

The South Wales Mineral Railway (Lease) Act, 1855.

Temporal, and Commons, in this present Parliament assembled, and by the Authority of the same,

Railway
Company
empowered
to lease
their Under-
taking.

I. That it shall be lawful for the *South Wales Mineral Railway Company* and they are hereby authorized and empowered, at any General Meeting of the Company specially convened for the Purpose, from Time to Time to enter into such Contracts and Agreements as they may think fit with *William Henry Dawes, Thomas Jefferys Badger, Thomas Walker, Acton S. Ayrton, John Forster, Robert Baxter, Dugdale Houghton, Philip Rose, George Knox, and Henry Elland Norton*, and with their Executors, Administrators, and Assigns, trading under the Name of "*The Glyncoerrwg Coal Company*," or other the Parties for the Time being constituting the said Coal Company, in reference to the leasing of the *South Wales Mineral Railway*, and in pursuance of any such Contract or Agreement to grant and execute a Lease of the Undertaking of them the *South Wales Mineral Railway Company*, or of any Part of the same Undertaking, for any Term or Number of Years not exceeding Ninety-nine Years, at such annual Rent or for such other Consideration, upon such Terms and Conditions, and subject to such Covenants, Provisoos, and Restrictions, as may be or may have been agreed upon between the said Railway Company and the said *Glyncoerrwg Coal Company*.

As to Mort-
gages.

II. Provided always, That it shall not be lawful for the Railway Company, by virtue of the said recited Act or otherwise, to borrow on the Security of their Undertaking any Sums the annual Interest on which would exceed the Amount of such Rent or other annual Consideration, and that in any Mortgage, Bond, or other Instrument granted by the Company for securing the Repayment of the Money so borrowed, or any Part thereof, there be reserved to the Person lending the same, or to his Assigns, a Charge or Lien on such Rent: Provided also, that nothing herein contained shall authorize the Railway Company to borrow any greater Sum than they are by the said recited Act authorized to borrow.

Provisions of
8 & 9 Vict.
c. 20. as to
leasing of
Railways, to
apply to this
Act.

III. All the Provisions of "*The Railways Clauses Consolidation Act, 1845*," in relation to the leasing of Railways, shall extend and apply to any Lease to be granted under the Authority of this Act; and the Term "*the Special Act*" in the 113th Section of "*The Railways Clauses Consolidation Act*," shall mean "*The South Wales Mineral Railway Act, 1853*."

Lease of
Railway not
to affect
Third
Parties.

IV. No Lease of the Railway or any Part thereof shall take away, alter, or in anywise affect any of the Duties, Obligations, Restrictions, or Liabilities to which the Company but for the making of such Lease might by any Law or Statute be subject; but all Persons and Corporations,

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Corporations, other than the Lessee of the Railway, shall have the same Rights, Privileges, Powers, and Remedies against the Company, after the making of and notwithstanding such Lease, as they might have had if such Lease had not been made.

V. It shall not be lawful for the Railway Company, out of any Money by any Act relating to that 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 to execute any other Work or Undertaking.

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

VI. Nothing herein contained shall be deemed or construed to exempt the said Railway by the said recited Act authorized to be made, or the said Railway Company, 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 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 said recited Act.

Railway not
exempt from
Provisions of
General
Acts.

VII. All the Costs, Charges, and Expenses of applying for, obtaining, and passing this Act, or incident thereto, shall be paid by the said Railway Company.

Expenses of
Act.

VIII. In citing this Act for any Purpose it shall be sufficient to use the Expression "*The South Wales Mineral Railway (Lease) Act, 1855.*"

Short Title.

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