ANNO VICESIMO SEXTO & VICESIMO SEPTIMO

# VICTORIÆ REGINÆ.

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## *Cap.* CXV.

**An Act for regulating the Capital and Debenture Debt of the *Charing Cross* Railway Company, and for authorizing the Amalgamation of that Company with the *South-eastern* Railway Company; and for other Purposes.**

[13th *July* 1863.]

WHEREAS by "The *Charing Cross* Railway Act, 1859," (in this Act called "the Act of 1859,") the *Charing Cross* Railway Company (in this Act called "the Company") were incorporated, and were authorized to raise a Capital of Eight hundred thousand Pounds in Forty thousand Shares of Twenty Pounds each, and to borrow on Mortgage not exceeding Two hundred and sixty-six thousand six hundred Pounds, and were authorized to make and maintain (Section Twenty-four) a Railway commencing by a Junction near to *London Bridge* with the *South-eastern* Railway, crossing the River *Thames* by means of a Bridge to be erected at or near to or on the Site of the *Charing Cross Bridge*, and terminating at a Point in *Hungerford Street*, with a Branch Railway to form a Junction with the *London and South-western* Railway; and (Section Ninety-six) the Company were required to provide between *West Strand* and the Company's Railway Station near thereto (in this Act called "the *Charing Cross* Station") an

22 & 23 Vict. c. lxxxi.

open paved Fore-court or Area in front of the Station to the Satisfaction of the Commissioners of Her Majesty's Woods, Forests, and Land Revenues, and to be for ever maintained by the Company as an open public Place; and (Section One hundred and ten) the Company and the *South-eastern* Railway Company (in this Act called "the *South-eastern* Company") were authorized to make and carry into effect Working and Traffic and other Arrangements with respect to the Railway; and (Section One hundred and eighteen) the *South-eastern* Company were authorized to subscribe for or take and hold Shares of the Capital of the Company not exceeding Three hundred thousand

23 & 24 Vict. c. cxlvii.

Pounds: And whereas by "The *Hungerford Market* and *Charing Cross Bridge* Act, 1860," (in this Act called "the Act of 1860,") Provision was made for the Transfer to the Company of the Wharfages, Tolls, and Dues, Rights, Powers, and Interests vested in the *Hungerford Market* Company and the *Charing Cross Bridge* Company respectively; and (Section Fifteen) the Company were authorized to create any yearly Rentcharge not exceeding Eight thousand five hundred Pounds, to be a First Charge on the Wharfages, Tolls, and other Income of the Company under the reciting Act, and by way of collateral Security to be a Charge also on the Undertaking, Railway, Tolls, and other Property and Income of the Company under the Act of 1859, but without Prejudice to the Mortgages for not exceeding Two hundred and sixty-six thousand six hundred Pounds borrowed under that Act, and the Interest thereon; and the Company were authorized (Section Seventeen) to raise by Ordinary Shares an additional Capital of One hundred and twenty thousand Pounds, and (Section Twenty-two) to borrow on Mortgage additional Sums not exceeding Forty thousand Pounds, and (Section Twenty-four) to borrow on the Security of the yearly Rentcharge not exceeding One hundred and fifty thousand Pounds, consisting of the Forty thousand Pounds by the reciting Act authorized to be borrowed, and One hundred and ten thousand Pounds, Part of the Amount by the Act of 1859 authorized to be borrowed: And whereas by "The *Charing*

24 & 25 Vict. c. xciii.

*Cross* Railway (City Terminus) Act, 1861," (in this Act called "the Act of 1861,") the Company were authorized to make and maintain (Section Twelve) a Railway commencing in the Parish of *Saint Saviour Southwark*, by a Junction with the authorized Line of the *Charing Cross* Railway at or near to *Red Cross Street*, and terminating in the Parish of *Saint Mary Bothaw* in the City of *London*, with a Bridge in the Line of the Railway between *Southwark Bridge* and *London Bridge*, for carrying the Railway over the River *Thames*, and a Branch Railway in the Parish of *Saint Saviour Southwark*, commencing by a Junction with the authorized Line of the *Charing Cross* Railway, and terminating by a Junction with the Railway first described in the reciting Act; and (Section Fifty-one) the Railway by the reciting Act authorized, with the Railway by the Act of 1859 authorized, were together to form the *Charing Cross* Railway; and (Section Fifty-five) the Company were authorized

authorized by the Creation and Issue of new Shares to raise an additional Capital of Five hundred and twenty-five thousand Pounds; and (Section Fifty-six) such, if any, of the new Shares as were not issued till after the Railway by the Act of 1859 authorized was completed and opened for public Traffic, might be created as Preferential Shares; and (Section Sixty-seven) the Company were authorized to borrow on Mortgage additional Sums not exceeding One hundred and seventy-five thousand Pounds; and (Section Seventy-two) the *South-eastern* Company were authorized to subscribe for or take and hold Shares of the additional Capital by the reciting Act authorized, or otherwise contribute towards the Funds of the Company under the reciting Act, not exceeding Two hundred and fifty thousand Pounds; and (Section Seventy-seven) the Company and the *South-eastern* Company were authorized to make and carry into effect Working, Traffic, and other Arrangements with respect to the Railway by the reciting Act authorized: And whereas by "The *South-eastern* Railway (Capital Arrangements) Act, 1861," the *South-eastern* Company were authorized (Section Fourteen) to subscribe for or take and hold Shares of the Capital of the Company to any Extent not exceeding Three hundred and fifty thousand Pounds, in addition to the Sum which they were authorized to subscribe under the Act of 1859: And whereas "The *Charing Cross* Railway (City Terminus Bridge) Act, 1862," was afterwards passed with respect to the Company: And whereas the Company are executing the Works of the *Charing Cross* Railway (in this Act called "the Railway"): And whereas by reason of the Company having taken under the Act of 1859 a Part of the Curtilage of *Saint Thomas's Hospital* near to *London Bridge*, they were required to take the whole of the Buildings and Curtilage of the Hospital, and eventually they did, and paid for the same Two hundred and ninety-six thousand Pounds, being the Sum determined by Arbitration to be the Amount of the Purchase Money and Compensation payable by them for the same: And whereas the whole of the Shares of the Capital of Eight hundred thousand Pounds by the Act of 1859 authorized have been taken, and almost the whole of that Capital has been paid up: And whereas the Company have borrowed on Mortgage the Two hundred and sixty-six thousand six hundred Pounds by that Act authorized to be so borrowed, and have also borrowed on Mortgage the Forty thousand Pounds by the Act of 1860 authorized to be borrowed: And whereas the Company have not raised any Share Capital or created any yearly Rentcharge under the Act of 1860: And whereas under the Act of 1859 and "The *South-eastern* Railway (Capital Arrangements) Act, 1861," the *South-eastern* Company have subscribed for or taken and hold Shares to the Amount in the whole of Six hundred and fifty thousand Pounds, Part of the Company's Capital of Eight hundred thousand Pounds by the Act of 1859 authorized: And whereas under the Act of 1861 the *South-eastern* Company have subscribed for or taken and hold Shares to the Amount of Two hundred and fifty thousand Pounds, Part of the Company's additional

24 & 25 Vict. c. cxxxvi.

25 & 26 Vict. c. ccxx.

additional Capital of Five hundred and twenty-five thousand Pounds by that Act authorized: And whereas the Company have raised Part only of the additional Capital of Five hundred and twenty-five thousand Pounds by the Act of 1861 authorized: And whereas (as appears by preceding Recitals) the Amounts which the Company are authorized to raise by Shares and by borrowing are as follows:

| | |
|---|---|
| Act of 1859: | |
| By Shares - - - - | £800,000 |
| By borrowing - - - - | 266,600 |
| Act of 1860: | |
| By Shares - - - - | 120,000 |
| By borrowing - - - - | 40,000 |
| Act of 1861: | |
| By Shares - - - - | 525,000 |
| By borrowing - - - - | 175,000 |
| | £1,926,600 |

And whereas the special Power for borrowing One hundred and fifty thousand Pounds which was conferred on the Company by the Act of 1860 did not increase the total Amount which by the Acts of 1859 and 1860 the Company were authorized to borrow in the ordinary way: And whereas the present State of the Debenture Debt and Capital of the Company is as follows:

DEBENTURE DEBT.

| | |
|---|---|
| Under the Act of 1859 - - - | £266,600 |
| Under the Act of 1860 - - - | 40,000 |
| | £306,600 |

ORDINARY CAPITAL ISSUED.

| | |
|---|---|
| Under the Act of 1859 - - - | £800,000 |
| Under the Act of 1861 - - - | 250,000 |
| | £1,050,000 |

| | |
|---|---|
| Debenture Debt - - - - | £306,600 |
| Ordinary Capital - - - - | 1,050,000 |
| Total | £1,356,600 |

And whereas the Company are still authorized to raise, in addition to the Amount that they have already raised, the following Sums; (that is to say,)

| | |
|---|---|
| Under the Act of 1860: | |
| By Shares - - - - | £120,000 |
| Under the Act of 1861: | |
| By Shares - - - - | 275,000 |
| By borrowing - - - | 175,000 |
| | £570,000 |

SUMMARY.

SUMMARY.

| | | |
|---|---|---|
| Raised by Shares and by borrowing | - | £1,356,600 |
| To be raised by Shares and by borrowing | - | 570,000 |
| | | £1,926,600 |

And whereas it is expedient that the Company be authorized to raise further Sums by Shares or Stock, and by borrowing: And whereas it is expedient that the Capital and Debt of the Company, and their Powers of raising Money by Shares and by borrowing, be regulated: And whereas the Company cannot yet ascertain how much of the Lands which they have acquired will be required for the Purposes of their Undertaking, and it is expedient that such Provision as is made by this Act with respect to Parts of those Lands be made: And whereas it is expedient that the Company be authorized to grant a Lease to the *Charing Cross* Hotel Company (Limited) (in this Act called "the Hotel Company") of a Site for an Hotel at the *Charing Cross* Station, and to make Arrangements with the Hotel Company with respect to the Hotel, and otherwise: And whereas it is expedient that Provision be made for regulating the User of and preventing Nuisances in the open Fore-court which under the Act of 1859 the Company are bound to provide in front of the *Charing Cross* Station: And whereas it is expedient that Provision be made for the Lease or Sale or Transfer of the Railway and Property of the Company to the *South-eastern* Company, or the Amalgamation of the Company and their Undertaking, Railway, and Property with the *South-eastern* Company and their Undertaking, Railway, and Property, and to authorize the *South-eastern* Company to raise Money for the Purpose of the Lease or Sale or Transfer or Amalgamation: 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,)

**1.** This Act may for all Purposes be cited as "The *Charing Cross* Railway Act, 1863." Short Title.

**2.** The following Provisions of "The Companies Clauses Consolidation Act, 1845," are incorporated with this Act, and for the Purposes of this Act with respect to the Company and the *South-eastern* Company respectively apply to those Companies respectively; (that is to say,) 8 & 9 Vict. c. 16. incorporated.

With respect to the Distribution of the Capital of the Company into Shares:

With respect to the Transfer or Transmission of Shares;

With respect to the Payment of Subscriptions and the Means of enforcing Payment of Calls:

With respect to the Forfeiture of Shares upon Nonpayment of Calls:

With respect to the Remedies of Creditors of the Company against the Shareholders:

With respect to the borrowing of Money by the Company on Mortgage or Bond:

With respect to the Conversion of the borrowed Money into Capital:

With respect to the Consolidation of Shares into Stock:

With respect to the Provision to be made for affording Access to the Special Act.

Same Meanings to Words in incorporated Acts as in this Act.

**3.** The several Words and Expressions to which by the Act in part incorporated with this Act Meanings are assigned have in this Act the same respective Meanings, unless excluded by the Subject or Context; provided that the Words "Shares" and "Shareholders" include "Stock" and "Stockholders."

Powers to Company under former Acts for raising Money extinguished.

**4.** On the passing of this Act the several Powers of the Company under the Acts of 1859 and 1860 and 1861 respectively for raising Money by Shares and by borrowing, and their Power under the Act of 1860 for creating a yearly Rentcharge of Eight thousand five hundred Pounds, are by this Act extinguished.

Company's Capital under Act declared.

**5.** The Capital of the Company under this Act, irrespective of the additional Capital which they are by this Act authorized to raise, consists of the following Particulars; (that is to say,)

| | £ |
|---|---|
| The Company's Ordinary Capital issued under the Act of 1859 - - - - - - - | 800,000 |
| The Company's Ordinary Capital issued under the Act of 1861 - - - - - | 250,000 |
| The Capital which the Company are by this Act authorized to raise by Shares, being the Amounts remaining to be raised under the Acts of 1860 and 1861 respectively - - - - - - | 120,000<br>275,000 |
| Total | £1,445,000 |

To which shall be added the Amount, if any, of Capital from Time to Time created by the Company by the Conversion of Loan into Capital.

Power to Company to raise Capital not raised under Act of 1860.

**6.** In respect of the Capital by the Act of 1860 authorized to be, but which has not been, raised, the Company from Time to Time may raise by the Creation and Issue of new Shares any Capital not exceeding in the whole One hundred and twenty thousand Pounds.

**7.** In

**7.** In respect of the Capital by the Act of 1861 authorized to be, but which has not been, raised the Company from Time to Time may raise by the Creation and Issue of new Shares any Capital not exceeding in the whole Two hundred and seventy-five thousand Pounds, but not as Preferential Capital until after the Railway by the Act of 1859 authorized is completed and opened for public Traffic.

Power to Company to raise Capital not raised under Act of 1861.

**8.** The Company from Time to Time may raise by the Creation and Issue of new Shares, and in addition to their Capital already issued, and the other Capital which they are by this Act authorized to raise, any Capital not exceeding in the whole Seven hundred thousand Pounds.

Power to Company to raise additional Capital by new Shares.

**9.** The new Shares which the Company from Time to Time issue under this Act may from Time to Time be issued by the Company, with the Sanction of Three Fifths at least of the Votes of the Shareholders present, in person or by proxy, at a General Meeting of the Company specially convened for the Purpose, as the Company from Time to Time think fit, either with like Privileges or with different Privileges, and of the same or different Amounts, and respectively with any fixed, fluctuating, contingent, preferential, perpetual, or terminable Dividend, and with any special Conditions or Restrictions; and the Company, from Time to Time as they think fit, may fix the Amounts and Times of Payment of Calls on the new Shares.

Power to Company to create new Shares.

**10.** No new Share shall bear any fixed and preferential Dividend beyond the Rate of Five Pounds *per Centum per Annum*, and all the Shares of the same Class shall bear the same Rate of Dividend, and confer like proportionate Privileges.

Limit of Dividend on Preferential Shares.

**11.** The new Shares from Time to Time created and issued by the Company under this Act shall entitle the Holders thereof to the Payment of the Preferential Dividend (if any) attached thereto, out of the Company's Profits of every Year applicable to the Payment thereof, in priority to the Ordinary Shares of the Company's Capital: Provided that if in any Year ending with the Thirty-first Day of *December* there are not Profits available for the Payment in full of the Preferential Dividend for that Year, no Part of the Deficiency shall be made good out of the Profits of any subsequent Year, or out of any other Funds of the Company.

Preferential Dividend on new Shares.

**12.** The Terms and Conditions upon and subject to which any Preferential Shares of the Company are so issued shall be stated clearly on the Certificates thereof.

Terms, &c. to be stated on Certificates.

**13.** Any

Saving for existing Preferences.

**13.** Any Preference or Priority in the Payment of Interest or Dividend which under this Act is from Time to Time attached by the Company to any Shares created by them under this Act shall not prejudice or affect any Preference or Priority in the Payment of Interest or Dividend on any other Shares payable out of the same Profits theretofore granted by the Company under or confirmed by this Act or any other Act, or then otherwise lawfully subsisting.

Unissued Shares may be cancelled and extinguished.

**14.** If, after having created under this Act any new Shares, the Company determine not to issue the whole of the new Shares so created, they may cancel the unissued new Shares, and every new Share so from Time to Time cancelled, and all Rights and Liabilities in respect thereof, shall thereupon be by this Act extinguished.

Company may issue new Shares instead of cancelled Shares.

**15.** Where the Company cancel or accept the Surrender of any Shares, they from Time to Time thereafter, in accordance with the Powers and Provisions in that Behalf of this Act, may create and issue instead of the Shares so cancelled or surrendered new Shares of an aggregate Amount not exceeding the aggregate Amount of what remained unpaid on the cancelled or surrendered Shares.

If Ordinary Stock or Shares at a Premium, new Shares or Stock to be offered to existing Ordinary Shareholders.

**16.** If at the Time of issuing any new Shares under this Act the then Ordinary Shares of the Company's Capital are at a Premium, then, except as is by this Act otherwise provided, and unless the Company before the Issue of new Shares otherwise determine, the new Shares to be then issued shall be of such Amount as will conveniently allow the same to be apportioned among the then Holders of the Ordinary Shares in proportion as nearly as the Company find convenient to the Ordinary Shares held by them respectively, and shall be offered to them at Par in that Proportion.

Unless the new Shares if apportioned would be less than 10*l.* each.

**17.** Provided, That it shall not be obligatory on the Company so to apportion or offer any new Shares unless the Amount of every new Share to be so offered would, if so apportioned, be at least Ten Pounds.

Offer to be made by Letter.

**18.** Every such Offer of new Shares shall be made by Letter, under the Hand of the Secretary of the Company, given to every Holder of Ordinary Shares, or sent to him by Post, addressed to him according to his Address in the Shareholders Address 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 the Letter in due Course of the Post ought to be delivered at the Place to which it is addressed.

New Shares to vest in existing Shareholders.

**19.** The new Shares so offered shall vest in and belong to the Shareholders who accept the same, or their Nominees.

**20.** If

**20.** If any Ordinary Shareholder fail for One Month after the Offer to him of new Shares to accept them the Company may dispose of the new Shares unaccepted by him to any other Person. Disposal of new Shares.

**21.** Provided, That where any Ordinary Shareholder, from Absence abroad or other Cause satisfactory to the Company, omits to signify within the Time by this Act limited his Acceptance of the new Shares offered to him, the Company, if they think proper but not otherwise, may permit him to accept the same, notwithstanding the Time has elapsed. Power to enlarge Time for accepting new Shares.

**22.** Except as is by this Act provided with respect to offering new Shares to existing Ordinary Shareholders, the Company from Time to Time may dispose of the new Shares at such Times, to such Persons, on such Terms and Conditions, and in such Manner as the Company think advantageous to themselves. General Disposal of new Shares.

**23.** The Company from Time to Time may borrow on Mortgage any Sums not exceeding in the whole Seven hundred and fifteen thousand Pounds, and consisting of the following Particulars; (that is to say,) Power to borrow on Mortgage.

In respect of the Company's present issued Capital of Eight hundred thousand Pounds, their present Debenture Debt of Two hundred and sixty-six thousand six hundred Pounds:

In respect of the Capital of One hundred and twenty thousand Pounds by this Act authorized to be raised, their present Debenture Debt of Forty thousand Pounds:

In respect of the Company's present issued Capital of Two hundred and fifty thousand Pounds, and the Capital of Two hundred and seventy-five thousand Pounds by this Act authorized to be raised, making together Five hundred and twenty-five thousand Pounds, any further Sums not exceeding One hundred and seventy-five thousand Pounds:

In respect of the additional Capital of Seven hundred thousand Pounds by this Act authorized to be raised, any further Sums not exceeding Two hundred and thirty-three thousand four hundred Pounds:

Provided, that the Company shall not so borrow on Mortgage any Part of the respective Sum of One hundred and seventy-five thousand Pounds, or Two hundred and thirty-three thousand four hundred Pounds, unless and until the whole of the respective Capital of Five hundred and twenty-five thousand Pounds, or Seven hundred thousand Pounds, is subscribed for or taken, and One Half thereof is paid up, and the Justice who certifies, under Section Forty of "The Companies Clauses Consolidation Act, 1845," is satisfied, before he certifies, that the whole of the respective Capital of Five hundred and twenty-five thousand Pounds, or Seven hundred thousand Pounds, is *bonâ fide* subscribed for or taken, and is held by registered Holders

 thereof

thereof legally liable to pay the Amount not paid up thereon, and his Certificate shall be Evidence of his being so satisfied.

Equality of Debenture Debt.

**24.** Provided, That the Debenture Debt from Time to Time of the Company, not exceeding in the whole Seven hundred and fifteen thousand Pounds, shall be One Debenture Debt, without any Preference or Priority of any one Part thereof over any other Part thereof, save only that the Mortgages already issued by the Company for their present Debenture Debts of Two hundred and sixty-six thousand six hundred Pounds, and Forty thousand Pounds, Part of the Seven hundred and fifteen thousand Pounds, shall, while the same are in force, have Priority over all Mortgages hereafter issued by the Company for any other Part of the Seven hundred and fifteen thousand Pounds.

Reduction of Amount which Company may borrow and reborrow.

**25.** Provided, That the Amount which the Company from Time to Time may borrow and reborrow under this Act shall from Time to Time be reduced by the Amount of Debenture Stock disposed of for the Redemption of Debenture Debt, or for raising Money by Debenture Stock instead of by borrowing, and shall also from Time to Time be reduced by the Amount of Shares created by the Company for the Conversion of Loan into Capital.

Arrears may be enforced by Appointment of a Receiver.

**26.** The present and future Mortgagees of the Company may enforce the Payment of Arrears of Principal and Interest due on their Mortgages by the Appointment of a Receiver; and the Amount to authorize a Requisition for a Receiver is Ten thousand Pounds.

Power to Company to create Debenture Stock.

**27.** The Company from Time to Time, with the Sanction of at least Three Fifths of the Votes of the Shareholders present, in person or by proxy, at a General Meeting of the Company specially convened for the Purpose, may create a Stock, to be called their Debenture Stock, of an Amount not exceeding the total Amount which, inclusive of the Amount from Time to Time of their Debenture Debt, they are at the respective Time of the Creation of the Debenture Stock authorized to borrow.

Rates of Dividend on Debenture Stock.

**28.** The Company from Time to Time, with the like Sanction of Shareholders, may create the Debenture Stock as they think fit, either at One Rate of Dividend or at several Rates of Dividend (but not exceeding Five Pounds *per Centum per Annum*), to be either fixed, fluctuating, contingent, guaranteed, preferential, terminable, or other Dividend as the Company think fit, but in all other respects the whole of the Debenture Stock shall confer like Privileges.

General Disposal of Debenture Stock.

**29.** Subject to the Provisions of this Act, the Company may dispose of the Debenture Stock at such Times, to such Persons, and on such Terms and Conditions as they think fit.

**30.** The Debenture Stock shall be issued or disposed of only as fully paid up Stock, and the nominal Amount thereof issued in satisfaction of any Debenture shall not exceed the Amount of the Principal Money thereby secured. Restriction as to Application of Debenture Stock.

**31.** The Debenture Stock and the Monies raised by the Disposal thereof shall be respectively applied exclusively for paying off or satisfying the Debenture Debt of the Company, or for raising Money by means of Debenture Stock instead of by borrowing. Application of Debenture Stock and Proceeds thereof in Reduction of Debenture Debt.

**32.** In order that the due Application in accordance with this Act of the Debenture Stock and the Monies raised by the Disposal thereof may appear, the Company shall keep separate Accounts of the Amount of Debenture Stock from Time to Time created and issued or disposed of, and of the Application of Debenture Stock and the Monies raised by the Disposal thereof. Account of Application of Debenture Stock.

**33.** Inasmuch as the Company's Debenture Stock will be substituted for their Debenture Debt, therefore the Dividends on the Amount of Debenture Stock from Time to Time disposed of shall (except so far as the Company at the Time of the Creation thereof otherwise determine) have Preference to and Priority over the Dividends or Interest payable on the Preferential and Ordinary Shares of the Company. Preferential Dividends on Debenture Stock.

**34.** With respect to the Dividends from Time to Time due and payable on the Debenture Stock from Time to Time issued by the Company, the Holders of the Debenture Stock shall be Mortgagees of the Company, and may enforce the Payment of the Arrears thereof by the Appointment of a Receiver; and the Amount to authorize a Requisition for a Receiver is Ten thousand Pounds. Holders of Debenture Stock to be Mortgagees in respect of Dividends due.

**35.** The Sections of "The Companies Clauses Consolidation Act, 1845," relating to the Transfer and Transmission of Mortgages apply, *mutatis mutandis*, to the Transfer and Transmission of Debenture Stock, and the Right and Interest in any Debenture Stock may be transferred accordingly in all respects as if it were the Right and Interest in a Mortgage. Transfer and Transmission of Debenture Stock.

**36.** All the Ordinary Shares from Time to Time forming Part of the Capital of the Company shall confer like Rights of voting and Qualification and Privileges in all other respects. Votes and Qualifications for Ordinary Shares.

**37.** No Debenture Stock of the Company shall confer any Right of voting or any Qualification, and (except only so far as the Company before the Issue thereof otherwise determine) no Preferential Shares of the Company shall confer any Right of voting or any Qualification. Votes and Qualification for Debenture Stock and Preferential Shares.

**38.** So

Power to deal with specified Lands.

**38.** So much of the Lands which from Time to Time are under the Acts of 1859 and 1860 and 1861 respectively acquired by the Company as are within the following Limits, (that is to say,) Lands under and within Twenty Yards on each Side of the Viaducts, Stations, and other Works of the Company, and Lands forming the Sites or Curtilages or Portions of Buildings which or Parts whereof are from Time to Time occupied or used by the Company, and Lands taken by the Company from the Governors of *Saint Thomas's Hospital*, may be leased, with or without Fine, charged, exchanged, sold, and otherwise dealt with and disposed of, for such Purposes, Estates, Terms, or Interests, on such Terms and Conditions, and in such Manner in all respects as the Company from Time to Time think fit: Provided, that not later than Ten Years after the Completion of the whole of their Works the Company shall absolutely sell and dispose of the Lands taken by them from the Governors of *Saint Thomas's Hospital*, or the then Estate or Interest of the Company therein.

Power to Company specially to mortgage Hospital Lands.

**39.** The Company from Time to Time may mortgage the Lands taken by them from the Governors of *Saint Thomas's Hospital* for securing the Payment of any Sums the Company think fit, not exceeding in the whole the Cost to the Company of those Lands, and Interest not exceeding Five Pounds *per Centum per Annum* thereon: Provided, that the Sums which the Company are authorized to borrow under the Powers of this Act shall in that Case be from Time to Time reduced by the Amount from Time to Time raised and secured by Mortgage of the Lands.

Byelaws for regulating User of Fore-court and Tunnel and Footway at Charing Cross Station.

**40.** The open Fore-court which under the Act of 1859 the Company are bound to provide at the *Charing Cross* Station shall be for ever vested in them, and shall be lighted, watched, paved, maintained, and kept in repair by the Company as an open public Place; and the same, and the Fences, Gates, Pillars, Lamp Posts, Lamps, Pavements, Embellishments, Erections, and Lodges (to be approved in Writing by the Metropolitan Board of Works under their Seal,) from Time to Time made, erected, or set up thereon, shall be subject to such Byelaws or Regulations with respect to the Maintenance, Repair, User, and Enjoyment thereof, and the Prevention of Nuisances and Annoyances there, and any Obstruction to the Approach to the Station, or Obstruction to or Interference with the Traffic of the Company, as are from Time to Time made by the Company, with the Sanction or Approval of the Metropolitan Board of Works, to be signified by some Memorandum in Writing under the Seal of the Board; and, with the like Sanction or Approval, the Company from Time to Time may alter or repeal any of the Byelaws and Regulations, and make or repeal others, and by any such Byelaw a Penalty not exceeding Forty Shillings for every Breach thereof may be imposed; and any Works as aforesaid which are

are from Time to Time approved in Writing by the Board as being consistent with the Maintenance of the open Fore-court as an open public Place shall not be deemed a Building prohibited by the Act of 1859 ; and the open Fore-court, subject only to the User thereof by the Public, under such Byelaws and Regulations as aforesaid, and without the Necessity of obtaining any Approval of the same, or any Increase thereof, by Her Majesty's Commissioners of Woods, Forests, and Land Revenues, shall be the Property exclusively of the Company.

Power to Company to lease any Part of Charing Cross Station to the Hotel Company.

**41.** The Company may lease for the Purposes of an Hotel, for such Term as they think fit, to the Hotel Company, any Parts of the *Charing Cross* Station (other than that open Fore-court), and the Site thereof, and any Buildings thereon, and the Approaches thereto, at the Terminus of the Railway, and all Lands of the Company adjoining or near thereto, in the Parish of *Saint Martin-in-the-Fields,* with such Reservations or Exceptions, for such Considerations, either annual or gross, and upon such Terms and Conditions in all respects as the Company and the Hotel Company agree on, and the Hotel Company may accept a Lease, and build and maintain an Hotel there, accordingly.

Power to Company to take Shares of Capital of Hotel Company.

**42.** The Company, if they think fit, may take and hold, by themselves or their Nominees, Shares of the Capital of the Hotel Company, to an Amount not exceeding in the whole Sixty-five thousand Pounds, as the Two Companies from Time to Time agree on, and the Company shall not sell any Share so taken.

Power to Company and Hotel Company to enter into Agreements.

**43.** The Company and the Hotel Company from Time to Time may enter into and carry into effect Agreements and Arrangements for effecting all or any of the following Purposes, and all Matters incidental or accessory thereto ; (that is to say,)

The accepting, taking, and holding by the Company or their Nominees, as the Consideration or Part of the Consideration for any Lease to be made by the Company to the Hotel Company under this Act, of Shares of the Capital of the Hotel Company, whether fully paid or to be deemed fully paid up or otherwise :

The voting by the Company, in respect of their Shares of or Contribution to the Capital of the Hotel Company, at Meetings of the Hotel Company :

The exercising by the Company, in respect of their Shares of or Contribution to the Capital of the Hotel Company of the Powers and Privileges of Shareholders of the Hotel Company :

The appointing by the Company of Directors of the Hotel Company :

The effecting of all or any of the Purposes of this Act with respect to the Hotel.

Application of Monies for Hotel.

**44.** The Company from Time to Time may apply for any of the Purposes of this Act with respect to the Hotel or any Refreshment Rooms at or near to the *Charing Cross* Station any Monies from Time to Time belonging to the Company.

Sanction of Shareholders for Exercise of Powers of Company relating to Hotel.

**45.** Provided, That the several Powers of this Act with respect to the Hotel at the *Charing Cross* Station shall be exercised subject to the Sanction or Approval of at least Three Fifths of the Votes of the Shareholders present, in person or by proxy, at a General Meeting of the Shareholders of the Company specially convened for the Purpose.

Undertaking and Property of Company declared.

**46.** The Undertaking and Property of the Company shall comprise all the authorized Purposes from Time to Time of the Company, (including the making, maintaining, managing, working, and using of the *Charing Cross* Railway, comprising all the Lines of Railway, Stations, Works, Lands, and Property whatsoever which, under the Authority of this Act and the several other Acts from Time to Time in force relating to the Company or any of them respectively, are from Time to Time vested in the Company,) and all the Property and Effects whatsoever from Time to Time of the Company.

Power to Companies to make, &c. Agreements as to Matters herein contained.

**47.** The Company and the *South-eastern* Comyany from Time to Time may make and carry into effect all such Agreements and Arrangements with respect to the following Purposes, or any of them, and all Matters incidental or accessory thereto, as they think fit; (that is to say,)

The making by the Company and the accepting by the *South-eastern* Company of a Lease for any Term, or of a Sale and Conveyance or of a Transfer, of all or any Part of the *Charing Cross* Railway and other Property or Effects of the Company, and all or any of their Rights, Powers, Privileges, or Authorities with respect to the same, on such Terms and Considerations as the Two Companies think fit:

The Amalgamation of the Company and their Undertaking, Property and Effects, Rights, Powers, Privileges, and Authorities, with the *South-eastern* Company and their Undertaking, Property and Effects, Rights, Powers, Privileges, and Authorities.

Agreements not to affect Third Parties.

**48.** No such Agreement shall in any Manner increase or diminish the Tolls and Charges which the Companies Parties thereto, or either of them, are from Time to Time authorized to demand and take from any other Company or Person, but all other Companies and Persons shall, notwithstanding any such Agreement, be entitled to the User and Benefit of the Lines of Railway to which the Agreement relates, on the

same

same Terms and Conditions and on Payment of the same Tolls and Charges as if the Agreement had not been entered into.

**49.** No such Agreement shall have any Operation unless it is sanctioned by Three Fifths at least of the Votes of the Shareholders of each Company thereto present, in person or by proxy, at a General Meeting of the respective Company specially convened for the Purpose. Shareholders Approval of Agreements.

**50.** The Agreements and Arrangements under this Act which the Company on the one hand and the *South-eastern* Company on the other hand from Time to Time may enter into and carry into effect with respect to any Lease, or any Sale and Conveyance, or any Transfer by the Company to the *South-eastern* Company, or any Amalgamation of the Company with the *South-eastern* Company, may be entered into and carried into effect either before or after the Completion of any of the Works of the Company, and the Company may accept as the Consideration or Part of the Consideration for any such Sale, and the *South-eastern* Company may make in consideration of any such Transfer or Amalgamation or of the Benefits accruing to them from the same, any such Compensation as the Two Companies agree on. Terms of Agreements for Lease or Sale or Transfer to South-eastern Company.

**51.** Provided, That any such Sale and Conveyance (if any) made by the Company to the *South-eastern* Company shall be sufficiently and conclusively evidenced by a Deed of Conveyance, duly stamped, and wherein the full Consideration for the Deed shall be fully and truly set forth. Conveyance to be by Deed.

**52.** In accordance with the Terms and Conditions of any Agreement in that Behalf entered into between the Company and the *South-eastern* Company under this Act, all the Premises thereby agreed to be leased or sold and conveyed or transferred to the *South-eastern* Company, or to be amalgamated with their Property, and the Rights, Powers, Privileges, and Authorities to be in accordance with this Act exercised and enjoyed by the *South-eastern* Company, and their Directors, Officers, and Servants respectively, with respect to the same, shall, at the Time by the Agreement appointed for the Lease, or the Sale and Conveyance, or the Transfer, or the Amalgamation to take effect, be by this Act, and subject to the Provisions thereof, and subject to the other Provisions (if any) of any Deed of Agreement or Conveyance executed in accordance with this Act, transferred to and vested in the *South-eastern* Company for the Term agreed on in the Lease, or, as the Case may be, absolutely and for ever, and be deemed accordingly Part of their original Undertaking. Vesting Premises in South-eastern Company.

**53.** All the Rights, Powers, and Privileges of the Company, and their Directors, Officers, and Servants, which, by virtue of this Act and any Powers as to Premises leased, &c.

to be exercised by the South-eastern Company.

any other Acts relating to the Company, might be exercised and enjoyed by them with respect to the Premises agreed to be leased or sold, and conveyed or transferred, or amalgamated, shall be exercised and enjoyed by the *South-eastern* Company accordingly, under and with the same Regulations, Restrictions, Conditions, Obligations, Penalties, and Immunities, in accordance with this Act and those Acts respectively, as by the Company and their Directors, Officers, and Servants.

South-eastern Company to perform Duties as to Premises leased, &c.

**54.** From and after the Time agreed on for the Lease or the Sale and Conveyance, or the Transfer or the Amalgamation to take effect, the *South-eastern* Company, in accordance with the Terms and Conditions agreed on in that Behalf, but subject to the Provisions of this Act, shall be subject to, and perform, conform, and be liable to all Contracts, Agreements, Arrangements, Duties, Obligations, Debts, Charges, Liabilities, Claims, and Demands whatsoever with respect to the Premises agreed to be leased or sold, and conveyed or transferred or amalgamated, to which the Company, if the Lease or the Sale and Conveyance, or the Transfer or the Amalgamation, did not take effect, would be subject or liable, and shall indemnify the Company and their Shareholders, Directors, Officers, and Servants from the same, and all Costs, Charges, and Expenses, Claims and Demands, with respect to the same, and shall be entitled to all the Benefits and Advantages of and to enforce all those Contracts, Agreements, and Arrangements.

Company's Acts to apply to South-eastern Company.

**55.** If the Sale and Conveyance or the Transfer or the Amalgamation, be of the whole Undertaking and Property of the Company, then from and after the Time agreed on for the Sale and Conveyance, or the Transfer or the Amalgamation to take effect, this Act and the several other Acts relating to the Company (but subject to the Provisions of this Act with respect to the winding up of their Affairs and their Dissolution) shall be read and have effect as if the same had been passed with respect to the *South-eastern* Company instead of with respect to the Company.

Company to wind up their Affairs.

**56.** If the Sale and Conveyance or the Transfer or the Amalgamation, be of the whole Undertaking and Property of the Company, then forthwith after the Time agreed on for the Sale and Conveyance or the Transfer or the Amalgamation to take effect, the Company shall proceed to wind up their Affairs; and, subject to the Payment, Satisfaction, or Discharge of all the Debts, Liabilities, and Engagements (if any) of the Company not paid, satisfied, or discharged by the *South-eastern* Company, the Company shall distribute and pay their net Monies (if any) to and among the several Persons who at the Time agreed on for the Sale and Conveyance or the Transfer or the Amalgamation to take effect, are the registered Shareholders of the Company in proportion to their respective Shares of the Capital of the Company, or their respective Executors, Administrators, Successors, or Assigns.

**57.** Pro-

**57.** Provided, That where the Company are for Twelve Months after the Period for the Distribution of their net Monies unable, after diligent Inquiry, to ascertain the Person to whom any Part thereof ought to be paid or who can give a valid and sufficient Receipt for the same, the Company may pay the same into the Court of Chancery under any Act from Time to Time in force for the Relief of Trustees, and every such Payment into Court shall conclusively discharge the Company from all further Liability with respect to the net Monies so paid, and for the Purposes of this Act shall be deemed Payment thereof to a Person absolutely entitled thereto, and any Person afterwards showing to the Satisfaction of the Court that he is entitled thereto may obtain Payment thereof out of Court accordingly. Payment into Court by Company so winding up.

**58.** When all the Debts, Liabilities, and Engagements of the Company are paid, satisfied, or discharged, and their net Monies (if any) are distributed in accordance with this Act, and their Affairs are wound up, the Company shall be dissolved and wholly cease to exist. Dissolution of Company.

**59.** In the event of the Company being dissolved under this Act, then, notwithstanding the Dissolution, and except only as is by this Act otherwise expressly provided, everything which, before the Time agreed on for the Sale and Conveyance or the Transfer or the Amalgamation to take effect, is done, suffered, and confirmed respectively under or by this Act and the other Acts relating to the Company respectively, shall be as valid as if the Dissolution had not happened, and this Act and the Dissolution respectively shall accordingly be subject and without Prejudice to everything so done, suffered, and confirmed respectively, and to all Rights, Liabilities, Claims, and Demands, both present and future, which, if the Dissolution had not happened and this Act were not passed, would be incident to and consequent on any and every thing so done, suffered, and confirmed respectively; and with respect to all such Things so done, suffered, and confirmed respectively, and all such Rights, Liabilities, Claims, and Demands, the *South-eastern* Company shall to all Intents represent the Company: Provided, that the Generality of this Provision shall not be restricted by any other of the Sections and Provisions of this Act. General Saving against South-eastern Company of Rights against Company.

**60.** The *South-eastern* Company from Time to Time may apply for any of the Purposes of this Act for which they are authorized to raise Money any Monies from Time to Time belonging to them, and which are not by any of the Acts relating to the *South-eastern* Company appropriated to any particular Purpose, or, if so appropriated, are not required for that Purpose. Power to South-eastern Company to apply Monies for Transfer, &c.

**61.** For the Purposes of the Sale and Conveyance, or the Transfer or the Amalgamation, the *South-eastern* Company from Time to Time may Powers to South-western

Company to raise and apply Monies for Transfer, &c.

may raise, by the Creation and Issue of new Shares or new Stock, or by borrowing on Mortgage, any Monies not exceeding the Amount in that Behalf limited by this Act, and the new Shares or Stock may be either ordinary or preferential, but if preferential the Dividend thereon shall not exceed the Rate of Five Pounds *per Centum per Annum.*

Sanction of Shareholders for raising the Monies.

**62.** Provided, That the *South-eastern* Company shall not so raise any Money by new Shares or Stock, or for any of the Purposes of any such Sale and Conveyance or Transfer, without the Sanction of at least Three Fifths of the Votes of the Shareholders present, in person or by proxy, at a General Meeting of the *South-eastern* Company specially convened for the Purpose.

Saving for existing Preferential Shares and Stock of South-eastern Company.

**63.** Provided, That any Preference or Priority in the Payment of Dividend which the *South-eastern* Company from Time to Time grant in respect of any new Shares or new Stock created by them under this Act shall not prejudice or affect any Preference or Priority in the Payment of Interest or Dividend on any other Shares or Stock theretofore granted by the *South-eastern* Company in pursuance of or confirmed by this Act or any Act of Parliament before the passing of this Act, or then otherwise lawfully subsisting.

Limits of Profits applicable to Preferential Dividends.

**64.** If in any Year ending the Thirty-first Day of *December* there shall not be Profits available for the Payment of the full Amount of the Preferential Dividend for that Year on any new Shares or Stock so created by the *South-eastern* Company, no Part of the Deficiency shall be made good out of the Profits of any subsequent Year, or out of any other Funds of the *South-eastern* Company.

Limit of Amount to be raised by South-eastern Company for Transfer, &c.

**65.** Provided, That the total Amount which the *South-eastern* Company from Time to Time may raise by new Shares or Stock and by borrowing respectively, for the Purposes of any such Sale and Conveyance or Transfer, shall not exceed the total Amount of the Capital and Debt of the Company, less a Sum equal to so much of the Capital of the *South-eastern* Company as from Time to Time is raised by them by Shares or Stock in respect of their Contributions to the Capital of the Company.

South-eastern Company to keep separate Accounts of Shares, &c. created, &c. for Transfer, &c., or Application thereof.

**66.** In order that the due Application in accordance with this Act, of the Monies raised by the *South-eastern* Company by new Shares or Stock and by borrowing respectively under the Authority of this Act, for the Purposes of any such Sale and Conveyance or Transfer or Amalgamation, may appear, the *South-eastern* Company shall keep separate and accurate Accounts of the same, and the Application thereof.

Interest not to be paid out of Capital.

**67.** The Company or any other Railway Company to which this Act relates shall not, out of any Money by this Act or any other Act relating to to the Company or the other Railway Company authorized to be raised by Shares or by borrowing, pay Interest or Dividend to any Shareholder on the Amount of the Calls made in respect of the Shares held by him: Provided, that the Company or the other Railway Company from Time to Time may pay to any Shareholder such Interest on Money advanced by him beyond the Amount of the Calls actually made as is in conformity with the Provisions in that Behalf of "The Companies Clauses Consolidation Act, 1845."

**68.** The Company, or any other Railway Company to which this Act relates, shall not, out of any Money by this Act or any other Act relating to the Company or to the other Railway Company authorized to be raised by Shares or by borrowing, pay or deposit any Sum of Money which by any Standing Order of either House of Parliament from Time to Time in force is required to be deposited in respect of any Application to Parliament for the Purpose of obtaining an Act authorizing the Company or the other Railway Company to make any Railway or execute any other Work or Undertaking. Deposits for future Bills not to be paid out of Capital.

**69.** Except only as is by this Act expressly provided, this Act or anything therein contained shall not take away, lessen, prejudice, or alter any of the Estates, Rights, Interests, Powers, Privileges, or Authorities of the Company, or of the *South-eastern* Company, or of the Hotel Company. Saving Rights of Companies.

**70.** This Act shall not exempt the Company or any other Railway Company to which this Act relates, or any Railway to which this Act or any Act therein recited relates, from the Provisions of any present or future General Act 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 Rates of Fares and Charges by this Act or any Acts therein recited respectively authorized, or of the Rates for small Parcels thereby respectively authorized. Railways not exempt from Provisions of present and future General Acts.

**71.** All the Costs, Charges, and Expenses of and incident to the preparing and applying for, obtaining and passing of this Act, shall be borne and paid by the Company. Expenses of Act.

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