



ANNO VICESIMO QUINTO & VICESIMO SEXTO

VICTORIÆ REGINÆ.

Cap. cxxxiii.

An Act to authorize the Amalgamation of the
Coniston Railway Company with the *Furness*
Railway Company, and for other Purposes.

[7th July 1862.]

WHEREAS by an Act passed in the Seventh Year of the Reign
of Her present Majesty, intituled *An Act for making a* 7 & 8 Vict.
Railway from Rampside and Barrow to Dalton, Lindale, and c. xxii.
Kirkby Ireleth in the County Palatine of Lancaster, to be called "The
Furness Railway," the *Furness Railway Company* (in this Act called "the
Furness Company") were incorporated, and were authorized to make
and maintain the *Furness Railway*, and for that Purpose to raise by
Shares a Capital of Seventy-five thousand Pounds, and to borrow the
Sum of Twenty-five thousand Pounds: And whereas by "The *Furness* 9 & 10 Vict.
Railway Extensions Act, 1846," the *Furness Company* were authorized c. cclxxix.
to extend their Line to *Broughton* and to *Ulverstone*, and to make certain
Branches therefrom, and for that Purpose to raise by Shares an additional
Capital of One hundred thousand Pounds, and to borrow the further
Sum of Thirty-three thousand six hundred Pounds: And whereas by
"The *Furness Railway Amendment Act, 1848*," the *Furness Company* 11 & 12 Vict.
were authorized to raise by Shares an additional Capital of One hundred c. cxxvi.
thousand Pounds, and to borrow the further Sum of Thirty-three thou-
sand three hundred and thirty-three Pounds, and to purchase Steam
Vessels: And whereas by "The *Furness Railway Act, 1853*," the *Furness* 16 & 17 Vict.
[Local.] 20 T Company c. cl.

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17 & 18 Vict. c. lxxvi. Company were authorized to purchase *Piel Pier*, and to raise by Shares a further Capital of Fifteen thousand Pounds: And whereas by "The *Furness Railway Act, 1854*," the *Furness Company* were empowered to raise by Shares an additional Capital of Fifty thousand Pounds, and to borrow the further Sum of Ten thousand Pounds: And whereas by "The *Furness Railway Act, 1855*," the recited Acts were repealed, and the *Furness Company* were re-incorporated by their original Name of Incorporation, and were authorized, amongst other things, to provide additional Stations and to purchase additional Lands, and empowered to raise a further Capital of One hundred and twenty thousand Pounds, and to borrow the further Sum of Thirty-eight thousand Pounds: And whereas by "The *Coniston Railway Act, 1857*," the *Coniston Railway Company* (herein-after called "the *Coniston Company*") were incorporated, and were authorized to raise Forty-five thousand Pounds in Shares of Ten Pounds each, and to borrow on Mortgage of their Undertaking to the Extent of One Third of their Capital, and to make a Railway from *Broughton* in the Parish of *Kirkby Ireleth* in the County Palatine of *Lancaster* to *Coniston* in the Parish of *Ulverstone* in the same County, and the *Furness Company* were authorized to take and hold Shares of the *Coniston Company's* Capital to an Amount not exceeding Ten thousand Pounds, and to raise by new Shares the Money required for the Purpose, and the said Sum of Ten thousand Pounds has been accordingly raised by the *Furness Company*: And whereas the Capital and Debenture Debt raised by the Two Companies respectively on the Thirty-first Day of *December* One thousand eight hundred and sixty-one stood as follows; (that is to say,)

FURNESS COMPANY.		£
Consolidated Stock	- - - - -	240,000
Preferential Shares, bearing Five <i>per Centum per Annum</i> Dividend, under "The <i>Furness Railway Act, 1848</i> "	- - - - -	100,000
Preferential Shares, bearing Five <i>per Centum per Annum</i> Dividend, under "The <i>Furness Railway Act, 1855</i> "	- - - - -	60,000
Ordinary Capital under "The <i>Furness Railway Act, 1855</i> "	- - - - -	51,795
Preferential Shares, bearing Five <i>per Centum per Annum</i> Dividend, under "The <i>Coniston Railway Act, 1857</i> "	- - - - -	10,000
Debenture Debt	- - - - -	138,961

CONISTON COMPANY.		
Ordinary Shares	- - - - -	25,000
Guaranteed Shares, bearing Two and a Half <i>per Centum per Annum</i> Dividend	- - - - -	10,000
Debenture Debt	- - - - -	15,000

And

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And whereas it is expedient that the *Furness* Company and the *Coniston* Company should be united so as to form One Company, and the said Companies are respectively willing and desirous that their Undertakings should be amalgamated: And whereas the Objects aforesaid cannot be effected without the Aid and 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:

1. In citing this Act for any Purpose it shall be sufficient to use the Short Title. Term "*The Furness and Coniston Railways Amalgamation Act, 1862.*"
2. The Provisions of "*The Companies Clauses Consolidation Act, 1845,*" "with respect to the Payment of Subscriptions and the Means of enforcing the Payment of Calls," and "with respect to the Forfeiture of Shares for Nonpayment of Calls," and "with respect to the Conversion of the borrowed Money into Capital," and "with respect to the Consolidation of Shares into Stock," and "with respect to Access to the Special Act," are hereby incorporated with this Act. Certain Provisions of 8 & 9 Vict. c. 16. incorporated.
3. The *Coniston* Company is hereby amalgamated with the *Furness* Company upon the Terms and subject to the Provisions herein-after enacted, and "*The Coniston Railway Act, 1857,*" is hereby repealed, and from and after the passing of this Act the *Coniston* Company shall cease to exist as a separate and distinct Company. Amalgamation of Companies, and Repeal of the *Coniston Railway Act.*
4. "*The Coniston Railway Act, 1857,*" shall and is hereby declared to apply to the *Furness* Company in like Manner in all respects as before the passing of this Act it applied to the *Coniston* Company, and as if the *Furness* Company had been originally named and referred to therein instead of the *Coniston* Company, and the Railway and Works by the said Act authorized shall henceforth form Part of the Undertaking of the *Furness* Company. *Coniston Railway Act* to apply to *Furness Railway Company.*
5. The *Furness* Company shall and are hereby declared to be seised and possessed of and entitled to all the Buildings and Works of every Description, whether completed or not, and all the Lands, Tenements, Hereditaments, Goods, Debts, Chattels, and Effects whatsoever, Real and Personal, whereof the *Coniston* Company were seised or possessed, or were entitled to immediately before the passing of this Act. Property vested in *Furness Railway Company.*
6. All Purchases, Sales, Conveyances, Assignments, Leases, Mortgages, Bonds, Contracts, Agreements, and all Securities and Calls upon Shareholders, and all other Acts and Things, made, done, executed, or entered into under or by virtue or in consequence of the said *Coniston Railway* Purchases, &c. to remain in force.

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Railway Act, 1857, or with reference to any of the Purposes thereof, shall be as good, valid, and effectual to all Intents and Purposes as they would have been if this Act had not been passed, and may be proceeded on and enforced accordingly, the *Furness* Company being in all respects with reference to such Matters substituted for the *Coniston* Company.

Mortgagees
to retain
their
Priority.

7. Notwithstanding the passing of this Act, or anything herein contained, all Mortgages or Bonds granted by the *Coniston* Company, and existing at the Time of the passing of this Act, shall during the Continuance thereof have the same Priority (if any) amongst themselves, and form the same Lien and Charge upon or in respect of the Undertaking by this Act amalgamated with the Undertaking of the *Furness* Company, or upon or in respect of any Shares or Stock of the *Coniston* Company, or otherwise howsoever, as if this Act had not been passed.

Continuance
of Liabilities.

8. Notwithstanding this Act, and except only as is by this Act otherwise expressly provided, everything before the passing of this Act done under or confirmed by any Provision of the said *Coniston* Railway Act, 1857, shall be as valid as if this Act had not been passed, and this Act shall accordingly be subject and without Prejudice to everything so done or confirmed, and to all Rights, Liabilities, Claims, and Demands, both present and future, which if this Act had not been passed would be incident to or consequent on any and every thing so done or continued; and the *Furness* Company shall be liable in respect to all such Rights, Liabilities, Claims, and Demands, in the same Manner and to the same Extent as the *Coniston* Company would have been liable in respect of such Rights, Liabilities, Claims, and Demands in case this Act had not been passed: Provided always, that the Generality of this Enactment shall not be confined or restricted by any Provision in this Act.

Actions not
to abate.

9. No Action, Suit, Prosecution, or other Proceeding, commenced either by or against the *Coniston* Company before the passing of this Act, shall abate or be discontinued or prejudicially affected by this Act, but on the contrary shall continue and take effect either in favour of or against the *Furness* Company in like Manner in all respects as the same would have continued and taken effect if this Act had not been passed; and all Offences against the Provisions of the said *Coniston* Railway Act, 1857, committed before the passing of this Act, may be prosecuted, and all Penalties incurred by reason of such Offences may be sued for, in like Manner in all respects as if this Act had not been passed.

Debts to be
paid.

10. All Companies and Persons who immediately before the passing of this Act owed any Monies to the *Coniston* Company, or to any Person on their Behalf, shall pay the same, with all Interest, if any, due or accruing in respect of the same, to the *Furness* Company, and all Monies which immediately before the passing of this Act were due by or recoverable

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able from the *Coniston* Company, or for the Payment of which that Company were or but for the passing of this Act would have been liable, shall, with all Interest; if any, due or to accrue thereon, be paid by or be recoverable from the *Furness* Company.

11. The Shares created by the *Coniston* Company shall and are hereby declared to be Shares of the same Amount each in the *Furness* Company, and as such Shares in the *Furness* Company shall and are hereby declared to be respectively subject to the same Trusts, Powers, Provisoos, Agreements, Declarations, Liens, Charges, and Incumbrances as when they were Shares in the *Coniston* Company; and no Deed or Will or Agreement, whether written or verbal, or other Matter or Thing whatsoever, affecting any such Shares in the *Coniston* Company, shall be revoked or affected in any Manner by their becoming Shares in the *Furness* Company.

Coniston
Railway
Shares to
be Shares
in Furness
Railway
Company.

12. All Calls paid up, or Monies paid in advance of Calls, in respect of any Shares created by the *Coniston* Company prior to the passing of this Act, shall after the passing thereof be considered as paid up or paid in advance, as the Case may be, in respect of the Shares into which such *Coniston* Shares are hereby converted; and all Calls made by the *Coniston* Company, and remaining unpaid at the Time of the passing of this Act, shall be considered as having been made by the *Furness* Company at the respective Times when such Calls were respectively made by the *Coniston* Company, and to become due to the *Furness* Company at the several Times when they respectively would have become due to the *Coniston* Company if this Act had not been passed; and all Calls which the *Furness* Company may hereafter make in respect of such Shares shall, both with respect to the Amount and Period of Payment, be the same as the *Coniston* Company might have made if this Act had not passed.

As to Calls
and Monies
paid.

13. The Holders of all *Coniston* Shares shall be entitled to the following Dividends upon such Shares; namely, for Two Years from the Thirtieth Day of *June* One thousand eight hundred and sixty-two, a Dividend equal to One Half of the Dividend paid during such Two Years upon the ordinary Shares in the *Furness* Company; for Five Years from the Thirtieth Day of *June* One thousand eight hundred and sixty-four, a Dividend equal to Two Thirds of the Dividend paid during such Five Years upon the ordinary Shares of the *Furness* Company; and from and after the Thirtieth Day of *June* One thousand eight hundred and sixty-nine the Dividends on the *Coniston* Shares and the *Furness* ordinary Shares shall be the same; and from and after the passing of this Act the Holders of *Coniston* Shares shall have the same Right of voting, and other Rights, Powers, and Privileges, as the Holders of the ordinary Shares of the *Furness* Company under "The *Furness* Railway

As to Divi-
dends.

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Act, 1855:" Provided always, that from and after the passing of this Act it shall not be lawful for the *Furness* Company to sell or transfer the Shares so subscribed by them as aforesaid towards the Undertaking of the *Coniston* Company.

Saving for existing preferential Shares.

14. Nothing in this Act contained shall prejudice or affect any Preference or Priority in the Payment of Interest or Dividend on any Shares or Stock heretofore granted or confirmed by the *Furness* Company in pursuance of any Act of Parliament passed before the passing of this Act or otherwise lawfully subsisting.

Certificates of Shares.

15. The *Furness* Company shall, at the Request in Writing of the registered Proprietor of any *Coniston* Share, give to such Proprietor, free of Expense, a Certificate or Certificates, in the Name of the *Furness* Company, of such Share or of any Number of such Shares held by the same Proprietor, and until a Certificate of any such Share shall be given under this Act the Certificate of the same Share (if any) given by and in the Name of the *Coniston* Company shall continue in force.

As to the *Coniston* Copper Mine Shares.

16. And whereas Dame *Anne Frederica Elizabeth le Fleming* is Lady of the Manor of *Coniston*, and the Owner of extensive Mines of Copper in the Neighbourhood thereof, and *John Barrett*, *James Hambleton*, and *Joseph Mason* are the Lessees of the Mines: And whereas the said Lady *Anne Frederica Elizabeth le Fleming* subscribed for Shares to the Amount of Four thousand Pounds in the Capital of the *Coniston* Company, and the said *John Barrett*, *James Hambleton*, and *Joseph Mason* subscribed for Shares to the Amount of Six thousand Pounds therein: And whereas by "The *Coniston* Railway Act, 1857," it was enacted that the Holders of the Shares so subscribed for, and amounting together to Ten thousand Pounds, should not be entitled to any Dividend out of the Profits of the *Coniston* Company exceeding the Rate of Two Pounds Ten Shillings *per Centum per Annum* on the Amount from Time to Time paid on those Shares, and if and whenever the *Coniston* Company did not for any Half Year declare and pay a Dividend at the Rate of One Pound Five Shillings *per Centum* on the Amount so paid up, the *Furness* Company should, in priority to any Dividend for that Half Year on the ordinary Shares in their Capital, and to any Dividend for that Half Year on any preferential Shares in their Capital created or issued by them after the passing of the said *Coniston* Railway Act, 1857, but not in priority to any Dividend on any preferential Shares in their Capital created or issued by them before the passing of the last-mentioned Act, pay to the Holders of those Shares such a Sum as should be sufficient to make the Dividend thereon for that Half Year equal to One Pound Five Shillings *per Centum*; and it was provided that the *Coniston* Company should issue the Certificates for those Shares on such Terms as should sufficiently indicate the special Provisions of the said *Coniston* Railway Act, 1857,

with

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with respect to the Dividends to be paid thereon: And whereas the aforesaid Arrangement is not intended to be interfered with by the Amalgamation hereby authorized: Be it enacted, That the *Furness* Company shall, in priority to any Dividend on the ordinary Shares in their Capital, and to any Dividend on any preferential Shares in their Capital created or issued by them after the passing of the said *Coniston* Railway Act, 1857, but not in priority to any Dividend on any preferential Shares in their Capital created or issued by them before the passing of the last-mentioned Act, pay to the Holders of the said Shares for which the said Sums of Four thousand Pounds and Six thousand Pounds were so subscribed as aforesaid a Dividend in each Half Year equal to One Pound Five Shillings *per Centum*, and the Holders of such Shares shall not be entitled to any further or other Dividend than the said fixed Dividend of Two Pounds Ten Shillings *per Centum per Annum*.

17. It shall not be lawful for the *Furness* Company, out of any Money by any 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 to any Shareholder Interest or Dividend on the Amount of the Calls made in respect of the Shares held by him.

Interest on
Calls not to
be paid.

18. It shall not be lawful for the *Furness* Company, out of any Money by any Act relating to the *Furness* Company authorized to be raised, 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
Capital.

19. Nothing herein contained shall be deemed or construed to exempt the Railway by any Acts relating to the *Furness* Company 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, and of the Rates for small Parcels, authorized by the Acts relating to the Company.

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

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

Expenses of
Act.

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