recited Act, and any of the Shares by this Act created, into Half Shares, as herein-after mentioned.

Divisions of Shares into Two.

15. Of the Half Shares created under the Powers of this Act one shall be called "Preferred Share," and the other shall be called "Deferred Share:" Provided always, that it shall not be lawful for the Company to divide any Share under the Authority of this Act, unless and until Fifty *per Centum* upon each such Share has been paid up, and the whole of the said Fifty *per Centum* upon every such Division shall be carried to the Credit of the "Deferred Share."

Dividends on Half Shares.

16. From and after the Time when the Half Shares shall become entitled to Dividend, the Dividend which, if such Half Shares had been created and issued as entire Shares, would from Time to Time be payable thereon, shall be applied in Payment of Dividends on the Two Half Shares substituted for the entire Share as follows: the whole of the Interest and Dividends which shall accrue in each Year shall be applied in or towards Payment, in the first place, of Interest or Dividend after such Rate, not exceeding Five *per Centum per Annum*, as shall be determined by a General Meeting of the Company, on the Amount paid up on the Half Share so denominated "Preferred Share," and the Remainder, if any, in Payment of Dividend on the "Deferred Share," but no Dividend shall be paid upon

upon any "Preferred Share" until the same shall have been fully paid up.

Dividend on Two Half Shares not to exceed Dividend on One entire Share.

17. Provided always, That 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 been created and issued as an entire Share.

As to Dividend on Preferred Shares.

18. Each Preferred Half Share shall be entitled to the Dividend which may have been attached to it by the Company as aforesaid out of the Profits of each Year, in priority to the "Deferred Share" bearing the same Number.

Preferred Shares entitled only to Dividends out of the Profits of the Year.

19. 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 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.

20. 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 is 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.

Certificate.

21. Provided always, That the Directors shall not be bound to issue a Certificate of any Half Share until the certificate of the existing Share be delivered to them to be cancelled, unless it be shown to their Satisfaction that the Certificate is destroyed or lost, and on any such Certificate being so delivered up the Directors shall cancel it.

Terms, &c. to be stated on Certificates.

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

Half Shares to be Shares in Capital.

23. Except as is by this Act otherwise provided, the several Half Shares under this Act shall be Shares in the Capital of the Company, and all such Rights, Privileges, Liabilities, and Incidents shall attach and be incident to and be conferred by the Half Shares as to and by entire Shares.

Votes in respect of Half Shares.

24. All Half Shares held by the same Persons at the same Time shall confer Rights of voting in proportion to the Number of Ten Pounds into which the Sum paid up upon such Shares shall be

capable of being divided: Provided always, that it shall be lawful for the Company, on the Creation of such Half Shares, to declare that the Holders of "Preferred Shares" shall not be entitled to any Vote in respect thereof.

Lands to be bought in Three Years.

25. 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.

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

Power to make Railways according to deposited Plans.

27. 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, in the Lines and upon the Lands delineated on the said Plans and described in the said Books 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 new Lines of Railway.

28. The Railways hereby authorized are the following:

(1.) A Railway (herein referred to as No. 4.) to commence at or near an Occupation Road in the Parish of *Llanfair Clydogau* in the County of *Cardigan*, numbered 22 A on the deposited Plans referred to in the recited Act, and to terminate at the same Point as Railway No. 1. authorized by the said Act:

(2.) A Railway (herein referred to as No. 5.) to commence by a Junction with the *Manchester and Milford* Railway in the Parish of *Pencarreg*, and to terminate by a Junction with the Railway No. 4. by this Act authorized, and which said Railway No. 5. will be situate partly in the County of *Cardigan* and partly in the County of *Carmarthen*:

(3.) A Railway (herein referred to as No. 6.) to commence in the Parish of *Pencarreg* in the said County of *Carmarthen*, from and out of the authorized *Swansea and Aberystwith Junction* Railway, and to terminate in the said Parish at or near the Bridge now in course of Construction by the *Manchester and Milford* Railway Company over the River *Teifi* near the Town of *Lampeter*.

Regulating Width of certain Bridge.

29. It shall be lawful for the Company to construct the Bridge or Arch for carrying the Railway over or under the Road numbered as after

after mentioned on the deposited Plans of such Dimensions as they think fit, not being less than the following; (that is to say,)

No. on Plans.	Parish.	Span of Arch or Width of Road, as the Case may be.
67	Pencarreg - -	30 Feet.

Railways, as to Tolls and otherwise, to form Part of Company's Undertaking.

30. The Company may demand and receive for and in respect of the Railways the same Tolls and Charges as they are now authorized to receive in respect of their authorized Undertaking, and the Railways shall for the Purposes of Tolls, and in all other respects, be deemed Part of the *Swansea and Aberystwith Junction* Railway.

Period for Completion of Railways.

31. The Railways shall be completed within Five Years from the passing of this Act, and 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 of the Railways as shall then be completed.

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

32. 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, the Sum of Four thousand five hundred and thirty-five Pounds Three *per Cent.* Consols, being equal to the Sum of Four thousand and eighty Pounds, and being Eight *per Centum* on the Amount of the Estimate of Expense, namely, Fifty-one thousand Pounds, of the Railways originally proposed to be authorized by this Act, has been transferred into the Name and with the Privity of the Accountant General of the Court of Chancery in *England*, pursuant to the said Act, in respect of the Application to Parliament for this Act: And whereas, inasmuch as Part of the Undertaking originally proposed is not now authorized by this Act, and the Estimate of Expense of the Railways originally proposed to be authorized has been reduced to the Sum of Three thousand Pounds: Be it enacted, That, notwithstanding anything contained in the said recited Act, so much of the said Sum of Four thousand five hundred and thirty-five Pounds Three *per Cent.* Consols, so transferred as aforesaid, as was at the Time of the Transfer thereof equal to the Sum of Two hundred and forty Pounds, being Eight *per Centum* on the said reduced Estimate, 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

or the Survivors or Survivor of them, unless the Company shall, previously to the Expiration of the Period limited by this Act 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 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, such Portion of the said Sum of Money transferred as aforesaid as was at the Time of such Transfer equal to the Sum of Two hundred and forty Pounds, 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 by 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 Two hundred and forty Pounds 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 or Successors, of the said Sum of Two hundred and forty Pounds 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 said 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 Portion of the said Sum of Money so transferred as was equal to the Sum of Two hundred and forty Pounds at the Time of such Transfer, 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.

Court of Chancery may order Payment of surplus Deposit.

33. The Court of Chancery may, at any Time after the passing of this Act, order that so much of the said Sum of Four thousand five hundred and thirty-five Pounds Three *per Cent.* Consols as was at the Time of the said Transfer equal to the Sum of Three thousand eight hundred and forty Pounds and any Dividends thereon may be transferred and paid to the Company, or to such Persons or Person as the Company may appoint on that Behalf; and upon such Order being made, such Portion of the said Sum of Four thousand five hundred and thirty-five Pounds Three *per Cent.* Consols as was at the Time of the said Transfer equal to the Sum of Three thousand eight hundred and forty Pounds and the Dividends thereon shall be transferred and paid to the Company, or to such Person or Persons as the Company shall appoint.

Company to abandon Railway No. 2. and certain Portion of authorized Railway No. 1.

34. The Company shall abandon the Formation of Railway No. 2. and also of so much of Railway No. 1. as is authorized to be made between the before-mentioned Occupation Road in the Parish of *Llanfair Clydogau* and the Termination of that Railway at the *Manchester and Milford* Railway, and all the Powers, Authorities, and Privileges by the said Act granted to the Company for the Construction, Maintenance, or Use of the Railway and Portion of Railway by this Act required to be abandoned shall from and after the passing of this Act cease and determine.

Compensation to be made where Contracts have been entered into or Notice given.

35. In any Case where before the passing of this Act any Contract has been entered into or Notice given by the Company for purchasing or using any Lands which the Company were empowered to purchase for the Purpose of constructing the Railway and Portion of Railway so required to be abandoned as aforesaid, the Company shall make to the Owners and Occupiers of and other Parties interested in such Lands full Compensation for all Injury or Damage sustained by such Owners, Occupiers, and other Parties by reason of such Purchase not being completed pursuant to such Contract or such Notice; and the Amount and Application of such Compensation shall be determined in the Manner provided by "The Lands Clauses Consolidation Act, 1845," for determining the Amount and Application of the Compensation to be paid for Lands taken under the Provisions thereof:

thereof: Provided, that the Authority hereby given for abandoning the said Railway and Portion of Railway shall not prejudice or affect the Right of the Owner or Occupier of any Lands which the Company were so empowered to purchase as aforesaid to receive from the Company Compensation for any Damage that may have been occasioned by the Entry of the Company upon such Lands for the Purpose of surveying and taking Levels, and of probing or boring to ascertain the Nature of the Soil, or of setting out the Line of the Railway, pursuant to the Provisions for that Purpose in "The Lands Clauses Consolidation Act, 1845," contained.

Interest on Calls not to be paid out of Capital.

36. It shall not be lawful for the Company, out of any Money by this Act or by 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, 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 Company's Capital.

37. 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.

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

Saving Rights of the Crown.

39. Nothing contained in this Act, or in any of the Acts herein referred to, shall authorize the Company to take, use, or in any Manner interfere with any Land, Soil, Tenements, or Hereditaments, or any Rights, of whatsoever Nature, belonging to or enjoyed or exerciseable

exerciseable by the Queen's most Excellent Majesty in right of Her Crown, without the previous Consent in Writing of the Commissioners for the Time being of Her Majesty's Woods, Forests, and Land Revenues, or One of them, on behalf of Her Majesty, first had and obtained for that Purpose (which Consent such Commissioners are hereby respectively authorized to give); and nothing in the said Act or Acts contained shall divest, take away, prejudice, diminish, or alter any Estate, Right, Privilege, Power, or Authority now or from Time to Time vested in or enjoyed or exerciseable by the Queen's Majesty, Her Heirs or Successors.

Expenses of Act.

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

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