



ANNO DECIMO OCTAVO

VICTORIÆ REGINÆ.

Cap. xiii.

An Act to enable the *Leeds, Bradford, and Halifax Junction* Railway Company to raise additional Capital ; and for other Purposes.

[5th May 1855.]

WHEREAS by “The *Leeds, Bradford, and Halifax Junction* Railway Act, 1852,” the *Leeds, Bradford, and Halifax Junction* Railway Company (in this Act called “the Company”) were incorporated, and were authorized to raise a Share Capital of Two hundred thousand Pounds in Eight thousand Shares of Twenty-five Pounds each, and to raise Fifty thousand Pounds by borrowing: And whereas by “The *Leeds, Bradford, and Halifax Junction* Railway Act, 1853,” the Company were authorized to raise a further Sum of One hundred thousand Pounds by the Creation of Four thousand additional Shares of Twenty-five Pounds each, and also to raise Thirty-three thousand three hundred Pounds by borrowing: And whereas by “The *Leeds, Bradford, and Halifax Junction* Railway Act, 1854,” the Company were authorized to raise a further Sum of Fifty thousand Pounds by the Creation of Two thousand additional Shares of Twenty-five Pounds each, and also to raise Sixteen thousand Pounds by borrowing: And whereas the Sums which the Company may raise under the said Acts will be insufficient for the Execution of the Works thereby authorized, and it is expedient that the Company should be empowered to raise further Capital for the Purposes of their Undertaking: And whereas it is expedient that some of the Powers and Provisions of the said recited Acts, or One of them, should be altered, amended, extended, and enlarged;

[*Local.*] *H h* but

The Leeds, Bradford, and Halifax Junction Railway Act, 1855.

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, as follows; that is to say,

Short Title.

I. That in citing this Act for any Purpose whatsoever it shall be sufficient to use the Expression "*The Leeds, Bradford, and Halifax Junction Railway Act, 1855.*"

Power to raise additional Capital.

II. That it shall be lawful for the Company to raise, by the Creation of new Shares of the nominal Value of Twenty-five Pounds each, in addition to the Capital which they are at present authorized to raise, any further Sum of Money not exceeding in the whole the Sum of One hundred and fifty thousand Pounds, and the Money so raised shall be applied by the Company to the Purposes of their Undertaking as authorized by the recited Acts, and to no other Purpose whatsoever.

Mode in which new Shares are to be issued.

III. That the new Shares to be created under the Provisions of this Act shall be issued at such Times and in such Manner and to such Persons as any General Meeting of the Company specially convened for the Purpose may determine.

New Shares to be considered same as original Shares.

IV. That the Capital so to be raised by the Creation of new Shares shall be considered as Part of the general Capital of the Company, and shall have and be subject to the same Rights and Provisions in all respects, whether with reference to Dividend, 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 the Company, except as to the Times of making Calls thereon, and the Amount of such Calls, which respectively it shall be lawful for the Directors of the Company (subject as herein-after provided) from Time to Time to fix as they shall think fit.

Calls.

V. That Seven Pounds Ten Shillings *per* Share shall be the greatest Amount of any One Call which the Company may make on the Shareholders in respect of the Money by this Act authorized to be raised, and Three Months at the least shall be the Interval between successive Calls; and it shall be lawful for the Company, if they shall think fit, to call up the whole Amount of each Share within the Period of One Year from the passing of this Act.

Dividends on new Shares.

VI. That the Dividends on the Shares to be created under the Powers of this Act shall be calculated upon the Amount of Calls paid thereon at the Time of the Declaration of such Dividend.

As to Votes of Proprietors of new Shares.

VII. That the Proprietors of the said new Shares shall be entitled to such Number of Votes in respect thereof as the nominal Amount represented

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represented by such Shares would have entitled them to if they had been possessed of original Shares in the Company.

VIII. That it shall not be lawful for the Company, out of any Moneys by this Act authorized to be raised by Calls in respect of Shares by this or any former Act authorized to be issued, or by the Exercise of any Power of borrowing, to pay Interest or Dividends to any Shareholder on the Amount of the Calls made in respect of the Shares held by him in the Capital by this or any former Act authorized to be raised: Provided always, that nothing herein contained shall be deemed to prevent the Company from paying to any Shareholder such Interest on Money advanced by him beyond the Amount of Calls actually made as shall be in conformity with the Provisions of "The Companies Clauses Consolidation Act, 1845," in that Behalf contained.

Interest or
Dividends
not to be
paid on Calls.

IX. That it shall not be lawful for the Company, out of any Money by this or any other Act relating to the 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 any Act authorizing the Company to construct any other Railway or execute any other Work or Undertaking.

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

X. That it shall be lawful for the Company to borrow on Mortgage or Bond any further Sum or Sums which they shall from Time to Time think fit, in addition to the Sums which they are by the recited Acts authorized to borrow; provided that the total Amount borrowed at any One Time under the Powers of the recited Acts and this Act shall not exceed One hundred and sixty thousand Pounds; but no Part of such further Sum or Sums shall be borrowed until the whole of the Capital in Shares by this and the recited Acts authorized to be raised shall have been subscribed for, and One Half thereof shall have been actually paid up; and the whole of the Money so borrowed shall be applied by the Company to the Purposes of their Undertaking as authorized by the recited Acts; and the Provisions of "The Companies Clauses Consolidation Act, 1845," with respect to the borrowing of Money by the Company on Mortgage or Bond, and with respect to the Conversion of borrowed Money into Capital, shall be incorporated with this Act, and apply to the Money hereby authorized to be borrowed.

Power to
borrow on
Mortgage.

XI. That all Mortgages or Bonds granted under the Authority of the recited Acts, 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 or Bonds created by virtue of this Act.

Former
Mortgages
to have
Priority.

XII. 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*

Railway to
be subject to
Provisions of

The Leeds, Bradford, and Halifax Junction Railway Act, 1855.

1 & 2 Vict.
c. 98.,
3 & 4 Vict.
c. 97.,
5 & 6 Vict.
c. 55.,
9 & 10 Vict.
c. 57.,
14 & 15 Vict.
c. 64., and
17 & 18 Vict.
c. 31.

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 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 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*; and another Act was passed in the Session held in the Seventeenth and Eighteenth Years of the Reign of Her said Majesty, intituled *An Act for the better Regulation of the Traffic on Railways and Canals*: Be it enacted, That nothing in this Act contained shall be held to exempt the *Leeds, Bradford, and Halifax Junction Railway* or the Company from the Provisions of the same several Acts respectively, but that such Provisions shall be in force, with reference to the same Railway and Company, as far as the same are applicable.

Railways not
exempt from
Provisions
of future
General
Acts.

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

Expenses of
Act.

XIV. That all the Costs, Charges, and Expenses of and incident to the obtaining of this Act and preparatory thereto shall be paid by the Company.

LONDON :

Printed by GEORGE EDWARD EYRE and WILLIAM SPOTTISWOODE,
Printers to the Queen's most Excellent Majesty. 1855.