



CHAPTER xlvi.

An Act to extend the time limited by the Cardiff Railway Acts 1897 1898 1899 1903 1904 1906 and 1908 for the purchase of certain lands and for the completion of Railway No. 2 authorised by the Cardiff Railway Act 1908 to authorise the Company to raise additional capital and for other purposes. [26th July 1910.]

A.D. 1910.

WHEREAS under the Bute Docks (Transfer) Act 1886 the Bute Docks Company were incorporated and became the owners of the Bute Docks at Cardiff in the county of Glamorgan :

And whereas by the Cardiff Railway Act 1897 (hereinafter called "the Act of 1897") the Company were authorised to construct certain railways in the county of Glamorgan and the name of the Company was changed and is now the Cardiff Railway Company (in this Act called "the Company") :

And whereas the Cardiff Railway Acts 1898 1899 1901 1903 1904 1906 and 1908 have been subsequently passed and those Acts are hereinafter respectively referred to as the Acts of 1898 1899 1901 1903 1904 1906 and 1908 :

And whereas it is expedient that the times respectively limited by the Acts of 1897 1898 1899 1903 1904 1906 and 1908 for the compulsory purchase of certain lands and for the completion of certain works be extended as in this Act provided :

And whereas the Company have already expended and will still require to expend money for purposes connected with their undertaking for which the capital already authorised has proved or will prove insufficient and it is expedient that the Company should be authorised to raise additional capital to meet such expenditure and for the general purposes of their undertaking :

A.D. 1910.

And whereas it is desirable to make such other provisions as this Act contains:

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

May it therefore please Your Majesty that it may be enacted and be it enacted by the King'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 as the Cardiff Railway Act 1910 and the Bute Docks and Cardiff Railway Acts 1865 to 1908 may be cited together with this Act as the Bute Docks and Cardiff Railway Acts 1865 to 1910.

Incorporation of Part II. of Railways Clauses Act 1863.

2. Part II. (Extension of time) of the Railways Clauses Act 1863 (so far as it is applicable for the purposes of and is not varied by or inconsistent with this Act) is hereby incorporated with this Act.

Extension of time for acquisition of lands.

3. The periods respectively limited—

(A) By section 54 of the Act of 1897 as amended by section 26 of the Act of 1899 and by section 3 of the Act of 1901 and by section 21 of the Act of 1904 and by section 17 of the Act of 1906 and by section 10 of the Act of 1908 for the compulsory purchase of lands for the purposes of the railways and works authorised by the Act of 1897 (other than Railways Nos. 1 and 4 and the pier and pier railway) so far as the construction of the same has not been abandoned under the Act of 1904;

(B) By section 7 of the Act of 1898 as amended by section 3 of the Act of 1901 and by section 21 of the Act of 1904 and by section 17 of the Act of 1906 and by section 10 of the Act of 1908 for the compulsory purchase of lands for the purposes of Railways Nos. 1 3 and 7 authorised by the Act of 1898 so far as the construction of the same has not been abandoned under the Acts of 1899 and 1903;

(C) By section 8 of the Act of 1899 as amended by section 3 of the Act of 1901 and by section 21 of the Act of 1904 and by section 17 of the Act of 1906 and by section 10 of the Act of 1908 for the

compulsory purchase of lands for the purposes of Railways Nos. 3 5 and 7 authorised by the Act of 1899 and for the compulsory purchase of the lands described in section 4 of that Act; A.D. 1910.

(D) By section 7 of the Act of 1903 as amended by section 17 of the Act of 1906 and by section 10 of the Act of 1908 for the compulsory purchase of lands for the purposes of Railway No. 2 authorised by the Act of 1903;

(E) By section 5 of the Act of 1904 as amended by section 17 of the Act of 1906 and by section 10 of the Act of 1908 for the compulsory purchase of lands for the purposes of the railway authorised by the Act of 1904;

(F) By section 7 of the Act of 1906 as amended by section 10 of the Act of 1908 for the compulsory purchase of lands for the purposes of the railway authorised by the Act of 1906;

(G) By section 6 of the Act of 1908 for the compulsory purchase of lands for the purposes of Railway No. 2 by that Act authorised and for the compulsory purchase of lands described in section 21 of that Act;

are hereby respectively extended until the fifteenth day of August one thousand nine hundred and twelve and the above-mentioned sections shall be read and have effect accordingly.

4. The power of compulsory purchase of lands for the purposes of the road described in section 4 of the Act of 1897 as revived by section 22 of the Act of 1904 and amended by section 19 of the Act of 1906 and by section 11 of the Act of 1908 may be exercised at any time within the period of two years from the fifteenth day of August one thousand nine hundred and ten. Extension of power as to certain other lands.

5. The period limited by section 7 of the Act of 1908 for the completion of Railway No. 2 authorised by that Act is hereby extended until the fifteenth day of August one thousand nine hundred and fourteen. Extension of time for completion of works.

6. The Company may from time to time raise for the general purposes of their undertaking being in every case purposes to which capital is properly applicable subject to the provisions of Additional capital.

A.D. 1910. Part II. of the Companies Clauses Act 1863 additional capital not exceeding in the whole four hundred and fifty thousand pounds by the creation and issue of new ordinary shares or stock or new preference shares or stock or wholly or partially by any one or more of those modes respectively but so that the preferred ordinary stock of 1896 shall be entitled to dividend in priority to any shares or stock issued under the authority of this Act Provided nevertheless that it shall be lawful for the Company to issue stock or shares to rank pari passu with the preferred ordinary stock of 1896 and carrying non-cumulative dividends not exceeding four pounds per centum per annum to a nominal amount not at any time exceeding altogether one half of the nominal amount for the time being of ordinary shares or stock bonâ fide subscribed for and issued by the Company after the twenty-sixth day of May one thousand eight hundred and ninety-six and paid or liable to be paid for to the full amount in cash.

No share less than ten pounds.

7. No share shall be issued under the authority of this Act of a less nominal value than ten pounds.

Shares not to vest until one-fifth part paid up.

8. The Company shall not 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 of the amount of such share shall have been paid in respect thereof.

Receipt in case of persons not sui juris.

9. If any money is payable under this Act to a shareholder or mortgagee or debenture stock holder being a minor idiot or lunatic the receipt of the guardian or committee of his estate shall be a sufficient discharge to the Company.

Votes of proprietors of new shares or stock.

10. The proprietors of any shares or stock to be issued under the authority of this Act shall be entitled to such number of votes in respect thereof as the nominal amount represented thereby would have entitled them to if the same had been original shares or stock of the Company.

Except as otherwise provided new shares or stock to be subject to same incidents as other shares or stock.

11. The capital in new shares or stock created by the Company under this Act and the new shares or stock therein and the holders thereof respectively shall except as otherwise provided by this Act or by the resolution creating the same be subject and entitled to the same provisions liabilities powers rights privileges and incidents whatsoever in all respects as if that capital were part of the now existing capital of the Company of the same class or description issued under subsection (5)

of section 5 of the Bute Docks (Transfer) Act 1886 and as if the new shares or stock were shares or stock in that capital Provided that no such resolution shall confer on any such new shares or stock or on the holders thereof any greater powers rights or privileges than are attached to the capital issued under subsection (5) of section 5 of the above-mentioned Act. A.D. 1910.

12. For the purpose of the ascertainment and declaration of dividends on the ordinary stock of the Company any preferred ordinary stock issued under this Act shall without prejudice to the preferential dividend to which such stock is or may be entitled be ordinary stock of the Company so that the Company shall be deemed for the purposes of the Trustee Act 1893 and for all purposes to pay such dividend on their ordinary stock as they could have paid if the dividend paid on such preferred ordinary stock as aforesaid had been equally distributed over the whole of the ordinary stock for the time being created and issued. Preferred ordinary stock to be deemed ordinary stock for purposes of ascertaining dividend.

13. The Company may in respect of the additional capital of four hundred and fifty thousand pounds which they are by this Act authorised to raise by the creation and issue of shares or stock from time to time borrow on mortgage of their undertaking such sums as they think fit not exceeding in the whole one hundred and fifty thousand pounds (that is to say) when a sum of thirty thousand pounds in respect of such additional capital has been bonâ fide paid up and certified as hereinafter mentioned they may borrow on mortgage any sum not exceeding ten thousand pounds and a like additional sum of ten thousand pounds when each and every further sum of thirty thousand pounds has been bonâ fide paid up and certified as hereinafter mentioned Provided that such borrowing powers in respect of each sum of thirty thousand pounds of such additional capital shall not be exercised by the Company until they 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 shares or stock for raising such additional capital or some part thereof have been bonâ fide paid up to the extent in money of thirty thousand pounds in respect of each sum of ten thousand pounds intended to be borrowed and on 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 proofs aforesaid have been given which certificate shall be sufficient evidence thereof. Power to borrow on mortgage.

A.D. 1910.

Saving for
existing
mortgages.

14. The principal moneys secured by all mortgages granted by the Company in pursuance of the powers of any former Act and subsisting at the time of the passing of this Act shall during the continuance of such mortgages and subject to the provisions of the Acts under which such mortgages were respectively granted have priority over any principal moneys secured by any mortgages granted by virtue of this Act.

Appoint-
ment of
receiver.

15. Section 33 of the Act of 1898 with respect to the appointment of a receiver by mortgagees of the Company is hereby repealed but without prejudice to any appointment made or to the continuance of any proceedings which may have been commenced prior to the passing of this Act under that section.

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. In order to authorise the appointment of a receiver in respect of arrears of principal the amount owing to the mortgagees by whom the application for a receiver is made shall not be less than ten thousand pounds in the whole.

Power to
create debenture
stock.

16. The Company may create and issue debenture stock subject to the provisions of section 10 of the Bute Docks (Transfer) Act 1886. Notice of the effect of that section shall be endorsed on all mortgages and certificates of debenture stock.

Provisions of
Companies
Clauses Acts
extended to
new capital.

17. The provisions of the Companies Clauses Consolidation Act 1845 with respect to—

- The distribution of the capital of the Company into shares;
- The transfer or transmission of shares;
- The payment of subscriptions and the means of enforcing the payment of calls;
- The forfeiture of shares for non-payment of calls;
- The remedies of creditors of the Company against the shareholders;
- The borrowing of money by the Company on mortgage or bond;
- The conversion of the borrowed money into capital;
- The consolidation of the shares into stock;
- The general meetings of the Company and the exercise of the right of voting by the shareholders;
- The making of dividends;
- The giving of notices; and
- The provision to be made for affording access to the special Act by all parties interested;

and also Parts I. II. and III. of the Companies Clauses Act 1863 (relating respectively to the cancellation and surrender of shares to additional capital and to debenture stock) as amended by subsequent Acts shall subject to the provisions of this Act extend and apply to the capital and money hereby authorised to be raised by shares or stock debenture stock or borrowing and the proprietors thereof respectively. A.D. 1910.

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

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

20. Nothing in this Act contained shall exempt the Company or their railways from the provisions of any general Act relating to railways or 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 or alteration under the authority of Parliament of the maximum rates of fares and charges or of the rates for small parcels authorised by the Acts relating to the Company. Provision as to general Railway Acts.

21. The costs charges and expenses preliminary and of and incidental to preparing obtaining and passing this Act shall be paid by the Company. Costs of Act.

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