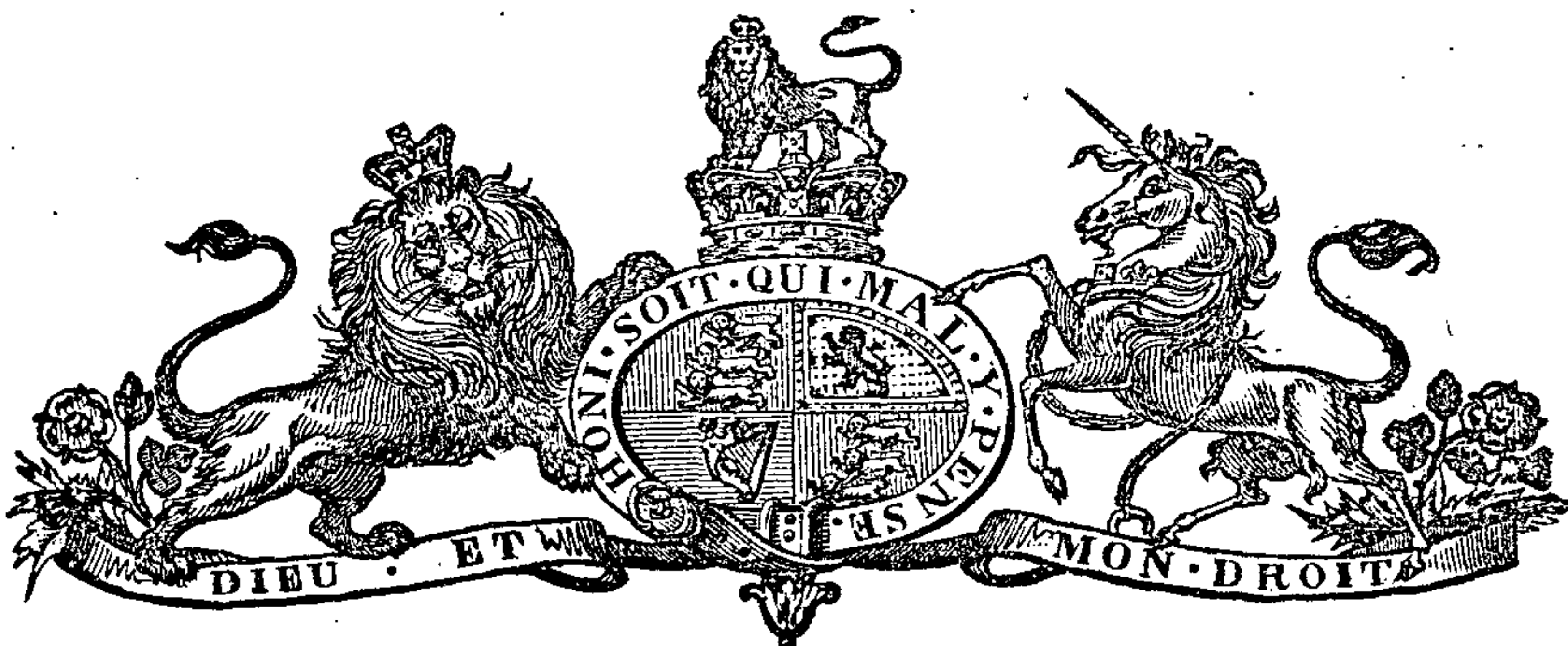




ANNO DECIMO NONO & VICESIMO

VICTORIÆ REGINÆ.

Cap. cxi.

An Act for authorizing Deviations from the authorized Line of the *Severn Valley* Railway, and for making further Provision with respect to Shares in the Capital of the *Severn Valley* Railway Company, and for facilitating the Completion of their Undertaking, and for other Purposes.

[21st July 1856.]

WHEREAS by "The *Severn Valley* Railway Act, 1855," 18 & 19 Vict. c. clxxxiii.
the *Severn Valley* Railway Company (in this Act called the Company) were authorized to make and maintain, first, a Railway commencing by a Junction with the Main Line of the *Oxford, Worcester, and Wolverhampton* Railway, in the Parish of *Hartlebury* in the County of *Worcester*, and terminating in the Parish of *Holy Cross and Saint Giles* within the Borough of *Shrewsbury*, except the Parts thereof by that Act authorized to be abandoned ; and, secondly, a Branch Railway or Tramway commencing and diverging out of that first-described Railway in the Parish of *Benthall* in the County of *Salop*, and terminating in the Parish of *Madeley* in that County ; and, thirdly, a Deviation commencing by a Junction, and
[Local.] 19 E terminating

The Severn Valley Railway Act, 1856.

terminating by another Junction, with the Main Line of that first-described Railway in the Foreign of the Parish of *Kidderminster* in the County of *Worcester*; and, fourthly, a Deviation commencing by a Junction with the Main Line of the first-described Railway in the Parish of *Saint Leonard's* in the Borough of *Bridgnorth*, and terminating by a Junction with that Main Line of Railway in the Parish of *Linley* in the County of *Salop*; and, fifthly, a Railway commencing from and out of the Main Line of the first-described Railway in the Parish of *Saint Chad* in the County of *Salop*, and terminating in the Parish of *Saint Julian, Shrewsbury*, in that County, by a Junction with the *Shrewsbury and Hereford* Railway; and they were authorized to abandon the making of the following Portions of the first-described Railway; to wit, first, a Part thereof in the Foreign of the Parish of *Kidderminster*; and, secondly, a Part thereof between a Field in the Parish of *Saint Leonard's, Bridgnorth*, and a Field in the Parish of *Linley*; and, thirdly, a Part thereof between a Point in the Parish of *Saint Chad* and the Terminus thereof by that Act authorized in the Parish of *Holy Cross and Saint Giles, Shrewsbury*: And whereas the now authorized Main Line of the *Severn Valley* Railway consists of such Parts of the first-described Railway as were not so authorized to be abandoned, and the Deviations thirdly, fourthly, and fifthly described, that Main Line commencing by a Junction with the Main Line of the *Oxford, Worcester, and Wolverhampton* Railway in the Parish of *Hartlebury*, and terminating in the Parish of *Saint Julian, Shrewsbury*, by a Junction with the *Shrewsbury and Hereford* Railway: And whereas it would be to the Advantage of the Public and it is expedient that the Company be authorized to abandon the making of the Portions in this Act described of their authorized Main Line, and to make and maintain in lieu thereof the substituted Lines of Railway by this Act authorized: And whereas (as appears by the said recited Act) Plans and Sections, showing Parts of the now authorized Main Line of the *Severn Valley* Railway, were deposited in the Month of *November* One thousand eight hundred and fifty-two with the respective Clerks of the Peace for the Counties of *Worcester, Stafford, and Salop*: And whereas (as appears by the said recited Act) Plans and Sections, showing Parts of the now authorized Main Line of the *Severn Valley* Railway, were deposited in the Month of *November* One thousand eight hundred and fifty-four with the respective Clerks of the Peace for the Counties of *Worcester* and *Salop*: And whereas Plans and Sections of the substituted Lines of Railway by this Act authorized, showing the Lines and Levels thereof, and also Books of Reference thereto, containing the Names of the Owners and Lessees, or reputed Owners and Lessees, and Occupiers of the Lands in and through which the same are intended to be made, were deposited in the Month of *November* One thousand eight hundred and fifty-five, for the Purposes of this Act, with the respective Clerks of the

the

The Severn Valley Railway Act, 1856.

the Peace for the Counties of *Worcester* and *Salop* : And whereas by the recited Act the Period for the compulsory Purchase by the Company of Lands for the Purposes thereof was limited as to Parts of those Lands to Three Years after the passing of the now repealed "*Severn Valley Railway Act, 1853*," and as to the other Parts thereof to Three Years after the passing of the recited Act, and the Period for the Completion of the Works authorized by the recited Act and the now repealed *Severn Valley Railway Act, 1853*, respectively was limited as to Parts thereof to Five Years after the passing of the recited Act, and as to other Parts thereof to Five Years after the passing of that repealed Act : And whereas it is expedient that the respective Periods for the compulsory Purchase by the Company of Parts of the Lands required for their now authorized Line, and for the Completion of Parts of their now authorized Works, be extended : And whereas it is expedient that further Provision with respect to the Shares in the Capital of the Company be made, and that the Powers of the Company be in other respects extended : And whereas the Objects of this Act cannot be attained 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 :

I. This Act may be cited for any Purpose as "*The Severn Valley Railway Act, 1856*." Short Title.

II. "*The Companies Clauses Consolidation Act, 1845*," "*The Lands Clauses Consolidation Act, 1845*," and "*The Railways Clauses Consolidation Act, 1845*," save so far as any of the Clauses and Provisions thereof respectively are expressly excepted or varied by this Act, are incorporated with this Act. 8 & 9 Vict. cc. 16. 18. & 20. incorporated.

III. The several Words and Expressions to which by the Acts incorporated with this Act Meanings are assigned have in this Act the same respective Meanings, unless there be in the Subject or Context something repugnant to or inconsistent with such Construction. Same Meanings to Words in incorporated Acts and this Act.

IV. Subject to the Provisions of this Act and the Acts incorporated herewith, the Company may make and maintain, in substitution for and in lieu of the Portions of Railway by this Act authorized to be abandoned, the substituted Lines of Railway by this Act authorized in and upon the Lands shown on the Plans and described in the Books of Reference respectively deposited in the Month of *November* One thousand eight hundred and fifty-five for the Purposes of this Act, and in the Lines and on the Levels shown by the Plans and Sections then Power to make substituted Lines of Railway authorized by this Act and take Lands for same.

The Severn Valley Railway Act, 1856.

then so deposited, and may enter upon, take, and use such of those Lands as they think expedient for the Purposes of this Act.

Extension of
Period for
compulsory
Purchase of
Lands.

V. The Powers of the Company for the compulsory Purchase of Lands for the Purposes of such Parts (as are not by this Act authorized to be abandoned) of the following Portions of the *Severn Valley* Railway may be exercised within but shall not be exercised after the Expiration of Two Years after the passing of this Act; to wit, the Lands shown on the Plans deposited, as in this Act recited, in the Month of *November* One thousand eight hundred and fifty-two, and in the Month of *November* One thousand eight hundred and fifty-four, as Lands to be taken for the making of the now authorized Main Line of that Railway, commencing from the authorized Junction of that Main Line with the Main Line of the *Oxford, Worcester, and Wolverhampton* Railway in the Parish of *Hartlebury* in the County of *Worcester*, and terminating at or near a Point in the Parish of *Broseley* in the County of *Salop* marked or denoting Twenty-seven Miles and One Furlong on the Plans so deposited in the Month of *November* One thousand eight hundred and fifty-two as aforesaid.

Parties
aggrieved by
Extension of
Time may
have Com-
pensation for
additional
Damage.

VI. The Justices, Arbitrators, Umpires, or Juries respectively who under the Provisions of the recited Act or this Act award or assess the Compensation to be made by the Company to the Owners or Occupiers of or other Persons interested in any of the Lands, the Time limited for the compulsory Purchase whereof is by this Act extended, which shall be taken or used for the Purposes of the Railway, or which may be injuriously affected by the Construction thereof, shall in estimating the Amount of such Compensation have regard to and assess Compensation for the additional Damage (if any) sustained by such Owners, Occupiers, or other Persons by reason of the Extension of Time by this Act granted.

Substituted
Lines of
Railway to
this Act
authorized.

VII. The substituted Lines of Railway by this Act authorized are the following; to wit,

First, A Line of Railway, with all proper Stations, Approaches, Works, and Conveniences connected therewith, commencing by a Junction with the Main Line of the *Severn Valley* Railway in or near a Field in the Parish of *Quatford* in the County of *Salop*, numbered 2 on the Plans deposited, as in this Act recited, in the Month of *November* One thousand eight hundred and fifty-two, and terminating by a Junction with the now authorized Main Line of the *Severn Valley* Railway in or near a Field in the Parish of *Astley Abbots* in that County, numbered 6 on the Plans deposited, as in this Act recited, in the Month of *November* One thousand eight hundred and fifty-four, which intended Line of Railway and Works will be made and maintained from, in, through, or into, or be

The Severn Valley Railway Act, 1856.

be situate within the several Parishes, Townships, and extra-parochial or other Places of *Eardington, Chelmarsh, Quatford, Oldbury, St. Mary Magdalene Bridgnorth, St. Leonard's Bridgnorth*, the Borough of *Bridgnorth*, and *Astley Abbots*, in the County of *Salop*, or some or one of them :

Secondly, A Line of Railway, with all proper Stations, Approaches, Works, and Conveniences connected therewith, commencing by a Junction with the Main Line of the *Oxford, Worcester, and Wolverhampton* Railway, in the Parish of *Hartlebury* in the County of *Worcester*, at a Point on or near to the Northern Side of the *Hartlebury* Station of that Railway, and terminating by a Junction with the now authorized Main Line of the *Severn Valley* Railway in the Hamlet of *Upper Mitton* in the Parish of *Hartlebury* at or near to the Point marked as Three Miles on the Plans deposited, as in this Act recited, in the Month of *November* One thousand eight hundred and fifty-two, which intended Line of Railway and Works will be made and maintained from, in, through, or into, or be situate within the several Parishes, Townships, and extra-parochial or other Places of *Hartlebury, Upper Mitton*, and the Foreign of the Parish of *Kidderminster*, in the County of *Worcester*, or some or one of them.

VIII. The substituted Lines of Railway by this Act authorized, and the Works and Conveniences thereof, shall be Part of the *Severn Valley* Railway, and subject to the Provisions of this Act the several Powers, Provisions, and Obligations of the recited Act with respect to the Railway of the Company shall extend and apply to the *Severn Valley* Railway as by the recited Act and this Act respectively authorized, and as if those substituted Lines of Railway, and the Works and Conveniences thereof, had formed Part of the original Undertaking of the Company.

Substituted
Lines to be
Part of
Severn Val-
ley Railway.

IX. The Company may make the Inclinations of the Ascent and Descent of the following Roads shown on the Sections deposited for the Purposes of this Act as follows ; (to wit,)

Inclination of
Roads.

Parish.	No. on Plan.	Description of Road.	Inclination.
Oldbury - - -	24	Turnpike - - -	1 in 13.
Saint Mary Magdalene, Bridgnorth.	2	Public - - -	1 in 7.
Saint Leonard's, Bridg- north.	5	Public - - -	1 in 7.
Saint Leonard's, Bridg- north.	49	Public - - -	1 in 7.

X. Subject to the Provisions of this Act, the Company may carry the Railway, with the following Number of Lines of Rails, across and [Local.] 19 F on Level Cross-ings.

The Severn Valley Railway Act, 1856.

on the Level of the Road numbered on the Plans deposited for the Purposes of this Act as follows ; (to wit,)

Parish,	No. on Plan.	Description of Road.	No. of Lines of Rail.
Quatford - - -	32	Public - - -	Two.

Stations at level Crossings.

XI. For the greater Convenience and Security of the Public, the Company shall erect and permanently maintain either a Station or a Lodge at the Point where the Railway crosses that Road on the Level, and the Company shall be subject to and shall abide by all such Rules and Regulations with respect to the crossing of that Road on the Level, or with regard to the Speed at which Trains shall pass that Road, as are from Time to Time made by the Board of Trade ; and if the Company fail to erect or at all Times maintain any such Station or Lodge, or to appoint a proper Person to watch or superintend the Crossing at any such Point or Station, or to observe or abide by any such Rule or Regulation, they shall for every such Offence be liable to a Penalty of Twenty Pounds, and also to a daily Penalty of Ten Pounds for every Day such Offence continues after such Penalty of Twenty Pounds is incurred.

Bridges instead of level Crossings.

XII. The Board of Trade, if it appear to them necessary for the public Safety, may at any Time, either before or after the Railway to be carried across that Road on the Level is completed and open for public Traffic, require the Company, within such Time as the Board of Trade direct, and at the Expense of the Company, to carry that Road either under or over the Railway by means of a Bridge or Arch in lieu of crossing the same on the Level, or to execute such other Works as under the Circumstances appear to the Board of Trade best adapted for removing or diminishing the Danger arising from any such level Crossing.

Communications with the Oxford, Worcester, and Wolverhampton Railway.

XIII. The Communications of the substituted Lines of Railway by this Act authorized with the *Oxford, Worcester, and Wolverhampton* Railway shall be made at the Points shown in that Behalf on the Plans deposited for the Purposes of this Act, or within the Limits of Deviation shown thereon, and not at any other Point, without the Consent of the *Oxford, Worcester, and Wolverhampton* Railway Company under their Common Seal ; and all such Communications shall be made in a substantial and workmanlike Manner by means of Connexion Rails and Points of the Construction and laid at the Places and in the Manner from Time to Time most approved, and to the reasonable Satisfaction of the Engineer of the *Oxford, Worcester, and Wolverhampton* Railway Company.

XIV. The

The Severn Valley Railway Act, 1856.

XIV. The Expense of those Communications with the *Oxford, Worcester, and Wolverhampton* Railway, and of all necessary Openings in the Rails thereof, and of all other Works from Time to Time requisite for altering, amending, repairing, and maintaining such Communications, Rails, and Points, and of regulating and adjusting the same, shall be borne and paid by the Company; and all such Communications, Openings, and other Works shall be made and done, and from Time to Time be altered, amended, repaired, and maintained, to the reasonable Satisfaction of the Engineer of the *Oxford, Worcester, and Wolverhampton* Railway Company, but at the Cost in all Things of the Company, and in every Case in such Manner and by such Means as shall not in anywise prejudice the *Oxford, Worcester, and Wolverhampton* Railway, or impede or interfere with the free, uninterrupted, and safe Passage along that Railway.

Cost and
Approval of
Communica-
tions with
Oxford,
Worcester,
and Wolver-
hampton
Railway.

XV. Provided always, That the Company, or any other Company or Person acting under this Act, shall not, without the Consent of the *Oxford, Worcester, and Wolverhampton* Railway Company under their Common Seal, either permanently or temporarily enter upon, take, or use any of the Land or Property of that Company, or which they have Power to take or use, or in any Manner alter or interfere with the *Oxford, Worcester, and Wolverhampton* Railway, or any of the Works appertaining thereto, save only such and in such Manner as may be necessary for the Purpose of effecting the Junctions therewith by this Act authorized.

Consent of
Oxford,
Worcester,
and Wolver-
hampton
Railway
Company to
take their
Land.

XVI. And whereas the Railway is to be carried across the Canal belonging to the Company of Proprietors of the *Staffordshire and Worcestershire* Canal Navigation (in this Act and the recited Act called the Canal Company) at a Point in the Parish of *Hartlebury* in the County of *Worcester*: Be it enacted, That the Company shall at their own Expense build in a proper Manner, and to the Satisfaction of the Engineer for the Time being of the Canal Company, a good and substantial Bridge or Viaduct of Brick, Stone, or Iron over the said Canal and the Towing-path thereof, with the requisite Guard and proper Approaches thereto, upon which Bridge or Viaduct the Railway shall be made; and the Opening or Span of the Arch of the said Bridge or Viaduct shall not be less than Twenty-eight Feet between the Walls or Abutments thereof, and shall be constructed so as to leave a clear Headway of not less than Fifteen Feet at the Centre of the said Bridge measured from the Surface of the Water, according to the High-water Level thereof, to the Soffit or Underside of the Arch of such Bridge or Viaduct at the Crown thereof, and also so as to leave a clear Height of Nine Feet measured from the said High-water Level of the Canal to the Springing of the Arch of such Bridge or Viaduct; and such Bridge or Viaduct, and the Foundations thereof, shall be so made as not

For protect-
ing the Staf-
fordshire and
Worcester-
shire Canal,
and the
Erection and
Maintenance
of a Bridge
over the
same.

The Severn Valley Railway Act, 1856.

not to injure or impair the Canal, or the Bed or Sides or Banks or Towing-path of the same, and so as not in any Manner to cause the Escape from the Canal of any of the Water thereof by Leakage or otherwise; and if any Damage or Injury shall be done to the Canal, or the Bed, Sides, Banks, or Towing-path of the same, in the course of the Construction of such Bridge or Viaduct, or if the Effect of the Construction of the said Bridge or Viaduct shall, either during the Progress of the Works or after their Completion, be to cause the Escape from the said Canal of any of the Water thereof by Leakage or otherwise, it shall be lawful for the Canal Company to make good or repair such Damage or Injury, or to prevent such Escape of Water, as the Case may be, and to charge the Expenses thereof to the Company, who shall pay the same to the Canal Company upon Demand, and in default of Payment any Two or more of Her Majesty's Justices of the Peace for the County of *Worcester* shall and they are hereby required, on Application by the Canal Company, by Warrant under the Hands and Seals of the said Justices, to cause the Amount of such Expenses, which shall be first settled and allowed by such Justices, to be levied by Distress and Sale of the Goods and Chattels of the Company, and to be paid to the Canal Company, rendering the Overplus (if any) on Demand, after deducting the reasonable Charges of making such Distress and Sale, to the Company, or otherwise the Canal Company may sue for and recover the same against the Company by Action in any Court of competent Jurisdiction.

Sections 59 to 68 of recited Act to be applicable and binding on the Company.

XVII. The several Sections and Provisions in the recited Act with reference to the Company and the Canal Company, numbered respectively 59, 60, 61, 62, 63, 64, 65, 66, 67, and 68, shall be applicable and binding upon the Company and the Canal Company with respect to the Works by this Act authorized to be constructed as fully and effectually in all respects as if the same were repeated and expressly re-enacted in this Act with reference thereto.

Period for Completion of Works.

XVIII. Such Parts of the *Severn Valley* Railway between the authorized Junction thereof at *Hartlebury* with the *Oxford, Worcester, and Wolverhampton* Railway and a Point in the Parish of *Broseley* in the County of *Salop*, marked or denoting Twenty-seven Miles and One Furlong on the Plans deposited in the Month of *November* One thousand eight hundred and fifty-two as aforesaid, as were authorized by the recited Act and are not by this Act authorized to be abandoned, shall be completed within Three Years after the passing of this Act, and the substituted Lines of Railway by this Act authorized shall be completed within Three Years after the passing of this Act; and on the Expiration of those respective Periods the Powers by the recited Act and this Act respectively granted to the Company for executing those

The Severn Valley Railway Act, 1856.

those Works respectively shall cease to be exercised except as to so much thereof respectively as is then completed.

XIX. The Company may abandon the making of the following Portions of their now authorized Main Line of Railway; (to wit,) First, So much thereof as lies between the Commencement of the First new or substituted Line of Railway by this Act authorized and the Termination thereof, and as will become unnecessary by reason of such Substitution:

Parts of authorized Railway which Company may abandon.

Secondly, So much thereof as lies between the Commencement of the Second new or substituted Line of Railway by this Act authorized and the Termination thereof, and as will become unnecessary by reason of such Substitution.

XX. Provided always, That the Authority by this Act given for abandoning Portions of the Railway shall not prejudice or affect the Right of any Owner or Occupier of any Lands which the Company were empowered to purchase for the making such Portions of the Railway to receive from the Company Compensation for any Damage occasioned by the Entry of the Company upon such Lands, or anything done by the Company thereon.

Abandonment not to prejudice Claims for Compensation for Entry on Lands, &c.

XXI. In every Case where, before the passing of this Act, any Contract entered into or Notice given by the Company for purchasing any Lands which the Company were empowered to purchase for the making of any Portion of Railway by this Act authorized to be abandoned, the Company shall make to the Owners or Occupiers of and other Persons interested in such Lands full Compensation for all Injury or Damage sustained by them respectively by reason of such Purchase not being completed pursuant to such Contract or Notice, and the Amount and Application of such Compensation shall be determined in manner provided by "The Lands Clauses Consolidation Act, 1845," for determining the Amount and Application of the Compensation to be paid for Lands taken under the Provisions thereof.

Company to make Compensation for Lands contracted for but not taken.

XXII. The Directors, with the Sanction of a General Meeting, from Time to Time may give to the Holders of the Shares in the Capital of the Company, or to the Holders of the Shares of any particular Class, the Option of having such Shares converted according to this Act into Half Shares, and may fix the Period within which the Option may be exercised and the yearly Rate of Dividends to be payable on the guaranteed Half Shares.

Option of converting Shares into Half Shares.

XXIII. Within Ten Days after the Directors have resolved on giving any such Option they shall, by Letter under the Hand of the Secretary delivered to every Holder of the Shares in question, or sent

Notice of such Option to be given to Shareholders.

[*Local.*]

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by

The Severn Valley Railway Act, 1856.

by Post addressed to him according to his Address in the Share Register Book, give Notice to him of such Option and of the Period within which it may be exercised, and of the yearly Rate of Dividend to be payable on the guaranteed Half Shares, and every such Notice given by Letter sent by Post shall be considered as given on the Day on which the Letter in due Course of Delivery ought to reach the Place to which it is addressed.

Shares as to which Option is exercised to be divided into Half Shares.

XXIV. In every Case in which the Holder of any of the Shares in question gives, within the Period so fixed for exercising the Option, Notice in Writing to the Secretary of the Company of the Intention of such Holder to avail himself of the Option, and specifying the Number of his Shares which he desires to be converted into Half Shares, every Share so specified shall be converted into Two Half Shares.

Directors may enlarge Time for accepting Option.

XXV. Provided always, That the Directors, if they so think fit, but not otherwise, may permit any such Holder who, from Absence abroad or other Cause satisfactory to the Directors, omits to signify within the Period so fixed his Intention to avail himself of the Option, to avail himself of it notwithstanding such Period may have elapsed.

Half Amount of Shares to be paid up.

XXVI. Provided always, That no Share shall be converted into Two Half Shares until at least Half the nominal Amount of the entire Share be paid up thereon.

Conversion into "deferred Half Share" and "guaranteed Half Share."

XXVII. Every Share to be so converted shall be converted into Two Half Shares, each of them of One Half of the nominal Amount of the entire Share so converted, and One of the Two Half Shares shall be deemed fully paid up, and shall be called "deferred Half Share," and the other of the Two Half Shares shall be deemed paid up to such Amount only (if any) as the Amount paid up on the entire Share exceeded One Half of the nominal Amount of the entire Share, and shall be called "guaranteed Half Share;" and except as is by this Act otherwise provided, the Half Shares shall be Shares in the Capital, and shall confer on the Holders thereof like Rights and Privileges, and shall be subject to like Powers and Provisions, as the other Shares in the Capital.

Half Shares to be registered and Certificates issued.

XXVIII. Forthwith after such Conversion of a Share the Two Half Shares into which it is converted shall be registered by the Directors, and each of the Half Shares shall bear the same Number as the Number of the entire Share so converted, and the Directors shall issue Certificates of the Half Shares accordingly, with such Variations from the Form of the Certificate of the entire Share as the Directors think proper for denoting the Conversion thereof and the respective Nature

The Severn Valley Railway Act, 1856.

Nature of the Half Shares, and the Directors shall make in the Register of the entire Shares so converted Entries of the Conversion thereof.

XXIX. Provided always, That the Directors shall not be bound to issue the Certificate of any Half Share until the Certificate of the entire Share converted into the Two Half Shares be delivered up to them to be cancelled, or it be shown to their Satisfaction that the Certificate of the entire Share is destroyed or lost, and on any such Certificate being so delivered up the Directors shall cancel it.

Certificates
of converted
Shares to be
delivered
up and
cancelled.

XXX. From and after such Conversion of a Share the Dividend which, if the Share were not so converted, would from Time to Time be payable thereon, shall be applied in Payment of Dividends on the Two Half Shares into which it is converted, as follows; (to wit,) in the first place, in or towards Payment half-yearly of a Dividend, after the yearly Rate in that Behalf fixed by the Directors, on the Amount from Time to Time paid up on the "guaranteed Half Share," and as to the Remainder, if any, in Payment of a Dividend half-yearly on the "deferred Half Share:" Provided always, that all Arrears, if any, from Time to Time of the Dividend so payable on the "guaranteed Half Share" shall be fully paid before any Dividend is paid on the "deferred Half Share."

Dividend on
Half Shares.

XXXI. Provided always, That the Company shall not pay any other Amount of Dividend on the Two Half Shares into which any entire Share is converted than the Amount which, if the entire Share were not converted, and the Amount from Time to Time paid up on the guaranteed Half Share, in addition to the Amount paid up on the deferred Half Share, were paid up on such unconverted entire Share, would from Time to Time be payable thereon in respect of the Amount from Time to Time paid up thereon.

Dividend on
Two Half
Shares not
to exceed
Dividend on
One entire
Share.

XXXII. Provided always, That no such guaranteed Half Share shall be transferable until at least Two Pounds and Ten Shillings be paid up thereon.

Transfer of
guaranteed
Half Share.

XXXIII. Provided always, That if the Company, in the Exercise of any Powers now or hereafter conferred on them, guarantee the Payment of Dividend or Interest upon any Share in preference to the Payment thereof on the Ordinary Shares of the Company, the Half Shares, whether guaranteed or deferred, into which any of the Ordinary Shares of the Company are from Time to Time converted, shall be liable equally with the Ordinary Shares of the Company to such Preference.

Liability of
Half Shares
to Prefer-
ence.

XXXIV. The Company may apply for the Purposes of this Act any Money from Time to Time at their Disposal, and applicable for any

Application
of Monies
of Company.

The Severn Valley Railway Act, 1856.

any Purposes of their Undertaking: Provided always, that all and every Part of the Monies from Time to Time raised by the Company by Shares and by borrowing shall be applicable only for Purposes by the recited Act and this Act respectively authorized.

Deposit on
future Bills
not to be
made out of
Company's
Capital.

XXXV. The Company shall not, out of any Money by this Act or any other Act relating to the Company authorized to be raised, pay or deposit any Sum of Money which, by any Standing Order of either House of Parliament from Time to Time 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 Railway or execute any other Work or Undertaking.

Saving
Rights of
the Oxford,
Worcester,
and Wolver-
hampton
Company.

XXXVI. Provided always, That except as is by this Act expressly provided, this Act or anything therein shall not take away, lessen, alter, or prejudice any of the Rights, Privileges, Powers, or Authorities of the *Oxford, Worcester, and Wolverhampton* Railway Company.

Railway not
exempt from
Provisions of
present and
future Gene-
ral Act.

XXXVII. This Act or anything therein contained shall not exempt the Railway from the Provisions 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 or Alteration under the Authority of Parliament of the maximum Rates of Fares and Charges, or of the Rates for small Parcels, by the recited Act and this Act, or either of them, respectively authorized.

Expenses of
Act.

XXXVIII. All the Costs, Charges, and Expenses of and incident to the obtaining and passing of this Act, or otherwise in relation thereto, shall be paid by the Company.

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