



ANNO VICESIMO & VICESIMO PRIMO

# VICTORIÆ REGINÆ.

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## Cap. lxxviii.

An Act to enable the *Monkland* Railways Company to make and maintain certain Railways in the Counties of *Lanark* and *Linlithgow* ; and for other Purposes. [27th July 1857.]

**W**HEREAS an Act was passed in the Session of Parliament held in the Eleventh and Twelfth Years of the Reign of Her present Majesty, intituled “ *The Monkland Railways Act, 1848,*” whereby the *Monkland and Kirkintilloch* Railway Company, the *Ballochney* Railway Company, and the *Slamannan* Railway Company were dissolved, and the several Persons and Corporations who were Proprietors of Shares in the said Companies were united and incorporated into One Company, under the Name and Style of “ *The Monkland Railways Company :*” And whereas in virtue of the said Act the *Monkland and Kirkintilloch* Railway, the *Ballochney* Railway, and the *Slamannan* Railway, and all other Property belonging to the said dissolved Companies, and all the Rights, Privileges, Powers, and Authorities vested in the said Companies or any of them, by virtue of an Act passed in the Ninth and Tenth Years of the Reign of Her present Majesty, intituled “ *The Slamannan and Borrow-*

11 & 12 Vict.  
c. cxxxiv.

9 & 10 Vict.  
c. cvii.

[*Local.*]

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were



*The Monkland Railways Branches Act, 1857.*

16 & 17 Vict.  
c. xc.

were transferred to and vested in the *Monkland* Railways Company; and the said *Monkland* Railways Company were authorized to raise, by the Creation of new Shares in the said Company, such further Sums of Money as the said *Monkland and Kirkintilloch* Railway Company, *Ballochney* Railway Company, and *Slamannan* Railway Company were, at the Date of the passing of the said *Monkland* Railways Act, 1848, authorized to raise by the Creation of Shares, with a Guarantee of Dividend not exceeding Six Pounds *per Centum per Annum*: And whereas an Act was passed in the Session of Parliament holden in the Sixteenth and Seventeenth Years of Her present Majesty, intituled “The *Monkland* Railways Branches Act, 1853,” whereby the said *Monkland* Railways Company were authorized to raise the Sum of Seventy-five thousand Pounds by the Creation of Shares, with or without a guaranteed Preference or Priority of Dividend not exceeding Six Pounds *per Centum per Annum*, and to execute certain Railways and Branch Railways therein described, including a Railway diverging at or near to *Boghead* from and out of the Railway first described in and authorized by that Act, and terminating at or near to *Cowdenhead*; and it was provided that the *Edinburgh and Glasgow* Railway Company should be entitled to the Use of the said Railway from *Boghead* to *Cowdenhead*, on certain Terms and Conditions therein specified: And whereas a Line of Railway has been formed, at the Expense of the *Monkland* Railways Company, commencing at a Point near to *Cowdenhead Pit*, and terminating at a Point about One hundred Yards Eastward of the Bridge carrying the *Cleugh* Turnpike Road over the said Line of Railway, by a Junction with that Portion of the said Railway from *Boghead* to *Cowdenhead* which lies to the Eastward of the last-mentioned Point, and has been executed under the Powers of the last-recited Act, which Line of Railway so formed between the said Points runs parallel to, and is, except to a small Extent, within the Limits of lateral Deviation authorized by the said Act, and it is expedient that the same should be incorporated with the Undertaking of the *Monkland* Railways Company, and substituted for the Portion of the said Railway from *Boghead* to *Cowdenhead* which was by the said Act authorized to be formed between the said Points, and that such Portion should be relinquished: And whereas it will be attended with public Advantage if the said *Monkland* Railways Company are authorized to form a Railway from *Clarkston* to *Cowdenhead*, with Branches therefrom to *Planes* and to *Craigmill*, and a Railway from *Kipps* to *Browneyside*: And whereas it will be attended with public Advantage if the said *Monkland* Railways Company are authorized to widen, alter, and improve the Inclined Planes of the *Ballochney* Railway, and to lay an additional Line or Lines of Rails thereon, and to erect and maintain fixed Steam Engines in connection therewith: And whereas the said Company have created, in virtue of the Powers contained in “The *Monkland* Railways Act,

1848,”



*The Monkland Railways Branches Act, 1857.*

1848," Fifty-five thousand Pounds of Capital Stock, bearing a fixed guaranteed Dividend at the Rate of Six *per Centum per Annum*, and Forty thousand Pounds of Capital Stock, bearing a fixed guaranteed Dividend at the Rate of Five *per Centum per Annum*: And whereas the said Company have also created, in virtue of the Powers contained in "The *Monkland Railways Branches Act, 1853*," Seventy-five thousand Pounds of Capital Stock, bearing a fixed guaranteed Dividend at the Rate of Four and a Half *per Centum per Annum*, but with Right to the Holders of such Stock or any of them, during a limited Period, to abandon such fixed guaranteed Dividend, and thereupon to participate with the Holders of the ordinary Capital Stock of the said Company in an equal proportional Division of the Profits of the Company: And whereas the Existence of several different Classes of guaranteed Stock is attended with Inconvenience, and it is expedient to authorize the said Company to enter into Agreements with the Holders of such Stock for the Conversion of the same into ordinary Stock, or Stock bearing a guaranteed Dividend of different Amount: And whereas it is expedient that the said recited Acts should in certain other respects be amended: But these Objects cannot be effected without the Authority of Parliament: May it therefore please Your Majesty that it may be enacted; and be it enacted by the Queen's most Excellent Majesty, by and with the Advice and Consent of the Lords Spiritual and Temporal, and Commons, in this present Parliament assembled, and by the Authority of the same, as follows; (that is to say,)

I. "The Lands Clauses Consolidation (*Scotland*) Act, 1845," and "The Railways Clauses Consolidation (*Scotland*) Act, 1845," shall be incorporated with and form Part of this Act.

8 & 9 Vict.  
cc. 17. 19. &  
33. incor-  
porated.

II. Subject to the Provisions of this Act, the Clauses and Provisions of "The Companies Clauses Consolidation (*Scotland*) Act, 1845," with respect to the Distribution of the Capital of the Company into Shares, the Transfer or Transmission of Shares, the Payment of Subscriptions, and the Means of enforcing the Payment of Calls, the Forfeiture of Shares for Nonpayment of Calls, the borrowing of Money by the Company on Mortgage or Bond, the Conversion of the borrowed Money into Capital, the Consolidation of the Shares into Stock, and the General Meetings of the Company, and the Exercise of the Right of voting by the Shareholders, shall be incorporated with and form Part of this Act.

Certain Pro-  
visions of  
8 & 9 Vict.  
c. 17. incor-  
porated.

III. In citing this Act for any Purpose whatsoever it shall be sufficient to use the Expression, "The *Monkland Railways Branches Act, 1857*."

Short Title.

IV. The Expression "the Company," when used in this Act, shall mean the *Monkland Railways Company*.

"The Com-  
pany."

V. For



*The Monkland Railways Branches Act, 1857.*

Power to  
create ad-  
ditional  
Capital.

V. For the Purposes of this Act, it shall be lawful for the Company from Time to Time to raise, in addition to the Sums which they are authorized to raise by the said recited Acts, any further Sums of Money, not exceeding in the whole the Sum of One hundred and thirty-seven thousand Pounds, by the Creation of new Shares, with or without such guaranteed Preference or Priority of Dividend not exceeding Five Pounds *per Centum per Annum*, and perpetual or temporary, as may be agreed upon by not less than Three Fifths of the Votes of the Shareholders present, personally or by Proxy, at any extraordinary Meeting or Meetings of the Company; and the said Shares so created may be of such nominal Amount, and may be disposed of in such Manner, at such Time or Times, upon such Terms, and to such Persons, as any such Meeting or Meetings of the Company may determine as aforesaid.

New Shares  
to be con-  
sidered the  
same as  
original  
Shares.

VI. The Capital so to be raised by the Creation of new Shares shall be considered as Part of the General Capital of the Company, except as to the Amount of such Shares, and the Times of making Calls thereon, and the Amount of such Calls, which shall be subject to the Provisions of this Act, and except also as to any special Advantages in favour of or other Regulations in relation to such Shares which may be resolved on as aforesaid by any extraordinary Meeting or Meetings of the Company, according to the Provisions of this Act.

Calls.

VII. The Company may from Time to Time make such Calls as they think proper upon the Holders of the Shares so to be created; provided that the greatest Amount of any one Call shall not exceed Ten Pounds *per Centum* upon the nominal Value of each Share, and that there be an Interval of Two Months at the least between successive Calls, and that the aggregate Amount of Calls in any one Year do not exceed Three Fifths of the nominal Value of each Share.

Power to  
borrow on  
Mortgage.

VIII. After the whole of the said Sum of One hundred and thirty-seven thousand Pounds shall have been subscribed, or the said new Shares shall have been taken up, and One Half of the Amount thereof shall have been paid up, it shall from Time to Time be lawful for the Company, subject to the Provisions of this Act, to borrow on Mortgage or Bond, or Cash Credit Bond, and if paid up again to borrow, any Sum or Sums not exceeding in all Forty-five thousand Pounds, in addition to the Amount which they are authorized to borrow by the said recited Acts: Provided always, that all Bonds or Mortgages heretofore granted under the Powers of the Acts herein-before recited or any of them shall during the Continuance thereof have Priority over any Mortgages or Bonds or Cash Credit Bonds to be granted under the Powers of this Act.

IX. All



*The Monkland Railways Branches Act, 1857.*

IX. All and every Part of the Moneys so to be raised by Shares or borrowed on Mortgage or Bond or Cash Credit Bond shall be applied only in carrying into execution the Objects and Purposes of this Act.

Application  
of Moneys.

X. The Subscription Contract which, pursuant to the Standing Orders of Parliament, was entered into with respect to the Undertaking authorized by this Act previously to the Commencement of the last Session of Parliament shall be as valid and shall be construed as if this Act had been passed in the said last Session.

Subscription  
Contract to  
be valid.

XI. The said Railway already executed, commencing at the said Point near to *Cowdenhead Pit*, and terminating at the said Point to the Eastward of the said Bridge carrying the *Cleugh* Turnpike Road over the said Railway, shall be and is hereby incorporated with and shall form Part of the Undertaking of the Company, in lieu of and in substitution for the Portion of the said Railway from *Boghead* to *Cowdenhead* authorized by "The *Monkland* Railways Branches Act, 1853," to be formed between the said Points, and that in the same Manner and to the same Effect, and subject to the same Conditions and Provisions, including the said Provision in favour of the *Edinburgh and Glasgow* Railway Company, as if the said Railway hereby incorporated with the Undertaking of the Company had originally formed Part of the said Railway from *Boghead* to *Cowdenhead*, and had been executed under the Powers of the said last-mentioned Act; and the Portion of the said Railway authorized by the said last-mentioned Act to be formed between the said Points as aforesaid is hereby authorized to be relinquished, and the whole Powers and Provisions contained in the said Act in relation to the Construction, Completion, and opening thereof shall be and the same are hereby repealed.

Railway  
already exe-  
cuted from  
Cowdenhead  
to Bridge  
under  
Cleugh  
Turnpike  
Road Incor-  
porated with  
Undertaking  
of the Com-  
pany.

XII. In any Case where, before the passing of this Act, any Contract has been entered into or Notice given by the Company for purchasing any Lands which the Company were by the third-recited Act empowered to purchase for the Purpose of constructing the Portion of Railway by this Act authorized to be relinquished as aforesaid, the Company shall make to the Owners and Occupiers of and other Parties interested in such Lands Compensation for all Injury or Damage, if any, sustained by such Owners, Occupiers, and other Parties by reason of such Purchase not being completed, pursuant to such Contract or Notice; and the Amount and Application of such Compensation shall be determined in the Manner provided by "The Lands Clauses Consolidation (*Scotland*) Act, 1845," for determining the Amount and Application of the Compensation to be paid for Lands taken under the Provisions thereof:

Compensa-  
tion to be  
made where  
Contracts  
have been  
entered into  
or Notices  
given for the  
Purchase of  
Lands.

[*Local.*]

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Provided

*The Monkland Railways Branches Act, 1857.*

Provided always, that the Authority hereby given for relinquishing the Formation of the said Portion of Railway shall not prejudice or affect the Right of the Owner or Occupier of any Lands which the Company were so empowered to purchase as aforesaid to receive from the Company Compensation for any Damage that may have been occasioned by the Entry of the Company upon such Lands for the Purpose of surveying and taking Levels, or of probing or boring to ascertain the Nature of the Soil, or of setting out the Line of Railway, pursuant to the Provisions for that Purpose in "The Lands Clauses Consolidation (*Scotland*) Act, 1845," contained.

Power to  
execute  
Works ac-  
cording to  
deposited  
Plans.

XIII. Whereas Plans and Sections showing the Lines and Levels of the Works after mentioned, and Books of Reference to the said Plans, have been deposited for public Inspection in the Office at *Linlithgow* of the Principal Sheriff Clerk of the County of *Linlithgow*, and in the Offices at *Glasgow*, *Hamilton*, and *Airdrie* respectively of the Principal Sheriff Clerk of the County of *Lanark*: It shall be lawful for the Company, with the Powers of Deviation and other Powers and subject to the Provisions contained in this Act and in the Acts incorporated herewith, to make, complete, and maintain, in the Lines and upon the Lands delineated on the said Plans and described in the said Books of Reference, and according to the Levels defined on the said Sections, the several Works herein-after described, and all proper Conveniences in connection therewith respectively, and to enter upon, take, and use such of the said Lands as they may find necessary for the said Purposes; (that is to say,)

First, to complete and maintain the said Railway between the said Point near *Cowdenhead Pit* and the said Point to the Eastward of the said Bridge carrying the *Cleugh* Turnpike Road over the said Railway:

Second, to make and maintain the following Railways and Branch Railways; *viz.*

First, a Railway commencing by a Junction with that Portion of the Undertaking of the Company known as the *Clarkston* Branch of the *Ballochney* Railway near the Village of *Clarkston*, and terminating by a Junction with the Railway incorporated as aforesaid near the said *Cowdenhead Pit*;

Second, a Branch Railway commencing by a Junction with the Railway last hereby authorized near to the Farm Steading of *Barblues*, and terminating about Three hundred Yards to the North-eastward of the Village of *Planes*;

Third, a Branch Railway commencing by a Junction with the Railway first above authorized to be made about Three Furlongs to the Southward of the Farm Steading of *Standhill*, and terminating near to *Craigmill*; and,

Fourth,



*The Monkland Railways Branches Act, 1857.*

Fourth, a Railway commencing by a Junction with that Portion of the Undertaking of the Company known as the *Monkland and Kirkintilloch* Railway about Three hundred Yards to the Westward of the Company's Workshops at *Kipps*, and terminating near *Brownieside* by a Junction with the Railway first above authorized to be made :

Third, to widen, alter, and improve the lower and upper self-acting Inclined Planes on that Portion of the Undertaking of the Company known as the *Ballochney* Railway, and to lay an additional Line or additional Lines of Rails on the said Inclined Planes or any Part thereof.

XIV. It shall be lawful for the Company, in the Construction of the Works before specified, to carry the same by not more than Two Lines of Railway across and upon the Level of the several Roads numbered on the Plans deposited as aforesaid as follows ; (that is to say,)

Roads to be crossed on the Level.

On the Railway from *Cowdenhead* to the Bridge under the *Cleugh* Turnpike Road,

In the Parish of *Bathgate*, the Road numbered 45 :

On the Railway from *Clarkston* to *Cowdenhead*,

In the Parish of *New Monkland*, the Road numbered 62 :

On the Improvements on the Inclined Planes of the *Ballochney* Railway,

In the Parish of *New Monkland*, the Road numbered 417 :

Provided always, that the Company shall alter the said Road numbered 62 in the Parish of *New Monkland* in such a Manner that the Road shall be level for a Distance of Fifty Yards immediately to the North of the Point of crossing by the Railway as aforesaid.

XV. For the greater Convenience and Security of the Public the Company shall erect and for ever thereafter maintain a Lodge or Station at each of the Points where the Railways and Branch Railways by this Act incorporated and authorized to be made shall cross on a Level any turnpike or other public Carriage Road ; and the Company shall be subject to and shall abide by all such Rules and Regulations with regard to the crossing of such Roads on the Level, or with regard to the Speed at which Trains shall pass such Roads, as may from Time to Time be made by the Board of Trade ; and if the Company shall fail to erect or at all Times to maintain any such Lodge or Station, or to appoint a proper Person to watch or superintend the Crossing at any such Point or Station, or to observe or abide by any such Rules or Regulations as aforesaid, they shall for every such Offence be liable to a Penalty of Twenty Pounds and to a daily Penalty of Ten Pounds for every Day such Offence shall continue.

Stations or Lodges to be erected at the Points of crossing.

XVI. It



*The Monkland Railways Branches Act, 1857.*

Board of  
Trade may  
require  
Bridges to be  
erected in  
lieu of level  
Crossings.

XVI. It shall be lawful for the Board of Trade, if it shall appear to them to be necessary for the Public Safety, at any Time, either before or after the Railways and Branch Railways by this Act incorporated and authorized to be made shall have been completed and opened for public Traffic, to require the Company, within such Time as the said Board of Trade shall direct, and at the Expense of the Company, to carry any of the Turnpike or other public Carriage Roads which shall be crossed on the Level by any of such Railways or Branch Railways either under or over the Railway by means of a Bridge or Arch in lieu of crossing the same on the Level, or to execute such other Works as under the Circumstances of the Case shall appear to the Board of Trade best adapted for removing or diminishing the Danger arising from any such level Crossing.

Regulating  
the Inclina-  
tions of a  
certain Road.

XVII. It shall be lawful for the Company to construct the Approaches to the Bridge, Arch, or level Crossing for carrying the Road numbered as after mentioned on the said deposited Plans over, under, or across the Works before specified, with such Inclinations as they think fit, not steeper than the following ; (that is to say,)

On the Railway from *Kipps* to *Browneyside*,

The Road numbered 208, in the Parish of *New Monkland*, One in Ten.

Regulating  
the Dimen-  
sions of cer-  
tain Bridges.

XVIII. It shall be lawful for the Company to construct the Bridges or Arches for carrying the Works before specified over the Roads numbered as after mentioned on the said deposited Plans of such Dimensions as they think fit, not being less than the following ; (that is to say,)

On the Railway from *Clarkston* to *Cowdenhead*,

The Arch over the Road numbered 147, in the Parish of *Shotts*, shall not be less than Fourteen Feet high :

On the Railway from *Kipps* to *Browneyside*,

The Arch over the Road numbered 221, in the Parish of *New Monkland*, shall not be less than Fourteen Feet high.

Lands for  
extra-  
ordinary  
Purposes.

XIX. The Company may purchase by Agreement and hold Lands not exceeding in Extent Fifteen Acres for the extraordinary Purposes mentioned in "The Railways Clauses Consolidation (*Scotland*) Act, 1845."

Power to  
Parties hav-  
ing limited  
Interests to  
convey  
Lands by  
Ffeu Right.

XX. It shall be lawful for all Parties having a limited Right or Interest in any Lands required to be taken for the Purposes of this Act, or being under any Disability or Incapacity to sell or convey within the Meaning of Section Seven of "The Lands Clauses Consolidation (*Scotland*) Act, 1845," and being only entitled to sell or convey such Lands under the Powers by this Act and the said Consolidation Act granted,



*The Monkland Railways Branches Act, 1857.*

granted, to sell and convey to the Company such Lands or any Part thereof, in consideration of an annual Feu Duty or Ground Annual payable by the Company to such Parties and their Successors in the Land so conveyed, and that in the Form prescribed by the said Consolidation Act with respect to Conveyances in consideration of Feu Duties or Rentcharges by Parties entitled absolutely to dispose of Lands.

XXI. Provided always, That it shall not be lawful for the Company to pay, nor for any Party having a limited Interest in or being under Disability or Incapacity to sell or convey any Lands as aforesaid to receive or take, any Grassum, Fine, or Premium, or any Consideration in the Nature thereof, for the Lands to be so conveyed, other than the annual Feu Duties or Ground Annuals made payable by such Conveyance; and the Amount of such Feu Duties or Ground Annuals shall be ascertained and settled by Valuers in the Manner prescribed by the said Land Clauses Consolidation Act with respect to the Valuation of Lands sold by Agreement by Parties under legal Disability or Incapacity to convey as aforesaid.

Grassums  
not to be  
taken by  
such Parties.

XXII. All Feu Duties or Ground Annuals for any Lands required for the Purposes of the Works hereby authorized, and made payable by any Conveyance under this Act or the said Lands Clauses Consolidation Act, shall be a First Charge on the Tolls and Rates leviable under this Act and other Revenues of the Company, anything in this Act or in any of the Acts herewith incorporated to the contrary notwithstanding; and if at any Time any such Feu Duties or Ground Annuals remain unpaid for Thirty Days after they respectively become payable, it shall be lawful for the Person entitled for the Time being to such Feu Duties or Ground Annuals to recover the same from the Company, with Interest and Costs, by Action in the Sheriff Court of the County in which such Lands are situate, or summarily by Poinding and Sale of the Goods and Effects of the Company, on Application by Petition to the Sheriff of any County in which such Goods and Effects may be found; and it shall not be lawful for any such Person to resume Possession of the Lands so conveyed, or to proceed by any Action of Declarator or Reduction, or by Real Diligence, or any other Process whatever (saving as herein-before mentioned), in respect thereto, or in respect to the said Feu Duties or Ground Annuals.

Provision for  
recovering  
all Feu  
Duties.

XXIII. In the event of the Company agreeing with any Person, under the Powers of this Act or of the said Lands Clauses Consolidation Act, for the Purchase of any Lands, in consideration of an annual Feu Duty or Ground Annual payable by the Company, the Powers by this Act granted for borrowing on Mortgage or Bond, or

If Lands  
purchased  
by way of  
Feu, borrow-  
ing Powers  
to be re-  
duced pro-  
portionally.

[Local.]

13 G

Cash



*The Monkland Railways Branches Act, 1857.*

Cash Credit Bond, shall be reduced by an Amount equal to Twenty Years Purchase of the Feu Duty or Ground Annual so payable.

Powers for compulsory Purchases limited.

XXIV. Within One Year after the passing of this Act the Company shall give the requisite Notices for acquiring or shall otherwise acquire such Lands as they may then consider necessary for the Construction of the several Railways and Branch Railways by this Act authorized to be made; but it shall be lawful for them at any Time within One Year thereafter to acquire such additional Lands as they may find necessary in connexion therewith; and the Powers of the Company for the compulsory Purchase of Lands for the Purposes of this Act shall not be exercised after the Expiration of Two Years from the passing of this Act.

Period for Completion of Works.

XXV. The said Railways and Branch Railways by this Act authorized to be made shall be completed within Three Years from the passing of this Act, and on the Expiration of such Period the Powers for executing the said Railways and Branch Railways, or otherwise in relation thereto, shall cease to be exercised, except as to so much of the said Railways and Branch Railways as shall then be completed.

Power to erect Steam Engines.

XXVI. It shall be lawful for the Company to erect and maintain One or more fixed Steam Engine or Engines in connexion with the said self-acting Inclined Planes or either of them, for the Purpose of conveying the Traffic thereon, and otherwise to improve the working of the said Inclined Planes.

Tolls.

XXVII. The Railway hereby incorporated, the Railways and Branch Railways hereby authorized to be made, and the additional Lines of Rails hereby authorized to be laid on the said Inclined Planes, shall, as regards Tolls, Rates, Duties, and Charges, be considered a Part of the *Monkland Railways*; and it shall be lawful for the Company to demand and recover in respect thereof the Tolls, Rates, Duties, and Charges which by Sections Twenty-three to Twenty-nine, both inclusive, of the said first-recited Act, they are authorized to demand and recover, in respect of the Railways, Works, and Conveniences therein mentioned: Provided always, that with respect to small Packages carried over the whole or any Part of the said Railways, Branch Railways, and additional Lines of Rails by this Act incorporated and authorized, the Company may, instead of the Tolls so authorized, lawfully demand any Tolls not exceeding the following; (that is to say,)

For any Parcel not exceeding Fourteen Pounds in Weight, Sixpence:

For any Parcel exceeding Fourteen Pounds but not exceeding Twenty-eight Pounds in Weight, Ninepence:

For



*The Monkland Railways Branches Act, 1857.*

For any Parcel exceeding Twenty-eight Pounds but not exceeding Fifty-six Pounds in Weight, One Shilling and Sixpence:

For any Parcel exceeding Fifty-six Pounds but not exceeding Five hundred Pounds in Weight, the Company may demand any Sum which they think fit:

Provided always, that Articles sent in large aggregate Quantities, although made up of separate Parcels, such as Bags of Sugar, Coffee, Meal, and the like, shall not be deemed small Parcels, but such Term shall apply only to single Parcels in separate Packages.

XXVIII. Except in regard to any Sums which may have been paid to and converted into Funded Debt by the Company previously to the passing of this Act, and to the Rights of the Holders of such Sums, the Twenty-ninth, Thirtieth, Thirty-first, Thirty-second, Thirty-third, Thirty-fourth, and Thirty-fifth Sections of "*The Monkland Railways Branches Act, 1853.*" are hereby repealed; and it shall be lawful for the Company from Time to Time, in lieu of continuing on Mortgage or Bond, or Cash Credit Bond, the Sums or any Part of the Sums authorized to be borrowed by the said recited Acts and this Act, to resolve, by not less than Three Fifths of the Votes of the Proprietors present personally or by Proxy at any extraordinary Meeting, to fund the whole or such Part of the said Sums as they think fit; and on any such Resolution being passed the Amount stated therein shall be called "Funded Debt of the Company;" and it shall be lawful for the Directors to issue, to any Person or Corporation paying to them on behalf of the Company the Price for a Portion of the said Debt according to the Value thereof for the Time being, a Certificate of such Person or Corporation being the Holder of Funded Debt of the Company to the Amount for which such Price has been paid: Provided always, that after the Conversion of any such Sums into "Funded Debt of the Company" it shall not be lawful for the Company to issue Mortgages or Bonds or Cash Credit Bonds for or again to borrow the Sums so converted, but the Powers of re-borrowing by the Company shall, to the Extent of the Sums so from Time to Time converted into Funded Debt, be extinguished.

Company may fund their Debt, and issue Certificates of Funded Debt.

XXIX. The Interests of the several Holders of such Funded Debt, or any Parts of such Interests, may thenceforth be transferred or transmitted in the same Manner and subject to the same Regulations and Provisions as or according to which any Stock or Shares in the Capital of the Company may be transferred or transmitted under the Provisions of the said recited Acts or this Act and the Acts incorporated herewith; and the Company shall cause an Entry to be made in some Book to be kept for that Purpose of every such Transfer or Transmission, and for every such Entry they may demand any Sum not exceeding Two Shillings and Sixpence.

Transfers of Funded Debt.

XXX. The



*The Monkland Railways Branches Act, 1857.*

Register of  
Holders of  
Funded  
Debt.

XXX. The Company shall from Time to Time cause the Names of the several Parties who may be interested in such Funded Debt as aforesaid, with the Amount of the Interest therein possessed by them respectively, to be entered in a Book to be kept for that Purpose, and to be called the "Register of Holders of Funded Debt;" and such Book shall be accessible at all reasonable Times to the several Holders of such Debt, or of Mortgages or Bonds or Cash Credit Bonds of the Company.

Application  
of Sums re-  
ceived on  
account of  
Funded  
Debt.

XXXI. The Sums which may from Time to Time be received by the Company from Parties agreeing to take any Portion of the said Funded Debt shall be applied by the Directors exclusively in paying off the Mortgages or Bonds or Cash Credit Bonds in lieu of which such Funded Debt has been created, and until so applied shall be deposited by them in a separate Account, to be called "*Monkland Railways (Funded Debt) Account*," to be opened by them in One of the Banks in *Scotland* incorporated by Act of Parliament or Royal Charter.

Annuity  
payable in  
respect of  
Funded  
Debt.

XXXII. The several Holders of the Funded Debt of the Company shall not be entitled, except in the Event after mentioned, to Repayment of the Capital thereof, but shall receive an Annuity thereon at the Rate of Four Pounds Sterling *per Centum per Annum*, payable half-yearly on the Fifteenth Day of *May* and the Eleventh Day of *November* in every Year.

Holders of  
Funded Debt  
to be Credi-  
tors and  
Mortgagees.

XXXIII. The several Holders of such Funded Debt shall be Creditors of the Company for the Payment of the said Annuity, and in the Event after mentioned for the Repayment of the Portion of the Principal of the said Debt held by them respectively, and shall also be deemed to hold, by virtue of this Act, a Mortgage over the whole Undertaking of the Company for Payment of the said Annuity, and for Payment in the Event herein-after mentioned of the Portion of the Principal of the said Debt held by them respectively; which Mortgage shall have the same Order of Priority as other Mortgages issued in pursuance of this Act.

Mortgagees  
or the Hol-  
ders of  
Funded Debt  
may apply for  
the Appoint-  
ment of a  
Judicial  
Factor.

XXXIV. The Holders of all Mortgages on the Undertaking, or Bonds or Cash Credit Bonds of the Company, including the Holders of the Funded Debt of the Company, may, subject to the Provisions of "The Companies Clauses Consolidation (*Scotland*) Act, 1845," enforce Payment of the respective Sums which may from Time to Time become due to them by the Appointment of a Judicial Factor; but in order to authorize the Appointment of such Judicial Factor the Application shall be made by the Holders of Mortgages or Bonds or Cash Credit Bonds the Principal Sums due in respect of which amount to the  
Sum



*The Monkland Railways Branches Act, 1857.*

Sum of Twenty thousand Pounds, or by the Holders of Mortgages or Bonds, or Cash Credit Bonds, or of Funded Debt, the Interest or Annuities due in respect of which to the Amount of One thousand Pounds have for more than One Month been in arrear.

XXXV. In the event of the Appointment of a Judicial Factor to enforce Payment of any of the said Debts, and of the said Appointment not being recalled within Six Months thereafter, it shall be lawful for any of the Holders of the Funded Debt of the Company, by a Minute lodged in the Process in which the said Appointment was made, to intimate their Option to require Payment of the Portion of the Principal Sum of the said Funded Debt held by them; and such Principal Sum shall thereupon become payable on the Fifteenth Day of *May* or Eleventh Day of *November* which shall next occur, and after the said Date the Annuities payable to the Holders who have intimated such Option shall cease, and in lieu thereof the said Principal Sum shall, until paid, bear Interest at the Rate of Five Pounds *per Centum per Annum*.

Holders of Funded Debt may require Repayment of Principal, if Annuity not regularly paid.

XXXVI. In the event of any Portion of the Principal of the Funded Debt of the Company being paid, under the Provision last herein-before contained, the Directors may re-issue Certificates for such Portion to any other Person or Corporation paying to them on behalf of the Company the Price for such Portion according to the Value thereof for the Time being.

Funded Debt may be re-issued.

XXXVII. If, in pursuance of the Provisions of "The Companies Clauses Consolidation (*Scotland*) Act, 1845," the Company, instead of borrowing or continuing on Loan the Sums hereby authorized to be borrowed, shall resolve in lieu thereof to raise the same or Part thereof by creating new Shares, it shall be lawful for them to confer on such Shares the Right to a preferential Dividend out of the Profits of the Company, at such Rate not exceeding Five Pounds *per Centum per Annum*, perpetual or temporary, and payable at such Terms, as shall be fixed by not less than Three Fifths of the Votes of the Shareholders present personally or by Proxy at any extraordinary Meeting or Meetings of the Company: Provided always, that it shall not be lawful for the Company to create such Shares in lieu of any Loans that may have been converted into Funded Debt as aforesaid: Provided also, that after the Creation of such Shares it shall not be lawful for the Company again to borrow the Sums in lieu whereof such Shares were created, but the Powers of borrowing by the Company shall, to the Extent of the Capital so from Time to Time created by Shares, be extinguished.

Company may raise Money by the Issue of Preference Shares in lieu of borrowing.

Former Grants of Preference not to be affected.

XXXVIII. It shall be lawful from Time to Time for the Company, and for all Persons who shall be the Holders of Capital Stock of the  
[*Local.*] 13 H Company  
Power to Company to agree with



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Holder of  
guaranteed  
Stock for  
the Conver-  
sion there-  
of into 5 per  
Cent. gua-  
ranteed  
Stock or  
ordinary  
Stock.

Company bearing a fixed guaranteed Dividend, to agree with each other for the Conversion of the Portions of the said Capital Stock held by such Persons respectively into such an Amount of Capital Stock of the Company bearing a fixed guaranteed Dividend at the Rate of Five *per Centum per Annum*, or into such an Amount of ordinary or unguaranteed Capital Stock of the Company, as may be agreed upon between the Company and such Persons respectively, not exceeding in any Case an Amount at such Rate *per Centum* as shall from Time to Time be fixed, with reference to the Description of Stock so agreed to be converted, by not less than Three Fifths of the Votes of the Shareholders present personally or by Proxy at any extraordinary Meeting or Meetings of the Company.

Power to  
Company to  
create new  
Stock in  
lieu of the  
Stock so  
agreed to be  
converted.

XXXIX. It shall be lawful for the Company from Time to Time to create, in addition to the Shares herein-before authorized to be created, such Amounts of ordinary Capital Stock of the Company, and of Capital Stock of the Company bearing a fixed guaranteed Dividend at the Rate of Five *per Centum per Annum*, as may be necessary for enabling them to carry into effect any such Agreements for the Conversion of Stock as aforesaid; and upon the Completion of each such Agreement the Portion of Capital Stock thereby agreed to be converted as aforesaid shall be cancelled, and the Amount of ordinary or guaranteed Capital Stock into which the same has been so agreed to be converted shall be issued by the Company to the Holder of the Capital Stock so cancelled.

Reserving  
Priorities in  
Payment of  
Dividends.

XL. Any Guarantee, Preference, or Priority of Dividend which may be granted in respect to any of the Shares or Stock authorized to be created by this Act shall not prejudice or affect any Preference or Priority in the Payment of Interest or Dividend on any other Shares or Stock which may have been granted by the Company in pursuance of or which may have been confirmed by any of the said recited Acts, or which may otherwise be lawfully subsisting.

Dividend  
suspended if  
Railways by  
this Act au-  
thorized not  
opened with-  
in a limited  
Period.

XLI. If the Railways and Branch Railways by this Act authorized to be constructed shall not be completed and opened for public Traffic within Three Years from the passing of this Act, then and from thenceforth it shall not be lawful for the Company to declare or pay any Dividend on the ordinary or unguaranteed Capital of the Company until the said Railways and Branch Railways shall have been completed and opened for public Traffic.

Name of  
Railway.

XLII. The several Railways and Branch Railways belonging to the Company, including the *Slamannan and Borrowstounness* Railway, shall hereafter be called and known by the Name of "The *Monkland Railways*."

XLIII It



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*The Monkland Railways Branches Act, 1857.*

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XLIII. 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 any 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 Act 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.

XLIV. It shall not be lawful for the Company, out of any Money by this Act or any other Acts 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 in force for the Time being 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.

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

XLV. Nothing in this Act contained shall be deemed or construed to exempt the Railways by this or the said recited Acts authorized to be made 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 this or any future Session of Parliament, or from any future Revision and Alteration, under the Authority of Parliament, of the maximum Rates of Fares and Charges authorized by this Act or by the said recited Acts, and of the Rates for small Parcels.

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

XLVI. All the Costs, Charges, and Expenses of applying for and obtaining this Act, and in any way preparatory or incidental thereto, shall be paid by the Company.

Expenses of Act.

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LONDON:

Printed by GEORGE EDWARD EYRE and WILLIAM SPOTTISWOODE,  
Printers to the Queen's most Excellent Majesty. 1857.



