



ANNO DECIMO SEPTIMO & DECIMO OCTAVO

VICTORIÆ REGINÆ.

Cap. cciv.

An Act for determining the existing Lease of the *West London Railway* to the *London and North-western Railway Company*, and for enabling the last-mentioned Company and the *West London Railway Company* to enter into fresh Arrangements for the Sale or Lease of the Undertaking of the *West London Railway Company* to the *London and North-western Railway Company*, and for the Settlement of all Disputes between the said Companies ; and for other Purposes.

[31st July 1854.]

WHEREAS an Act was passed in the Sixth Year of the Reign of His late Majesty King *William* the Fourth, intituled *An Act for making a Railway from the Basin of the Kensington Canal at Kensington to join the London and Birmingham and Great Western Railways at or near Holsden Green in the County of Middlesex, and to be called "The Birmingham, Bristol, and Thames Junction Railway,"* whereby a Company was incorporated for carrying that Undertaking into effect: And whereas another Act was

[Local.] 38 M passed

6 & 7 W. 4.
c. lxxix.

*The West London Railway Act, 1854.*3 & 4 Vict.
c. cv.8 & 9 Vict.
c. clvi.9 & 10 Vict.
c. ccclxix.
and
10 & 11 Vict.
c. xci.

5 G. 4. c. lxxv.

3 & 4 W. 4.
c. xxxvi.9 & 10 Vict.
c. cciv.Indenture
dated 10th
March, 1846.

passed in the Session of Parliament held in the Third and Fourth Years of the Reign of Her present Majesty, intituled *An Act to amend and enlarge some of the Provisions of the Act relating to the Birmingham, Bristol, and Thames Junction Railway, and to authorize the Company to raise a further Sum of Money for the Purposes of the said Undertaking*: And whereas by that Act the Name of the Company incorporated by the first-recited Act was altered, and the Name of that Company accordingly became and now is "The *West London Railway Company*:" And whereas another Act was passed in the Session of Parliament held in the Eighth and Ninth Years of the Reign of Her present Majesty, intituled *An Act for enabling the London and Birmingham Railway Company to take a Lease of the West London Railway*: And whereas the Provisions of the said Acts have been amended and enlarged by other Acts of Parliament passed respectively in the Sessions of Parliament held in the Ninth and Tenth and in the Tenth and Eleventh Years of the Reign of Her present Majesty: And whereas, in pursuance of the Powers in the first-recited Acts in that Behalf contained, the *West London Railway Company* have purchased the *Kensington Canal* authorized to be constructed by an Act passed in the Fifth Year of the Reign of King *George the Fourth*, intituled *An Act for widening, deepening, enlarging, and making navigable a certain Creek called Counters Creek, from or from near Counters Bridge on the Road from London to Hammersmith to the River Thames in the County of Middlesex, and for maintaining the same*: And whereas an Act was passed in the Session of Parliament held in the Third Year of the Reign of His late Majesty King *William the Fourth*, intituled *An Act for making a Railway from London to Birmingham*, whereby a Company was incorporated by the Name of "*The London and Birmingham Railway Company*:" And whereas by virtue of 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 consolidate the London and Birmingham, Grand Junction, and Manchester and Birmingham Railway Companies*, the said *London and Birmingham Railway Company* was dissolved, and re-incorporated with the said *Grand Junction and Manchester and Birmingham Railway Companies* (also thereby dissolved), under the Name of "*The London and North-western Railway Company*:" And whereas by virtue of a certain Indenture made the Tenth Day of *March* in the Year One thousand eight hundred and forty-six, between the *West London Railway Company* of the one Part, and the (then) *London and Birmingham Railway Company* of the other Part, the *West London Railway Company* granted, demised, and leased for the Term of Nine hundred and ninety-nine Years, unto the (then) *London and Birmingham Railway Company*, the *West London Railway*, and all Stations, Wharfs, Buildings, and Appurtenances thereto belonging, or held, used, or enjoyed therewith, and the Rates and Tolls payable in respect thereof, together with all the Rights, Powers,

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Powers, and Privileges of the *West London* Railway Company in relation thereto, and also all that Piece or Parcel of Land situate and being on the North and West Sides of the Basin of the *Kensington* Canal in the Parish of *St. Mary Abbot's, Kensington*, in the County of *Middlesex*, and purchased by the *West London* Railway Company from the *Kensington* Canal Company, with all Ways, Rights, and Appurtenances to the last-mentioned Premises belonging, and the Rails, Erections, Wharfs, and other Conveniences on such last-mentioned Land, and also all those the several Pieces or Parcels of Land belonging and adjoining or situate near the said *West London* Railway, and purchased by the *West London* Railway Company, and then used or required for the Purposes thereof, all which said Railways, Lands, and Hereditaments thereby demised were more particularly described in the Map or Plan annexed to the said Indenture, the same being coloured Red, and also the free and uninterrupted Use of the *Kensington* Canal for the Purposes of the Traffic of the *London and Birmingham* Railway Company on the *West London* Railway, and also such Rights of Drainage as the *West London* Railway Company lawfully could or might grant into the said Canal for the Purposes of the *West London* Railway, and also of any new Line of Railway which might be formed for the Purpose of extending the *West London* Railway to the River *Thames*: And whereas by virtue of the recited Act for consolidating the *London and Birmingham, Grand Junction,* and *Manchester and Birmingham* Railway Companies, the Railway, Lands, Hereditaments, Rights, and Privileges by the said Indenture demised to the *London and Birmingham* Railway Company became and now are vested in the *London and North-western* Railway Company: And whereas Disputes have arisen between the *West London* and the *London and North-western* Railway Companies (herein-after referred to as "the Companies"), and divers Suits at Law to which the Companies are Parties are now pending: And whereas the Companies are desirous that all the Estate, Right, and Interest of the *West London* Railway Company of and in the Railway, Lands, Hereditaments, Works, and Appurtenances, Rates, Tolls, Rights, Privileges, and Matters, mentioned and comprised in the said Indenture, together with the same Premises, should be transferred and all Rights of the *West London* Railway Company under the said Indenture should be released to the *London and North-western* Railway Company, for One Price or Sum of Money absolutely, or at and subject to an annual fixed Rent, at the Option of the *London and North-western* Railway Company, to be declared as herein-after mentioned, and that the Price or annual Rent to be paid for the same shall, if the Companies do not agree, be fixed by Arbitration, and that all Disputes between the Companies in the pending Actions and otherwise, and all Questions as to Costs already incurred in such Actions, and the Costs of the Reference and Award and of obtaining this Act, shall be settled in like Manner, and the Proceedings in the said Actions shall be suspended,

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pended, and that a Price shall be fixed in like Manner at which the *London and North-western* Railway Company shall have the Option of purchasing the *Kensington* Canal and other the Real Property of the *West London* Railway Company not demised by the said Indenture, such Option to be declared as herein-after mentioned: And whereas it is expedient that the Companies should be enabled to make the Arrangements aforesaid, but for that Purpose the Authority of Parliament is necessary: 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; (that is to say,)

Short Title. I. In citing or referring to this Act for any Purpose whatsoever it shall be sufficient in all Cases to use the Expression "The *West London* Railway Act, 1854."

All Actions and Suits between the Companies to cease. II. From and after the passing of this Act, and by virtue thereof, all Actions, Suits, and Proceedings now pending between the Companies shall cease, and no further Proceedings shall be taken therein or thereon.

No Action, &c. to be brought by either of the Companies. III. No Action, Suit, or Proceeding shall after the passing of this Act be brought by either of the Companies against the other, upon or in respect of any Covenant, Clause, Matter, or Thing contained in the said Indenture, or for any Cause of Action, Cause of Suit, Claim, or Demand which at the Time of the passing of this Act either of the said Companies may have against the other, but all such Causes of Action, Causes of Suit, Claims, and Demands, if any, shall be Subjects of Reference to Arbitration under this Act.

Option of the *London and North-western* Railway Company to purchase or rent the Railway, &c. included in the Lease to be signified, &c. IV. The *London and North-western* Railway Company, having previously obtained the Concurrence therein of the *Great Western* Railway Company under their Common Seal, may, at any Time within Twelve Months after the passing of this Act, and they are hereby required within Three Months after the Receipt of Notice in Writing under the Common Seal of the *West London* Railway Company, addressed to the Secretary of the *London and North-western* Railway Company, and delivered to him personally, or left for him at the principal Office or Place of Business of that Company, requiring them to signify their Election in that Behalf, to signify, by Writing under the Common Seal of the *London and North-western* Railway Company, addressed to the Secretary of the *West London* Railway Company, and delivered to him personally, or left for him at the principal Office or Place of Business of that Company, whether they the *London and North-western* Railway Company elect to take by way of Purchase at One Price, or at a fixed annual Rent, the Estate, Right,

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Right, and Interest of the *West London* Railway Company of and in the said Railway, Lands, Hereditaments, Works, and Appurtenances, Rates, Tolls, Rights, and Privileges, as were and are mentioned and comprised in the said Indenture, and all Rights of the *West London* Railway Company under the said Lease; and in case the *West London* Railway Company shall give such Notice as aforesaid, and such Election, with such Concurrence as aforesaid, shall not be made within the Time aforesaid, the said *London and North-western* Railway Company shall be deemed to have elected to take the same at a fixed annual Rent.

V. The Clauses and Provisions of the Railways Clauses Consolidation Act, 1845, with respect to the Settlement of Disputes by Arbitration, shall, subject to the Provisions of this Act, be incorporated with and shall form Part of this Act, and all Matters which, according to this Act, may be or are to be settled by Arbitration, shall be deemed to be Disputes within the Meaning of those Clauses and Provisions; provided, that the said Companies shall in the first instance be respectively allowed Three Months from the passing of this Act for the Appointment of their respective Arbitrators, and that the Umpire shall on each Occasion be a Person appointed by the Arbitrators, and shall attend all the Meetings of the Arbitrators under the Reference, and no such Meeting shall be held in his Absence; and in case of Difference as to the Time or Place of any Meeting or Meetings under the Reference, the same shall be appointed from Time to Time by the Umpire; provided also, that in case either of the said Companies shall refuse or neglect, without such Excuse as the Arbitrators or Umpire shall think sufficient, to attend any Meeting under the Reference, the Arbitrators or Umpire (as the Case may be) shall be at liberty to proceed in the Absence of such Company, as though such Company were present.

Provision for Settlement of Disputes, and Appointment of Arbitrators.

VI. The Price or the annual Rent may be settled by Agreement between the Two Companies, subject nevertheless to the Concurrence of the *Great Western* Railway Company, and if they do not agree, and any of the said Three Companies require an Arbitration, then the same may be settled by Arbitration; provided, that Three Fifths of the Votes of the Shareholders of each Company present, personally or by Proxy, at a General Meeting of the Shareholders of that Company, specially convened by the Directors thereof for that Purpose, shall be necessary for the Consent of that Company to such Agreement, and that either the *London and North-western* Railway Company or the *West London* Railway Company may require such Arbitration by a Notice sealed with their Common Seal, and served on the Secretary, or left at the principal Office of the other Company.

Price or Rent at which the Railway is to be sold or leased.

VII. If the *London and North-western* Railway Company take at One Price or Sum, then, so soon as such Price or Sum is fixed by
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Purchase Money to be

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a debt due from the London and North-western Railway Company.

Agreement or Arbitration, the same shall be a Debt due from and payable, with Interest at Four Pounds *per Centum per Annum*, by the *London and North-western Railway Company*, to the *West London Railway Company*, and if not paid within Three Months, recoverable by Action at Law or other appropriate Remedy.

Provision in case of the London and North-western Railway Company taking by way of Purchase.

VIII. If the *London and North-western Railway Company* take at One Price or Sum, then, so soon as such Price or Sum is paid by them to the *West London Railway Company*, and Notice thereof published in the "*London Gazette*," the said Railway, Lands, Hereditaments, Works, and Appurtenances, Rates, Tolls, Rights, Privileges, and Matters mentioned and comprised in the said Indenture, as to the Estate, Right, and Interest of the said *West London Railway Company* of and in the same, shall by virtue of this Act vest in the said *London and North-western Railway Company*, and their Successors, for ever, and subject only to the Provisions of this Act.

Provisions in case of the the London and North-western Railway Company taking by way of Lease.

IX. If the *London and North-western Railway Company* take at an annual Rent, then, so soon as such annual Rent is fixed by Agreement or Arbitration, and the Amount thereof published in the "*London Gazette*," the said Railway, Lands, Hereditaments, Works, and Appurtenances, Rates, Tolls, Rights, Privileges, and Matters mentioned and comprised in the said Indenture, as to the Estate, Right, and Interest of the said *West London Railway Company* of and in the same, shall vest in the said *London and North-western Railway Company*, and their Successors, for ever, charged and subject with and to the said Rent and the Provisions of this Act.

Rent in arrear to be recoverable by Action or Distress.

X. The said Rent shall be payable half-yearly on the Thirtieth Day of *June* and the Thirty-first Day of *December* in every Year, and if it be in arrear for Twenty-one Days may be recovered by Action or Distress and Sale, such Distress to be taken on the Lands so vested as aforesaid, and in proceeding to recover the same by Distress and Sale the *West London Railway Company* shall have all the Rights and be subject to all the Liabilities which by Common Law or by Statute are or hereafter shall be given to or imposed on a Landlord to whom any Rent reserved on a Lease for Years may be in arrear, and who proceeds to recover the same by Distress and Sale; provided, that on the first half-yearly Day of Payment a Proportion only of the Rent shall be payable for the Period commencing with the Date of the Award by which such Rent is fixed, and ending with such half-yearly Day.

When Price is paid or Rent fixed, the recited Indenture to be cancelled.

XI. So soon as the Price is paid, and Notice thereof published as aforesaid, or so soon as the annual Rent is fixed, and Notice thereof published as aforesaid, as the Case may be, the said Indenture, and the Grant and Demise therein contained, shall be deemed to be surrendered and cancelled, and the Covenants, Clauses, and Provisions therein contained shall cease to have any Operation or Effect, or to confer any Rights,

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Rights, or to impose any Duties, Liabilities, or Obligations, except so far as may be necessary for enforcing, under the Provisions of this Act, any Claim under the said Lease which, at the Date of the Award fixing such Price or Rent, may not be disposed of by Award.

XII. The Production of a Copy of the "*London Gazette*," containing either of the said Notices, shall be Evidence as well of the Publication of such Notice, as also *primâ facie* of the Truth of the Matter whereof Notice is given.

London Gazette to be Evidence of Notices, either for Purchase or Lease.

XIII. From the Time when the Property shall vest as aforesaid in the *London and North-western* Railway Company, then, subject to the Provisions herein-before contained, all such Clauses relating to the *West London* Railway, Lands, Hereditaments, Works, Appurtenances, Rates, Tolls, Rights, Privileges, and Matters, or any Part thereof, which shall so vest, as are contained in any Act of Parliament, shall apply to the same, and shall also with respect to the same apply to the *London and North-western* Railway Company, in the same Way as they now with respect to the same apply to the *West London* Railway Company, so as to give to and impose upon the *London and North-western* Railway Company with respect to the same the same Rights, Powers, Privileges, Duties, and Liabilities as are thereby with respect to the same given to or imposed upon the *West London* Railway Company, and so as to operate with respect to the same in every Way for, against, or with reference to the *London and North-western* Railway Company in the same Way as they now operate with respect to the same for or against or with reference to the *West London* Railway Company, and as if the *London and North-western* Railway Company, and not the *West London* Railway Company, had been the Company mentioned or referred to in such Act.

All Clauses relating to the *West London* Railway to apply to the *London and North-western* Railway Company in the same Way as they now apply to the *West London* Railway Company.

XIV. With reference to the Purchase of the said *Kensington* Canal and other Property, be it enacted as follows: Subject to the Provisions of this Act, the *London and North-western* Railway Company may (if they think fit) at any Time, by Writing under their Common Seal, addressed to the Secretary of the *West London* Railway Company, and delivered to him personally, or left for him at the principal Office or Place of Business of that Company, require the *West London* Railway Company to sell to them the *Kensington* Canal and all other Real Property of the *West London* Railway Company not demised by the said Indenture, according to the Estate, Right, and Interest of the *West London* Railway Company therein, and thereupon the *West London* Railway Company shall and they are hereby required to sell, and the *London and North-western* Railway Company shall proceed to purchase, the said Canal and Property accordingly: Provided always, that if for Three Months after the *London and North-western* Railway Company shall have been requested so to do by Writing under the Common Seal of the *West*

Power to the *London and North-western* Railway Company to purchase the *Kensington* Canal and other Real Property of the *West London* Railway Company.

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London Railway Company, addressed to the Secretary of the *London and North-western* Railway Company, and delivered or left as aforesaid, that Company shall omit to signify to the *West London* Railway Company whether or not they elect so to purchase the said *Kensington* Canal and other Real Property included in the said Indenture, then and in such Case so much of this Act as enables the *London and North-western* Railway Company to purchase that Canal and Property otherwise than by Agreement with the *West London* Railway Company shall cease to be operative.

Provision for the Completion of Purchase of the said Canal and other Property.

XV. Upon Payment of the Price for the Purchase of the said Canal and other Property as last aforesaid, the Rights and Interest of the *West London* Railway Company of and in the same shall vest absolutely in the *London and North-western* Railway Company, and thereupon all Clauses relating to the said Canal or other Property, or any Part thereof, contained in any present or future Act of Parliament, shall continue to apply to the same purchased Canal and other Property, and shall also apply to the *London and North-western* Railway Company, so as to give to and impose upon the *London and North-western* Railway Company, with respect to the said purchased Canal and other Property, the same Rights, Powers, Privileges, Duties, and Liabilities as shall then be vested in or imposed upon the *West London* Railway Company with respect to the same Canal and Property, and so as to operate in every Way for or against or with reference to the said *London and North-western* Railway Company in respect of the same Canal and Property in the same Way as at the Time of the Completion of such Purchase they may operate for or against or with reference to the *West London* Railway Company with respect to the same Canal and Property, and as if the *London and North-western* Railway Company had been the Company mentioned or referred to in such Act.

Transfer to be confirmed by Deed duly stamped.

XVI. When any Transfer of any Property has been effected by this Act in manner herein provided, the same shall within Six Months then next following be confirmed under the Common Seals of the Companies or of One of them, by a Deed, in which the Consideration for such Transfer shall be truly stated; and such Deed shall be duly stamped with the full and proper Stamp Duty chargeable by Law on a Deed of Conveyance for the like Consideration, and such Deed so stamped shall be produced to the Commissioners of Inland Revenue within the Time aforesaid, or in default thereof the Amount of the said Stamp Duty shall be recoverable as a Debt due to Her Majesty from the *London and North-western* Railway Company, with full Costs of Suit, and all Charges attending the same.

All Incumbrances to be discharged by the West

XVII. All Incumbrances by or against the *West London* Railway Company, and affecting the said Railway and Canal or either of them, or any Part thereof, or any other such Real Property as aforesaid, shall

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shall be discharged by the *West London* Railway Company, but the *London and North-western* Railway Company shall have Power to deduct the Amount of any such Incumbrance which shall not have been paid by the *West London* Railway Company, or any Part thereof, from any such Price as aforesaid, or from any other Money which may be at any Time payable by them to the said *West London* Railway Company, and after any such Deduction shall have been made the *London and North-western* Railway Company shall indemnify and save harmless the *West London* Railway Company against such Incumbrance to the Extent of the Amount which shall be so deducted, and such Deduction shall be and be deemed to be a Payment *pro tanto* of such Price or other Money by the *London and North-western* Railway Company to the *West London* Railway Company.

London Rail-
way Com-
pany.

XVIII. In addition to the Matters herein-before made the Subject of Arbitration, each of the following Matters shall be deemed to be a Dispute between the Companies authorized and directed by this Act to be settled by Arbitration; (that is to say,)

The Matters
which are to
be settled by
Arbitration.

The Price at which the *London and North-western* Railway Company shall purchase the Estate, Right, and Interest of the *West London* Railway Company as aforesaid in the *Kensington* Canal, and all other Real Property of the *West London* Railway Company not included in the said Indenture (if the *London and North-western* Railway Company shall elect, as aforesaid, to make that Purchase):

All Disputes between the Companies now or hereafter existing in relation to any Matters whatsoever:

All Matters which form the Subject of any Proceedings at Law or in Equity by either of the said Companies against the other of them:

All Questions as to the Amount or Payment of Costs incurred by the said Companies or either of them with reference to such Proceedings at Law or in Equity, or in relation to the said Arbitration, or any Award or Awards thereunder, or in obtaining and passing this Act; and the *Great Western* Railway Company shall have Ten Days Notice from the *West London* Railway Company of the First Meeting on the said Arbitration, and shall be at liberty to be heard on the said Arbitration upon any Matters affecting their Interests:

Provided, that the Companies may, without or during any Arbitration, settle all or any or any Part of the Matters aforesaid by Agreement, but with the Concurrence of the *Great Western* Railway Company as to any Matter in which they are interested.

XIX. The Amount of Damages, if any, for Breaches (if any) of the Covenants in the said Indenture contained, committed or suffered, and all Claims, if any, down to the Date of the Award by which the Price or Rent is fixed, shall be Matters in dispute between the Companies authorized and directed by this Act to be settled by Arbitration,

The Amount
of Damages
for Breach of
the Cove-
nants in the
Indenture,
&c. to be
settled by
Arbitration.

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and may be awarded upon in and by the Award which fixes such Price or Rent, and (as some Time may intervene between the closing of the Evidence on a Reference and the making of an Award) the Arbitrators or Umpire shall have Power to estimate the Compensation for such Damages or Claims as aforesaid in respect of such Period as may to them or him seem convenient prior to the Date of such Award, in such Way as to them or him may seem fair and reasonable; and any Award which purports to award upon any Damages for Breaches of the said Covenants or any of them, or upon any Claim under the said Indenture of Lease or otherwise, shall, unless it be otherwise therein expressed, be deemed to include and award upon all such Damages and Claims as aforesaid; and all Claims under the said Indenture of Lease, being Damages and Claims upon which such Award shall purport to award, down to the Date of such Award and Compensation, for all or any of the Matters by this Act made the Subject of Arbitration, and such Price as aforesaid, may be awarded in One Sum, without distinguishing how much is Compensation and how much is Price; and Compensation for all or any of the said Matters may be awarded on in the same Sum, without distinguishing how much is for One Matter and how much is for another.

Power to
appoint a
legal As-
sessor.

XX. The Arbitrators and their Umpire, or, if they disagree in such Appointment, such Umpire, may at any Time appoint a Barrister-at-Law to act as their Assessor, and any Payments made to such Assessor shall be deemed Part of the Costs of the Arbitration, and such Assessor shall act at and during such Times and in such Matters as such Arbitrator or Umpire shall think proper.

An Award
under this
Act to be
valid.

XXI. An Award made under this Act shall be valid, though it embrace only One or more of several Matters referred, or Part only of One such Matter, and each such Award shall in itself be good, and the Matters not comprised in it shall continue Subjects of Reference.

Any Award
which may
be invalidated,
or of doubtful
Validity
as an Award,
may be re-
ferred back
to the Arbi-
trators.

XXII. Any Document intended for an Award made in pursuance of this Act, but not being a valid Award, or being of doubtful Validity as an Award, may by either of the Superior Courts at *Westminster*, or by a Judge of any One of them, subject to Appeal to the Court, be referred back to the Arbitrators or the Umpire, as the Case may be, upon such Terms and with such Directions as such Court or Judge may think reasonable; and every Award made in pursuance of such Reference back shall be as binding as any Award made originally according to this Act; and such Court or Judge may exercise the above Power either on an Application made expressly for the Purpose or on any other Occasion.

Books, &c.
to be Evi-
dence.

XXIII. From and after and notwithstanding any such Transfer as aforesaid, all Books, Certificates, Documents, and Writings by the recited Acts relating to the *West London Company*, or any of them, directed or authorized to be kept or made, and which if this Act had
not

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not been passed would be receivable in Evidence, shall be admitted in Evidence in all Courts of Law and Equity and elsewhere.

XXIV. Nothing herein contained shall prejudice, affect, or diminish the Right of the *Great Western Railway Company*, under a certain Memorandum of Arrangement bearing Date the Eleventh Day of *March* One thousand eight hundred and forty-five, and under the Provisions of the recited Act of the Eighth and Ninth of *Victoria*, Chapter One hundred and fifty-six, to a Participation on equal Terms with the *London and North-western Railway* in the Property, Use, Enjoyment, Control, and Management of the said Railway, Lands, Hereditaments, and Appurtenances, Rates, Tolls, Rights, Privileges, and Matters granted or demised by the said Indenture, and by this Act vested in the *London and North-western Railway Company*, and to the Exercise and Enjoyment of all the Rights, Powers, and Privileges of the *London and North-western Railway Company* in relation thereto, on paying or securing such Sum or Sums of Money and on such Terms as shall be agreed on or settled by Arbitration as hereinafter provided; and if any Dispute or Disputes arise between the *London and North-western Railway Company* and the *Great Western Railway Company* as to the Payment to be made by or Liability to Contribution to be imposed on the said *Great Western Railway Company*, or as to the Form or Contents of any Contract for giving to the last-named Company such equal Participation, the same shall be settled by Arbitration in the Manner prescribed by "The Railways Clauses Consolidation Act, 1845," for the Settlement of Disputes by Arbitration, and in such Arbitration shall be taken into account the Outlay, on whatsoever Account, made by the Two Companies respectively on or in connexion with the *West London Railway*, and the Benefits and Advantages to the *London and North-western* and *Great Western Railway Companies* respectively from such Outlay.

Provision for admitting the *Great Western Railway Company* to a Participation in the Use of the *West London Railway*.

XXV. The Majority of the Directors of each of the said Companies present at any Meeting of the Directors or of any Committee of Directors, if they think fit, may, in any of the Matters aforesaid, act for their Company without convening a Meeting of the Shareholders, except when this Act requires the Consent of Shareholders.

Power to Directors of each of the Companies to act.

XXVI. The Company shall not, nor shall either of them, out of any Money by any Act relating to the Companies or either of them authorized to be raised by Calls in respect of Shares, or by the Exercise of any Power of borrowing, pay Interest or Dividend to any Shareholder on the Amount of Calls made in respect of the Shares held by him: Provided always, that this Act or anything therein contained shall not preclude the Payment by the Companies or either of them of such Interest on Money advanced by any Shareholder beyond the Amount of Calls actually made as shall be in conformity with the Provisions in the Companies Clauses Consolidation Act in that Behalf contained.

Interest not to be paid on Calls paid up.

XXVII. The

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Deposits on
future Bills
not to be
paid out of
Capital.

XXVII. The Companies shall not, nor shall either of them, out of any Money by any Act relating to the Companies or either of them authorized to be raised, pay or deposit any Sum of Money which by any Standing Order of either House of Parliament for the Time being in force may be required to be deposited with respect to any Application to Parliament for the Purpose of obtaining an Act authorizing the Companies to construct a Railway or execute any other Work or Undertaking.

Railway
Company 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.

XXVIII. 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 present Majesty, intituled *An Act for regulating the Gauge of Railways*; and another Act was passed in the Session of Parliament held in the Fourteenth and Fifteenth Years of the Reign of Her present Majesty, intituled *An Act to repeal an Act for constituting Commissioners of Railways*: Be it enacted, That nothing in this Act contained shall be held to exempt the Companies or any Part of their respective Undertakings from the Provisions of the said several Acts respectively, but that such Provisions shall be in force in respect of the Companies and their respective Undertakings, so far as the same shall be applicable thereto.

Railways not
exempt from
Provisions of
future General Acts.

XXIX. This Act or anything herein shall not exempt the said Railways from the Provisions of any General Act relating to the recited Acts or this Act, or of any General Act relating to Railways, or to the better or 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 and 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 respectively.

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