

ANNO TRICESIMO & TRICESIMO PRIMO
VICTORIÆ REGINÆ.

Cap. cl.

An Act for conferring further Powers on the *Great Western Railway Company* in relation to their own Undertaking and the Undertakings of other Companies ; and for other Purposes.
[15th July 1867.]

WHEREAS it is expedient that the *Great Western Railway Company* (in this Act called the Company) should be empowered to construct certain of the Works in this Act mentioned, and to acquire additional Lands for Purposes connected with their Undertaking: And whereas it was proposed by a Bill introduced into Parliament in the present Session to authorize the *Rhymney Railway Company* to make certain Railways in the County of *Glamorgan*, which Railways were to a great Extent nearly identical with certain of the Railways authorized by this Act, and herein-after distinguished as Railways No. 1., No. 2., and No. 3.: And whereas the Heads of Agreement set forth in Schedule (C.) to this Act have been entered into between the Company and the *Rhymney Railway Company* for the Construction by the Two Companies jointly of the said Railways No. 1., No. 2., and No. 3., and for the Abandonment by the *Rhymney Railway Company* of their said proposed Railways, and it

[Local.]

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is

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is expedient that in pursuance of such Agreement the Company and the *Rhymney* Railway Company should be authorized jointly to make and maintain, possess, use, and enjoy as their joint Property the said Railways No. 1., No. 2., and No. 3.: And whereas the Railway No. 8. by this Act authorized will form a Junction between the Undertaking of the Company and the Undertaking of the *Taff Vale* Railway Company, and the Interchange of Traffic between them will be facilitated thereby, and it is expedient that Provision should be made for that Railway being made and maintained by the Company, or by the Company and the *Taff Vale* Railway Company jointly, or by the latter Company, with the Consent of the Company: And whereas the Road from *Hereford* to *Lyde* herein-after mentioned is crossed on the Level by the *Shrewsbury and Hereford* Railway, and it is expedient that such level Crossing should be discontinued and abolished, and that the Company and the *London and North-western* Railway Company (who are jointly interested in the *Shrewsbury and Hereford* Railway, and in Stations and Lines of Railway at *Hereford*), or either of them, should be authorized to make the new Road herein-after described, and to discontinue and abolish the said level Crossing: And whereas the *Leckwith Road* in the Parish of *Llandaff*, herein-after referred to, which is under the Jurisdiction of the Local Board of Health for the District of *Canton* in the Parish of *Llandaff*, is crossed upon the Level by the *South Wales* Railway of the Company, and it is expedient that the Company and the Board jointly, or either of them, should be authorized to make the new Road herein-after described, and to discontinue and abolish the said level Crossing: And whereas Plans and Sections showing the Lines and Levels of the Railways and other Works by this Act authorized, and the Lands authorized to be acquired and appropriated under the Powers thereof, with Books of Reference to such Plans, have been deposited with the Clerks of the Peace for the several Counties within which those respective Railways and Works will be constructed and those Lands are situate, which Plans, Sections, and Books of Reference are in this Act referred to as the deposited Plans, Sections, and Books of Reference: And whereas it is expedient that the Time limited for the Sale by the Company of certain superfluous Lands should be extended: And whereas it is expedient that the Company should be empowered to abandon and relinquish the Construction of their authorized *Bargoed* Branch Railway, which will be rendered unnecessary by the Construction of certain of the Railways by this Act authorized to be constructed: And whereas it is expedient that the Company should be empowered to use the Portions in this Act mentioned of the Railways of the *Cambrian* Railways Company: And whereas it is expedient that the Company and the *North-western* Company should be empowered to make Agreements with respect to the Ownership, Use, Maintenance, and Management of a Railway (herein-after described) forming

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forming a Portion of the Company's Undertaking, and also with respect to the Appropriation to the Use of the Company of Part of the Station or Stations at *Manchester* of the *North-western* Company, and otherwise in relation thereto: And whereas under the Authority of "The *Hammersmith and City* Railway Act, 1865," and "The *Metropolitan* Railway Act, 1865," the Undertaking of the *Hammersmith and City* Railway Company is vested in the Company and the *Metropolitan* Railway Company, and it is expedient that the *Hammersmith and City* Railway Company should be dissolved, and that further Provisions should be made for the Protection of the Shareholders in the *Hammersmith and City* Railway Company, and with respect to the Management of the *Hammersmith and City* Railway: And whereas it is expedient that the *Llangollen and Corwen* Railway Company, the *Vale of Llangollen* Railway Company, the *Corwen and Bala* Railway Company, the *Bala and Dolgelly* Railway Company, and the *Wenlock* Railway Company respectively should be empowered to transfer their respective Undertakings to the Company, and that the Company should be empowered to accept such Transfer: And whereas it is expedient that the Agreement made between the Company and the *Bristol and North Somerset* Railway Company, and the supplementary Heads of Agreement between the same Companies which are respectively set forth in Schedule (A.) to this Act, should be confirmed: And whereas it is expedient that the Company should be authorized to raise the several Sums of Money and to create the Rentcharge Stocks specified in Schedule (D.) to this Act to the respective Amounts specified in that Schedule, and that further Provision should be made with respect to their Mortgage or Debenture Debt: And whereas the Objects aforesaid 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 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,)

28 & 29 Vict.
c. ci.
28 & 29 Vict.
c. cxvii.

1. This Act may be cited for all Purposes as "The *Great Western* Railway (Various Powers) Act, 1867." Short Title.

2. The following Acts and Parts of Acts are (except where expressly varied by this Act) incorporated with and form Part of this Act; that is to say,

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

"The *Lands Clauses Consolidation* Act, 1845," "The *Lands Clauses Consolidation Acts Amendment* Act, 1860," "The *Railways Clauses Consolidation* Act, 1845," Part I. (relating to the Construction of a Railway), Part III. (relating to Working Agreements), and Part V. (relating to Amalgamation) of "The *Railways Clauses Act*, 1863;"

And

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And any Company who are dissolved, or whose Undertaking is by or under the Provisions of this Act transferred to or vested in the Company alone or jointly with another Company, shall, upon such Transfer, Dissolution, or vesting, be deemed to be amalgamated according to the true Intent and Meaning of Part V. of "The Railways Clauses Act, 1863."

Interpre-
tation of
Terms.

3. In this Act the several Words and Expressions to which Meanings are assigned by this Act or by the Acts wholly or partially incorporated herewith have the same respective Meanings, unless there be something in the Subject or Context repugnant to such Construction; and

The Expression "the Company" means the *Great Western Railway Company*:

The Expression "the Railway" means the Railways and the Works connected therewith by this Act authorized:

The Expression "the *Taff* Company" means the *Taff Vale Railway Company*:

The Expression "the *Bala* Company" means the *Bala and Dolgelly Railway Company*:

The Expression "the *North-western* Company" means the *London and North-western Railway Company*:

The Expression "the Company or Companies, as the Case may be, executing the Work," or any other Expression of the like kind, means and includes the Company and the *Rhymney* Company, or the Company and the *Taff* Company, or the Company and the *Bala* Company, or the Company and the *North-western* Company, as the Case may be:

The Expression "the *Canton* Board" means the Local Board of Health for the District of *Canton* in the Parish of *Llandaff* in the County of *Glamorgan*:

The Expression "the *Cambrian* Company" means the *Cambrian Railways Company*:

The Expression "the *Somerset* Company" means the *Bristol and North Somerset Railway Company*:

The Expression "the *Hammersmith* Company" means the *Hammersmith and City Railway Company*:

The Expression "the *Metropolitan* Company" means the *Metropolitan Railway Company*:

The Expression "Superior Courts" or "Court of competent Jurisdiction," or any other like Expression in this Act, or any Act wholly or partially incorporated herewith, shall be read and have Effect as if the Debt or Demand with respect to which the Expression is used were a common Simple Contract Debt, and not a Debt or Demand created by Statute.

4. Subject

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4. Subject to the Provisions of this Act, the Company may make and maintain in the Lines and according to the Levels shown on the deposited Plans and Sections the Works herein-after described, with all proper Approaches and Conveniences connected therewith, and may enter upon, take, and use such of the Lands delineated on the deposited Plans and described in the deposited Books of Reference as may be required for that Purpose. The Works herein-before referred to and authorized by this Act are, —

Power to construct certain Works according to deposited Plans.

An Alteration in the Parish of *Harborne* of the Levels of so much of the Road called *Roebuck Lane* as extends One hundred and twenty Yards or thereabouts on either Side of the new Bridge constructed by the Company for carrying the said Road over the Railway firstly described in and authorized by the *Great Western Railway (Additional Powers) Act, 1862*, and the raising of the Parapets of the Bridge which carries the said *Roebuck Lane* over the old Canal of the *Birmingham Canal Company*, and a Railway Thirty Yards or thereabouts in Length to commence by a Junction with the said Railway firstly described in and authorized by the said *Great Western Railway (Additional Powers) Act, 1862*, as the same is now constructed, at or near a Point about Fifty Yards Eastward of the Bridge carrying the said authorized Railway over the old Canal of the *Birmingham Canal Company*, and to terminate by a Junction with the said authorized Railway, also as now constructed, at a Point about Eighty Yards Eastward of the last-mentioned Bridge;

and which Alterations and Railway will be situate in the County of *Stafford* :

The Widening, Alteration, and Improvement of the Bridge which carries the Railway of the Company from *Aberdare* to *Middle Duffryn* over the Road leading from *Aberdare* to *Merthyr Tydfil*, and passing the *Abernant Works* of the *Aberdare Iron Company* ;

The Widening, Alteration, and Improvement of the Bridge which carries the Railway of the Company from *Hirwain* to *Aberdare* over the Road leading from *Aberdare* to *Merthyr Tydfil* via *Mill Street*, and passing the *Llwydcoed Furnaces* of the *Aberdare Iron Company* ;

which Two last-mentioned Widenings, Alterations, and Improvements will be situate in the County of *Glamorgan* :

And it shall not be lawful for the Company in any Manner to alter or interfere with the existing Gradients of the said last-mentioned Road, and in the Widening, Alteration, and Improvement of the Bridge carrying the Railway of the Company over the said Road the same shall be constructed at an Elevation above the Road not lower in any Part than the Height at which the existing Bridge is now constructed.

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Power to
Company
and Rhym-
ney Com-
pany to make
Railways.

5. Subject to the Provisions of this Act, the Company and the *Rhymney* Railway Company (herein-after called "the *Rhymney* Company") jointly may make and maintain in the Lines and according to the Levels shown on the deposited Plans and Sections the Railways herein-after described, with all proper Stations, Approaches, Works, and Conveniences connected therewith, and may enter upon, take, and use such of the Lands delineated on the deposited Plans and described in the deposited Books of Reference as may be required for that Purpose. The Railways in this Enactment referred to and hereby authorized are,—

A Railway (No. 1.) of the Length of Three Miles Five Furlongs and Five Chains or thereabouts, commencing by a Junction with the *Taff Vale Extension* of the *Newport, Abergavenny, and Hereford* Railway of the Company, near the Mile Post on that Railway denoting Thirty-five and a Quarter Miles from *Swansea*, and terminating by a Junction with the *Colly* Line of the *Dowlais* Iron Company at or near the present Southern Termination of that Railway in the *Bargoed Valley*;

A Railway (No. 2.) of the Length of Five Miles One Furlong and Four Chains or thereabouts, commencing by a Junction with the intended Railway No. 1. at or near the Termination thereof, and terminating by a Junction with the Sidings of the *Dowlais* Iron Company at or near the Back of No. 6. Blast Furnace of the *Dowlais* Ironworks;

A Railway (No. 3.) of the Length of Five Furlongs and Five Chains or thereabouts, commencing by a Junction with the intended Railway No. 2. about Five hundred and twenty Yards from the Termination thereof, and terminating at or near the Eastern Side of *Cwm Canol Street, Dowlais*;

which several Railways No. 1., No. 2., and No. 3. will be situate in the County of *Glamorgan*.

Confirmation
of Agree-
ment be-
tween Com-
pany and
Rhymney
Company.

6. The Heads of Agreement entered into between the Company and the *Rhymney* Company with respect to Railways Nos. 1, 2, and 3, and which are set forth in the Schedule (C.) to this Act, are hereby confirmed and made binding on the Company and the *Rhymney* Company, and full Effect may and shall be given thereto.

Company
not to take
certain Land
which may
be required
by North-
western
Company.

7. And whereas the Company are by this Act authorized to acquire for the Purposes of Railway No. 3. certain Lands numbered on the deposited Plans of that Railway 45, in the Parish of *Merthyr Tydfil*, and a Portion of those Lands may be required by the *North-western* Company for the Purposes of a Bill now pending in Parliament called the *London and North-western* Railway (New Lines) Bill: Therefore if that Bill pass into a Law, authorizing the *North-western* Company to acquire a Portion of those Lands, the Company shall

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shall not, without the Consent in Writing of that Company under their Common Seal first obtained, enter upon, take, or use any Portion of the Lands numbered upon the deposited Plans of that Railway 45, in the Parish of *Merthyr Tydfil*, which does not lie within the Limits of Deviation as the same are delineated upon the deposited Plans of that Railway.

8. Subject to the Provisions of this Act, the Company, or the Company and the *Taff* Company jointly, or the *Taff* Company with the Consent of the Company, may make and maintain in the Line and according to the Levels shown on the deposited Plans and Sections the Railway herein-after described, with all proper Stations, Approaches, Works, and Conveniences connected therewith, and may enter upon, take, and use such of the Lands delineated on the deposited Plans and described in the deposited Books of Reference as may be required for that Purpose. The Railway last herein-before referred to and authorized by this Act is,—

A Railway (No. 8.) of the Length of Three Furlongs Seven Chains or thereabouts, commencing by a Junction with the *Taff Vale* Railway at or near the Point where the *Dowlais* Incline communicates with that Railway, and terminating by a Junction with the *Vale of Neath* Railway at *Merthyr Tydfil* about One hundred and thirty-five Yards North-eastward of the Point where that Railway crosses the *Taff Vale* Railway; which Railway will be situate in the County of *Glamorgan*.

9. Subject to the Provisions of this Act, the Company and the *North-western* Company jointly, or either of them, may make and maintain in the Line and according to the Levels shown on the deposited Plans and Sections the new Road herein-after described, with all proper Works and Conveniences connected therewith, and may enter upon, take, and use such of the Lands delineated on the deposited Plans and described in the deposited Books of Reference as may be required for that Purpose; that is to say,

A new Road commencing from and out of the Road from *Hereford* to *Lyde* near the Point where that Road crosses the *Shrewsbury and Hereford* Railway on the Level, and terminating by a Junction with the same Road at or near the Western End of the Bridge which carries that Road over the *Hereford and Gloucester* Canal, and also by a Junction with the Towing-path of the said Canal at a Point Northward of the last-mentioned Bridge; which new Road will be situate in the City and County of *Hereford*, and is herein-after called the *Hereford and Lyde Road* Alteration; and they may stop up and discontinue so much of the said *Hereford and Lyde Road*, including the level Crossing of that Road on the *Shrewsbury and Hereford* Railway, as will be rendered unnecessary by the

Power to
Company
and Taff
Company to
make Rail-
way.

Power to
Company
and North-
western
Company to
make new
Road at
Hereford.

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the Construction of the said new Road, and they may appropriate to the Purposes of the Undertaking of the *Shrewsbury and Hereford* Railway Company so much of the Site of the existing Road between the Points aforesaid as they shall think fit, or they may sell or dispose of the same.

Power to
Company
and Canton
Board to
make new
Road at
Canton, near
Cardiff.

10. Subject to the Provisions of this Act, the Company and the *Canton* Board jointly, or either of them, may make and maintain in the Line and according to the Levels shown on the deposited Plans and Sections the new Road herein-after described, with all proper Works and Conveniences connected therewith, and may enter upon, take, and use such of the Lands delineated on the deposited Plans and described in the deposited Books of Reference as may be required for that Purpose; (that is to say,)

A new Road commencing by a Junction with the *Leckwith Road* at or near a certain Bridge carrying the Railway of the *Penarth* Harbour, Dock, and Railway Company over that Road, and terminating by a Junction with the same Road at or near the South-west Corner of the Yard of the National School at *Canton*;

which new Road will be situate in the County of *Glamorgan*, and is herein-after called the *Leckwith Road* Alteration; and they may stop up and discontinue so much of the existing *Leckwith Road*, including the level Crossing of that Road by the *South Wales* Railway, as will be rendered unnecessary by the Construction of the new Road, and they may appropriate to their Purposes so much of the Site of the existing Road between the Points above described as they shall think fit, or they may sell or dispose of the same: Provided always, that the Site of the present level Crossing shall be absolutely vested in the Company.

Company
may acquire
additional
Lands.

11. In addition to the other Lands which the Company are by this Act authorized to acquire, they may from Time to Time enter upon, take, use, and appropriate all or any of the Lands, Houses, and Buildings delineated upon the deposited Plans and described in the deposited Books of Reference, and situate in the following Parishes; (that is to say,)

The Parish of *Wellington* in the County of *Salop*; and
The Parish of *Merthyr Tydfil* in the County of *Glamorgan*.

Company
and Bala
Company
may acquire
additional
Lands.

12. Subject to the Provisions of this Act, the Company, or the Company and the *Bala* Company jointly, may enter upon, take, use, and appropriate such of the Lands defined upon the deposited Plans and described in the deposited Books of Reference, and situate in the Township and Parish of *Dolgelly* in the County of *Merioneth*, and known by the Name of *Marian Mawr* or *Dolgelly Green*, as are coloured

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coloured Pink on a Plan signed by *Myles William O'Reilly* Esquire, M.P., and deposited in the Private Bill Office of the House of Commons the 27th Day of *March* 1867; and in the event of the Company, or the Company and the *Bala* Company jointly, entering upon, taking, using, or appropriating the said Lands or any Part thereof, the Company shall, at their own Expense, or at the Expense of themselves and the *Bala* Company, or at the Expense of the *Bala* Company, as the Case may be, construct and maintain for Twelve Months an Embankment alongside of the River *Wnion* in the Line coloured Red on the last-mentioned Plan between the Points marked A and B on that Plan, such Embankment to be of such Dimensions as may be agreed upon between the Company, or the Company and the *Bala* Company jointly, and the Trustees of the said Lands, and to be constructed to the reasonable Satisfaction of the Trustees, and so as to exclude the Waters of the said River during ordinary Flood from flowing through or over the Embankment on to the Green, and to admit of a Footpath being made on the Top of such Embankment; and in the event of Difference between the Company, or the Company and the *Bala* Company jointly, and the Trustees as to the Dimensions of the Embankment, or as to the Manner in which it shall be constructed, the same shall be referred to the Decision of an independent Civil Engineer to be appointed by the Board of Trade on the Application of either Party as sole Arbitrator, and whose Decision shall be binding on both Parties; and such Embankment when constructed shall be the Property of the said Trustees, and it shall not be lawful for the Company, or the Company and the *Bala* Company jointly, to place any Railway, Works, Buildings, or other Erections between the said Embankment and the said River, except a Bridge carrying a Road across the said River so as to afford a Communication between the Town of *Dolgelly* and the proposed Railway Station on the opposite Side of the said River; nor shall the Company, or the Company and the *Bala* Company jointly, except so far as may be required for the Construction of the said Road, impede or alter (without the Consent of the said Trustees) the present Access to the said Lands near the existing Bridge over the said River, but such Access shall, unless otherwise agreed between the said Trustees and the said Railway Company or Companies, remain free and open to the Use of the said Trustees and of the Public over the Land through which such Access is at present afforded, notwithstanding the Acquisition thereof by the Company, or the Company and the *Bala* Company jointly.

13. The Company shall, not less than Eight Weeks before they take in any Parish Fifteen Houses or more occupied either wholly or partially by Persons belonging to the Labouring Classes as Tenants or Lodgers, make known their Intention to take the same by Placards,

[*Local.*]

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Handbills,

Notice to be given of taking Houses of Labouring Classes.

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Handbills, or other general Notice placed in public View upon or within a reasonable Distance from such Houses, and the Company shall not take any such Houses until they have obtained the Certificate of a Justice that it has been proved to his Satisfaction that the Company have made known their Intention to take the same in manner herein-before required.

Inclinations of certain Roads.

14. In altering for the Purposes of this Act the Roads next herein-after mentioned the Company or Companies, as the Case may be, executing the Work may make the same of any Inclinations not steeper than the Inclinations herein-after mentioned in connexion therewith respectively; (that is to say,)

No. on deposited Plan.	Parish.	Description of Road.	Intended Inclination.
RAILWAY No. 1.			
8	Gelly-gaer -	Public Carriageroad -	1 in 10 on one Side.
53a	Gelly-gaer -	Public Carriageroad -	1 in 10 on one Side, and level on the other.
85	Gelly-gaer -	Public Carriageroad -	1 in 11 on one Side, and 1 in 12 on the other.
87	Gelly-gaer -	Public Carriageroad -	1 in 5 on one Side, and 1 in 11 on the other.
RAILWAY No. 2.			
45	Gelly-gaer -	Public Carriageroad -	1 in 5 on one Side, and level on the other.

Heights and Spans of certain Bridges.

15. The Company or Companies, as the Case may be, executing the Work may make the Arches of the Bridges for carrying the Railways over the Roads next herein-after mentioned of any Heights and Spans not less than the Heights and Spans herein-after mentioned in connexion with those Roads respectively; (that is to say,)

No. on deposited Plan.	Parish.	Description of Road.	Height.	Span.
RAILWAY No. 2.				
45	Gelly-gaer -	Public Carriageroad -	Feet. 14	Feet. 12
47	Merthyr Tydfil	Public Carriageroad -	Feet. 15	Feet. 15

Widths of certain Roadways.

16. The Company or Companies, as the Case may be, executing the Work may make the Roadway over the Bridges by which the following Roads

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Roads will be carried over the Railways of such Width between the Fences thereof as they think fit, not being less than the respective Widths herein-after specified; (that is to say,)

No. on Plan.	Parish.	Description of Roadway.	Width of Roadway.
RAILWAY No. 1.			
87	Gelly-gaer - -	Public Carriageroad -	Feet. 15
110	Gelly-gaer - -	Public Carriageroad -	15
RAILWAY No. 2.			
30	Merthyr Tydfil -	Public Carriageroad -	12
RAILWAY No. 3.			
1	Merthyr Tydfil -	Public Carriageroad -	15
52	Merthyr Tydfil -	Public Carriageroad -	15

17. The Quantity of Land to be taken by the Company by Agreement under the Authority of this Act for the extraordinary Purposes mentioned in "The Railways Clauses Consolidation Act, 1845," shall not exceed Ten Acres. Land for extraordinary Purposes.

18. The Powers by this Act granted for the compulsory Purchase of Lands for the Purposes of this Act shall not be exercised after the Expiration of Three Years from the passing of this Act. Powers for compulsory Purchases limited.

19. The Railways and other Works by this Act authorized shall be completed within Five Years from the passing of this Act, and on the Expiration of that Period the Powers by this Act granted for executing those Railways and other Works, or otherwise in relation thereto, shall cease to be exercised, except as to so much thereof as shall then be completed. Period for Completion of Works.

20. If the Railways Nos. 1, 2, and 3. by this Act authorized be not completed and opened for public Traffic within the Period by this Act limited for the Completion thereof, then (subject to the Provisions herein-after contained) the Company and the *Rhymney* Company jointly shall forfeit and pay the Sum of Fifty Pounds for every Day after the Expiration of that Period during which the said Railways shall remain unopened, which Penalty shall be a Debt from the Company and the *Rhymney* Company to the Crown, and be recoverable accordingly: Provided always, that no such Penalty shall accrue or be payable for or in respect of any Time during which the Company and the *Rhymney* Company may be prevented from completing or opening the Railways by unforeseen Accident or Circumstances beyond their Control (of which Prevention, and of the Time for which it may have endured, the Certificate of the Board of Trade shall be sufficient Evidence), and that Board, on the Production of such Proof

as

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as they shall deem sufficient, shall grant such Certificate accordingly: Provided always, that the Want of sufficient Funds shall not be held to be a Circumstance beyond the Control of the Company and the *Rhymney* Company.

Penalty for
Noncom-
pletion of
Railway
No. 8. within
Time limited.

21. If the Railway No. 8. by this Act authorized be not completed and opened for public Traffic within the Period by this Act limited for the Completion thereof, then (subject to the Provisions herein-after contained) the Company and the *Taff* Company jointly shall be liable to forfeit and pay the Sum of Fifty Pounds for every Day after the Expiration of that Period during which the said Railway shall remain unopened, which Penalty shall be a Debt from the Company and the *Taff* Company to the Crown, and be recoverable accordingly: Provided always, that if the Company themselves undertake to construct the said Railway, they alone shall, in case of Default, be liable for the Penalty, or if the Two Companies agree that the said Railway is to be constructed by the *Taff* Company, and within Three Months of their so agreeing give Intimation thereof to the Board of Trade by sending to the President of that Board a Copy of the said Agreement, the *Taff* Company shall, in case of Default, be alone liable for the above Penalty, which Penalty shall be a Debt due from that Company to the Crown, and be recoverable accordingly: Provided always, that no such Penalty shall accrue or be payable for or in respect of any Time during which the Company and the *Taff* Company jointly, or that Company which undertakes the Construction of the said Railway, may be prevented from completing or opening the Railway by unforeseen Accident or Circumstances beyond their Control (of which Prevention, and of the Time for which it may have endured, the Certificate of the Board of Trade shall be sufficient Evidence), and that Board, on the Production of such Proof as they shall deem sufficient, shall grant such Certificate accordingly: Provided always, that the Want of sufficient Funds shall not be held to be a Circumstance beyond the Control of the Company and the *Taff* Company, or that Company which undertakes the Construction of the said Railway.

Railways
Nos. 1, 2, and
3. vested in
Company
and *Rhym-
ney* Com-
pany jointly.

22. Railways Nos. 1, 2, and 3. shall vest in and belong to the Company and the *Rhymney* Company jointly and on equal Terms, but for the separate and independent Use thereof by each of those Companies, and the Tolls, Rates, and Charges to be demanded and recovered upon or in respect thereof may, subject as herein-after provided, be the same as, but shall not exceed, the Tolls, Rates, and Charges prescribed by "The *Great Western* Railway (Amendment and Extensions) Act, 1847:" Provided always, that the maximum Charge for the Conveyance (exclusive of Waggons) of Coal and Coke from any Part of the said Railways including *Dowlais* to *Cardiff*, or other

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other Stations in *South Wales*, on the Railways of the Company and the *Rhymney* Company, may be, but shall not exceed, as regards Coal, Seven Eighths of a Penny *per Ton per Mile*, and as regards Coke, One Penny *per Ton per Mile*: Provided also, that for Articles or Persons conveyed on the Railways Nos. 1, 2, and 3. for a less Distance than Four Miles, Tolls, Rates, and Charges may be demanded as for Four Miles.

23. During the Use under the Provisions of this Act by the Company and the *Rhymney* Company, or either of them, of Railways Nos. 1, 2, and 3, or any of them, those Railways and the Railways of the respective Company using the same shall, for the Purposes of Tolls and Charges, be considered as One Railway; and in estimating the Amount of Tolls and Charges in respect of Traffic conveyed partly on the Railways Nos. 1, 2, and 3, and partly on the Railways of the respective Company using the same, for a less Distance than Four Miles, Tolls and Charges may only be charged as for Four Miles; and in respect of Passengers, for every Mile or Fraction of a Mile beyond Four Miles, Tolls and Charges as for One Mile only; and in respect of Animals and Goods, for every Quarter of a Mile or Fraction of a Quarter of a Mile beyond Four Miles, Tolls and Charges as for a Quarter of a Mile only; and no other Short-distance Charge shall be made for the Conveyance of Passengers, Animals, or Goods partly on the Railways Nos. 1, 2, and 3, and partly on the Railways of the Company using the same.

Tolls on Traffic conveyed partly on Railways 1, 2, and 3. and partly on the Railways of the Company or the *Rhymney* Company.

24. Railway No. 8., if executed by the Company alone, or by the *Taff* Company alone, shall form Part of the Undertaking of the Company executing the same, and if executed by the Two Companies jointly shall vest in and belong to the Two Companies jointly and on equal Terms, but for the separate and independent Use thereof by each Company; and the Tolls, Rates, and Charges to be demanded and recovered upon or in respect thereof may be the same as, but shall not exceed, the Tolls, Rates, and Charges prescribed by "*The Great Western Railway (Amendment and Extensions) Act, 1847.*"

Railway No. 8. Part of Undertaking of Company or Companies executing same.

25. Railway No. 8. and the Railways of the Company or Companies working over and using that Railway under the Provisions of the last preceding Enactment shall, for the Purposes of Tolls and Charges, be considered as One Railway; and if Railway No. 8. be constructed by the Company, then in estimating the Amount of Tolls and Charges in respect of Traffic conveyed partly on Railway No. 8. and partly on the Railway of the Company for a less Distance than Six Miles, Tolls and Charges may only be charged as for Six Miles; and if Railway No. 8. be constructed by the *Taff* Company, or by the Company and the *Taff* Company jointly, then in estimating the

Tolls on Traffic conveyed partly on Railway No. 8. and partly on the Railway of the Company using that Railway.

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Amount of Tolls and Charges in respect of Traffic conveyed partly on Railway No. 8. and partly on the Railway of the *Taff* Company or the Company for a less Distance than Four Miles, Tolls and Charges may only be charged as for Four Miles ; and in respect of Passengers, for every Mile or Fraction of a Mile beyond Six Miles or Four Miles, as the Case may be, Tolls and Charges as for One Mile only ; and in respect of Animals and Goods, for every Quarter of a Mile or Fraction of a Quarter of a Mile beyond Six Miles or Four Miles, as the Case may be, Tolls and Charges as for a Quarter of a Mile only ; and no other Short-distance Charge shall be made for the Conveyance of Passengers, Animals, or Goods partly on Railway No. 8. and partly on the Railway of the Company or Companies, as the Case may be, executing the Work.

Power to deviate in Construction of Roads.

26. In constructing the new Roads by this Act authorized the Company or Companies, as the Case may be, executing the same, or the *Canton* Board, may deviate from the Lines thereof shown upon the deposited Plans to any Extent not exceeding the Limits of such Deviation as delineated on those Plans, and may deviate from the Levels thereof as shown on the deposited Sections to any Extent not exceeding Five Feet.

New Roads to be substituted for Portions stopped up.

27. The new Roads by this Act authorized to be made shall, when and so soon as the same are made and completed and opened for public Traffic, be substituted for the Portions of Roads by this Act authorized to be stopped up, and shall thenceforth have all the Incidents, including the Repair and Maintenance thereof, which the Portions of Roads stopped up would have had if this Act had not passed.

As to vesting Site of Roads stopped up.

28. The Site and Soil of the Portions of Roads by this Act authorized to be stopped up and discontinued, and the Fee Simple and Inheritance thereof, shall, from the Time of the stopping up thereof respectively, as regards the *Hereford and Lyde Road* Alteration, be absolutely vested in the Company and the *North-western* Company jointly, and as regards the *Leckwith Road* Alteration be absolutely vested in the Company and the *Canton* Board, except the Site of the present level Crossing which shall be absolutely vested in the Company.

As to Sale of superfluous Lands by the Company.

29. The Company may, notwithstanding anything in "The Lands Clauses Consolidation Act, 1845," or any Act relating to the Company with which that Act is incorporated, retain and hold for the Period of Ten Years from the passing of this Act any Lands acquired by them or on their Behalf in the Parishes of *Newnham*, *Chepstow*, *St. Woollos*, *St. Mary's Cardiff*, *Llandaff*, *Llansamlet*, *Swansea*,

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Swansea, St. John's Swansea, Llanelly, Llangua, Llantilio Pertholey, Mynyddysllwyn, Hammersmith, Upton-cum-Chalvey, Lydiard Tregooze, All Saints Hereford, Aston Ingham, Tupsley, Ross, and Blaisdon which have not yet been applied to the Purposes of the Company, or sold or disposed of by them, but the Company shall, at the Expiration of such Period of Ten Years, sell and dispose of all Parts of such Lands which shall not then have been applied to and are not then required for the Purposes of their Undertaking.

30. And whereas it is proposed that the Railways Nos. 1. and 2. and 3. by this Act authorized shall, as a continuous Line of Railway, pass through Lands belonging or reputed to belong to and occupied by the *Dowlais* Iron Company (in this Act called "the Iron Company") with their Ironworks, and on and under which they have Mining Rights, and are now and from Time to Time will be carrying on active Mining and other Operations in connexion with their Ironworks, and the Iron Company are likely to acquire other Lands near to the proposed Line of Railway, and to use them for like Purposes, and it is expedient that the special Provisions in this Section be made with respect to the Lands from Time to Time belonging to and so occupied by the Iron Company: Therefore, except with the previous Consent in Writing of the Iron Company in every Instance,—

For Protection of Lands and Works of the Dowlais Iron Company.

(A.) The Company and the *Rhymney* Company shall not take, use, or enter upon any more of the Lands from Time to Time belonging to or occupied by the Iron Company than is absolutely necessary for the Width of the Line of Railway with not exceeding Two Lines of Rails, and the Cuttings, Embankments, Fences, Viaducts, and Arches thereof respectively, and, subject as herein-after provided, for any Sidings or Station Purposes. If any Land be absolutely necessary for Sidings or Station Purposes, the Quantity and Situation of the Land which may be taken by the Company and the *Rhymney* Company for any of those Purposes shall, failing Agreement, be settled by Arbitration, but no Station or other Works, except Two Lines of Rails, shall be constructed on the Railway No. 3. by this Act authorized between the Point of Commencement of that Railway shown on the deposited Plans and the Point marked on those Plans Four Furlongs and Two Chains, and no Station or other Works, except Two Lines of Rails, shall be constructed on the Railway No. 2. by this Act authorized between the Iron Company's *Dowlais* Works and the Point marked on the deposited Plans of that Railway Three Miles and Six Furlongs:

(B.) The Company and the *Rhymney* Company shall not bore, cut, or embank any of the Lands from Time to Time belonging to or occupied by the Iron Company which are not necessarily taken

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taken by the Company and the *Rhymney* Company for the Construction, as by this Act authorized, of the Railways, and the Cuttings, Embankments, Viaducts, and Arches thereof, all which Lands not necessarily so taken are in this Act called the *Dowlais* Lands :

- (C.) The Company and the *Rhymney* Company shall not, except as by this Section provided, lay any Spoil or Material upon any of the *Dowlais* Lands, or dig or remove therefrom any Earth, Stone, Gravel, Sand, or other Material, or make any permanent or temporary Works thereupon, or take, use, or enter upon the same, either permanently or temporarily, for any Purpose :
- (D.) Provided that the Company and the *Rhymney* Company may lay Spoil or Material upon those Parts of the *Dowlais* Lands which are from Time to Time indicated for the Purpose by the Iron Company :
- (E.) Provided that where the Iron Company fail for Twenty-eight Days after Notice in Writing from the Company and the *Rhymney* Company to indicate a Part of the *Dowlais* Lands on which the Company and the *Rhymney* Company may lay Spoil or Material, then, after the Twenty-eight Days, and until the Iron Company indicate a Part of the *Dowlais* Lands for the Purpose, the Company and the *Rhymney* Company may lay Spoil or Material on any Part of the *Dowlais* Lands on which, but for this Section, the Company and the *Rhymney* Company would be entitled to lay Spoil :
- (F.) Provided that any Part of the *Dowlais* Lands so indicated need not be nearer to the Railway than One hundred Yards therefrom :
- (G.) Provided that the Company and the *Rhymney* Company shall not use, obstruct, or interfere with any of the *Dowlais* Lands from Time to Time used or occupied by the Iron Company for the Deposit of Spoil or Rubbish :
- (H.) The Company and the *Rhymney* Company shall not, except and so far as is specified in the Schedule (B.) to this Act, divert or alter any Carriage or other Road, Railway, or Tramway, or Drain in or upon any of the *Dowlais* Lands, or prevent the Iron Company from using or enjoying the same, in as full and ample a Manner as if this Act were not passed.

Accommodation Works for Dowlais Iron Company specified in Schedule (B.) to Act.

31. As regards Railways No. 1., No. 2., and No. 3. the Company and the *Rhymney* Company, and as regards Railway No. 8. the Company or Companies, as the Case may be, executing the Work, shall make and from Time to Time for ever thereafter maintain in good Repair for the User and Accommodation of the Iron Company, and

to

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to their reasonable Satisfaction, the several Works specified in the Schedule (B.) to this Act annexed, and shall in all respects observe the Provisions expressed in that Schedule, and that Schedule shall be Part of this Act, and shall have Effect accordingly.

32. The Company and the *Rhymney* Company, except with the previous Consent in Writing of the Iron Company, shall not take, use, enter upon, or interfere with the *Colly* Branch Railway of the Iron Company, or any of the Works thereof, further or otherwise than is necessary for the Purpose of forming a Junction between that Branch Railway and the Railway No. 1. by this Act authorized, and for the Purpose of making the Railway No. 2. by this Act authorized, and the Rails of that Railway No. 2. shall not in any Place be nearer the Rails of the *Colly* Branch Railway than Six Feet.

For protect-
ing Colly
Branch
Railway.

33. As regards Railways No. 1., No. 2., and No. 3. the Company and the *Rhymney* Company, and as regards Railway No. 8. the Company or Companies, as the Case may be, executing the Work, shall from Time to Time and at all Times hereafter when called upon by the Iron Company so to do, at the joint and equal Expense as regards Railways No. 1., No. 2., and No. 3. of the Company and the *Rhymney* Company, and as regards Railway No. 8. the Company or Companies, as the Case may be, executing the Work on the one hand, and the Iron Company on the other hand, make and from Time to Time for ever thereafter maintain for the User and Accommodation of the Iron Company, and to their reasonable Satisfaction, all other Roads and Bridges over, and all other Archways or Girderways and other Communications under, those Parts of the Railways which are made upon or through Lands from Time to Time belonging to or occupied by the Iron Company, and all other Accommodation Works, so as effectually to preserve to the Iron Company the full and ample User and Enjoyment from Time to Time of their Works and Lands, and all Roads, Railways, Tramways, Reservoirs, Drains, Watercourses, and Waters from Time to Time made or being upon or in connexion with the same.

Future Ac-
commodation
Works for
Dowlais Iron
Company.

34. Whereas it is proposed that the Railway No. 2. by this Act authorized should be made and maintained in close Proximity to the *Sarn Howel* Reservoir shown on the deposited Plans between the Points marked respectively Three Miles Six Furlongs and Four Miles thereon, and belonging to the Iron Company, and which Reservoir, with the Watercourses and Conduits feeding the same, and leading the Water therefrom to the Iron Company's Works, were made and are maintained by them at considerable Cost for the Purpose of preserving and supplying Water for User in their Ironworks: And whereas it is essential that the Supply of Water now derived by the Iron Company

For the Pro-
tection of
Reservoirs of
Dowlais Iron
Company.

[*Local.*]

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from

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from that Reservoir be not by any Operation of the Company and the *Rhymney* Company interrupted or prejudiced: Therefore it shall not be lawful for the Company and the *Rhymney* Company, without in every Case the previous Consent in Writing of the Iron Company in making or maintaining their Railway or any Works in connexion therewith, to take, use, or enter upon or under any Land forming Part of the Site of that Reservoir and those Watercourses and Conduits, or any of them, or of any Reservoir, Watercourse, or Conduit at any Time made instead of the same respectively, or to do or omit to do anything by the doing or omitting of which the respective Reservoir and Watercourses and Conduits, or any of them, or the Passage of the Waters feeding the same and flowing therefrom to the Ironworks, could be destroyed, damaged, or interrupted, except in accordance with a Plan and Specification previously approved in Writing by the Engineers of the Company and the *Rhymney* Company and the Iron Company, or, their Agreement failing, unless and until the Company and the *Rhymney* Company obtain and deliver to the Iron Company a Plan and Specification approved by a competent Engineer appointed by the Board of Trade, and certified by him to be the Plan and Specification of such Works as can be carried into effect without Detriment to the respective Reservoir and Watercourses and Conduits, or any of them; and after the requisite Plan and Specification are approved the Works shall be made and maintained in accordance therewith, and under the Superintendence and to the reasonable Satisfaction of the Iron Company's Engineer, but at the Expense in all things of the Company and the *Rhymney* Company.

New Reservoirs to be made when necessary.

35. If and whenever, by reason of any Act or Omission of the Company and the *Rhymney* Company, the *Sarn Howel* Reservoir, or the Watercourses or Conduits connected therewith, or any Part thereof, or any Reservoir, Waterwork, or Conduit made in pursuance of this Section instead thereof, be damaged or interfered with so that by reason of Leakage or otherwise the Supply of Water to the Iron Company's Works is at any Time hereafter lessened or interrupted, the Company and the *Rhymney* Company shall immediately, on Notice thereof from the Iron Company, execute all Works and do all Acts proper and sufficient for the immediate Repair of the Mischief, and, if required in Writing by the Iron Company in consequence of lessening or Interruption of the Water Supply so to do, the Company and the *Rhymney* Company shall forthwith make, to the reasonable Satisfaction of the Iron Company, on Part of the *Dowlais* Lands approved for the Purpose by the Iron Company, a new Reservoir of the same Capacity at least as the Reservoir for which the new Reservoir is substituted, with all proper and sufficient Watercourses or Conduits in connexion with the new Reservoir, so that a Supply of Water at least equal to the now existing Supply be thereby received, preserved,

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preserved, and led to the Works of the Iron Company as conveniently as theretofore: Provided that the Company and the *Rhymney* Company shall not be bound to comply with any Requirement for the making of any new Reservoir, Watercourse, or Conduit if, within Twenty-one Days after being required by the Iron Company so to do, they obtain and deliver to the Iron Company a Certificate in Writing under the Hand of a competent Engineer appointed for the Purpose by the Board of Trade that the lessening or Interruption of the Water Supply can be substantially and permanently remedied by the Repair of the then existing Reservoir, Watercourses, or Conduits, and if within Forty Days after being required by the Iron Company to make any new Reservoir, Watercourse, or Conduit the Company and the *Rhymney* Company, after having obtained and delivered such Certificate, fully and permanently remedy all lessening and Interruption of the Water Supply; provided that the Iron Company shall not be precluded by any such Certificate from making any further Requirement on any subsequent Cause for the making of any new Reservoir, Watercourse, or Conduit arising or appearing.

36. If and whenever as regards Railways No. 1., No. 2., and No. 3. the Company and the *Rhymney* Company, and as regards Railway No. 8. the Company or Companies, as the Case may be, executing the Work, fail to make, execute, maintain, or repair any Work which under this Act the respective Companies or Company are from Time to Time bound to make, execute, maintain, or repair for the Accommodation, User, or Protection of the Iron Company, then, after Notice in Writing of the Failure from the Iron Company to the respective Companies or Company, the Iron Company may make and do all Works and Things proper and sufficient in that Behalf which the respective Companies or Company so fail to make and do, and the respective Companies or Company shall pay to the Iron Company the Amount from Time to Time expended by them in that Behalf, with Interest at the Rate of Five Pounds *per Centum per Annum* thereon from the respective Times of the Expenditure thereof.

Works to be made by Dowlais Iron Company on Failure of Company and Rhymney Company.

37. Anything in the Heads of Agreement between the *Rhymney* Company and the Company set forth in Schedule (C.) to this Act, and except as is by this Act expressly provided, this Act or anything therein contained shall not take away, lessen, alter, or prejudice any of the Estates, Interests, Rights, Powers, or Authorities of the Iron Company.

Saving the Rights of the Dowlais Iron Company.

38. The Expressions "*Dowlais* Iron Company" and "Iron Company" in this Act respectively mean and include Sir *Ivor Bertie Guest* Baronet, his Heirs and Assigns, and *George Thomas Clark* Esquire, and the Right Honourable *Henry Austin Bruce*, and the

Meaning of the Expression "*Dowlais* Iron Company."

Survivor

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Survivor of them, and their respective Heirs, Executors, Administrators, and Assigns, being from Time to Time Trustees or a Trustee appointed by and acting in execution of Trusts of the Will of Sir *Josiah John Guest* Baronet, deceased; and the Powers, Authorities, Rights, and Privileges given by this Act to or in favour of the Iron Company shall not be affected by the Decease of Sir *Ivor Bertie Guest* Baronet, or of *George Thomas Clark*, or *Henry Austin Bruce*, or either of them, or by their or any of their ceasing to be Members or a Member of the Iron Company, or by any Change in or Addition to that Company or the Parties from Time to Time composing the same, or conducting the Affairs and Business thereof.

For Protec-
tion of the
Birmingham
Canal
Company.

39. The Provisions contained in Sections 12 to 21, both inclusive, of "The *Great Western Railway (Additional Powers) Act, 1862*," shall extend and apply to the Alterations and Railway hereby authorized to be made in the County of *Stafford* in the same Manner as if such Sections were repeated and re-enacted in this Act with reference to such Alterations and Railway; and it shall not be lawful for the Company to make any lateral Deviation from the Course or Direction of that Railway as delineated on the Plan so deposited as aforesaid, by which Deviation any Road, Bridge, Lock, or House of the Company of Proprietors of the *Birmingham Canal Navigations* shall be taken, used, or damaged, without the Consent of that Company under their Common Seal being first had and obtained.

Company
may abandon
authorized
Bargoed
Branch.

40. The Company shall abandon the Construction of their *Bargoed Branch Railway* authorized by "The *West Midland Railway Act, 1863*," which will be rendered unnecessary by reason of the Construction of Railways No. 1., No. 2., and No. 3.; and upon the passing of this Act all the Provisions of "The *West Midland Railway Act, 1863*," with respect to the said *Bargoed Branch Railway*, shall cease to be operative.

Compensa-
tion for
Damage to
Land by
Entry, &c.
for Purposes
of Railway
abandoned.

41. The Abandonment by the Company under the Authority of this Act of any Portion of any Railway or Works shall not prejudice or affect the Right of the Owner or Occupier of any Land to receive Compensation, in accordance with the Provisions in that Behalf of "The *Lands Clauses Consolidation Act, 1845*," for any Damage occasioned by the Entry of the Company on such Land for the Purpose of surveying and taking Levels, or probing or boring to ascertain the Nature of the Soil, or setting out of the Line of Railway, and shall not prejudice or affect the Right of the Owner or Occupier of any Land which may have been temporarily occupied by the Company to receive Compensation, in accordance with the Provisions in that Behalf of "The *Railways Clauses Consolidation Act, 1845*," for such temporary Occupation, or for any Loss, Damage, or Injury which may

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may have been sustained by such Owner or Occupier by reason thereof, or of the Exercise as regards such Land of any of the Powers contained in the last-mentioned Act or "The *West Midland Railway Act, 1863.*"

42. Where before the passing of this Act any Contract may have been entered into or Notice given by the Company for the purchasing of any Land for the Purposes of or in relation to any Portions of the Railways or Works authorized to be abandoned by this Act, and which shall not be required for the Purposes of any of the Works by this Act authorized, full Compensation shall be made by the Company to the Owners and Occupiers or other Persons interested in such Lands for all Injury or Damage sustained by them respectively by reason of the Purchase not being completed pursuant to the Contract or Notice, and the Amount and Application of the Compensation shall be determined in manner provided by "The Lands Clauses Consolidation Act, 1845," for determining the Amount and Application of Compensation paid for Lands taken under the Provisions thereof.

Compensation to be made in respect of Portion of Railway abandoned.

43. The Company may run over and use with their Engines, Carriages, Officers, and Servants the Portion of Railway herein-after described without making any Payment by way of Toll or otherwise in respect thereof, or of the Traffic conveyed by the Company thereon ; (that is to say,)

Company may use Portion of Cambrian Railways without Payment of Toll.

That Part of the Railway of the *Cambrian Company* which lies between the Junction at or near *Buttington* of that Railway with the *Shrewsbury and Welshpool Railway*, including that Junction and the Point described in "The *Oswestry and Newtown Railway Act, 1860,*" as the Point on the *Oswestry and Newtown Railway* in *Welshpool* which is near to the Field there numbered 175 on the Plans of the *Oswestry, Welshpool, and Newtown Railway* deposited with the Clerk of the Peace for the County of *Montgomery* in the Month of *November 1854.*

44. The Company may run over and into and use with their own Engines, Carriages, Officers, and Servants for the Purposes of Traffic of all kinds the Portions of Railway and the Station herein-after mentioned, together with the Booking Offices, Platforms, Sidings, Watering Places, Water Supplies, Telegraphs, Signals, Signal Posts, and other Works and Conveniences connected with those Portions of Railway ; (that is to say,)

Power to use Portions of Cambrian Railways.

So much of the Railway of the *Cambrian Company* as lies between the said Field numbered 175 on the Plans of the *Oswestry, Welshpool, and Newtown Railway* deposited as aforesaid and the Southern End of the Station at *Welshpool* of the *Cambrian Company*, including the Portion of Railway constructed in that Field and the said Station.

[*Local.*]

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45. During

The Great Western Railway (Various Powers) Act, 1867.

Tolls on Traffic conveyed partly on the Railway of the Company and partly on the Railway of the Cambrian Company.

45. During the Exercise by the Company of the Powers conferred upon them by the Two last preceding Sections, or either of them, the Portion or Portions of the Railways of the *Cambrian* Company in respect of which those Powers are from Time to Time exercised, and the Railways of the Company, shall, for the Purposes of Tolls and Charges, be considered as One Railway; and in estimating the Amount of Tolls and Charges in respect of Traffic conveyed partly on the Railway of the *Cambrian* Company and partly on the Railway of the Company for a less Distance than Six Miles, Tolls and Charges may only be charged as for Six Miles; and in respect of Passengers, for every Mile or Fraction of a Mile beyond Six Miles, Tolls and Charges as for One Mile only; and in respect of Animals and Goods, for every Quarter of a Mile or Fraction of a Quarter of a Mile beyond Six Miles, Tolls and Charges as for a Quarter of a Mile only; and no other Short-distance Charge shall be made for the Conveyance of Passengers, Animals, or Goods partly on the Railway of the *Cambrian* Company and partly on the Railway of the Company.

Cambrian Company to afford Facilities.

46. The *Cambrian* Company and all Companies or Persons owning or working the Portions of Railways of the *Cambrian* Company, and the Works before described, shall afford and render to the Company all requisite Facilities and Services for the Purposes of the User thereof by the Company as authorized by this Act.

Company may employ Officers at Stations of the Cambrian Company.

47. The Company may employ at the Passenger Station of the *Cambrian* Company at *Welshpool* such Officers, Servants, and Agents as may be required for the convenient Use by the Company of that Station and the Conveniences thereof, and the *Cambrian* Company shall provide all needful and convenient Accommodation at that Station for the Use of those Officers, Servants, and Agents.

Terms of such Use.

48. The Terms, Conditions, and Regulations to which the Company shall be subject in respect of the Use of the last above-described Portion of Railway and Works, and the Rent, Tolls, or other Consideration to be paid by the Company for the same, if not agreed upon between the Company and the *Cambrian* Company, shall from Time to Time be determined by an Arbitrator to be appointed for that Purpose by the Board of Trade on the Application of either of the Two Companies; and the Arbitrator in the Progress of any Arbitration shall take into his Consideration all the Conditions under which the *North-western* Company and the *Cambrian* Company use the Station at *Welshpool*, and shall also take into his Consideration the Agreement for Rebate between the *London and North-western* and the *Cambrian* Companies referred to in the Thirty-sixth Section of "The *Shrewsbury and Welshpool* Railway (Transfer) Act, 1864."

49. The

The Great Western Railway (Various Powers) Act, 1867.

49. The Decisions of any such Arbitrator shall be binding and conclusive on the Companies, and the Costs and Expenses of the Arbitrator shall be defrayed as he shall direct; and either of the Companies who shall refuse or neglect to perform, observe, and conform to any Decision given or Regulation made in the Premises by the Arbitrator shall forfeit and pay to such Person or Company as the Arbitrator shall determine any Sum not exceeding Fifty Pounds for every such Offence, and not exceeding Twenty Pounds for every Day during which such Offence shall continue.

As to Decisions of Arbitrator.

50. The Company in using or traversing the said Portions of Railways of the *Cambrian* Company, and in using the Stations, Works, and Appurtenances thereof respectively, in accordance with the Provisions herein-before contained, shall at all Times observe the Regulations and Byelaws for the Time being in force on the Railways so used or traversed, so far as such Byelaws shall be applicable to the Company.

Byelaws to be observed.

51. The Company and the *North-western* Company may make and carry into effect Contracts and Agreements with respect to the Ownership, Use, Maintenance, and Management of the Railway firstly described in and authorized by "The *Great Western* Railway (Additional Powers) Act, 1865," and for the vesting of that Railway, and the Lands, Works, Conveniences, Powers, and Privileges belonging thereto, or exerciseable in respect thereof, in the Two Companies jointly; and on the Payment to the Company by the *North-western* Company of a Moiety of all Sums of Money expended by them, and on their undertaking to bear a Moiety of all Liabilities incurred or to be incurred by the Company in or towards or on account of the said Railway, and the Works and Conveniences thereto belonging or connected therewith, and in acquiring the necessary Lands therefor, and in obtaining the Authority of Parliament for the Construction of the said Railway, or consequent on all or any of the Matters aforesaid, together with Interest on a Moiety of any Sum or Sums so expended by the Company at the Rate of Five Pounds *per Centum per Annum* from the respective Dates of Payment by the Company, the said Railway, and the Lands, Works, Conveniences, Powers, and Privileges belonging thereto or exerciseable in respect thereof, shall be vested in the Company and the *North-western* Company jointly in equal Proportions, but for the separate and independent Use thereof by each Company, and the Two Companies, and each of them, may hold and enjoy the same accordingly, and they may appoint a Joint Committee for the Regulation, Maintenance, and Management of the said Railway.

Company and North-western Company may make Agreements as to Part of the Company's Undertaking.

52. The

The Great Western Railway (Various Powers) Act, 1867.

Authorizing Agreements between Company and North-western Company as to Stations at Manchester.

52. The Company and the *North-western* Company may from Time to Time enter into and carry into effect Contracts and Agreements with respect to the Working, Use, Management, and Maintenance of the Station or Stations at *Manchester* belonging to the *North-western* Company, or which may hereafter belong to that Company, or any Part or Parts thereof, and with respect to the Appropriation of some Part or Parts of the said Station or Stations to or for the Purposes of the Company, and the Payments to be made either annually or otherwise for or in respect of the same.

For the Protection of the Lancashire and Yorkshire Railway Company.

53. Nothing in this Act contained, or any Contract or Agreement which may be entered into with respect to the Working, Use, Management, Maintenance, or Appropriation of any Station or Stations at *Manchester*, or any Part or Parts thereof in which the *North-western* Company is interested, shall in any Manner prejudice or affect any Property, Rights, Powers, or Privileges which the *Lancashire and Yorkshire* Railway Company now have in or with relation to the *Victoria Station, Manchester*, or the Lines of Railway, Approaches, and Conveniences connected therewith.

Running Powers for North-western Company over Railway No. 8.

54. The *North-western* Company may run over and use by and with their Clerks, Officers, and Servants, Engines and Carriages, the Railway No. 8. described in Clause 8 of this Act, together with that Portion of the *Vale of Neath* Section of the *Great Western* Railway which lies between the intended Junction of Railway No. 8. therewith and the *Merthyr* Passenger Station of the *Great Western* Railway, including such Station and the Sidings, Booking Offices, Watering Places, Machinery, Works, and Conveniences connected with the aforesaid Railway and Portion of Railway respectively; provided that the Powers by this Section given shall not, without the previous Consent of the *Taff* Company under their Common Seal, be used for the Conveyance of any Traffic except Passenger Traffic conveyed by the *North-western* Company over the *Newport, Abergavenny, and Hereford (Taff Vale Extension)* Railway *via Quaker's Yard* and the *Taff Vale* Railway, and *vice versa*.

Tolls on Traffic conveyed partly on Railway No. 8. and partly on the Railway of the North-western Company.

55. During the Exercise by the *North-western* Company of the Powers conferred upon them by the last preceding Enactment Railway No. 8. and the Railway of the *North-western* Company shall, for the Purposes of Tolls and Charges, be considered as One Railway; and in estimating the Amount of Tolls and Charges in respect of Traffic conveyed partly on Railway No. 8. and partly on the Railway of the *North-western* Company for a less Distance than Six Miles, Tolls and Charges may only be charged as for Six Miles; and in respect of Passengers, for every Mile or Fraction of a Mile beyond Six Miles, Tolls and Charges as for One Mile only; and in respect

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respect of Animals and Goods, for every Quarter of a Mile or Fraction of a Quarter of a Mile beyond Six Miles, Tolls and Charges as for a Quarter of a Mile only; and no other Short-distance Charge shall be made for the Conveyance of Passengers, Animals, or Goods partly on Railway No. 8. and partly on the Railway of the *North-western* Company.

56. The Terms and Conditions to which the *North-western* Company shall be subject in respect of the Use of the said Railway and Portion of Railway, Station, Works, and Conveniences respectively, and the Tolls or other Considerations to be paid by them for the same, shall, if not agreed upon between them and the Owners for the Time being of the said Railway and Portion of Railway, Station, Works, and Conveniences, be from Time to Time determined by an Arbitrator to be appointed by the Board of Trade, and the Decision of such Arbitrator shall be binding and conclusive on all the Parties in difference, and the Costs and Expenses of each such Arbitration shall be defrayed as the Arbitrator shall direct; and if the *North-western* Company shall refuse or neglect to perform, observe, and conform to any Decision given, or Regulation made, by any such Arbitrator in the Premises, they shall forfeit and pay to such Company or Person as the Arbitrator shall determine any Sum not exceeding Fifty Pounds for every such Offence, and Twenty Pounds for every Day during which such Offence shall continue.

Terms of such Use.

57. The *North-western* Company, in using or traversing the said Railway and Portion of Railway, Station, Works, and Conveniences respectively in accordance with the Provisions of this Act, shall at all Times observe the Regulations and Byelaws for the Time being in force on the Undertaking so used, so far as such Byelaws shall be applicable.

Byelaws to be observed.

58. All necessary Facilities for the Transmission of such Traffic as aforesaid shall be afforded by the Owners for the Time being of the said Railway and Portion of Railway, Station, Works, and Conveniences respectively, subject to such Rules and Regulations, and on Payment of such Tolls, Rates, and Charges, as the said Owners and the *North-western* Company from Time to Time agree on, or as, failing Agreement between them, shall be settled by an Arbitrator to be appointed as aforesaid, subject to the same Provisions as to the Effect of his Decisions, and as to the Costs and Expenses of the Arbitration, and as to the Forfeitures and Penalties which he may impose, as are herein-before contained with respect to Arbitration in case of Difference as to the Terms and Conditions of the User of the said Railway and Portion of Railway, Station, Works, and Conveniences respectively.

Terms upon which Facilities to be afforded.

[Local.]

27 A

59. The

The Great Western Railway (Various Powers) Act, 1867.

Running Powers to Brecon Company.

59. The *Brecon and Merthyr Tydfil Junction Railway Company* herein-after called "the *Brecon Company*," may run over, work, and use with their Engines and Carriages, Officers and Servants, and for the Purposes of Traffic of every Description to and from *Newport* and *Cardiff*, the Railway No. 1. by this Act authorized, and so much of Railway No. 2., also by this Act authorized, as lies between the Commencement thereof and the Point marked and measured on the deposited Plans of the said Railway No. 2. Three Miles Two Furlongs, and Seven Chains; and all Stations thereon, and also all Junctions, Sidings, Platforms, Booking and other Offices, Warehouses, Watering Places, and Supplies of Water, Approaches, Turn-tables, Works, and Conveniences of the Owners of the said Railways on such Railway and Portion of Railway necessary for such Traffic in, upon, or connected with the said Railway and Portion of Railway and Stations; and as regards Traffic conveyed by them, the *Brecon Company* may demand and take the same Tolls and Charges upon and in respect of the said Railway and Portion of Railway and Stations as if such Railway and Portion of Railway and Stations were Part of the *Rumney Railway*.

Tolls on Traffic conveyed partly on the Railways of the Company and partly on the Railway of the Brecon Company.

60. During the Exercise by the *Brecon Company* of the Powers conferred upon them by the last preceding Enactment, Railways No. 1. and No. 2., or the Portion or Portions of them in respect of which those Powers are from Time to Time exercised, and the Railway of the *Brecon Company*, shall, for the Purposes of Tolls and Charges, be considered as One Railway; and in estimating the Amount of Tolls and Charges in respect of Traffic conveyed partly on Railways No. 1. and No. 2. and partly on the Railway of the *Brecon Company* for a less Distance than Four Miles, Tolls and Charges may only be charged as for Four Miles; and in respect of Passengers, for every Mile or Fraction of a Mile beyond Four Miles, Tolls and Charges as for One Mile only; and in respect of Animals and Goods, for every Quarter of a Mile or Fraction of a Quarter of a Mile beyond Four Miles, Tolls and Charges as for a Quarter of a Mile only; and no other Short-distance Charge shall be made for the Conveyance of Passengers, Animals, or Goods partly on Railways No. 1. and No. 2. and partly on the Railway of the *Brecon Company*.

Terms on which such Powers are to be exercised.

61. The Terms upon which such Running Powers shall be exercised, and the Conditions and Regulations to be observed and fulfilled by the *Brecon Company* in respect of the Use of such Railway and Portion of Railway and Stations, shall be such as are from Time to Time agreed upon between the *Brecon Company* and the Owners of the said Railway and Portion of Railway and Stations, or, failing such Agreement, as may from Time to Time be determined by an Arbitrator to be appointed by the Board of Trade on the Application of either

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either of the Companies, and the Cost of the Arbitration shall be in his Discretion, and the Decisions of such Arbitrator shall be final and binding on both Parties.

62. The *Taff* Company may run over, work, and use with their Engines and Carriages, Officers and Servants, and for the Purposes of Traffic of every Description to and from the Railways 1, 2, and 3 by this Act authorized, or either of them, or any Part or Parts thereof, and *Cardiff* and *Penarth*,—

Running Powers to *Taff* Company.

(1.) So much of the Company's *Newport, Abergavenny, and Hereford, Taff Vale Extension*, Railway as will be situate between the Junction of the Company's Railway and the *Taff Vale* Railway at or near *Quaker's Yard* and *Llancaiach* :

(2.) Also Railways Nos. 1, 2, and 3, and all Stations thereon :

And from and after the Completion of Railway No. 8. they shall run over, work, and use with their Engines and Carriages, Officers and Servants, for the Purposes of Passenger Traffic only,—

(3.) That Portion of the *Vale of Neath* Section of the *Great Western* Railway which lies between the intended Junction of Railway No. 8. therewith and the *Merthyr* Passenger Station of the *Great Western* Railway including such Station :

And they may also use all Junctions, Sidings, Platforms, Booking and other Offices, Warehouses, Watering Places, and Supplies of Water, Approaches, Turn-tables, Works, and Conveniences of the Owner or Owners of the said Railways and Portions of Railway on such Railways and Portions of Railway necessary for such Traffic in, upon, or connected with the said Railways and Portions of Railway and Stations; and as regards Traffic conveyed by them, the *Taff* Company may demand and take the same Tolls and Charges upon and in respect of the said Railways and Portions of Railway as if such Railways and Portions of Railway and Stations were Part of the *Taff Vale* Railway; and the *Taff* Company shall also pay to the Company, from and after the Time when they exercise the Powers hereby conferred upon them with reference to the *Taff Vale Extension* Railway and Railways 1, 2, and 3, One Half of the Expense of the Maintenance and Working of the Junction Railway, and the Works and Conveniences connected therewith, which connects the *Taff Vale* Railway at or near *Quaker's Yard* with the Company's *Newport, Abergavenny, and Hereford, Taff Vale Extension*, Railway; and from and after the Completion of Railway No. 8. the *Taff* Company shall discontinue the Use for Passenger Traffic of their present Station at *Merthyr*.

63. During the Exercise by the *Taff* Company of the Powers conferred upon them by the last preceding Enactment the Portion or Portions

Tolls on Traffic conveyed partly

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on the Rail-
way of the
Company
and partly on
the Railway
of the Taff
Company.

Portions of the Railways of the Company in respect of which those Powers are from Time to Time exercised, and the Railway of the *Taff* Company, shall, for the Purposes of Tolls and Charges, be considered as One Railway; and in estimating the Amount of Tolls and Charges in respect of Traffic conveyed partly on the Railways of the Company and partly on the Railway of the *Taff* Company for a less Distance than Four Miles, Tolls and Charges may only be charged as for Four Miles; and in respect of Passengers, for every Mile or Fraction of a Mile beyond Four Miles, Tolls and Charges as for One Mile only; and in respect of Animals and Goods, for every Quarter of a Mile or Fraction of a Quarter of a Mile beyond Four Miles, Tolls and Charges as for a Quarter of a Mile only; and no other Short-distance Charge shall be made for the Conveyance of Passengers, Animals, or Goods partly on the Railways of the Company and partly on the Railway of the *Taff* Company.

Terms on
which such
Powers are
to be exer-
cised.

64. The Terms upon which such Running Powers, and the Use of any Station or Stations, or Sidings, Works, and Conveniences connected therewith, as aforesaid shall be exercised, and the Conditions and Regulations to be observed and fulfilled by the *Taff* Company in respect of the Use of such Railways and Portions of Railway and Stations, or either of them, shall be such as are from Time to Time agreed upon between the *Taff* Company and the Owner or Owners of the said Railways and Portions of Railway, or either of them, or, failing such Agreement, as may from Time to Time be determined by an Arbitrator to be appointed by the Board of Trade on the Application of either of the Companies, and the Cost of the Arbitration shall be in his Discretion, and the Decisions of such Arbitrator shall be final and binding on both Parties; provided that the *Taff* Company shall not in any Case be liable to pay to the Company Tolls or Charges as for Six Miles in respect of their User of the said Part of the *Vale of Neath* Section.

Company to
consent to
a Junction
with Taff
Company's
Llancaiach
Branch.

65. The Company shall, when required so to do by the *Taff* Company, consent to that Company making at their own Expense, when they have the Power to do so, a Junction with the Company's *Newport, Abergavenny, and Hereford, Taff Vale Extension*, Railway at *Llancaiach*, such Junction to be used only for the Purpose of working Traffic which now passes to or from the *Llancaiach* Branch of the *Taff Vale* Railway, *viâ Quaker's Yard*, over the Company's *Newport, Abergavenny, and Hereford, Taff Vale Extension*, Railway, and the Provisions of "The Railways Clauses Act, 1863," with respect to Junctions, shall be as applicable to the Junction above specified as if the Junction had been authorized by this Act.

Running
Powers to
the Company

66. The Company may run over, work, and use with their Engines and Carriages, Officers and Servants, and for the Purposes of Traffic of

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of every Description, so much of the Railway of the *Taff* Company as is situate between the Junction therewith of the Company's *Newport, Abergavenny, and Hereford, Taff Vale Extension*, Railway at or near *Quaker's Yard* and *Merthyr Tydfil*, or any Part thereof, including the Stations at those Places, and all other Stations on the said Portion of Railway, and all Junctions, Sidings, Platforms, Booking and other Offices, Warehouses, Watering Places, and Supplies of Water, Approaches, Works, and Conveniences necessary for such Traffic in, upon, or connected with the said Portion of Railway and Stations respectively; and as regards Traffic conveyed by them the Company may demand and take the Tolls and Charges which are now authorized to be taken upon and in respect of the said Portion of Railway.

over *Taff Vale Railway*.

67. During the Exercise by the Company of the Powers conferred upon them by the last preceding Enactment the Portion or Portions of the Railway of the *Taff* Company in respect of which those Powers are from Time to Time exercised, and the Railways of the Company, shall, for the Purposes of Tolls and Charges, be considered as One Railway; and in estimating the Amount of Tolls and Charges in respect of Traffic conveyed partly on the Railway of the *Taff* Company and partly on the Railways of the Company for a less Distance than Four Miles, Tolls and Charges may only be charged as for Four Miles; and in respect of Passengers, for every Mile or Fraction of a Mile beyond Four Miles, Tolls and Charges as for One Mile only; and in respect of Animals and Goods, for every Quarter of a Mile or Fraction of a Quarter of a Mile beyond Four Miles, Tolls and Charges as for a Quarter of a Mile only; and no other Short-distance Charge shall be made for the Conveyance of Passengers, Animals, or Goods partly on the Railway of the *Taff* Company and partly on the Railways of the Company.

Tolls on Traffic conveyed partly on Railway of the *Taff* Company and partly on the Railway of the Company.

68. The Terms upon which such Running Powers shall be exercised, and the Conditions and Regulations to be observed and fulfilled by the Company in respect of the Use of such Portion of Railway, or any Part thereof, and any Station or Stations thereon, shall be such as are from Time to Time agreed upon between the Company and the *Taff* Company, or, failing such Agreement, as may from Time to Time be determined by an Arbitrator to be appointed by the Board of Trade on the Application of either of the Companies, and the Costs of the Arbitration shall be in his Discretion, and the Decision of such Arbitrator shall be final and binding on both Parties.

Terms on which such Powers are to be exercised.

69. On the passing of this Act the *Hammersmith* Company are by this Act absolutely dissolved, and shall thenceforth cease to exist.

Dissolution of the *Hammersmith* Company.

70. For the Protection of the Shareholders of the *Hammersmith* Company the Provisions following shall, from and after the passing of this Act, be in force and have full Effect; (that is to say,)

For Protection of Shareholders of *Hammersmith* Company.

[*Local.*]

27 B

(1.) So

company.

The Great Western Railway (Various Powers) Act, 1867.

- (1.) So much, if any, of the *Hammersmith* Company's Five Pounds *per Centum* preferential Capital of One hundred thousand Pounds created under the *Hammersmith and City* Railway Act, 1865, as at the Time of the passing of this Act is unpaid, shall, after the passing of this Act, be paid to the Company and the *Metropolitan* Company for their equal Benefit, and may be recovered by those Two Companies as representing the *Hammersmith* Company, and in like Manner as the same would be recoverable by that Company if this Act were not passed :
- (2.) On the First Day of *July* or the First Day of *January*, whichever happens first after the passing of this Act, the perpetual yearly Rentcharge now payable by the Company and the *Metropolitan* Company to the *Hammersmith* Company shall absolutely cease, but without Prejudice to the Payment of such Parts, if any, thereof as fell due before that Day, and on that Day remain unpaid :
- (3.) After the First Day of *July* or the First Day of *January*, whichever happens first after the passing of this Act, there shall be paid half-yearly by the Company and the *Metropolitan* Company to the Shareholders of the *Hammersmith* Company, instead of that perpetual yearly Rentcharge, the Dividends following ; (that is to say,)
- (a) Dividends at the Rate of Five Pounds *per Centum per Annum* on the *Hammersmith* Company's Five Pounds *per Centum* preferential Capital of Sixty thousand Pounds created under "The *Hammersmith and City Junction* Railway Act, 1863 :"
- (b) Dividends at the Rate of Five Pounds *per Centum per Annum* on so much as from Time to Time is paid up of the *Hammersmith* Company's Five Pounds *per Centum* preferential Capital of One hundred thousand Pounds created under "The *Hammersmith and City* Railway Act, 1865 :"
- (c) Dividends at the Rate of Five Pounds Five Shillings *per Centum per Annum* for the Half Year ending the Thirty-first of *December* One thousand eight hundred and sixty-seven, and of Five Pounds Seven Shillings and Sixpence *per Centum per Annum* for the Year One thousand eight hundred and sixty-eight, and of Five Pounds Ten Shillings *per Centum per Annum* for the Year One thousand eight hundred and sixty-nine, and for every Year thereafter, on the *Hammersmith* Company's ordinary Capital of One hundred and eighty thousand Pounds created by "The *Hammersmith and City* Railway Act, 1861 :"
- (4.) Those

The Great Western Railway (Various Powers) Act, 1867.

- (4.) Those Dividends shall be paid by equal half-yearly Payments which shall fall due on the Thirtieth Day of *June* and the Thirty-first Day of *December* in every Year, and shall be paid on the Thirty-first Day of *July* and the Thirty-first Day of *January* then next following; and the First half-yearly Payment thereof shall fall due on the Thirtieth Day of *June* or the Thirty-first Day of *December*, whichever happens first after the passing of this Act, and shall be paid on the Thirty-first Day of *July* or the Thirty-first Day of *January* then next following; and every Payment shall be made without any Deduction, except for Income Tax :
- (5.) Those Dividends shall, next after the Debenture Debt not exceeding One hundred and thirteen thousand Pounds, being the Amount which the *Hammersmith* Company are authorized to borrow on Mortgage, be the First Charge on the gross Receipts of the Company and the *Metropolitan* Company from Time to Time arising from or in respect of the Undertaking, Railway, and Property of the *Hammersmith* Company which are transferred to the Company and the *Metropolitan* Company, and as regards each of the Company and the *Metropolitan* Company shall, next after the Debenture Debt and the Dividends on the guaranteed Stocks and Capitals and Rents and other fixed Charges at the Time of the passing of this Act payable by the respective Company, be the First Charge on their net Profits from Time to Time applicable to the Payment of Dividend :
- (6.) The *Hammersmith* Company's Five Pounds *per Centum* preferential Capital of Sixty thousand Pounds, and their Five Pounds *per Centum* preferential Capital of One hundred thousand Pounds, and their ordinary Capital of One hundred and eighty thousand Pounds, shall, in accordance with these Provisions, be guaranteed Capital of the Company and the *Metropolitan* Company, and for the Payment of the Dividends thereon they shall be jointly and equally liable :
- (7.) As between the Company and the *Metropolitan* Company, but not so as to affect the *Hammersmith* Company or their Shareholders, One Half of the Debenture Debt of the *Hammersmith* Company shall be Debenture Debt of the Company, and the other Half thereof shall be Debenture Debt of the *Metropolitan* Company, and One Half of each of the *Hammersmith* Company's Five Pounds *per Centum* preferential Capital of Sixty thousand Pounds, and their Five Pounds *per Centum* preferential Capital of One hundred thousand Pounds, and their ordinary Capital of One hundred and eighty thousand Pounds, shall be Capital of the Company, and the other Half thereof shall be Capital of the *Metropolitan* Company.

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Hammer-smith Shareholders, for Registration of their Shares, to be Shareholders in the Company.

71. For the Purposes of the Provisions "with respect to the Distribution of the Capital into Shares," and "with respect to the Transfer or Transmission of Shares," of "The Companies Clauses Consolidation Act, 1845," but not for any other Purpose, the several Persons who from Time to Time are the Holders respectively of the *Hammersmith* Company's Five Pounds *per Centum* preferential Capital of Sixty thousand Pounds, and their Five Pounds *per Centum* preferential Capital of One hundred thousand Pounds, and their ordinary Capital of One hundred and eighty thousand Pounds, shall be Shareholders of the Company, and the Company shall keep the Registers relating to those Shares respectively accordingly.

Remedies of Hammer-smith Shareholders for Dividends.

72. Where any Dividend payable under this Act on any of the Shares of the *Hammersmith* Company's Capital is in arrear, and is not paid within Thirty Days next after Demand in Writing thereof made upon the Company and the *Metropolitan* Company, the Person to whom the Dividend in arrear is due and unpaid shall have and may exercise for the Recovery thereof the Rights and Remedies following; (that is to say,)

(A.) He may sue the Company and the *Metropolitan* Company jointly, or either of those Companies severally, for and may recover the Amount in arrear, with Costs of Suit, in like Manner in all respects as if those Companies had entered into their joint and several Covenant with him for the Payment to him on the Day on which it fell due of the Dividend so in arrear:

(B.) He may apply to the Court of Chancery for the Appointment of a Receiver, and the Company and the *Metropolitan* Company shall be bound to assent to and further the Application to the Court:

And in every Case of a Dividend being so in arrear those Remedies shall be cumulative: Provided that if and whenever either the Company or the *Metropolitan* Company pay to the Holder of any of the Shares of the *Hammersmith* Company any Sum in excess of their One Half of the Amount payable to him, the other Company shall repay to them the Amount of the Excess, which shall be recoverable with Costs in any Court of competent Jurisdiction.

Delegation of Powers to Joint Committee of the Company and Metropolitan Company for Hammer-smith and City Railway.

73. The Company and the *Metropolitan* Company from Time to Time may delegate to any Joint Committee of their Directors from Time to Time appointed by them any Powers, Authorities, and Discretions whatsoever now vested in the said Companies, or either of them, with respect to the *Hammersmith and City* Railway, or any Parts thereof, and the Works and Conveniences connected therewith, and the Traffic on that Railway or any Part thereof, and the Tolls, Fares, Rates, and Charges in respect of that Traffic, and the Receipts and Payments in respect of that Railway, and those Works and Conveniences,

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Conveniences, or any Parts thereof, and all incidental Matters, and with respect to any other Matters in which those Two Companies respectively are interested in connexion with that Railway or any Part thereof.

74. The Company and the *Rhymney* Company may appoint a Joint Committee for the Construction and Management of Railways Nos. 1, 2, and 3 by this Act authorized.

Joint Committee for Railways Nos. 1, 2, and 3.

75. Every Joint Committee appointed under the Authority of this Act shall be appointed and shall act in accordance with and subject to the following Regulations; (that is to say,)

Provisions as to Joint Committees.

- (1.) The Board of Directors of each of the Companies by whom any Joint Committee shall be appointed shall appoint Three Persons (whether Directors of that Company or not) to be Members of a Joint Committee, and the Persons so appointed, and their Successors from Time to Time appointed under this Act, shall form a Joint Committee for executing such of the Powers of this Act as from Time to Time are delegated to or may be exercised by the Joint Committee:
- (2.) Each Board giving at least Fourteen Days previous Notice in Writing thereof to the other Board may at any Time remove any Member of the Joint Committee appointed by the Board giving the Notice:
- (3.) Any Member of the Joint Committee giving at least Fourteen Days previous Notice in Writing thereof to the Joint Committee, and also to the Board by which he was appointed, may at any Time resign his Office as a Member of the Joint Committee:
- (4.) Within Three Days after Notice to the Joint Committee or their Secretary of any Vacancy by Disqualification, Death, Resignation, or otherwise in the Joint Committee, their Secretary shall give Notice in Writing thereof to the Board by which the Person ceasing to be a Member of the Joint Committee was appointed:
- (5.) Within One Month after Notice to the respective Board of any Vacancy by Disqualification, Death, Removal, Resignation, or otherwise in the Joint Committee, the Board by which the Person ceasing to be a Member of the Joint Committee was appointed shall appoint another Person in his Place:
- (6.) If by reason of either of the Boards not having made any such Appointment there are not at any Time Six Members of the Joint Committee, the Members from Time to Time thereof, though fewer than Six, shall notwithstanding be entitled to exercise all the Powers of the Joint Committee:

Appointment of Joint Committee.

Removal of Joint Committeemen.

Resignation of Joint Committeemen.

Notice of Vacancies in Joint Committee.

Supply of Vacancies in Joint Committee.

Provision in case Vacancies not supplied.

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Regulation
of Joint
Committee.

(7.) The Joint Committee shall be subject to all such Regulations as are from Time to Time agreed on by the Companies by whom the Joint Committee is appointed: Provided always, that, subject to the Regulations so from Time to Time made, the Joint Committee shall be regulated by their own Standing Orders from Time to Time in force: Provided also, that, subject to those Regulations and Standing Orders respectively, every Meeting of the Joint Committee shall regulate their own Procedure:

Powers of
Joint Com-
mittee.

(8.) The Joint Committee shall and may have, exercise, and enjoy such of the Rights, Powers, Authorities, Privileges, and Immunities as might from Time to Time be had, exercised, and enjoyed by the Companies by whom the Joint Committee is appointed, and as they may from Time to Time confer on them:

Officers of
Joint Com-
mittee.

(9.) The Joint Committee from Time to Time may appoint and remove a Secretary and Treasurer for themselves, and may appoint and remove the Officers and Servants from Time to Time employed on and with respect to the Railway in respect of which the Joint Committee is appointed, except only the Officers and Servants from Time to Time employed by the Companies by whom the Joint Committee is appointed respectively, or either of them, in the actual Conveyance of Passengers, Animals, and Things, or the Management of Carriages, Locomotive Engines, or other Power:

Proceedings
of Joint
Committee.

(10.) At all Meetings of the Joint Committee a Chairman shall first be appointed, and the Majority present shall bind the Minority and all absent Members, and the Chairman shall not have a Second or Casting Vote:

Quorum of
Joint Com-
mittee.

(11.) At all Meetings of the Joint Committee Three Members shall be a Quorum: Provided always, that the Three Members shall not be Three Members appointed by One of the Boards by whom the Joint Committee is appointed, except in Cases where, through the Default of the other Board, there is not then any Member of the Joint Committee appointed by the defaulting Board, and except also in Cases where all the Members, or the Member, if only One in Office, then appointed by One of the Boards, makes default in Attendance at Two successive Meetings of the Joint Committee, there having been left with the Secretary of that Board at least Six Days Notice in Writing from the other Board requiring the Attendance of the defaulting Members or Member at One at least of the Two successive Meetings, in which Cases respectively Three Members appointed by One of the Boards shall form a Quorum.

(12.) The

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- (12.) The Joint Committee, if and when they think fit, may appoint any Person whom they think fit, not being One of their own Body, or a Director or Officer of either of the Companies by whom the Joint Committee is appointed to act, as the special Chairman of the Joint Committee for so long a Time as the Joint Committee think fit: Provided always, that no Appointment of a special Chairman shall be made except by the unanimous Resolution of a Meeting of the Joint Committee specially convened for the Purpose by not less than Seven nor more than Fifteen Days Notice in that Behalf: Appointment of special Chairman by Joint Committee.
- (13.) If and whenever a Meeting of the Joint Committee specially convened in accordance with this Act for the Purpose fail to elect a special Chairman, the Board of Trade, on the Application of either of the Companies by whom the Joint Committee is appointed, may, after such Notice to those Companies as the Board of Trade think fit, appoint any Person whom the Board of Trade think fit to act as the special Chairman for so long a Time as the Board of Trade think fit: Appointment of special Chairman by Board of Trade.
- (14.) The Powers and Authorities of the special Chairman shall extend only to his acting as Chairman at and with respect to every Meeting of the Joint Committee at which, according to his Appointment, he is so to act, and his taking part in all Discussions thereat, and his giving a Casting Vote on every Matter on which the Votes of the Joint Committee present and voting at the Meeting are equally divided, and his having all such Access to, and Inspection and Transcription of, the Minutes, Accounts, Books, Writings, and Papers of the Joint Committee, and all such Assistance by the Secretary, Clerks, and other Officers of the Joint Committee, and all such other Facilities for the Performance of his Duties, as he thinks requisite: Authority of special Chairman.
- (15.) The Joint Committee and the Board of Trade respectively appointing a special Chairman may appoint for him such Salary or Remuneration as they respectively think reasonable: Salary of special Chairman.
- (16.) The Joint Committee shall keep proper Books of Account of all their Receipts, Credits, Payments, and Liabilities, and also proper Books in which shall be entered Minutes of all their Proceedings: Accounts of Joint Committee.
- (17.) The Directors and Secretaries of the Companies by whom the Joint Committee is appointed respectively may at all reasonable Times inspect the Account Books, Minute Books, and all other Books, Accounts, Minutes, Papers, and Writings in the Possession or Custody of the Joint Committee, Inspection of the Accounts.

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Committee, and take Copies of and Extracts from the same, as the Directors and Secretaries respectively think fit :

Actions, &c.
by and
against the
Companies
and Joint
Committee.

- (18.) All Actions, Suits, Indictments, and other Proceedings at Law or in Equity, or otherwise, which might be brought and prosecuted by or against either of the Companies by whom the Joint Committee is appointed if that Company were solely authorized to execute this Act, may, as regards any Act or Default of the Joint Committee with respect to the Execution of this Act, be brought and prosecuted by or against those Companies jointly; and any Summons, Demand, Writ, Notice, or other Proceeding at Law or in Equity, or otherwise, with respect to the Railway in respect of which the Joint Committee is appointed, or any Part thereof, or any Act or Default of the Joint Committee, shall, if served on the Secretary of the Joint Committee in the Manner required by "The Companies Clauses Consolidation Act, 1845," be as valid and effectual as if it were served on the Companies by whom the Joint Committee is appointed: Provided always, that the Joint Committee shall have the sole Conduct of all Proceedings with respect to any such Actions, Suits, Indictments, and other Proceedings, and may in that Behalf make use of the Names of those Companies :

Expenses of
Joint Com-
mittee to be
paid by the
Companies.

- (19.) The Expenses of the Joint Committee, and the Salaries of all Officers and Servants from Time to Time employed by them in accordance with this Act, shall be borne and paid by the Companies by whom the Joint Committee is appointed in such Proportions as they from Time to Time agree on, or, failing Agreement, in such Proportions as the Joint Committee from Time to Time appoint; and the Expenses to be so paid by those Companies shall be paid to the Joint Committee by those Companies respectively according to the Proportions in which they respectively are from Time to Time to bear and pay the same by equal Instalments, and at the same Periods of Time, and in such Amounts, and at such Periods, as the Joint Committee from Time to Time appoint :

Arrears
to bear
Interest.

- (20.) If and whenever either of the Companies by whom the Joint Committee is appointed fails to pay to the Joint Committee on Demand any Sum so payable by the respective Company, the Amount in arrear shall while in arrear bear Interest at the Rate of Five Pounds *per Centum per Annum* :

User of
Railway by
the Com-
panies.

- (21.) Subject to the Control and Management from Time to Time of the Joint Committee in accordance with this Act, and the Provisions of the several Acts of Parliament from Time to Time in force with respect to the Railway in respect of which

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which the Joint Committee is appointed, or any Part thereof, and to the Companies by whom the Joint Committee is appointed respectively, and except as those Companies have otherwise agreed, or from Time to Time otherwise agree, each of those Companies may at all Times use the Lines, Sidings, Stations, Buildings, Sheds, Yards, Water, Water Engines, Works, and Conveniences whatsoever of the Railway in respect of which the Joint Committee is appointed, and every Part thereof, for the Conveyance of Passengers, Animals, and Things thereon, and for all such other Purposes as are from Time to Time proper and sufficient for the Traffic or Business of the respective Company thereon :

- (22.) As between the Companies by whom the Joint Committee is appointed, all Expenses and Liabilities from Time to Time or at any Time incurred for or by reason or in respect of, or in connexion with, any Act or Default of either Company in relation to the Railway in respect of which the Joint Committee is appointed, or any Part thereof, or the Use thereof, or of any Part thereof, or the Receipt, Delivery, Conveyance, or Transmission of, or any Contract to convey, transmit, receive, or deliver, any Passengers, Animals, Goods, Wares, Merchandise, Articles, Matters, or Things over or to or from that Railway, or any Part thereof, shall be borne exclusively by that Company whose Act or Default may have caused any such Expense or Liability, even though the same may be recoverable from both the Companies by whom the Joint Committee is appointed by the Party complaining of such Act or Default.

Expenses of the Companies on the Railway.

76. The Company may at any Time agree for or accept and take, and each of the *Llangollen and Corwen* Railway Company, the *Vale of Llangollen* Railway Company, the *Corwen and Bala* Railway Company, the *Bala* Company, herein-after referred to as "the Four Companies," and the *Wenlock* Railway Company, may at any Time agree for, grant, or effect, a Transfer of their Undertaking, Railways, Works (whether completed or uncompleted), Plant, Land, Property, Effects, Powers, and Privileges whatsoever for the Time being vested in or held by or on behalf of the transferring Company.

Authorizing Transfer to Company of the Undertakings of other Companies.

77. Any such Transfer or Agreement for a Transfer of the Undertakings of the Four Companies, or of any One of those Undertakings, shall be made upon and subject to the following Terms and Conditions; (that is to say,)

Terms and Conditions of Transfer of the Four first above-named Companies.

The Company may issue to the Shareholders in the Four Companies respectively new Shares or Stock of the Company to be created

[Local.]

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under

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under the Authority of this Act, not exceeding the Sums following; (that is to say,)

In respect of the *Llangollen and Corwen* Railway Company, the Sum of Ninety thousand Pounds;

In respect of the *Vale of Llangollen* Railway Company, the Sum of Sixty-nine thousand Pounds;

In respect of the *Corwen and Bala* Railway Company, the Sum of One hundred and twenty thousand Pounds;

In respect of the *Bala* Company, the Sum of One hundred and eighty thousand Pounds;

which several Sums amount to the Sum of Four hundred and fifty-nine thousand Pounds; and such new Shares or Stock may be issued to the Shareholders in the Four Companies respectively in such Amounts as may be agreed on between the Company and the Four Companies respectively, and in lieu of the Shares in the Four Companies respectively, and thereupon, and upon the Execution of a Deed of Conveyance duly stamped in which the Consideration for such Transfer shall be truly and fully set forth, the Undertaking thereby transferred shall vest absolutely in the Company.

Terms and
Conditions
of Transfer
of the
Wenlock
Railway
Company.

78. Any such Transfer or Agreement for a Transfer of the Undertaking of the *Wenlock* Railway Company (herein-after called "the *Wenlock* Company") may be made upon and subject to the following Terms and Conditions; (that is to say,)

First. The Company may pay to the *Wenlock* Company as the Price or Consideration for such Transfer the Sum of One thousand Pounds *per Annum*, which is to be applied by the *Wenlock* Company, so far as may be required, in the Payment of the Dividends attached to the Four and a Half *per Centum* perpetual Preference *Coalbrookdale* Extension Shares in that Company, and the further Sum of Five thousand Pounds *per Annum* (making together the Sum of Six thousand Pounds *per Annum*), which Sums of One thousand Pounds and Five thousand Pounds shall be paid clear of all Deductions, except Income Tax, by Two equal half-yearly Payments on every Thirtieth Day of *June* and Thirty-first Day of *December*, or on such other Days as may be provided for by the Transfer: Provided always, that the Payment by the Company of the said Sum of Five thousand Pounds, and the Rights and Remedies of the *Wenlock* Company in respect thereof (except the Lien or First Charge upon the Undertaking of that Company by this Act secured to them), shall be in all respects subject and without Prejudice to and shall not affect any Guarantee or any Preference or Priority in the Payment of Dividend or Interest on any Shares or Stock that may have been granted by the Company under or confirmed

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confirmed by this Act, or any previous Act, or that may be otherwise lawfully subsisting :

Second. For the Purposes of this Enactment the Company shall keep separate Accounts of the gross Traffic Receipts upon or in respect of or on account of that Part of the Undertaking of the *Wenlock* Company which is known as the *Coalbrookdale* Extension, and also separate Accounts of the gross Traffic Receipts upon or in respect of or on account of the other Part or Parts of the *Wenlock* Company's Undertaking, and such gross Traffic Receipts shall always be and remain in the first instance applicable half-yearly to the Payment of the said annual Sums of One thousand Pounds and Five thousand Pounds :

Third. The said annual Sums of One thousand Pounds and Five thousand Pounds, and every half-yearly Instalment thereof, or so much or such Part of such annual Sums and half-yearly Payments as is not paid or satisfied by the Company out of their general Funds, shall, subject and without Prejudice to and not so as to qualify, lessen, or abridge the Liability of the Company to pay the same, be the First Charge on the Undertaking of the *Wenlock* Company and on the gross Revenues therefrom ; and the said Sum of One thousand Pounds shall, as between that Sum and the said Sum of Five thousand Pounds, be the First Charge upon the *Coalbrookdale* Extension :

Fourth. The *Wenlock* Company shall remain liable for the Payment of all their Debts, Rentcharges, Mortgages, Liabilities, and Obligations, and the Interest thereon :

Fifth. Such other or further Terms and Conditions, not being for an Increase in the Amount of the Payment or Consideration Money for the Transfer, and not being otherwise inconsistent with the foregoing Terms and Conditions, as may be agreed upon between the Company and the Transferors :

Or, in lieu of the foregoing Terms and Conditions, such Transfer or Agreement for a Transfer may be made upon and subject to the following Terms and Conditions ; that is to say,

First. The Company may issue to the *Wenlock* Company any Shares or Stock not exceeding in the whole the Sum of Eighty thousand Pounds which they are by "The *Great Western* Railway (Further Powers) Act, 1866," authorized to create and issue, and which are not made applicable to any special Purpose, or which, being so made applicable, are not required for the special Purpose :

Second. The *Wenlock* Company shall discharge all their Debts, Liabilities, and Obligations, exclusive of Rentcharges and Mortgage or Debenture Debt, and may sell or dispose of so much

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much of the said Shares or Stock as may be necessary for that Purpose, and shall apportion the Remainder of such Shares or Stock amongst the Shareholders in the *Wenlock* Company in such Proportions as may be agreed upon; and for the Purposes aforesaid the Company shall register the Shares or Stock in the Names of such Parties, and in such Amounts as the Directors of the *Wenlock* Company may under the Seal of that Company direct.

Effect of
Transfer.

79. Any such Transfer shall entitle the Company to the full and free Control, User, and Enjoyment of the transferred Premises. All the Rights and Powers of the Company whose Undertaking is so transferred (herein-after called the Transferors) under any Act or Acts of Parliament relating to them, or to the transferred Premises, to make and levy Tolls, Rates, and Charges, and all other their Powers, Rights, Authorities, Privileges, and Indemnities, and all their Duties and Liabilities with respect to the transferred Premises, so far as they affect or relate to or arise out of the User and Enjoyment of the same, and which, but for the Transfer, might be or have been exercised, enforced, and enjoyed by or obligatory on the Transferors, their Directors, Officers, Agents, and Servants, shall apply to, and may be exercised, enforced, and enjoyed by, and shall be obligatory on the Company, their Directors, Officers, Agents, and Servants, in like Manner and to the like Extent, and subject to the like Restrictions and Regulations, as if the Name of the Company instead of the Name of the Transferors had been inserted in the said Act or Acts. After the Transfer (exclusive of any Transfer of the Undertaking of the *Wenlock* Company made in consideration of the said annual Payments of One thousand Pounds and Five thousand Pounds) the Transferors shall be dissolved, except for the Purpose of winding up their Affairs, and for the Payment of any Debts, Charges, or other Liabilities due or owing by them, or for which they are liable: Provided always, that nothing in this Act contained shall prejudice or affect the Mortgagees, Grantees of Rentcharges, or Bondholders, or the Holders of any Debenture Stock of the Transferors, or any Right or Remedy which such Mortgagees, Grantees of Rentcharges, or Bondholders, or Holders of Debenture Stock, or any of them, may have or be entitled to: Provided also, that upon the Transfer (exclusive of any such Transfer of the *Wenlock* Company's Undertaking as last aforesaid) taking effect, the Mortgages, Rentcharges, Bonds, and Debenture Stock, or any of them, granted, issued, or created by the Transferors, shall be deemed to be Mortgages, Rentcharges, Bonds, or Debenture Stock, as the Case may be, granted, issued, or created by the Company, and the Holders of or Persons beneficially interested in any such Mortgages, Rentcharges, Bonds, or Debenture Stock shall have

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the same Rights and Remedies against the Company and their Undertaking as but for the Transfer they would have against the Transferors and their Undertaking: Provided also, that in lieu of and in exchange for any Rentcharge or Debenture Stock of the Transferors the Company may, with the Consent of the Holder thereof, issue to such Holder such an Amount of the Company's Four and a Half *per Centum* Perpetual Debenture Stock as shall yield to that Holder an annual Income corresponding in Amount to the Income to which that Holder was entitled by virtue of the Rentcharge or Debenture Stock so exchanged, and the Rentcharge or Debenture Stock so exchanged shall, upon the Issue to the Holder thereof of the Company's Four and a Half *per Centum* Perpetual Debenture Stock in manner aforesaid, be cancelled and extinguished, except as to any Portion of such Rentcharge, or any Interest or Dividend upon such Debenture Stock, then due or accruing due and unpaid.

80. None of the Powers or Provisions of this Act with respect to the Transfer shall have any Operation or Effect unless and until the Contracts and Arrangements intended to be made for such Purpose shall have been submitted to the Proprietors of the respective Companies, Parties thereto, and approved of by a Majority of not less than Three Fourths of the Votes of the Shareholders present personally or by proxy at a Meeting of each of the Companies, Parties to such Transfer, specially convened for the Purpose.

Transfer to be approved by Three Fourths of Proprietors of respective Companies.

81. The Seals of the Transferors and the Company respectively affixed to any such Transfer or Agreement for a Transfer shall as between themselves be conclusive, and as between the Transferors or the Company, or either of them, and any other Person or Corporation, shall be *prima facie* Evidence that the required Sanction of the Shareholders of the Company whose Seal is so affixed has been duly given.

Evidence of Consent of Companies.

82. If and whenever any annual or other Payment or Consideration reserved and made payable by or under the Transfer is not paid within Thirty Days after it becomes payable, having been during or after the Thirty Days demanded in Writing by the Transferors, they may recover the same from the Company, with Costs of Suit, in any Court of competent Jurisdiction, or may levy the same by Distress and Sale of the Goods and Chattels, Estate and Effects, of the Company, in like Manner as a Landlord may recover his Rent from his Tenant.

Recovery of Consideration or other Payment.

83. The Receipt in Writing under the Common Seal of the Transferors, or under the Hands of any Two of their Directors, for any Monies payable to them by the Company, shall be an effectual Discharge to the Company for the Money therein expressed to be received,

Receipt for Money paid.

[Local.]

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and from all Liabilities, Claims, and Demands in respect thereof, and the Company shall not be bound to see to the Application of the Monies expressed in any such Receipt to be received, or any Part thereof, or be liable or accountable for the Misapplication thereof.

Company may exercise borrowing Powers of transferring Company.

84. On the Transfer under the Provisions of this Act to the Company of the Undertaking of any other Company, except any Transfer of the Undertaking of the *Wenlock* Company made in consideration of the said annual Payments of One thousand Pounds and Five thousand Pounds, the Powers of the Transferors with respect to the borrowing of Money on Mortgage or Bond shall be transferred to and may be exercised by and in the Name and under the Common Seal of the Company instead of the Transferors.

Confirmation of Agreements between Company and Somerset Company.

85. The Heads of Agreement dated the Twenty-fifth Day of *May* One thousand eight hundred and sixty-six, and the supplementary Heads of Agreement dated the Twenty-fifth Day of *June* One thousand eight hundred and sixty-seven, and made between the Company and the *Somerset* Company, for the Working, Use, Maintenance, and Management of the Undertaking of the *Somerset* Company by the Company, and for the laying down of Narrow Gauge Rails on certain Portions of the Company's Railway, and for other Purposes, and which are set forth in the Schedule (A.) to this Act, are hereby confirmed and made binding on the Company and the *Somerset* Company, and full Effect may and shall be given thereto.

Tolls for Traffic partly on one Railway and partly on another.

86. For the Purpose of determining the Tolls, Fares, Rates, and Charges to be demanded and taken by the Company, or by any other Company, in respect of Traffic conveyed by the Company, or by any other Company, partly on the Railway of the Company and partly on any other Railway which under the Authority of this Act may be vested in or transferred to the Company, the Length of Railway over which the Traffic so passes shall be estimated as if the said several Railways over which it so passes were One continuous Line of Railway.

Company may apply surplus Monies to Purposes of this Act.

87. The Company may from Time to Time apply to any of the Purposes of this Act any Monies from Time to Time raised by them, and which are not by any of the Acts relating to the Company made applicable to any special Purpose, or which being so made applicable are not required for the special Purpose.

Power to Company to create new Shares or Stock.

88. The Company from Time to Time by the Order of any General Meeting of the Company may, for the Purposes of this Act with respect to the Construction of Works and the Acquisition of Lands, raise by the Creation and Issue of new Shares or Stock such Sum or Sums of Money as they shall think necessary, not exceeding One

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One hundred and fifty thousand Pounds, exclusive of the other Monies which they are or may be authorized to raise by this Act or by any other Act or Acts of Parliament, and the Company may create and issue the last-mentioned new Shares or Stock either wholly or partially as ordinary or wholly or partially as preferential Shares or Stock, as they may think fit; and the Company in like Manner may, in addition to any other Capital which they are or may be authorized to create by this Act or by any other Act or Acts of Parliament, create and issue new Shares or Stock to such an Amount not exceeding in the aggregate the Sum of Four hundred and fifty-nine thousand Pounds as may be necessary for carrying the Transfers of the Undertakings of the Four Companies into effect, and for defraying the Liabilities of the Transferors, and for completing any Portion of the transferred Undertaking which may not at the Time of the Transfer be completed.

89. The Company, with the Consent of Three Fourths of the Votes of the Shareholders of the Company present personally or by proxy at a Meeting of the Company convened with special Notice of such Object, may assign to any new Shares or Stock which they may create under the Powers of this Act such Amount of preferential Dividends as they think fit, not exceeding Six Pounds *per Centum per Annum* on the Amount of such Stock, or on the Amount for the Time being paid up on any such Shares; and (except as in this Act or in any other Act passed in the present Session of Parliament otherwise provided) all such new Shares or Stock, and all other Shares and Stocks authorized by any other Act passed in the present Session of Parliament which may be raised on joint Account, shall rank whenever created *pari passu* with each other: Provided that if in respect of any new Shares or Stock so created under the Authority of this Act, to which preferential Dividends are assigned in any Year ending the Thirty-first Day of *January*, there shall not be Profits of the Company available for the Payment of the whole of the preferential Dividends assigned thereto, the Deficiency shall not be made good out of the Profits of any subsequent Year, or out of any other Funds of the Company.

Power to assign preferential Dividends to new Shares or Stock to be created under this Act.

90. If the Company, after having created any new Shares or Stock, determine not to issue the whole of the Shares or Stock so created, they may cancel the unissued Shares or Stock, and may from Time to Time thereafter create and issue instead thereof other new Shares or Stock of an aggregate Amount not exceeding the aggregate Amount of the Shares or Stock so cancelled, and in like Manner the Company may create and issue new Shares or Stock in lieu of any new Shares or Stock which may have been issued and redeemed.

Power to cancel unissued Shares or Stock.

91. Any

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As to
Amount,
Payment,
and Disposal
of new
Shares and
Stocks.

91. Any new Shares, whether ordinary or preferential, which the Company may create, shall be of such Amount each, and payable by such Instalments or Calls and at such Periods, and any such Shares and any new Stock, whether ordinary or preferential, which the Company may create, shall, except where otherwise expressly provided, be issued in such Manner, and be redeemable or irredeemable, terminable or perpetual, as the Company shall prescribe.

Shares, &c.
not to issue
until One
Fifth paid
up.

92. The Company shall not issue any new Share or Stock, nor shall any such new Share or Stock vest in the Person accepting the same, unless and until a Sum not being less than One Fifth of the Amount of such Share or Stock shall have been paid in respect thereof.

Except as
otherwise
provided,
new Shares,
&c. created
by Company
to be subject
to same
Incidents as
other Shares,
&c.

93. Except as by or under the Provisions of this Act otherwise provided, 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 be subject and entitled to the same Powers, Provisions, Forfeitures, Liabilities, Rights, Privileges, and Incidents whatsoever in all respects as if that Capital were Part of the now existing joint Capital of the Company, and those new Shares or Stock were Shares or Stock in that joint Capital, and that new Capital shall form Part of the joint Capital of the Company.

Dividends
on new
Shares, &c.
created by
Company.

94. Every Person who becomes entitled to a new Share or to new Stock shall in respect of the same be a Share or Stock Holder in the Company, and shall be entitled to a Dividend with the other Holders of Shares or Stock of the same Class or Description proportioned to the whole Amount from Time to Time called and paid on such new Shares or Stock.

Votes in
respect of
new Shares
and Stock
created by
Company.

95. Except as otherwise expressly provided by the Resolution creating the same, no Person shall be entitled to vote in respect of any new Share or Stock to which a preferential Dividend shall be assigned.

Terms and
Conditions
as to new
Shares, &c.
to be stated
on Certifi-
cates.

96. The Terms and Conditions to which any Preference new Shares or Stock created under this Act are subjected by the Provisions of this Act shall be clearly stated on the Certificates thereof.

Power to
issue Stock
in lieu of
Shares
created but
not issued.

97. In lieu of any Shares in the Capital of the Company which shall have been created but not issued, the Directors of the Company may from Time to Time, by Resolution, issue fully paid-up Stock to an equivalent Amount.

Power to
convert

98. All Shares in the Capital of the Company in respect whereof the whole Money prescribed shall have been paid up may from Time to

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to Time, by Resolution of the Directors of the Company, be converted into Stock of like Amount, to be divided amongst the Holders of the Shares so converted according to their respective Interests therein. Shares into Stock.

99. The Stock issued in lieu of Shares, or, as the Case may be, into which any Shares shall be converted under the Authority of the last Two preceding Enactments respectively, shall entitle the Holders thereof, according to their respective Interests therein, to the same Amount of preferential Dividends as such Shares, and shall also entitle the Holders thereof to the same Preference and Priority in respect of the Payment of Dividends, and all other Rights and Privileges, as such Shares. Stock to retain Preference, &c.

100. The Company may from Time to Time borrow on Mortgage any Sum, not exceeding in the whole Fifty thousand Pounds, in addition to any other Sums which they are or may be authorized to borrow by this Act or by any other Act or Acts of Parliament, but no Part thereof shall be borrowed until Shares or Stock for the whole Capital of One hundred and fifty thousand Pounds which the Company are by this Act authorized to raise by new Shares or Stock are issued and taken up, and One Half of that Capital is paid up, and 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 Shares or Stock for the whole of that Capital have been issued and accepted, and that One Half of that Capital has been paid up, and that not less than One Fifth Part of the Amount of each separate Share or Portion of Stock in that Capital has been paid on account thereof before or at the Time of the Issue or Acceptance thereof, and that such Shares or Stock were issued and taken *bonâ fide*, and are held by the Persons to whom the same were issued, or their Assigns, and that such Persons 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. Power to borrow on Mortgage.

101. The Clauses and Provisions of "The Companies Clauses Consolidation Act, 1845," with respect to the borrowing of Money by the Company on Mortgage, and with respect to the Conversion of the borrowed Money into Capital, are hereby incorporated with this Act. Provisions of 8 & 9 Vict. c 16. as to Mortgages incorporated.

102. All Mortgages and Bonds granted before the passing of this Act by the Company, or any Section thereof, or by or in the Name of any Company whose Undertaking is, under the Powers of this Act or of any prior Act of Parliament, purchased by or amalgamated with Regulating Priorities of Mortgages and Bonds and Secu-

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rities in-
cluded in
future
Mortgages.

the Undertaking of the Company, shall have Priority over all Mortgages granted after the passing of this Act by the Company; and the Undertaking mentioned in any Mortgage granted after the passing of this Act shall be deemed to include the several Undertakings defined in and by Section 12 of the *Great Western Railway Act, 1852, No. 1.*, Section 2 of the *Great Western Railway Capital Act, 1861*, Section 5 of the *Great Western, Hereford, Ross, and Gloucester, and Ely Valley Railways Act, 1862*, Section 4 of the *Great Western Railway, West Midland Amalgamation, Act, 1863*, Section 4 of the *Great Western Railway, South Wales Amalgamation, Act, 1863*, Section 3 of the *Great Western Railway, Vale of Neath Amalgamation, Act, 1866*, the *Great Western Railway, Wycombe Railway Transfer, Act, 1866*, and the Agreement a Copy of which is set forth in the Schedule to that Act, and also the Undertakings of the *Severn Valley Railway Company*, and the *Coleford, Monmouth, Usk, and Pontypool Railway Company*.

Saving
Priorities of
existing Pre-
ference and
Guaranteed
Stocks and
Annuities.

103. Notwithstanding anything in this Act contained, all Rights of Preference and Priority attached to any of the various Classes of Preference and Guaranteed Stocks and Annuities of the Company existing at the Time of the passing of this Act, and all contingent Rights of participating in surplus Profits arising in respect of the Undertaking of the Company or any Part thereof, and all Provisions and Enactments in any of the existing Acts of the Company in relation thereto, or of the said Acts themselves, shall not in any respect be altered, prejudiced, or affected by the Creation of the new Shares or Stock authorized by this Act, but the Holders of such Preference or Guaranteed Stocks or Annuities shall have all such and the same Rights of Preference and Priority in every respect as they would have had if this Act had not been passed; but nevertheless this Provision shall not be held to abrogate the Powers by this Act conferred upon the Company of varying those Rights of Preference and Priority with the Consent of the respective Holders of the said Stocks or Annuities.

Power to
create
Debenture
Stock.

104. The Company may from Time to Time, in lieu of borrowing any Sum or Sums of Money which they are authorized to borrow, or for the Purpose of converting into Stock all or any Part of their Debenture Debt from Time to Time subsisting, create and issue at such Times, in such Amounts and Manner, on such Terms, subject to such Conditions, and with such Rights and Privileges as they think fit Debenture Stock, and may attach to such Debenture Stock such fixed, perpetual, irredeemable, redeemable, variable, or other preferential Dividend or Interest, not exceeding the Rate of Five Pounds *per Centum per Annum*, as the Company think fit; and the Provisions of "The *Great Western Railway Capital Act, 1861*," with respect to the Conversion of borrowed Capital into Mortgage Stock; and with respect

to

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to Mortgage Stock and the Holders thereof, shall, except so far as those Provisions are varied by or are inconsistent with this present Enactment, apply to the Debenture Stock to be created under the Authority of this Act, and to the whole of the Debenture Debt and Mortgage Stock of the Company from Time to Time subsisting, and to the Holders thereof: Provided that the aggregate nominal Amount of the Loan Capital of the Company, including therein the Mortgage Stock and Debenture Stock of the Company from Time to Time subsisting, shall not exceed the aggregate Amount of the Sums which the Company have already raised, and are from Time to Time authorized to raise by borrowing, or by the Issue of Mortgage Stock or Debenture Stock.

105. All Monies raised under this Act, whether by Shares, Debenture Stock, or borrowing, shall be applied to the Purposes to which those Monies are by this Act made specially applicable, and, subject thereto, to the general Purposes of the Undertaking of the Company.

Application
of Monies.

106. The "Rentcharges and Annuity Stock" authorized to be created by the *Great Western Railway, Further Powers, Act, 1866*, and that Portion of the "*Great Western Railway Rentcharge Stock*" authorized to be created by the *Great Western Railway, Wycombe Railway Transfer, Act, 1866*, which is by that Act declared to be Rentcharge Stock of the original Section of the Company, shall be called "*Great Western Original Rentcharge Stock*;" and the "*Great Western Railway Rentcharge Stock*" authorized to be created by the *Great Western Railway, Further Powers, Act, 1866*, and that Portion of the "*Great Western Railway Rentcharge Stock*" authorized to be created by the *Great Western Railway, Wycombe Railway Transfer, Act, 1866*, which is by that Act declared to be Joint Rentcharge Stock of the Company, and the "*Joint Rentcharge Stock*" authorized to be created by the *Great Western Railway, Vale of Neath Transfer, Act, 1866*, shall be called "*Great Western Joint Rentcharge Stock*."

Stocks to be
called
"Great-
Western
Railway
Original
Rentcharge
Stock," and
"Great
Western
Railway
Joint Rent-
charge
Stock."

107. Whereas of the Preference Stock of the original Section of the Company created in One thousand eight hundred and fifty One million four hundred and seventy-one thousand Pounds, Part thereof, is entitled to Dividend at the Rate of Four Pounds *per Centum per Annum*, and the Remainder of such Stock amounting to Two million and twenty-eight thousand Pounds is entitled to Dividend at the Rate of Four Pounds Ten Shillings *per Centum per Annum*, and it is desirable that these Stocks which rank *pari passu* with each other should form One Stock: Therefore the Company may, with the Consent of the Holders respectively of the said Four Pounds *per*

Conversion
of Preference
Stock of
original
Section.

Centum

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Centum Stock, or any of them, cancel Eleven Pounds Two Shillings *per Centum* thereof, and convert the remaining Eighty-eight Pounds Eighteen Shillings *per Centum* thereof into Four Pounds Ten Shillings *per Centum* Stock, which shall merge with the Two million twenty-eight thousand Pounds Four Pounds Ten Shillings *per Centum* Stock, and together form One Stock entitled to the same Dividends, Rights, Privileges, and Priorities: Provided that the Company shall not be required to register any fractional Part of a Pound of Stock, but in every Case where such Conversion shall cause such Fractions the Company may receive from the Holders of the Stock such further Sum in Cash as will make up an even Pound, or may pay to the respective Holders of the Stock in Cash the Amount of such Fractions.

Creation of further Stock for the Purpose of Meeting Differences arising from Conversion of existing Stock.

108. Whereas by the Exchanges authorized by "The *Great Western Railway (Further Powers) Act, 1866,*" of *Wilts, Somerset, and Weymouth* Annuity Stock and Four and a Half *per Centum* Preference Stocks of the original Section of the Company for other Stocks of the same Section yielding the same Income but of less Amount, and by the Conversion authorized by this Act of Four Pounds *per Centum* Stock of the original Section into Four Pounds Ten Shillings *per Centum* Stock of that Section, the Capital of that Section will be reduced: Therefore the Company may from Time to Time create and issue ordinary Stock of that Section for the Amounts of any Differences that may arise from the said Exchanges and Conversions.

For equalising nominal Amount of Stock and Value received for same.

109. Whereas by the said Exchanges and Conversions of Stocks the Cash received by the Company will exceed in Amount the Stock issued for the same: Therefore the Company may issue any of the Stocks of the said Section at such Discount as the Directors of the Company may think fit, but the aggregate of such Discount shall not exceed the Amount of the Cash received in excess of the Amount of Stock issued, so that the nominal Amount of Stock issued in the aggregate shall be equal to but shall not exceed the Cash actually received for the same.

For Conversion of Kennet and Avon Canal Shares into Stock.

110. Whereas under the Powers of "The *Great Western Railway Act, 1852, No. 1.,*" the Company of Proprietors of the *Kennet and Avon Canal Navigation* (herein called the *Kennet and Avon Canal Company*) are guaranteed Annuities of Six Shillings *per Share per Annum*, and such Annuities are a Charge upon the Revenues of the original Section of the Company: And whereas the Number of the *Kennet and Avon Canal* Shares is Twenty-five thousand three hundred and twenty-eight, and it is desirable to convert them into Stock: Therefore the Company may create the Sum of One hundred and

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and fifty-one thousand nine hundred and sixty-eight Pounds of Stock, to be called *Great Western* (Original) Canal Stock, which shall be entitled to a guaranteed Dividend, payable half-yearly to the Thirty-first of *January* and the Thirty-first of *July* in each Year, at the Rate of Five Pounds *per Centum per Annum*, out of the Revenues of the original Section of the Company, and (except as is by this Section otherwise expressly provided) to all the Rights, Privileges, and Priorities now appertaining to the *Kennet and Avon* Canal Shares, and the Company shall issue such Stock *pro ratâ* to the Holders of such Shares in exchange for such Shares, and thereupon such Shares shall be cancelled.

111. After the Conversion of the said Shares into *Great Western* (Original) Canal Stock, with the Consent of the Holders thereof respectively, such Stock may be exchanged for equal Amounts of *Great Western* (Original) Rentcharge Stock, and the Company may create and issue *Great Western* Original Rentcharge Stock in lieu of the Stock so exchanged.

Kennet and Avon Canal Stock may be exchanged for *Great Western* Original Rentcharge Stock.

112. Whereas by the *Great Western* Railway Act, 1852, (No. 1.,) the Loans of the *Kennet and Avon* Canal Company, amounting to Seventy-eight thousand one hundred Pounds, were made Debts and Liabilities of the Company, and the Interest on such Loans is now a Charge on the joint Revenues of the Company, and it is desirable that the said Loans should be extinguished: Therefore the Company may for this Purpose create and issue the Sum of Twenty thousand five hundred and eighty-three Pounds of *Great Western* Joint Rentcharge Stock, and may raise by Mortgage Debentures or Debenture Stock the Sum of Fifty-seven thousand five hundred and seventeen Pounds, and shall apply the Sum or Sums so raised in Repayment of the said Loans of the *Kennet and Avon* Canal Company.

Conversion of Kennet and Avon Mortgage Debt into Joint Rentcharge Stock and Mortgage Debt of the Company.

113. Whereas by "The *Great Western, Hereford, Ross, and Gloucester, and Ely Valley* Railways Act, 1862," the Holders of Shares of the *Hereford, Ross, and Gloucester* Railway Company (herein-after called the *Hereford* Company) are guaranteed Dividends out of the Revenues of the original Section of the Company, and that Section was by the said Act charged with the Mortgage Debentures of the *Hereford* Company amounting to Ninety-one thousand Pounds, and all other the Debts and Liabilities of the *Hereford* Company: And whereas it is desirable that such Shares should be exchanged for Stock of the Company upon such Terms and Conditions as may be agreed upon between the Company and the Holders of such Shares respectively, and that the Company should be empowered to raise Capital to pay off the Mortgage Debentures of the *Hereford* Company: Therefore the Company may, for the

Conversion of Hereford, Ross, and Gloucester Guaranteed Shares and Mortgage Debt into Original Rentcharge Stock and Mortgage Debt of the Company.

The Great Western Railway (Various Powers) Act, 1867.

Purposes of such Exchange of Stock for Shares and for the Payments of the Mortgage Debentures of the *Hereford* Company, create and issue *Great Western* (Original) Rentcharge Stock of the Company not exceeding the Sum of One hundred and fifty-seven thousand seven hundred and eighty-eight Pounds, and may raise by Mortgage Debentures or Debenture Stock the Sum of Ninety-one thousand Pounds.

Conversion of Contribution of the Company to the Cornwall, the Oxford, Worcester, and Wolverhampton, South Devon, and South Wales Railway Companies, and the Plymouth Great Western Dock Company, into Original Rentcharge Stock of the Company.

114. Whereas by the "*Cornwall* Railway Act, 1846," and other Acts relating to that Railway, the "*Oxford, Worcester, and Wolverhampton* Railway Act, 1845," and other Acts relating to that Railway, the "*Plymouth Great Western Dock* Amendment Act, 1848," the "*South Devon* Railway Act, 1844," and other Acts relating to that Railway, the "*South Wales* Railway Act, 1845," and other Acts relating to that Railway, the Company was authorized to contribute to those several Undertakings various Sums of Money amounting in the whole to the Sum of One million eight hundred and sixty-two thousand five hundred Pounds, of which there have been contributed by the Company the various Sums of Money, the Particulars of which are set forth in Schedule (D.) to this Act, amounting in the whole to the Sum of One million one hundred and twenty-one thousand two hundred and twenty Pounds, and Debentures, Shares, and Stock in those Undertakings for various Sums of Money corresponding with the Sums of Money last mentioned, and amounting in the whole to the like Sum of One million one hundred and twenty-one thousand two hundred and twenty Pounds, are now the Property of the original Section of the Company: And whereas under the Powers of the said Acts that Section of the Company has raised the Money required for the said Contributions by Loans on the Security of the said Debentures, Shares, and Stock, and has guaranteed fixed Rates of Interest for such Loans, and it is desirable that the said Loans should be paid off by the Substitution of permanent Capital of the Company: Therefore for that Purpose the Company may create the Sum of One million one hundred and twenty-one thousand two hundred and twenty Pounds of *Great Western* (Original) Rentcharge Stock, and may from Time to Time issue the same for the Purpose of the Repayment of the said Loans.

The Company may issue Rentcharges in lieu of Chester and Birmingham Preference Stock.

115. The Company may from Time to Time, with the Consent of any Holder of *Birmingham* Preference Stock or *Chester* Preference Stock, issue to such Holder, in lieu of and in exchange for the Stock so held by him, such an Amount of *Great Western* Original Rentcharge Stock as will yield a like annual Dividend, and upon such Exchange the Amount of *Birmingham* Preference Stock or *Chester* Preference Stock so exchanged shall be cancelled, and the Company may

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may create from Time to Time such Amounts of *Great Western* Original Rentcharge Stock as may be necessary for the Purpose: Provided always, that such Exchanges shall not in any way affect, alter, or vary the Amounts which the Company is now authorized to deduct as Dividends on the above-mentioned Preference Stocks from the Earnings of the *Birmingham* Line and the *Chester* Line respectively, in order to determine the Amount of those Earnings respectively applicable to the Payment of the Dividends on *Birmingham* Guaranteed Stock and *Chester* Guaranteed Stock respectively.

116. The *Great Western* Original Rentcharge Stock as defined by this Act, and the additional *Great Western* Original Rentcharge Stock authorized by this Act, and by any other Act passed in the present Session of Parliament, to be created, shall, when and as created, form One Stock; and the *Great Western* Joint Rentcharge Stock as defined by this Act, and the additional *Great Western* Joint Rentcharge Stock authorized by this Act, and by any other Act passed in the present Session of Parliament, to be created, shall, when and as created, form One Stock; and the said Original and Joint Rentcharge Stocks shall be entitled to Perpetual Guaranteed Dividends at the Rate of Five Pounds *per Centum per Annum*, which shall be calculated to the Thirty-first Day of *January* and the Thirty-first Day of *July* in each Year, and shall be payable on the First Day of *March* and the First Day of *September* then next following; and the said Stocks shall rank for Payment of such Dividend next after the Debentures and Debenture Stock of the Company, and shall be Charges on the whole Joint Revenue of the Company, and as between the Holders of the Original Rentcharge Stock and the Holders of the Joint Rentcharge Stock, and as between the Holders of those Stocks collectively and the Company, shall rank *pari passu*, but as between the Joint Account and the Sectional Accounts of the Company the Dividends on the *Great Western* Joint Rentcharge Stock shall be deducted from the Joint Revenues of the Company before Division thereof between the Sections of the Company, and the Dividends on the *Great Western* Original Rentcharge Stock shall be charged against the Revenue of the original Section of the Company: Provided always, that no Rentcharge Stock created under the Authority of or defined by this Act shall prejudice or affect, but the same shall be subject to, any Rights of the Holders of any Preference or Guaranteed Stock in the *Birmingham* and *Chester* Companies respectively to the Revenues arising upon and from the separate Undertakings of the *Birmingham* and *Chester* Sections of the Undertaking of the Company which may be secured to them under and by the "*Great Western, Birmingham, and Chester* Railways Act, 1854."

Dividend, &c. attached to *Great Western* Original Rentcharge Stock and *Great Western* Joint Rentcharge Stock.

117. Whereas

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Conversion
of Stour
Valley Stock
of the Com-
pany into
Stour Valley
Stock of the
North-west-
ern Company.

117. Whereas the Sum of One hundred and ninety thousand and eighty-seven Pounds Ten Shillings *Great Western Stour Valley Stock* represents a Sum of Money which was raised by the *Shrewsbury and Birmingham* Railway Company (now amalgamated with the Company) for the Purposes of a Subscription by them to the *Birmingham, Wolverhampton, and Stour Valley* Railway Company (now amalgamated with the *North-western* Company), and a like Sum of One hundred and ninety thousand and eighty-seven Pounds Ten Shillings *London and North-western Stour Valley Stock* (of which the Company are registered in the Books of the *North-western* Railway Company as the Holders) represents that Subscription: And whereas the Holders of the *Great Western Stour Valley Stock* are entitled to the same Dividend as and to none other than the Dividend which is from Time to Time paid by the *North-western* Company upon the said Sum of One hundred and ninety thousand and eighty-seven Pounds Ten Shillings *London and North-western Stour Valley Stock*: And whereas the last-mentioned Dividend is from Time to Time paid by the *North-western* Company to the Company, and is by the Company distributed amongst and paid to the Holders of the *Great Western Stour Valley Stock*, and it is expedient that the Distribution and Payment aforesaid should be simplified and facilitated: Therefore every Holder of *Great Western Stour Valley Stock* shall, in lieu of so much of that Stock held by him, become and shall be registered in the Books of the *North-western* Company as the Holder of a like Amount of *London and North-western Stour Valley Stock*, and shall have the same Rights and Privileges in all respects as other Holders of that Stock, and the *Great Western Stour Valley Stock* and the *London and North-western Stour Valley Stock*, of which the Company are now registered as the Holders, shall respectively be extinguished: Provided that this Enactment shall not take effect unless and until the Company shall have delivered to the *North-western* Company, at their Secretary's Office at the *Euston* Station, a Statement in Writing of the Names and Addresses of the Holders of *Great Western Stour Valley Stock*, and of the Amount of that Stock held by each of them, which Statement they are hereby required to deliver within One Month after the passing of this Act.

Conversion
of redeem-
able and ir-
redeemable
First Prefer-
ence Stocks
of the New-
port Section
of the Com-
pany into
One Stock.

118. And whereas of the First Preference Stocks of the *Newport* Section of the Company the Sum of One hundred and seventy-seven thousand one hundred and forty Pounds, Part thereof, is redeemable by the Company, and is entitled to a Dividend at the Rate of Five Pounds *per Centum per Annum*, and the remaining Two hundred and twenty-two thousand eight hundred and sixty Pounds is irredeemable, and is entitled to a Dividend at the Rate of Six Pounds *per Centum per Annum*, and it is desirable that these Stocks which rank *pari passu* with each other should form One Stock: Therefore the Company may

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may create Four hundred and forty-four thousand five hundred and seventy-two Pounds of Stock, to be called *Great Western Newport First Guaranteed Stock*, and issue One hundred and twenty Pounds thereof in exchange for every One hundred Pounds of the existing irredeemable Six Pounds *per Centum* Stock, and One hundred Pounds thereof in exchange for every One hundred Pounds of the existing redeemable Five Pounds *per Centum* Stock, and thereupon such irredeemable Six Pounds *per Centum* Stock, and redeemable Five Pounds *per Centum* Stock, shall be cancelled, and the *Great Western Newport First Guaranteed Stock* shall be entitled to a Perpetual Guaranteed Dividend at the Rate of Five Pounds *per Centum per Annum* out of the Revenues of the *Newport* Section of the Company, and to all the Rights, Privileges, and Priorities now appertaining to the Stock in exchange for which it may be issued.

119. And whereas under the Powers of "The *Vale of Neath* Railway Act, 1859," the *Vale of Neath* Railway Company (whose Undertaking is now amalgamated with and forms Part of the Undertaking of the Company) granted by way of Purchase Money of the *Aberdare Valley* Railway Six hundred Annuities of the Value of Thirty Shillings each, which Annuities are now chargeable upon the Revenue of the *Vale of Neath* Section of the Company's Undertaking, and it is expedient that those Annuities be converted into Stock Therefore the Company, in addition to any other Stock which they are or may be authorized to create, may create Stock to the Amount of Eighteen thousand Pounds, to be called *Great Western Aberdare Annuity Stock*, and the Company shall issue to the respective Holders of the said Annuities *Great Western Aberdare Annuity Stock* to the Amount of Thirty Pounds in respect of and in exchange for each such Annuity, and every such Annuity in respect of and in exchange for which that Stock is so issued shall thereupon be cancelled and extinguished; provided that the Company shall not be bound to issue any Certificate of the said Stock in respect of any Annuity unless and until the Certificate or other Voucher representing that Annuity is delivered up to be cancelled, or satisfactory Evidence is given that such Certificate or other Voucher is lost or destroyed.

Company
may create
Great West-
ern Aberdare
Annuity
Stock.

120. The *Great Western Aberdare Annuity Stock* shall bear and be entitled to a Perpetual Guaranteed Dividend at the Rate of Five Pounds *per Centum per Annum* for each Year ending on the Thirty-first Day of January, payable in equal Portions half-yearly out of the Revenue of the *Vale of Neath* Section of the Company, and shall be a Part of the Stock of that Section mentioned in Section Fifty-five of the "*Great Western Railway, Vale of Neath Amalgamation, Act, 1866*;" and the *Great Western Aberdare Annuity Stock*, and the Holders thereof, from Time to Time shall (except as regards the

Dividends,
&c. to be
attached to
Great West-
ern Aberdare
Annuity
Stock.

[Local.]

27 H

Days

The Great Western Railway (Various Powers) Act, 1867.

Days of Payment) have and be entitled and subject to all the Rights, Powers, Priorities, Authorities, and Privileges, Liabilities, and Obligations which are in and by Sections Twenty-four to Thirty, both inclusive, of "The Vale of Neath Railway Act, 1859," contained and provided for with respect to the said Annuities and the respective Holders thereof as fully and effectually as the said Annuities and the respective Holders thereof would have had and been entitled to if this Act had not passed.

Substituted Stock to be subject to same Trusts, &c. as other Stock, &c. for which same substituted.

121. The Stock which under the Powers of this Act is issued in lieu of other Stock, or in lieu of Shares or Annuities, shall remain and be vested in the several Persons to whom the same is issued upon the same Trusts, and subject to the same Powers, Provisions, Declarations, Agreements, Charges, Liens, and Incumbrances, as at the Time of the issuing thereof affected the Stock, Shares, or Annuities in lieu of which it is issued, and so as to give Effect to and not revoke any Testamentary Disposition of or affecting such Stock, Shares, or Annuities.

As to closing of Transfer Books of Preference and Guaranteed Shares and Stock.

122. The Books of the Company for the Registration of Transfers of Preference and Guaranteed Shares and Stocks may be closed for Fourteen Days before the 28th Day of *February* and the 28th Day of *August* respectively in every Year, including those Two Days; and any Transfer made during each Period of Fourteen Days shall, as between the Company and the Party claiming under the same, but not otherwise, be considered as made after the Expiration of each such Period.

Consolidation of Mortgage and Debenture Stocks.

123. And whereas the Mortgage and Debenture Stocks of the Company consist partly of Mortgage Stock created and issued by the Company before the Amalgamation therewith of the *West Midland Railway Company* and the *South Wales Railway Company* respectively, and partly of Debenture Stock created and issued by the *West Midland Railway Company*, the *South Wales Railway Company*, and the *Vale of Neath Railway Company* respectively before the respective Amalgamation of those Companies with the Company, and partly of Mortgage Stock issued by the Company since the Amalgamation therewith of the *West Midland Railway Company*: And whereas of the Mortgage and Debenture Stocks of the Company nearly Two million Pounds have been issued bearing Interest at the Rate of Four and a Half Pounds *per Centum per Annum*, Fifty-six thousand two hundred and fifty-four Pounds have been issued bearing Interest at Four and a Quarter Pounds *per Centum per Annum*, and Eight thousand six hundred Pounds at Four Pounds *per Centum per Annum*: And whereas it is expedient that the said Mortgage Stocks and Debenture Stocks should be consolidated, and that the whole should

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should be entitled to the same Interest: Therefore the Mortgage Stocks and Debenture Stocks above mentioned, together with the Mortgage Stock and Debenture Stock created and issued by the Company under the Powers of any Act now in force, or this Act, or any other Act of the present or any future Session of Parliament, shall rank *pari passu*, and shall be deemed to be and shall be called "Debenture Stock" of the Company, and shall, except as regards the Rate of Dividend or Interest attached thereto, be entitled and subject to the same Rights, Powers, Privileges, and Provisions as it would have been entitled and subject to if it had been created as Mortgage Stock under the Authority of the "*Great Western Railway Capital Act, 1861*," and the Company may increase the Rate of Interest on the Fifty-six thousand two hundred and fifty-four Pounds Stock and the Eight thousand six hundred Pounds Stock before mentioned to Four Pounds Ten Shillings *per Centum per Annum* on receiving from the Holders thereof such Money Equivalent as may be agreed upon by the Directors of the Company and such Holders respectively.

124. After the passing of this Act the Number of Directors of the Company shall be reduced so that such Number be not more than Fifteen, exclusive of the Director appointed for the Time being by Sir *Watkin Williams Wynn* Baronet, or by the Owners for the Time being of *Wynnstay*, and the Directors of the Company shall, at a Meeting of the Board of Directors to be held within Fourteen Days after the passing of the Act, determine among themselves which of them shall for the Purpose of effecting such Reduction retire from Office, and the Company may, by the Resolution of a General Meeting convened with Notice of the Object, from Time to Time reduce the Number of Directors so that such Number be not less than Six, and all the Provisions of "*The Great Western Railway, West Midland Amalgamation, Act, 1863*," and "*The Great Western Railway, South Wales Amalgamation, Act, 1863*," and any other Act or Acts with respect to the Directors of the Company, shall (except as varied by this Act) extend and apply to the Directors of the Company, if and when the Number of Directors shall have been altered or varied under the Provisions of this Act, as fully and effectually as the same would have applied if no such Alteration or Variation had taken place: Provided that this Enactment shall not affect the Provisions of "*The Great Western, Birmingham, and Chester Railways Act, 1854*," or the said Amalgamation Acts, as to the Appointment of a Director by Sir *Watkin Williams Wynn* Baronet or the Owners for the Time being of *Wynnstay*, but the said Sir *Watkin Williams Wynn* and the Owners for the Time being of *Wynnstay* shall, unless otherwise agreed by Writing under the Hand and Seal of the said Sir *Watkin Williams Wynn* or such Owners as aforesaid, retain and have all the Rights, Powers, and Privileges conferred upon him and them by the said Acts respectively

Power to vary the Number of Directors.

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respectively with respect to the Appointment of a Director of the Company.

Rhymney Company may apply surplus Money to Purposes of Railways Nos. 1, 2, and 3.

125. The *Rhymney* Company may from Time to Time apply to any of the Purposes of Railways Nos. 1, 2, and 3. any Monies from Time to Time raised by them, and which are not by any of the Acts relating to that Company made applicable to any special Purpose, or which being so made applicable are not required for the special Purpose.

Taff Company may apply surplus Money to Purposes of Railway No. 8.

126. The *Taff* Company may from Time to Time apply to any of the Purposes of Railway No. 8. any Monies from Time to Time raised by them, and which are not by any of the Acts relating to that Company made applicable to any special Purpose, or which being so made applicable are not required for the special Purpose.

North-western Company may apply surplus Money to Purposes of new Road at Hereford.

127. The *North-western* Company may from Time to Time apply to any of the Purposes of the new Road by this Act authorized, as a Deviation of the Road from *Hereford* to *Lyde*, any Monies from Time to Time raised by them, and which are not by any of the Acts relating to that Company made applicable to any special Purpose, or which being so made applicable are not required for the special Purpose.

Bala Company may apply surplus Money in Purchase of Lands at Dolgelly.

128. The *Bala* Company may from Time to Time apply towards the Purchase of the Lands in the Parish of *Dolgelly* which that Company and the Company are by this Act authorized to purchase any Monies from Time to Time raised by them, and which are not by any of the Acts relating to the *Bala* Company made applicable to any special Purpose, or which being so made applicable are not required for the special Purpose.

Saving the Rights of the Duchy of Cornwall.

129. Nothing contained in this Act, or in any Act or Acts incorporated herewith or herein mentioned or referred to, shall extend to authorize the Company to take, use, enter upon, or interfere with any Land, Soil, or Water, or any Rights in respect thereof, belonging to Her Majesty, Her Heirs or Successors, in right of the Duchy of *Cornwall*, without the Consent in Writing of some Two or more of such of the regular Officers of the said Duchy, or of such other Persons, as may be duly authorized under the Provisions of "The Duchy of *Cornwall* Management Act, 1863," Section 39, to exercise all or any of the Rights, Powers, Privileges, and Authorities by the said Act made exerciseable, or otherwise for the Time being exerciseable, in relation to the said Duchy, or belonging to the Duke of *Cornwall* for the Time being without the Consent of such Duke testified in

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in Writing under the Seal of the Duchy of *Cornwall* first had and obtained for that Purpose, or to take away, diminish, alter, prejudice, or affect any Property, Rights, Profits, Privileges, Powers, or Authorities vested in or enjoyed by Her Majesty, Her Heirs or Successors, in right of the Duchy of *Cornwall*, or in or by the Duke of *Cornwall* for the Time being.

130. The Company shall not, nor shall any other Company who by this Act is authorized to raise additional Money, 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 or any such other 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."

Interest not to be paid on Calls paid up.

131. The Company shall not, nor shall any other Company who by this Act is authorized to raise additional Money 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 or any such other Company to construct any other Railway, or to execute any other Work or Undertaking.

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

132. Nothing herein contained shall be deemed or construed to exempt the Railways by this Act 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 this Act.

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

133. 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.

Expenses of Act.

*The Great Western Railway (Various Powers) Act, 1867.***SCHEDULES** to which the foregoing Act refers.**SCHEDULE (A.)****HEADS OF AGREEMENT** between THE GREAT WESTERN RAILWAY COMPANY and THE BRISTOL AND NORTH SOMERSET RAILWAY COMPANY.

25th May 1866.

1. The Bristol and North Somerset Railways and Works to be completed on the Narrow Gauge, with sufficient Sidings, Stations, Accommodations, Telegraphs, and Conveniences, to the reasonable Satisfaction of the Great Western Railway Company's Engineer, and, when so completed, to be worked in perpetuity fully and efficiently as Part of their System by the Great Western Railway Company, who shall have the exclusive Use and Management of all the Property of that Company, and who shall use their best Endeavours to develop the Traffic capable of being served by the Bristol and North Somerset Railways. The Bristol and North Somerset Railway Company to be at liberty to abandon the making of the Camerton Branch, unless reasonable Arrangements are made with the Colliery Proprietors in the Camerton Valley.

2. The Receipts of the Line to be divided as follows; say,—

	Great Western.	Bristol and North Somerset.
For the first 2 Years after opening	60 per Cent.	40 per Cent.
For the next 4 Years	55 „	45 „
For the next 3 Years	50 „	50 „
For the next Year and in perpetuity	45 „	55 „

with the Proviso that the Great Western Railway Company are never to receive in respect of the Bristol and North Somerset Receipts less than the average Per-centage which the working Expenses of the whole Great Western System bear to their gross Receipts.

3. The Interest on the Bristol and North Somerset Company's Debenture Debt, not exceeding in the whole Five thousand five hundred Pounds a Year, to be a First Charge on the gross Receipts; but in the event of the Amount payable in respect of such Interest in any Half Year exceeding the Sum due to the Bristol and North Somerset Company, the Excess to be repaid to the Great Western Railway Company out of subsequent Half Year's Earnings, with Interest at Five per Centum. The Great Western Company to have the Option of providing the Money for the Debenture Debt.

4. The Frome and Radstock Branch of the Great Western Railway to be opened and worked for Passenger Traffic not later than the First Day of May next. The Narrow Gauge to be laid on that Branch within Twelve Months from

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from the opening of the Bristol and North Somerset Railway from a Junction with the Great Western Railway at Bristol to Radstock. The Telegraph at Radstock to be opened to the Public also upon the usual Terms as soon as practicable, subject to the existing Arrangements between the Great Western Railway Company and the Electric and International Telegraph Company.

5. The Great Western Railway Company, unless otherwise agreed with the Bristol and North Somerset Railway Company, to lay down the Narrow Gauge within Five Years from Frome to a Junction with the Somerset and Dorset Railway at Bruton; an Arbitrator to have the Power of extending the Time if it should appear that the Traffic of the Bristol and North Somerset Railway and its District did not then warrant or necessitate such an Outlay.

6. If and when the Great Western Company lay the Narrow Gauge from Bristol to Salisbury, the Great Western Railway Company will, when and so soon as they do so, also lay the Narrow Gauge from Westbury to Frome, so as to afford to the District of North Somersetshire Through Narrow Gauge Communication in that Direction.

7. The Great Western Company to provide Accommodation at Bristol and Radstock for the Bristol and North Somerset Goods and Passenger Traffic upon Terms to be settled (if not agreed upon) by Arbitration, the Bristol and North Somerset Railway to join the Great Western Railway at a Point to be agreed upon between the Engineers of the Two Companies on the South or Brislington Side of the Great Western Main Line from London to Bristol.

8. The Rates for Coal from all Stations on the Bristol and North Somerset Railway (including Radstock) to be as low as those charged under like Circumstances on other Parts of the Great Western Railway.

9. The Great Western Railway Company to have Two Representatives on the Bristol and North Somerset Board.

10. In consequence of the Accommodation to be given to the Traffic of the District under the Terms of this Arrangement by the working of the Line by the Great Western Railway Company, and by the laying of the Narrow Gauge, the proposed Southern Extension becomes unnecessary, and therefore the Bristol and North Somerset Railway Company will retire from the Prosecution of the Bristol and North Somerset Railway (Southern Extension) Bill, and agrees not to encourage or support any Scheme of a similar Nature in future.

11. A Line of Railway out of the Frome and Radstock Branch of the Great Western Railway in the Nettlebridge Valley, in a Course and Direction to be agreed upon between the Two Companies, so as fully to develop the Traffic of the Valley, to be promoted by the Two Companies jointly, or One of them, in the next Session of Parliament. In the event of this Line being constructed by the Bristol and North Somerset Railway Company, the Line is to be worked by the Great Western Railway Company upon the Terms contained in this Agreement with respect to the authorized Bristol and North Somerset Railway, but so that the Great Western Railway Company shall never receive less than Fifty per Centum out of the gross Earnings.

12. Arbitration Clause.

13. Extended Agreement with all Provisions and Conditions necessary to give Effect to this Arrangement to be settled for both Companies by Mr. John Bullar,

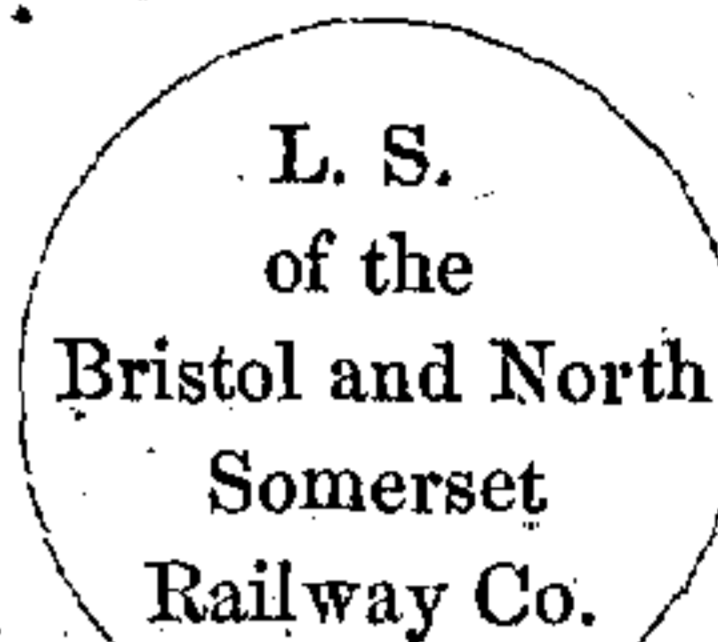
The Great Western Railway (Various Powers) Act, 1867.

Bullar, or, failing him, by some Counsel to be nominated by Her Majesty's Attorney General for the Time being.

14. Each Company to support the other in any Application which may be necessary to be made to Parliament to give Effect to this Arrangement.

The Seal of the Bristol and North Somerset Railway Company was affixed by Order of the Directors.

(Signed) JOHN BINGHAM,
Secretary.



SUPPLEMENTARY HEADS OF AGREEMENT between THE GREAT WESTERN RAILWAY COMPANY and THE BRISTOL AND NORTH SOMERSET RAILWAY COMPANY (herein-after called the "SOMERSET COMPANY").

Whereas the Companies Parties hereto have proposed to put into force certain Heads of Agreement dated the 25th of May 1866, and the Great Western Railway Company are seeking Confirmation thereof by their Various Powers Bill, 1867; And whereas it has been mutually agreed that the said Heads of Agreement should be modified and explained as follows:

1. The surplus Lands and surplus Property of the Somerset Company, and which are not required, or which it may reasonably be supposed will not be required, for the Purposes of the Bristol and North Somerset Railway (herein-after called the Somerset Railway), or for the efficient and convenient working of Traffic thereon, and which, on the opening of the said Somerset Railway, in the event of Difference between the Companies Parties hereto, are not in the opinion of an Arbitrator required or likely to be required for the Purposes aforesaid, or either of them, are to be excluded from the Use and Management of the Great Western Railway Company as provided for by Article 1. of the said Heads of Agreement, and are restored hereby to the exclusive Use, Management, and Control of the Somerset Company as fully as if the said Heads of Agreement had not been entered into.

2. The Great Western Railway Company and the Somerset Company jointly from Time to Time to fix the Fares and Rates for all Traffic, whether local or through, arising upon or destined for any Station or Stations on the Somerset Railway; and in the event of any Difference arising between the said Companies with reference to any such Fares or Rates, or either of them, or the Amount thereof, the same to be settled by Arbitration in the Manner herein-after provided; but such Fares and Rates shall not be so fixed as to unduly affect the Traffic of the Railways of the Great Western Railway Company not in connexion with the Somerset Railway.

3. The Great Western Railway Company from Time to Time to fix the Fares and Rates between Bristol and Places North of Bristol and Places beyond the Somerset Railway, and for Traffic not arising upon or destined for any Station or Stations on the Somerset Railway.

4. The

The Great Western Railway (Various Powers) Act, 1867.

4. The Second Article of the said Agreement, dated the 25th May 1866, is hereby cancelled, and in substitution thereof the Great Western Railway Company are to be at liberty to deduct out of the gross Receipts of the Somerset Railway, as defined by Clause 9. of this Agreement, Fifty per Cent. thereof for the Expense of working and maintaining that Railway, and to pay over the Balance to the Somerset Company: Provided that if in any Half Year the gross Receipts as herein-after defined from all Sources of Traffic of the said Somerset Railway (including Terminals) shall have amounted to less than Twenty Pounds per Mile per Week, then the Great Western Railway Company shall be entitled to deduct from such Gross Receipts a Sum equal to Ten Pounds per Mile per Week in respect of that Half Year, and to pay over the Balance, if any, of such gross Receipts to the said Somerset Company; and in the event of the gross Receipts, after paying the Interest on Debentures as herein-after provided, not amounting to the Sum of Ten Pounds per Mile per Week, the Difference between the said gross Receipts and the Sum of Ten Pounds per Mile per Week shall, with Interest thereon, be a Debt due by the Somerset Company to the Great Western Railway Company, and may be retained by the Great Western Railway Company out of any Monies belonging or payable to the Somerset Company which may thereafter come into their Hands, or may be recovered by them in any Court of competent Jurisdiction.

5. Until the Great Western Railway Company's Proportion of the gross Receipts of the Somerset Railway as herein-after specified and provided for exceeds the Sum of Ten Pounds per Mile per Week, the Great Western Railway Company shall have the exclusive Right of fixing the Train Services on the Somerset Railway, including the daily Number of Trains thereon, and the Times of Arrival and Departure thereof.

6. After the Receipts on the Somerset Railway exceed the Sum of Twenty Pounds per Mile per Week, the Great Western Railway Company and the Somerset Company jointly from Time to Time to fix the Train Services on the Somerset Railway, including the daily Number of Trains, and the Times of Departure and Arrival thereof, and in the event of any Difference between them as to the Matters aforesaid, or either of them, the same to be settled by Arbitration in the Manner herein-after provided; but in fixing the Number of Trains to be run on the Somerset Railway due Regard shall be had to the Cost incurred or to be incurred by the Great Western Railway Company in running such Trains and incident thereto, it being agreed between the Parties hereto that it shall be an Instruction to the Arbitrator or Arbitrators in fixing such Trains that no Loss shall be sustained by the Great Western Railway Company in the running of such Trains.

7. The Great Western Railway Company agree to book Passengers and any other Coaching Traffic carried by Passenger Trains from Stations on their Railway South of Frome to Bristol, and vice versâ, viâ the Somerset Railway, at equal Fares with those charged by them for the same Traffic to or from the same Places viâ their Bradford Branch or Chippenham.

8. And whereas the Wording of Article 3. of the Heads of Agreement is defective, and Difficulties might arise in consequence thereof, and it is desirable that the defective Wording should be remedied, therefore that Article shall hereafter be read as follows:

The Interest on the Somerset Company's Debenture Debt, not exceeding in the whole Five thousand five hundred Pounds a Year, to be a First Charge on

[*Local.*]

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the

The Great Western Railway (Various Powers) Act, 1867.

the gross Receipts of the Somerset Railway in each Year before Division between the Two Companies as herein-before mentioned, and to be paid by the Great Western Railway Company to the Holders of the Debentures of the Somerset Company out of such gross Receipts; the Interest so paid on the said Debenture Debt is to be debited to the said Somerset Company, and deducted from their Share of the said gross Receipts, and in the event of the Amount payable in respect of such Interest in any Half Year exceeding the Sum due to the Somerset Company, the Excess to be repaid to the Great Western Railway Company out of subsequent Half Year's Earnings, with Interest at Five per Centum per Annum, the Great Western Railway Company to have the Option from Time to Time of providing the Money for the Discharge or Renewal of the Debenture Debt; provided that the Interest on the Money so provided shall not, without the Consent of the Somerset Company, exceed the Interest now payable, and that in the event of the Debt being renewed at a less Rate of Interest than the present Rate the Somerset Company are to have the Benefit of such reduced Rate.

9. The gross Receipts from the Somerset Railway are to include all Monies received in respect of such Railway from Traffic, of whatever Nature or Description, passing upon the said Railway, and all other Receipts received from that Railway, or the Stations and Works thereof, including the Terminals received at the Stations thereon, and also the Terminals on Goods, Mineral, and Cattle-Traffic received by the Great Western Railway Company at their Stations at Bristol and Radstock from Traffic which has passed over the Somerset Railway; but these gross Receipts are not to include Government Duty "Paid ons" or Monies charged or paid for Cartage.

10. The Receipts received from Coaching, Goods, Mineral, and Cattle Traffic conveyed between any Station or Place upon the Somerset Railway and any Station or Place on the Railways of the Great Western Railway Company shall be divided in such Proportions as may be agreed upon by the Companies Parties hereto, or, failing Agreement, as shall be determined by Arbitration in the Manner herein-after provided; and the Proportion of such Receipts to be credited to the Two Companies shall be fixed upon the Basis of a minimum Allowance, such as may be equitable having due regard to all the Circumstances of the Case.

11. The Somerset Company to pay for the Use of the Great Western Railway Company's Line and Goods Stations at Radstock and Bristol such Sum or Sums as, in the event of Difference, shall be settled by Arbitration, having regard to the Cost which a sufficient Goods Station would have involved if it had been provided by themselves, and the Amount so payable to the Great Western Railway Company for such User shall be deducted from the Amount of Receipts apportioned to the Somerset Company, and the Amount to be paid to the Great Western Railway Company for the Use of their Line and Passenger Station, or to the Joint Station Committee at Bristol for the Accommodation provided by them for the Coaching Traffic of the Somerset Railway, shall be such Sum or Sums as may be agreed on, or, in the event of Difference, as shall be settled by Arbitration in the Manner herein-after provided, and shall be deducted from the Amount of Receipts apportioned to the Somerset Company.

12. The Great Western Railway Company will duly render to the Somerset Company Monthly Accounts of all Traffic forming the Subject of the said Agreement

The Great Western Railway (Various Powers) Act, 1867.

Agreement between the Companies, dated 25th May 1866, or of this supplementary Agreement, and of the Proportion due to the Somerset Company therefrom; and the Great Western Railway Company will, during the Continuance of these Agreements, duly keep all such Accounts, with all such Items and all such Vouchers as are from Time to Time respectively proper and sufficient for the several Purposes of these Agreements.

13. All Accounts and Vouchers to be so kept shall at all reasonable Times be open to the Inspection and Transcription of the Directors and Secretary of the Somerset Company, or some Person to be especially appointed by the Somerset Company for the Purpose; and the Great Western Railway Company will afford to them and him respectively all proper and sufficient Facilities for such Inspection and Transcription, and the Proportion of Receipts payable to the Somerset Company shall, after the Deductions for working Expenses, &c. provided for by the Heads of Agreement of 25th May 1866 and this supplementary Agreement, be paid half-yearly to the Somerset Company by the Great Western Railway Company within Thirty Days after the First Day of February and the First Day of August in each Year.

14. Any Differences which may arise between the Companies Parties hereto to be settled by Arbitration in the Manner provided by the Railway Companies Arbitration Act, 1859.

Dated the 25th Day of June 1867.

The Seal of
the Bristol
and North Somerset
Railway
Company.

The
Seal of the
Great Western
Railway
Company.

SCHEDULE (B.)

WORKS and MATTERS for the Accommodation and User and Protection of the DOWLAI'S IRON COMPANY to be made and maintained and observed respectively by THE COMPANY and THE RHYMNEY COMPANY in connexion with Railways No. 1., No. 2., and No. 3., and by the Company or Companies, as the Case may be, executing Railway No. 8. in connexion with that Railway.

Railway No. 1.

1. At or near to the Point shown on the deposited Plans as 3m. 1f. 3c. a Bridge over the Railway when required by the Iron Company for the Purposes of

The Great Western Railway (Various Powers) Act, 1867.

of a Tramway about to be made by the Iron Company for carrying Rubbish from a Coal Pit on their Bedlinog Property, the Height of the Roadway on the Bridge to be not more than Twenty-seven Feet above the Level of the Rails on the Railway, and the clear Width of the Bridge between the Parapets to be Twelve Feet measured on the Square.

2. At or near to the Point shown on the deposited Plans as 3m. 3f. 0c. a level Carriage Crossing for Farm Occupation Purposes.

3. At or near to the Point shown on the deposited Plans as 3m. 4f. 6c. a Bridge over the Railway, when required by the Iron Company for the Purposes of a Tramway about to be made by the Iron Company for carrying Rubbish from a Coal Pit on their Colly Isaf Property, the Height of the Roadway on the Bridge to be not more than Twenty Feet above the Level of the Rails on the Railway, and the clear Width of the Bridge between the Parapets to be Twelve Feet measured on the Square.

4. At or near to the Point shown on the deposited Plans as 3m. 5f. 2c. 40l. an Archway or Girderway under the Railway for the Purposes of the Coal Level there and the general Purposes of the Iron Company of a clear Height throughout of Six Feet, and of a clear Width throughout of Seven Feet measured on the Square.

Railway No. 2.

5. At or near to the Point shown on the deposited Plans as 0m. 1f. 2c. a Bridge over the Railway for the Purposes of the Lower Screen (Colly Isaf) Tramway there, and the general Purposes of the Iron Company, the Height of the Roadway on the Bridge to be not more than Twenty-five Feet above the Level of the Rails of the Railway, and the clear Width of the Bridge between the Parapets to be Twelve Feet measured on the Square.

6. At or near to the Point shown on the deposited Plans as 0m. 3f. 1c. a Bridge over the Railway for the Purposes of the Upper Screen (Colly Ucha) Tramway there and the general Purposes of the Iron Company, the Height of the Bridge to be not more than Twenty-five Feet above the Level of the Rails of the Railway, and the clear Width of the Bridge between the Parapets to be Twelve Feet measured on the Square.

7. At or near to the Point shown on the deposited Plans as 5 Furlongs, when required by the Iron Company, an Archway or Girderway for Cattle and general Purposes of agricultural Occupation under the Railway, or, at the Option of the Company and the Rhymney Company, a level Crossing for like Purposes, the Archway or Girderway, if made, to be of the clear Height throughout of Six Feet, and of the clear Width throughout of Seven Feet measured on the Square.

8. At or near to the Point shown on the deposited Plans as 1m. 2f. 9c. an Archway or Girderway under the Railway for the Purposes of the Coal Level there (Nanty Fin Lands) and the general Purposes of the Iron Company of the clear Height throughout of Six Feet, and of the clear Width throughout of Seven Feet measured on the Square.

9. At or near to each of the Points shown on the deposited Plans as 3m. 6f. 3ch. and 3m. 7f. 1ch. a Bridge over the Railway for carrying, without Alteration of Line or Level, the Inclines and Railways now crossing the Line of the Railway at or near those Points respectively, each Bridge to be of such Width

The Great Western Railway (Various Powers) Act, 1867.

Width as to provide for the passing over it of the now existing Railway on and connected with the respective Incline.

10. At or near to the Point shown on the deposited Plans as Four Miles an Archway or Girderway under the Railway for carrying the Mine Level there, and for the general Purposes of the Iron Company, of the clear Height throughout of Six Feet Six Inches, and of the clear Width throughout of Seven Feet measured on the Square.

11. At or near to each of the Points shown on the deposited Plans respectively as 4m. 0f. 3c. 30l. and as 4m. 1f. 2c. an Archway or Girderway under the Railway for the Purposes of the Tramway on the Mine Floorings leading to the Dowlais Mine Kilns and of the Mine Tramroad respectively, and for the general Purposes of the Iron Company, each Archway or Girderway to be of the clear Height throughout of Seven Feet, and of the clear Width throughout of Seven Feet measured on the Square; provided, with respect to each of those Tramways, that, if the Iron Company so require or consent, the respective Tramways shall be deviated by and at the Expense of the Company and the Rhymney Company so that it will not be crossed by the Railway, and in that event the respective Archway or Girderway will not be made.

12. At or near to the Point shown on the deposited Plans as 4m. 6f. 3c. 40l. an Archway or Girderway under the Railway for the Purposes of the Tramway there (which may be converted by the Iron Company into a Railway to be worked over with Locomotive Engines), the Archway or Girderway to be of the clear Height throughout of Fourteen Feet, and of the clear Width throughout of Twelve Feet measured on the Square.

13. At or near to the Point shown on the deposited Plans as 4m. 7f. 0c. a Bridge over the Railway of the clear Width between the Parapets of Twelve Feet for the Purposes of the Iron Company's Tramway about to be carried forward there for the Conveyance of Rubbish from their Banwain Pits and from their No. 7 Pits to the Tipping Grounds and Tips respectively, the Level of the Tramway on this Bridge to be Forty Feet above the Level of the Rails on the Railway under the Bridge.

14. At or near to the Point shown on the deposited Plans as 5m. 0f. 2c. 80l. a Bridge over the Railway of the clear Width between the Parapets of Twelve Feet measured on the Square for the Purposes of the Iron Company's Tramway used in the Conveyance of Fireclay to the Iron Company's Brickyard, and for the general Purposes of the Iron Company, the Level of the Tramway over the Bridge to be the same as the Level of the now existing Tramway.

Railway No. 3.

15. At or near to the Point shown on the deposited Plans as 0m. 1f. 2c. 80l. the Railway to cross on the Level the Banwain Mine Road without Alteration of its Line or Level, the Crossing with any necessary Signals to be made in the Manner most approved under the Superintendence and to the Satisfaction of the Iron Company's Engineer, and so as to cause as little Inconvenience as possible to the Banwain Pit Flooring, and the Crossing thereafter to be watched and the necessary Signals maintained and worked at the Expense of the Company and the Rhymney Company.

16. At or near to the Point shown on the deposited Plans as 0m. 2f. 9c. a Bridge over the Railway when required by the Iron Company, to provide for

[*Local.*]

27 L

the

The Great Western Railway (Various Powers) Act, 1867.

the passing over it of an Inclined Plane or Tramway intended to be made by the Iron Company from their Tyla Dowlais Mine Pits to their Kilns, the Bridge to be of the clear Width between the Parapets of Twelve Feet measured on the Square, and the Line of the Tramway to be furnished in due Time by the Iron Company to the Company and the Rhymney Company, and the Height and Formation of the Bridge to be such as to suit conveniently the Level or Inclination of the intended Inclined Plane or Tramway, which may, if the Iron Company so think fit, be self-acting, but the Height of the Bridge shall not be less than Twenty Feet nor more than Fifty Feet above the Level of the Rails on the Railway under the Bridge.

Railways No. 1., No. 2., and No. 3.

17. The Right of mining under the Site of the Railways to be reserved to the Iron Company.

Railway No. 8.

18. No Part of any of the Three Lines of Railway on which the Iron Company's Traffic to and from the Taff Vale Railway is now carried to be altered by the Company or Companies, as the Case may be, executing the Work in Line, Level, or otherwise.

19. A Bridge to carry the Railway over those Three Lines of Railway, and spanning the whole of the Three Lines, and leaving a clear Space of Four Feet at the least on the outer Side of each of the outermost Rails, and with a clear Headway of Twelve Feet at least measured on the Square.

20. If and when at any Time hereafter the Iron Company, by Notice in Writing to the Company or Companies, as the Case may be, executing the Work, so require, the Headway under that Bridge to be increased to Fourteen Feet in the Clear, either by raising the Level of the Railway, or, if it can be done without interrupting the Iron Company's Traffic or altering the Manner of conducting it, but not otherwise, by lowering the Level of those Three Railways.

21. The Traffic on the Railway at the Foot of the Incline of those Three Railways being now conducted by means of self-acting Arrangements, whatsoever Works or Things are made or done there by the Company or Companies, as the Case may be, executing the Work, are to be made and done by them so as not to interfere with the continued Operation of those self-acting Arrangements.

22. Works proper and sufficient for protecting the Bridge by which the Railway is carried over those Three Railways from all Damage which might happen thereto by reason of any Train or Waggon of the Iron Company running unchecked down the Incline, the Nature and Extent of the Works, if not agreed on between the respective Engineers of the Company or Companies, as the Case may be, executing the Work, and the Iron Company, to be determined by a competent Engineer, to be, on the Application of the Company or Companies, as the Case may be, executing the Work, or the Iron Company, named for the Purpose by the Board of Trade.

Railways No. 1., No. 2., No. 3., and No. 8.

23. The Heights of all Headways to be measured from the upper Surface of the Rails there, and every Height or Width to be the same throughout.

The Great Western Railway (Various Powers) Act, 1867.

SCHEDULE (C.)

HEADS of AGREEMENT between THE RHYMNEY RAILWAY COMPANY (herein-after called "THE RHYMNEY COMPANY") and THE GREAT WESTERN RAILWAY COMPANY (herein-after called "THE GREAT WESTERN COMPANY").

Whereas there is now pending in Parliament a Bill promoted by the Rhymney Company for their intended "Rhymney Railway Act, 1867," whereby the Rhymney Company seek for Authority to make and maintain divers Railways, Three of them being Railways intended to form a Communication with the Dowlais Ironworks and the Town of Dowlais, and distinguished as Railways No. 3., No. 4., and No. 5. :

And whereas there is now pending in Parliament a Bill promoted by the Great Western Company for their intended "Great Western Railway (Various Powers) Act, 1867," whereby the Great Western Company seek for Authority to make and maintain divers Railways, Three of them being Railways intended to form a Communication with the Dowlais Ironworks, and distinguished as Railways No. 1., No. 2., and No. 3. :

And whereas the Bill promoted by the one Company is opposed by the other Company, and the Two Companies have determined to arrange the Matters in difference between them as follows :

Therefore it is hereby mutually agreed by and between the Rhymney Company and the Great Western Company as follows :

1. These Heads shall be subject to the Sanction of Parliament, and, if Parliament so think fit, shall be set forth in a Schedule to, and shall be confirmed by, the intended "Great Western Railway (Various Powers) Act, 1867," and by the intended "Rhymney Railway Act, 1867," respectively.

2. The Great Western Company's proposed Railways, distinguished in their pending Bill as Railways No. 1., No. 2., and No. 3., (and herein-after called the Joint Lines,) if authorized by Parliament, shall be made and maintained at the joint and equal Expense of the Rhymney Company and the Great Western Company.

3. The Rhymney Company shall have full Power for all Traffic whatsoever, and with their Engines and Carriages, Officers and Servants, to run over, work, and use that Portion of the Great Western Company's Taff Vale Extension Line which lies between the proposed Junction therewith of the Great Western Company's proposed Railway No. 1. and the Hengoed Junction therewith of the Rhymney Company's Main Line, and to use the Sidings, Stations, Booking Offices, Water Supply, and other Works and Conveniences of the Great Western Company on and in connexion with that Portion of their Taff Vale Extension Line.

4. The Rhymney Company and the Great Western Company will appoint a Joint Committee for the Construction, Management, and Regulation of the Joint Lines, and the carrying into effect of this Agreement with respect to the Joint Lines.

5. The

The Great Western Railway (Various Powers) Act, 1867.

5. The Joint Committee shall be appointed, and shall act in accordance with and subject to the several Regulations set forth in Clause 71 of the Great Western Company's pending Bill as introduced into Parliament, and the Terms and Conditions of these Heads.

6. The Joint Committee shall from Time to Time make Calls on the Rhymney Company and the Great Western Company respectively for the Monies requisite for the acquiring of Lands for the Purposes of, and the making of, the Joint Lines, and the Two Companies respectively will pay accordingly the Monies so called for; provided that every Call shall be of the like Amount from each of the Two Companies, and every Call on the Two Companies shall be payable at the same Time.

7. If and whenever any such Call is in whole or in part in arrear, the Amount in arrear shall bear such Rate of Interest as the Joint Committee prescribe, and the Company in default will pay the Interest accordingly.

8. All Agreements entered into by the Great Western Company before the passing of their pending Bill with the Dowlais Iron Company and the Marquess of Bute's Trustees respectively with respect to the Acquisition of Lands for the Purposes of the Joint Lines, or any Part thereof, and the making and maintaining of Works connected therewith, and the Protection of the Dowlais Iron Company's Works and Property, shall be binding on the Rhymney Company and the Great Western Company, and shall be observed by the Joint Committee.

9. The local Traffic on the Joint Lines shall be worked by whichever of the Rhymney Company and the Great Western Company the Joint Committee from Time to Time determine, and that Traffic shall be under the Control and Regulation of the Joint Committee, and the Tolls, Fares, Rates, and Charges for the same shall from Time to Time be fixed by the Joint Committee.

10. Provided that if the Great Western Company before the passing of their pending Bill enter into any Agreement with the Dowlais Iron Company with respect to Traffic of the Dowlais Iron Company on the Joint Lines, or any Part thereof, the Agreement shall be binding on the Rhymney Company and the Great Western Company, and shall be observed by the Joint Committee.

11. The Joint Committee shall from Time to Time fix the Tolls and Charges to be paid by the Rhymney Company and the Great Western Company respectively for their respective User of the Joint Lines, and the Sidings, Stations, Works, and Conveniences connected therewith.

12. All Tolls and Charges for the User of the Joint Lines, and the Sidings, Stations, Works, and Conveniences connected therewith, or any Parts thereof, from Time to Time payable by the Rhymney Company, and the Great Western Company, and the Taff Vale Railway Company, and the Brecon and Merthyr Tydfil Junction Railway Company respectively, and any or every other Company and Person from Time to Time using the same, shall be taken and received by the Joint Committee, and the Surplus thereof, after deducting thereout the Expenses payable by the Joint Committee, shall be paid by the Joint Committee to the Rhymney Company and the Great Western Company in equal Shares, but as regards Receipts for local Traffic carried in accordance with Head 9 by either the Rhymney Company and the Great Western Company there shall, before the Division thereof between those Two Companies, be made to the Company carrying the Traffic such Allowance for working Expenses as the Joint Committee from Time to Time determine.

13. The

The Great Western Railway (Various Powers) Act, 1867.

13. The Rhymney Company and the Great Western Company respectively shall have full Power to work their own Traffic, not being local Traffic, over the Joint Lines on Payment to the Joint Committee of such Tolls and Charges for the User of the Joint Lines, and the Sidings, Stations, Works, and Conveniences connected therewith, as the Rhymney Company and the Great Western Company from Time to Time agree on, or as, their Agreement failing, are from Time to Time determined by Arbitration under Head 15.

14. The Tolls and Charges to be from Time to Time paid by the Rhymney Company to the Great Western Company for the User by the Rhymney Company of the Portion of Railway, Works, and Conveniences specified in Head 3, and the Terms, Conditions, and Regulations of the User may from Time to Time be agreed on between those Two Companies, or, their Agreement failing, shall be determined by Arbitration under Head 15.

15. All Differences arising between the Rhymney Company and the Great Western Company in any way relating to these Heads or any of the Subject Matters thereof, and not being a Difference which, in accordance with these Heads, is to be determined by the Joint Committee, shall be determined by Arbitration under the "Railway Companies Arbitration Act, 1859."

16. A formal Agreement for carrying these Heads into full Effect, with all such Details and incidental Provisions as he thinks expedient, shall, at the Request of the Rhymney Company and the Great Western Company, or either of them, be settled between them by John Bullar, Esquire, Barrister-at-Law, and shall be executed by and binding on those Companies respectively.

Dated this 29th Day of March in the Year of our Lord 1867.

The
Seal of the
Rhymney
Railway
Company.

The
Seal of the
Great Western
Railway
Company.

The Great Western Railway (Various Powers) Act, 1867.

SCHEDULE (D.)

SHOWING the CAPITAL of the COMPANY authorized to be created by this Act, and for what Purposes.

(PART I.—Stocks of certain Denominations to be substituted for Stocks and Securities of other Denominations.)

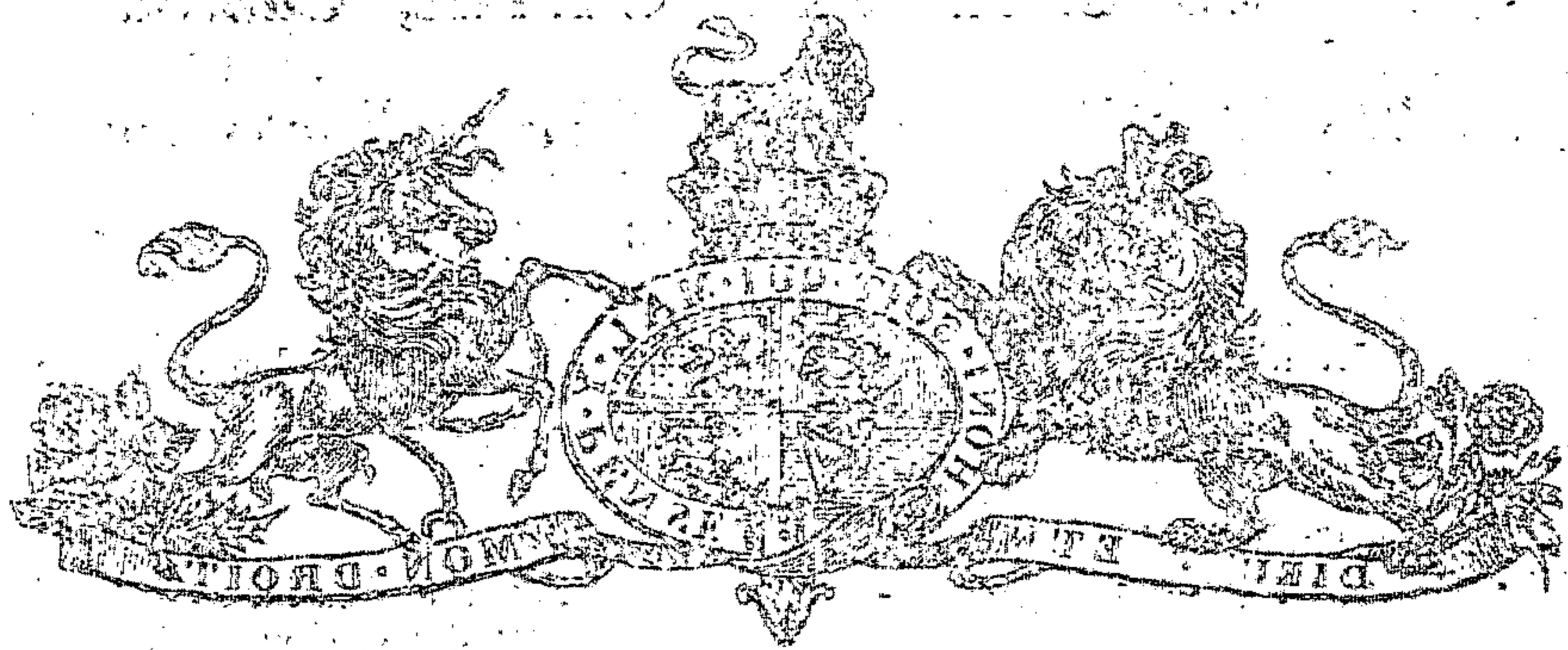
Description.	Amount.	Annual Dividend thereon.	For what Purposes.
Great Western Original Canal Stock convertible into Great Western Original Rentcharge Stock.	£ 151,968	£ 7,598 8	To extinguish Kennet and Avon Canal Annuities amounting to £7,598 8 0 per Annum.
Great Western Joint Rentcharge Stock.	20,583	1,029 3	To pay off Loans to the Kennet and Avon Canal Company amounting to £20,583.
Great Western Original Rentcharge Stock.	157,788	7,889 8	To cancel Guaranteed Dividends to the Shareholders of the Hereford, Ross, and Gloucester Railway, viz.: On 30,000 in Shares at 5 per Cent. per Ann. 1,500 0 212,980 „ „ at 3 per Cent. per Ann. 6,389 8 <u>£242,980</u> <u>£7,889 8</u>
Great Western Original Rentcharge Stock.	639,400	31,970 0	To cancel Stocks of the Shrewsbury Companies, viz.: Birmingham £155,000 at 6 per Cent. per Ann. 9,300 0 Chester 175,000 at 8 per Cent. per Ann. 14,000 0 Do. 173,400 at 5 per Cent. per Ann. 8,670 0 <u>£31,970 0</u>
Great Western Original Rentcharge Stock.	1,121,220	56,061 0	To pay off Loans to the Company on the Security of Contributions to other Companies, viz., for— South Devon Railway Stock - 225,000 0 South Wales Railway Stock - 581,000 0 Do. do. Preference Stock 56,220 0 Oxford, Worcester, and Wolverhampton Railway Stock - 181,500 0 Cornwall Railway Shares - 60,000 0 Plymouth Great Western Dock Shares 12,500 0 Do. do. Debentures 5,000 0 <u>£1,121,220 0</u> Raised at varying Rates not exceeding in the aggregate £56,061 per Annum.
Great Western, Newport First Guaranteed Stock.	444,572	22,228 12	In lieu of Guaranteed Stock of the Newport Section, viz.: £177,140 at 5 per Cent. per Ann. - 8,857 0 £222,860 „ 6 „ „ - 13,371 12 <u>£22,228 12</u>
Great Western, Aberdare Annuity Stock.	18,000	900 0	To extinguish Annuities amounting to £900 per Annum, guaranteed to the Holders of Aberdare Valley Railway Shares.

The Great Western Railway (Various Powers) Act, 1867.

(PART II.—Additional Capital.)

Description.	Amount.	For what Purposes.
	£	
Great Western "new" Shares or Stock (Joint Capital) not exceeding -	69,000	For the Purchase of the Vale of Llangollen Railway, now worked by the Company.
Do. do. not exceeding -	90,000	For the Purchase of the Llangollen and Corwen Railway, now worked by the Company.
Do. do. not exceeding -	120,000	For the Purchase of the Corwen and Bala Railway, now worked by the Company.
Do. do. not exceeding -	180,000	For the Purchase of the Bala and Dolgelly Railway, agreed to be worked by the Company.
Do. do. not exceeding -	150,000	For the new Works and additional Lands authorized by this Act to be constructed and purchased.
	£609,000	

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Printers to the Queen's most Excellent Majesty. 1867.



ANNO TRICESIMO & TRICESIMO PRIMO

VICTORIA REGINA

Cap. li.

An Act to authorize the London and North-western Railway Company to become Joint Owners of Part of the Camaroon and Llanberis Railway, and for other Purposes. [25th July 1867]

WHEREAS by "The Camaroon and Llanberis Railway Act 1864" (herein called "the Act of 1864") the Camaroon and Llanberis Railway Company were incorporated for the construction of a Railway from Camaroon to Llanberis in the County of Camaroon: And whereas the Company have made some Progress with the making of the Railway, but it is necessary that the Powers granted by the said Act for the compulsory Purchase of Lands, Houses, and other Property should be as to certain Properties extended: And whereas when the Act of 1864 was as aforesaid before Parliament the Government of the Camaroon and Llanberis Railway Company had Power to connect their Railway with the Camaroon and Llanberis Railway by constructing a Line across a Part of Camaroon Harbour, and Provision is made in the said Act (Sections 36 and 37) as to the Power by the Company of the said Line, and the providing a Joint Station, and retaining the Company from booking Passengers to or from any Station within a Mile of Camaroon Coast other than the Station of the Camaroon and Llanberis Railway Company at Camaroon, or the Station of the Camaroon and Llanberis Railway Company at Llanberis: [Enacted] 25th July 1867