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# VICTORIÆ REGINÆ.

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## *Cap. cix.*

An Act to constitute certain Railways authorized to be made by the *Great Eastern Railway Company* in and near the Metropolis a separate Undertaking, and to extend the Time limited for Purchase of Lands and Completion of Works with respect to certain of such Railways, and to confer various Powers upon the Company in reference to their Undertaking, and for other Purposes. [15th July 1867.]

**W**HEREAS by "the *Great Eastern Railway Act, 1862*," (in this Act called "the Act of 1862,") the *Great Eastern Railway Company* (in this Act called "the Company") were formed by the Amalgamation of several previously existing Companies, and the Acts relating to those Companies respectively were consolidated and amended, and it was amongst other things enacted, that no Proprietor of Creditors, Guaranteed, or Preference Stock of the Company should be entitled to vote at Meetings of the Company, [Local.] and

25 & 26 Vict.  
c. ccxxiii.

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and it is expedient that such Enactment should be repealed or altered, and that the Proprietors of all Creditors, Guaranteed, or Preference Stock should be empowered to vote at Meetings of the Company:

27 & 28 Vict. cc. cccxiii. & xcv. And whereas by "The *Great Eastern Railway Metropolitan Station and Railways Act, 1864*," (in this Act called "the *Station Act, 1864*," "The *Great Eastern Railway (Highbeech Branch) Act, 1864*," (in this Act called "the *Highbeech Branch Act, 1864*," "The *Great Eastern Railway (Additional Powers) Act, 1865*," (in this Act called "the *Additional Powers Act, 1865*," "The *Great Eastern Railway (Additional Powers) Act, 1866*," (in this Act called "the *Additional Powers Act, 1866*,"") and "The *Great Eastern Railway (Alexandra Park Branches) Act, 1866*," (in this Act called "the *Alexandra Park Branches Act, 1866*,"") all which Acts collectively are in this Act called "the *Metropolitan Acts*," the Company were authorized to make several Railways, and a Station, in and near the Metropolis, and it is expedient that all such Railways and Station should form a separate Undertaking (in this Act referred to as "the *Metropolitan Undertaking*"), and that the Capital required for the Construction of such Railways and Station, and the Revenues derived from such Railways and Station, should be kept separate from the other Capital and Revenues of the Company, and be specially applicable for the Purposes of the separate Undertaking: And whereas the Capital which the Company are authorized to raise by the *Metropolitan Acts* amounts to One million eight hundred and sixty-seven thousand Pounds, whereof One million eight hundred and thirty-two thousand and seventy-two Pounds is the estimated Amount required for the *Metropolitan Railways*, and the Remainder is the estimated Amount required for other Railways and Works not comprised in the *Metropolitan Undertaking*, and the whole of the said Capital is authorized to be raised by the Creation of new Ordinary or Preference Shares, and the total Amount which the Company are authorized to borrow on Mortgage by the *Metropolitan Acts* is Six hundred and twenty-one thousand nine hundred and sixty Pounds: And whereas the Time limited for the compulsory Purchase of Lands by the *Station Act, 1864*, the *Highbeech Branch Act, 1864*, and "The *Great Eastern Railway (Junctions) Act, 1864*," (in this Act called the *Junctions Act, 1864*;) will shortly expire, and it is expedient that the same should be extended with respect to certain of the Railways thereby authorized, and that the Time limited by the same Act for the Completion of the said Railways should also be extended: And

14 & 15 Vict. c. lxvi. whereas by "The *Waveney Valley Railway Act, 1851*," the *Waveney Valley Railway Company* were incorporated, and several Acts were subsequently passed conferring Powers upon that Company, and by

26 & 27 Vict. c. cxc. "The *Great Eastern Railway (Additional Powers) Act, 1863*," the Undertaking of the said Company was amalgamated with the Undertaking of the Company, and the Acts relating to the said Company were

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were repealed: And whereas by "The *Waveney Valley* Railway Act, 1859," the *Waveney Valley* Railway Company were authorized to make the Railway therein described, and the same has been made in the Parish of *Ditchingham* in the County of *Norfolk* across the Road leading from *Bungay* to *Norwich*, and numbered 17 in that Parish on the Plans referred to in the said Act, on the Level thereof, and it is expedient that the Company should be authorized to maintain the Railway as so constructed: And whereas under the Provisions of various Acts passed prior to "The Companies Clauses Act, 1863," the Company are authorized to create Debenture Stock, and they have created and issued Part of the Amount so authorized, but the Holders thereof are not entitled under the Provisions of the said Acts to equal Powers, Rights, and Privileges with those conferred upon the Holders of Debenture Stock by "The Companies Clauses Act, 1863," and it is expedient that the Provisions of the last-mentioned Act should be made applicable to all Debenture Stock of the Company, and that the Company should be authorized to create and issue Debenture Stock at a higher Rate of Interest than the present authorized Rate: And whereas it is expedient to authorize the Company to make further Provisions with reference to their Capital, and the Application of all or any Monies belonging to or authorized to be raised by them, and to confer further Powers upon the Company with respect to certain Lands belonging to them, and the Sale, letting, or mortgaging thereof: 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 of the 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 "The *Great Eastern Railway (Additional Powers) Act, 1867.*" Short Title.

2. Parts II. and V. of "The Railways Clauses Act, 1863," relating respectively to Extension of Time and Amalgamation, are (except where expressly varied by this Act) incorporated with and form Part of this Act. 26 & 27 Vict. c. 92. incorporated.

3. In this Act the several Words and Expressions to which Meanings are assigned by the Act partially incorporated herewith shall have the same respective Meanings, unless there be something in the Subject or Context repugnant to such Construction: Interpretation of Terms.

The Expression "Superior Courts," or "Courts of competent Jurisdiction," or any other like Expression in this Act or the Act partially incorporated herewith, shall be read and have Effect

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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.

Provision of Act of 1862 as to Votes of Preference Shareholders repealed.

4. The Seventy-seventh Section of the Act of 1862, so far as it relates to the Proprietors of Creditors, Guaranteed, or Preference Capital of the Company, is hereby repealed, and the Proprietors of all such Capital, other than the *East Anglian* Preference Capital, shall be entitled to vote at all Meetings of the Company according to the following Scale; that is to say,

If the total Amount of Creditors, Guaranteed, or Preference Shares or Stock held by him shall amount in nominal Value to One hundred Pounds but shall not amount to Five hundred Pounds he shall be entitled to One Vote, and if to Five hundred Pounds or more he shall be entitled to Two Votes, and he shall be entitled to an additional Vote for every Five hundred Pounds in nominal Value of such Shares or Stock belonging to him beyond Five hundred Pounds, but no such Proprietor shall be entitled to vote at any Meeting in respect of his Creditors, Guaranteed, or Preference Shares or Stock if the total aggregate Amount thereof is less than One hundred Pounds, nor unless he shall have paid all Calls then due upon the Shares held by him; and nothing herein contained shall be construed to give any Right of voting in respect of Debenture Shares or Debenture Stock: Provided nevertheless, that at any Extraordinary General Meeting convened as herein-after referred to for the Purpose of defining and settling the Terms and Conditions upon which the *Great Eastern* Metropolitan Undertaking shall be worked and managed by the Company the Proprietors of Creditors, Guaranteed, or Preference Capital shall be entitled to vote upon the same Scale and in the same Manner in all respects as the Proprietors of the Ordinary Stock, Shares, or Capital of the Company.

No Shareholder to vote unless he has been registered for Six Months.

5. No Proprietor of Shares or Stock of the Company, whether Ordinary, Creditors, Guaranteed, or Preference, shall be entitled to vote at any Meeting of the Company in respect of any Shares or Stock which shall not have been registered in his Name in the Books of the Company for a Period of One Month at the least prior to the Meeting.

Candidate for Office of Auditor to give Fourteen Days Notice to the Secretary.

6. No Person shall be eligible for Election by the Company as an Auditor unless Fourteen clear Days at least before the Day of Election he shall have given to the Secretary Notice in Writing under his Hand of his Intention to offer himself as a Candidate for that Office.

7. In

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7. In the event of the Directors of the Company passing a Resolution to the Effect that it is expedient that the Metropolitan Station and Railways should be constituted a separate Undertaking, and of such Resolution being confirmed at a General Meeting of the Company, the Station and the several Railways and Works authorized by the Metropolitan Acts (except the Railway and Works in the Counties of *Hertford* and *Huntingdon* authorized by the Additional Powers Act, 1866), together with all Lands, Buildings, and Property to be purchased for the Purposes thereof, shall form a separate Undertaking of the Company, distinct and apart from the rest of their Undertaking, and shall be called "The *Great Eastern* Metropolitan Undertaking."

Metropolitan Station and Railways formed into a separate Undertaking.

8. Provided always, That the Directors of the Company shall have the working, Management, and Superintendence of the Affairs of the said separate Undertaking, and they, and any Committees appointed by them for the Purposes of that Undertaking, shall have and may exercise all such and the same Powers with respect thereto as they have or might have or exercise with respect to the rest of the Undertaking of the Company.

Management thereof.

9. The Terms and Conditions upon which the *Great Eastern* Metropolitan Undertaking shall be worked and managed by the Company, and the Division of the gross Receipts arising therefrom, and from Traffic passing as well upon the *Great Eastern* Metropolitan Undertaking as upon the other Railways of the Company, and the Payments to be made to the *Great Eastern* Metropolitan Undertaking in respect of the Use of the Stations thereon, and other Works for the Accommodation of the Traffic forming Part of the *Great Eastern* Metropolitan Undertaking, shall be such as shall be defined and settled by an Extraordinary General Meeting of the Company duly convened with Notice of the Object, and the Substance of such Terms and Conditions shall be indorsed upon the Certificates of the Shares or Stock constituting the *Great Eastern* Metropolitan Capital, upon the Creation and Issue of the same.

Certain Matters in reference to the separate Undertaking to be settled at an Extraordinary General Meeting of the Company.

10. Before any Terms and Conditions as contemplated in the last Section shall be laid before an Extraordinary General Meeting of the Company as therein provided, the same shall be referred to the Chairman and Deputy Chairman of the Company, *George Parker Bidder*, *Charles Edward Stewart* Esquire, and *James Chadwick* Esquire, and shall receive the Approval of such Persons or a Majority of them, not being less than Three.

Terms and Conditions to be previously approved of by certain Parties.

11. In the event aforesaid the Capital authorized by the Metropolitan Acts shall be raised by a separate Class of Shares or Stock, to be

Capital of separate Undertaking to be

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be kept  
distinct.

be called *Great Eastern Metropolitan Stock*, and such Capital shall be applied only to the Purposes of the separate Undertaking.

Shares.

**12.** In the event aforesaid the Company may from Time to Time raise the *Great Eastern Metropolitan Capital* or any Part thereof by the Creation and Issue of Shares in that Capital, to be called *Great Eastern Metropolitan Shares*, in One or more Classes, as the Company may think fit.

Class and  
Amounts of  
new Shares.

**13.** The *Great Eastern Metropolitan Shares* to be created under this Act may be created at One Time or different Times, in One or more Classes, and of such Amounts as will allow the same to be conveniently apportioned or disposed of according to the Resolutions of any Ordinary or Special Meeting of the Company, and, subject to the Provisions of this Act, may be disposed of in such Manner and to such Persons as any such Meeting may resolve: Provided always, that no such Share shall be issued by the Company, or shall vest in the Person accepting the same, until not less than *Twenty per Centum* on the nominal Amount thereof shall have been paid thereon.

Power to  
divide  
Shares.

**14.** Subject to the Provisions of this Act, the Company, with the Authority of Three Fourths of the Votes of the Shareholders in the *Great Eastern Metropolitan Undertaking* present (personally or by proxy) at a General Meeting of such Shareholders specially convened for the Purpose, may from Time to Time divide any Share in the Capital of the said Undertaking into Half Shares, of which One shall be called "Preferred Half Share," and the other shall be called "Deferred Half Share:" Provided always, that it shall not be lawful for the Company to divide any Share under the Authority of this Act unless and until not less than *Sixty per Centum* upon such Share has been paid up, and upon every such Division *Fifty per Centum* upon the entire Share shall be carried to the Credit of the Deferred Half Share (being the whole Amount payable thereon), and the Residue to the Credit of the Preferred Half Share.

Dividends  
on Half  
Shares.

**15.** The Dividend which would from Time to Time be payable on any divided Share if the same had continued an entire Share shall be applied in Payment of Dividends on the Two Half Shares in manner following (that is to say): first, in Payment of Dividend, after such Rate not exceeding *Six per Centum per Annum* as shall be determined at a General Meeting of the Company specially convened for the Purpose, on the Amount for the Time being paid up on the Preferred Half Share, and the Remainder, if any, in Payment of Dividend on the Deferred Half Share; and the Company shall not pay any greater Amount of Dividend on the Two Half Shares than would have from Time to Time been payable on the entire Share if the same had not been divided.

**16.** Each

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16. Each Preferred Half Share shall be entitled, out of the Profits of each Year, to the Dividend which may have been attached to it by the Company as aforesaid, in priority to the Deferred Half Share bearing the same Number; but if in any Year ending the Thirty-first Day of *December* there shall not be Profits available for the Payment of the full Amount of Dividend on any Preferred Half Share for that Year, no Part of the Deficiency shall be made good out of the Profits of any subsequent Year, or out of any other Funds of the Company.

Dividend on Preferred Shares to be paid out of the Profits of the Year only.

17. Forthwith after the Creation of any Half Shares the same shall be registered by the Directors, and each Half Share shall bear the same Number as the Number of the entire Share Certificate in respect of which it was issued, and the Directors shall issue Certificates of the Half Shares accordingly, and shall cause an Entry to be made in the Register of the entire Shares of the Conversion thereof: Provided always, that the Directors shall not be bound to issue a Certificate of any Half Share until the Certificate of the existing Share be delivered to them to be cancelled, unless it be shown to their Satisfaction that the Certificate is destroyed or lost, and on any such Certificate being so delivered up the Directors shall cancel it.

Half Shares to be registered, and Certificates issued.

18. The Terms and Conditions on which any Preferred Half Share or Deferred Half Share created under this Act is issued shall be stated on the Certificate of each such Half Share.

Terms of Issue to be stated in Certificates.

19. The Provisions of "The Companies Clauses Act, 1845," with respect to the Forfeiture of Shares for Nonpayment of Calls, shall apply to all Preferred Half Shares to be created under the Authority of this Act, and every such Preferred Half Share shall for that Purpose be considered a whole Share, distinct from the corresponding Deferred Half Share: Provided always, that until any forfeited Preferred Half Share shall be sold by the Directors of the Company all Dividends which would be payable thereon if the same had not been forfeited shall be applied in or towards Payment of any Expenses attending the Declaration of Forfeiture thereof, and of the Arrears of Calls for the Time being due thereon, with Interest.

Forfeiture of Preferred Shares.

20. No Preferred Half Share created under the Authority of this Act shall be cancelled or be surrendered to the Company.

Preferred Shares not to be cancelled or surrendered.

21. The several Half Shares under this Act shall be Half Shares in the Capital of the Company, and every Two Preferred or Deferred Half Shares held by the same Person shall confer such Right of voting at Meetings of the Company, and (subject to the Provisions

Half Shares to be Half Shares in Capital.

herein-

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herein-before contained) shall confer and have all such other Rights, Qualifications, Privileges, Liabilities; and Incidents, as attach and are incident to an entire Share.

Proprietors of Shares created under Metropolitan Acts may exchange same for Metropolitan Stock.

**22.** And whereas under the Powers of the Metropolitan Acts, or some of them, the Company have created Preference Shares or Stock entitled to preferential Dividends at the Rate of Five Pounds *per Centum per Annum*, subject to all existing Preference Stocks of the Company, and it is expedient that the Proprietors of the Shares or Stock so created should have the Option of exchanging their said Shares or Stock for *Great Eastern Metropolitan Stock*: Be it therefore enacted, That every Proprietor of the said Five Pounds *per Centum* Preference Shares, or Five Pounds *per Centum* Preference Stock, who shall be willing to exchange his said Shares or Stock for *Great Eastern Metropolitan Stock*, shall be entitled in respect of his said Shares or Stock to an equal Amount of *Great Eastern Metropolitan Stock*; and the *Great Eastern Metropolitan Stock* which every such Person shall receive in exchange for his Five Pounds *per Centum* Preference Shares or Stock shall be deemed paid up to the same Extent as the Five Pounds *per Centum* Preference Shares or Stock given by him in exchange; and all Five Pounds *per Centum* Preference Shares or Stock which the Company shall so receive in exchange for *Great Eastern Metropolitan Stock*, or which have not been issued, shall be cancelled: Provided that if the Company shall hereafter pay Dividends upon any Preference Stock so given in exchange for *Great Eastern Metropolitan Stock*, the Sum so paid by them shall be repaid to the Company out of the Funds of the *Great Eastern Metropolitan Undertaking*.

Shares taken in exchange or not issued to be cancelled.

Metropolitan Stock taken in exchange for such Shares to be liable to same Trusts, &c. as Shares.

**23.** All *Great Eastern Metropolitan Stock* which shall by Exchange become vested in any Proprietor of Five Pounds *per Centum* Preference Shares or Stock as aforesaid shall be held by him upon and subject to the same Trusts, Charges, and Liabilities as the Five Pounds *per Centum* Preference Shares or Stock given by him in exchange for such *Great Eastern Metropolitan Stock*, and so as to give Effect to and not revoke any Will or Testamentary Disposition affecting such Shares or Stock.

Revenues of Metropolitan Undertaking to be kept separate.

**24.** In the event aforesaid all Receipts and Revenues derived from the *Great Eastern Metropolitan Undertaking* shall be kept distinct from the other Receipts and Revenues of the Company, and shall comprise all Receipts from Traffic which shall accrue or become payable or attributable to the *Great Eastern Metropolitan Undertaking* under the Terms and Conditions so as aforesaid to be defined and settled.

**25.** All



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25. All Monies by the Metropolitan Acts authorized to be raised by Mortgage, or a Proportion thereof equal to One Third of the Capital of the *Great Eastern Metropolitan Undertaking*, shall, as between the Company and the Metropolitan Undertaking, form a specific Charge against the *Great Eastern Metropolitan Undertaking*, and shall be paid out of the Receipts and Revenues thereof; and although such Mortgages, being under the Common Seal of the Company, will towards the Holders thereof render liable the General Undertaking of the Company, yet if the Company shall pay any Interest upon Mortgages chargeable upon the *Great Eastern Metropolitan Undertaking*, the Amount so paid by them shall be repaid to the Company out of the Funds of the *Great Eastern Metropolitan Undertaking*.

Mortgages for the separate Undertaking to be a Charge only upon that Undertaking.

26. The *Great Eastern Metropolitan Undertaking*, or the Receipts or Revenues thereof, shall not be deemed to be Part of the Undertaking of the Company so as to be chargeable with or liable for the Principal or Interest Monies for the Time being due on any Mortgage of the Company (other than and except Mortgages of the *Great Eastern Metropolitan Undertaking*), or so as to be chargeable with or liable for any other Debts, Engagements, or Liabilities of the Company, except such as the *Great Eastern Metropolitan Undertaking* may be specially liable for under or by virtue of any Agreement entered into between the Company and the Committee of Proprietors of *Great Eastern Metropolitan Stock*, to be appointed as herein-after provided.

Separate Undertaking not to be chargeable with Mortgages upon the general Undertaking or general Liabilities of the Company.

27. The Revenues derived from the *Great Eastern Metropolitan Undertaking* shall be applied—

Application of Revenues of the separate Undertakings.

First, in Payment of Interest upon the Mortgage Debt or Debenture Stock for the *Great Eastern Metropolitan Undertaking*;

Secondly, in Payment of the current Expenses of the Shareholders in the *Great Eastern Metropolitan Undertaking*, as herein-after defined;

And next, in the Payment of Dividends to the Shareholders in the same Undertaking.

28. The Company shall keep all such separate Accounts as may be necessary for fully carrying into effect the Provisions of this Act with reference to the Capital and Revenues of the *Great Eastern Metropolitan Undertaking*, and the Expenditure and Application of such Capital and Revenues respectively; and the Member of a Committee or other Officer appointed by the Proprietors of *Great Eastern Metropolitan Stock*, as herein-after provided, shall at all reasonable Times have Access to all such Accounts, and may take Copies thereof and Extracts therefrom; and the Proprietors of *Great Eastern Metropolitan*

Company to keep separate Accounts, and Shareholders, &c. to have Access thereto.

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politan Stock shall have the same Rights of inspecting and copying all such separate Accounts as the Shareholders of a Company under the Provisions of "The Companies Clauses Consolidation Act, 1845," have of inspecting the Accounts of such Company.

Proprietors  
may hold  
Meetings.

**29.** The Proprietors of the *Great Eastern* Metropolitan Stock may, from Time to Time as Occasion requires, hold Meetings of their Body, and every such Proprietor shall be entitled to attend and vote at such Meetings in person or by proxy, and the Quorum for every such Meeting, and the Scale of voting thereat, and the Regulations as to Proxies and voting, and generally as to the Mode of Proceeding, and as to Adjournment, shall be the same as if the Proprietors of *Great Eastern* Metropolitan Stock had been a Company constituted under the Provisions of "The Companies Clauses Consolidation Act, 1845," for carrying into effect the *Great Eastern* Metropolitan Undertaking.

Providing  
for Appoint-  
ment of  
Committee,  
Officers, &c.

**30.** The Proprietors of *Great Eastern* Metropolitan Stock may at any Meeting of such Proprietors appoint any Number of their Body a Committee to act in their Behalf in conducting any particular Business, or in watching or protecting their Interests, either generally or with reference to any particular Matter, and may also appoint a Secretary and other Officers, and may fix the Remuneration to be paid to such Persons respectively, and may in like Manner revoke any such Appointment, and make a fresh Appointment, and so from Time to Time, and may in like Manner fix the Duties of the Committee and the Secretary and other Officers, and the Quorum for each Committee to be so appointed.

How Meet-  
ings to be  
called.

**31.** The Committee, or any Five or more of the Proprietors holding not less than Five thousand Pounds of Capital in the *Great Eastern* Metropolitan Stock, may, by Writing under their Hands addressed and sent to the Secretary of the Proprietors, or, if there shall be no such Secretary, to the Secretary of the Company, require a Meeting of the Proprietors of *Great Eastern* Metropolitan Stock to be held, and the Secretary to whom such Writing is addressed shall forthwith convene a Meeting of such Shareholders in manner prescribed by "The Companies Clauses Consolidation Act, 1845," for convening an Ordinary or Extraordinary Meeting of the Shareholders of the Company.

Current Ex-  
penses of the  
Shareholders  
to be paid  
out of the  
Revenues of  
the separate  
Undertaking.

**32.** The Expenses of such Meetings, and the Salaries or other Remuneration to the Committee and Officers appointed by the Proprietors of *Great Eastern* Metropolitan Stock, and all other Expenses of the said Shareholders incident to or arising out of any Proceedings of or authorized by such Proprietors with reference to their Rights

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and Interests in the *Great Eastern* Metropolitan Undertaking, shall be deemed current Expenses of the Proprietors within the Meaning of this Act, and shall be payable out of the Revenues of the *Great Eastern* Metropolitan Undertaking.

**33.** Provided always, That nothing in this Act contained shall or shall be held or construed to invalidate, prejudice, or affect any Contract, Agreement, Debt, or Liability of the Company incurred or entered into prior to the passing of this Act with respect to the *Great Eastern* Railway or to the Metropolitan Undertaking or any Part thereof; and all Rights, Powers, Privileges, and Remedies which any Company or Person had, or, if this Act had not been passed, would have had, against the Company, or upon or in respect of their Undertaking or any Part thereof, under or for enforcing Payment of or with respect to any such Contract, Agreement, Debt, or Liability, shall, notwithstanding the passing of this Act, continue and be capable of being acted upon, and all such Rights, Powers, Privileges, and Remedies shall and may be exercised or put in force, as against the Company, and with reference to the Railways, Stations, and Works to which such Contract or Agreement relates, in like Manner in all respects as if this Act had not been passed; but all Sums of Money which may be paid by or recovered from the Company or their Undertaking for or on account of any such Contract, Agreement, Debt, or Liability shall be repaid to the Company out of the Capital of the *Great Eastern* Metropolitan Undertaking.

Contracts, &c. of the Company with respect to the Undertaking entered into, &c. prior to the passing of Act to continue in force, &c.

**34.** And whereas by "The *East London* Railway Act, 1865," an Agreement between the Company and the *East London* Railway Company, set forth in the Schedule C. to that Act, is confirmed and made binding upon the respective Companies: Be it enacted, That the Provisions of this Act shall not be construed to release the Company, either in respect of their present Undertaking or the separate Undertaking of the *Great Eastern* Metropolitan Extension, from any Obligations and Liabilities to the *East London* Railway Company under the said Agreement, but the said Agreement shall have Effect against the Company in respect of both their Undertakings, so far as the same remain unfulfilled by the Company in respect of one or the other of those Undertakings.

Act not to release Company from Obligations and Liabilities of Agreement under *East London* Railway Act, 1865.

**35.** All Disputes which may arise between the Proprietors of *Great Eastern* Metropolitan Stock or the Committee and the Company shall, at the Instance of either Party, be settled in manner prescribed by "The Railway Companies Arbitration Act, 1859," and in all such Cases the Committee appointed by the Proprietors shall exercise, with reference to such Disputes and Arbitration, all such Powers as they

For Settlement of Disputes between the Shareholders in the separate Undertakings and the Company.

would

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would or might exercise if such Committee were a Railway Company within the Meaning of the same Act.

Extension of  
Time for  
Purchase of  
certain  
Lands.

**36.** The Time limited by the Station Act, 1864, for the compulsory Purchase and taking of Lands for the Purposes of such Act, so far as relates to the Part of the Railway therein referred to as Railway Number 3, between the Point where the same Railway crosses the *Tottenham and Hampstead Junction* Railway near *Stamford Hill* and the Termination thereof at the *Edmonton* Station of the Company, and the Time limited by the *Highbeech Branch* Act, 1864, for the compulsory Purchase and taking of Lands for the Purposes of that Act, and the Time limited by the *Junctions* Act, 1864, for the compulsory Purchase and taking of Lands for the Purposes of that Act, so far as relates to the Railways therein referred to as Railways Number 1, Number 4, and Number 5, except (with respect to Number 5) the Properties in the Parish of *Saint Matthew Bethnal Green*, numbered on the Plans of that Undertaking referred to in the *Junctions* Act, 1864, from 71 to 79, and from 200 to 270 inclusive, in the said Parish, shall be prolonged and extended to the Period of Two Years from the passing of this Act, but so that such Powers shall not be exercised after the Expiration of Two Years from the passing of this Act.

Extending  
Time for  
completing  
Works.

**37.** The Time limited by the Station Act, 1864, for the Completion of the Railways and Works thereby authorized, so far as relates to the Part aforesaid of the Railway Number 3 therein mentioned, shall be extended for a Period of Three Years from the Expiration of the Time so limited by the said Act; and the Time limited by the *Highbeech Branch* Act, 1864, for the Completion of the Railways and Works thereby authorized, shall be extended for a Period of Three Years from the Expiration of the Time so limited by that Act; and the Time limited by the *Junctions* Act, 1864, so far as relates to the said Railways Number 1, Number 4, and Number 5, shall be extended for a Period of Three Years from the Expiration of the Time so limited by that Act; and if in any of the said Cases, on the Expiration of the extended Period, the Railway and Works shall not be completed, the Powers by the Station Act, 1864, or, as the Case may be, by the *Highbeech Branch* Act, 1864, or, as the Case may be, of the *Junctions* Act, 1864, or this Act, granted for making the same, or otherwise in relation thereto, shall cease to be exercised, except as to so much thereof as shall then be completed.

Property  
of James  
Vallentin,  
Esq., not to  
be taken,

**38.** Notwithstanding anything contained in this Act, or in any other Act relating to the Company, or in any Act incorporated therewith respectively, it shall not be lawful for the Company to take and enter upon or use (otherwise than by Agreement) any of the

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the Land situate at *Walthamstow* in the County of *Essex*, and known as *Shern Lodge*, and numbered 41 and 42 on the deposited Plans of "The Great Eastern Railway (*Highbeeche* Branch) Act, 1864," belonging or claimed to belong to *James Vallentin* Esquire, or in which he is interested, except upon and subject to the following Conditions:

except upon  
Conditions  
herein  
named.

1. If the Company shall desire to purchase or take such Land they shall serve the Notice under the Eighteenth Section of "The Lands Clauses Consolidation Act, 1845," of their Intention so to do before the Thirty-first Day of *December* One thousand eight hundred and sixty-seven:
2. After having given any such Notice the Company shall proceed to have the Amount of Purchase Money and Compensation payable to the said *James Vallentin*, or any one claiming through or under him, thereby assessed and determined under the Provisions of "The Lands Clauses Consolidation Act, 1845," and shall, within One Year from the Time of the passing of this Act, pay or deposit, under the Provisions of the said "Lands Clauses Consolidation Act, 1845," the Amount of such Purchase and Compensation:
3. In case such Notice shall not be duly served before the Thirty-first Day of *December* One thousand eight hundred and sixty-seven, or in case after the Service of such Notice the Amount of such Purchase Money and Compensation shall not be duly paid or deposited as aforesaid within One Year from the passing of this Act, all the Powers of the Company under this Act, or any of the Acts before referred to, for entering upon, taking, or using, otherwise than by Agreement, any of the said Lands of the said *James Vallentin*, shall wholly cease and determine, and the Company shall thenceforward be wholly incapable of putting the same or any of them into force.

39. If by reason of any Notice to treat given or other Thing done in respect to the said Land of the said *James Vallentin* any Purchase Money, Compensation, Interest, Costs, or other Monies shall become payable to or receivable by him, or any Person claiming through or under him, then as well the Company as the *Great Eastern Metropolitan Undertaking* (if and when constituted) shall be liable to the Payment thereof as a Debt and Liability of such Company and Undertaking, jointly and separately; and the said *James Vallentin*, or other the Person claiming through or under him as aforesaid, shall be entitled to enforce the Payment thereof, either by the Company or by the *Great Eastern Metropolitan Undertaking*, or partly by the one and partly by the other, and shall have the like Rights and Remedies in respect thereof, as well against the Undertaking and Property of the Company as against the Undertaking and Property of the *Great Eastern Metropolitan Undertaking*, as if the Monies so

Both Under-  
takings to be  
liable for  
Payment of  
Compen-  
sation, &c.

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payable or recoverable had been and was a Debt of the Company or of the *Great Eastern Metropolitan Undertaking*, as the Case may be: Provided always, that all Sums of Money which may be paid by or recovered from the Company or their Undertaking for or on account of any such Monies shall be repaid to the Company out of the Capital of the *Great Eastern Metropolitan Undertaking*.

If Railways not completed, &c. within a limited Period, Company to be liable to a Penalty.

40. If any of the Railways, the Time for making which is by this Act extended, shall not be completed and opened for public Traffic within the extended Period by this Act limited, then and from thenceforth the Company shall be liable to a Penalty of Fifty Pounds *per* Day, to be recoverable as a Debt due to the Crown, for every Day thereafter until the Railways shall be completed and opened for public Traffic; but no Penalty shall accrue in respect of any Time during which it shall appear, by a Certificate to be obtained from the Board of Trade, that the Company were 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.

As to Bonds given to Treasury by Waveney Valley Railway Company.

41. And whereas by "The *Waveney Valley Extension Act, 1853*," the *Waveney Valley Railway Company* were authorized to make the Extension Railway therein mentioned, and they afterwards gave Two Bonds to the Lords Commissioners of Her Majesty's Treasury for the Completion of the said Railway within the Time limited by the said Act, or Forfeiture of a Sum equal to Eight Pounds *per Centum* upon the Amount of the Estimate for such Railway: And whereas the said Railway was not completed, but subsequently other Railways were authorized and made, which fulfilled the Purposes of the said proposed Extension Railway: Be it enacted, That the said Bonds given by the *Waveney Valley Railway Company* and their Sureties to the said Lords Commissioners of Her Majesty's Treasury, and which Bonds are respectively dated the Twelfth Day of *January* One thousand eight hundred and fifty-four and the Twenty-eighth Day of *February* One thousand eight hundred and fifty-four, shall be deemed to be cancelled, and shall have no further Operation or Effect against the Company or the Sureties named in such Bonds respectively, and the said Lords Commissioners may and shall deliver up the said Bonds without further Proof than the Production of this Act.

Continuing level Crossings.

42. Subject to the Provisions in "The Railways Clauses Consolidation Act, 1845," and in Part I. (relating to the Construction of a Railway) of "The Railways Clauses Act, 1863," contained, in reference to the crossing of Roads on the Level, it shall be lawful for the Company to continue and to maintain, with a single Line of Way as now constructed, the *Waveney Valley Railway* across and on the Level of the Road in the Parish of *Ditchingham* in the County of *Norfolk* which leads from *Bungay* to *Norwich*, and is Number 17 in that

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that Parish on the Plans referred to in "The *Waveney Valley Railway Act, 1859.*"

43. All Debenture Stock of the Company, under whatever Act created, shall confer upon the Holders thereof the same Powers, Rights, and Privileges as Debenture Stock created by the Company, and subject to the Provisions of "The Companies Clauses Act, 1863."

All Debenture Stock of the Company to have Powers, &c. conferred by 26 & 27 Vict. c. 118.

44. Any Debenture Shares or Stock which the Company have Power to create may be created and issued at such Rate of Interest, not exceeding Five Pounds *per Centum per Annum*, or if the Terms of such Issue provide for the Redemption of such Stock by applying a Portion of the Interest to that Purpose, then not exceeding Five Pounds Ten Shillings *per Centum per Annum*, as the Company think fit.

Debenture Stock may be created at 5l. per Cent. per Ann.

45. Except as by this Act otherwise expressly provided with respect to the *Great Eastern Metropolitan Undertaking*, all Monies raised under this Act, or under any other Act or Acts of the Company, whether by Shares or Stock or borrowing, shall be applicable for all or any of the Purposes of the Company.

Application of Money raised under Company's Acts.

46. Provided always, That this Act or anything herein contained shall not in anywise lessen, prejudice, alter, or otherwise affect any of the Rights, Interests, Powers, Authorities, Privileges, Remedies, Claims, and Demands whatsoever, whether at Law or in Equity, or otherwise howsoever, which under or by virtue of the several Acts relating either immediately or mediately to the *Northern and Eastern Railway Company*, the *Northern and Eastern Railway Company*, or the Shareholders of that Company, or any of them, were immediately before the passing of this Act entitled to, or might lawfully have, exercise, enjoy, or claim, against or with respect to or in any way concerning the Company, or the Railways, Works, or other Property of the Company or any Part thereof, or the Revenue or Profits of the Company or any Part thereof, or the Undertaking of the Company or any Part thereof, or against or with respect to or in any way concerning any Company or the Shareholders of any Company having or claiming any Rights or Interests against or with respect to or in any way concerning the Company, or the Railways, Works, or other Property of the Company, or any Part thereof, or the Revenue or Profits of the Company or any Part thereof, or the Undertaking of the Company or any Part thereof, but all such Rights, Interests, Powers, Authorities, Privileges, Remedies, Claims, and Demands whatsoever of the *Northern and Eastern Railway Company*, and the Shareholders thereof, and every of them respectively, shall be and remain as of full Force, Validity, Operation, and Effect, and may be had, exercised, enjoyed, and enforced in like Manner, to all Intents and Purposes whatsoever, both at Law and in Equity, and otherwise howsoever, as if this Act had not been passed, anything in this Act to the contrary thereof in anywise notwithstanding.

Saving Rights of Northern and Eastern Railway Company.

47. Nothing

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Saving the  
Rights of  
the Crown.

47. Nothing contained in this Act or any of the Acts herein recited or incorporated herewith shall extend to authorize the Company to purchase, take, use, or otherwise interfere with any Land, Soil, Tenements, or Hereditaments, or any Rights in respect thereof, belonging to Her Majesty in right of Her Crown, or to interfere with, prejudice, or in any Manner affect any Forestal or other Rights belonging to Her Majesty, without the Consent in Writing of the Commissioners or First Commissioner for the Time being of Her Majesty's Works and Public Buildings first had and obtained for that Purpose, and which such Commissioners or First Commissioner are and is hereby authorized and empowered to give, or to divest, prejudice, diminish, alter, or take away any of the Estates, Rights, Privileges, Powers, or Authorities which now are or may be vested in or enjoyed by Her Majesty, Her Heirs or Successors.

Interest not  
to be paid  
on Calls  
paid up.

48. The Company shall not, out of any Money by this Act or any other 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."

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

49. The Company shall not, out of any Money by this or any other Act authorized to be raised, 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.

Railways  
not exempt  
from Pro-  
visions of  
present and  
future  
General  
Acts.

50. Nothing herein contained shall be deemed or construed to exempt the Railways of the Company 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 this Act.

Expenses of  
Act.

51. 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.

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