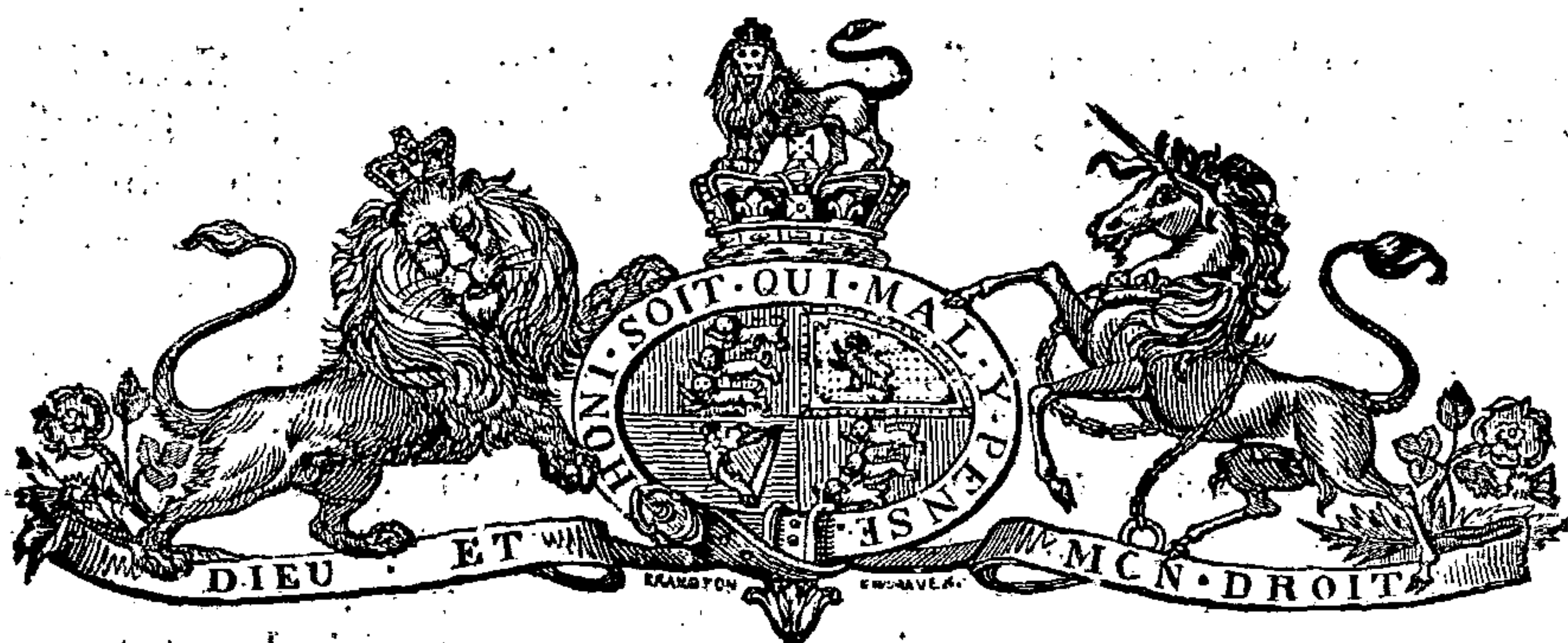




ANNO UNDECIMO & DUODECIMO

VICTORIÆ REGINÆ.

Cap. lxxvii.

An Act to enable the *Aberdeen* Railway Company
to raise a further Sum of Money.

[22d July 1848.]

WHEREAS an Act was passed in the Session of Parliament holden in the Eighth and Ninth Years of the Reign of Her present Majesty Queen *Victoria*, intituled “The *Aberdeen* Railway Act, 1845,” whereby a Company was incorporated by the Name of “The *Aberdeen* Railway Company,” with Powers to make a Railway from *Aberdeen* to *Friockheim* and *Guthrie*, with Branch Lines to *Montrose* and *Brechin*: And whereas another Act was passed in the Session of Parliament holden in the Tenth and Eleventh Years of the Reign of Her said present Majesty, intituled “The *Aberdeen* Railway (*Brechin* Branch Deviation) Act, 1847,” whereby the said Company was authorized in part to alter their Branch Railway to *Brechin*: And whereas another Act was passed in the Session of Parliament holden in the Ninth and Tenth Years of the Reign of Her said present Majesty, intituled “The *Great North of Scotland* Railway Act, 1846,” whereby a Company was incorporated by the Name of “The *Great North of Scotland* Railway Company,” with Powers to make a Railway from *Aberdeen* to *Inverness*, with Branches to *Banff*, *Portsoy*, *Garmouth*, and *Burghead*: And whereas another Act was

[Local.] 8 Y passed

8 & 9 Vict. c. 153.
10 & 11 Vict. c. 142.
9 & 10 Vict. c. 103.

10 & 11 Vict.
c. 195.

Power to
increase
Capital by
Creation of
new Shares.

passed in the last Session of Parliament, intituled "*The Great North of Scotland Railway Act, 1847*," whereby it was enacted that from and after the Commencement of the said Act the Acts herein-before first and third recited should be and the same were thereby repealed, and that the several Persons and Corporations who immediately before the Commencement of the said Act should be Proprietors of Shares in the respective Capitals of the said *Aberdeen Railway Company* and the said *Great North of Scotland Railway Company*, and their Executors, Successors, Administrators, and Assigns respectively, should be united into a Company for the Purposes of working, completing, and maintaining all and singular the Railways and Works of the said Two Companies, and for such Purposes, and with the other Powers therein granted, were incorporated by the Name of "*The Great North of Scotland Railway Company, 1847*": And whereas it was provided by the said last-recited Act that the same should commence and be in force from the Day of the Date of a Certificate under the Seal of the Commissioners of Railways certifying that it had been proved to their Satisfaction that One Half of the whole Amount of the Capital (exclusive of Loans) by the Act or Acts relating to each of the said *Aberdeen* and *Great North of Scotland Railway Companies* authorized to be raised had been actually paid up and expended for the Purposes authorized by such Acts respectively; but by reason of One Half of the Capital of such last-mentioned Company not having been so paid up and expended the said Certificate hath not as yet been granted: And whereas the Money which the said *Aberdeen Railway Company* are authorized to raise by virtue of their said recited Acts has been found insufficient for the Purpose of completing the Railways thereby authorized, and it is expedient that the said Company should be enabled to raise a farther Sum of Money for the Purpose of effectually carrying the Objects of such Acts into execution: 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 for the Purpose of completing the said Railways it shall be lawful for the said *Aberdeen Railway Company* to raise, by creating new Shares, in addition to the Sums of Money which they are authorized to raise by virtue of the said Two first-recited Acts any further Sum of Money not exceeding in the whole the Sum of Two hundred and seventy-six thousand six hundred and sixty-six Pounds Thirteen Shillings and Four-pence, in such Manner, and with the like Powers, and subject to the same Provisions under which by the "*Companies Clauses Consolidation (Scotland) Act, 1845*," as extended to the said first-recited Act, they are authorized to raise additional Capital by the Creation of new Shares, in lieu of borrowing the Sum by the said recited Act authorized to be borrowed, or for the Conversion of such Sums, or any Part thereof, if borrowed, into Capital: Provided always, that the nominal Amount of each such new Share so to be created shall be such a Sum, not exceeding the Sum of Sixteen Pounds Thirteen Shillings and Four-pence, and shall be entitled to such guaranteed Interest, not exceeding Ten Pounds *per Centum per Annum*, as the said Company may determine; provided also, that all and every Part of such Sum of Money so to be raised by the Creation of new Shares shall

shall be applicable only to the Objects and Purposes by this Act authorized.

II. And be it enacted, That the Capital so to be raised by the Creation of new Shares shall during the Subsistence of the said *Aberdeen* Railway Company be considered as Part of the general Capital of such 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 of such Company, except where otherwise provided for in this Act: Provided always, that Five Pounds *per* Share shall be the greatest Amount of any One Call which the Company may make on such new Shares, and that there shall be an Interval of Two 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, and that the whole Amount of such new Shares may be called for in any One Year.

New Shares to be considered the same as original Shares.

As to Amount and Payment of Calls.

III. And be it enacted, That the Proprietors of any new Shares created under the Powers of this Act shall be entitled to such Number of Votes in respect thereof as the nominal Amount represented by such Shares would have entitled them to if they had been possessed of original Shares in the Undertaking of the said Company: Provided always, that no Proprietor shall be entitled to vote unless he shall be possessed of One or more Shares in the Capital of the Company which together or separately shall be of the nominal Amount of Fifty Pounds at the least.

As to Votes of Proprietors of new Shares.

IV. And be it enacted, That with respect to the Certificate to be granted by the Commissioners of Railways, as provided for in the said *Great North of Scotland* Railway Act, 1847, it shall be proved to the Satisfaction of the said Commissioners, that, so far as regards the said *Aberdeen* Railway Company, One Half of the whole Amount of the Capital (exclusive of Loans) by the Acts relating to the said *Aberdeen* Railway Company heretofore passed and also by this Act authorized to be raised has been actually paid up and expended for the Purposes authorized by such Acts.

Capital authorized by this Act to be included by the Commissioners of Railways in their Certificate.

V. And be it enacted, That 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 a General Meeting of the said Company, not exceeding in the whole, in addition to the Sums authorized to be borrowed by the said Acts, One Third of the additional Capital which at the Time of exercising such borrowing Powers shall have been created under the Authority of this Act, and to secure the Payment of the Sum so to be borrowed, with Interest, by Mortgage of the Undertaking, subject to the same Provisions as by the said Companies Clauses Consolidation (*Scotland*) Act, 1845, are made applicable to the Monies authorized to be raised on Mortgage, and to the Securities thereby authorized to be granted in respect of the same; but no Part of such Sums shall be borrowed until the whole of the said additional Capital in respect of which such Powers are to be exercised shall have been subscribed, and One

Power to borrow Money on Mortgage.

One Half thereof actually paid up: Provided always, that all and every Part of such Sum of Money so to be borrowed shall when raised be applicable only to the Objects and Purposes by this Act authorized.

Re-bor-
rowing.

VI. And be it enacted, That if after having borrowed any Part of the Money by this Act authorized to be borrowed the said Company shall pay off the same, it shall be lawful for them again to borrow the Sum so paid off, or any Part thereof, and so from Time to Time.

Former
Mortgages to
have Priority.

VII. 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 any Mortgages to be created by virtue of this Act.

Mortgages
and Trans-
fers, &c. to
be stamped.

VIII. And be it enacted, That every Mortgage, Bond, or other Security for Money, and every Transfer of any Mortgage, Bond, or other Security for Money, to be granted or made by virtue of this Act, shall be by Deed duly stamped, wherein the Consideration for the same shall be duly stated, anything herein contained to the contrary notwithstanding.

Interest not
to be paid
on Calls
paid up.

IX. Provided always, and be it enacted, That it shall not be lawful for the said Company, out of any Money by this Act or any other Act relating to the said *Aberdeen* Railway 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 (*Scotland*) Act, 1845, in that Behalf contained.

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

X. And be it enacted, That it shall not be lawful for the said Company, out of any Money by this Act or any other Act relating to the said *Aberdeen* Railway 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.

Provisions of
recited Acts
extended
to this Act.

XI. And be it enacted, That during the Subsistence of the said first herein-before recited Act relating to the said *Aberdeen* Railway Company all the Provisions, Matters, and Things therein contained, and after the Repeal of such Act in the Manner provided for by the said "*Great North of Scotland* Railway Act, 1847," all the Provisions, Matters, and Things in such last-mentioned Act contained, in so far as the same respectively are not inconsistent with, altered, or repealed by

by the Provisions of this Act, shall extend to this Act, and to the several Purposes thereof, as fully and effectually as if the same Provisions, Matters, and Things were particularly repeated and re-enacted in this Act in reference to such Purposes, and on the Repeal of the said Act in manner aforesaid all the Powers by this Act given to, vested in, or made applicable to, and which at any Time previous to such Repeal might have been exercised by, for, or against the said *Aberdeen Railway Company*, shall, from and after the Commencement of the said "*Great North of Scotland Railway Act, 1847*," remain in force, and become vested in and be exercised by, for, or against the Company thereby incorporated, as effectually as if the same Powers had been directly granted or made applicable to such Company; and the Capital hereby authorized to be raised shall be added to and form a Part of the Capital of such Company, and, unless otherwise provided for by this Act, 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 Capital of such Company, except as to such Privileges or Interest as may be determined on in virtue of the Powers herein granted, which shall appertain to and be attached to such Capital, and may be enforced against such Company and the Undertaking thereof, in as full and beneficial a Manner to all Intents and Purposes as if the same had been granted and determined on by such Company in virtue of any similar Powers conferred on them in that Behalf.

XII. And be it enacted, That every Corporation and Person who immediately before and at the Commencement of the said *Great North of Scotland Railway Act, 1847*, shall be Proprietor of One or more Shares in the Capital by this Act authorized to be raised, shall, in exchange for each such Share, be entitled to receive from the Company thereby incorporated a new Share in the Capital of such last-mentioned Company of the like nominal Amount of Value, wherein shall be specified the Amount called up; and the Shares so given in exchange for Shares in the Capital by this Act authorized to be raised, or which shall be created by virtue of the Provisions of this Act, shall be entered numerically in the Register of Shareholders by the said *Great North of Scotland Railway Act, 1847*, directed to be kept, and shall be numbered from 46,601 inclusive; and the Number and Amounts of such Shares shall also be entered in such Register in the same Manner and Way, and such Shares shall in all respects be subject to the same Regulations and Provisions as to the Registration thereof, and the granting or Renewal of Certificates thereof, as are made and provided with respect to Shares in the Company by such last-mentioned Act incorporated; and the Proprietor of every such new Share shall be entitled to Dividends thereon out of the Profits of the Company thereby incorporated in the Proportion which the Amount paid up on such Share shall bear to the nominal Value thereof, Reference being always had to any Privilege or Interest guaranteed in respect of any such Shares, and to any Difference between the Amount of Call paid upon the original Shares of the said Company thereby incorporated at the Time of the Declaration of such Dividend.

Apportionment of Capital on the Repeal of the *Aberdeen Railway Act, 1845*.

Expenses of
Act.

XIII. And be it enacted, That all the Costs, Charges, and Expenses of and attending the passing of this Act or incidental thereto shall be paid by the said *Aberdeen* Railway Company out of the first Monies which shall come to their Hands, and in preference to any Payment whatsoever.

Railway
Company to
be subject
to the Pro-
visions 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.

XIV. 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, and for other Purposes in relation to Railways*; and Two other Acts were passed in the Ninth and Tenth Years of the Reign of Her said Majesty, intituled respectively *An Act for regulating the Gauge of Railways*, and *An Act for constituting the Commissioners of Railways*; be it enacted, That nothing in this Act contained shall be held to exempt the Railways by the said recited Acts authorized or the said Companies from the Provisions of the said several Acts respectively, but that such Provisions shall be in force in respect of the said Railways and Companies, so far as the same shall be applicable thereto.

Railways to
be subject to
Provisions of
general Acts.

XV. And be it enacted, That nothing herein contained shall be deemed or construed to exempt the Railways by the said recited Acts authorized to be made from the Provisions of any general Act relating to such Acts, or of any general Act relating to Railways, 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 authorized thereby.

Short Title.

XVI. And be it enacted, That in citing this Act in other Acts of Parliament, and in legal Instruments, Parliamentary Notices, or other Documents or Proceedings, it shall be sufficient to use the Expression "*The Aberdeen Railway Act, 1848.*"

Public Act.

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