



ANNO DECIMO NONO & VICESIMO

VICTORIÆ REGINÆ.

Cap. lxxxvii.

An Act for authorizing Traffic Arrangements between the *West End of London and Crystal Palace* and the *London, Brighton, and South Coast* Railway Companies, the Regulation and Increase of Capital, and for other Purposes.

[14th July 1856.]

WHEREAS by "The *West London and Crystal Palace* 16 & 17 Vict. Railway Act, 1853," the *West End of London and Crystal* c. lxxx. *Palace* Railway Company (in this Act called the Company) were authorized to make and maintain certain Railways and Works (in this Act called the *Crystal Palace* Railway): And whereas 17 & 18 Vict. "The *West London and Crystal Palace* Railway (Extension to c. ccx. *Farnborough*) Act, 1854," was afterwards passed relating to the Company, and they were thereby empowered to extend the Line authorized to be constructed by the first-recited Act: And whereas the Company are proceeding with the Execution of the *Crystal Palace* Railway: And whereas the Capital of the Company by the first-recited Act authorized is the Sum of Three hundred and sixty thousand Pounds, in Thirty-six thousand Shares of Ten Pounds each, and the whole of those Shares have been taken, and more than One

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Half of that Sum has been paid up thereon: And whereas by the first-recited Act the Company were authorized to borrow on Mortgage or Bond any Sum not exceeding in the whole One hundred thousand Pounds: And whereas by the secondly-recited Act the Company were authorized to raise an additional Sum of Eighty thousand Pounds in Shares of an Amount to be determined by the Company, but none of those Shares have yet been created: And whereas by the secondly-recited Act the Company were authorized to borrow on Mortgage or Bond any further Sum not exceeding in the whole Twenty-six thousand six hundred and sixty-six Pounds Thirteen Shillings and Fourpence, but they have not borrowed any Part thereof: And whereas it is expedient that the Company be authorized to raise further Sums by means of Shares, or by Mortgage or Loan, for the Completion of the Works authorized by the first-recited Act: And whereas it is expedient that further Provision be made with respect to the Shares in the Capital of the Company: And whereas it is expedient to authorize the Company, and the *London, Brighton, and South Coast* Railway Company (in this Act called the *Brighton* Company), to enter into Agreements for any of the Purposes of this Act in which they are interested: And whereas the Objects of this Act cannot be attained without the Authority of Parliament: May it therefore please Your Majesty that it may be enacted; and be it enacted by the Queen's most Excellent Majesty, by and with the Advice and Consent of the Lords Spiritual and Temporal, and Commons, in this present Parliament assembled, and by the Authority of the same, as follows; (that is to say,)

Short Title.

I. This Act may be cited for all Purposes as "*West London and Crystal Palace* Railway Act, 1856."

Power to
Company
and Brighton
Company to
enter into
Agreements.

II. The Company and the *Brighton* Company from Time to Time may enter into Agreements with respect to the following Purposes, or any of them; to wit,

First, The User, working, and Maintenance by the *Brighton* Company of the *Crystal Palace* Railway, and the Stations, Works, and Conveniences thereof, or any Part thereof, and the Costs, Charges, and Expenses of such User, working, and Maintenance, and of any additional Rails, Works, or other Conveniences which may be deemed requisite for the efficient working of the *Crystal Palace* Railway:

Secondly, The Division and Apportionment between the said Companies of the Traffic on the *Crystal Palace* Railway and the *London, Brighton, and South Coast* Railway, or any Part thereof respectively, and the Receipts from such Traffic:

Thirdly, The fixing, Collection, taking, and levying of the Tolls, Rates, and Charges to be levied or taken in respect of such Traffic,

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Traffic, not exceeding the maximum Tolls, Rates, and Charges authorized by the Acts of Parliament relating to the Companies respectively :

Fourthly, The Payment or Deduction of any Rent or other Consideration to be paid by either of the said Companies to the other of them by virtue of any such Agreement.

III. Any Agreement under this Act shall be subject to the Approval of the Board of Trade, and no Agreement under this Act between the Company and the *Brighton* Company shall in any Manner alter, affect, increase, or diminish any of the Tolls, Rates, or Charges which the Companies Parties thereto are from Time to Time respectively authorized and entitled to demand or take from any Person ; but all other Persons shall, notwithstanding any such Agreement, be entitled to the User and Benefit of the Railways to which the Agreement relates, on the same Terms and Conditions, and on Payment of the same Tolls, Rates, and Charges, as if such Agreement were not entered into.

Conditions of Agreements under Act.

IV. The said Companies may by any such Agreement appoint a Joint Committee, composed of such Number of the Directors of those Companies as those Companies think proper, and from Time to Time may alter, vary, and renew any such Committee as Occasion requires, and may regulate the Proceedings of such Committee, and may delegate to such Committee all such Powers respectively as are necessary for carrying into effect the Purposes of any such Agreement ; and every such Committee so appointed shall have and may exercise the Powers so from Time to Time delegated to them, in like Manner as the same might be had and exercised by those Companies respectively, or their respective Directors.

Joint Committee for Purposes of Agreements.

V. No such Agreement shall have any Operation or Effect unless and until it be submitted to and approved by not less than Three Fifths of the Votes of the Shareholders present, personally or by Proxy, at a Meeting of the Company specially convened for the Purpose.

Approval by Shareholders.

VI. The Meeting shall be called by Advertisements inserted once in each of Two successive Weeks in a Morning Newspaper published in *London*, and in some Newspaper of the County in which the principal Office of the Company is situate, the last of which Advertisements shall be published not less than Seven Days before the Day of such Meeting, and also by Circular addressed to every Shareholder entitled to vote at Meetings of the Company, to be served in manner prescribed by "The Companies Clauses Consolidation Act, 1845," with respect to Notices required to be served by the Company on their Shareholders.

Notice of Meeting for such Approval.

VII. Pro-

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Agreements
between
Companies
may be modi-
fied by Board
of Trade.

VII. Provided always, That if at the Expiration of Ten Years from the making of any such Agreement the Board of Trade shall be of opinion that the public Interests are injuriously affected by any of the Terms or Conditions thereof, it shall be lawful for the said Board to require the said Companies to modify the Terms and Conditions of such Agreement in such Manner as the said Board shall think necessary for removing such public Injury.

Saving
Rights of
Companies.

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

Power to
Company to
raise addi-
tional Capi-
tal.

IX. The Company may raise a Sum not exceeding the Sum of One hundred and fifty thousand Pounds by the Creation of new Shares, or partly by Shares and partly by Mortgage or Bond: Provided always, that the Proportion of the Sum to be borrowed on Mortgage or Bond shall not exceed One Third Part of the Amount raised by new Shares.

Total Capital
of Company.

X. The total Capital of the Company shall be the Sum of Five hundred and ninety thousand Pounds, being the Aggregate of the Sum of Three hundred and sixty thousand Pounds Capital by the first-recited Act authorized, the additional Sum of Eighty thousand Pounds Capital by the secondly-recited Act authorized, and the additional Sum of One hundred and fifty thousand Pounds Capital by this Act authorized.

Additional
Capital Part
of original
Capital.

XI. Subject to the Provisions of this Act, the additional Capital raised under this Act shall be Part of the original Capital, and, except as is by this Act otherwise provided, shall confer on the Holders thereof the like Rights and Privileges as are conferred by the original Capital on the Holders thereof.

Calls.

XII. With respect to Shares issued under this Act, Section Seven of the first-recited Act prescribing the Calls to be made on the Shares under that Act, and Section Twenty-three of the secondly-recited Act prescribing the Calls to be made on the Shares under that Act, shall not apply: Provided always, that, except as is by this Act otherwise provided, Three Pounds a Share shall be the greatest Amount of any One Call thereon, and Two Months at least shall be the Interval between successive Calls.

Forfeited
Shares which
cannot be
sold may be
cancelled.

XIII. Where any Share in the Company is already or hereafter declared forfeited, and the Forfeiture is confirmed by a General Meeting of the Company, in accordance with the Provisions of "The
Companies

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Companies Clauses Consolidation Act, 1845," and Notice of such Forfeiture is given by Advertisement in the *London Gazette* and in some *London* daily Morning Newspaper, and in some Newspaper published or circulated in the County of *Surrey*, the Company, if the Directors be unable to sell such Share for a Sum equal to the Arrear of Calls and Interest due in respect thereof, may, at any General Meeting of the Company held after an Interval of at least Two Months after such Notice of Forfeiture is given, (unless Payment of all Arrears of Calls, with the Interest due thereon, and the Expenses, be made by the registered Owner before such Meeting be held,) resolve and direct that such forfeited Share, instead of being sold, be cancelled, and it shall thereupon be cancelled.

XIV. A Declaration in Writing made by some credible Person before any Justice, stating that a Sum of Money sufficient to pay the Arrears of Calls and Interest and Expenses due with respect to such Share could not be obtained for the same upon the Stock Exchange of the City of *London* at the Time of such Cancellation, shall be conclusive Evidence of the Fact therein stated.

Declaration that forfeited Shares cannot be sold.

XV. The Holder of such Share shall, from and after the passing of such Resolution, be precluded from all Right and Interest therein and in respect thereof; but such Cancellation shall not affect or alter the Liability of the last Holder thereof to pay to the Company the Arrears of Calls and Interest and Expenses due with respect to such Share at the Time of such Cancellation, or the Powers of the Company to enforce Payment thereof by Action.

Consequences of Cancellation of Shares.

XVI. Provided always, That the Value of the Share at the Time of such Cancellation shall be deducted from the Amount so due; and if Payment of all such Arrears of Calls and Interest and Expenses be made before the Cancellation thereof, the Share shall revert to the Person to whom it belonged before Forfeiture, and shall be so re-entered upon the Register.

Share to revert to Holder on Payment of Arrears thereon.

XVII. Where any Share in the Capital of the Company is already or hereafter declared forfeited, the Company on confirming such Forfeiture, and with the Consent in Writing of the Person who at the Time of such Declaration of Forfeiture was the registered Holder thereof, may resolve and direct that the forfeited Share, instead of being sold, shall be cancelled, and upon the passing of such Resolution such Share shall be *ipso facto* cancelled, and all Liabilities and Rights upon or in respect of such Share shall thenceforth be absolutely extinguished.

Forfeited Shares may be cancelled with Consent of Proprietors.

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Company may issue new Shares in lieu of Shares cancelled.

XVIII. The Company from Time to Time may create and issue, in lieu of any Shares from Time to Time cancelled under this Act, new Shares of an aggregate Amount not exceeding the aggregate Amount of the Sum not received from the Shares so cancelled.

As to Creation of new Shares.

XIX. Subject to the Provisions of this Act, the Company from Time to Time, and with the Approbation of Three Fifths at least of the Votes of the Shareholders present, personally or by Proxy, at any General Meeting duly held for that Purpose, may create and issue any new Shares by this Act authorized, either of One Class and with like Privileges, or of several Classes and with different Privileges, and respectively with any fixed, fluctuating, contingent, guaranteed, preferential, perpetual, terminable, or other Dividend, not exceeding the Rate of Seven Pounds *per Centum per Annum*, as the Company from Time to Time think fit, and may fix as they think fit the Amount and Times of Payment of the Calls on the new Shares: Provided always, that all the Shares of the same Class shall be of the like Amount, and all the Shares of the same Class shall confer like Privileges and bear like Dividend.

Saving existing Preference Shares.

XX. Provided always, That the granting of such Preference or Priority in the Payment of Dividend shall not prejudice or affect any Preference or Priority in Payment of Dividend on any other Shares which shall have been granted by the Company in pursuance of or which may have been confirmed by any previous Act of Parliament, or which may otherwise be lawfully subsisting.

Power to cancel unissued new Shares and Issue new Shares in lieu thereof.

XXI. If, after having created under this Act any Class of new Shares, the Company determine not to issue the whole of the Shares of that Class, they may cancel the unissued Shares, and from Time to Time thereafter may, under the Provisions of this Act, create and issue in lieu thereof other new Shares of an aggregate Amount, not exceeding the aggregate Amount of the new Shares so cancelled.

If ordinary Shares at a Premium, new Shares to be offered to ordinary Shareholders.

XXII. If at the Time of issuing any new Shares under this Act any of the ordinary Shares be at a Premium, the Shares to be then issued shall be divided into Shares of such Amount as will conveniently allow the same to be apportioned among the Holders of the ordinary Shares desirous of taking such new Shares, in proportion to the ordinary Shares held by them respectively, and such new Shares shall be offered to the Holders of the ordinary Shares at Par in that Proportion.

Offer to be made by Letter.

XXIII. Such Offer shall be made by Letter under the Hand of the Secretary of the Company given to every such Shareholder, or sent by Post addressed to him according to his Address in the Share Register

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Register Book, or left for him at his usual or then last known Place of Abode in *England*; and every such Offer made by Letter sent by Post shall be considered as made on the Day on which such Letter in due course of Delivery ought to reach the Place to which it is addressed.

XXIV. The new Shares so offered shall vest in and belong to the Shareholders who accept them.

New Shares to vest in accepting Shareholders.

XXV. If any Shareholder fail for One Month after such Offer of new Shares to accept them, the Company may dispose of such unaccepted new Shares as they deem most for the Advantage of the Company.

Disposal of unaccepted new Shares.

XXVI. Provided always, That the Directors, if they think proper, but not otherwise, may permit any Shareholder who, from Absence abroad or other Cause satisfactory to the Directors, omits to signify, within the Time by this Act limited, his Acceptance of the new Shares offered to him, to accept them, notwithstanding that Time have elapsed.

Power to enlarge Time for accepting new Shares.

XXVII. Except as by this Act provided with respect to offering new Shares to Holders of ordinary Shares, the Company from Time to Time may dispose of the new Shares to such Persons and on such Terms and Conditions as the Company think fit.

General Power to dispose of new Shares.

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

Option of converting Shares into Half Shares.

XXIX. Every Share to be so converted shall be converted into Two Half Shares, each of them of One Half of the nominal Amount of the entire Share so converted, and one of the Two Half Shares shall be deemed fully paid up, and shall be called "Deferred Half Share," and the other of the Two Half Shares shall be deemed paid up to such Amount only, if any, as the Amount paid up on the entire Share exceeded One Half of the nominal Amount of the entire Share, and shall be called "Guaranteed Half Share."

Conversion into Deferred Half Share and Guaranteed Half Share.

XXX. Provided always, That no Share shall be converted into Two Half Shares until at least Half the nominal Amount of the entire Share be paid up thereon, or the Payment thereof be secured to the Satisfaction of the Directors.

Half Amount of Share to be paid up.

XXXI. Within

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Notice of such Option to be given to Shareholders.

XXXI. Within Ten Days after the Directors have resolved on giving any such Option, they shall, by Letter under the Hand of the Secretary delivered to every Holder of the Shares in question, or sent by Post addressed to him according to his Address in the Share Register Book, give Notice to him of such Option of the Period within which it may be exercised, and of the Rate of Dividend to be payable on the guaranteed Half Shares; and every such Notice given by Letter sent by Post shall be considered as given on the Day on which the Letter in due course of Delivery ought to reach the Place to which it is addressed.

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

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

Directors may enlarge time for accepting Option.

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

Half Shares to be registered and Certificates issued.

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

Certificates of converted Shares to be delivered up and cancelled.

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

Dividends on Half Shares.

XXXVI. From and after such Conversion of a Share the Dividend which, if the Share were not so converted, would from Time to Time be payable thereon, shall be applied in Payment of Dividends on the

Two

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Two Half Shares into which it is converted, as follows ; to wit, in the first place, the whole of the Interest and Dividends which shall accrue in each Year shall be applied in or towards Payment in the first place of Interest or Dividend, after the Rate which has been or which shall be determined by a General Meeting of the Company, on the Amount paid up on the Half Share so denominated "Guaranteed Half Share," and the Remainder, if any, in Payment of a half-yearly Dividend on the "Deferred Half Share."

XXXVII. Provided always, That the Company shall not pay any other Amount of Dividend on the Two Half Shares into which any entire Share is converted than would from Time to Time be payable on such unconverted entire Share with respect to the Amount from Time to Time so paid up thereon.

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

XXXVIII. Provided always, That no such guaranteed Half Share shall be transferable until at least One Pound be paid up thereon.

Transfer of guaranteed Half Shares.

XXXIX. Provided always, That in every Case in which, with the Sanction of a General Meeting of the Company, and with the previous or subsequent Approval of the Directors, any of the Shareholders, either before or after the passing of this Act, shall have agreed that their respective Shares, or any of them, shall be converted into Half Shares, the Directors may convert the Shares so agreed on into Half Shares accordingly.

Shares agreed to be converted into Half Shares may be so converted.

XL. Except as is by this Act otherwise provided, the several Half Shares under this Act shall be Shares in the Capital ; and all such Rights, Privileges, Liabilities, and Incidents shall attach and be incident to and be conferred by the Half Shares as to and by the entire Shares respectively converted into Half Shares.

Half Shares to be Shares in Capital.

XLI. Every Person who becomes entitled to any new Share issued under this Act, of any Class, shall, in respect of the same, be a Shareholder, and, unless the Rate of Dividend thereon be before the Time of the Issue thereof otherwise resolved by the Company, be entitled to a Dividend with the Holders of the other ordinary Shares of the Company proportioned to the whole Amount from Time to Time actually paid on such new Share.

Dividends on new Shares.

XLII. The Holders of new Shares and Half Shares respectively under this Act shall be entitled to such Number of Votes in respect thereof as the nominal Amount represented by such new Shares and Half Shares respectively would entitle them to, if such new Shares

Votes in respect of new Shares and Half Shares.

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and Half Shares respectively were Shares issued under the recited Acts respectively.

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

XLIII. The Company shall not, out of any Money by this Act or any other Act relating to the Company authorized to be raised, pay or deposit any Sum of Money which, by any Standing Order of either House of Parliament from Time to Time in force, may be required to be deposited in respect of any Application to Parliament for the Purpose of obtaining an Act authorizing the Company to construct any Railway or execute any other Work or Undertaking.

Interest not to be paid on Calls paid up.

XLIV. The Company shall not, out of any Money by this Act authorized to be raised by Calls, pay Interest or Dividend to any Shareholder on the Amount of the Calls made in respect of the Shares held by him: Provided always, that this Act shall not 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 of "The Companies Clauses Consolidation Act, 1845."

Application of Moneys.

XLV. All and every Part of the Moneys from Time to Time raised, by the Company under the recited Acts and this Act respectively, by Shares and by borrowing, shall be applied only to Purposes by the recited Acts and this Act respectively authorized.

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

XLVI. This Act or anything therein shall not exempt the Railway from the Provisions of any General Act now in force, or which may hereafter pass during this or any future Session of Parliament, relating to Railways, or to the better or more impartial Audit of the Accounts of Railway Companies, or from any future Revision and Alteration under the Authority of Parliament of the maximum Rates of Fares and Charges by the recited Acts authorized, or of the Rates for small Parcels thereby authorized.

Expenses of Act.

XLVII. All the Costs, Charges, and Expenses of and incident to the obtaining and passing of this Act shall be paid by the Company.

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