



ANNO DECIMO OCTAVO & DECIMO NONO

VICTORIÆ REGINÆ.

Cap. lxxviii.

An Act to increase the borrowing Powers of the
Limerick and Foynes Railway Company.

[26th June 1855.]

WHEREAS an Act was passed in the Session held in the Sixteenth and Seventeenth Years of the Reign of Her present Majesty, intituled *An Act for making a Railway from Limerick to Foynes*, and which said Act is known or shortly referred to as “The *Limerick and Foynes Railway Act, 1853*”: And whereas the speedy Construction and Completion of the Railway by such Act authorized will contribute to the Advantage and Improvement of the Districts adjoining or near to such Railway, and it is expedient that greater Facilities should be afforded for raising the Capital required for such Purposes, and that some of the Provisions of the said Act should be altered and amended; but the same 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 Parlia-

16 & 17 Vict.
c. clxviii.

The Limerick and Foynes Railway Act, 1855.

ment assembled, and by the Authority of the same, as follows; (that is to say,)

Short Title. I. In citing this Act for any Purpose whatsoever, it shall be sufficient to use the Expression "The *Limerick and Foynes* Railway Act, 1855."

"The Company." II. In this Act the Expression "the Company" shall mean the *Limerick and Foynes* Railway Company.

Power to borrow before the whole Share Capital shall have been subscribed. III. It shall be lawful for the Company from Time to Time to borrow any Sum or Sums of Money, not exceeding in the whole the Sum of Forty-three thousand Pounds, which they are by the recited Act authorized to borrow when and so soon as a Sum equal to One Half of the Capital of One hundred and thirty thousand Pounds, which they are by the said Act authorized to raise by Shares, shall have been actually paid up, notwithstanding that the whole of the said Sum of One hundred and thirty thousand Pounds shall not have been subscribed as provided by the said recited Act; and all and every Part of the Monies so to be borrowed shall be applied exclusively on and for the Purposes authorized by this and the said recited Act.

Interest or Dividend not to be paid on Calls paid up. IV. The Company shall not, out of any Money by this Act or any other Act relating to the Company 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 Shareholders on the Amount of Calls made in respect of the Shares held by him in the Capital of the Company: Provided always, that the Company may pay 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 in "The Companies Clauses Consolidation Act, 1845," in that Behalf contained.

Deposits for future Bills not to be paid out of Company's Capital. V. The Company shall not, out of any Money by this Act or any other Act relating to the Company authorized to be raised for the Purpose of such Act or Acts, 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 in respect of any Application to Parliament for the Purpose of obtaining an Act authorizing the Company to construct any other Railway or execute any other Work or Undertaking.

Railway not exempt from Provisions of present and future General Acts. VI. Nothing herein contained shall be deemed or construed to exempt the said Company, or the Railway by the said recited Act authorized to be made, from the Provisions of any General Act relating to such Acts, or of any General Act relating to Railways, or to the better

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better and more impartial Audit of the Accounts of Railway Companies, 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 authorized by the recited Act.

VII. The Expenses, Costs, and Charges of preparing and passing this Act and incidental thereto shall be paid by the Company. Expenses of Act.

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