



ANNO VICESIMO TERTIO

VICTORIÆ REGINÆ.

Cap. lxvi.

An Act to enable the *Midland* Railway Company to make Railways between *Rowsley* and *Buxton*; to execute other Works; and for other Purposes. [25th May 1860.]

WHEREAS it is expedient that the *Midland* Railway Company (incorporated by the Act (Local and Personal) Seventh and Eighth *Victoria*, Chapter Eighteen, and in this Act called "the Company,") should be empowered to construct Railways to connect the *Manchester, Buxton, Matlock, and Midlands Junction* Railway, near *Rowsley*, with the Town of *Buxton*, and with the *Stockport, Disley, and Whaley Bridge* Railway near that Town, and also a Railway to form a Junction of the Main Line of the *Midland* Railway between *Rugby* and *Derby* with the Main Line of that Railway between *Rugby* and *Nottingham*, and also to acquire additional Lands for the Purposes of their Undertaking in the Borough of *Derby* and the Parishes of *Chaddesden* and *Sawley* in the County of *Derby*: And whereas Plans showing the Lands which the Company are by this Act authorized to purchase, and showing the Lines of the proposed Railways and Sections of those Railways, and a Book of Reference to those Plans, containing the Names of

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7 & 8 Vict.
c. xviii.

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the Owners or reputed Owners, Lessees or reputed Lessees, and Occupiers of the Lands which under this Act may be taken by the Company, have been deposited with the Clerk of the Peace for the County of *Derby*: 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,)

Short Title. I. This Act may be cited for all Purposes as "*The Midland Railway (Rowsley and Buxton) Act, 1860.*"

8 & 9 Vict.
cc. 18. & 20.
incorporated.
II. "*The Lands Clauses Consolidation Act, 1845,*" and "*The Railways Clauses Consolidation Act, 1845,*" so far as the Provisions of the same respectively are applicable to the Purposes of this Act, shall be incorporated with and form Part of this Act.

Same Meanings to Words in incorporated Acts as in this Act.
III. Except as is by this Act otherwise provided, the several Words and Expressions to which in the Acts incorporated wholly or partially with this Act Meanings are assigned shall have in this Act the same respective Meanings, unless excluded by the Subject or Context.

Power to take Lands.
IV. Subject to the Provisions of this Act and of the Acts incorporated herewith, the Company may from Time to Time enter upon, take, and use all or any of the Lands defined on the deposited Plans and described in the deposited Book of Reference.

Company not to take certain Lands without Consent of Stockport, Disley, and Whaley Bridge Railway Company.
V. And whereas the *Stockport, Disley, and Whaley Bridge Railway* Company are empowered to purchase certain Lands described on the deposited Plans herein-before referred to, in the Parish of *Hope* in the County of *Derby*, a Portion of which they require for the Purposes of their own Undertaking, and an Agreement, dated the Twenty-eighth Day of *February* One thousand eight hundred and sixty, has been entered into between the Company and the *Stockport, Disley, and Whaley Bridge Railway* Company, by which the Company agree that they will not (except with the Consent in Writing of the *Stockport, Disley, and Whaley Bridge Railway* Company) take certain Portions of the Lands described as aforesaid on the deposited Plans: Therefore the Company shall not, without such Consent as aforesaid, enter upon, take, or use so much of the said Lands as they have so agreed not to take without such Consent.

Power to make Railways authorized by this Act.
VI. Subject to the Provisions of this Act, the Company from Time to Time may make, in the Lines and in accordance with the Levels respectively shown on the deposited Plans and Sections, and in and upon the Lands

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Lands which the Company are by this Act authorized to enter upon, take, and use, the Railways and Works by this Act authorized.

VII. The Railways and Works by this Act authorized comprise the following Railways, with all proper Stations, Works, and Conveniences connected therewith; (that is to say,) Railways and Works authorized.

A Railway to commence from and out of and by a Junction with the *Manchester, Buxton, Matlock, and Midlands Junction* Railway at a Point about Five hundred and fifty Yards South of the Bridge by which the Road from *Matlock* to *Rowsley* is carried over the last-mentioned Railway, near the Northern Terminus thereof, in the Parish of *Darley* in the County of *Derby*, and to terminate near the Town of *Buxton* at or near an Inclosure called *Wye Bridge* Plantation, in the Township of *Fairfield* and Parish of *Hope* in the same County:

A Railway to commence by a Junction with the last-mentioned intended Railway at its proposed Terminus in the Parish of *Hope*, and to terminate at or near a Field called *Angel Meadow* in the said Township of *Fairfield* and Parish of *Hope*:

A Railway to commence by a Junction with the first-mentioned intended Railway at its proposed Terminus in the Parish of *Hope*, and to terminate at or near an Inclosure in the Township of *Fairfield* and Parish of *Hope* aforesaid, there to join the Extension of the *Stockport, Disley, and Whaley Bridge* Railway, authorized by "The *Stockport, Disley, and Whaley Bridge* Railway Extension Act, 1857:"

A Railway to commence by a Junction with the Main Line of the *Midland* Railway, between *Rugby* and *Derby*, in the Township of *Long Eaton* and Parish of *Sawley* in the said County, and to terminate in the said Township of *Long Eaton* by a Junction with the Main Line of the *Midland* Railway between *Rugby* and *Nottingham*:

And the Railways and Works executed under the Authority of this Act shall, for the Purposes of Tolls and Charges, and for all other Purposes whatsoever, be Part of the Undertaking of the Company.

VIII. The Company may deviate from or alter any Arches or other Viaducts, Tunnels, or other engineering Works delineated on the deposited Plans or Sections, so as the Deviations be made within the Limits of Deviation shown on those Plans, and may make such Arches or arching over any Parts of the Railways where such Arches or arching are or is required for the Accommodation of the Owners, Lessees, or Occupiers of any Lands adjoining or near to the Railways: Provided always, that the Company shall not make any engineering Work not shown on those Plans or Sections, instead of any Viaduct or Tunnel shown thereon, unless authorized by a Certificate from the Board of Trade, as provided Power to alter engineering Works.

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provided by Section 14 of "The Railways Clauses Consolidation Act, 1845."

Period for
Completion
of Railways.

IX. The Railways shall be completed within Five Years after the passing of this Act, and on the Expiration of that Period the Powers by this Act granted for making the same, or otherwise in relation thereto, shall cease, except as to so much thereof respectively as shall then be completed.

Powers for
compulsory
Purchases
limited.

X. 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
extraordi-
nary Pur-
poses.

XI. The Company from Time to Time, in addition to the other Lands which they are by this Act authorized to purchase, may by Agreement purchase any Quantity of Land, not exceeding Four Acres, adjoining or near to the Railways to be made under the Authority of this Act, for any of the extraordinary Purposes specified in "The Railways Clauses Consolidation Act, 1845."

Suspension
of Dividend
if Railways
not com-
pleted in
Five Years.

XII. After the Expiration of Five Years after the passing of this Act, if the Railways be not then completed, the Payment of any Dividend on the ordinary Capital of the Company shall be suspended until the Railways are completed and opened for public Use.

Parts of
8 & 9 Vict.
c. 16. incor-
porated.

XIII. The following Provisions of "The Companies Clauses Consolidation Act, 1845," are incorporated with this Act; (that is to say,)

"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 Consolidation of Shares into Stock;

"With respect to the borrowing of Money by the Company on Mort-
" gage or Bond; and

"With respect to the Conversion of borrowed Money into Capital."

Power to
raise Money
by Creation
of new
Shares.

XIV. The 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 Four hundred and fifty thousand Pounds; and the new Shares may be of such Amount as the Company, with the Sanction of Three Fifths at least of the Votes of the Shareholders, present in Person or by Proxy at any Meeting of the Company specially convened for the Purpose determine; and the Company may issue the new Shares to such Persons, at such Times, and in such Manner, and with such special Advantages with respect to Priority or Amount of Dividend payable thereon (not exceeding Five Pounds *per Centum per Annum*) as by any
Order

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Order of any such Meeting shall be determined; and all Persons and Corporations who shall be entitled to any such new Shares, and their several and respective Successors, Executors, Administrators, and Assigns, shall in respect thereof be Shareholders of the Company, and be interested therein and entitled to Dividends and Profits, and (subject to the Provisions of this Act) to vote in respect thereof in proportion to the Amount from Time to Time paid up on the new Shares held by them respectively; and the Directors of the Company may (subject to any Restrictions imposed by this Act or by the Company) call up the Amount of the new Shares by such Instalments and to be payable at such Times as they think fit: 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 preferential Dividend is assigned.

XV. If by any other Act passed in the present Session of Parliament, whether before or after the passing of this Act, the Company be authorized to raise any Capital by new Shares, then, subject to the Provisions of the other Act and this Act respectively, the 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.

Power to raise Capital under any other Act of this Session and this Act by new Shares of One Class.

XVI. This Act or anything therein contained shall not prejudice or affect any Preference or Priority in the Payment of Interest or Dividend granted or assigned by the Company to any Shares or Stock before the passing of this Act, or conferred by any Act, or otherwise lawfully subsisting at the Time of the passing of this Act, or any Dividend on any *Midland Mortgage Preference Shares*, or any Payment in respect of *Midland Annuities*.

Saving Rights of existing Preference Shareholders.

XVII. Twenty-five *per Centum* on the Amount of every new Share shall be the greatest Amount of any One Call which the Directors may make on or in respect of any of the new Shares, and Two Months at the least shall be the Interval between successive Calls, and the aggregate Amount of Calls on any Share in any One Year shall not exceed Four Fifths of the Amount of such Share.

Calls.

XVIII. After the whole of the Sum by this Act authorized to be raised by Shares shall have been subscribed for, and One Half thereof shall have been paid up, and the Company shall 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 all the Capital which the Company are by this Act authorized to raise by the Creation of new Shares has been subscribed for *bonâ fide*, and is held

Power to borrow on Mortgage.

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by Subscribers or their Assigns, and for which such Subscribers or their Assigns are legally liable, the Directors of the Company may borrow on Mortgage such Sums of Money as shall from Time to Time be authorized to be borrowed by an Order of any General or Special General Meeting of the Company, not exceeding in the whole the Sum of One hundred and fifty thousand Pounds, in addition to the Sums which they are or may be authorized to borrow by any other Act or Acts of Parliament; and all and every Part of the Money to be raised under this Act shall be applied to the Purposes of this Act, and to no other Purpose.

Former
Mortgages
to have
Priority.

XIX. All Mortgages or Bonds granted under the Authority of any former Act relating to the Company, and which shall be in force at the Time of the passing of this Act, shall, during the Continuance thereof, have Priority over any Mortgages to be granted by virtue of this Act.

Power to
convert bor-
rowed
Money, &c.
into Prefer-
ence Stock.

XX. The Company from Time to Time, with the Consent of Three Fifths of the Votes of the Shareholders, present in Person or by Proxy at any General Meeting of the Company convened with due Notice of that Object, may resolve that any Portion of the borrowed Moneys of the Company, or any Debenture or other Security for which or for the Interest whereof the Company are for the Time being liable, and which shall then be secured by Mortgages or Bonds, not exceeding an Amount specified in the Resolution, may be converted into Stock of the Company of like Amounts, either by Agreement with the Holders of such Mortgages or Bonds respectively before the same respectively become due, or by paying off the same respectively when due, and creating and issuing Stock to a corresponding Amount instead of reborrowing the Sum so paid off; and also with the like Consent from Time to Time may resolve that the whole or any Part to be defined in and by such Resolution of the Moneys which the Company shall have Authority to raise by borrowing under the Powers of any Act, and which shall not then have been raised, shall or may be raised by the Creation and Issue of Stock to a corresponding Amount instead of borrowing the same; and the Company may attach to any Stock so created a fixed and perpetual redeemable or irredeemable yearly Dividend or Interest, at any Rate not exceeding the Rate of Four Pounds for every Hundred Pounds thereof, payable in equal half-yearly Portions; and the Directors from Time to Time may carry into effect such Resolution by the Creation and Issue of so much Stock as may from Time to Time be necessary for that Purpose, bearing such Rate of Interest or Dividend as aforesaid; and the Stock so created shall be a Charge upon the Tolls and Undertaking and Lands, Tenements, and Hereditaments of the Company, but shall be distributable, transmissible, and transferable as, and in other respects have the Incidents of, Personal Estate; and such Interest or Dividend shall for ever have Priority of Payment over all other Dividends on any other Shares or Stock of the Company, whether
ordinary

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ordinary or Preference or guaranteed, save and except any Shares or Stock the Interest or Dividends on which is or are now payable before or in priority to the Interest on the Mortgage or Bond Debt of the Company, but shall rank *pari passu* with the *Midland* Mortgage Preference Shares and *Midland* Annuities; and the Stock so created shall be termed "*Midland* Mortgage Preference Stock:" Provided, that nothing herein contained shall prejudice the Rights of the Holders of Mortgages or Bonds of the Company; provided also, that after the Conversion of any such Mortgages or Bonds into Stock, or after the raising by the Creation of Stock of Money authorized to be borrowed, the Company shall not issue Mortgages, Bonds, or other Securities for or again borrow the Sum so converted or raised, but their Powers of borrowing shall, to the Extent of the Sums so from Time to Time converted into Stock or raised by the Creation of Stock, be extinguished; provided further, that the *Midland* Mortgage Preference Stock from Time to Time issued shall be applied exclusively in paying off a corresponding Amount of the Mortgage or Bond Debt of the Company.

XXI. The Holders of the said *Midland* Mortgage Preference Stock shall not be entitled to vote in the Affairs of the Company.

Holders of Preference Stock not to vote.

XXII. The Provisions of "The Companies Clauses Consolidation Act, 1845," with respect to the Transfer and Transmission of Shares, shall be applicable to the Transfer and Transmission of such Stock.

Provisions of 8 & 9 Vict. c. 16. to apply to Transfer, &c. of Preference Stock.

XXIII. The Company from Time to Time may apply for or towards all or any of the Purposes of this Act any Sums of Money which they have already raised or are authorized to raise by any of their Acts, and which are not required for the Purposes to which they are by those Acts respectively made specially applicable

Company may apply Corporate Funds to Purposes of Act.

XXIV. 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, pay to any Shareholder Interest or Dividend on the Amount of the Calls made in respect of the Shares held by him: Provided always, that the Company may pay 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 of "The Companies Clauses Consolidation Act, 1845," in that Behalf contained.

Interest not to be paid on Calls paid up.

XXV. The Company shall not, out of any Money by this Act or any other Act authorized to be raised by the Company, pay or deposit any Sum of Money which by any Standing Order of either House of Parliament from Time to Time in force may be required to be deposited in respect of any Application to Parliament for the Purpose of obtaining an

Deposit for future Bills not to be paid out of Company's Capital.

Act

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Act authorizing the Company to make any other Railway or execute any other Work or Undertaking.

Railways
not exempt
from Pro-
visions of
present and
future Gene-
ral Acts.

XXVI. Nothing in this Act contained shall exempt the Railways 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 and Alteration under the Authority of Parliament of the maximum Rates of Fares and Charges, or of the Rates for small Parcels, in respect of the Railways by this Act authorized.

Saving
Rights of
the Crown
and the
Duchy of
Lancaster.

XXVII. Provided always, That nothing in this Act contained shall extend to prejudice, diminish, alter, or take away any of the Rights, Privileges, Powers, or Authorities vested in or enjoyed by the Queen's most Excellent Majesty, Her Heirs and Successors, as well in right of Her Crown as in right of Her Duchy of *Lancaster*.

Expenses of
Act.

XXVIII. 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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