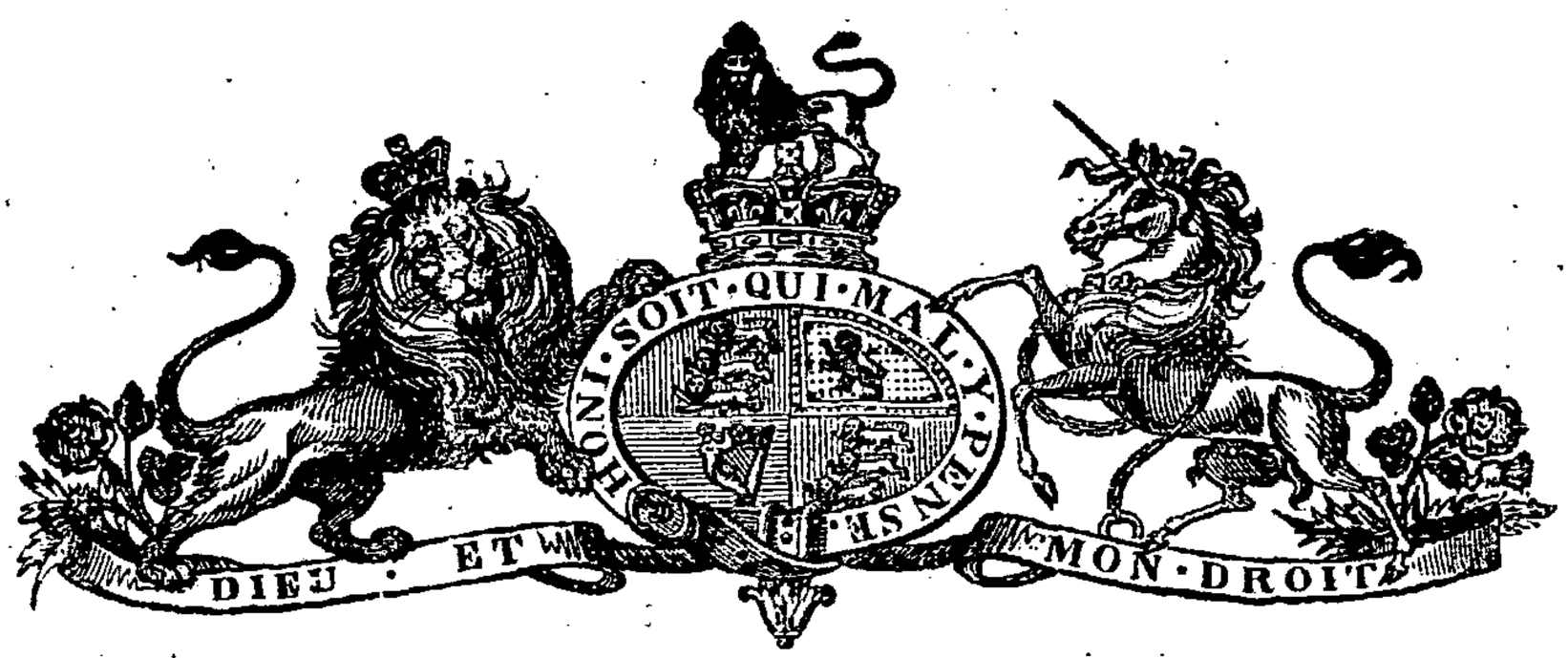

ANNO TRICESIMO & TRICESIMO PRIMO

VICTORIÆ REGINÆ.

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Cap. clii.

An Act for vesting the Undertaking of the *Nantlle* Railway Company in the *Carnarvonshire* Railway Company, and for other Purposes.

[25th *July* 1867.]

WHEREAS by the *Carnarvonshire* Railway Act, 1862, 25 & 26 Vict.
the *Carnarvonshire* Railway Company (herein-after called c. ccii.
"the *Carnarvonshire* Company") was incorporated with
a Capital of Two hundred thousand Pounds in Ten Pound Shares,
and with Power to borrow Sixty-six thousand five hundred Pounds
on Mortgage, and to make a Railway from *Carnarvon* to *Portmadoc*
in the County of *Carnarvon*: And whereas by the *Carnarvonshire* 28 & 29 Vict.
Railway Act, 1865, the Time was extended for the Purchase of c. clxxv.
Lands and the Completion of the Railway authorized by the Act of
1862: And whereas by the *Nantlle* Railway Act, 1825, the *Nantlle* 6 G. 4.
Railway Company (herein-after called "the *Nantlle* Company") c. lxiii.
were incorporated with a Capital of Twenty thousand Pounds in
One hundred Pound Shares, with Power to make a Railway or
Tramroad from or near a certain Slate Quarry called *Gloddfarlon*
in the Parish of *Llandwrog* in the County of *Carnarvon* to the
Town and Port of *Carnarvon* in the same County: And whereas
by the *Nantlle* Railway Act, 1827, the *Nantlle* Company were 7 & 8 G. 4.
empowered to borrow Twenty thousand Pounds on Mortgage of c. iii.
their

28 & 29 Vict. c. cccxxxvii.

their Undertaking: And whereas by the *Nantlle* Railway Act, 1865, (herein-after called "the Act of 1865,") the *Nantlle* Company were authorized to widen and extend their Railway, and to raise an additional Capital of One hundred and twenty thousand Pounds by the Creation of Ordinary or Preference Shares, and to borrow Forty thousand Pounds on Mortgage: And whereas Plans and Sections of the said Widening and Extension were deposited with the Clerk of the Peace for the County of *Carnarvon*, and those Plans and Sections are herein-after referred to as "the Plans and Sections of 1865:" And whereas it is expedient that a certain Road shown on the Plans and Sections of 1865 should be diverted, and that Power should be conferred on the *Nantlle* Company to construct the Railway across and on the Level of certain other Roads also shown on those Plans and Sections: And whereas Plans and Sections showing the Lines and Levels of the proposed Diversion of Road and the Lands which the *Nantlle* Company are by this Act empowered to acquire for the Purposes thereof, and Books of Reference to such Plans containing the Names of the Owners or reputed Owners, Lessees or reputed Lessees, and Occupiers of the said Lands, have been deposited with the Clerk of the Peace for the County of *Carnarvon*, and those Plans, Sections, and Books of Reference are in this Act referred to as the deposited Plans, Sections, and Books of Reference: And whereas there subsists between the Undertaking of the *Nantlle* Company and the Undertaking of the *Carnarvonshire* Company a close Connexion for the Purposes of Traffic, and it would conduce to the public Convenience if the Undertaking of the *Nantlle* Company were vested in the *Carnarvonshire* Company, and both Companies are desirous that such a vesting should be effected upon the Conditions in this Act contained: And whereas the present Share Capital of the *Carnarvonshire* Company consists of Twenty thousand Shares of Ten Pounds each, and they have borrowed on Mortgage Sixty-six thousand five hundred Pounds: And whereas the *Carnarvonshire* Company have no Power to create Preference Shares, and it is expedient that certain of the Shares of that Company should by this Act be forfeited (with the Consent of the Holders thereof), and should be re-issued to and vested in the Persons in this Act referred to, and that a Preference should be attached to such Shares as in this Act provided, and it is also expedient that the *Carnarvonshire* Company be authorized to attach a Preference to other Shares of that Company: And whereas for the Purposes of this Act the Share Capital of the *Nantlle* Company immediately previously to the Dissolution of that Company by this Act is to be deemed to have consisted of One hundred ordinary Shares of One hundred Pounds each, numbered from 1 to 100 inclusive, standing in the Names of the registered Holders thereof, and no more; one of the Conditions of the vesting of the Undertaking of

of the *Nantlle* Company in the *Carnarvonshire* Company being that upon the passing of this Act the whole of the Shares and Share Capital of the *Nantlle* Company, including the said One hundred Shares, shall be cancelled and cease to exist, and the *Nantlle* Company have borrowed Twenty thousand Pounds on Mortgage under the *Nantlle* Railway Act, 1827, and they have borrowed Forty thousand Pounds on Mortgage under the Act of 1865: And whereas it is also expedient in other respects to amend the Acts relating to the *Carnarvonshire* Company and the *Nantlle* Company respectively; but the several Objects 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 of the Commons, in this present Parliament assembled, and by the Authority of the same, as follows:

1. This Act may be cited for all Purposes as The *Carnarvonshire* Railway (*Nantlle* Railway Transfer) Act, 1867. Short Title.

2. The Companies Clauses Act, 1863, and Part I. (relating to Construction of a Railway), Part II. (relating to Extension of Time), and Part V. (relating to Amalgamation) of the Railways Clauses Act, 1863, are (except where expressly varied by this Act) incorporated with and form Part of this Act. 26 & 27 Vict. cc. 92. & 118. incorporated.

3. The Undertaking of the *Nantlle* Company to which the Provisions of this Act apply is hereby declared to be the Railways, Works, and Conveniences, whether complete or incomplete, including the Works authorized to be executed by the *Nantlle* Company by virtue of this Act, and all the Land, and all other the Property, Estate, Monies, and Assets, whether real or personal, Rights, Powers, and Privileges, which at the passing of or by virtue of this Act belong to or are vested in the *Nantlle* Company, and also all Rights, Powers, and Privileges, Interest or Estate, which the *Nantlle* Company enjoy, or are entitled to exercise over other Undertakings. Defining Undertaking of Nantlle Company.

4. The *Nantlle* Company is hereby dissolved, and its Undertaking as herein-before defined, and all its Estate, Right, Title, and Interest in and to the said Undertaking, and all the Rights, Privileges, Easements, Powers, and Authorities incident to or affecting the same, are, subject to the existing Charges, Debts, Leases, Covenants, Contracts, Obligations, and Liabilities of the said Company affecting the same, absolutely vested in the *Carnarvonshire* Company, and shall and may be held, possessed, enjoyed, and used, exercised and executed, by the *Carnarvonshire* Company in the same Manner and to the same Extent as they respectively were or could or might if this Act had not passed Dissolution thereof and vesting of its Undertaking in Carnarvonshire Company.

passed have been held, possessed, enjoyed, used, exercised, or executed by the *Nantlle* Company, and the Undertaking of the *Nantlle* Company is hereby declared to be Part of the Undertaking of the *Carnarvonshire* Company, and shall be called by the Name of the *Carnarvonshire* Railway.

Cancellation of Shares in Nantlle Company.

5. The whole of the Shares and Share Capital of the *Nantlle* Company, including the said One hundred Shares of One hundred Pounds each, numbered from One to One hundred inclusive, are by this Act cancelled, and shall from the passing of this Act cease to exist.

Carnarvonshire Company to be subject to and indemnify Nantlle Company against Liabilities of Nantlle Company.

6. From the passing of this Act the *Carnarvonshire* Company shall be subject to and shall perform and conform and be liable to all the Charges, Debts, Leases, Covenants, Contracts, Obligations, and Liabilities to which the *Nantlle* Company immediately before the passing of this Act are, or but for this Act would be or become, subject or liable, and shall indemnify the several Shareholders and Officers or Agents of that Company whom that Company may be bound to indemnify from all such Charges, Debts, and Liabilities, and all Costs, Charges, and Expenses by reason thereof, or of the Nonperformance or undue Performance thereof respectively.

Carnarvonshire Company to pay Interest on Nantlle Mortgages, and to pay off or renew their Mortgages, and such Mortgages to have Priority over Carnarvonshire Mortgages.

7. From the passing of this Act the *Carnarvonshire* Company shall be liable to and shall pay the Interest on the Mortgages of the *Nantlle* Company, such Mortgages not exceeding in the whole Sixty thousand Pounds, and the *Carnarvonshire* Company shall also be liable to and shall pay off, renew, or otherwise satisfy such Mortgages when and as they become payable, and such Mortgages while subsisting or renewed shall be preceding Liens or Charges on the Undertaking, Property, and Income of the *Carnarvonshire* Company to and shall have Priority over all Mortgages already granted by the *Carnarvonshire* Company: Provided always, that nothing in this Act shall prejudice the Rights of the Debenture Holders in the *Carnarvonshire* Company mentioned in the Schedule to this Act.

Vesting of Carnarvonshire Preference Shares in Holders of Nantlle Shares.

8. One thousand *Carnarvonshire* Shares of Ten Pounds each, numbered from Eleven thousand one hundred and one to Twelve thousand one hundred inclusive, are, with the Consent of the registered Holders thereof, hereby declared to be forfeited, and they are by this Act re-issued to and vested in the registered Holders of the said One hundred Shares of One hundred Pounds each, which for the Purposes of this Act are to be deemed to have been the Capital of the *Nantlle* Company immediately previously to the Dissolution of that Company by this Act, and are so vested in them respectively as fully paid Ten Pounds Shares at the Rate of Ten *Carnarvonshire* Shares for One of the Shares in the *Nantlle* Company, and the

Carnarvonshire

Carnarvonshire Company shall deliver to the said Persons, free of Expense, Certificates of such Shares.

Preference attached to 1,000 Carnarvonshire 10*l.* paid-up Shares.

9. There is by this Act attached to the said One thousand *Carnarvonshire* Shares (herein-after called *Carnarvonshire* Preference Shares) a preferential Dividend to be paid by the *Carnarvonshire* Company after the Rate of Five Pounds *per Centum per Annum* as from the Thirty-first of *December* One thousand eight hundred and sixty-six in priority to the ordinary Shares of the *Carnarvonshire* Company, but if in any Year ending on the Thirty-first Day of *December* there are not Profits available for the Payment of such preferential Dividend for that Year, no Part of the Deficiency shall be made good out of the Profits of any subsequent Year, or out of any other Funds of the *Carnarvonshire* Company.

Carnarvonshire Preference Shares to represent Ordinary Shares in Nantlle Company.

10. The *Carnarvonshire* Preference Shares shall in all respects, both at Law and in Equity, be substituted for and represent the said Shares in the *Nantlle* Company, and the Persons in whom under this Act the said Preference Shares are vested shall accordingly be possessed of the same respectively upon the same Trusts (if any), and subject to the same Powers, Provisions, Charges, and Liabilities (if any), as those subject to and upon which their respective Shares of the Capital of the *Nantlle* Company were held immediately before the vesting of the Preference Shares, and the Preference Shares respectively shall accordingly pass or be affected by any Will or other Instrument disposing of or affecting those Shares respectively.

Carnarvonshire Company may attach preference to 80,000*l.* of Shares already created to rank pari passu with the Shares to which a Preference is attached by this Act, but not beyond without Consent of Holders of those Shares.

11. The *Carnarvonshire* Company, with the Consent of Three Fifths of the Votes of the Shareholders of that Company present personally or by proxy at a Meeting of that Company convened with special Notice of such Object, may assign to any Shares or Stock which they have created under the Powers of their Acts, and which shall have been forfeited or otherwise re-vested in that Company, representing a nominal Amount of Capital not exceeding Eighty thousand Pounds, such Amount of preferential Dividends as they think fit not exceeding Six Pounds *per Centum per Annum* on the Amount of such Shares or Stock, or on the Amount for the Time being paid up on any such Shares, and all such Shares or Stock shall rank when created *pari passu* with each other, and with the *Carnarvonshire* Preference Shares to which a preferential Dividend is attached by virtue of this Act; but, except as aforesaid, no Preference or Priority shall be at any Time attached by the *Carnarvonshire* Company to any Shares or Stock to rank *pari passu* with the *Carnarvonshire* Preference Shares without the Consent in Writing of the registered Holders of those Shares.

Application of authorized Funds.

12. The *Carnarvonshire* Company may apply for the Purposes of this Act any Monies raised or to be raised by them under any Act or Acts relating to that Company, and not required for the Purposes to which those Monies are by these Acts made applicable.

As to Exercise of Borrowing Powers of Nantlle Company.

13. Subject to the Provisions of this Act, the *Carnarvonshire* Company may from Time to Time exercise the Powers of reborrowing given to the *Nantlle* Company by the Acts relating to them.

Tolls.

14. The *Carnarvonshire* Company may demand and take the same Tolls, Rates, and Charges in respect of the Railways of the *Nantlle* Company as at the Time of the passing of this Act the *Nantlle* Company was authorized to demand and take: Provided always, that in estimating the Amount of Tolls, Rates, and Charges in respect of Traffic conveyed partly on the Railway heretofore of the *Carnarvonshire* Company, and partly on the Railway heretofore of the *Nantlle* Company, for a less Distance than Four Miles, Tolls, Rates, 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, Rates, and Charges as for One Mile only; and in respect of Animals, Minerals, and Goods, for every Quarter of a Mile or Fraction of a Quarter of a Mile beyond Four Miles Tolls, Rates, 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, Minerals, or Goods partly on the Railway heretofore of the *Carnarvonshire* Company, and partly on the Railway of the *Nantlle* Company.

Power to divert Road.

15. Subject to the Provisions of this Act, the *Nantlle* Company may, in the Line and according to the Levels shown on the deposited Plans and Sections, divert the Road marked No. 234, in the Parish of *Llanwnda*, on the Plans and Sections of 1865, and may enter upon, take, and use such of the Lands delineated on the deposited Plans and described in the deposited Book of Reference as may be required for that Purpose.

Powers for compulsory Purchases limited.

16. The Powers of the *Nantlle* Company for the compulsory Purchase of Land for the Purposes of this Act shall not be exercised after the Expiration of One Year from the passing of this Act.

Period for Completion of Works.

17. The Road shall be completed within Two Years from the passing of this Act, and on the Expiration of that Period the Powers by this Act granted to the *Nantlle* Company for executing the same, or otherwise in relation thereto, shall cease to be exercised, except as to so much thereof as shall then be completed.

18. Subject

18. Subject to the Provisions in the Railways Clauses Consolidation Act, 1845, and in Part 1 (relating to the Construction of a Railway) of the Railways Clauses Act, 1863, contained in reference to the crossing of Roads on the Level, the *Nantlle* Company may in the Construction of the Railway authorized by the Act of 1865 carry the same with a single Line of Railway only whilst the Railway shall consist of a single Line, and afterwards with a double Line of Railway only, across and on the Level of the Roads next herein-after mentioned; (that is to say,) Powers to cross certain Roads on the Level.

No. on Plans of 1865.	Parish.	Description of Road.
63	Llandwrog	Public Road.
234	Llanwnda	Public Road.

19. Nothing herein contained shall be deemed or construed to exempt the Railways by the recited Acts authorized to be made from the Provisions of any General Act relating to Railways, or the better and more impartial Audit of the Accounts of Railway Companies, now in force or which may hereafter pass during this or any future Session of Parliament, or from any future Revision or Alteration, under the Authority of Parliament, of the maximum Rates of Fares and Charges, or of the Rates for small Parcels, authorized by the recited Acts or any of them. Railways not exempt from Provisions of present and future General Acts.

20. 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 *Carnarvonshire* Company. Expenses of Act.

The

The SCHEDULE referred to.

	£
Robert Joseph Gallaher - - -	600
Robert Land - - - - -	100
	£ 700

LONDON:
Printed by GEORGE EDWARD EYRE and WILLIAM SPOTTISWOODE,
Printers to the Queen's most Excellent Majesty. 1867.