





*The Carnarvon and Llanberis Railway Act, 1867.*

Station there of that Company and the Company: And whereas the *Carnarvonshire* Railway Company are not proceeding with their said Line, and it is expedient therefore that the said Sections be repealed: And whereas it is expedient that the *London and North-western* Railway Company be empowered to become Joint Owners of a Portion of the authorized *Carnarvon and Llanberis* Railway upon the Terms and Conditions named in the Agreement, whereof a Copy is set forth in the Schedule to this Act, and also that they should be empowered to subscribe towards the authorized Undertakings of the Company: And whereas the Purposes aforesaid cannot be effected without the Authority of Parliament: May it therefore please Your Majesty that it may be enacted; and be it enacted by the Queen's most Excellent Majesty, by and with the Advice and Consent of the Lords Spiritual and Temporal, and Commons, in this present Parliament assembled; and by the Authority of the same, as follows; (that is to say,)

Short Title.

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

Parts of  
26 & 27 Vict.  
cc. 92. & 118.  
incorporated.

2. Part II. of "*The Railways Clauses Act, 1863,*" (relating to Extension of Time,) and also Parts I. and II. of "*The Companies Clauses Act, 1863,*" (relating respectively to Cancellation and Surrender of Shares and to additional Capital,) are (so far as the same are applicable, and except when expressly varied by this Act) incorporated with and form Part of this Act.

Same Mean-  
ings to  
Words, &c.  
in incorpo-  
rated Acts  
as in this  
Act.  
Interpreta-  
tion of  
Terms.

3. In this Act the several Words and Expressions to which by the Acts wholly or partially incorporated with this Act Meanings are assigned have in this Act the same respective Meanings, unless there be in the Subject or Context something repugnant to such Construction; the Words "the Company" mean "*the Carnarvon and Llanberis Railway Company,*" and the Expression "Superior Courts" or "Court of competent Jurisdiction," or other like Expression in this Act or any Act incorporated herewith, are to 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.

Privileges  
may be  
attached to  
unissued  
Shares or  
Stock, or  
Shares or  
Stock issued  
in place of  
cancelled  
Shares or  
Stock.

4. The Company may, with the Consent of Three Fourths at least of the Votes of the Shareholders present in person or by proxy at any Extraordinary Meeting convened with due Notice of the Object, attach a Preferential Dividend to any of their unissued Shares or Stock, and to any new Shares or Stock which they may create in the Stead of any cancelled Shares or Stock, and the Company may also attach to the said Preference Shares or Stock a Condition that the same



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same may be redeemed upon Conditions to be stated in the Resolutions creating the same, and to be notified on the Certificates of such Shares or Stock; and for the Purpose of redeeming the same or any Part thereof the Company may create and issue from Time to Time fresh Shares or Stock not exceeding the Amount of Capital to be so redeemed.

5. The Company shall not issue any Share or Stock under this Act, nor shall any such 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.

Shares not to issue until One Fifth paid up.

6. The Proprietors of any Shares or Stock to be issued under the Authority of this Act shall be entitled to such Number of Votes in respect thereof as the nominal Amount represented by such Shares or Stock would have entitled them to if the same had been original Shares or Stock of the Company.

As to Votes of Proprietors of such Shares or Stock.

7. The Powers of the Act of 1864 with respect to the compulsory Purchase or taking of the Lands in the Parish of *Llanbeblig*, numbered upon the deposited Plans referred to in the said Act 1 to 56, both inclusive, are hereby extended, and shall continue in force until the First Day of *December* One thousand eight hundred and sixty-eight.

Extending Time for the Purchase of certain Lands.

8. Sections Thirty-six and Thirty-seven of the Act of 1864 are hereby repealed.

Sects. 36 and 37 of Act of 1864 repealed.

9. All Monies received by the Company under this Act, and raised by them by Shares or borrowing, shall be applied for the Purposes of this Act and the recited Acts only.

Application of Monies.

10. The Agreement of which a Copy is set forth in the Schedule to this Act is hereby confirmed, and the *London and North-western* Railway Company may also, with the Authority of Three Fourths of the Votes of their Shareholders present in person or by proxy at a General Meeting of the said Company specially convened for the Purpose, from Time to Time subscribe any Sums which they think fit towards the authorized Undertakings of the Company, not exceeding in the whole Eighty thousand Pounds; provided that no Effect shall be given to the Paragraph numbered 7 of the said Agreement referring to a Line of Railway therein called "the Line round the Castle," which Line has not been authorized by Parliament.

Confirming Agreement in Schedule, and authorizing *London and North-western* Company to subscribe to Undertakings of *Carnarvon and Llanberis* Company.

11. The *London and North-western* Railway Company may pay the Money due from them under the said Agreement, and any Sum for

*London and North-western*



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Railway Company to pay Money payable by them under Act out of authorized Capital, and by raising further Capital.  
8 & 9 Vict. c. 16. and 26 & 27 Vict. c. 118. incorporated.

for which they may so subscribe as aforesaid, out of any Monies which they are already authorized to raise, and which may not be required by them for the Purposes of their Undertaking, and they may also raise the said Monies, or any Part thereof, by the Creation and Issue of new Ordinary Shares or Stock and new Preference Shares or Stock in their Capital, or, at the Option of the said Company, by any of those Modes; and the Clauses and Provisions of "The Companies Clauses Consolidation Act, 1845," with respect to the following Matters, (that is to say,)

The Distribution of the Capital of the Company into Shares;  
The Transfer or Transmission of Shares;  
The Payment of Subscriptions and the Means of enforcing the Payment of Calls;  
The Forfeiture of Shares for Nonpayment of Calls;  
The Remedies of Creditors of the Company against the Shareholders;  
The Consolidation of the Shares into Stock;  
The General Meetings of the Company and the Exercise of the Rights of voting by the Shareholders;  
The making of Dividends and the giving of Notices;  
and Part II. (relating to additional Capital) of "The Companies Clauses Act, 1863," shall extend and apply to the said Company, and to the additional Capital which they are by this Act authorized to raise.

Shares of London and North-western Company not to issue until One Fifth paid up.  
Application of Monies raised by the said Company.  
Interest not to be paid on Calls paid up.

**12.** The said Company shall not issue any Share or Stock under the Authority of this Act, nor shall any Share or Stock vest in the Person accepting the same, unless and until a Sum not being less than One Fifth Part of the Amount of such Share or Stock shall have been paid in respect thereof.

**13.** All Monies which the said Company may raise under the Powers of this Act shall be applied for the Purposes of the said Agreement only.

**14.** Neither the Company nor the *London and North-western Railway Company* shall, out of any Money by this Act authorized to be raised by Calls, pay Interest or Dividend to any Shareholder on the Amount of the Calls made in respect of the Shares held by him in any of the Capital by this Act authorized to be raised: Provided always, that this Act shall not prevent the said respective Companies 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."

**15.** Neither

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15. Neither of the said Companies shall, 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 Construction of any other Railway, or the Execution of any other Work or Undertaking.

Deposits for future Bills not to be paid out of Capital raised under this Act.

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

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

17. All Costs, Charges, and Expenses of and incident to the preparing for, obtaining, and passing of this Act and the Act of 1865, or otherwise in relation thereto, shall be paid by the Company, and Section Thirty-four of the Act of 1865 is hereby repealed.

Expenses of this Act and Act of 1865.



*The Carnarvon and Llanberis Railway Act, 1867.***SCHEDULE** referred to in the foregoing Act.

AN AGREEMENT made this Thirteenth Day of December One thousand eight hundred and sixty-six between the London and North-western Railway Company of the one Part, and the Carnarvon and Llanberis Railway Company of the other Part.

It is hereby agreed as follows :

1. That the London and North-western Railway Company shall be admitted Joint Owners of the Portion of the Carnarvon and Llanberis Line lying between Llanberis and a Point about Five Miles therefrom, from which Point it is proposed by the North-western Company, if they think proper, to construct a Junction with the Bangor and Carnarvon Line; such Point from whence such Junction is to start to be hereafter arranged by the Engineers of the Two Companies.

2. The London and North-western Company to pay for such Joint Ownership One Half the Amount which it would have cost that Company to construct such Portion of Line (including Land, and a fair Proportion for Law and Parliamentary Expenses), such Amount and the Rate of Payment to be determined by the Engineers of the Two Companies, and in the event of their not agreeing, by an Arbitrator to be appointed by them in the usual Way; it being understood that the Amount so ascertained, exclusive of Law, Parliamentary, and Engineering Expenses, shall be paid monthly, on the Certificate of the Engineers of the Two Companies, to the Contractor for Work done and Materials supplied.

3. The Two Companies to have equal Rights in such Portion of the Line, and the same to be used for the Traffic of the Two Companies free of all Toll. No Rights to be conceded to Third Parties without the Consent of both Companies.

4. The Carnarvon and Llanberis Company to complete the said Portion of Line and Station thereon to the reasonable Satisfaction of the London and North-western Company.

5. The Cost of Maintenance, Signals, and Station Staff to be borne in proportion to Traffic.

6. The Carnarvon and Llanberis Railway Company hereby agree to grant Running Powers to the London and North-western Company over the Remainder of their Undertaking, with the Use of Stations and Conveniences connected therewith, on Terms to be agreed or settled by Arbitration as herein-after provided.

7. The London and North-western Railway Company to allow the Carnarvon and Llanberis Company the Use of London and North-western Company's Station at Carnarvon on Arbitration Terms, if the Carnarvon and Llanberis Company

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Company construct the Line round the Castle, and form a Junction with the North-western Line at a Point to be agreed on.

8. A Joint Committee with standing Arbitrator to be appointed for the Management of the said Joint Line.

9. Any Difference arising under this Agreement to be settled by Arbitration in manner provided by "The Railway Companies Arbitration Act, 1859."



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