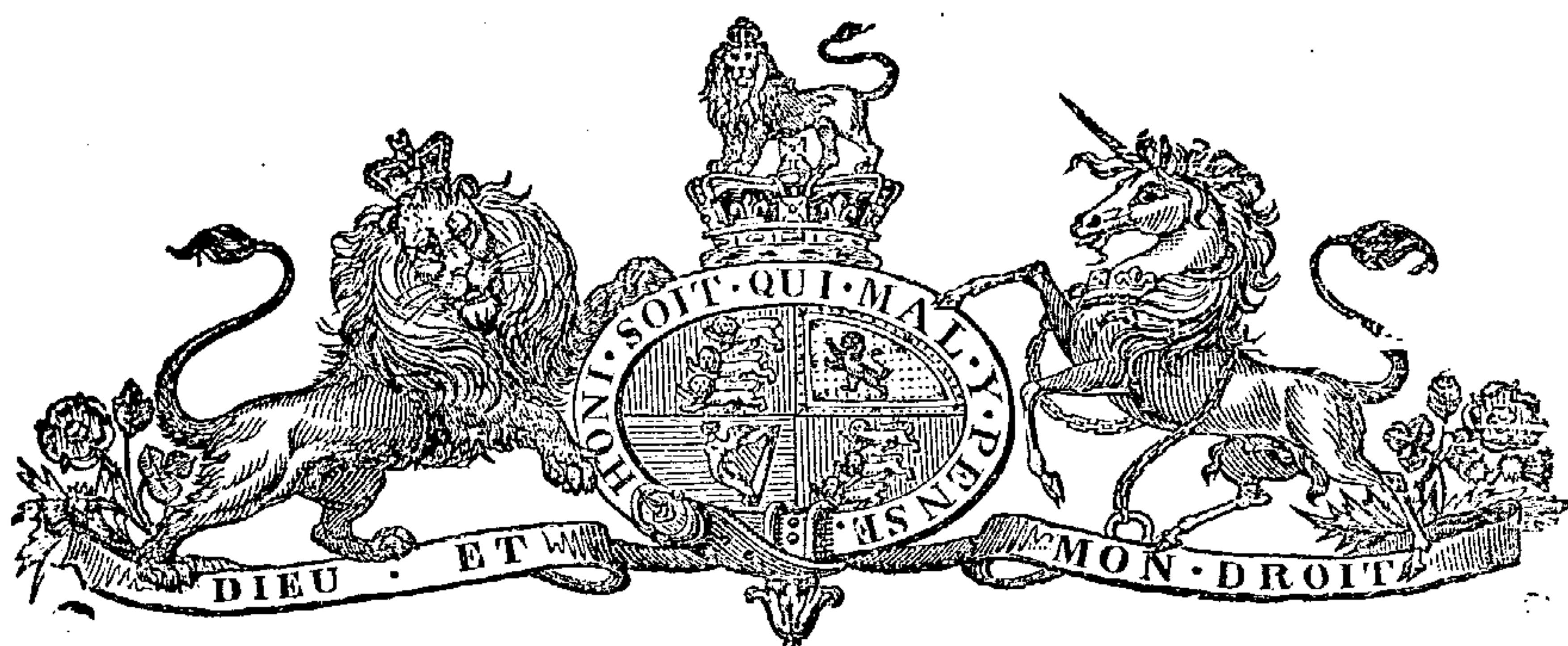




ANNO VICESIMO SEXTO & VICESIMO SEPTIMO

VICTORIÆ REGINÆ.

Cap. ccii.

An Act for making a Railway to complete the Connexion between the *Brecon and Merthyr Tydfil Junction* Railway and the *Rumney* Railway; for enabling the *Brecon and Merthyr Tydfil Junction* Railway Company to acquire the *Rumney* Railway; for facilitating the Transmission of Traffic over, from, and at the *Rhymney* Railway; and for other Purposes.
[28th July 1863.]

WHEREAS by "The *Brecon and Merthyr Junction* Railway Act, 1859," a Company (herein-after called "the *Brecon Company*") was incorporated by the Name of "the *Brecon and Merthyr Tydfil Junction* Railway Company:" And whereas the following Acts relating to the *Brecon* Company have since been passed, (namely,) "The *Brecon and Merthyr* Railway (Extensions) Act, 1860," "The *Brecon and Merthyr* Railway (Capital) Act, 1861," "The *Brecon and Merthyr* Railway Extensions Act, 1861," and "The *Brecon and Merthyr* Railway Act, 1862:" And whereas the Undertaking of the *Brecon* Company as by those Acts authorized now consists of (first) a Main Line of Railway from *Brecon* to *Merthyr Tydfil* (there to join with
[Local.] 34 P a double

22 & 23 Vict.
c. lxxviii.

23 & 24 Vict.
c. xvii.
24 & 25 Vict.
cc. x. and
ccxxxv.
25 & 26 Vict.
c. clxxxiv.

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a double Junction the *Taff Vale* Railway), and certain Branch Railways and a Railway or Tramway at or near *Brecon* (which Railways and Railway or Tramway, with the Works connected therewith, and the Lands acquired for the Purposes thereof, constitute their general Undertaking as defined in those Acts); and (secondly) Railways running from the Main Line in the Parish of *Llandetty* to the *Merthyr, Tredegar, and Abergavenny* Railway, and also to the *Sirhowy* Railway and to *Gellygaer* (which Railways, with the Works connected therewith, and the Lands acquired for the same, constitute their separate Undertaking as defined in those Acts): And whereas for the Purposes of that separate Undertaking the *Brecon* Company were by “The *Brecon and Merthyr* Railway Extensions Act, 1861,” and “The *Brecon and Merthyr* Railway Act, 1862,” authorized to raise separate Capital, and to borrow Money on the

6 G. 4. c. lxii. Security of the separate Undertaking: And whereas by the (Local and Personal) Act, Sixth *George* the Fourth, Chapter 62, the *Rumney* Railway Company were incorporated, and under the Powers of that Act,

24 & 25 Vict. c. ccxxvii. and of the *Rumney* Railway Act, 1861, they have made a Railway from *Bedwelty* in the County of *Monmouth* to join the *Western Valleys* Line of the *Monmouthshire* Railway and Canal Company in the Parish of *Bassaleg* in the same County, and are authorized to make and are making a Branch Railway from that Railway in the Parish of *Machen Upper* to join the *Caerphilly* Branch of the *Rhymney* Railway Company in the Parish of *Bedwas* and County of *Glamorgan* (which Railway and Branch Railway together constitute the *Rumney* Railway), and by means of the said *Western Valleys* Line they have Access to the Port of *Newport* in the *Bristol* Channel: And whereas the authorized Share Capital of the *Rumney* Railway Company is One hundred thousand Pounds, divided into Four hundred and seventy-one ordinary Shares of One hundred Pounds each, which are fully paid up, and Five hundred and twenty-nine Shares of One hundred Pounds each, which they were by “The *Rumney* Railway Act, 1861,” authorized to create and issue, with a preferential Dividend not exceeding the Rate of Five Pounds *per Centum per Annum*, and the existing Mortgage Debt of the *Rumney* Railway Company amounts to Twenty thousand Pounds, and they have Power to borrow the further Sum of Thirteen thousand three hundred Pounds when the additional Capital by that Act authorized is subscribed for or taken, and One Half thereof is paid up: And whereas the Railways of the *Brecon* Company join other Railways which will afford a Through Communication with the Northern Parts of *Wales*, and with *Herefordshire, Lancashire, and Cheshire*: And whereas it is expedient to authorize the Construction of a Railway from the *Rumney* Railway in the said Parish of *Bedwelty* to join in the Parish of *Gellygaer* the authorized Line of the Railway fifthly authorized by “the *Brecon and Merthyr* Railway Act, 1862:” And whereas for the Purposes of this Act Plans and Sections describing the Line and Level of the proposed Railway, and the Lands which may be required to be taken for the

Purposes

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Purposes thereof, together with Books of Reference to the said Plans containing the Names of the Owners and Lessees, or reputed Owners and Lessees, and of the Occupiers of those Lands respectively, have been deposited with the respective Clerks of the Peace for the Counties of *Monmouth, Brecon, and Glamorgan*: And whereas the *Brecon* Company are willing to construct that Railway if empowered so to do, and to raise more Money for that Purpose: And whereas it is expedient to authorize the Lease, Sale, and Transfer of the Undertaking, Works, Property, Rights, Powers, and Privileges of the *Rumney* Railway Company to the *Brecon* Company, and to authorize the *Brecon* Company to raise more Money for that Purpose: And whereas it is expedient that Provision be made for facilitating the Reception, Accommodation, Transmission, Through Booking, and Delivery over, from, and at the Lines and Stations belonging to or worked by the *Rhymney* Railway Company of Traffic passing to or from the *Rumney* Railway, or the Railway by this Act authorized, or any other Railway of the *Brecon* Company: And whereas the Objects aforesaid cannot be effected without the Authority of Parliament: May it therefore please Your Majesty that it may be enacted; and be it enacted by the Queen's most Excellent Majesty, by and with the Advice and Consent of the Lords Spiritual and Temporal, and Commons, in this present Parliament assembled, and by the Authority of the same, as follows; (that is to say,)

1. This Act may be cited for any Purpose as "*Rumney and Brecon Short Title. and Merthyr Railways Act, 1863.*"

2. "The Lands Clauses Consolidation Act, 1845," "The Lands Clauses Consolidation Acts Amendment Act, 1860," and "The Railways Clauses Consolidation Act, 1845," shall (except in so far as the Provisions of those Acts are expressly varied or excepted by this Act) be incorporated with and form Part of this Act. 8 & 9 Vict. cc. 18. & 20., and 23 & 24 Vict. c. 106. incorporated.

3. The Clauses and Provisions of "The Companies Clauses Consolidation Act, 1845," 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 Means of enforcing the Payment of Calls, with respect to the Forfeiture of Shares for Nonpayment of Calls, with respect to the Remedies of Creditors of the Company against the Shareholders, with respect to the Consolidation of the Shares into Stock, 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, and with respect to the making of Dividends, shall be incorporated with this Act, and shall in all Particulars not otherwise provided for by or under the Powers of this Act respectively apply to all Shares and Capital created, and to all Monies borrowed, and Mortgages granted, under the Powers of this Act by the *Brecon* Certain Provisions of 8 & 9 Vict. c. 16. incorporated.

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Brecon Company; and in construing those Clauses and Provisions in connexion with this Act the Expression "the Special Act" means this Act, the Expression "the Company" means the *Brecon* Company, the Expression "the Undertaking" means the separate Undertaking of the *Brecon* Company, and the Term "Superior Courts" includes any Court of competent Jurisdiction as interpreted by this Act, unless in so far as there may be in either Case something in the Subject or Context repugnant to or inconsistent with such Construction.

Interpreta-
tion of
Terms.

4. In this Act

The Expression "the *Brecon* Company" means the *Brecon and Merthyr Tydfil Junction* Railway Company;

The Word "Share" includes Stock;

The Expression "the separate Undertaking" means the Railways and Works or Undertaking which according to the Provisions of "The *Brecon and Merthyr* Railway Extensions Act, 1861," now in force, the *Brecon* Company are authorized to construct, and also includes the Railways, Portion of Railway, and Works by this Act and "The *Brecon and Merthyr* Railway Act, 1862," respectively declared Part of the separate Undertaking;

The Expression "the general Undertaking" means and includes all other the Railways, Works, and Undertaking of the *Brecon* Company;

The Expression "the *Rumney* Undertaking" means the Undertaking of the *Rumney* Railway Company, and includes all their Railways, Works, and Conveniences constructed or to be constructed, Lands, Property, Rights, Powers, Privileges, Easements, Authorities, Agreements, and Benefit of Agreements, and whether affecting their own Undertaking or the Undertakings of other Companies;

The Word "Traffic" includes Passengers and Luggage, Animals, Goods, and Merchandise, and other Articles, Matters, and Things; and

The Term "Court of competent Jurisdiction," or any other like Expression, shall be read and have Effect as if the Debt or Demand with respect to which the Expression is used were a common Simple Contract Debt, and not a Debt or Demand created by Statute;

unless in so far as there may be in either Case something in the Subject or Context repugnant to or inconsistent with such Construction.

Same Mean-
ings to
Words in
incorporated
Acts as in
this Act.

5. All Words and Expressions to which by any Act wholly or in part incorporated with this Act Meanings are assigned shall in this Act have the respective Meanings so assigned to them, unless in so far as there may be something in the Subject or Context repugnant to or inconsistent with such Construction, or other Meanings are assigned to them by this Act.

6. Subject

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6. Subject to the Provisions and Powers of Deviation in this Act and the incorporated Acts contained, the *Brecon* Company may make and maintain the Railways herein-after described according to the Lines and Levels defined upon the Plans and Sections, and upon the Lands delineated on the Plans and described in the Books of Reference, deposited for the Purposes of this Act as aforesaid, and may enter upon, take, and use such of those Lands as they think necessary for the Purposes of this Act; provided that in the event of the *Rhymney* Railway Company completing their *Bargoed* Branch, the *Brecon* Company shall not, without the previous Consent of the *Rhymney* Railway Company in Writing under their Common Seal, take, use, or enter upon any Land of that Company, save only that the *Brecon* Company may take and use such an Easement in or affecting any Land of the *Rhymney* Railway Company as shall be necessary for the making, maintaining, and using by the *Brecon* Company of the Junction by this Act authorized to be made, maintained, and used by them, but, except with the like Consent, not for any other Work or Purpose.

Power to
make Rail-
way accord-
ing to depo-
sited Plans.

7. The Railway by this Act authorized to be constructed is the following :

Description
of Railway.

A Railway (on the Plans and Sections deposited as aforesaid described as Railway No. 4.) commencing by a Junction with the *Rumney* Railway in the said Parish of *Bedwelty*, and terminating in the Parish of *Gellygaer* by a Junction with the authorized Line of the Railway fifthly authorized by the "*Brecon and Merthyr* Railway Act, 1862."

8. Notwithstanding anything in "The Railways Clauses Consolidation Act, 1845," contained, the *Brecon* Company in the Construction of the Railways may deviate from the Line and Levels of any Arches, Tunnels, or Viaducts described in the deposited Plans or Sections, so as the Deviations be made within the Limits of Deviation shown on those Plans, and subject to the Limitations contained in the Eleventh, Twelfth, and Fifteenth Sections of that Act, and so as the Nature of the Work as described be not altered, and they may also substitute any other Engineering Work not shown on those Plans or Sections instead of a Tunnel, Viaduct, Arch or Arches, as shown thereon, provided that every such Substitution be authorized by a Certificate of the Board of Trade; and the said Board is hereby empowered to grant such Certificates, provided it shall appear to them upon due Inquiry that the Company has acted in the Matter with good Faith, and that the Owners, Lessees, and Occupiers of the Land in which the Substitution is intended to be made consent thereto, and also that the Safety and Convenience of the Public will not be diminished thereby: Provided that nothing herein contained shall take away or affect any of the Powers given to the *Brecon* Company or to the Board of Trade by the Eleventh, Twelfth, Fourteenth,

Power to
alter En-
gineering
Works.

[*Local.*]

34 Q

or

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or Fifteenth Sections of "The Railways Clauses Consolidation Act, 1845."

Suspension
of Powers for
constructing
a Part of
Railway.

9. And whereas by "The *Rhymney* Railway (Capital and Branch) Act, 1861," the *Rhymney* Railway Company are now authorized to construct the *Bargoed Rhymney* Branch Railway, being a Railway commencing by a Junction with the Main Line of the *Rhymney* Railway at or near the *Bargoed* Station on that Main Line, and terminating in the said Parish of *Gellygaer*, and by the "*Brecon and Merthyr* Railway Extensions Act, 1861," the *Rhymney* Railway Company are now authorized to make and maintain a Junction of the *Bargoed Rhymney* Branch Railway with the Railway of the *Brecon* Company in and by that Act secondly described and authorized: And whereas the Powers of the *Rhymney* Railway Company to construct the *Bargoed Rhymney* Branch Railway will expire on the Tenth Day of *July* One thousand eight hundred and sixty-five: And whereas the Line of the Railway by this Act authorized is for a Portion of its Length, that is to say, from a Point distant One Mile and Two Furlongs or thereabouts from its Commencement to its Termination, as shown on the said Plans, identical or nearly so with the Line of the *Bargoed Rhymney* Branch Railway: Therefore the *Brecon* Company shall not proceed under the Powers of this Act with the Purchase of Land for, or the Construction of, that Portion of the Railway by this Act authorized before the Eleventh Day of *July* One thousand eight hundred and sixty-five, except with the Consent of the *Rhymney* Railway Company under their Common Seal; but if the *Rhymney* Railway Company shall not on or before that Day have completed and opened for Traffic the *Bargoed Rhymney* Branch Railway, and also the Junction authorized by the "*Brecon and Merthyr* Railway Extensions Act, 1861," between that Branch Railway and the Railway of the *Brecon* Company secondly described in and authorized by that Act, then the *Brecon* Company may proceed with the Purchase of Land for, and the Construction of, the said Portion of the Railway by this Act authorized: Provided always, that the Completion and opening for Traffic by the *Brecon* Company of the Portion of the Railway by this Act authorized from its Commencement to the said Point distant One Mile and Two Furlongs from such Commencement as aforesaid, and the Completion and opening for Traffic by the *Rhymney* Railway Company of the *Bargoed Rhymney* Branch Railway, shall discharge the *Brecon* Company from all Liability to complete or open for Traffic the remaining Portion of the Railway by this Act authorized, and from all Forfeitures and Penalties by this Act imposed in respect of the Non-completion thereof.

Junction
with the
Bargoed
Rhymney
Branch
Railway.

10. If and so soon as the *Rhymney* Railway Company shall have completed the *Bargoed Rhymney* Branch Railway it shall be lawful for the *Brecon* Company to make (whether upon the Lands of the *Rhymney* Railway Company or otherwise) and maintain a Junction therewith of
the

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the Railway by this Act authorized at a Point within the Limits of Deviation defined on the said Plans distant One Mile and Two Furlongs or thereabouts from its Commencement, and which Point is shown by the Letter A upon a certain Plan signed by the Right Honourable the Lord *Mont Eagle*, the Chairman of the Committee of the House of Lords, to whom this Act was referred in its Progress through Parliament, and which Plan has been deposited in the Office of the Clerk of the Parliaments.

11. From and after the Completion of such Junction as last aforesaid between the Railway by this Act authorized and the *Bargoed Rhymney* Branch Railway the *Brecon* Company may run and work over and use the *Bargoed Rhymney* Branch Railway between such Junction and the Junction of that Branch Railway with the Railway of the *Brecon* Company secondly described in and authorized by the "*Brecon and Merthyr Tydfil* Railway Extensions Act, 1861," and the *Rhymney* Railway Company may run and work over and use the last-mentioned Railway of the *Brecon* Company between the last-mentioned Junction and the *Fochrhiw* Works of the *Dowlais* Iron Company, and the Powers aforesaid shall in each Case extend to and be exerciseable by, with, and for the respective Engines, Carriages, Trucks, Officers, and Servants of the *Brecon* Company and the *Rhymney* Railway Company respectively, and to and for Traffic of every Description, and shall comprise the Use of all Stations, Booking Offices, Buildings, Platforms, Approaches, Water Engines, Water Supply, Signals, Signal Posts, Telegraphs, Works, and Conveniences belonging to or connected with the Railway or Portion of Railway used; and each Company shall make all necessary Arrangements, and afford and perform all reasonable Facilities and Services, for the Exercise of such Powers of User by the other of them at, upon, and subject to such Tolls and Payments, Terms, Conditions, and Regulations as shall be agreed upon between them, or (failing Agreement) shall be settled by Arbitration; and each Company exercising these Powers of User may demand and take upon and in respect of the Railway or Portion of Railway used by them the same Tolls, Rates, and Charges as if it were Part of their own Railway; and each Company may, if they think fit, have and employ at any such Station of the other of them their own Booking and Invoice Clerks, Carting and other Agents.

Reciprocal running Powers for the *Brecon* Company and *Rhymney* Railway Company.

12. Provided always, That, except with the previous Consent of the *Rhymney* Railway Company in Writing under their Common Seal, those Powers shall be used by the *Brecon* Company only for the forwarding of Traffic to or from *Newport*, or any Places on the now existing *Rumney* Railway, and, except with the previous Consent of the *Brecon* Company in Writing under their Common Seal, by the *Rhymney* Railway Company only for the forwarding of Traffic to or from *Cardiff*, or any Places on the now existing *Rhymney* Railway.

Restrictions as to running Powers by *Brecon* Company and *Rhymney* Railway Company.

13. Each

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Byelaws to
be observed.

13. Each of the said Companies in using any Railway or Portion of Railway of the other of them, and in using the Stations and Conveniences thereof, in accordance with the Provisions of this Act, shall at all Times observe the Regulations and Byelaws for the Time being in force on the Undertaking so used, so far as such Regulations and Byelaws are applicable to them, and are reasonable with reference to the Powers of User by this Act given; and if any Question arise between them with respect to the Application or Reasonableness of any such Regulation or Byelaw the same shall be settled by Arbitration.

Arbitration.

14. All Matters and Questions in difference between the *Brecon* Company and the *Rhymney* Railway Company by this Act directed to be settled by Arbitration shall from Time to Time, as the same arise, be determined by Arbitration by a single Arbitrator to be appointed by the Board of Trade on the Application of either of the Parties in difference.

Brecon
Company
to include
Persons
working
their Lines.

15. In the Four last preceding Clauses of this Act the Term "the *Brecon* Company," and every Reference to or comprising that Company, shall extend to and include any Person or Persons from Time to Time lawfully working the Railways or any of the Railways of the *Brecon* Company.

Communica-
tions with
other Rail-
ways how to
be made.

16. Every Communication between the Railway hereby authorized to be made and the Railway of any other Company, and all such Openings in the Ledges or Flanches of that Railway as may be necessary or convenient for effecting such Communications, shall, except in so far as may be otherwise agreed between the *Brecon* Company and such other Company, be made and maintained at the sole Expense of the *Brecon* Company, but to the reasonable Satisfaction of the principal Engineer for the Time being of the other Company; and in case of any Difference arising between that Engineer and the Engineer of the *Brecon* Company as to the Mode of effecting such Communication, the same shall be determined at the Expense of the *Brecon* Company by a Referee to be appointed on the Application of either Party by the Board of Trade.

Provision for
Watchmen,
Signals, &c.

17. Each other Company with whose Railway any such Communication is effected may from Time to Time erect, either on their own Land or on the Land of the *Brecon* Company, such Signals and other Works and Conveniences, and appoint and remove such Watchmen, Switchmen, Signalmen, or other Persons, as may be necessary for the Prevention of Danger or Obstruction to or Interference with Traffic at or near the Point of Junction between their Railway and the Railway by this Act authorized; and such Watchmen, Switchmen, Signalmen, and other Persons, and the Working and Management of such Signals, Works, and Conveniences, shall (except in so far as may be otherwise agreed between the *Brecon* Com-
pany

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pany and such other Company) be under the exclusive Management and Regulation of such other Company; and (except as before excepted) all the Costs and Expenses of erecting, maintaining, and working such Signals, Works, and Conveniences, or otherwise relative thereto, and the Wages of such Watchmen, Switchmen, Signalmen, and other Persons, in each Half Year, shall at the End of that Half Year be repaid by the *Brecon* Company to the other Company, and in default of such Repayment the Amount of such Costs, Expenses, and Wages may be recovered from the *Brecon* Company by the other Company in any Court of competent Jurisdiction.

18. Except in so far as may be otherwise agreed between the *Brecon* Company and the other Company, nothing in this Act or in the Acts incorporated herewith contained shall authorize or enable the *Brecon* Company to take or enter upon any of the Lands belonging to any other Company with whose Railway any such Communication is to be effected, or to alter the Line or Levels of their Railway, or any of the Works thereof, or to interfere with such Railway and Works, further than is necessary for the Construction of the Railway by this Act authorized, and the convenient Junction and Intercommunication between that Railway and the Railway of the other Company.

Not to take or interfere with the Works of other Companies.

19. The Powers of the *Brecon* Company for the compulsory Purchase of Land for the Purposes of the Railway by this Act authorized shall not be exercised after the Expiration of Three Years from the passing of this Act.

Period for compulsory Purchases limited.

20. The Railway by this Act authorized shall be completed within Five Years from the passing of this Act, and upon the Expiration of that Period all the Powers by this Act granted for making the Railway, or otherwise in relation thereto, shall cease to be exercised, except as to so much of the same as shall then be completed.

Limiting Time for Completion.

21. If the Railway by this Act authorized be not completed and opened for public Traffic within the Period by this Act limited for the Completion thereof, then (subject to the Provisions in this Act contained) the *Brecon* Company shall forfeit and pay the Sum of Fifty Pounds for every Day after the Expiration of that Period during which the Railway shall remain unopened, which Amount shall be a Debt due from the *Brecon* Company to the Crown, and recoverable accordingly: Provided always, that no such Penalty shall accrue or be payable for or in respect of any Time during which the *Brecon* Company may be prevented from completing or opening the Railway by unforeseen Accident or Circumstances beyond their Control (but the Want of sufficient Funds shall not be held to be a Circumstance beyond the Control of the Company), of which Prevention and the Time for which it may have endured the

Penalty for Non-completion of Railway within Time limited.

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Certificate of the Board of Trade shall be sufficient Evidence, and that Board, on the Production of such Proof as they shall deem sufficient, shall grant such Certificates accordingly.

Tolls, &c.

22. For the Purposes of the Tolls, Rates, and Charges to be taken thereon the Railway by this Act authorized shall be deemed Part of the separate Undertaking of the *Brecon* Company, as if it had been authorized as Part thereof by the "*Brecon and Merthyr Railway Extensions Act, 1861.*"

Sale of Rumney Railway.

23. The *Rumney* Railway Company may sell and transfer to the *Brecon* Company the *Rumney* Undertaking for such Price (not exceeding Ninety thousand Pounds) or Consideration whatsoever, and on such Terms and Conditions, as may be agreed upon between them (and whether any Lease or Agreement for a Lease shall have been previously made under this Act or not), and the *Brecon* Company may accept and take such Transfer accordingly.

Evidence and Effect of Transfer.

24. At the Time agreed on for such Transfer taking effect, or if no Time be specified for that Purpose, then upon and from the Transfer, the *Rumney* Undertaking shall by virtue of this Act, and (subject to the Provisions thereof, and to the other Provisions (if any) of any Agreement or Deed of Transfer executed in accordance with this Act) be vested in the *Brecon* Company, and thenceforth the *Brecon* Company may have and hold that Undertaking, and may use, exercise, and enjoy all the Powers (including the Powers for the Improvement, Alteration, and straightening of the Main Line, and the Completion of the said Branch Railway of the *Rumney* Railway Company, and the Acquisition of Lands and Houses for the Purposes thereof), Rights, Privileges, Easements, Authorities, Agreements, and Benefit of Agreements of or vested in the *Rumney* Railway Company immediately before the Transfer, or which but for the Transfer might accrue to them, or such of the same as are not agreed to be excepted out of such Transfer, and whether the same affect only the *Rumney* Undertaking or the Undertakings of other Companies: Provided always, that every such Transfer shall be sufficiently evidenced by a Deed of Transfer duly stamped, and in which the Consideration for the Deed shall be fully and truly set forth.

Provision for Debts and Credits of selling Company.

25. From and after such Transfer all Debts then due on Mortgage or Bond from the *Rumney* Railway Company, or charged or secured on the *Rumney* Undertaking, shall be payable and paid by the *Brecon* Company, and until paid shall continue charged or secured exclusively on the *Rumney* Undertaking; and all other Debts then due, and all Rates, Tolls, Duties, and other Monies which immediately before the Transfer were due or payable, or which but for the Transfer might thereafter become due or payable, from or to the *Rumney* Railway Company, shall be due

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due or payable from or to the *Brecon* Company, and may be recovered from or by the *Brecon* Company, and the *Brecon* Company shall indemnify the *Rumney* Railway Company from the same, and all Costs, Charges, and Expenses with respect to the same.

26. From and after such Transfer all Bonds theretofore given by the *Rumney* Railway Company under the Powers of any Act of Parliament, and all Contracts, Agreements, Conveyances, and Covenants affecting or relating to the *Rumney* Undertaking, and all Obligations, Mortgages, Liabilities, and Securities charged or secured upon the *Rumney* Undertaking theretofore made or entered into with, by, or on behalf of, or in reference to, the *Rumney* Railway Company, shall, subject to the Provisions of this Act, be and remain as good, valid, and effectual in favour of, against, or with reference to the *Brecon* Company, and may be enforced, sued, and recovered upon, against, and by the *Brecon* Company as fully and effectually to all Intents and Purposes as if they instead of the *Rumney* Railway Company had originally been Party to and executed the same, or had been named or referred to therein or privy thereto, and the *Brecon* Company shall indemnify the *Rumney* Railway Company, and their Shareholders, Directors, Officers, and Servants, from the same, and all Costs, Charges, and Expenses with respect to the same.

Contracts, &c. to remain in force.

27. Any Action, Suit, Prosecution, Indictment, or other Proceeding whatsoever commenced or instituted by, in favour of, or against the *Rumney* Railway Company previously to such Transfer shall not abate or be discontinued or prejudicially affected by the Transfer, but shall continue and take effect and may be prosecuted and carried on by, in favour of, or against the *Brecon* Company as fully and effectually and in the same Manner in all respects as, if this Act had not been passed, the same might have been prosecuted and carried on by, in favour of, or against the *Rumney* Railway Company.

Actions, &c. not to abate.

28. From and after the Transfer all Acts of Parliament previously passed with respect to the *Rumney* Railway Company shall, in so far as they relate to the transferred Premises, be read and take effect as if the same had been passed with respect to the *Brecon* Company instead of the *Rumney* Railway Company.

Application of Acts.

29. Provided always, That, except as in this Act otherwise provided, everything before such Transfer done and suffered respectively under any Act relating to the *Rumney* Railway Company shall be as valid and effectual as if this Act were not passed and such Transfer had not been made, and every such Transfer and this Act respectively shall accordingly be subject and without Prejudice to everything so done and suffered respectively, and to all Rights, Liabilities, Claims, and Demands, both present and future, which if such Transfer had not been made, and this Act

Present and future Rights and Liabilities under other Acts saved.

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Act were not passed, would be incident to or consequent on any and every thing so done and suffered respectively; and with respect to all such Things so done and suffered respectively, and all such Rights, Liabilities, Claims, and Demands, the *Brecon* Company shall after such Transfer be substituted for and represent the *Rumney* Railway Company to all Intents and Purposes: Provided also, that the Generality of this Enactment shall not be confined or restricted by any special Provisions in this Act contained.

Application
of Compen-
sation for
Transfer and
other Monies
by Vendors.

30. The Directors of the *Rumney* Railway Company shall stand possessed of any Money received in respect of such Transfer, and of all other Monies which at the Time of Payment of such Money are in their Hands or Power or under their Control, and also of all other Monies thereafter coming to their Hands on account of or for the Benefit of the *Rumney* Railway Company, upon Trust (after paying or providing for all the Debts, Liabilities, and Engagements, if any, of that Company then outstanding, and to which the *Brecon* Company shall not be liable,) to divide all such Monies between or among the several Persons who at the Time of the Payment of such Monies respectively shall be the Shareholders of the *Rumney* Railway Company, and their respective Executors, Administrators, and Assigns, in proportion to the Amount paid up on their respective Shares therein (excepting any Shares the Holders of which by Agreement made under this Act retain their existing Shares, or receive in lieu thereof any Shares or Stock of the *Brecon* Company).

Power to
lease Rum-
ney Under-
taking.

31. The *Rumney* Railway Company from Time to Time may lease the *Rumney* Undertaking unto the *Brecon* Company for any Period not exceeding Nine hundred and ninety-nine Years, and in consideration of such gross or periodical Payments, Rent, or Reservations, and under and subject to such Covenants, Conditions, Provisions, Regulations, and Restrictions, as the Parties to any such Lease shall think proper, and the *Brecon* Company may accept such Lease accordingly.

For Reco-
very of Rent
under any
such Lease.

32. If and as often as any Rent or other Payment reserved and made payable by any such Lease be not paid within Twenty-one Days after it becomes payable, and after Demand thereof in Writing by the Secretary of the *Rumney* Railway Company, they may either recover the same from the *Brecon* Company, with Costs of Suit, in any Court of competent Jurisdiction, or may levy the same by Distress and Sale of the Goods, Chattels, and Effects of the *Brecon* Company.

Effect of
Leases.

33. Any such Lease shall entitle the *Brecon* Company to the free Use and Enjoyment of the *Rumney* Undertaking, and during any such Lease all the Powers, Privileges, Rights, and Authorities granted to, or which at the Time of the making of such Lease might be held, used, exercised, or enjoyed by, the *Rumney* Railway Company, their Directors, Officers, Agents,

Rumney and Brecon and Merthyr Railways Act, 1863.

Agents, or Servants, (except such of the same Powers, Privileges, Rights, and Authorities, if any, as are by such Lease expressly reserved to the *Rumney* Railway Company,) shall in like Manner and to the same Extent in all respects apply to, and be held, exercised, used, and enjoyed by, the *Brecon* Company, and their Directors, Officers, Agents, and Servants, under the same Restrictions and Regulations as those to which the *Rumney* Railway Company, their Directors, Officers, Agents, and Servants respectively, would be liable in the Exercise of such Powers, Privileges, and Authorities if such Lease were not made; and the *Brecon* Company shall with respect to the demised Undertaking be subject to all the Obligations imposed by any Act of Parliament on the *Rumney* Railway Company.

34. The Directors of the *Rumney* Railway Company shall stand possessed of the Rents or Reservations coming to their Hands from any Lease made under this Act, upon Trust to pay and apply the same in like Manner as the net Income arising from the Undertaking or Premises demised by such Lease would be applicable if the *Rumney* Railway Company were in possession thereof.

Application
of Rents on
Leases.

35. A Receipt in Writing under the Hands of any Three of the Directors for the Time being, or under the Common Seal of the *Rumney* Railway Company, for any Monies payable to that Company in respect of any such Transfer or Lease, shall be an effectual Discharge to the *Brecon* Company for the Money therein expressed to be received, and from all Liability, Claims, or Demands in respect thereto.

Receipt to
be sufficient
Discharge to
Brecon
Company.

36. The several Persons whose Names appear in the Books of the *Rumney* Railway Company as the Holders of Shares therein at the Time of such Transfer or Lease shall, until the Directors of that Company receive Notice to the contrary, be considered to be the Persons entitled to participate in the Distribution of the Monies to be divided among the Shareholders in that Company under this Act.

Proof of Pro-
prietorship
by Company.

37. Provided always, That if for Twelve Months after the Receipt by them of any Monies payable by the *Brecon* Company in respect of any such Lease or Transfer the *Rumney* Railway Company are unable to ascertain the Person to whom any Part thereof ought to be paid, the *Rumney* Railway 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 *Rumney* Railway Company from all further Liability with respect to the Monies so paid, and any Person afterwards showing to the Satisfaction of the Court that he is entitled thereto may obtain Payment thereof out of Court accordingly.

Payments
into Court
by *Rumney*
Railway
Company.

[Local.]

34 S

38. The

Rumney and Brecon and Merthyr Railways Act, 1863.

Companies
may agree
for Purposes
aforesaid.

38. The *Brecon* Company and the *Rumney* Railway Company may from Time to Time enter into and carry into effect such Agreements with respect to all or any of the Purposes aforesaid as they think fit, and every such Agreement may contain such Covenants, Clauses, Powers, Provisions, and Conditions as the Parties thereto agree upon.

Sanction of
Shareholders
to Transfer,
&c.

39. No such Agreement, Sale, Transfer, or Lease shall be of any Effect unless previously to the making thereof the Terms thereof shall have been sanctioned by Three Fifths at least of the Votes of the Shareholders of each Company being a Party thereto voting, either personally or by proxy, at an Extraordinary Meeting of such Company convened with Notice that the Terms of such Agreement, Sale, Transfer, or Lease will be submitted for the Sanction of such Meeting ; and the Seal of any Company affixed to any Deed or Instrument executed for the Purposes of this Act shall as between the Companies being Parties thereto be conclusive, and as between both or either of those Companies and any other Company or Person be *primâ facie* Evidence that the required Sanction of the Shareholders of the Company to whom such Seal originally belonged has been duly given for the Purposes to which such Deed or Instrument relates.

Brecon
Company's
Byelaws
to apply to
Underta-
kings pur-
chased or
taken on
Lease.

40. When and as soon as the *Brecon* Company shall enter into possession of the *Rumney* Undertaking by virtue of any Transfer or Lease under this Act, all the Byelaws and Regulations of the *Brecon* Company then and from Time to Time thereafter in force with reference to their Undertaking shall extend and apply to the Undertaking so transferred or demised.

Tolls, &c. on
Undertaking
transferred
or demised.

41. When and so long as the *Rumney* Undertaking is vested in the Company by virtue of any Transfer or Lease under this Act the Company may demand and take upon and in respect of that Undertaking the Tolls, Rates, and Charges by the "*Rumney* Railway Act, 1861," authorized, and for all other Purposes not in this Act otherwise provided for the *Rumney* Undertaking shall be deemed Part of the separate Undertaking of the *Brecon* Company, and the Income and Profits thereof shall (subject to the other Provisions of this Act) fall into and be deemed Part of the Income and Profits of that separate Undertaking.

Running
Powers for
West Mid-
land Rail-
way Com-
pany.

42. When any Transfer or Lease of the *Rumney* Undertaking or Agreement for any such Transfer or Lease is made under this Act the *West Midland* Railway Company may, with their Engines, Carriages, Trucks, Officers, and Servants, and for the Purposes of Traffic of all Descriptions passing to or from their Railway (but subject to the Proviso herein-after contained), run and work over and use that Part of the *Rumney* Railway which lies to the Northward of the Railway sixthly authorized by the "*West Midland* Railway (Additional Works) Act, 1862,"

Rumney and Brecon and Merthyr Railways Act, 1863.

1862," and all Stations, Junctions, Tramways, Sidings, Booking Offices, Buildings, Platforms, Approaches, Water Engines, Water Supply, Signals, Signal Posts, Telegraphs, Works, and Conveniences belonging to or connected with that Part of the *Rumney* Railway; and the *Brecon* Company shall make all necessary Arrangements, and afford and perform all reasonable Facilities and Services, for the Exercise of such Powers of User by the *West Midland* Railway Company at, upon, and subject to such Tolls or Payments, Terms, Conditions, and Regulations as shall be agreed upon between them, or (failing Agreement) shall be settled by an Arbitrator to be appointed by the Board of Trade; and the *West Midland* Railway Company may demand and take upon and in respect of the Part of the *Rumney* Railway so used by them the same Tolls, Rates, and Charges as if it were Part of their own Railway, and may, if they think fit, have and employ at any Station on that Part of the *Rumney* Railway their own Booking and Invoice Clerks, Carting and other Agents: Provided always, that the Powers by this Act given to the *West Midland* Railway Company, as well as the Use of the Railway sixthly described in the "*West Midland* Railway (Additional Works) Act, 1862," shall be limited to the forwarding of Traffic to Places other than *Newport*, *Cardiff*, or *Penarth*, or any other Ports on the *Bristol* Channel, unless with the Consent of the *Brecon* Company under their Common Seal first had and obtained.

43. It shall not be lawful for the *West Midland* Railway Company in exercising the Powers by this Act granted of using the said Part of the *Rumney* Railway, unless with the Consent in Writing of the *Brecon* Company, to take up at any Station of that Company on the Portion of Railway so used any Passengers, Parcels, Animals, Goods, or Minerals, and to deliver the same at another Station of that Company; and if the *West Midland* Railway Company violate this Enactment they shall for every such Violation pay to the *Brecon* Company Fifty Pounds by way of Penalty.

For protect-
ing local
Traffic.

44. The *West Midland* Railway Company in using the said Portion of the *Rumney* Railway, and in using the Stations and Conveniences thereof, in accordance with the Provisions of this Act, shall at all Times observe the Regulations and Byelaws for the Time being in force on the Undertaking so used, so far as such Regulations and Byelaws are applicable to them, and are reasonable with reference to the Powers of User by this Act given; and if any Question arise between them with respect to the Application or Reasonableness of any such Regulation or Byelaw the same shall be settled by an Arbitrator to be appointed by the Board of Trade.

Byelaws to
be observed.

45. Nothing in this Act contained shall take away, defeat, or prejudice the Obligations of the *Brecon* Company under the Thirty-second Section of the "*Brecon and Merthyr* Railway Act, 1862," but that

Nothing to
take away
Obliga-
tions under
Sect. 32. of
Section

Rumney and Brecon and Merthyr Railways Act, 1863.

25 & 26 Vict.
c. clxxxiv.

Section and those Obligations shall be and remain in full Force and Effect.

By Agree-
ment Shares
in Rumney
Company
may continue
charged on
that Under-
taking.

46. If in any Agreement made under this Act for the Purposes of any such Transfer or Lease in perpetuity it is agreed that any of the Proprietors or any Class of the Proprietors in the *Rumney* Railway Company shall retain their Shares or Stock in the *Rumney* Railway Company such Shares or Stock shall be retained accordingly, and the Dividends or Interest thereon shall (if so agreed) be payable and paid primarily, or (as may be agreed) exclusively, out of the divisible Profits of the transferred or demised Premises before the same shall fall into and become Part of the Income and Profits of the separate Undertaking of the *Brecon* Company, and (as may be agreed) either with or without the Right on the Part of the Holders of such Shares or Stock to have any Deficiency in the Dividend or Interest thereof made good out of the other Revenue of that separate Undertaking; and any Shares or Stock so retained shall be subject to the same Restrictions and Conditions as to Rights of voting and Qualifications as Extension Shares created under this Act; and if and so long as any such Shares or Stock are so retained the *Brecon* Company shall keep separate Accounts of their Receipts, Payments, and Liabilities from, for, and on account of the transferred or demised Premises.

Shares, &c.
of Brecon
Company
may be Part
of Price for
Sale, &c.

47. The *Brecon* Company may, by Agreement with the *Rumney* Railway Company, or with any of the Proprietors of that Company, issue, grant, and appropriate to the *Rumney* Railway Company, or to such Proprietors, as or in part of the Price, Rent, or Consideration for any Transfer or Lease in perpetuity under this Act, and in substitution for any Shares or Stock or any Class of Shares or Stock in the *Rumney* Railway Company, any Shares or Stock or any Class of Shares or Stock in the separate Undertaking and separate Capital of the *Brecon* Company, and, if so agreed, such Shares or Stock shall be deemed fully paid up, or paid up to such Extent as may be agreed upon; and, if so agreed, the Dividends or Interest on any such Shares or Stock may be made payable and be paid primarily or exclusively out of the divisible Profits of the transferred or demised Premises, before the same shall fall into and become Part of the Income and Profits of the separate Undertaking of the *Brecon* Company, and (as may be agreed) with or without the Right on the Part of the Holders of such Shares or Stock to have any Deficiency in the Dividends or Interest thereof made good out of the other Revenue of that separate Undertaking.

Application
of authorized
Funds.

48. The *Brecon* Company may apply for the Purposes of this Act any Monies raised or to be raised by them under "The *Brecon and Merthyr* Railway (Extensions) Act, 1861," or by Extension Shares, or borrowing on the Security of their separate Undertaking under the "*Brecon and Merthyr*

Rumney and Brecon and Merthyr Railways Act, 1863.

Merthyr Railway Act, 1862,” and not required for the Purposes to which those Monies are by those Acts made applicable.

49. The *Brecon* Company may from Time to Time, in addition to the Sums of Money which by the recited Acts or any other Act of the present Session they are or may be authorized to raise, raise by the Creation of new Shares in the separate Undertaking any Sums not exceeding in the whole for the Purposes of the Railway and Works by this Act authorized Sixty thousand Pounds, and for the Purposes of any Transfer or Lease in perpetuity under this Act One hundred thousand Pounds (being the Amount of the Capital of the *Rumney Railway Company*), or so much of that Sum as may be necessary after reserving, in accordance with the Provisions of this Act, to any Proprietors in the *Rumney Railway Company* any Shares or Stock in that Company which it may be agreed that they shall retain; and the *Brecon* Company may create the new Shares in One or more Classes, and of such Amount as will allow the same to be conveniently apportioned or disposed of according to the Resolution of any Ordinary or Extraordinary Meeting of the *Brecon* Company.

Power to
Company to
create new
Shares.

50. All new Shares created under the Powers of this Act are hereinafter comprised under the Term “Extension Shares,” and shall be so designated in the Books of the *Brecon* Company, and on the Certificates issued for the same.

New Shares
to bear a
distinctive
Title.

51. The Company may from Time to Time, with the Sanction of Three Fifths at least of the Votes of the Proprietors, voting personally or by proxy, at any Extraordinary Meeting convened with Notice of this Purpose, attach to any Extension Shares or any Class of Extension Shares created under the Powers of this Act, before the Issue of such Shares, any perpetual, terminable, fixed, variable, contingent, or absolute Preference or Priority of Interest or Dividend, not exceeding the Rate of Five Pounds *per Centum per Annum*, as to the Company shall seem fit.

Privileges
may be at-
tached to
new Shares.

52. Any Preference or Priority in the Payment of Interest or Dividend which may be granted in respect of any Extension Shares in pursuance of this Act shall not prejudice or affect any Preference or Priority in the Payment of Interest or Dividend on any other Shares or Stock payable out of the same Profits which may have been previously granted by the Company by or in pursuance of, or which may have been confirmed by, any Act of Parliament passed prior to the passing of this Act, or which may otherwise be lawfully subsisting.

Saving
existing
Preference
Shares.

53. The Extension Shares created under the Powers of this Act shall be entitled to the preferential Dividend, if any, which may have been

Preferential
Dividends
not to carry

[*Local.*]

34 T

been

Rumney and Brecon and Merthyr Railways Act, 1863.

Arrears
beyond One
Year

been attached to them by the Company as aforesaid out of the Profits of the separate Undertaking in each Year, in priority to all Extension Shares to which no preferential Interest or Dividend is for the Time being attached; but if in any Year ending the Thirty-first Day of *December* there shall not be Profits of that Undertaking available for the Payment of the full Amount of such preferential Dividend for that Year, the Deficiency shall not be made good out of the Profits of any subsequent Year, or out of any other Funds of the Company.

Terms, &c.
to be stated
on Share
Certificates.

54. The Limitation of the Dividend imposed by the last preceding Section of this Act, and any other Terms and Conditions to which the Share is subjected under this Act, shall be stated on the Certificate of every preferential Share issued under the Authority of this Act.

Certain
Profits to be
Profits of
separate Un-
dertaking.

55. The Profits of the Railway by this Act authorized, and the Profits to be derived by the *Brecon* Company from the Exercise of the Powers by this Act conferred upon them of using the *Bargoed Rhymney* Branch Railway of the *Rhymney* Railway Company, shall be and be deemed Profits of the separate Undertaking, and (subject to the other Provisions of this Act) the Profits of the separate Undertaking from Time to Time applicable to Dividend shall be applied wholly in Payment of Interest or Dividend on the Sums from Time to Time paid up on the Shares created under "The Extensions Act, 1861," and the Extension Shares created under the "*Brecon and Merthyr* Railway Act, 1862," and this Act respectively, *pari passu*, and the respective Holders of those Shares shall not in respect thereof be entitled to Interest or Dividend out of the Profits of the general Undertaking.

Votes and
Qualifica-
tions for
Extension
Shares.

56. The Extension Shares shall not confer any Right of voting or Interference at any Meeting of the *Brecon* Company on any Question or Proceeding which shall not directly affect the separate Undertaking; and any Director whose Qualification consists only, or in any greater Proportion than One Half thereof, of Shares in the separate Undertaking, shall not vote or interfere at any Meeting of the Directors on any Questions or Proceeding which shall not directly affect the separate Undertaking.

For keeping
separate Ac-
counts and
for ascertain-
ing divisible
Profits.

57. The *Brecon* Company shall keep separate Accounts of all Receipts and Payments from, for, or on account of the separate Undertaking, and the Balance of those Receipts, after deducting for Expenses of Working and Management such a Proportion (not exceeding Fifty *per Centum per Annum*) of such Receipts as shall be determined by any Meeting of the *Brecon* Company before the Issue of any Extension Shares, and also after deducting all Rates, Rents, and Taxes payable on or in respect of the Railways forming the separate Undertaking, and all Interest on borrowed Money for the Time being secured or charged upon those Railways, shall
for

Rumney and Brecon and Merthyr Railways Act, 1863.

for the Purposes of this Act be deemed the Profits of the separate Undertaking applicable to Dividend.

58. Subject to the other Provisions of this Act, all new Shares and Stock in the *Brecon* Company created under the Powers of this Act shall, in proportion to the aggregate nominal Value of such Shares or Stock held by the same Person at the same Time, confer the like Qualifications and Right of voting as original Shares of the same aggregate nominal Value in the *Brecon* Company would confer.

Qualifications of new Shareholders.

59. Any new Shares or Stock created by the *Brecon* Company under the Powers of this Act may be disposed of in such Manner, and to such Persons, and on such Conditions, as that Company thinks fit.

Disposition of new Shares.

60. The Amount of any One Call to be made upon the Proprietors of any new Shares created under the Powers of this Act for the Purposes of the Railway and Works by this Act authorized to be constructed shall not exceed the Rate of Twenty *per Centum* on the Amount of such Shares, and there shall be an Interval of Two Calendar Months at least between every Two successive Calls, and not more than Three Fourths of the Amount of each such Share shall be called up in any One Year.

Limit of Amount and Number of Calls.

61. If after having created any new Shares or Stock under this Act the *Brecon* Company resolve not to issue the same, or any Class or Part thereof, they may cancel the Shares or Stock to which such Resolution applies, and in lieu thereof may create and issue other new Shares or Stock not exceeding the aggregate Amount unpaid upon the Shares or Stock so cancelled.

Unissued Shares may be cancelled.

62. The *Brecon* Company may from Time to Time, with the Authority of any General Meeting, (in addition to the other Sums which they are or may be by this Act or any other Act authorized to borrow,) borrow on Mortgage of the separate Undertaking, and of the Tolls, Rates, and Charges arising therefrom, any Sums not exceeding the following; (that is to say,)

Power to borrow for new Works.

For the Purposes of the Railway and Works by this Act authorized, any Sums not exceeding in the whole Twenty thousand Pounds:

For the Purposes of this Act relating to the *Rumney* Undertaking, any Sums not exceeding in the whole (including the existing Mortgage Debt of the *Rumney* Railway Company) Thirty-three thousand three hundred Pounds.

63. Provided always, That the Company shall not borrow any Part of that Sum of Twenty thousand Pounds until the whole of the additional Share Capital of Sixty thousand Pounds by this Act authorized for the Purposes

Restrictions on borrowing.

Rumney and Brecon and Merthyr Railways Act, 1863.

Purposes of the Railway and Works by this Act authorized is subscribed for or taken, and One Half thereof is paid up, nor any Part of that Sum of Thirty-three thousand three hundred Pounds until the whole of the additional Share Capital for the Purposes of this Act relating to the *Rumney* Undertaking is subscribed for or taken under this Act and "The *Rumney* Railway Act, 1861," and One Half of that Amount is paid up, nor in either Case until the Company shall have proved to the Justice who is to certify under the Fortieth Section of "The Companies Clauses Consolidation Act, 1845," before he so certifies, that the whole of the respective additional Capital is subscribed for or taken *bonâ fide*, and is held by Subscribers or their Assigns, and that such Subscribers or their Assigns are legally liable for the same (of which Facts the Certificate of the Justice under that Section shall be sufficient Evidence).

Money
borrowed to
pay off Mort-
gages of the
Rumney
Railway
Company
how charged,
&c.

64. Any Money which the Company borrow under the Authority of this Act for the Purpose of paying off any Mortgages for the Time being charged on the *Rumney* Undertaking shall be borrowed on Mortgage of the separate Undertaking (including the *Rumney* Undertaking when transferred to them under this Act), and thenceforth the Powers of the *Brecon* Company for re-borrowing on the Security of the separate Undertaking shall extend and be applicable to the Amount so borrowed.

Priority of
existing
Mortgages.

65. All Mortgages of the separate Undertaking granted by the *Brecon* Company before the passing of this Act, and which are in force at the Time of the passing of this Act, shall, during their Continuance and as regards the Undertaking or Portion of Undertaking thereby assigned, have Priority over all Mortgages granted by virtue of this Act, and attaching on the same Undertaking or Portion of Undertaking.

Rights of
Mortgagees.

66. Any Mortgage made by the *Brecon* Company under the Powers of this Act shall not be a Charge upon, or confer any Right or Remedy against, any Undertaking, Tolls, Rates, Charges, or Calls, or against the *Brecon* Company in respect of any Tolls, Rates, Charges, or Calls, other than the Undertaking, Tolls, Rates, Charges, and Calls by such Mortgage expressed to be assigned.

Application
of Monies
raised under
this Act.

67. All Monies which the *Brecon* Company are by this Act authorized to raise by Shares or Mortgages shall respectively be applied only to the respective Purposes by this Act authorized.

Transfer, &c.
to be paid for
out of Funds
of separate
Under-
taking.

68. All Monies to be paid by the Company for or in respect of any Transfer or Lease of the *Rumney* Undertaking shall be paid by them out of the Monies which they are by this Act authorized to raise by Extension Shares, or by borrowing on Mortgage of the separate Undertaking.

69. All

Rumney and Brecon and Merthyr Railways Act, 1863.

69. All proper and sufficient Facilities (including Through Rates and Through Booking and Invoicing) shall at all Times be afforded for the Reception, Accommodation, Transmission, and Delivery over, from, and at the *Rhymney* Railway (including the *Bargoed Rhymney* Branch Railway), and the Stations thereon respectively, of all Traffic passing to or from or destined for the *Rumney* Railway, or the Railway by this Act authorized, or any other Railway of the *Brecon* Company.

Facilities for
Trans-
mission of
Traffic.

70. All such Facilities for the Accommodation and Transmission of Traffic shall be afforded, subject to such reasonable Rules and Regulations, and on Payment of such Tolls, Fares, Rates, and Charges, as the Companies or Persons interested from Time to Time agree on, or as, failing Agreement between them, shall be determined under "The Railway Companies Arbitration Act, 1859," by a single Arbitrator, to be in every Case agreed on between them, or, failing their Agreement in that Behalf, to be on their or either of their Application appointed by the Board of Trade.

Terms for
Facilities.

71. The *Brecon* Company shall not, out of any Money by any Act relating to them authorized to be raised by Calls in respect of Shares, or by the Exercise of any Power of borrowing, pay Interest or Dividend to any Shareholder on the Amount of Calls made in respect of the Shares held by him in the Capital by this Act authorized to be created: Provided always, that the *Brecon* Company may pay to any such Shareholder such Interest on Money advanced by him beyond the Amount of Calls actually made as shall be in conformity with the Provisions in "The Companies Clauses Consolidation Act, 1845," in that Behalf contained.

No Interest
or Dividend
to be paid on
Calls paid up.

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

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

73. Nothing in this Act shall exempt the Railways by this or the recited Acts authorized, or the *Brecon* Company, from the Provisions of any General Act relating to Railways, or to the better or more impartial Audit of the Accounts of Railway Companies, now in force or which may hereafter pass during the present or any future Session of Parliament, nor from any future Revision and Alteration, under the Authority of Parliament, of the maximum Rates of Fares and Charges, or of the Tolls for small Parcels, authorized by this or the said recited Acts.

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

[Local.]

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74. The

Rumney and Brecon and Merthyr Railways Act, 1863.

Expenses of
Act.

74. The Costs, Charges, and Expenses of and attending the passing of this Act, or incidental thereto, shall be paid by the *Brecon* Company.

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