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Cap. cclxxxiv.

An Act for transferring to the *London and North-western* Railway Company the outstanding Estate or Interest in the *Merthyr, Tredegar, and Abergavenny* Railway. [30th July 1866.]

WHEREAS by "The *Merthyr, Tredegar, and Abergavenny* Railway Act, 1859," the *Merthyr, Tredegar, and Abergavenny* Railway Company (in this Act called "the *Merthyr* Company") were incorporated, and were authorized to make and maintain Railways for supplying Communication between the *Newport, Abergavenny, and Hereford* Railway and the District between *Merthyr* and *Abergavenny*: And whereas the "*Merthyr, Tredegar, and Abergavenny* Railway (Leasing) Act, 1862," authorized a Lease of the Undertaking, Railways, Works, Lands, Property, and Effects of the *Merthyr* Company to the *London and North-western* Railway Company for such Consideration, annual Rent, or Reservation as was expressed in the Articles of Agreement set forth in the Schedule to that Act, and under and subject to the Clauses, Powers, Provisions, and Conditions in those Articles and in that Act contained, and it was enacted that, subject to the Provisions of that Act, the Terms, Provisions, and Stipulations of the Lease should be such as were set

22 & 23 Vict. c. lix.

25 & 26 Vict. c. ccix.

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forth and referred to in those Articles, and which Articles were by that Act confirmed, and One of those Articles (Article 29) was that the Rent to be reserved by the Lease, and to be paid thereunder by the *London and North-western Railway Company* to the *Merthyr Company*, should be a yearly Rent from the Commencement of the Term of the Lease (and which Term was One thousand Years) equal in Amount to the aggregate of the following Sums, (that is to say,) first, the Amount of the Interest from Time to Time during the Term payable in respect of the *Merthyr Debenture Debt* (meaning the Debt of the *Merthyr Company* on Mortgages or Bonds under their First Act), secondly, the Amount of a Dividend at the Rate of Five Pounds *per Centum per Annum* on the *Merthyr paid-up Capital* (meaning so much as was from Time to Time paid up of the *Merthyr Company's Capital* authorized by their First Act), thirdly, Five hundred Pounds a Year in respect of the *Merthyr Company's Direction and Office Expenses*, and, fourthly, One Half of the realized surplus net Profits of the *London and North-western Railway Company* defined by Articles 33 and 34 (being Profits arising from the *Merthyr Company's Railway*): And whereas by the "*Merthyr, Tredegar, and Abergavenny Railway (Leasing) Act, 1862,*" (Section 8,) the *Merthyr Company* were required to lay down a Second Line of Rails on their Railway throughout, with all necessary Works and Conveniences, so as to be opened and worked for the Purposes of public Traffic on or before the First Day of *June* One thousand eight hundred and sixty-four, and it was thereby enacted that, subject to the Provisions of that Act, all the Terms, Provisions, and Stipulations of the said Articles of Agreement should extend and apply to the Railway of the *Merthyr Company* as doubled under the Powers of that Act, and that all Sums which might be expended in doubling the same should for the Purposes of these Articles be deemed Part of the *Merthyr paid-up Capital* or of the *Merthyr Debenture Debt*; but that Act did not authorize the *Merthyr Company* to raise any Money:

26 & 27 Vict. c. cxxvi. And whereas by the "*Merthyr, Tredegar, and Abergavenny Railway Act, 1863,*" the *Merthyr Company* were empowered to purchase additional Land, and to alter and divert a Tramway and an Approach Road, and to raise additional Money by new Shares and by borrowing on Mortgage for the Purposes of that Act and of the therein and herein-before recited Acts, and they were exempted from doubling their Railway through Two Tunnels, and the Periods for the Completion of their Railway, and for laying down the Second Line of Rails thereon, were extended until the First Day of *August* One thousand eight hundred and sixty-six: And whereas by the "*London and North-western Railway (Additional Powers, Wales) Act, 1865,*" the Time limited for laying down the Second Line of Rails on the *Merthyr Company's Railway* was extended until the First Day of *August* One thousand eight hundred and sixty-eight: And whereas it

28 & 29 Vict.
c. cccxxxiv.

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it is expedient to provide for vesting in the *London and North-western Railway Company* the outstanding Estate or Interest of the *Merthyr Company*, and to enable the *London and North-western Railway Company* to convert the Capital of the *Merthyr Company* into Five *per Centum* Preferential Stock in their own Capital: 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:

1. This Act may be cited for all Purposes as "*Merthyr, Tredegar, and Abergavenny Railway Act, 1866.*" Short Title.

2. Part V. (relating to Amalgamation) of "The Railways" Clauses Act, 1863," Part I. relating to Cancellation and Surrender of Shares, and Part II. relating to additional Capital, of "The Companies Clauses Act, 1863," and the following Clauses and Provisions of "The Companies Clauses Consolidation Act, 1845," (that is to say,) 8 & 9 Vict.
c. 16. and
26 & 27 Vict.
cc. 92. & 118.
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 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 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 by all Parties interested,

are (except where expressly varied by this Act) incorporated with and form Part of this Act.

3. In this Act the several Words and Expressions to which Meanings are assigned by the Acts wholly or partially incorporated shall have the same respective Meanings, unless there be something in the Subject or Context repugnant to such Construction; the Expression "*the Merthyr Company*" shall mean the *Merthyr, Tredegar, and Abergavenny Railway Company*, the Expression Interpreta-
tion of
Terms.

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pression "the Company" shall mean the *London and North-western Railway Company*, and the Expression "Superior Courts" or "Court of competent Jurisdiction," or any other like Expression in this Act or any Act wholly or partially incorporated herewith, 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; and for the Purposes of the incorporated Part V. of "The Railways' Clauses Act, 1863," the *Merthyr Company* shall be deemed the dissolved Company, and the Thirtieth Day of *June* 1866 shall be deemed the Time of Amalgamation.

Confirming
Heads of
Arrange-
ment as in
Schedule.

4. The Heads of Arrangement set forth in the Schedule to this Act are hereby confirmed and declared binding on the Company and the *Merthyr Company*, and shall be carried into effect accordingly.

Power to
Company
to create
Stock.

5. For the Purposes of this Act and of the said Heads of Arrangement the Company may create and issue new Preference Stock to any Amount not exceeding the aggregate Amount of the paid-up Capital of the *Merthyr Company*, and may allot the same in accordance with the said Heads of Arrangement as fully paid-up Stock.

Dividends
on new
Stock.

6. Every Person who becomes entitled to any new Stock created under the Powers of this Act shall in respect of the same be a Proprietor in and of the Undertaking of the Company, and (except as otherwise provided by or under the Powers of this Act) shall be entitled to a Dividend with the other Proprietors proportioned to the Amount of such Stock.

Qualifica-
tions, &c. of
new Stock.

7. Except as by or under the Powers of this Act otherwise provided, all such new Stock shall, in proportion to the Amount thereof, confer upon the respective Holders thereof the same Qualifications, Rights of Voting, and other Privileges as any ordinary Shares or Stock of the Company.

Application
of Stock.

8. All Stock created under this Act shall be applied for the Purposes of this Act and of the said Heads of Arrangement.

Interest not
to be paid
on Calls
paid up.

9. The Company shall not, out of any Money by this Act authorized to be raised by Calls 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 always, that this Act shall not prevent the Company from paying to any Shareholder such Interest on Money advanced by him beyond the Amount of the Calls actually made as is in conformity with "The Companies Clauses Consolidation Act, 1845."

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10. The Company shall not, out of any Money by this Act authorized to be raised by Calls or by borrowing, pay or deposit any Sum which, by any Standing Order of either House of Parliament now or hereafter in force, may be required to be deposited in respect of any Application to Parliament for the Purpose of obtaining an Act authorizing the Company to construct any other Railway, or to execute any other Work or Undertaking.

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

11. Nothing herein contained shall be deemed or construed to exempt the Railways by the recited Acts authorized to be made from the Provisions of any General Act relating to Railways, or the better and more impartial Audit of the Accounts of Railway Companies, now in force or which may hereafter pass during this or any future Session of Parliament, or from any future Revision or Alteration, under the Authority of Parliament, of the maximum Rates of Fares and Charges, or of the Rates for small Parcels, authorized by the recited Acts.

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

12. All Costs, Charges, and Expenses of and incident to the preparing for, obtaining, and passing of this Act, or otherwise in relation thereto, shall be paid by the Company.

Expenses of Act.

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SCHEDULE referred to in the foregoing Act.

HEADS OF ARRANGEMENT made the Eleventh Day of June One thousand eight hundred and sixty-six between the Merthyr, Tredegar, and Abergavenny Railway Company (herein-after called the Merthyr Company) of the one Part, and the London and North-western Railway Company (herein-after called the North-western Company) of the other Part.

1. The Merthyr Company to transfer to the North-western Company and the North-western Company to accept a Transfer of all the Undertaking, Railways, Powers, Property, and Effects of the Merthyr Company, and the Transfer to take effect as and from the Thirtieth Day of June One thousand eight hundred and sixty-six.

2. Until the Time of Transfer the Provisions of the Agreement between the Two Companies dated the Eighth Day of November One thousand eight hundred and sixty-one, and confirmed by "The Merthyr, Tredegar, and Abergavenny Railway Leasing Act, 1862," to be observed and performed by the Two Companies respectively, and the North-western Company to continue up to that Day the Payments by that Agreement required to be made by them to or on behalf of the Merthyr Company, but from and after the Transfer the said Agreement to be null and void.

3. On the Transfer the North-western Company to take upon themselves the Construction and Completion of the Double Junction Line first described in the Seventeenth Section of the Merthyr Company's Act of 1859, and also the Completion of the doubling of the Merthyr Company's Railway, so far as the same is not completed, and is required to be doubled by the Merthyr Company at the Time of Transfer.

4. On the Transfer the North-western Company to take on themselves the then Debenture Debt of the Merthyr Company, and all other the then Debts, Liabilities, and Engagements of the Merthyr Company on Capital Account, and to fully indemnify the Merthyr Company against those Debts, Liabilities, and Engagements.

5. In the meantime, and until the Transfer, the Merthyr Company to be allowed, when and as they think fit, to call up in full so much of their present allotted Share Capital as is not yet called up.

6. The North-western Company, in the Execution of this Agreement, to take the present unallotted Shares of the Merthyr Company which represent a nominal Capital of Eight thousand seven hundred Pounds

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Pounds at Par; and to pay that Amount in Cash to the Merthyr Company.

7. The Proceeds remaining to be called up of the present allotted Shares, and the said Sum of Eight thousand seven hundred Pounds when paid by the North-western Company for the remaining unallotted Shares, so far as the same respectively will extend, to be applied by the Merthyr Company in discharge of their outstanding Debts and Liabilities (exclusive of their Debenture Debt), and the Residue (if any) to be applied by them towards completing the doubling of their Railway.

8. On the Transfer the North-western Company, in exchange for the Merthyr Company's Shares, consisting of the present allotted Shares, (which represent a nominal Capital of Two hundred and eleven thousand three hundred Pounds,) shall allot at Par to the respective Holders of those Shares such an Amount of fully paid-up perpetual Five Pounds per Centum Preferential Stock of the North-western Company as shall be equal to the total Amount at the Time of Transfer paid up on the Shares held by those Holders respectively, such Preferential Stock to be entitled to Dividend as from the Time of Transfer, to be payable on the same Days as the Dividend on the Five Pounds per Centum Preference Stock of the North-western Company is payable.

9. On the Transfer the Merthyr Company to be dissolved, except so far as may be necessary for winding up their Affairs, and for dividing amongst their Shareholders the net Revenue of the Merthyr Company up to the Time of Transfer. As witness the Seals of the said Companies.



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1947
The following information was obtained from the records of the
Bureau of the Census, Department of Commerce, Washington, D.C.

On January 1, 1947, the total population of the United States was 132,329,141. The population of the State of California was 15,717,214, or 11.87 percent of the total population of the United States.

The population of California in 1947 was 11.87 percent of the total population of the United States. The population of California in 1940 was 11.87 percent of the total population of the United States. The population of California in 1930 was 11.87 percent of the total population of the United States.

The population of California in 1920 was 11.87 percent of the total population of the United States. The population of California in 1910 was 11.87 percent of the total population of the United States.

The population of California in 1900 was 11.87 percent of the total population of the United States.

The population of California in 1890 was 11.87 percent of the total population of the United States. The population of California in 1880 was 11.87 percent of the total population of the United States.

The population of California in 1870 was 11.87 percent of the total population of the United States. The population of California in 1860 was 11.87 percent of the total population of the United States.

The population of California in 1850 was 11.87 percent of the total population of the United States.