ANNO DECIMO TERTIO & DECIMO QUARTO

VICTORIÆ REGINÆ.

****

Cap. xxvi.

An Act to amend the Act relating to the *Shrewsbury and Hereford* Railway Company.

[25th *June* 1850.]

WHEREAS an Act was passed in the Session of Parliament held in the Ninth and Tenth Years of the Reign of Her present Majesty, intituled *An Act for making a Railway* 9 & 10 Vict.
from Shrewsbury *to* Hereford, *to be called the* Shrewsbury and Hereford *Railway*, c. 325.
and by such Act a Company was incorporated by the Name of "The *Shrewsbury and Hereford* Railway Company" for the Purpose of making and maintaining a Railway from *Shrewsbury* to *Hereford*, with proper Works and Conveniences belonging thereto, and by such Act, after reciting that the estimated Expense of making the said Railway was Eight hundred thousand Pounds, it was enacted, that the Capital of the said Company should be Eight hundred thousand Pounds, and that the Number of Shares into which the said Capital should be divided should be Forty thousand, and the Amount of each Share should be Twenty Pounds, and that it should be lawful for the Company to borrow on Mortgage or Bond any Sum not exceeding in the whole the Sum of Two hundred and sixty-six thousand Pounds: And whereas out of the said Forty thousand Shares Five thousand two hundred and one Shares have never been issued,

and One hundred and forty-six other Shares for which Scrip was issued have never been claimed by the Persons to whom the same were allotted, and Four thousand nine hundred and forty-three other Shares have been declared forfeited according to the Provisions of the said recited Act and of the Acts incorporated therewith, leaving the Number of Twenty-nine thousand seven hundred and ten Shares only now entered in the Register Book of Shareholders of the said Company in the Names of the several Proprietors thereof: And whereas a Deposit of One Pound *per* Share has been paid upon the whole of the said Twenty-nine thousand seven hundred and ten Shares, and a Call of One Pound *per* Share has been made and paid up on the greater Portion of such Shares, and a Second Call of Three Pounds *per* Share, payable by Three Instalments, on the First Day of *June*, the First Day of *September*, and the First Day of *December* now last past, hath been made, and such Instalments have been partially paid, but in consequence of the Determination of the Company to apply for such Powers as are hereafter contained further Payments on account of the said last-mentioned Call have not been pressed: And whereas no Money has yet been borrowed by the said Company on Mortgage or Bond: And whereas it is estimated that the said Railway may be completed at a Cost not exceeding Five hundred and three thousand eight hundred and four Pounds: And whereas it is expedient that the Capital of the said Company should be reduced, and that the Number and Amount of the Shares into which the same is divided should be altered, and that some of the Provisions of the said recited Act should be altered and amended in the Manner hereafter mentioned; but 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, That the said recited Act, as amended by this Act, and this Act are One Act, and shall be carried into execution accordingly.

Recited Act and this Act to be One Act.

Short Title.

II. And be it enacted, That in citing this Act in other Acts of Parliament and in legal Instruments it shall be sufficient to use the Expression "The *Shrewsbury and Hereford* Railway Amendment Act, 1850."

Forfeited and unclaimed Shares to merge in the Company.

III. And be it enacted, That the said One hundred and forty-six Shares for which Scrip was issued and which have never been claimed, and the Shares enumerated in the Schedule hereunto annexed, being the said Four thousand nine hundred and forty-three Shares which have been declared forfeited, shall be and the same are hereby merged in the said Company and extinguished.

IV. And

IV. And be it enacted, That (notwithstanding anything in the said recited Act or any Act incorporated therewith to the contrary contained) the Share Capital of the said Company shall be Four hundred and fifty thousand Pounds, divided into Forty-five thousand Shares, and the nominal Amount of each Share shall be Ten Pounds.

As to the Amount of Capital and Shares.

V. And be it enacted, That from and after the passing of this Act Two Pounds *per* Share shall be the greatest Amount of any One Call, and Two Months at least shall be the Interval between every Two successive Calls.

As to the Amount of Calls.

VI. And be it enacted, That it shall be lawful for the said Company to borrow on Mortgage or Bond any Sums not exceeding in the whole the Sum of One hundred and fifty thousand Pounds, but no Part of such Sum shall be borrowed until the whole of the said Share Capital of Four hundred and fifty thousand Pounds shall have been subscribed for, and One Half thereof shall have been actually paid up.

Power to borrow Money on Mortgage, &c.

VII. And be it enacted, That all Monies by this Act authorized to be raised shall be applied for the Purposes of this Act and of the said recited Act, and for no other Purpose whatsoever.

Application of Monies.

VIII. And be it enacted, That the Twenty-nine thousand seven hundred and ten old Shares of Twenty Pounds each, which were duly registered at the Time of the passing of this Act, shall be and the same are hereby reduced to Shares of Ten Pounds each, and shall form Part of the Forty-five thousand Shares of Ten Pounds each into which the said Capital of the Company shall from the passing of this Act be considered as divided; and the Proprietor of each of the said Ten Pound Shares shall have Credit and be allowed for all Calls and Instalments of Calls paid on the Twenty Pound Share for which the aforesaid Ten Pound Shares shall be substituted.

Existing 20*l.* Shares reduced to 10*l.* Shares.

IX. And be it enacted, That it shall be lawful for the said Company to create Fifteen thousand two hundred and ninety new Shares of Ten Pounds each (being the Residue of the said Forty-five thousand Shares), and to issue each Share at a Discount of One Pound *per* Share, so that the Sum of Nine Pounds only shall be payable in respect of each of the said Fifteen thousand two hundred and ninety new Shares, and to dispose of the same in such Manner and on such Terms in all respects as the said Company shall think fit.

New Shares may be issued at a Discount.

X. And be it enacted, That the new Shares so to be issued shall be subject to the same Provisions and entitled to the same Privileges in

New Shares to be considered same

as original Shares.

in all respects as the Shares hereby reduced, except as by this Act is otherwise specially provided.

Provision as to deferring Payment of Second and Third Instalment of last Call.

XI. And be it enacted, That, notwithstanding anything in the said recited Act or in any Act incorporated therewith contained, no Proprietor of any Share by this Act reduced who shall have paid the First Instalment of the aforesaid Call of Three Pounds *per* Share shall be required to pay the Second or Third Instalment of the said Call until a Call or Calls of the like Amount shall have been made upon the Proprietors of the new Shares to be created and issued under the Authority of this Act; and any Proprietors of Shares by this Act reduced who shall have paid the First Instalment of the said Call shall be entitled to vote at all General Meetings, and may transfer the same Shares, nor shall any of the same Shares be declared forfeited on account of the Nonpayment of the said Second or Third Instalment, but any such Share may be declared forfeited on account of the Nonpayment of the First Instalment of the aforesaid Call in like Manner as if such First Instalment had been a Call.

Interest or Dividend not to be paid on Calls paid up.

XII. And be it enacted, That it shall not be lawful for the said Company, out of any Money by this Act authorized to be raised by Calls in respect of Shares, or by the Exercise of any Power of borrowing, to pay Interest or Dividend 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: Provided also, that nothing in this Act contained shall be deemed to prevent the Payment to the Proprietors of the Twenty-nine thousand seven hundred and ten Shares by this Act reduced under the Powers of the Company in that Behalf in the said recited Act contained of Interest on the Balance of the Sums paid by them on account of Calls, after deducting from those Sums the Amount of such Calls as shall from Time to Time have been made upon the new Shares, and the aforesaid Discount of One Pound *per* Share.

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

XIII. 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 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.

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 another Act was passed in the Session of Parliament held in the Ninth and Tenth Years of the Reign of Her said Majesty, intituled *An Act for regulating the Gauge of Railways;* and another Act was passed in the same Session, intituled *An Act for constituting Commissioners of Railways:* Be it enacted, That nothing in this Act contained shall be held to exempt the said Company from the Provisions of the said several Acts respectively, but that such Provisions shall be in force in respect of the said Company so far as the same shall be applicable thereto.

Railway Company not exempt from 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.

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

Railway to be subject to Provisions of future general Acts.

XVI. And be it enacted, That the Costs and Expenses of this Act or incidental thereto shall be paid by the said Company or the Directors thereof out of any Monies of the Company under the Control of the said Directors at the Time of the passing of this Act, or out of the first Monies that shall come to their Hands after the passing thereof, and in preference to any other Payment whatsoever.

Expenses of Act.

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

Public Act.

SCHEDULE referred to in the foregoing Act.

List of forfeited Shares.

		Number of Shares, both inclusive.				Number of Shares, both inclusive.
97	Shares from	4,136 to 4,232		26	Shares from	19,195 to 19,220
50	,,	5,700 ,, 5,749		40	,,	20,583 ,, 20,622
25	,,	7,280 ,, 7,304		20	,,	21,153 ,, 21,172
250	,,	8,812 ,, 9,061		10	,,	21,319 ,, 21,328
1		9,088		60	,,	21,459 ,, 21,518
100	,,	9,192 ,, 9,291		50	,,	24,915 ,, 24,964
50	,,	11,174 ,, 11,223		100	,,	25,491 ,, 25,590
229	,,	13,119 ,, 13,347		1,965	,,	26,122 ,, 28,086
627	,,	16,228 ,, 16,854		364	,,	32,277 ,, 32,640
88	,,	16,927 ,, 17,014		31	,,	33,594 ,, 33,624
300	,,	17,025 ,, 17,324				
60	,,	17,667 ,, 17,726		4,943		
400	,,	18,351 ,, 18,750				

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