



ANNO DECIMO NONO & VICESIMO

VICTORIÆ REGINÆ.

Cap. Ixiii.

An Act to authorize the *North British* Railway Company to raise more Money, and to build a Bridge over *Leith Wynd* in *Edinburgh*, and for other Purposes. [30th June 1856.]

WHEREAS by the Local and Personal Act, Seventh of 7 G. 4. *George* the Fourth, Chapter Ninety-eight, the *Edinburgh* c. xcvi. and *Dalkeith* Railway Company were incorporated, and various Powers were conferred upon such Company by the Local and Personal Acts, Tenth of *George* the Fourth, Chapter One 10 G. 4. hundred and twenty-two, and Fourth and Fifth of *William* the Fourth, c. cxxii. Chapter Seventy-one: And whereas by the Local and Personal Act, 4 & 5 W. 4. Seventh and Eighth of *Victoria*, Chapter Sixty-six, the *North British* c. lxxi. Railway Company were incorporated: And whereas by the Local and 7 & 8 Vict. Personal Act, Eighth and Ninth of *Victoria*, Chapter Eighty-two, c. lxvi. and Ninth and Tenth of *Victoria*, Chapter Seventy-four, the Under- 8 & 9 Vict. taking of the *Edinburgh and Dalkeith* Railway Company was pur- c. lxxxii. chased by and is now vested in the *North British* Railway Company: 9 & 10 Vict. c. lxxiv. And whereas by virtue of the Provisions of the recited Acts, as also of 8 & 9 Vict. the Local and Personal Acts, Eighth and Ninth of *Victoria*, Chapter c. clxiv. One hundred and sixty-four, Ninth and Tenth of *Victoria*, Chapters 9 & 10 Vict. cc. lxxiii. [Local.] 10 Y Seventy- and lxxiv.

The North British Railway (Finance and Bridge) Act, 1856.

10 & 11 Vict. c. cxxxvi.
11 & 12 Vict. c. xxv.

Seventy-three and Seventy-four, Tenth and Eleventh of *Victoria*, Chapter One hundred and thirty-six, and Eleventh and Twelfth of *Victoria*, Chapter Twenty-five, the Share Capital of the *North British Railway Company* amounted to Three millions one hundred and seventy-three thousand three hundred and thirty-three Pounds Six Shillings and Eightpence, whereof Six hundred thousand Pounds were Preference Shares, called "Five Pounds Guaranteed Shares:"

14 & 15 Vict. c. xxvii.

And whereas by the Local and Personal Act, Fourteenth and Fifteenth of *Victoria*, Chapter Twenty-seven, called "The *North British Railway (Stations Enlargement) Act, 1851*," the said Company were authorized to construct certain Works therein mentioned at an estimated Cost of Twenty-five thousand Pounds, and to raise such Sum, and also a Sum of Three hundred and five thousand five hundred Pounds for discharging Liabilities incurred in making the Railways and Works of the said Company, and for completing such Works, and for the Purchase of additional Plant, and otherwise for carrying into effect the Objects of the several Acts of Parliament relating to the said Company, (such several Sums of Twenty-five thousand Pounds and Three hundred and five thousand five hundred Pounds, making together the Sum of Three hundred and thirty thousand five hundred Pounds,) by the Creation of Preference Shares: And whereas, in exercise of the Powers of the lastly-recited Act, the said Company created certain Preference Shares, called "Guaranteed Stock, No. 2," for the Purpose of raising the said Sum of Three hundred and thirty thousand five hundred Pounds, but only a small Proportion of such Shares were taken up: And whereas by the Local and Personal Act, Sixteenth and Seventeenth of *Victoria*, Chapter Eighty-one, called "The *North British Railway (Finance) Act, 1853*," the said Company were authorized to redeem such of the said Preference Shares, called Guaranteed Stock, No. 2, as had been taken up, and the Remainder of the said Shares were cancelled, and the said Company were authorized to raise by Preference Shares having a *pari passu* Preference with the said Five Pounds Guaranteed Shares, One hundred and eighty thousand two hundred Pounds, and by Mortgage of their Undertaking, One hundred and fifty thousand three hundred Pounds (making together the Sum of Three hundred and thirty thousand five hundred Pounds) for effecting such Redemption, and for the Purposes mentioned in the said "*North British Railway (Stations Enlargement) Act, 1851*:" And whereas in pursuance of the last-recited Act the said Company have redeemed all the said Preference Shares, called "Guaranteed Stock, No. 2," that were existing at the Time of the passing of the said Act, and have increased the said Five Pounds Guaranteed Shares by the Creation of new Shares, to the Extent of One hundred and eighty thousand two hundred Pounds (which have been fully paid up), and have also borrowed on Mortgages of their Undertaking the said Sum of One hundred and fifty thousand three hundred Pounds, and

have

16 & 17 Vict.
c. lxxxii.

The North British Railway (Finance and Bridge) Act, 1856.

have expended the Moneys raised by means of such new Shares and Mortgages to the Purposes specified in the said Act: And whereas there are due to the said Company in respect of Calls in arrear upon certain of their unguaranteed Shares various Sums of Money, amounting in the aggregate to Seventy-one thousand two hundred and seventy-two Pounds Eighteen Shillings and Fourpence, or thereabouts, and such Shares have been declared forfeited by the Company; but the said Sum of Seventy-one thousand two hundred and seventy-two Pounds Eighteen Shillings and Fourpence due thereon cannot be made available unless further Powers are granted to the said Company in reference to such Shares, and for raising and appropriating the Moneys due in respect thereof: And whereas in addition to the said Sum of Seventy-one thousand two hundred and seventy-two Pounds Eighteen Shillings and Fourpence the said Company require a further Sum, estimated at Two hundred thousand Pounds, or thereabouts, for fully discharging their Liabilities incurred in making their Railways and other Works, and for completing such Works, and for the Purchase of additional Plant, and for otherwise carrying into effect the Objects of the several Acts of Parliament relating to the said Company: And whereas the Mortgage Debt of the said Company amounts to the Sum of One million one hundred and seventeen thousand seven hundred and nine-two Pounds Thirteen Shillings and Fourpence, or thereabouts, bearing Interest for the most Part at or above the Rate of Four and a Half Pounds *per Centum per Annum*, and it would improve the financial Condition of the said Company if they were empowered to convert the said Mortgage Debt, or Parts thereof, into Preference Shares bearing a guaranteed Rate of Dividend not exceeding Four Pounds *per Centum per Annum*, and having Priority of Payment over the existing Preference Shares of the said Company: And whereas a Part of the Station at *Edinburgh* of the said Company is separated from another Part of the Station by a certain Street or Wynd, called *Leith Wynd*, and such Separation is productive of much Inconvenience, and it is expedient that the said Company should be authorized to construct a Bridge over the said Street for connecting the Two Parts of their said Station, and Plans and Sections of such Bridge, and a Book of Reference to such Plans, have been deposited with the Principal Sheriff Clerk of the County of *Edinburgh*: And whereas the said Station at *Edinburgh* is inconveniently small, and it was at One Part intersected by a certain Street or Thoroughfare called *Gilmore Street*, but a Part of such Street has for many Years formed Part of the Station and Property of the said Company, and the other Part has ever since ceased to be used by the Public, either as a Thoroughfare or for any other Purpose, and the same would enable the Company to merge Part of the Ground belonging to them into their Station, which cannot otherwise be done, and form a useful and convenient Addition to the said Station, and it is

is

The North British Railway (Finance and Bridge) Act, 1856.

is expedient that the said Company should be authorized to appropriate the said remaining Part of *Gilmore Street* to the Purposes of their said Station: And whereas the Cost of constructing the said Bridge and other Works necessary for making the said Connexions and Enlargement is estimated at the Sum of Two thousand Pounds: And whereas the Objects aforesaid cannot be effected without the Authority of Parliament: May it therefore please Your Majesty that it may be enacted; and be it enacted by the Queen's most Excellent Majesty, by and with the Advice and Consent of the Lords Spiritual and Temporal, and of the Commons, in this present Parliament assembled, and by the Authority of the same, as follows:

“Company.” I. In construing this Act the Word “Company” means the *North British Railway Company*.

Power to
cancel
forfeited
Shares.

II. It shall be lawful for the Company, by Resolution of any General or Extraordinary Meeting, to declare that all or any Shares forfeited by them prior to the passing of this Act shall be cancelled, and the former Proprietors thereof shall thenceforth be precluded from all Right or Interest therein.

Power to
raise Money
by Creation
of new
Shares.

III. It shall be lawful for the Company to raise, by the Creation of Shares in lieu of the Shares so cancelled, such Sum or Sums of Money as they shall think fit, not exceeding the said Sum of Seventy-one thousand two hundred and seventy-two Pounds Eighteen Shillings and Fourpence, and also to raise, by the Creation of Shares, such further Sum or Sums of Money as they shall think fit, not exceeding in the whole One hundred and fifty-two thousand Pounds, and all the Moneys so raised shall be applied to the Purposes of the recited Acts and this Act, and to no other Purpose.

Application.

Power to
raise Money
by Deben-
ture Shares.

IV. It shall be lawful for the Company to raise, by the Creation of Shares or Stock to be called “Debenture Shares” or “Debenture Stock,” which shall not entitle the Holders thereof to the Privilege of voting at Meetings of the Company, such Sum or Sums of Money as they shall think fit, not exceeding in the whole One million one hundred and seventeen thousand seven hundred and ninety-two Pounds, and all Moneys so raised shall be applied in paying off and discharging the Principal Moneys due on Mortgage of their Undertaking, and to no other Purpose.

Application.

As to
Amount,
Payment,
and Deposit
of Shares.

V. The Shares to be created under the Provisions herein-before contained shall be of such Amount respectively, and payable at such Times or by such Instalments or Calls, and at such Periods, and shall be allotted or disposed of in such Manner, and subject to such Terms and Conditions (but not for less than the Amount at which they were issued),

The North British Railway (Finance and Bridge) Act, 1856.

issued), as the Company, with the Consent of Three Fifths of the Votes of the Shareholders present, in Person or by Proxy, at any General Meeting, convened with Notice of the Intention to consider the Terms and Conditions on which such Shares shall be issued, shall think proper.

VI. It shall be lawful for the Company, with the like Consent, to guarantee such fixed Amount of Dividend on any such Debenture Shares or Debenture Stock, not exceeding Four Pounds *per Centum per Annum* on the Amount for the Time being paid thereon, as they may think fit, and to attach such other Privileges to any such Debenture Shares or Debenture Stock, in the way of Preference or Priority in Payment of Dividend, or the Time of paying such Dividend, over the said Five Pound Guaranteed Shares and all other Preference Shares and ordinary Shares of the Company, or over any of such Classes of Shares, as they may think fit.

Preference on the Debenture Shares.

VII. The Powers of the Company for borrowing and reborrowing Money on Mortgage shall, to the Extent of the Sums raised by means of the said Debenture Shares or Debenture Stock, cease and determine.

Mortgaging Powers to cease to the Extent of Sums raised by Debenture Shares.

VIII. It shall be lawful for the Company, with the like Consent as aforesaid, to guarantee such fixed Amount of Dividend on any Shares created by them under the Powers of this Act other than Debenture Shares, not exceeding Six Pounds *per Centum per Annum* on the Amount for the Time being paid thereon, and to attach such other Privileges to any such Shares, in the way of Preference or Priority in Payment of Dividend or otherwise, as they may think fit: Provided always, that the Grant of any such Preference or Priority in the Payment of Dividend shall not prejudice or affect any Preference or Priority in the Payment of Interest or Dividend on any other Shares or Stock granted by the Company in pursuance of, or which has been confirmed by, any Act of Parliament heretofore passed, or which may otherwise be lawfully subsisting.

Power to grant Preference on Shares created by this Act;

but not to prejudice existing Preferences.

IX. The Capital to be raised by new Shares to be created under the Provisions of this Act shall be Part of the general Capital of the Company, and except as otherwise provided by this Act, or by the Special General Meeting or Meetings which shall resolve to create and issue the same, such new Shares shall confer and impose on the Holders thereof all the Rights, Privileges, Liabilities, and Incidents which the original Shares in the Company conferred and imposed on the Holders thereof.

Additional Capital to be Part of the general Capital.

X. The Provisions of the "Companies Clauses Consolidation (*Scotland*) Act, 1845," with respect to the borrowing of Money
 [Local.] 10 Z

Provisions of 8 & 9 Vict. c. 17. as to Mortgages by

The North British Railway (Finance and Bridge) Act, 1856.

incorporated.

by the Company on Mortgage or Bond, and with respect to the Conversion of the borrowed Money into Capital, shall be incorporated with and form Part of this Act.

Power to borrow Money on Mortgage.

Application.

XI. When the whole of the herein-before mentioned Sum of One hundred and fifty-two thousand Pounds shall have been subscribed, and One Half thereof shall have been paid up, it shall be lawful for the Company to borrow on Mortgage or Bond such Sum or Sums of Money as they may think fit, not exceeding in the whole Fifty thousand Pounds, and all the Moneys so raised shall be applied to the Purposes of the recited Act and this Act, and to no other Purpose.

Former Mortgages to have Priority.

XII. All Mortgages granted under the Powers of the recited Acts or any of them, and which shall be subsisting at the Time of the passing of this Act, shall during the Continuance thereof have Priority over all Mortgages which may be granted under the Powers of this Act.

8 & 9 Vict. c. 19. incorporated.

XIII. The "Lands Clauses Consolidation (*Scotland*) Act, 1845," is incorporated with this Act.

Powers to make Bridge over Leith Wynd.

XIV. It shall be lawful for the Company to make a Bridge over *Leith Wynd*, in the Parishes of *Trinity College* and *Canongate* in the County or County of the City of *Edinburgh*, for the Purpose of connecting One Part of their Station with another, and such Bridge shall be made in the Line or within the Limits of Deviation defined on the Plans deposited as herein-before mentioned, and according to the Dimensions defined or specified in the Sections deposited therewith; and it shall be lawful for the Company to enter upon, take, and use such of the Lands mentioned on the said Plans, and described in the Books of Reference thereto, as may be necessary for the Purposes of such Bridge.

Time for Completion of Bridge limited.

XV. The Powers of the Company for making the said Bridge shall not be exercised after the Expiration of One Year from the passing of this Act.

Power to appropriate Gilmore Street for Station Purposes.

XVI. It shall be lawful for the Company to inclose and appropriate to the Purpose of their Station at *Edinburgh* so much of the vacant or Waste Ground, formerly *Gilmore Street*, in the Parish of *Canongate*, in the County or County of the City of *Edinburgh*, as is described upon the said Plans: Provided always, that such Inclosure and Appropriation under the Powers of this Act shall not be held or construed to release the Company from paying Compensation to all Persons (if any) possessed of any Interest in such Lands which would entitle them to Compensation under the Provisions of the "Lands Clauses Consolidation (*Scotland*) Act, 1845."

XVII. It

The North British Railway (Finance and Bridge) Act, 1856.

XVII. It shall not be lawful for the Company, out of any Money by this or any other Act relating to the Company authorized to be raised for the Purposes of such Act or Acts, to pay or deposit any Sum of Money which by any Standing Order of either House of Parliament now in force or hereafter to be in force may be required to be deposited in respect of any Application to Parliament for the Purpose of obtaining an Act authorizing the Company to construct any other Railway, or execute any other Work or Undertaking.

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

XVIII. It shall not be lawful for the Company, out of any Money by this or any other Act relating to the Company authorized to be raised 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 authorized to be raised by this Act: Provided always, that nothing herein-before 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.

XIX. Nothing herein contained shall be deemed or construed to exempt the Company from the Provisions of any General Act relating to Railways, or to the better and more impartial Audit of the Accounts of Railway Companies, now in force or which may hereafter pass during the present or any future Session of Parliament, or from any future Revision and Alteration, under the Authority of Parliament, of the maximum Rates of Fares and Charges, or the Rates for small Parcels authorized by any Act relating to the Company.

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

XX. All the Costs, Charges, and Expenses of applying for and obtaining this Act, and incidental thereto, shall be paid by the Company.

Expenses of Act.

XXI. This Act shall for all Purposes be sufficiently described or referred to as "The *North British Railway (Finance and Bridge) Act, 1856.*"

Short Title.

LONDON:

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

