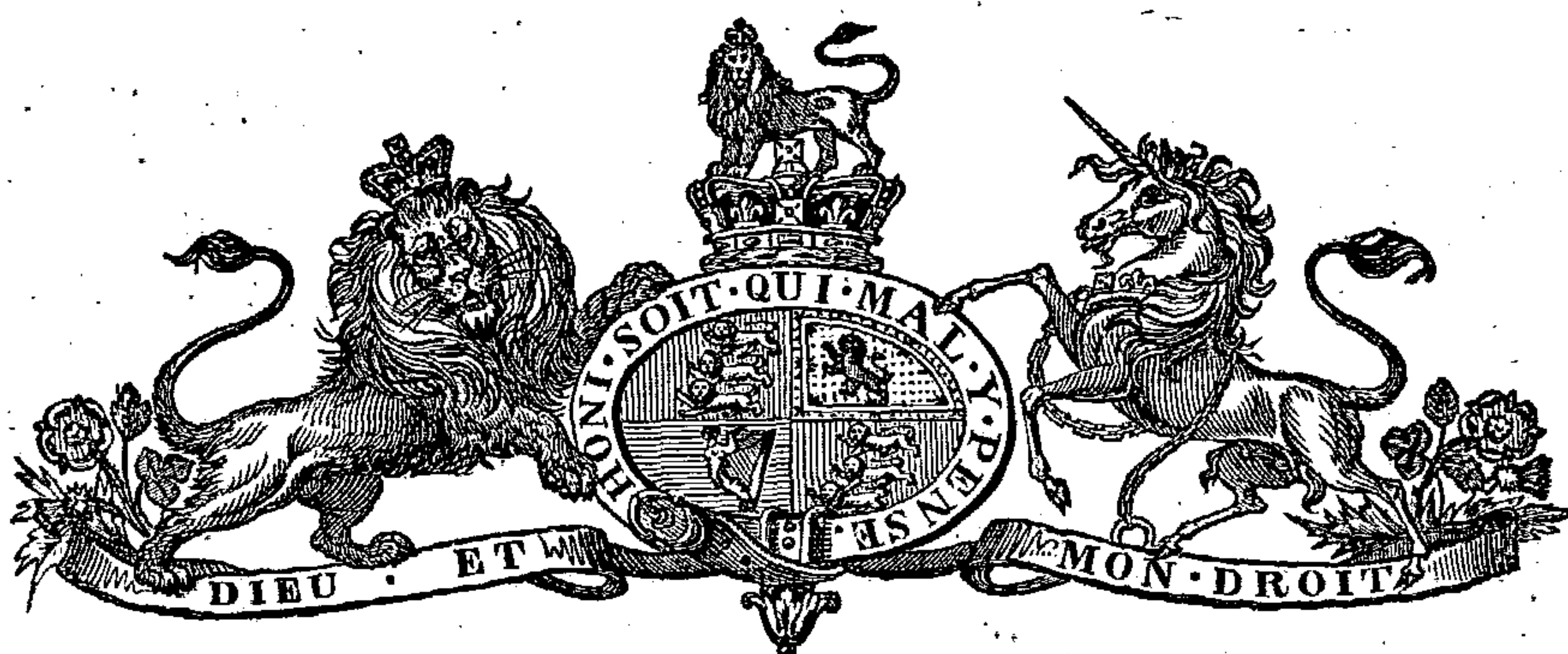




ANNO UNDECIMO & DUODECIMO

VICTORIÆ REGINÆ.

Cap.lix.

An Act to authorize the *Oxford, Worcester, and Wolverhampton* Railway Company to raise a further Sum of Money; and for other Purposes.
[22d July 1848.]

WHEREAS an Act was passed in the Eighth and Ninth Years of the Reign of Her present Majesty, called "*The Oxford, Worcester, and Wolverhampton Railway Act, 1845*," whereby a Company was incorporated under the Name of "*The Oxford, Worcester, and Wolverhampton Railway Company*," and authorized to make a Railway from the *Great Western* Railway at *Oxford* to *Worcester*, and to join the *Grand Junction* Railway (now Part of the *London and North-western* Railway) at *Wolverhampton* in the County of *Stafford*, with several Branch Railways, in the said Act particularly mentioned, and to purchase the *Stratford and Moreton* Railway: And whereas the last-mentioned Act was amended by an Act passed in the Session of Parliament held in the Ninth and Tenth Years of the Reign of Her present Majesty, intituled *An Act to authorize certain Extensions of the Line of the Oxford, Worcester, and Wolverhampton Railway; and to amend the Act relating thereto*: And whereas it is expedient that the said *Oxford, Worcester, and Wolverhampton* Railway Company should be authorized to raise further Capital for the Purposes of their Undertaking, and that Provision

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8 & 9 Vict. c. 184.
9 & 10 Vict. c. 278.

Short Title.

should be made for the Conversion of the Debts of the *Stratford and Moreton* Railway Company into Stock; but such Objects 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, That in citing this Act and the said secondly recited Act respectively in other Acts of Parliament, and in legal Instruments, Documents, and Pleadings, it shall be sufficient to use the respective Expressions "*The Oxford, Worcester, and Wolverhampton* Railway (Amendment) Act, 1848," and "*The Oxford, Worcester, and Wolverhampton* Railway (Amendment) Act, 1846."

Power for
Company to
raise a further
Sum of
Money.

II. And be it enacted, That for the Purpose of enabling the *Oxford, Worcester, and Wolverhampton* Railway Company to complete their Railways as authorized by the said recited Acts it shall be lawful for the said Company to raise by the Creation of new Shares any Sum or Sums of Money not exceeding in the whole the Sum of Seven hundred and fifty thousand Pounds, in addition to the Sums which they are already authorized to raise.

New Shares
to form Part
of the original
Capital.

III. And be it enacted, That the Capital so to be raised by the Creation of new Shares shall be divided into Shares of such Amount as will conveniently allow the same to be allotted or apportioned in such Manner and upon such Terms as may have been or may be agreed upon at any Ordinary or Extraordinary Meeting of the Company, and shall be considered as Part of the original Capital of the Company, and shall be subject to the same Provisions in all respects, whether with reference to the Payment of Calls, or the Forfeiture of Shares on Nonpayment of Calls, or otherwise, as if it had been Part of the original Capital, except as to the Amount of such Shares, which shall be determined as herein-before provided, and except also as to the Times of making Calls on such Shares, and the Amount of such Calls, which respectively it shall be lawful for the Directors of the Company from Time to Time to fix as they may think fit: Provided always, that Ten Pounds *per* Share shall be the greatest Amount of any One Call, and that there shall be an Interval of Three Calendar Months at least between the Time fixed for the Payment of One Call and the Time fixed for the Payment of the next succeeding Call.

Power to
borrow
Money on
Mortgage.

IV. And be it enacted, That after the whole of the said Sum of Seven hundred and fifty thousand Pounds shall have been subscribed, and One Half thereof, and of the Sums which the said Company are authorized by the said recited Acts to raise by Shares, shall have been paid up, it shall be lawful for the said Company to borrow on Mortgage such Sums of Money as shall from Time to Time be authorized to be borrowed by Order of any Ordinary or Extraordinary Meeting of the said Company, not exceeding in the whole the Sum of Two hundred and fifty thousand Pounds, in addition to the Sums which they are at present authorized to borrow, and for securing the Repayment of the Sums so respectively from Time to Time borrowed, with Interest,

Interest, to mortgage the said Undertaking, as by the said first-recited Act authorized, and also, if they think fit, the whole or any of the future Calls on the Shareholders of the Company; and all the Provisions of the first-recited Act, and of the Companies Clauses Consolidation Act as incorporated therewith applicable to the borrowing of Money under the Provisions of the said firstly recited Act, shall be extended to this Act, and be applicable to Money borrowed under the Provisions of this Act, and all Monies borrowed under the Powers of this Act shall be applicable only to Purposes authorized by this and the said recited Acts.

V. Provided always, and be it enacted, That all Mortgages granted by the said Company before the passing of this Act, and which shall be in force at the Time of the passing of this Act, shall during the Continuance thereof have Priority over all Mortgages to be granted by virtue of this Act.

Former
Mortgages
to have
Priority.

VI. And be it enacted, That it shall not be lawful for the said *Oxford, Worcester, and Wolverhampton* Railway Company, out of any Money by this Act, or any other Act relating to the said Company, authorized to be raised by Calls in respect of Shares, or by the Exercise of any Power of borrowing, to pay Interest to any Shareholder on the Amount of the Calls made in respect of the Shares held by him in the Capital by this Act authorized to be raised: Provided always, that nothing herein-before contained shall be deemed to prevent the said Company from paying to any Shareholder such Interest on Money advanced by him beyond the Amount of the Calls actually made as shall be in conformity with the Provisions in "The Companies Clauses Consolidation Act, 1845," in that Behalf contained.

Interest not
to be paid on
Calls paid up.

VII. And be it enacted, That it shall not be lawful for the said *Oxford, Worcester, and Wolverhampton* Railway Company, out of any Money by this Act or any other Act relating to the said Company authorized to be raised for the Purposes of such Act or Acts, to pay or deposit any Sum of Money which by any Standing Order of either House of Parliament, now in force or hereafter to be in force, may be required to be deposited in respect of any Application to Parliament for the Purpose of obtaining an Act authorizing the said Company to construct any other Railway or execute any other Work or Undertaking.

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

VIII. And whereas by the first-recited Act the *Oxford, Worcester, and Wolverhampton* Railway Company were authorized to purchase the *Stratford and Moreton* Railway for a perpetual annual Rent of Two thousand five hundred and thirty-seven Pounds Ten Shillings, and it was provided by the said Act that the Debts of the *Stratford and Moreton* Railway Company, amounting, as therein stated, to the Sum of Forty-eight thousand three hundred and fifteen Pounds or thereabouts, should be a Charge upon the said annual Rent, and that it should be lawful for the *Oxford, Worcester, and Wolverhampton* Railway Company to pay the Sum of Three thousand two hundred and eighty-six Pounds Seventeen Shillings and Two-pence, therein stated

Power to
convert
Debts of the
*Stratford and
Moreton
Railway
Company*
into Stock.

stated to be due in respect of certain Lands whereon the said *Stratford and Moreton* Railway was made, and in such Case to deduct from the said annual Rent an annual Sum equal to Four Pounds *per Centum* on the said Sum of Three thousand two hundred and eighty-six Pounds Seventeen Shillings and Two-pence, or so much thereof as should be paid by the said Company, and that the Sum of One hundred and seventy-seven Pounds Ten Shillings, Part of the said Rent, should be taken to be in lieu of Tolls collected on the Branch of the said *Stratford and Moreton* Railway to *Shipston-on-Stour*, and should be applied in Payment of the Interest due on the Sums raised on the Credit of such Tolls: And whereas the said Purchase has been effected, and it is expedient that Provision should be made for the Conversion of the said Sum due for Land as aforesaid, together with all other Debts of the said *Stratford and Moreton* Railway Company, now charged on the said annual Rent as aforesaid, (other than those secured upon the Tolls of the said Branch Railway to *Shipston-on-Stour*, herein-after called *Shipston* Branch Debts,) into Stock; be it therefore enacted, That it shall be lawful for the *Stratford and Moreton* Railway Company, with the Consent of Three Fifths of the Votes of their Proprietors present in Person or by Proxy at any General Meeting specially convened for the Purpose, such Meeting to consist of Proprietors holding not less than Two hundred Shares, present personally or by Proxy, whenever the Consent in Writing of all the Parties to whom Money shall be due for Land as aforesaid, and of all Holders of Mortgages, Bonds, Loan Notes, and other Securities bearing Interest, and granted upon the Credit of the Tolls of the last-mentioned Railway, (other than the Holders of the said *Shipston* Branch Debts,) shall have been obtained, and Conveyances of the said Lands duly executed, to convert or consolidate all the Debts of the said Company as aforesaid (except the said *Shipston* Branch Debts) into a Capital Stock of the said Company, to be called "*Stratford and Moreton* Railway Stock," such Stock to be a Charge upon the said annual Rents, and to bear Interest at such Rate not exceeding Four Pounds *per Centum per Annum*, payable at such Times as shall be agreed upon between the said Company and the Holders of the Debts to be converted as aforesaid.

Proprietors
of Stock may
transfer the
same.

IX. And be it enacted, That the several Holders of such Stock may transfer their respective Interests therein, or any Parts of such Interests, in the same Manner and subject to the same Regulations and Provisions as or according to which any Shares in the Capital of the said *Stratford and Moreton* Railway Company may be transferred under the Provisions of the several Acts relating thereto respectively; and the said Company shall cause an Entry to be made in a Book to be kept for that Purpose of every such Transfer, and for every such Entry they may demand any Sum not exceeding Two Shillings and Sixpence.

Register of
Stock.

X. And be it enacted, That the said Company shall from Time to Time cause the Names of the several Parties who may be interested in any such Stock, with the Amount of the Interest therein possessed by them respectively, to be entered in One or more Book or Books to be kept for the Purpose, to be called, "The Register of
Holders

Holders of *Stratford and Moreton* Railway Stock ;” and such Book or Books shall be accessible at all seasonable Times to the several Holders of such Stock.

XI. And be it enacted, That the several Holders of such Stock shall not be entitled as such to vote at any Meeting of the Proprietors of the said *Stratford and Moreton* Railway Company, or be entitled to any Rights or Privileges in the said Company, other than the Right to be paid the Interest from Time to Time to accrue due on the Amount of Stock held by them, and to enforce Payment thereof when in arrear.

Holders of Stock not entitled to vote.

XII. And be it enacted, That it shall be lawful for all Companies, and for all Trustees, Guardians of Infants, Husbands, Committees of Lunatics, and others, being respectively in such Capacities entitled to or to the Control of any of the Debts owing by the said *Stratford and Moreton* Railway Company, and to be converted into Stock as aforesaid, to elect to receive Stock in lieu of Money for such Debt or Debts.

Trustees, &c. may take Stock in Payment of Debts.

XIII. And be it enacted, That the said Stock shall be subject to the same Trusts, Estates, Interests, Rights, Powers, Authorities, and Liabilities in all respects as the Debt or Debts in respect of which such Stock was received was or were subject and liable to, and so as not to revoke any testamentary Disposition affecting such Portion of Debt.

Stock to be subject to the same Trusts, &c. as the Debt in respect of which it was given.

XIV. Provided also, and be it further enacted, That nothing in this Act contained shall be held or construed to prejudice or affect the Right of the Holders of the said *Shipston* Branch Debts to have the said annual Sum of One hundred and seventy-seven Pounds Ten Shillings set apart out of the said annual Rent, and applied in Payment of the Interest due upon the said last-mentioned Debts, according to the Provisions of the said first-recited Act, or any other Right of the Holders of the said Debts in relation thereto.

Saving Rights of the Holders of the *Shipston* Branch Debts.

XV. And be it enacted, That in construing this Act Words importing the Singular Number shall include the Plural, and Words importing the Plural Number shall include the Singular, and Words importing the Masculine Gender shall include Females, unless there be something in the Subject or Context repugnant to such Construction.

Interpretation of Act.

XVI. And whereas an Act was passed in the Second Year of the Reign of Her present Majesty, intituled *An Act to provide for the Conveyance of the Mails by Railway*; and another Act was passed in the Fourth Year of the Reign of Her said Majesty, intituled *An Act for regulating Railways*; and another Act was passed in the Sixth Year of the Reign of Her said Majesty, intituled *An Act for the better Regulation of Railways, and for the Conveyance of Troops*; and another Act was passed in the Eighth Year of the Reign of Her said Majesty, intituled *An Act to attach certain Conditions to the Construction of future Railways authorized or to be authorized by any Act of the present or succeeding Sessions of Parliament, in relation to Railways*;

Railway to be subject to the Provisions of 1 & 2 Vict. c. 98., 3 & 4 Vict. c. 97., 5 & 6 Vict. c. 55., 7 & 8 Vict. c. 85., and 9 & 10 Vict. cc. 57. 105.

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ways; and Two other Acts were passed in the Session of Parliament held in the Ninth and Tenth Years of the Reign of Her present Majesty, one thereof intituled *An Act for regulating the Gauge of Railways*, and the other *An Act for constituting Commissioners of Railways*; be it enacted, That nothing in this Act contained shall be held to exempt the said *Oxford, Worcester, and Wolverhampton Railway*, or the said *Oxford, Worcester, and Wolverhampton Railway Company*, from the Provisions of the said several Acts respectively, but that such Provisions shall be in force in respect to the said Railway and Company so far as the same shall be applicable thereto.

Railway to
be subject to
Provisions of
future
general Acts.

XVII. And be it enacted, That nothing herein contained shall be deemed or construed to exempt the *Oxford, Worcester, and Wolverhampton Railway* from the Provisions of any general Act relating to such Railway, or of any general Act relating to Railways, now in force or which may hereafter pass during the present 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 authorized by the said recited Acts.

Public Act.

XVIII. And be it enacted, That this Act shall be a Public Act, and shall be judicially taken notice of as such.

LONDON: Printed by GEORGE E. EYRE and WILLIAM SPOTTISWOODE,
Printers to the Queen's most Excellent Majesty, 1848.