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Cap. cxl.

An Act to extend the Time granted to the *Waterford and Wexford* Railway Company for the Purchase of Lands and Execution of Works; to afford Facilities to the Company for raising the Funds necessary to execute their Undertaking; and for other Purposes. [15th *July* 1867.]

WHEREAS an Act was passed in the Twenty-seventh and Twenty-eighth Years of the Reign of Her present Majesty, intituled *An Act to authorize the Construction of a Railway and Branch Railway, to be called "the* Waterford and Wexford *Railway," and of a Harbour in* Greenore Bay, *and for other Purposes*, herein-after called "the Act of 1864:" And whereas the *Waterford and Wexford* Railway Company incorporated by that Act and in this Act called "the Company," were thereby authorized 27 & 28 Vict. c. ccxvi.

to raise for the Purposes of their Undertaking the Sum of Three hundred and thirty thousand Pounds by the Creation of Shares, and the further Sum of One hundred and ten thousand Pounds by borrowing on Mortgage, but no Part of that Sum of One hundred and ten thousand Pounds is by that Act authorized to be borrowed until the whole of the Capital of the Company in Shares shall have been subscribed for, and One Half thereof actually paid up: And whereas the whole Capital of the Company in Shares has not been subscribed for, and the Company are unable to obtain the Funds necessary to enable them to execute their Undertaking under the Act of 1864 unless additional Facilities are afforded for enabling them to raise a Portion of the Monies necessary for that Purpose: And whereas that Portion of the authorized Line of the Railway of the Company commencing at its Junction with the *Dublin, Wicklow, and Wexford* Railway Company's Line, in the Parish of *Carrick* in the County of *Wexford*, and terminating at *Rosslare* Harbour in the said County, is in this Act called "the First Division:" And whereas that Portion of the authorized Undertaking of the Company comprising the Pier or Harbour in *Greenore Bay*, the Breakwater, and other Works connected with the said Harbour, are in this Act called "the Second Division:" And whereas the Remainder of the said authorized Line of Railway of the Company is in this Act called "the Third Division:" And whereas the estimated Cost of the Construction of the Works included in such First Division as aforesaid is Eighty thousand Pounds, and the estimated Cost of the Construction of the Works included in such Second Division as aforesaid is Eighty-five thousand Pounds, and the estimated Cost of the Construction of the Works included in such Third Division as aforesaid is One hundred and forty thousand six hundred Pounds, making a Total of Three hundred and five thousand six hundred Pounds, the Amount of the Estimate deposited in Parliament in the Session of the Year One thousand eight hundred and sixty-four as the Cost of the entire of the above Works in such Session of Parliament authorized: And whereas it is expedient to vary, alter, and amend the Terms and Conditions on which the Company are authorized to borrow the Sum of One hundred and ten thousand Pounds by the Act of 1864: And whereas it is expedient to extend the Time limited by the Act of 1864 for the compulsory Purchase of Lands authorized to be taken by that Act,

and

and for the Completion of the Railways and Works thereby authorized: But the several Purposes aforesaid cannot be effected without the Authority of Parliament: May it therefore please Your Majesty that it may be enacted; and be it enacted by the Queen's most Excellent Majesty, by and with the Advice and Consent of the Lords Spiritual and Temporal, and Commons, in this present Parliament assembled, and by the Authority of the same, as follows:

Short Title.

1. This Act may be cited for all Purposes as "The *Waterford and Wexford* Railway Act, 1867."

Incorporation of General Acts herein named.

2. "The Lands Clauses Consolidation Act, 1845;" "The Lands Clauses Consolidation Acts Amendment Act, 1860;" "The Companies Clauses Consolidation Act, 1845;" "The Railways Clauses Consolidation Act, 1845;" and Part II. (relating to Extension of Time) of "The Railways Clauses Act, 1863;" and Section 3, Part I., of "The Harbours and Passing Tolls, &c. Act, 1861;" and Sections 20 and 21 of "The Harbours Transfer Act, 1862," shall be incorporated with this Act, and the Company shall be deemed a Harbour Authority under the Provisions of the said Two last-mentioned Acts.

Powers for compulsory Purchases extended.

3. The Powers granted to the Company by the Act of 1864 for the compulsory Purchase of Lands are hereby extended, and may be exercised by the Company for and during a Period of Two Years from the passing of this Act, and on the Expiration of that Period those Powers shall cease.

Extension of Time for Completion of Railways and Works.

4. The Time limited by the Act of 1864 for the Completion of the Railways and Works thereby authorized shall be and the same is hereby further extended and enlarged until the Expiration of Three Years from the passing of this Act, and on the Expiration of that Period the Powers by this Act and the Act of 1864 incorporated therewith granted to the Company for constructing the Railways and Works, or otherwise in relation thereto, shall cease to be exercised, except as to so much of the Railways and Works as shall then be completed.

Extension of Time not to release the Company

5. The Extension of Time hereby granted for the Completion of the Railways shall not release the Company from the Provisions of Section

from Forfeiture, &c.

Section 25 of the Act of 1864 for securing the Completion of the same.

Power to borrow Monies on Mortgage under Regulations herein described.

6. In order to facilitate the raising of Money for the Execution of the Works by the Act of 1864 authorized the Seventh Section of the said Act is hereby repealed; and be it enacted, that when and so soon as the Sum of Eighty thousand Pounds, Part of the Capital of Three hundred and thirty thousand Pounds by the said Act of 1864 authorized to be raised, shall have been subscribed for, issued, and accepted, and One Half thereof paid up, it shall be lawful for the Company to borrow on Mortgage any Sum not exceeding Twenty-six thousand seven hundred Pounds; and when the further Sum of Eighty-five thousand Pounds, Part of the said Capital of Three hundred and thirty thousand Pounds, shall have been subscribed for, issued, and accepted, and One Half thereof paid up, to borrow on Mortgage any further Sum not exceeding Twenty-eight thousand three hundred Pounds; and when the further Sum of One hundred and sixty-five thousand Pounds, being the Remainder of the said Capital of Three hundred and thirty thousand Pounds, shall have been subscribed for, issued, and accepted, and One Half thereof paid up, to borrow on Mortgage any further Sum not exceeding Fifty-five thousand Pounds; but no Part of any of the said Three Sums of Twenty-six thousand seven hundred Pounds, Twenty-eight thousand three hundred Pounds, and Fifty-five thousand Pounds, shall be borrowed until 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 the Capital in respect of which the borrowing Power is proposed to be exercised 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 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 Subscribers or their Assigns, and that such Subscribers or their 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 Certificate shall be sufficient Evidence thereof.

7. The

Arrears may be enforced by Appointment of a Receiver.

7. The Mortgagees of the Company may enforce Payment of Arrears of Interest or Principal, or Principal and Interest, due on their Mortgages by the Appointment of a Receiver; and in order to authorize the Appointment of a Receiver in respect of Principal, or Principal and Interest, the Amount owing to the Mortgagees by whom the Application for a Receiver is made shall not be less than Five thousand Pounds in the whole.

Sect. 8 of Act of 1864 repealed.

8. From and after the passing of this Act Section 8 of the Act of 1864 shall be repealed.

Interest not to be paid on Calls paid up.

9. The Company shall not, out of any Money by this Act authorized to be raised by Calls or by 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 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.

10. The Company shall not, out of any Money by this Act authorized 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 authorizing the Company to construct any other Railway, or to execute any other Work or Undertaking.

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

11. Nothing herein contained shall be deemed or construed to exempt the Railway by the Act of 1864 authorized to be made 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 authorized by the Act of 1864.

Expenses of Act.

12. 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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