



ANNO VICESIMO SEPTIMO & VICESIMO OCTAVO

VICTORIÆ REGINÆ.

Cap. cccxi.

An Act for the Amalgamation of the *Mid-Kent* Railway Company and their Undertaking, Railway, and Property with the *South-eastern* Railway Company and their Undertaking, Railway, and Property ; and for other Purposes.

[29th July 1864.]

WHEREAS by "The *Mid-Kent* Railway Act, 1855," the 18 & 19 Vict.
Mid-Kent Railway Company (in this Act called "the c. clxix.
Mid-Kent Company") were incorporated with a Capital
of Eighty thousand Pounds, and with Authority to borrow not ex-
ceeding Twenty-five thousand Pounds, and were authorized to make
and maintain the *Mid-Kent* Railway, commencing by a Junction at
Beckenham with the *Farnborough* Extension of the *West London*
and *Crystal Palace* Railway, and terminating by a Junction at *Lewis-*
ham with the *North Kent* Line of the *South-eastern* Railway : And
whereas by "The *Mid-Kent* (*Addiscombe*) Railway Act, 1862," the
Mid-Kent Company were authorized to make and maintain a Rail-
way from their Railway at *Beckenham* to *Addiscombe*, by way of
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Extension of their original Line of Railway, and to raise additional Capital not exceeding Forty-five thousand Pounds, and to borrow further Sums not exceeding Fifteen thousand Pounds: And whereas by "The *Mid-Kent* Railway Act, 1863," the *Mid-Kent* Company were authorized to raise an additional Capital not exceeding Fifteen thousand Pounds, and to borrow further Sums not exceeding Five thousand Pounds: And whereas the *Mid-Kent* Company's original Line from *Beckenham* to *Lewisham* is completed, and is worked by the *South-eastern* Railway Company (in this Act called "the Company") under the Authority of Provisions in that Behalf contained in the Act of 1855: And whereas the *Mid-Kent* Company have completed and opened for public Traffic their Line from *Beckenham* to *Addiscombe*: And whereas it is expedient that Provision be made for the Amalgamation of the *Mid-Kent* Company and their Undertaking, Railway, Property, and Effects with the Company and their Undertaking, Railway, Property, and Effects, and that the Company be authorized to raise further Money: And whereas the *Mid-Kent* Company have raised the whole of their Capital, which is fully paid up, but have not fully exercised their Borrowing Powers: And whereas the Capital of the *Mid-Kent* Company consists of—

First preferential 5 <i>l.</i> per Cent. Capital	-	£45,000
Second preferential 5 <i>l.</i> per Cent. Capital	-	15,000
Ordinary Capital	-	80,000
Total Capital		<u>£140,000</u>

and their Debenture Debt amounts to 40,000*l.*: And whereas it is expedient that the *Mid-Kent* Railway be amalgamated with the *South-eastern* Railway, and the Heads of Agreement in that Behalf between the *Mid-Kent* Company and the Company, which are set forth in the Schedule to this Act annexed, be confirmed and carried into effect: And whereas the Objects of this Act cannot be attained without the Authority of Parliament: May it therefore please Your Majesty that it may be enacted; and be it enacted by the Queen's most Excellent Majesty, by and with the Advice and Consent of the Lords Spiritual and Temporal, and Commons, in this present Parliament assembled, and by the Authority of the same, as follows; (that is to say,)

Short Title. 1. This Act may for all Purposes be cited as "The *South-eastern* Railway (*Mid-Kent*) Act, 1864."

8 & 9 Vict.
cc. 18. & 20., 2. "The Lands Clauses Consolidation Act, 1845," and "The Lands Clauses Consolidation Acts Amendment Act, 1860," and "The Railways

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Railways Clauses Consolidation Act, 1845," and Part V. (relating to Amalgamation) of "The Railways Clauses Act, 1863," and Part I. (relating to Cancellation and Surrender of Shares), and Part II. (relating to Additional Capital), of "The Companies Clauses Acts, 1863," (save so far as any of the Sections and Provisions of these Acts and Parts respectively are expressly excepted or varied by this Act) are incorporated with this Act.

23 & 24 Vict.
c. 106., and
26 & 27 Vict.
cc. 92. & 118:
incorporated.

3. The following Provisions of "The Companies Clauses Consolidation Act, 1845," are incorporated with this Act; (that is to say,)

Part of
8 & 9 Vict.
c.16.incorpo-
rated.

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 the Payment of Calls :

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

With respect to the Remedies of the 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 the Shares into Stock :

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

4. The several Words and Expressions to which by the Acts in whole or 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 Expression "Superior Courts" or "Court of competent Jurisdiction," or any other like Expression in this Act, shall be read and have effect as if the Debts 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; and the Words "Shares" and "Shareholders" include, when requisite, "Stock" and "Stockholders."

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

5. Subject to the Provisions of this Act, the Heads of Agreement between the *Mid-Kent* Company and the Company, which are set forth in the Schedule to this Act annexed, are by this Act confirmed, and full Effect may and shall be given thereto.

Power to
Company
and Mid-
Kent Com-
pany to amal-
gamate.

6. In

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Under-
taking,
Railway,
Property,
and Effects
of the Mid-
Kent Com-
pany vested
in Company.

6. In accordance with the Terms and Conditions of those Heads of Agreement, the Undertaking, Railway, Stations, Works, and Conveniences, Lands and Estates, Plant, Stock, Property, Effects, Claims, and Demands whatsoever of or to which the *Mid-Kent* Company were by virtue of the recited Acts relating to them, or otherwise howsoever, immediately before the passing of this Act seised, possessed, or in any way entitled at Law or in Equity, or otherwise howsoever, with the Appurtenances, are by this Act transferred to and vested in the Company, for all Purposes whatsoever, as Part of and amalgamated with their Undertaking, Railway, Property, and Effects and all the Rights, Powers, Privileges, and Authorities of the *Mid-Kent* Company and their Directors, Officers, and Servants which by virtue of any Act relating to that Company might be exercised and enjoyed with respect to the Premises so amalgamated shall be exercised and enjoyed by the Company under and with the same Regulations, Restrictions, Conditions, Obligations, Penalties, and Immunities, and in accordance with this Act and those Acts respectively, as by the *Mid-Kent* Company and their Directors, Officers, and Servants.

Conveyance
to be by
Deed.

7. Provided, That any Conveyance made by the *Mid-Kent* Company to the 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.

Mid-Kent
Company
dissolved,
and Com-
pany to
represent
Company.

8. The *Mid-Kent* Company shall forthwith wind up their Affairs, and, subject to the Provisions of this Act, the *Mid-Kent* Company shall on the Performance of the Terms and Conditions of those Heads of Arrangement, and on their Affairs being wound up, be dissolved and cease to exist, and thenceforth, except as is by this Act expressly provided, the Company shall to all Intents represent the *Mid-Kent* Company as if those Two Companies had originally been and had continued without Intermission to be One and the same Body Corporate.

Preferentials
of the Mid-
Kent Com-
pany to be
preferential
Capitals of
Company.

9. On and after the Amalgamation, the *Mid-Kent* Company's First preferential Five Pounds *per Centum* Capital, amounting to Forty-five thousand Pounds, and their Second preferential Five Pounds *per Centum* Capital, amounting to Fifteen thousand Pounds, shall respectively become and be preferential Capitals of the Company, and shall be Part of the Capital which by this Act the Company are authorized to raise by the Creation and Issue of new Shares or new Stock, and, subject to the Provisions of this Act, the several Holders of the Shares of those Two preferential Capitals respectively

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respectively shall be Shareholders of the Company accordingly as if the same preferential Capitals respectively had been so raised by the Company.

10. The Dividends from Time to Time due and payable on the preferential Capitals of the *Mid-Kent* Company by this Act made preferential Capital of the Company shall, in accordance with their respective original Priority, be the First and Second Charges on the Profits from Time to Time available for Payment of Dividend which accrue to the Company in respect of the Undertaking, Railway, and Property of the *Mid-Kent* Company by this Act vested in the Company, and so far, if at all, as those Profits for any Year ending with the Thirty-first Day of *December* are insufficient for the Payment in full of those Dividends, the Deficiency shall be made good out of the net Profits of the Company for that Year applicable for Payment of Dividend on the ordinary Capital of the Company, but not out of any other Profits or Funds of the Company.

Order of
Preference
and Divi-
dends there-
on.

11. Provided, That the Preference by this Act granted to the preferential Capitals of the *Mid-Kent* Company by this Act made preferential Capital of the Company shall not prejudice or affect any Preference or Priority in the Payment of Interest or Dividend on any other Shares or Stock granted by the Company in pursuance of or confirmed by any Act passed before this Act, or otherwise now lawfully subsisting.

Saving for
existing pre-
ferential
Capital of
Company.

12. The Company when thereunto reasonably requested shall issue to the Holders of the Shares of the preferential Capitals of the *Mid-Kent* Company, by this Act made preferential Capitals of the Company, Certificates thereof respectively: Provided that the Company shall not be bound to issue to the Holder of any Share of either of the *Mid-Kent* Company's preferential Capitals any Certificate of the same as a Share of preferential Capital of the Company, unless or until he delivers to them to be cancelled by them or shows to their Satisfaction the Loss or Destruction of the Certificate of his Share of the *Mid-Kent* Company's respective preferential Capital.

Certificates
to be issued
by Company
to *Mid-Kent*
preferential
Share-
holders.

13. If and when the Company so think fit they may require the several Holders of the Shares of the *Mid-Kent* Company's preferential Capitals so made preferential Capitals of the Company to exchange the *Mid-Kent* Company's Certificates of Shares of their respective preferential Capital for the Company's Certificates of the corresponding Shares.

Certificates
to be ex-
changed.

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Limiting
Capital of
Company.

14. The Capital of the Company shall by the Amalgamation be increased by the Amount of the *Mid-Kent* Company's Capital, but not by any greater Amount.

Debenture
Debt of Mid-
Kent Com-
pany becom-
ing Debt of
Company to
be deemed
created
under Act.

15. On and after the Amalgamation the Debenture Debt of the *Mid-Kent* Company shall be Debenture Debt of the Company, and shall be deemed to be Debenture Debt of the Company created by the Exercise by them of their increased Borrowing Power in that Behalf under this Act.

Power to
Company to
raise further
Capital by
new Shares
or Stock.

16. For the Purposes of the Amalgamation and for the general Purposes of their Undertaking, the Company from Time to Time may raise, by the Creation and Issue of new Shares or new Stock, either ordinary or preferential, in addition to their already authorized Capital, any further Capital not exceeding Two hundred and fifty-five thousand Pounds, as follows, that is to say, for the Purposes of the Amalgamation not exceeding One hundred and forty thousand Pounds, and for the general Purposes of their Undertaking not exceeding One hundred and fifteen thousand Pounds: Provided, that it shall not be lawful for the Company to issue any Share in respect of the further Capital of One hundred and fifteen thousand Pounds, nor shall any Share vest in the Person accepting the same, unless and until a Sum not being less than One Fifth Part of the Amount thereof shall have been paid thereon.

Power to
borrow
further Sums
on Mortgage.

17. The Company from Time to Time may borrow on Mortgage, and in addition to the other Sums which under this Act or otherwise they are authorized to borrow, any Sums not exceeding in the whole Eighty-three thousand Pounds: Provided that the Company shall not borrow on Mortgage under this Act any Part of that Sum exceeding Forty-five thousand Pounds until the whole of the further Capital of One hundred and fifteen thousand Pounds by this Act authorized to be raised by new Shares or new Stock is subscribed for or taken, and One Half of that Amount is actually paid up, and the Justice who certifies under Section Forty of "The Companies Clauses Consolidation Act, 1845," incorporated with this Act, is satisfied that all that Capital of One hundred and fifteen thousand Pounds has been *bonâ fide* subscribed for or taken, and that not less than Twenty *per Centum* has been paid on account of each separate Share before or at the Time of the Issue or Acceptance thereof, and that such Shares are *bonâ fide* held by Subscribers or their Assigns, and for which the Subscribers or their Assigns are legally liable, and of that Satisfaction the Certificate shall be sufficient Evidence.

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18. All Mortgages granted by the Company before the passing of this Act and now in force shall during the Continuance thereof have Priority over all Mortgages granted by the Company under this Act.

Priority of
existing
Mortgages.

19. The Mortgagees under this Act may enforce the Payment of the Arrears of Interest, or of Principal and Interest, due on their respective Mortgages by the Appointment of a Receiver, and the Amount to authorize a Requisition for a Receiver is Eight thousand Pounds.

Arrears may
be enforced
by Appoint-
ment of a
Receiver.

20. All and every Part of the Monies raised by the Company under the Powers of this Act by Shares and by borrowing respectively shall be applied only to the Purposes of this Act and to the general Purposes of the Company, and the Company from Time to Time may apply for such Purposes any Monies raised by them under any other Act and not required for any special Purpose for which by the respective Act it is made applicable: Provided always, that no Part of the Capital authorized by this Act to be raised in Shares shall be applied to the Payment of any Premium upon the Share Capital of Eighty thousand Pounds of the *Mid-Kent* Company.

Application
of Monies.

21. No Railway Company to which this Act relates shall, out of any Money by any Act relating to the respective 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 any Share held by him: Provided that the respective Company 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," incorporated with this Act.

Interest not
to be paid
on Calls paid
up.

22. No Railway Company to which this Act relates shall, out of any Monies by any Act relating to the respective 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 respective Companies to make any Railway or execute any other Work or Undertaking.

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

23. This Act or anything therein shall not exempt the Railway 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

Railway not
exempt from
Provisions
of present

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and future
General
Acts.

Railway Companies, or from any future Revision or Alteration, under the Authority of Parliament, of the maximum Rates of Fares and Charges authorized by any Act relating to the Railway, or of the Rates for small Parcels thereby authorized.

Expenses of
Act.

24. 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.

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SCHEDULE.

HEADS OF AGREEMENT for Amalgamation between the Mid-Kent Railway Company (herein-after called the Mid-Kent) of the One Part, and the South-eastern Railway Company (herein-after called the South-eastern) of the other Part.

Subject to the necessary Powers being obtained from Parliament, it is agreed between the Mid-Kent and South-eastern as follows:

1. That the Mid-Kent Railway as constructed, with its Addiscombe Extension as authorized, and the Mid-Kent Company's Property, Rights, Powers, and Obligations, shall be amalgamated with the South-eastern Undertaking upon the Terms and Conditions following:

2. That the South-eastern Company shall pay to the Mid-Kent Company Two hundred and twenty thousand Pounds, including their preferential Capital and Debenture Debt, subject, however, to Reduction on the Contingency and to the Amount next herein following. If the Accounts of the Mid-Kent as certified by the Auditors of the Company do not show a total Expenditure to the Thirtieth June One thousand eight hundred and sixty-three (exclusive of Payments on account of the Addiscombe Extension, and exclusive of Payments or Liabilities for or in respect of the Mid-Kent Company's Act of 1863,) amounting to One hundred and five thousand Pounds, the Sum to be so paid shall be reduced by the Difference between the total Expenditure so shown and the Sum of One hundred and five thousand Pounds.

3. The Mid-Kent to complete the Addiscombe Extension with Two Lines of Way, including an Expenditure of Five thousand Pounds on Stations, in accordance with Messrs. Smith and Knight's Contract, dated March Twenty-seventh, One thousand eight hundred and sixty-three.

4. The Plans of Stations, and also the Station Works of the Addiscombe Extension, to be subject to the Approval of the South-eastern.

5. The Works to be carried out by the present Directors, Solicitors, and Engineer of the Mid-Kent.

6. The Capital for the Addiscombe Extension, amounting to Seventy-five thousand Pounds, to be raised by the Mid-Kent; if by Preference Shares or Debentures, the Rate of Dividend or Interest not to exceed Five per Cent. per Annum.

7. Any Preference Shares created in accordance with Article 6 to be adopted by South-eastern and to become a Preference Stock of a like Description in their Undertaking, and to be taken as Part of the 220,000*l.*

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8. The Preference Dividend or Interest on Shares and Debentures created in accordance with Article 6 to be paid by the Mid-Kent until the Addiscombe Extension is opened for public Traffic, from which Time such Dividend and Interest shall be borne and paid by the South-eastern.

9. The South-eastern shall, as from the First Day of July One thousand eight hundred and sixty-three, pay to the Mid-Kent Interest after the Rate of Four and a Half per Cent. per Annum on One hundred and twenty thousand Pounds as representing their ordinary Share Capital, or on so much thereof as from Time to Time is not paid off as Part of the Two hundred and twenty thousand Pounds, and also the Interest on the Debenture Debt and fixed Charges of the Mid-Kent, and in consideration thereof shall be entitled to work and manage the said Line as they may deem fit, and they shall retain to themselves the whole of the Receipts thereof, until the Authority shall be obtained from Parliament for the Amalgamation of the said Mid-Kent Line, and such Payment by the South-eastern shall be accepted by the Mid-Kent as a Composition or Payment in lieu of the Payments to be made under the Working Agreement of the Twenty-ninth Day of July One thousand eight hundred and fifty-seven, which shall be considered as suspended and inoperative.

10. If any additional Capital shall be required by the South-eastern for the Execution of Station Works on the said Extension Railway in excess of the said Sum of Five thousand Pounds, such Capital shall be supplied by the South-eastern.

11. The South-eastern to apply to Parliament for such Powers as may be necessary to enable them to carry out this Arrangement, and the Mid-Kent to assent to and support such Application.

12. Any Question or Difference arising between the Two Companies touching this Agreement, or anything to be done thereunder, shall be referred to and determined by Captain Mark Huish, or him failing by Alexander Clunes Sheriff.

13. A more formal Agreement for carrying out the above Heads to be (if required by either Party) prepared, and in case of Difference same to be settled by Mr. J. Bullar on behalf of both Companies.

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