



ANNO DECIMO NONO & VICESIMO

VICTORIÆ REGINÆ.

Cap. cxxxiv.

An Act to unite and amalgamate the Undertaking of the *Scottish Midland Junction* Railway Company with the Undertaking of the *Aberdeen* Railway Company, to be thenceforth called “The *Scottish North-eastern* Railway Company,” and to regulate the Management of and confer additional Powers on the united Company; and for other Purposes. [29th July 1856.]

WHEREAS by the Local and Personal Act Eighth and Ninth *Victoria*, Chapter 153, the *Aberdeen* Railway Company was incorporated for making a Railway from *Aberdeen* to *Friockheim* and *Guthrie*, with Branches to *Montrose* and *Brechin*: And whereas by the Local and Personal Acts Tenth and Eleventh *Victoria*, Chapters 39 and 142, the Eleventh and Twelfth *Victoria*, Chapter 67, the Thirteenth and Fourteenth *Victoria*, Chapter 78, and the Sixteenth and Seventeenth *Victoria*, Chapter 101, the Undertaking of the *Aberdeen* Railway Company was varied and altered, and further Powers were conferred on the said Company:

Aberdeen Acts,
8 & 9 Vict. c. cliii.
10 & 11 Vict.
cc. xxxix. and
cxlii.
11 & 12 Vict.
c. lxxvii.
13 & 14 Vict.
c. lxxviii.
16 & 17 Vict.
c. ci.

[Local.]

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And

The Scottish North-eastern Railway Company's Act, 1856.

Arbroath and
Forfar Acts,
6 W.4. c. xxxiv.
3 & 4 Vict. c. xiv.
9 & 10 Vict.
c. lxxviii.
11 & 12 Vict.
c. liv.

Scottish Mid-
land Acts,
8 & 9 Vict.
c. clxx.
9 & 10 Vict.
c. lxxv.
11 & 12 Vict.
c. lxxii.
16 & 17 Vict.
c. lxxxii.

And whereas by the Local and Personal Act Sixth *William* the Fourth, Chapter 34, the *Arbroath and Forfar* Railway Company was incorporated for making and maintaining a Railway from *Arbroath* by *Friockheim* and *Guthrie* to *Forfar*, and for the other Purposes in the said Act mentioned: And whereas by the Local and Personal Acts Third *Victoria*, Chapter 14, Ninth and Tenth *Victoria*, Chapter 78, and the Eleventh and Twelfth *Victoria*, Chapter 54, further Powers were conferred on the *Arbroath and Forfar* Railway Company: And whereas by the said recited Act Ninth and Tenth *Victoria*, Chapter 78, the Undertaking of the *Arbroath and Forfar* Railway was, after the First Day of *February* One thousand eight hundred and forty-eight, vested in the *Aberdeen* Railway Company in Perpetuity by way of Lease, subject to the Payment of a yearly Rent and other Sums in the said Act mentioned: And whereas by means of the *Arbroath and Forfar* Railway, and of the Main Line of the *Aberdeen* Railway, a continuous Line of Railway has been completed from *Forfar* and also from *Arbroath* to *Aberdeen* and to Places in the County of *Forfar*: And whereas by the Local and Personal Act Eighth and Ninth *Victoria*, Chapter 170, the *Scottish Midland Junction* Railway Company was incorporated for the Purpose of making a Railway from *Perth* to *Forfar*, with Branches to join the Line of the *Arbroath and Forfar* Railway and the Line of the *Scottish Central* Railway: And whereas by the Local and Personal Acts Ninth and Tenth *Victoria*, Chapter 75, Eleventh and Twelfth *Victoria*, Chapter 72, and the Sixteenth and Seventeenth *Victoria*, Chapter 82, the Undertaking of the *Scottish Midland Junction* Railway was extended and enlarged, and further Powers were conferred on the said Company: And whereas the *Scottish Midland Junction* Railway forms Part of the direct Line of Railway from *Aberdeen* viâ *Forfar* to *Perth*, where it joins the Railways leading to *Glasgow* and *Edinburgh* and to *England*: And whereas the whole of the Traffic to and from *England* and *Glasgow* and *Edinburgh* viâ *Perth* and *Forfar* from and to *Aberdeen* and intermediate Places served by that Railway or its Branches passes over the *Scottish Midland Junction* Railway and the Railways belonging to the *Aberdeen* Railway Company: And whereas the Railways of the said *Aberdeen* and *Scottish Midland Junction* Railway Companies are so situated relatively to each other that they may be more conveniently worked together as One Undertaking than separately, and it would be of Advantage to the Companies in respect of Economy of Management, and to the Public in respect of Accommodation and Despatch, if the said Two Undertakings were united and placed under the Management and Control of One Company, and if the said Companies were amalgamated into One Company: And whereas the said Companies have provisionally agreed upon certain Terms and Conditions of Amalgamation, and for the Application and Apportionment of the joint Revenues

The Scottish North-eastern Railway Company's Act, 1856.

Revenues to and between the several Classes of Shareholders in the said Companies respectively, and for the defining and adjusting of the several Interests of the respective Proprietors and secured Creditors of the said Companies respectively; and it is expedient that such Amalgamation should be sanctioned and carried into effect, subject to the Provisions in this Act contained: And whereas it is expedient that further and additional Powers should be granted to the said united Company for the better Management thereof, and for other Purposes: And whereas the Objects aforesaid cannot be effected without the Sanction 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,

I. That in citing this Act for any Purpose whatever, it shall be sufficient to designate it as "The *Scottish North-eastern Railway Company's Act, 1856.*" Short Title.

II. That the Undertakings of the *Aberdeen* and *Scottish Midland Junction* Railway Companies respectively to which the Provisions of this Act relating to the united Company shall apply shall be and are hereby declared to be the following: Undertakings of the Two Companies to which this Act shall apply defined.

First, As regards the *Aberdeen* Railway Company:

The whole Undertaking of the *Aberdeen* Railway Company, including the Railway itself and its Branches to *Brechin* and *Montrose*, and other Branches, and its Stations on the Main Line and Branches, and its Interest in joint Stations, and its Workshops; and the *Arbroath and Forfar* Railway and its Stations; and all that the *Aberdeen* Railway Company holds on or by any Lease or Leases, and all the Works appertaining to or connected with such Railways and Branches, and required for or used in the Conduct of the Traffic thereon, and all the Rolling Stock, Stores, and Materials, Station and Office Furniture, Working Tools and Implements, and the whole Property and Effects and Means whatsoever which under the Authority or in virtue of the several Acts herein-before recited relating to the *Aberdeen* Railway Company, or of the Acts relating to the *Arbroath and Forfar* Railway Company, or otherwise howsoever, belong to or are vested in or may hereafter belong to or become vested in the *Aberdeen* Railway Company, either as Proprietors or Lessees or otherwise, save and except Money in the Hands of its Bankers, Servants, and Agents, or due and owing to it by its Debtors, and also save and except the whole Property lying to the North Side of *Guild Street*

The Scottish North-eastern Railway Company's Act, 1856.

Street in Aberdeen, acquired by that Company from the *Aberdeen Market Company* and others, and included in the Powers of Abandonment contained in the said recited Act Thirteenth and Fourteenth *Victoria*, Chapter 78, which Monies, Debts, and Property are to remain the separate Property of the *Aberdeen Railway Company*:

Second, As regards the *Scottish Midland Junction Railway Company*:

The whole Undertaking of the *Scottish Midland Junction Railway Company*, including the Railway itself and its Branches to the *Dundee and Newtyle Railway* and to *Kirriemuir* and to *Blairgowrie*, and other Branches, and its Stations on the Main Line and Branches, and all Interest in the Station and Depôts at the Junction of the *Perth and Dunkeld Railway* with the said Main Line, and the Lands purchased from that Company for the said Station and Depôts and the Approaches thereto, and all Interest in other joint Stations, and the Workshops of the *Scottish Midland Junction Railway Company*, and all that it holds on or by any Lease or Leases, or Agreements for Purchase or otherwise, and all the Works appertaining to or connected with such Railway and Branches, and required for or used in the Conduct of the Traffic thereon, and all the Rolling Stock, Stores, and Materials, Station and Office Furniture, Working Tools and Implements, and the whole Property and Effects and Means whatsoever which under the Authority or in virtue of the several Acts herein-before recited relating to the *Scottish Midland Junction Railway Company*, or otherwise howsoever, belong to or are vested in or held by or may hereafter belong to or become vested in or be held by the *Scottish Midland Junction Railway Company*, either as Proprietors or Lessees or otherwise, save and except Money in the Hands of its Bankers, Servants, and Agents, or due and owing to it by its Debtors, which Monies and Debts are to remain the separate Property of the *Scottish Midland Junction Railway Company*:

Designation of united Undertaking.

And the said Undertakings of the said Two Companies shall be and they are hereby united and amalgamated into One Undertaking as in this Act provided or referred to, and such united Undertaking shall from the passing of this Act be called and designated as "*The Scottish North-eastern Railway.*"

Proprietors of the Two Companies united by Name of "*The Scottish North-eastern Railway Company.*"

III. That the Proprietors of Shares or Stock in the *Scottish Midland Junction Railway Company* at the passing of this Act shall be united with the *Aberdeen Railway Company* and the Proprietors of Shares or Stock in that Company at the passing of this Act, and such

The Scottish North-eastern Railway Company's Act, 1856.

such Company and Proprietors as thus united shall be called "The *Scottish North-eastern Railway Company*," and by that Name shall have and exercise all the Rights, Powers, Privileges, and Incidents which by the recited Acts relating to the *Aberdeen Railway Company*, and now in force, are vested in that Company, as well as all the Rights, Powers, Privileges, and Incidents which are by this Act granted to or vested in the united Company, either for the joint Benefit of the united Company, or for the separate Benefit of the Proprietors for the Time being of the *Aberdeen Capital Stock*, or of the Proprietors for the Time being of the *Scottish Midland Capital Stock*, or otherwise, and by the same Name of "The *Scottish North-eastern Railway Company*" the *Aberdeen Railway Company* shall continue to be incorporated, and shall, for the Management of the united Company and otherwise, have, retain, and exercise all the same Rights, Powers, Privileges, and Incidents, except where expressly varied by this Act, as it would have had if such Name had not been changed, and the said Proprietors of Shares or Stock in the *Scottish Midland Junction Railway Company* had become Proprietors of Shares or Stock in the *Aberdeen Railway Company*.

IV. That all Proceedings at Law or in Equity commenced and pending by or against the *Aberdeen Railway Company* may be continued by or against the *Scottish North-eastern Railway Company*, upon a Suggestion to be entered on the Proceedings of the Change of Name.

As to Proceedings pending by or against the *Aberdeen Railway Company*.

V. That notwithstanding the Change of the Name of the *Aberdeen Railway Company*, and except only as is by this Act otherwise expressly provided, everything before the passing of this Act done, suffered, and confirmed respectively under or by the said recited Acts relating to the *Aberdeen Railway Company*, or any of them, shall be as valid as if this Act had not been passed, and the Change of the Name of the *Aberdeen Railway Company* and this Act respectively shall accordingly be subject and without Prejudice to everything so done, suffered, and confirmed respectively, and to all Rights, Liabilities, Claims, and Demands, both present and future, which if the Name of the *Aberdeen Railway Company* had not been changed, and this Act had not been passed, would be incident to or consequent on any and everything so done, suffered, and confirmed respectively; and with respect to all such Things so done, suffered, and confirmed respectively, and all such Rights, Liabilities, Claims, and Demands, the *Scottish North-eastern Railway Company* shall to all Intents represent the *Aberdeen Railway Company*: Provided always, that the Generality of this Provision shall not be restricted by any other of the Clauses and Provisions of this Act.

General Saving of Rights under recited Acts relating to the *Aberdeen Railway Company*.

[*Local.*]

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VI. That

The Scottish North-eastern Railway Company's Act, 1856.

Dissolution of the Scottish Midland Junction Railway Company, and vesting their Undertaking in "The Scottish North-eastern Railway Company."

VI. That the *Scottish Midland Junction* Railway Company shall be and the same is hereby dissolved, and the Undertaking of that Company, as well those Parts thereof respectively which have been completed or commenced as those which have not been commenced, and all the Lands, Monies, Goods, Chattels, and Credits, and all other the Real and Personal Estate and Effects of that Company, and all their Estate, Right, Title, and Interest in and to their said Undertaking and all Branches thereof, and also in and to the Station at the Junction on their Railway with the *Perth and Dunkeld* Railway, and all Lands purchased from the last-mentioned Company for the Purposes of such Station and of the Depôts there, and the Roads and Approaches thereto, and all other the Rights, Privileges, Powers, and Authorities affecting or appurtenant to the Undertaking of the *Scottish Midland Junction* Railway Company, shall, subject to the existing Debts, Covenants, Liabilities, Engagements, Contracts, Obligations, and Incumbrances of that Company, and subject also to the Provisions in this Act contained, be and the same are hereby vested in the *Scottish North-eastern* Railway Company, and may be lawfully executed, completed, held, used, and exercised by that Company in the Name of "The *Scottish North-eastern* Railway Company," in the same Manner and to the same Extent as the *Scottish Midland Junction* Railway Company could have executed, completed, held, used, and exercised the same if this Act had not been passed.

Provisions of recited Acts relating to the *Scottish Midland Junction* Railway Company to remain in force with respect to the *Scottish North-eastern* Railway Company, except as altered by this Act.

VII. That all the Clauses, Provisions, and Enactments contained in the said several recited Acts relating to the *Scottish Midland Junction* Railway Company which shall be in force immediately before and up to the passing of this Act, except such of them as are by this Act repealed or altered, shall be and remain in full Force with respect to the *Scottish North-eastern* Railway Company, and as to all Matters and Things to be done or continued, or which but for the passing of this Act would, might, or ought to be done or continued, by the *Scottish Midland Junction* Railway Company, shall be applicable and shall apply to the *Scottish North-eastern* Railway Company, as fully and in the same Manner as if the Name of "The *Scottish North-eastern* Railway Company" had been inserted in the said Acts respectively instead of the Name of the *Scottish Midland Junction* Railway Company to which the same respectively then related, and as if the *Scottish North-eastern* Railway Company had executed the Works thereby authorized instead of the *Scottish Midland Junction* Railway Company which executed the same.

Provisions in other Acts of Parliament in favour of the *Scottish Mid-*

VIII. That all Powers, Provisions, Matters, and Things reserved, contained, or granted in or by any Act of Parliament other than the recited Acts relating to the *Scottish Midland Junction* Railway Company

The Scottish North-eastern Railway Company's Act, 1856.

pany to or for the Benefit of or against the *Scottish Midland Junction Railway Company*, and not since repealed, shall, notwithstanding the Dissolution of the said Company, be of the like Force, Operation, and Effect as if the said Company had not been dissolved, and shall attach to and be exercised and enforced by or against the *Scottish North-eastern Railway Company* in as full and effectual a Manner to all Intents and Purposes whatsoever as if the same had, in and by such other Acts of Parliament as aforesaid, been expressly reserved, contained, or granted to or in favour of or against the *Scottish North-eastern Railway Company*.

land Junction Railway Company may be enforced notwithstanding Dissolution of that Company.

IX. That subject to the Provisions in this Act contained, all Debts due from or to the *Scottish Midland Junction Railway Company* shall be payable and paid by or to the *Scottish North-eastern Railway Company*, and all Rates, Tolls, Duties, and Monies which shall be or become, or which if this Act were not passed would be or become, due and payable by virtue of any Act relating to the *Scottish Midland Junction Railway Company* from or to that Company, shall be due and payable from or to the *Scottish North-eastern Railway Company*, and shall be recoverable by that Company by the same Ways and Means and subject to the same Conditions as the same would or might have been recoverable by the *Scottish Midland Junction Railway Company* if this Act had not been passed.

Debts. &c. due from or to the *Scottish Midland Junction Railway Company* to be payable by or to the *Scottish North-eastern Railway Company*.

X. That all Deeds, Conveyances, Grants, Leases, Purchases, Sales, Contracts, Mortgages, Bonds, Covenants, and Securities which before the passing of this Act shall have been executed, made, or entered into by, with, or to or in relation to the *Scottish Midland Junction Railway Company*, and which shall be in force at the passing of this Act, and all Obligations and Liabilities which before the passing of this Act shall have been incurred by or to or which but for the passing of this Act might or would have attached upon the *Scottish Midland Junction Railway Company*, shall, subject to the Provisions in this Act contained, be as valid and of as full Force and Effect to, for, upon, or against or in relation to the *Scottish North-eastern Railway Company* as if the same had been executed, made, or entered into by, with, or to or in relation to or had been incurred by or had attached upon that Company by Name.

All Conveyances, &c. entered into by the *Scottish Midland Junction Railway Company* in force at the Time of the passing of this Act, and all Obligations, &c. to be as effectual as if made by the *Scottish North-eastern Railway Company*.

XI. That all Causes and Rights of Action or Suit in respect of Injuries, Mifeasances, Nonfeasances, and otherwise, which shall have accrued before or shall be in any Manner enforceable at or after the passing of this Act by, for, or against the *Scottish Midland Junction Railway Company*, shall, subject to the Provisions in this Act contained, be and remain as good, valid, and effectual by, for, or against the

All Causes of Action enforceable by or against the *Scottish Midland Junction Railway Company* to remain effectual by or against the

The Scottish North-eastern Railway Company's Act, 1856.

Scottish North-eastern Railway Company.

the *Scottish North-eastern* Railway Company as they would or might have been against the *Scottish Midland Junction* Railway Company if this Act had not been passed.

Actions or Suits commenced by or against the *Scottish Midland Junction* Railway Company not to be abated or prejudiced, but may be continued by or against the *Scottish North-eastern* Railway Company.

XII. That nothing in this Act contained shall abate or prejudice any Action, Suit, or other Proceeding at Law or in Equity, which shall have been commenced by or against the *Scottish Midland Junction* Railway Company, either solely or jointly with any other Defendant or Defendants, before the passing of this Act, but the same may be continued, prosecuted, and enforced by or against the *Scottish North-eastern* Railway Company, either solely, or, as the Case may require, jointly with such other Defendant or Defendants, upon a Suggestion to be entered on the Proceedings, setting forth the Dissolution of the *Scottish Midland Junction* Railway Company and the Substitution of the *Scottish North-eastern* Railway Company in its Stead.

Submissions to Arbitration and Awards affecting the *Scottish Midland Junction* Railway Company not to be revoked, but to be effectual for or against the *Scottish North-eastern* Railway Company.

XIII. That no Submission to Arbitration of any Matter in Dispute between the *Scottish Midland Junction* Railway Company and any other Party, under which any Reference shall be pending and incomplete at the passing of this Act, and no Award made before and remaining in force at the passing of this Act, shall be revoked or prejudicially affected by anything herein contained, but every such Submission and Award shall be as valid and effectual for or against the *Scottish North-eastern* Railway Company as it would have been for or against the *Scottish Midland Junction* Railway Company Party thereto.

Real and Personal Property and all Rights and Privileges of the *Scottish Midland Junction* Railway Company to be vested in the *Scottish North-eastern* Railway Company.

XIV. That in any Case in which the *Scottish Midland Junction* Railway Company was at the passing of this Act seised or possessed of or entitled to any Railway or Station or Depôt or Land connected therewith, either on their own Lines of Railway or on any other Railway forming a Junction therewith, or of or to any other Property, real or personal, or of or to any Easement over any Land, or of or to any other Right, Privilege, or Hereditament whatsoever, whether singly or jointly, or in common, or by Agreement with any other Company or Person, all the Property, Right, Share, and Interest of the *Scottish Midland Junction* Railway Company in and to the said several Premises respectively shall belong to and be vested in the *Scottish North-eastern* Railway Company in such Manner, and with such Quality of Estate or Interest, and subject to such Conditions, as the same would have been held or enjoyed by the *Scottish Midland Junction* Railway Company if this Act had not been passed.

Works of *Scottish Midland Junction* Railway Company

XV. That all Works which under the Provisions of any Act herein-before recited the *Scottish Midland Junction* Railway Company

pany

The Scottish North-eastern Railway Company's Act, 1856.

pany are authorized or required to execute and complete, and which shall not have been executed or completed before the passing of this Act, may be executed or completed by the *Scottish North-eastern Railway Company*, which shall for that Purpose have all the Powers which were conferred upon and but for this Act might have been exercised by the *Scottish Midland Junction Railway Company*, in whose Stead the *Scottish North-eastern Railway Company* shall be so substituted.

may be executed by the *Scottish North-eastern Railway Company*.

XVI. That all Clerks, Officers, Agents, and Servants who at the Time of the passing of this Act shall be in the Employ or Service of the *Scottish Midland Junction Railway Company*, and whose Service shall not be then determined, shall become and be the Clerks, Officers, Agents, or Servants (as the Case may be) of the *Scottish North-eastern Railway Company*, with the same Rights and subject to the same Obligations and Incidents in respect of such Employ or Service as they would have had or been subject to as the Clerks, Officers, Agents, or Servants of the *Scottish Midland Junction Railway Company*.

Clerks, &c. of *Scottish Midland Junction Railway Company* to be the Clerks, &c. of the *Scottish North-eastern Railway Company*.

XVII. That notwithstanding the Dissolution of the *Scottish Midland Junction Railway Company*, everything before the passing of this Act done and suffered under the Acts relating to such Company shall be as valid as if this Act were not passed, and the Dissolution of the said Company and this Act respectively shall accordingly be subject and without Prejudice to everything so done and suffered, and to all Rights, Liabilities, Claims, and Demands, both present and future, which, if such Dissolution had not happened and this Act were not passed, would be incident to or consequent on any and every thing so done and suffered; and with respect to all such Things so done and suffered, and all such Rights, Liabilities, Claims, and Demands, the *Scottish North-eastern Railway Company* shall, to all Intents and Purposes, represent the *Scottish Midland Junction Railway Company* hereby dissolved: Provided always, that the Generality of this Enactment shall not be confined or restricted by any special Provisions in this Act.

Present and future Liabilities of *Scottish Midland Junction Railway Company*.

XVIII. That all Books and other Documents whatever which, either at Common Law or by the said recited Acts or any of them, were or might have been admissible as Evidence for or against the *Scottish Midland Junction Railway Company*, or for or against the *Aberdeen Railway Company*, shall be admitted as Evidence in like Manner for or against the *Scottish North-eastern Railway Company* in respect of any Matter or Thing as to which they might and would have been admitted as Evidence for or against the *Scottish Midland Junction*

Books and Documents which were Evidence for or against either of the Companies to be Evidence for or against the *Scottish North-eastern Railway Company*.

The Scottish North-eastern Railway Company's Act, 1856.

Railway Company or the *Aberdeen* Railway Company if this Act had not been passed.

Agreement for Amalgamation confirmed.

XIX. That the Agreement bearing Date the Twenty-fifth Day of *July* and the Seventh Day of *August* One thousand eight hundred and fifty-five, made between the Directors of the *Aberdeen* Railway Company and the Directors of the *Scottish Midland Junction* Railway Company, acting on behalf of their Companies respectively, for determining and adjusting the Terms and Conditions upon which the said Two Companies and their respective Undertakings are to be united or amalgamated, and for regulating the interim Management of the united Company, shall be and the same is hereby confirmed, and shall be and is hereby declared to be binding upon the said Two Companies and the *Scottish North-eastern* Railway Company respectively as from the First Day of *August* One thousand eight hundred and fifty-five, but nevertheless subject to the Provisions in this Act contained.

Proprietors of Shares and Stock in the Two Companies to be Proprietors of Shares and Stock of like Quality in the *Scottish North-eastern* Railway Company.

XX. That from and after the passing of this Act the several Persons who up to and at the passing thereof were Proprietors of Shares or Stock, preferential or ordinary, of and in the respective Capitals of the *Aberdeen* Railway Company and of the *Scottish Midland Junction* Railway Company respectively, shall become and be or remain Proprietors of Shares and Stock of and in the Capital of the *Scottish North-eastern* Railway Company of the like Denominations, Qualities, and Amounts respectively, and with the same Rights, Privileges, and Priorities respectively, (as to the Proprietors of Shares or Stock in each of such Companies *inter se*;) as were annexed or incident to such Shares or Stock respectively in the *Aberdeen* Railway Company and the *Scottish Midland Junction* Railway Company respectively, and such several Persons are herein-after respectively designated "Proprietors."

Capital of the *Scottish North-eastern* Railway Company defined;

but the Capital of the Two Companies to be kept separate and in distinct Accounts and Books.

XXI. That the Capital of the *Scottish North-eastern* Railway Company shall be and consist of the Capital of the *Aberdeen* Railway Company and of the Capital of the *Scottish Midland Junction* Railway Company as the same respectively may be existing at the passing of this Act, with such Additions thereto as may thereafter from Time to Time be made by the *Scottish North-eastern* Railway Company under the Authority of any of the Acts relating to the said Two Companies respectively or this Act, but such Capitals respectively shall nevertheless be kept wholly separate and distinct for all Purposes of Charge, Benefits, and Dividends upon or to the same respectively, and separate and distinct Accounts in separate and distinct Books shall be kept of and relating to such several Capitals respectively,

The Scottish North-eastern Railway Company's Act, 1856.

respectively, and of the Charges, Benefits, and Dividends thereon respectively, in like Manner as if such Union or Amalgamation had not taken place, and such several and distinct Capitals are in this Act designated and distinguished as "The *Aberdeen* Capital Stock" and "The *Scottish Midland* Capital Stock" respectively.

XXII. That as between Proprietors of Shares or Stock in the *Aberdeen* Capital Stock and Proprietors of Shares or Stock in the *Scottish Midland* Capital Stock respectively, the Debts and Liabilities of each Company, whether secured by Mortgage, Bond, or otherwise, or unsecured, and which were due and owing or incurred on the First Day of *August* One thousand eight hundred and fifty-five, except as herein-after provided, shall be kept distinct and placed to the Account of the particular Capital Stock representing or substituted for the former Capital of such Company.

The Debt of each Company to be kept distinct and placed to the Account of the particular Capital Stock representing its former Capital Stock.

XXIII. Provided also, That as between the said Two Classes of Proprietors, the annual Rent and other Allowances payable by the *Aberdeen* Railway Company under the said Act Ninth and Tenth *Victoria*, Chapter 78, to the *Arbroath and Forfar* Railway Company, and all the Costs chargeable against the *Aberdeen* Railway Company, in respect of the Station and Works at *Arbroath* executed by the *Aberdeen* Railway Company in connexion with the *Dundee and Arbroath* Railway Company, and which have not been paid by the *Aberdeen* Railway Company, shall be deemed Part of the Liabilities incurred by the *Aberdeen* Railway Company before the First Day of *August* One thousand eight hundred and fifty-five, and shall be paid or provided for by the Proprietors of *Aberdeen* Capital Stock accordingly.

Certain Liabilities to be charged to the *Aberdeen* Proprietors.

XXIV. Provided also, That as between the said Two Classes of Proprietors, all the Costs for which the *Scottish Midland Junction* Railway Company are liable in respect of their Interest in the General Station at *Perth*, and for free Access thereto as hitherto enjoyed by that Company for their own Traffic, shall be deemed Part of the Liabilities incurred by that Company before the First Day of *August* One thousand eight hundred and fifty-five, and shall be paid or provided for by the Proprietors of *Scottish Midland* Capital Stock accordingly.

Certain Liabilities to be charged to the *Scottish Midland* Proprietors.

XXV. Provided always, That all Feu Duties and Rents payable by either of the said Companies in respect of Lands contributed by such Company to the joint Concern shall be deemed Part of the Liabilities of the united Company, and be paid by it accordingly.

Certain Feu Duties to be paid by united Company.

XXVI. Pro-

The Scottish North-eastern Railway Company's Act, 1856.

Certain Liabilities of each Company to be deemed the Liabilities of the united Company.

XXVI. Provided also, That all Contracts and Obligations entered into by either of the said Companies since the Thirty-first Day of *January* One thousand eight hundred and fifty-five for the Purchase or feuing of Lands, Erection of Buildings, or Execution of new Works, or other Purposes, and also all such Contracts and Obligations as, although entered into and undertaken by either of the said Companies prior to the said Thirty-first Day of *January* One thousand eight hundred and fifty-five, were not executed and prestable or were only partially executed and prestable at that Date, and also any Contract which has been or may be entered into by the *Scottish Midland Junction* Railway Company for supplying Plant and working the *Perth and Dunkeld* Railway, shall be and be deemed to have been entered into by and on behalf of the united Company, and shall be performed by it accordingly.

Expenses in respect of certain Branches to be charged to united Company.

XXVII. Provided also, That all Monies expended by the *Scottish Midland Junction* Railway Company on Capital Account in respect of the *Kirriemuir* and *Blairgowrie* Branches, and the Stations and Works connected therewith, with Interest on all such Monies at the average Rate payable by the united Company on the whole Bond, Mortgage, and Debenture Debt of that Company, shall be charged to the united Company as a Debt to be repaid by the united Company to the Proprietors of Shares or Stock in the *Scottish Midland* Capital Stock: Provided always, that as respects the Capital expended on the Line and Works of the *Kirriemuir* Branch, no Interest shall be chargeable for the Period between the Day the said Branch was opened for Traffic and the First Day of *August* One thousand eight hundred and fifty-five.

Rolling Stock, &c. acquired since a certain Date to be paid for by united Company.

XXVIII. Provided also, That all Rolling Stock, Station and Office Furniture, Working Tools and Implements, acquired by either Company since the Thirty-first Day of *January* One thousand eight hundred and fifty-five, and all Stores and Materials held by either Company and useful for the united Company, shall be deemed to have been acquired for the Benefit of the united Company, and the original Cost Price paid for such Rolling Stock, Furniture, Tools, and Implements, and the fair Value of such Stores and Materials, shall be paid by the united Company to the Company who acquired the same.

Division and Appropriation of Revenue of united Company.

XXIX. That upon the annual Balance of the Accounts of the united Company, the clear Revenue of that Company, after paying thereout all Expenses of Management and Working Expenses and other Expenses, either properly, or by the Terms of this Act, made chargeable against such Revenue, and not against either of the separate Classes of Proprietors, shall be divided into One hundred equal

The Scottish North-eastern Railway Company's Act, 1856.

equal Parts, and Seventy of such equal Parts shall belong and be appropriated to the Proprietors of *Aberdeen* Capital Stock as their Share of the Earnings of the joint Concern, and the remaining Thirty of such equal Parts shall belong and be appropriated to the Proprietors of *Scottish Midland* Capital Stock as their Share of the Earnings of the joint Concern.

XXX. That all Money in the Hands of the Bankers, Servants, and Agents of the *Aberdeen* Railway Company, or due and owing to it by its Debtors on the First Day of *August* One thousand eight hundred and fifty-five, and all Feu Duties now payable to that Company or hereafter to be made payable to the united Company in respect of any Lands or Houses lying to the North Side of *Guild Street* in *Aberdeen*, acquired by the *Aberdeen* Railway Company from the *Aberdeen* Market Company and others, and included in the Powers of Abandonment contained in the said recited Act Thirteen and Fourteen *Victoria*, Chapter 78, and all Lands and Houses lying to the North Side of *Guild Street* belonging to the *Aberdeen* Railway Company at the passing of this Act, and all Monies payable by the united Company to the *Aberdeen* Railway Company in pursuance of this Act, shall be the separate Property of the Proprietors of Shares or Stock in the *Aberdeen* Capital Stock, and all Principal Sums received by the united Company, upon the Sale of any such Lands or Houses, or upon the Sale of any Feu Duties payable to the Company in respect thereof, and all other Principal Sums not properly belonging to Revenue, shall be applied by the Company in paying off, according to their Priorities, any Mortgages or Bonds, or other Debts, the Interest of which shall for the Time being be chargeable against the Proportion of the Revenue of the united Company for the Time being appropriated to or in respect of *Aberdeen* Capital Stock.

Certain Monies and Lands to be the separate Property of the *Aberdeen* Proprietors.

XXXI. That all Money in the Hands of the Bankers, Servants, and Agents of the *Scottish Midland Junction* Railway Company, or due and owing to it by its Debtors, on the First Day of *August* One thousand eight hundred and fifty-five, and all Monies payable by the united Company to the *Scottish Midland Junction* Railway Company in pursuance of this Act, shall be the separate Property of the Proprietors of Shares or Stock in the *Scottish Midland* Capital Stock, and all such Portions of the said Monies as shall properly belong to Capital and not to Revenue Account shall be applied by the united Company in paying off, according to their Priorities, any Mortgages or Bonds the Interest of which shall for the Time being be chargeable against the Proportion of the Revenue of the united Company for the Time being appropriated to or in respect of *Scottish Midland* Capital Stock.

Certain Sums to be the separate Property of the *Scottish Midland* Proprietors.

[*Local.*]

23 G

XXXII. That

The Scottish North-eastern Railway Company's Act, 1856.

Dividends to be declared out of Profits appropriated to each Class of Proprietors.

XXXII. That the united Company shall, out of the Proportion of Profits of the said Company annually appropriated to Proprietors of *Aberdeen* Capital Stock, and out of separate Monies belonging to that Class of Proprietors on Revenue Account, make such Dividends or Apportionment of Profits amongst the Proprietors of the several Classes of Stock or Shares for the Time being constituting the *Aberdeen* Capital Stock as the Company shall think reasonable, and in like Manner the united Company shall, out of the Proportion of Profits of the said Company annually appropriated to Proprietors of *Scottish Midland* Capital Stock, and out of the separate Monies belonging to that Class of Proprietors on Revenue Account, make such Dividends or Apportionment of Profits amongst the Proprietors of the several Classes of Shares or Stock for the Time being constituting the *Scottish Midland* Capital Stock as the said Company shall think reasonable: Provided always, that nothing in this Enactment contained shall authorize the united Company to alter the Terms of any Preference or Priority of Interest or Dividend which shall have been granted by either the *Aberdeen* Railway Company or the *Scottish Midland Junction* Railway Company, in pursuance of or which may have been confirmed by any of the said recited Acts relating to such Companies respectively, or which may otherwise be lawfully subsisting: Provided also, that nothing herein contained shall prevent the united Company from granting any Preference or Priority of Interest or Dividend which either the *Aberdeen* Railway Company or the *Scottish Midland Junction* Railway Company might have lawfully granted if this Act had not passed.

Power to re-borrow Monies owing on Mortgage or Bond, so as to make the same a Charge on the united Company.

XXXIII. And whereas the *Aberdeen* Railway Company, under their said recited Acts, have raised or are authorized to raise, by Mortgage or Bond, Sums amounting together to the Sum of Four hundred and eighteen thousand eight hundred and eighty-eight Pounds Seventeen Shillings and Tenpence, and for the Purpose of paying off such Mortgage and Bond Debts and other Debts of the Company they are authorized to raise the Sum of Five hundred and twenty thousand Pounds by the Creation of Debenture Shares or Stock bearing a guaranteed Rate of Interest not exceeding Four Pounds *per Centum per Annum*, and constituting a first Charge on the Undertaking of the Company, subject only to the existing Mortgages and Bonds of the Company during the Continuance thereof: And whereas the said Company, in addition to the said Sum of Five hundred and twenty thousand Pounds Debenture Shares or Stock, were authorized to raise, by the Creation of like Shares or Stock and ranking therewith, such Sums of Money as shall be necessary to effect the Purchase of the Lands required for that Company's Station in *Aberdeen*, and the Redemption of any Feu Duties made payable by that Company in respect of such Lands;

And

The Scottish North-eastern Railway Company's Act, 1856.

And whereas it will be necessary for such Purposes to create the further Sum of Twenty-three thousand Pounds Debenture Shares or Stock: And whereas the said Company have under the Powers conferred by the said Acts issued Debenture Stock to the Amount of One hundred and one thousand one hundred and eleven Pounds Two Shillings and Twopence, and have applied the Monies received in respect thereof in paying off unsecured Debts and Liabilities of the Company to that Amount: And whereas the *Scottish Midland Junction* Railway Company under their said recited Acts were authorized to raise, by Mortgage or Bond, Sums amounting together to the Sum of Two hundred thousand Pounds, and they were also authorized, in lieu of borrowing or of continuing on Mortgage or Bond the Sums they were so authorized to borrow, to fund the whole or such Part thereof as they should think fit, and to issue a Stock to be called the funded Debt of the Company to an Amount not exceeding Two hundred thousand Pounds, and to bear Interest by way of Annuity not exceeding Four Pounds *per Centum per Annum*, the Principal not to be repaid, and the Power of the Company to re-borrow any Sum so funded to cease: And whereas the said Company now owe on Mortgage or Bond Sums amounting together to the Sum of One hundred and thirty-six thousand six hundred and eighty-two Pounds Thirteen Shillings and Twopence, but they have not issued any Portion of the said funded Debt: And whereas it is expedient that the whole of the Sums which the said Two Companies have raised or are authorized to raise by Mortgage or Bond, or by the Creation of Debenture Shares or Stock, or by the issue of funded Debt, should be re-issued so as to become and be made a Charge on the Revenue of the united Company: Be it therefore enacted, That it shall be lawful for the united Company to borrow or re-borrow on Mortgage or Bond, on the Credit of the united Undertaking, such Sums of Money as have been authorized by either of the said Companies to be borrowed or re-borrowed, or as shall from Time to Time hereafter be authorized to be borrowed by the Resolutions of any General Meeting of the united Company, not exceeding in the whole the Amount of the Sums which the said Two Companies are for the Time being authorized to borrow or re-borrow on Mortgage or Bond under the said recited Acts; and all Sums so re-borrowed shall be applied only in paying off Monies then owing by the said Companies or either of them on Mortgage or Bond, and all Monies so borrowed by the united Company shall be applied to the general Purposes of the Company.

XXXIV. That for the Purpose of enabling the said several Sums of Five hundred and twenty thousand Pounds and Twenty-three thousand Pounds Debenture Shares or Stock, and the said Sum of Two hundred

Power to re-issue Debenture Stock so as to make the Debenture Shares or Stock and funded Debt a

The Scottish North-eastern Railway Company's Act, 1856.

Charge on the
united Com-
pany.

hundred thousand Pounds funded Debt, to be made a Charge on the Undertaking of the united Company, it shall be lawful for the united Company from Time to Time, with the Consent of Three Fifths of the Votes of the Shareholders present, in Person or by Proxy, at any General Meeting of the united Company specially convened with due Notice of such Objects, to raise by the Creation and Issue of Stock, to be called "*Scottish North-eastern Railway Debenture Stock*," any Sum or Sums of Money not exceeding in the whole the Sum of Seven hundred and forty-three thousand Pounds, and the Sums to be raised by such Stock shall be applied in paying off and discharging the Money which is now or may at any Time hereafter be owing by either of the said Companies on Mortgage or Bond, and in paying off and discharging any other Debts which either of the said Companies might lawfully pay out of borrowed Monies, and in paying off the Sums borrowed for the Purchase of the Lands for the said Station in *Aberdeen*, and for redeeming the Feu Duty now payable by the *Aberdeen Railway Company* in respect of such Lands, and in paying off any Monies which the united Company may borrow or re-borrow on Mortgage or Bond under the Powers contained in any of the said recited Acts or this Act; and any Part of such Debenture Stock may, if so agreed, be given to any Mortgagees or Bond Creditors or other Creditors of either of the said Companies, or of the united Company, in discharge of the Principal Sums owing to them on such Mortgages or Bonds, or any Part of such Debenture Stock, if so agreed, may be given to the Holders of any Debenture Stock issued by the *Aberdeen Railway Company* in exchange for the like or any larger Amount of such last-mentioned Stock, bearing the same Rate of Interest as the Debenture Stock so given in exchange: Provided always, that it shall not be lawful for the united Company at any One Time to owe upon Mortgage and Bond, and upon Debenture Shares or Stock, and by way of Debenture Stock created under this Act, any Sums exceeding in the whole the Sum of Seven hundred and forty-three thousand Pounds: Provided also, that it shall not be lawful for the Company, under the Powers of the said recited Acts, to issue any further Sums of Debenture Shares or Stock to be chargeable on the separate Revenues of the *Aberdeen Railway* than shall have been issued and be subsisting at the passing of this Act, or to issue any funded Debt to be chargeable on the separate Revenues of the *Scottish Midland Junction Railway*,

When and as
Debts paid off
the Powers to
Mortgage, &c.
reduced.

XXXV. That when and as any Money raised by such Debenture Stock created under this Act shall have been applied in paying off any Money owing by either of the said Companies or by the united Company on Mortgage or Bond, or when and as any such Debenture Stock shall have been given in discharge of the Principal Sums owing
by

The Scottish North-eastern Railway Company's Act, 1856.

by either of the said Companies or by the united Company on any Mortgages or Bonds, then and in every such Case the Power of the Company to re-borrow the Sums so paid off or discharged shall cease and determine.

XXXVI. That it shall be lawful for the Meeting of the united Company by which any such Debenture Stock shall be created, with such Consent as aforesaid, to direct the Time and Manner and Terms and Conditions in, upon, and subject to which the same shall be issued or disposed of, and to guarantee to such Stock a fixed Interest, payable half-yearly on the Fifteenth Day of *May* and the Eleventh Day of *November* in each Year, and to commence at once or at any future Time or Times, when and as any such Stock shall be issued, or as such Meeting shall resolve, such Interest to be at any Rate or Rates not exceeding the Rate of Four Pounds for every net Amount of One hundred Pounds of the Capital or Money *bonâ fide* raised by such Stock, or for which the same shall be given in exchange.

General Meeting to determine Terms of Issue of Debenture Stock.

XXXVII. That the Debenture Stock to be created under the Authority of this Act, and the Interest thereof, shall be a permanent Charge in the Nature of a Mortgage upon the general Undertaking, and the Lands, Tenements, Hereditaments, Property, and Effects of whatsoever Nature of the united Company, but shall be transmissible and transferable as other Stock of the Company, and shall in other respects have the Incidents of Personal Estate, and every Deed or other Instrument granting or transferring any such Debenture Stock shall be chargeable with the same Stamp Duty as a Mortgage or a Transfer of a Mortgage respectively, and shall be duly stamped for denoting the said Duty accordingly.

Debenture Stock to be a permanent Charge on the united Undertaking.

XXXVIII. That the Interest on such Debenture Stock shall, in common with the Interest of the Debenture Stock already created by the *Aberdeen* Railway Company, for ever have Priority of Payment over all other Dividends or Interest on any other Stock or Shares of either of the said Companies, or of the united Company, whether ordinary or preference or guaranteed, in the same Manner and to the same Extent as the Interest on Money raised by Loan on the Mortgages or Bonds of either of the said Companies, or of the said united Company, or as the Interest of any Debenture Stock have Priority over the Payment of the Dividends or Interest on such other Stock or Shares; but nevertheless the several Persons entitled to the Debenture Stock to be so from Time to Time created shall not as between themselves individually, or as between themselves and the Holders of any Debenture Stock created under the said recited Acts, be entitled to any Preference or Priority whatever.

Interest on Debenture Stock to be a primary Charge over all Dividends payable to Proprietors.

[*Local.*]

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XXXIX. That

The Scottish North-eastern Railway Company's Act, 1856.

Arrears may be enforced by Appointment of a Judicial Factor.

XXXIX. That the Powers and Provisions contained in Sections 56 and 57 of the "Companies Clauses Consolidation (*Scotland*) Act, 1845," with respect to the Recovery of Interest or Arrears of Interest due on Mortgages or Bonds; shall be applicable as far as may be to the Recovery of the Interest on the said Debenture Stock, if and when the same shall be in arrear; and it shall be lawful for the Holders of such Debenture Stock to enforce the Payment of the Arrears of Interest due on any such Stock by the Appointment of a Judicial Factor, and the Amount of such Debenture Stock entitling the Holder or Holders thereof to require the Appointment of a Judicial Factor shall be Ten thousand Pounds, whereon Arrears of Interest shall then be due.

Arrears may be recovered by Action or Suit.

XL. That if the Interest on any such Debenture Stock shall be in arrear for Thirty Days next after any of the respective Days whereon the same shall be due, the Proprietor for the Time being of such Stock may (without Prejudice to his Power to apply for the Appointment of a Judicial Factor) recover such Arrears, with Costs, by Action or Suit against the united Company in any Court of competent Jurisdiction.

Debenture Stock to be registered.

XLI. That the united Company shall cause an Entry or Registration of the Debenture Stock so from Time to Time created to be made in some Book or Books to be kept for that Purpose, and to be called "The Register of Holders of *Scottish North-eastern Railway Debenture Stock*," wherein they shall enter the Names and Additions of the several Persons and Corporations from Time to Time entitled to any such Debenture Stock, with the Amounts of such Stock to which such Parties shall be respectively entitled, and such Books shall be accessible for Inspection and Perusal at all reasonable Times to every Mortgagee or Bond Holder, Debenture Share or Stock Holder, or other Share or Stock Holder of the said Company, without the Payment of any Fee or Charge.

Holdings of Debenture Shares not to vote at Meetings.

XLII. That the Debenture Stock hereby authorized to be created shall not entitle the Holders thereof to be present or vote at any Meetings of the united Company, but shall in all respects not otherwise by this Act provided for be taken and considered as entitling the Holders thereof to the Rights and Powers of Mortgagees of the said Undertaking other than the Right to require Repayment of the Principal Money paid up in respect of the said Debenture Stock.

Accounts of Debenture Stock Money and its Application to be kept.

XLIII. That separate and distinct Accounts shall be kept by the united Company, showing how much Money has been received by Calls or otherwise for or on account of the said Debenture Shares or Stock, and how much Money borrowed on Mortgage or Bond, or which they have Power so to borrow, has been paid off, or raised by such

The Scottish North-eastern Railway Company's Act, 1856.

such Shares or Stock instead of being borrowed; and all Monies raised by such Debenture Shares or Stock for the Purpose of paying off existing Mortgages or Bonds, or of redeeming other Debenture Shares or Stock, or of paying off the Debts of the Company, shall be applied to such Purposes respectively, and to no other Purposes whatsoever.

XLIV. That nothing in this Act contained shall affect the existing Priorities of the several Mortgages or Bonds or Debenture Stock granted by either of the said Companies previous to the passing of this Act, but the respective Holders of all such Mortgages, Bonds, or Debenture Stock shall, during the Continuance thereof, respectively be entitled to the same Priorities, Rights, and Privileges in all respects as they would have been entitled to if this Act had not been passed.

Existing Mortgages and Bonds to have Priority.

XLV. That all Monies borrowed or raised by the united Company, either under the Powers of this Act or of any of the said recited Acts, and whether for the Purpose of paying off any existing Mortgage or Bond, or any unsecured Debt of either of the said Companies, or for the general Purposes of the Company, shall be and be deemed the Debt of the united Company, but as between the Proprietors of *Aberdeen* Capital Stock and the Proprietors of *Scottish Midland* Capital Stock, each Class of Proprietors shall be charged only with the Interest of its own Proportion of the Debt so paid off or provided for by the united Company, such Interest to be calculated at the average Rate then paid by the united Company in respect of all Bonds, Mortgages, and Debenture Stock then issued by the said united Company.

Interest on Monies raised by united Company to be charged rateably to each Class of Proprietors.

XLVI. That until the First Ordinary Meeting of the *Scottish North-eastern* Railway Company, herein-after designated as "the Company," which shall be held next after the passing of this Act, the Directors of the Company shall be and consist of the Directors of the *Aberdeen* Railway Company who shall be in Office at the passing of this Act, and the Directors of the *Scottish Midland Junction* Railway Company who shall be in Office at the passing of this Act, and Nine shall be the Quorum of the Directors of the Company, and the Chairman of the *Aberdeen* Railway Company shall be the Chairman of the Directors of the Company until the First Meeting of Directors of the Company held after the First Ordinary Meeting.

First Directors of the Scottish North-eastern Railway Company.

XLVII. That at the First Ordinary Meeting of the Company which shall be held next after the passing of this Act all the Directors of the Company shall go out of Office, and the Number of the

At First Ordinary Meeting all the present Directors to go out of Office.

The Scottish North-eastern Railway Company's Act, 1856.

the Directors of the Company shall thenceforth be Fifteen: Provided always, that the Directors in Office at the Commencement of such Meeting shall continue in Office until the Conclusion of the Business of such Meeting and the Election of Directors in their Place.

Qualification of new Directors.

XLVIII. That at and after such First Ordinary Meeting the Qualification of a Director shall be the Possession in his own Right of One thousand Pounds in the paid-up Capital of the Company.

Power to vary the Number of Directors.

XLIX. That it shall be lawful for the Company to reduce the Number of Directors, provided that the reduced Number be not less than Nine.

First Election of Directors.

L. That at such First Ordinary Meeting the Shareholders present, personally or by Proxy, shall elect a new Body of Directors, not being more than Fifteen in Number nor less than Nine, any of the Directors then in Office being eligible as Members of such new Body.

Future Election of Directors.

LI. That at the First Ordinary Meeting to be held in the Year next after the Year in which such last-mentioned Directors shall have been elected the Shareholders present, personally or by Proxy, shall elect Persons to supply the Places of the Directors then retiring from Office, agreeably to the Provisions in the "Companies Clauses Consolidation (*Scotland*) Act, 1845," contained; and the several Persons elected at any such Meeting, being neither removed nor disqualified, nor having resigned, shall continue to be Directors until others are elected in their Stead in manner provided by the said "Companies Clauses Consolidation (*Scotland*) Act, 1845."

Quorum of Directors.

LII. That the Quorum of a Meeting of the new Body of Directors shall be not less than One Third of the whole Number of Directors in Office for the Time being.

Provisions of 8 & 9 Vict. c.17. as to Meetings of the Company, &c., except as otherwise provided, and as to Power, Proceedings, &c. of Directors, to apply to Directors under this Act.

LIII. That the Provisions and Enactments of "The Companies Clauses Consolidation (*Scotland*) Act, 1845," with respect to the General Meetings of the Company and the Exercise of the Right of voting by the Shareholders, and with respect to the Appointment and Rotation of Directors, save and except where and so far as the same are by the Provisions of this Act altered, varied, or otherwise provided for, and with respect to the Powers of Directors and the Powers of the Company to be exercised only in General Meetings, and with respect to the Proceedings and Liabilities of the Directors, and with respect to the keeping of Accounts and the Right of Inspection thereof by the Shareholders, shall extend and be applicable to the Directors appointed and to be appointed under this Act, and to the Powers of the General Meetings of the Company.

LIV. That

The Scottish North-eastern Railway Company's Act, 1856.

LIV. That at the First Ordinary Meeting of the Company which shall be held next after the passing of this Act the existing Auditors of the *Aberdeen* Railway Company, and also the existing Auditors of the *Scottish Midland Junction* Railway Company, shall go out of Office, and thereupon the Number of Auditors of the united Company shall be Two, and shall be elected as follows; namely, One by the Proprietors of *Aberdeen* Capital Stock, and One by the Proprietors of *Scottish Midland* Capital Stock; and the Provisions and Enactments of "The Companies Clauses Consolidation (*Scotland*) Act, 1845," with respect to the Appointment and Duties of Auditors, shall extend and be applicable to the Auditors of the Company, and to the separate Election by each such Class of Proprietors of One Auditor, who shall go out of Office at the First Ordinary Meeting in each Year.

Number of
Auditors.

LV. That the Period to which the Books of Account of the united Company shall be balanced shall be the Thirty-first Day of *January* and Thirty-first Day of *July* in each Year, and the Periods at which the Shareholders and Loan Creditors of the Company shall be entitled to Inspection of such Books shall be Eight Days before and Eight Days after the Ordinary Meeting of the Company.

Period for
Balance of
Books and for
Inspection.

LVI. That at all General Meetings of the Company every Holder of Stock in any of the said Capital Stocks of the Company (except Debenture Stock) to the Amount of Fifty Pounds, and every Holder of a Share or Shares, preferential or otherwise, of the aggregate nominal Amount of Fifty Pounds, shall be entitled to One Vote, and every such Person shall have an additional Vote for every Fifty Pounds of such Stock or aggregate Number of Shares of that nominal Amount beyond the first Fifty Pounds of such Stock or Shares.

Regulating
Votes of Hold-
ers of Stock or
Shares.

LVII. That at any Meeting of the Company for the Purpose of declaring a Dividend among the Proprietors of Shares or Stock in the *Aberdeen* Capital Stock, or for the Purpose of electing an Auditor by the Proprietors of such Stock, no Proprietor of *Scottish Midland* Capital Stock, who is not also a Proprietor of and entitled to vote in respect of some Share or Interest in *Aberdeen* Capital Stock, shall be entitled to vote on any Question relating to the Amount of such proposed Dividend or the Election of such Auditor; and in like Manner, at any Meeting of the Company for the Purpose of declaring a Dividend among the Proprietors of Shares or Stock in the *Scottish Midland* Capital Stock, or for the Purpose of electing an Auditor by the Proprietors of such Stock, no Proprietor of *Aberdeen* Capital Stock, who is not also a Proprietor of and entitled to vote in respect of some Share or Interest in *Scottish Midland* Capital Stock, shall be

Proprietors of
separate Stocks
to vote in
Classes on
Questions of
Dividend, &c.

[Local.]

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entitled

The Scottish North-eastern Railway Company's Act, 1856.

entitled to vote on any Question relating to the Amount of such proposed Dividend or to the Election of such Auditor.

Provisions of 8 & 9 Vict. c.17. as to Payment of Calls to apply to Calls on Shares hereafter created.

LVIII. That the Provisions and Enactments of "The Companies Clauses Consolidation (*Scotland*) Act, 1845," with respect to the Enforcement of the Payment of Calls by Shareholders and the Proceedings for that Purpose, and with respect to the Forfeiture of Shares for Nonpayment of Calls, shall extend and be applicable to all Calls which shall be made by the Company upon any Shares which may be hereafter created by the Company under any of the Powers contained in the said recited Acts, or any of them.

Extending the Time for the Sale of superfluous Lands.

LIX. And whereas the *Aberdeen* Railway Company are the Owners of certain Lands and Houses lying to the North of *Guild Street* in *Aberdeen*, which were purchased by the Company for Works which have since been required to be abandoned, and such Lands and Houses cannot be sold within the Time limited for the Sale thereof as superfluous Lands without great Loss to the Company: Be it therefore enacted, That the Period allowed by the said recited Acts or the "Lands Clauses Consolidation (*Scotland*) Act, 1845," for the Sale of the said superfluous Lands now vested in the *Aberdeen* Railway Company or in the united Company, or of any Feu Duties for the Time being payable to the said Company in respect of any Part of such Lands which may have been feued by the Company preparatory to Sale, shall be and the same is hereby extended to the further Period of Seven Years from the passing of this Act, but within that Period the Company shall absolutely sell all such Lands and Feu Duties in the Manner required by "The Lands Clauses Consolidation (*Scotland*) Act, 1845," for the Sale of superfluous Lands not required for the Purposes of the Undertaking, and all the Provisions of "The Lands Clauses Consolidation (*Scotland*) Act, 1845," with respect to Lands acquired by the Promoters of the Undertaking under this or the Special Act, or any Act incorporated therewith, but which shall not be required for the Purposes thereof, shall be incorporated with this Act.

Powers to enter into Agreements with the Perth and Dunkeld Railway Company for the Use of Stations.

LX. That it shall be lawful for the united Company, and for the *Perth and Dunkeld* Railway Company, to make and enter into and carry into effect such Agreements and Arrangements as have been entered into by the *Scottish Midland Junction* Railway Company with the *Perth and Dunkeld* Railway Company, or may be necessary for the proper and convenient Construction and Maintenance of any Stations or Depôts, with proper Approaches, at or near the Junction of the *Perth and Dunkeld* Railway with the *Scottish Midland Junction* Railway near *Stanley* in the Parish of *Auchtergaven* and County of *Perth*,

The Scottish North-eastern Railway Company's Act, 1856.

Perth, and the Payment and Apportionment of the Expense of constructing and maintaining the same, and of the Rates and other Remuneration to be paid for the Use thereof.

LXI. Provided always, That for the Purpose of better enabling the united Company and the *Perth and Dunkeld* Railway Company to carry into effect such Arrangements for the Construction and Maintenance of the Station, Depôts, and Approaches at or near the Junction of the said *Perth and Dunkeld* Railway with the *Scottish Midland Junction* Railway, it shall be lawful for the *Perth and Dunkeld* Railway Company to sell, and for the united Company to purchase, any Lands purchased or to be purchased or acquired by the *Perth and Dunkeld* Railway Company for the Construction of their said Railway, or any Station and Works, at or near the said Junction, upon such Terms and subject to such Rights of using the same Lands, and any Station and Works and Approaches to be constructed thereon by either of the said Companies, and to the Payment by either of the said Companies to the other of them of such Rent or other Remuneration for using the same, as may be mutually agreed upon between the said Companies.

United Com-
pany may pur-
chase Lands for
Purposes of
joint Stations.

LXII. That all General Meetings of the united Company, whether ordinary or extraordinary, shall be held in *Aberdeen*, *Perth*, or *London*, or such other Place as the Directors of the united Company may from Time to Time direct, but the Domicile of the united Company in reference to all judicial Proceedings or Actions at Law shall be held to be either in *Aberdeen* or in *Perth*.

Directing Place
of General
Meetings and
Domicile of
united Com-
pany.

LXIII. That the Newspapers in which Advertisements relating to the Affairs of the Company are to be inserted shall be some Newspaper published or usually circulating in the Counties of *Aberdeen* and *Perth*.

Newspapers for
Advertise-
ments.

LXIV. That nothing in this Act contained shall in any ways alter, diminish, prejudice, or affect any Right, Interest, Power, Preference, or Privilege belonging to or vested in the *Arbroath and Forfar* Railway Company under or by virtue of "The *Arbroath and Forfar* Railway Act, 1846," and "The *Arbroath and Forfar* Railway Act, 1848," or the Rent or Share of Profits payable to the *Arbroath and Forfar* Railway Company by the *Aberdeen* Railway Company under or in virtue of the same Acts, or shall in any ways alter, diminish, prejudice, or affect the Nature of the Rentcharge, Real Burden, and Priority created by such Acts in respect of the said Rent and Share of Profits, or the Right to levy and recover any such Rent or Share of Profits under and in Terms of such Acts, it being hereby expressly provided

Rent, &c.
payable to
*Arbroath and
Forfar* Railway
Company not
to be affected.

The Scottish North-eastern Railway Company's Act, 1856.

provided and declared that all such Rights, Interests, Powers, Priority, Privileges, Rents, and Share of Profits, Rentcharge, and Real Burden are to remain the same in all respects as if this Act had not been passed, with this Exception, that where any Obligations were conferred or imposed with reference thereto upon the *Aberdeen Railway Company*, the same shall, after the passing of this Act, be performed by and may be enforced against "The *Scottish North-eastern Railway Company*."

Amalgamated Company to afford Facilities for the Transmission of Traffic to and from the Dundee and Arbroath and Dundee and Perth Railways.

LXV. And whereas it is expedient that Facilities should be afforded for the Transmission of Traffic to, from, and over the *Dundee and Arbroath Railway*, the *Edinburgh, Perth, and Dundee Railway*, and the *Dundee and Perth and Aberdeen Railway Junction*, or either of them, from, to, and over the Lines of the *Scottish North-eastern Railway Company*: Therefore, if Complaint be at any Time made to the Board of Trade by the *Dundee and Arbroath Railway Company*, the *Edinburgh, Perth, and Dundee Railway Company*, and the *Dundee and Perth and Aberdeen Railway Junction Company*, or either of them, of any Interruption or Impediment by or on the Part of the *Scottish North-eastern Railway Company* to the proper and expeditious Transmission of Local or Through Traffic passing or intended to pass to, from, or over the *Dundee and Arbroath Railway*, the *Edinburgh, Perth, and Dundee Railway*, and the *Dundee and Perth and Aberdeen Railway Junction*, or either of them, from, to, or over any other Railway, by refusing to afford proper Accommodation in regard to the booking, receiving, forwarding, or Delivery of such Traffic, the Board of Trade from Time to Time may make such Rules, Orders, and Regulations as to that Board seems proper for the booking, receiving, forwarding, Delivery, and Accommodation of such Traffic by the *Scottish North-eastern Railway Company*; and if the *Scottish North-eastern Railway Company* fail to carry into effect, observe, or abide by any such Rules, Orders, or Regulations, they shall, so long as they shall so fail, forfeit and pay to Her Majesty the Queen a Sum of Twenty Pounds for every Day during which they shall fail to carry into effect, observe, or abide by such Rules, Orders, and Regulations; and the said Penalty may be recovered from the Company by Her Majesty's Attorney General, or by Her Majesty's Advocate in *Scotland*, by Information, or by Action, Bill, Complaint, Suit at Law or in Equity, or other legal Proceeding (as the Case may require) in any Court of competent Jurisdiction: Provided always, that nothing herein contained shall enable the Board of Trade by any such Rules, Orders, or Regulations to compel the *Scottish North-eastern Railway Company* to run Special or Extra Trains, except at the Cost of the Person or Company requiring the same, except between *Arbroath and Guthrie Junction*, if the Company shall refuse

The Scottish North-eastern Railway Company's Act, 1856.

refuse to run a Train on that Portion of their Line in connexion with any Train which the Board of Trade may think ought to have such Accommodation afforded to it: Provided also, that the *Scottish North-eastern Railway Company* shall not be made answerable for any Loss, Damages, or Expenses in consequence of any Detention of or Loss or Injury to Passengers or Goods on or at *Broughty Ferry*, or on any other than their own Lines of Railway: Provided also, that any such Rules, Orders, and Regulations as aforesaid shall not be made in favour of any Railway Company, unless such Company shall be able and willing to become and shall become subject to any Rules, Orders, and Regulations conferring the same or equivalent Facilities in favour of the *Scottish North-eastern Railway Company* which the Board of Trade may think proper to make, and under the like Penalties for the Breach or Non-observance of such Rules, Orders, and Regulations: Provided also, that nothing herein contained shall prevent any Person or Company from proceeding under the Provisions of "The Railway and Canal Traffic Act, 1854."

LXVI. That it shall not be lawful for the Company, 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, to pay Interest or Dividend to any Shareholder on the Amount of the Calls made in respect of the Shares held by him in the Capital by this or the said recited Acts 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 the Calls actually made as shall be in conformity with the Provisions in "The Companies Clauses Consolidation (*Scotland*) Act, 1845," in that Behalf contained.

Interest not to be paid on Calls paid up.

LXVII. That it shall not be lawful for the Company, out of any Money by this or the said recited Acts authorized to be raised for the Purposes of such 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 the Company's Capital.

LXVIII. That nothing herein contained shall be deemed or construed to exempt the said Railways from the Provisions of any General Act relating to the said recited Acts, or of any General Act relating to Railways, now in force or which, may hereafter pass during the present or any future Session of Parliament, or from any

Railways not exempt from Provisions of present and future General Acts.

The Scottish North-eastern Railway Company's Act, 1856.

future Revision and Alteration, under the Authority of Parliament, of the maximum Rates of Fares and Charges authorized by the recited Acts, or the Rates for small Parcels.

Expenses of
Act.

LXIX. That the Costs, Charges, and Expenses of obtaining and passing this Act, and incidental thereto, shall be paid by the Company.

LONDON :

Printed by GEORGE EDWARD EYRE and WILLIAM SPOTTISWOODE,
Printers to the Queen's most Excellent Majesty. 1856.