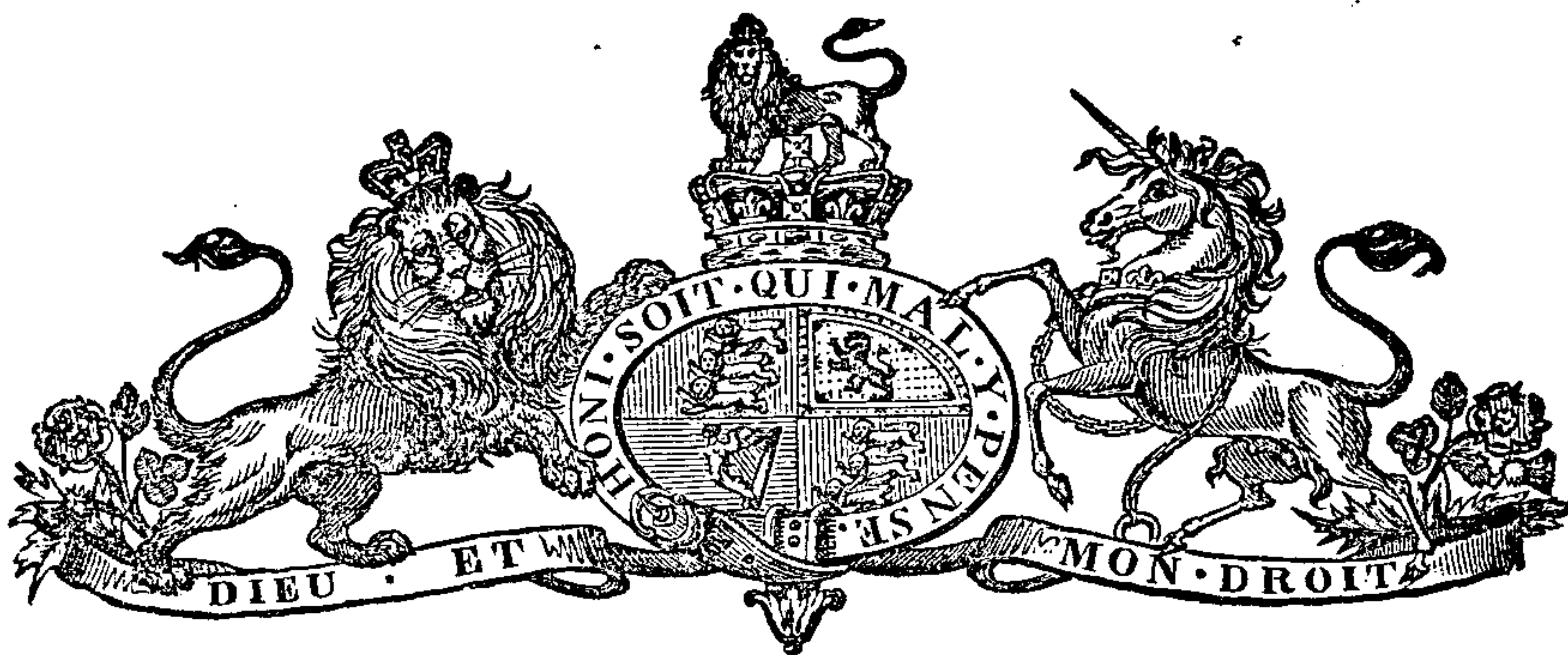




ANNO DECIMO SEXTO & DECIMO SEPTIMO

VICTORIÆ REGINÆ.

Cap. cix.

An Act to authorize the Re-issue of certain of the Shares in the Capital of the *York and North Midland* Railway Company called *Hull and Selby* Purchase, &c. Shares ; and for other Purposes.

[4th August 1853.]

WHEREAS by an Act passed in a Session of Parliament held in the Sixth Year of the Reign of His late Majesty King *William* the Fourth (6 *William* 4, Chapter 81,) the *York and North Midland* Railway Company were incorporated for making and maintaining the Railways, and for the other Purposes therein mentioned : And whereas the Provisions of the said recited Act have been amended and extended or altered by several subsequent Acts of Parliament relating to the said Company, passed respectively in the First, Fourth, Seventh, Eighth, Ninth, Tenth, Eleventh, Thirteenth, Fourteenth, Fifteenth, and Sixteenth Years of the Reign of Her present Majesty : And whereas Part of the authorized Capital of the *York and North Midland* Railway Company consists of One million six hundred and eight thousand seven hundred and fifty Pounds known as the *Hull and Selby* Purchase, &c. Share Capital ; and by the *York and North Midland* Railway Act, 1850, (13 & 14 *Victoria*, Chapter 38,) the Terms of Issue of the Shares in the Company

6 & 7 W. 4.
c. lxxxi.

13 & 14 Vict.
c. xxxviii.

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9 & 10 Vict.
c. ccxli.

pany called the *Hull and Selby* Purchase, &c. Shares were altered, and the Company were empowered, in the Manner and on the Terms therein provided, to call in all or any of the said Shares, and to cancel and pay off the same; and it was enacted, that such Payments might be made out of any Monies which the Company had raised or might raise under the Powers of any of the Acts for the Time being relating to the Company legally applicable to either of the Purposes for which the *Hull and Selby* Purchase, &c. Shares were created, namely, for the Completion of the Purchase of the *Hull and Selby* Railway, and for providing Funds to pay off the existing Money owing by the Company upon Mortgage or Bond: And whereas a considerable Part of the said Sum of One million six hundred and eight thousand seven hundred and fifty Pounds yet remains to be called up in respect of the said last-mentioned Shares, and will hereafter be required to answer the Purposes to which the Monies raised by the Issue of such Shares were made and are applicable: And whereas Doubts have arisen whether the Company could lawfully re-issue such of the said Shares as they may under the Provisions aforesaid call in and cancel and pay off, and it would be for the Advantage of the Company that such Re-issue should be made, and it is expedient that such Doubts should be removed, and that the Company should be empowered to re-issue such cancelled Shares, or to issue others in their Stead: And whereas by One of the said Acts relating to the Company, namely, the *Hull and Selby* Railway Purchase Act, 1846, (9 & 10 *Victoria*, Chapter 241,) the Company were empowered to raise for the Purposes therein mentioned the Sum of Two million Pounds, upon such Terms and in such Manner as might be agreed upon at any General Meeting of the Company specially convened for the Purpose, of which Sum there remains One million Pounds, for raising which the Company have not yet created or issued any Shares; and it is expedient that the Amount of Preference Dividend which may be assigned to any Shares which the Company may create for raising the said Sum of One million Pounds should be limited: And whereas the several Objects aforesaid cannot be effected without the Sanction 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,

Short Title.

I. That in citing this Act for any Purpose whatever it shall be sufficient to designate it as "*The York and North Midland Railway Act, 1853.*"

"The Company."

II. That in the Construction of this Act the Expression "*the Company*" shall mean the *York and North Midland Railway Company*, unless

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unless there be something in the Subject or the Context repugnant to such Construction.

III. That the several Persons who shall accept or signify in Writing their Acceptance of any new Share or Shares to be created by virtue of this Act, and shall pay the Deposit appointed or fixed to be paid thereon, shall be held to have subscribed Money towards the Undertaking of the Company, and to be Shareholders in the Company, and liable thereto to the Extent of the nominal Amount or Value of the Share or Shares so accepted by them respectively.

Persons accepting Shares to be deemed Subscribers to that Extent.

IV. That the Provisions and Enactments of "The Companies Clauses Consolidation Act, 1845," with respect to the Transfer or Transmission of Shares, with respect to the Payment of Subscriptions, and the Means of enforcing the Payment of Calls, with respect to the Forfeiture of Shares for Nonpayment of Calls, with respect to the Consolidation of Shares into Stock, and with respect to the giving of Notices, shall be incorporated with and form Part of this Act.

Provisions of 8 & 9 Vict. c. 16. as to Payment of Calls, &c. extended to this Act.

V. That for the Purpose of providing and raising Money to pay off or redeem all or such of the *Hull and Selby* Purchase, &c. Shares as, under the Provisions of "The *York and North Midland* Railway Act, 1850," the Company may from Time to Time be entitled to call in, cancel, and pay off, and of replacing and raising the Capital represented thereby, or in lieu of the Money which the Company could raise by the Issue of such of the *Hull and Selby* Purchase, &c. Shares as are yet un-issued, it shall be lawful for the Company, with the Consent of any General Meeting of the Proprietors of the Stock or Shares in the Company, from Time to Time to create and issue such Number or Amount of new Shares or Stock (to be called "New *Hull and Selby* Purchase Shares," or "New *Hull and Selby* Purchase Stock," as the Case may be,) as may be considered necessary for such Purposes or any of them, and all such new Shares or Stock shall be issued and disposed of in such Manner, upon such Terms, and subject to such Provisions and Restrictions as any such General Meeting shall from Time to Time direct; and the Proprietors of such Shares or Stock shall be Shareholders in the Company, and entitled to such Rate or Rates of Preference or guaranteed Dividend on the Money actually paid up in respect of such of the said Shares or Stock as shall be held by them respectively as previous to the Creation and Issue thereof any such General Meeting shall determine, not exceeding Four Pounds *per Centum per Annum*, such Dividends respectively to commence from the Time or respective Times of actually paying the Calls or Sums for the Time being paid up in respect of such Shares or Stock respectively, and to be payable for ever thereafter by equal half-yearly Payments on the First Day of *January* and the First Day of *July* in each

Provision for Issue of new Shares in lieu of the *Hull and Selby* Purchase, &c. Shares to be called in.

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each and every Year, in preference, if so determined, to the Payment of any Dividends upon any other Shares or Stock in the Company, except on the *Hull and Selby* Purchase, &c. Shares, and any Debenture Shares or Debenture Stock of the Company created by virtue of "The *York and North Midland (Victoria Dock)* Railway Act, 1852."

Capital
raised by
new Shares
not to ex-
ceed the
nominal
Amount of
that to be
paid off.

VI. Provided, That the aggregate Amount of Capital to be raised by the Issue of any such New *Hull and Selby* Purchase Shares or Stock shall not exceed the aggregate Amount of the nominal Value of the *Hull and Selby* Purchase, &c. Shares to be so called in, cancelled, and paid off as aforesaid, or in the Place of which Shares, or for providing Monies or Funds for the Payment off of which Shares, such new Shares or Stock shall be issued.

Application
of Capital
raised by
new Shares.

VII. That all the Monies raised by such new Shares or Stock shall be applied in the first place in paying off and redeeming the *Hull and Selby* Purchase, &c. Shares in the place of which or for providing Funds for the Payment off of which such new Shares or Stock shall be issued, and then in completing the Purchase of the *Hull and Selby* Railway, if and when the Completion of such Purchase shall be determined upon by the Company, either separately, or jointly with the *Lancashire and Yorkshire* Railway Company, or in paying off, as the Directors shall think proper, any Sums of Money for the Time being owing by the Company upon Bond or upon Mortgages of their Undertaking, and to no other Purpose whatsoever: Provided always, that it shall be lawful for the Company to issue any of the new Shares or Stock to be created or issued by virtue of this Act to the Proprietors of any of the said existing *Hull and Selby* Purchase, &c. Shares, or of any Shares or Stock in the *Hull and Selby* Railway Company, in exchange for an equal Amount in nominal Value of such existing *Hull and Selby* Purchase, &c. Shares, or of such *Hull and Selby* Shares or Stock, as the Case may be, every Fifty Pounds in Amount of such last-mentioned Shares or Stock, and so in proportion for any fractional Part thereof, being taken and considered as of the nominal Value of One hundred and twelve Pounds Ten Shillings, being the Price or Sum at which the Company are now bound to pay off the same in case they elect to complete the Purchase of the said *Hull and Selby* Railway, or it shall be lawful for the Company, with and out of any Money to be received in respect of any of the said new Shares or Stock, to purchase Shares or Stock in the said *Hull and Selby* Railway Company, and to accept and execute Transfers thereof; and the Shares or Stock in the *Hull and Selby* Railway Company so taken in exchange or purchased may be held in the Name of the Company, or in the Names of any Two or more of the Directors thereof, but shall not thereby increase the Limit or Number of Votes at any Meeting

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Meeting of the *Hull and Selby* Railway Company beyond the Limit or Number to which the Company are at present restricted.

VIII. That every existing *Hull and Selby* Purchase, &c. Share which shall be exchanged for any of such new Shares or Stock shall immediately thereupon be surrendered to the Company, and cancelled.

Hull and
Selby Pur-
chase, &c.
Shares ex-
changed to
be cancelled.

IX. That this Act shall be a sufficient Warrant and Indemnity to any Trustee possessed of existing *Hull and Selby* Purchase, &c. Shares, or of Shares or Stock in the *Hull and Selby* Railway Company, and duly authorized and empowered, otherwise than by this Act, to hold and retain the same, upon any Trust, and also to any Executor, Administrator, Committee, or Guardian of any Person so possessed who shall have died, or shall be a Lunatic or an Infant, (as the Case may be,) and which Executor, Administrator, Committee, or Guardian shall be duly authorized and empowered, otherwise than by this Act, to hold and retain such Shares or Stock of such Person, for exchanging any of such Shares or Stock, and transferring or surrendering the same to the Company, in lieu of an equal Amount in nominal Value of such New *Hull and Selby* Purchase Shares or Stock; and such last-mentioned Shares or Stock so taken in exchange shall be subject to the same or the like Trusts, and be held and applied for and to the same or the like Intents, Purposes, and Objects, as the Shares or Stock in lieu of which the same shall be given or issued were previously subject to, or held for and required to be applied to.

Indemnity to
Trustees.

X. That the Amount of Preference Dividend which the Company may attach to any Shares which they may hereafter create and issue for raising the Sum of One million Pounds (Residue of the Sum of Two million Pounds by the *Hull and Selby* Railway Purchase Act, 1846, authorized to be raised,) shall not exceed the Amount of Preference Dividend which by virtue of this Act the Company may attach to the said New *Hull and Selby* Purchase Shares or Stock, nor shall the Company assign to any Shares to be issued for raising the said Sum of One million Pounds any greater Rights or Privileges than shall be assigned to the said New *Hull and Selby* Purchase Shares or Stock, and the Shares to be issued for raising the said Sum of One million Pounds or any Part thereof shall (if so determined by the Proprietors of the Stock or Shares in the Company) rank *pari passu* with and be issued as and on the same Terms as the said New *Hull and Selby* Purchase Shares or Stock.

Limiting
Amount of
Preference
to Shares
issued for
raising Re-
mainder of
Hull and
Selby Pur-
chase Money.

XI. Provided always, That any Preference or Priority in the Payment of Dividends which may be assigned to any Shares or Stock to be created or issued by virtue of this Act shall not prejudice or affect any

Saving
Rights of
Holders of
existing
Shares.

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any Preference or Priority in the Payment of Interest or Dividends to any other Shares or Stock (except the *York and North Midland Four per Cent.* Stock or Shares, which were expressly created subject to the Dividends on the said *Hull and Selby* Purchase Shares,) which shall have been granted by the Company in pursuance of or which may have been confirmed by any Act passed prior to the passing of this Act, or which may otherwise be lawfully subsisting.

Powers of
Act to be
exercised by
Directors.

XII. That all the Powers by this Act conferred upon the Company shall and may (except when directed to be exercised only at a General Meeting of the Company) be exercised by the Directors of the Company, but nevertheless in accordance with and subject to the Provisions of this Act, and also subject to the Control and Regulation of any General Meeting specially convened for the Purpose, but not so as to render invalid any Act done by the Directors prior to any Resolution passed by such General Meeting.

Act not to
affect Rights,
&c. of Hull
and Selby
Railway
Company.

XIII. That nothing in this Act contained shall extend or be deemed or construed to extend in any way to defeat or take away or prejudicially alter, vary, or affect any Rights, Powers, or Privileges of, or any Contracts, Claims, or Demands enforceable by the *Hull and Selby* Railway Company.

Deposits for
future Bills
not to be paid
out of Com-
pany's Capi-
tal.

XIV. That it shall not be lawful for the Company, out of any Money by this or the said recited Acts authorized to be raised for the Purposes of such 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 any Act authorizing the Company to construct any other Railway or execute any other Work or Undertaking.

Railways to
be subject
to Provisions
of 1 & 2 Vict.
c. 98.,
3 & 4 Vict.
c. 97.,
5 & 6 Vict.
c. 55.,
7 & 8 Vict.
c. 85.,
9 & 10 Vict.
c. 57., and
14 & 15 Vict.
c. 64.

XV. 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 Railways*; 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 Tenth Year of the Reign of Her present Majesty, intituled *An Act for regulating the Gauge of Railways*; and another Act was

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was passed in the Session of Parliament held in the Fourteenth and Fifteenth Years of the Reign of Her said Majesty, intituled *An Act to repeal the Act for constituting Commissioners of Railways*: Nothing in this Act contained shall be held to exempt the said Railways or the Company from the Provisions of the said several Acts respectively, but that such Provisions shall be in force in respect to the said Railway Company so far as the same shall be applicable thereto.

XVI. That nothing herein contained shall be deemed or construed to exempt the said Railways from the Provisions of any General Act relating to the recited Acts, 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 and of the Rates for small Parcels authorized by the recited Acts.

Railways not
exempt from
Provisions
of future
General Acts.

XVII. That the Costs, Charges, and Expenses of obtaining and passing this Act and incidental thereto shall be paid by the Company.

Expenses of
Act.

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