



ANNO TRICESIMO & TRICESIMO PRIMO

# VICTORIÆ REGINÆ.

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## Cap. cxcviii.

An Act to authorize a Deviation in One of the *Carlisle Citadel* Station Branches of the *North British* Railway Company, and to extend the Time for the Purchase of Land and Completion of One of that Company's authorized Lines near *Edinburgh*; and to make Provision with respect to the Undertaking, Capital, and Borrowing Powers of that Company; and for other Purposes. [12th August 1867.]

**W**HEREAS by "The *North British* Railway (*Carlisle Citadel* Station Branches) Act, 1865," the *North British* Railway Company (in this Act called "the Company") were authorized to make a Railway (therein called Railway No. 1.) from the *Port Carlisle* Railway to the River *Caldew*, near the *Nelson Bridge*, and certain other Railways in extension of the said Railway No. 1., to the Relief of Goods Lines on the Southern Side of the *Carlisle Citadel* Station, and to acquire certain

[Local.] 34 X Lands

28 & 29 Vict. c. ccvi.

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Lands for a Station in connexion with the said Railways: And whereas it is expedient that the Company should be authorized to make certain Railways instead of the said Railway No. 1.: And whereas a Plan and Section of the proposed Railways showing the Line and Levels thereof respectively and the Lands required for the Purposes of the Undertaking, and a Book of Reference to such Plan, have been deposited with the Clerk of the Peace for the County of *Cumberland*, and are herein-after respectively referred to as the deposited Plan, Section, and Book of Reference: And whereas it is expedient that the respective Times limited by "The *North British Railway (Saint Margaret's Diversion) Act, 1866*," for the compulsory Purchase of Lands and the Completion of the Works thereby authorized should be extended: And whereas the present authorized Capital of the *North British Railway Company* (in this Act called "the Company") as appears by Schedule (A.) to this Act annexed is Fifteen million six hundred and forty-one thousand and five Pounds Eight Shillings and Fourpence, and the Capital of the Company at present paid up amounts to Twelve million nine hundred and sixty-nine thousand two hundred and thirty-four Pounds Eleven Shillings and Fourpence, and consists of Four million one hundred and eighty-four thousand three hundred and forty-nine Pounds Fourteen Shillings and Fourpence Ordinary Stock, and Eight million seven hundred and eighty-four thousand eight hundred and eighty-four Pounds Seventeen Shillings Preference Stock; and the Company have unexercised Powers of raising in Ordinary Shares or Stock Thirty-five thousand eight hundred and eighty Pounds Fourteen Shillings, and by Preference Shares or Stock Two million six hundred and thirty-five thousand eight hundred and ninety Pounds Three Shillings; and of the last-mentioned Sum One million eight hundred and forty-nine thousand and ten Pounds Three Shillings has been created but not issued, and Seven hundred and eighty-six thousand eight hundred and eighty Pounds has not been created: And whereas, as appears by Schedule (B.) to this Act annexed, the total Amount which the Company are authorized to borrow on Mortgage of their Undertaking or by Debenture Stock is Six million and twenty-eight thousand three hundred and seven Pounds Seven Shillings and Sixpence, and the Amount of their present Mortgage Debt is Four million five hundred and sixty-eight thousand nine hundred and fifty-six Pounds Seventeen Shillings and Fivepence, and of their Debenture Stocks Five hundred and seventy-six thousand nine hundred and fifty-six Pounds Seventeen Shillings and Fivepence, making together Five million one hundred and forty-five thousand three hundred and forty-four Pounds Fifteen Shillings and Fivepence; and with respect to the Sum of Eight hundred and eighty-two thousand nine hundred and sixty-two Pounds Twelve Shillings and One Penny, Residue of the said Sum of Six million

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million and twenty-eight thousand three hundred and seven Pounds Seven Shillings and Sixpence, the Company have immediate Power to borrow Thirty-nine thousand one hundred and eleven Pounds Eighteen Shillings and Twopence which they have not exercised, and the remaining Eight hundred and forty-three thousand eight hundred and fifty Pounds Thirteen Shillings and Elevenpence may be borrowed when certain Conditions as to Subscription and Payment up of Capital imposed by the several Acts whereby the Borrowing Powers were granted have been fulfilled: And whereas the Affairs of the Company have been for some Time past in an embarrassed Condition, and the Company have experienced considerable Difficulty in providing the Means for executing their authorized Works and otherwise carrying on their Undertaking, and Irregularities have occurred in the Application of Monies derived from Capital and Revenue, and certain Sums which according to strict Principles or preferable Usage were chargeable to Revenue have been paid out of Capital, and the Revenues have to a great Extent been applied in paying Debts strictly chargeable to Capital; and the Affairs of the Company have been investigated by a Committee of Shareholders, and they have reported that the present and postponed Liabilities of the Company amount to One million eight hundred and seventy-five thousand six hundred and twenty-five Pounds Nineteen Shillings and Elevenpence: And whereas the Resources of the Company for meeting such Liabilities consist of the Company's unexercised Powers of raising Money by Shares or Stock and Mortgages, but such Resources in the present State of the Money Market and of the Company's Affairs are not available, and if available would still be insufficient for the Purposes of the Company: And whereas the Company require a further Sum of Money to provide additional Rolling Stock: And whereas it is necessary and expedient, as well for the Company as the Public, that further Powers of raising Money should under the Circumstances be conferred upon the Company: And whereas it is expedient to make Provision for preventing Disputes and Litigation which might otherwise hereafter arise out of certain past Transactions of the Company or the Directors: And whereas it is expedient that the Capital for certain of the Company's authorized Railways and Works which have not yet been commenced should form a First Charge upon the Profits applicable to Dividends to be derived from those Railways and Works respectively: 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:

I. This

The North British Railway (Financial Arrangements) Act, 1867.

Short Title.

1. This Act may be cited for all Purposes as "The North British Railway (Financial Arrangements) Act, 1867."

8 & 9 Vict.  
cc. 17., 18.,  
& 20.,  
23 & 24 Vict.  
c. 106., and  
26 & 27 Vict.  
cc. 92. & 118.  
incorporated.

2. "The Lands Clauses Consolidation Act, 1845," "The Lands Clauses Consolidation Acts Amendment Act, 1860," "The Railways Clauses Consolidation Act, 1845," Parts I., II., and III. of "The Railways Clauses Act, 1863," relating respectively to Construction of a Railway, to Extension of Time, and to Working Agreements, the Provisions of "The Companies Clauses Consolidation (Scotland) Act, 1845," with respect to the several Matters following, (that is to say,) the Distribution of the Capital of the Company into Shares, the Transfer or Transmission of Shares, the Payment of Subscriptions and the Means of enforcing the Payment of Calls, the Forfeiture of Shares for Nonpayment of Calls, the Remedies of Creditors of the Company against the Shareholders, the borrowing of Money by the Company on Mortgage or Bond, the Conversion of the borrowed Money into Capital, the Consolidation of the Shares into Stock, and the Provision to be made for affording Access to the Special Act, and Parts I., II., and III. of "The Companies Clauses Act, 1863," relating respectively to Cancellation and Surrender of Shares, to additional Capital, and to Debenture Stock, are (except where expressly varied by this Act) incorporated with and form Part of this Act.

Interpre-  
tation of  
Terms.

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

The Expression "Preference Shares" or "Preference Stock" or "Preference Capital," when used with reference to any Shares or Stock or Capital already created or authorized to be created, shall extend to and include Guaranteed Shares, or Guaranteed Stock, or Guaranteed Capital; and the Expression "Preference Shareholders," when used with reference to existing or authorized Capital, shall mean Proprietors of Guaranteed Capital as well as Proprietors of Preference Capital :

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.

Power to  
make Rail-  
ways ac-

4. Subject to the Provisions of this Act and of the Acts wholly or partially incorporated herewith, the Company may make and maintain

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maintain in the Line and according to the Levels shown on the deposited Plans and Sections the Railways herein-after described, with all proper Stations, Approaches, Works, and Conveniences connected therewith respectively, and may enter upon, take, and use such of the Lands delineated on the said Plans and described in the deposited Book of Reference as may be required for that Purpose. The Railways herein-before referred to, and authorized by this Act, are :

according to deposited Plans.

- (1.) Railway No. 1., Two Furlongs Five Chains in Length, commencing by a Junction with the Railway authorized by "The North British Railway (Carlisle Citadel Station Branches) Act, 1865," and therein called Railway No. 2., and terminating near the Bridge over the River *Caldew* :
- (2.) Railway No. 2., Four Furlongs Nine Chains in Length, commencing by a Junction with Railway No. 1. at or near the Termination thereof, and terminating by a Junction with the *Port Carlisle* Railway leased to the Company.

5. The Railways by this Act authorized shall form Part of the Undertaking of the Company.

Railways to form Part of Company's Undertaking.

6. The Company, with the Consent of Three Fifths of the Votes of the Shareholders present in person or by proxy at any General Meeting or General Meetings convened with special Notice of the Purpose, may raise by the Creation of new Ordinary or Preference Shares or Stock such additional Capital beyond the Amount which they may be authorized to raise by other Acts of Parliament as they think fit, not exceeding in the whole Thirty-one thousand Pounds.

Power for Company to raise Capital by Shares or Stock.

7. All Shares or Stock to be created by the Company under the Authority of this Act shall, subject to the Provisions of this Act and of the Acts and Parts of Act incorporated with this Act, form Part of the general Capital of the Company.

Shares or Stock to form Part of Company's general Capital.

8. It shall not be lawful for the Company to issue any such Share or Stock to be created under the Powers of this Act, nor shall any such Share or Stock vest in the Person accepting the same, unless and until a Sum not being less than One Fifth Part of the Amount of such Share or Stock shall have been paid up in respect thereof.

Shares not to issue until One Fifth paid up.

9. The Company, in addition to any Sums which they are authorized to borrow under other Acts of Parliament, may from Time to Time borrow on Mortgage any Sums not exceeding in the whole Ten thousand three hundred Pounds, but no Part thereof shall be borrowed until the whole of the said Capital of Thirty-one thousand Pounds is subscribed for, issued, and accepted, and One Half thereof

Power to borrow on Mortgage.

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is paid up, and the Company have proved to the Sheriff who is to certify under the Forty-second Section of "The Companies Clauses Consolidation (Scotland) Act, 1845," before he so certifies, that the whole of the said Capital has been issued and accepted, and that One Half thereof has been paid up, and that not less than One Fifth of the Amount of each separate Share or Sum of Stock has been paid on account thereof before or at the Time of Issue or Acceptance thereof, and that such Capital was issued *bona fide*, and is held by the Subscribers or their Assigns, and that such Subscribers or their Assigns are legally liable for the same; and upon Production to such Sheriff of the Books of the Company, and of such other Evidence as he shall think sufficient, he shall grant a Certificate that the Proof aforesaid has been given, which Certificate shall be sufficient Evidence thereof.

Provisions of existing Acts as to Appointment of a Receiver or Judicial Factor repealed.

**10.** The Provisions of all Acts relating to the Company passed before the present Session of Parliament authorizing the Appointment of a Receiver or Judicial Factor for Principal or Interest Monies due upon any Mortgages or Bonds of the Company are hereby repealed, but subject and without Prejudice to any Appointment of a Receiver or Judicial Factor, or Proceedings taken under or by virtue of any such Provisions, and in force or pending at the Time of the passing of this Act.

Arrears may be enforced by Appointment of a Receiver or Judicial Factor.

**11.** The Mortgagees of the Company may enforce Payment of Arrears of Interest or Principal, or Principal and Interest, due on their Mortgages, by the Appointment of a Receiver or Judicial Factor; and in order to authorize the Appointment of a Receiver or Judicial Factor in respect of Principal, or Principal and Interest, the Amount owing to the Mortgagees by whom the Application for a Receiver or Judicial Factor is made shall not be less than Ten thousand Pounds in the whole.

Saving Priority of existing Mortgages.

**12.** All Mortgages granted by the Company in pursuance of the Powers of any Act of Parliament before the passing of this Act, and which shall be subsisting at the Time of the passing of this Act, shall, during the Continuance of such Mortgages, and as regards the Undertaking comprised in and assigned by such Mortgages, have Priority over all Mortgages to be granted by virtue of this Act.

Debenture Stock.

**13.** The Company may create and issue Debenture Stock.

Powers for compulsory Purchases limited.

**14.** The Powers of the Company for the compulsory Purchase of Lands for the Purposes of this Act shall not be exercised after the Expiration of One Year from the passing of this Act.

**15.** The

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15. The Railways shall be completed within Four Years from the passing of this Act, and on the Expiration of that Period the Powers by this Act granted to the Company for executing the Railways, or otherwise in relation thereto, shall cease to be exercised, except as to so much thereof as shall then be completed.

Period for Completion of Works.

16. In altering for the Purposes of this Act the Roads next herein-after mentioned, the Company may make the same of any Inclination not steeper than the Inclination herein-after mentioned in connexion therewith ; (that is to say,)

Power to alter Levels of certain Roads.

No. on deposited Plan.	Parish.	Description of Road.	Intended Inclination.
11	Saint Mary, Carlisle	Street	1 in 12.
73/2	Saint Mary, Carlisle	Street	1 in 15.
137/1	Saint Mary, Carlisle	Street	1 in 18.

17. The Company shall, not less than Eight Weeks before they take in any Parish Fifteen Houses or more occupied either wholly or partially by Persons belonging to the Labouring Classes as Tenants or Lodgers, make known their Intention to take the same by Placards, Handbills, or other general Notice placed in public View upon or within a reasonable Distance from such Houses, and the Company shall not take any such Houses until they have obtained the Certificate of a Justice that it has been proved to his Satisfaction that the Company have made known their Intention to take the same in manner herein-before required.

Notice to be given of taking Houses of Labouring Classes.

18. Whereas pursuant to the Standing Orders of the House of Lords, and to an Act of the Ninth Year of Her present Majesty, Chapter Twenty, a Sum of Two thousand four hundred and eighty Pounds, being Eight *per Centum* on Thirty-one thousand Pounds, the Amount by which the Expense of the Railways hereby authorized will exceed the Expense of the Railway to be abandoned under the Provisions of this Act, has been deposited with the Court of Chancery in *England* in respect of the Application to Parliament for this Act : Be it enacted, That, notwithstanding anything contained in the said recited Act, the said Sum of Two thousand four hundred and eighty Pounds so deposited as aforesaid in respect of the Application for this Act, or the Interest or Dividends of such Sum of Money, shall not, except upon the Execution and Deposit of such Bond as herein-after mentioned, be paid or transferred to or on the Application of the Person or Persons or the Majority of the Persons named in the Warrant or Order issued in pursuance of the said Act, or the Survivors or Survivor of them, unless the Company shall, previously to the

Deposit Money not to be repaid until Line opened, or Half the Capital paid up and expended, except on Execution of Bond, &c.

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the Expiration of the Period limited by this Act for Completion of the Railway hereby authorized to be made, either open the said Railway for the public Conveyance of Passengers, or prove to the Satisfaction of the Lords of the Committee of Her Majesty's Privy Council for Trade and Foreign Plantations that the Company have paid up One Half of the Amount of the Capital by this Act authorized to be raised by means of Shares, and have expended for the Purposes of this Act a Sum equal in Amount to such One Half of the said Capital, and if the said Period shall expire before the Company shall either have opened the said Railway for the public Conveyance of Passengers, or have given such Proof as aforesaid to the Satisfaction of the Lords of the said Committee, the said Sum of Money deposited as aforesaid, and the Interest and Dividends thereof, shall immediately from and after the Expiration of the said Period be forfeited to Her Majesty, and be paid and transferred by the Officer or Person in whose Name they shall then be deposited or invested to the Account of Her Majesty's Exchequer, and when so paid and transferred shall be carried to and form Part of the Consolidated Fund of the United Kingdom of *Great Britain and Ireland*: Provided that at any Time after the passing of this Act if a Bond in twice the Amount of the said Sum of Two thousand four hundred and eighty Pounds shall have been executed by the Company, with One or more Sureties, such Bond to be prepared to the Satisfaction of and such Surety or Sureties to be approved by the Solicitor or Assistant Solicitor to the Lords Commissioners of Her Majesty's Treasury, conditioned for Payment to Her Majesty, Her Heirs or Successors, of the said Sum of Two thousand four hundred and eighty Pounds if the Company shall not within the Time limited for the Completion of the said Railway either open the said Railway for the public Conveyance of Passengers, or prove to the Satisfaction of the Lords of the said Committee that the Company have paid up One Half of the Amount of the said Capital by this Act authorized to be raised by means of Shares, and have expended for the Purposes of this Act a Sum equal in Amount to such One Half of the said Capital, and if such Bond shall have been deposited with the said Solicitor or Assistant Solicitor to the said Lords Commissioners, then such Sum of Money, and the Interest or Dividends thereof, shall be paid to or on the Application of the Person or Persons or the Majority of the Persons named in such Warrant or Order as aforesaid, or the Survivors or Survivor of them, and it shall not be necessary to produce any Certificate of this Act having passed, anything in the said recited Act to the contrary notwithstanding; and the Monies to be recovered upon such Bond shall be dealt with in like Manner as the said Sum of Money, and the Interest or Dividends thereof, would have been dealt with under this Act if such Bond had not been executed and deposited as aforesaid; and the Certificate of the said Solicitor or Assistant



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Assistant Solicitor to the said Lords Commissioners that such Bond has been executed and deposited as aforesaid, and the Certificate of the Lords of the said Committee that such Proof has been given to their Satisfaction as aforesaid, shall respectively be sufficient Evidence of the Facts so certified.

19. The Company may demand and take in respect of the Tolls. Railways by this Act authorized such Tolls and Charges as they think fit, not exceeding the Rates of Tolls and Charges authorized to be taken on the Border Union Line of the *North British Railway* under "The Border Union (*North British*) Railways Act, 1859," as modified by the Second and Third Sections of the Schedule (B.) to "The *North British and Edinburgh and Glasgow Railway Companies Amalgamation Act, 1865*," and in estimating the Amount of Toll or Charge in respect of any Traffic conveyed partly on the Railways by this Act authorized and partly on any other Railways of the Company, the Railways by this Act authorized and such other Railways shall be deemed One Railway.

20. The Company shall abandon the Construction of Railway Company may abandon authorized Line. No. 1. authorized by "The *North British Railway (Carlisle Citadel Station Branches) Act, 1865*," but without Prejudice to their Power of holding or purchasing any Part of the Site thereof or of the Lands adjoining or near thereto which they may require for the Purposes of the Station.

21. The Abandonment by the Company under the Authority of this Act of any Portion of any Railway or Works shall not prejudice or affect the Right of the Owner or Occupier of any Land to receive Compensation, in accordance with the Provisions in that Behalf of "The Lands Clauses Consolidation Act, 1845," for any Damage occasioned by the Entry of the Company on such Land for the Purpose of surveying and taking Levels, or probing or boring to ascertain the Nature of the Soil, or setting out of the Line of Railway, and shall not prejudice or affect the Right of the Owner or Occupier of any Land which may have been temporarily occupied by the Company to receive Compensation, in accordance with the Provisions in that Behalf of "The Railways Clauses Consolidation Act, 1845," for such temporary Occupation, or for any Loss, Damage, or Injury which may have been sustained by such Owner or Occupier by reason thereof, or of the Exercise as regards such Land of any of the Powers contained in the last-mentioned Act, or in "The *North British Railway (Carlisle Citadel Station Branches) Act, 1865*." Compensation for Damage to Land by Entry, &c. for Purposes of Railways abandoned.

22. Where before the passing of this Act any Contract may have been entered into or Notice given by the Company for the purchasing Compensation to be made in

[Local.]

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chasing

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respect of  
Portions of  
Railway  
abandoned.

chasing of any Land for the Purposes of or in relation to any Portions of the Railway authorized to be abandoned by this Act, and which shall not be required for the Purposes of any of the Works by this Act authorized, full Compensation shall be made by the Company to the Owners and Occupiers or other Persons interested in such Lands for all Injury or Damage sustained by them respectively by reason of the Purchase not being completed pursuant to the Contract or Notice, and the Amount and Application of the Compensation shall be determined in manner provided by "The Lands Clauses Consolidation Act, 1845," for determining the Amount and Application of Compensation paid for Lands taken under the Provisions thereof.

Extending  
Time for  
Purchase of  
Lands.

23. The Time limited by "The North British Railway (Saint Margaret's Diversion) Act, 1866," for the compulsory Purchase and taking of Lands for the Purposes of such Act, shall be prolonged and extended to the Period of One Year from the passing of this Act, but so that such Powers shall not be exercised after the Expiration of One Year from the passing of this Act.

Extending  
Time for  
completing  
Works.

24. The Time limited by "The North British Railway (Saint Margaret's Diversion) Act, 1866," for the Completion of the Railway and Works thereby authorized, shall be extended for a Period of One Year from the Expiration of the Time so limited by the said Act, and if on the Expiration of such extended Period the Railway and Works shall not be completed, the Powers by the said Act 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.

If Railway  
authorized by  
29 & 30 Vict.  
c. clxxi. not  
completed,  
&c. within  
a limited  
Period, Com-  
pany to be  
liable to a  
Penalty.

25. If the Railway authorized to be constructed by "The North British Railway (Saint Margaret's Diversion) Act, 1866," 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 Railway 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.

Power to  
Company to  
raise new

26. The Company, with the Consent of not less than Three Fifths of the Votes of the Shareholders present in person or by proxy at  
any

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any General Meeting or General Meetings convened with special Notice of the Purpose, may, for the Purpose of discharging Liabilities, raise, by the Creation of new Shares or new Stock, or partly of new Shares and partly of new Stock, such additional Capital beyond the Amount which they may be authorized to raise by this or other Acts of Parliament as they think fit, not exceeding in the whole One million and fifty thousand Pounds, and may assign to all or any of the Preference Shares or Preference Stock to be so created Preference Dividends at such Rate not exceeding Eight Pounds *per Centum per Annum* as the Company may determine.

Capital by Preference Shares.

27. It shall not be lawful for the Company to issue any Share or Stock to be created under the Powers of this Act, nor shall any such Share or Stock vest in the Person accepting the same, unless and until a Sum not being less than One Fifth Part of the Amount of such Share or Stock shall have been paid up in respect thereof.

Shares not to issue until One Fifth paid up.

28. The Company may raise the Rate of Preference Dividend which they may attach to the *North British* Preference Shares, 1865, authorized under "The *North British (Perth Station) Act, 1864,*" "The *North British and Edinburgh and Glasgow (Bridge of Forth) Railways Act, 1864,*" the *North British Railway (Additional Powers) Act, 1865,*" "The *North British (Carlisle Citadel Station Branches) Act, 1865,*" "The *North British Railway (Lasswade Branches) Act, 1865,*" "The *Edinburgh and Glasgow (City Union) Act, 1865,*" "The *Edinburgh and Glasgow Railway (Coatbridge Branches) Act, 1865,*" "The *Blane Valley Railway Extension Act, 1865,*" "The *Monkland Railways (Branches) Act, 1865,*" and "The *Edinburgh and Glasgow Monkland Railway Amalgamation Act, 1865,*" already authorized, to any Amount not exceeding Six *per Cent. per Annum*; provided that the Holders of such Portion of the same Shares or Stock as shall have already been taken on the Terms of receiving Five *per Cent.* shall be entitled to and have the Option of exchanging the same for the Stock to be issued at the higher Rate of Dividend.

Company may raise Rate of Dividend on certain authorized Preference Stocks.

29. Whereas the Company have Power under their Acts to borrow Eight hundred and forty-three thousand eight hundred and fifty Pounds by Mortgages, Debentures, or Debenture Stock when the Amount of Capital authorized by those Acts has been subscribed, and Half thereof paid up: It shall be lawful for the Company to borrow the said Sum of Eight hundred and forty-three thousand eight hundred and fifty Pounds for the Purpose of paying their Debts without the said last-mentioned Capital being subscribed, and such Sum of Eight hundred and forty-three thousand eight hundred and fifty Pounds shall be applied only in Payment of the Debts of the Company.

Facilitating Power to raise Money by Mortgage, &c. under former Acts.

30. Any

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Existing Mortgages and Renewals, &c. to have Priority till Conditions attached to Issue of Mortgages, &c. under Acts in Schedule (B.) complied with.

**30.** Any Mortgage, Debenture, or Debenture Stock granted or issued by virtue of the last preceding Enactment, and every Renewal of every such Mortgage or Debenture, shall have described upon the Face of such Mortgage, Debenture, or Renewal, or upon the Certificate of such Debenture Stock, the particular Act specified in Schedule (B.) to this Act annexed under which the Principal Money secured by such Mortgage, Debenture, Renewal, or Debenture Stock is authorized to be borrowed; and until the Provisions of that Act requiring the Capital thereby authorized to be subscribed, and Half paid up, prior to the Exercise of the Power of borrowing, have been complied with, all Mortgages, Debentures, and Debenture Stock granted by the Company prior to the passing of this Act, and all Renewals of such Mortgages or Debentures respectively, shall have Priority over all Mortgages and Debentures and Renewals thereof respectively, and all Debenture Stock granted or issued by virtue of the Act so described as aforesaid and the last preceding Enactment.

Debenture Stock may be issued at 5l. per Centum per Annum.

**31.** The Rate of Interest at which the Company may create or issue Debenture Stock under any Act relating to the Company shall be such as the Company think fit, not exceeding the Rate of Five Pounds *per Centum per Annum*; and the Company may cancel all or any Debenture Stock which they may have created prior to the passing of this Act, at a less Rate of Interest, but which has not been issued or taken up, and may create and issue other Debenture Stock in lieu thereof.

Company to provide a Weekly Fund for Payment of the Interest upon their Debenture Debt.

**32.** During the Period of Seven Years next after the passing of this Act the Company shall in every Week pay into One of the Banks at *Edinburgh*, to the Credit of a separate Account, a Sum equal to One Fifty-second Part of the Interest for a Year upon all the Mortgages or Debentures and Debenture Stock of the Company for the Time being, and the Sums so paid in shall be held by the Bank upon Trust for the Payment of such Interest.

Application of Company's Capital and Revenues not to be impeached on certain Grounds.

**33.** Except as by this Act otherwise expressly provided, the Application of the Revenues of the Company made before the passing of this Act shall not be impeached on the Ground that any Sum charged thereto was properly chargeable to Capital, and the Application of the Capital of the Company made before the passing of this Act shall not be impeached on the Ground that any Sum charged thereto was properly chargeable to Revenue.

The Coatbridge Branches may be

**34.** And whereas by or under "The *Edinburgh and Glasgow Railway (Coatbridge Branch) Act, 1865*," the Company have Powers to make the Railways and Works therein mentioned, and to raise

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raise Two hundred and eighty thousand Pounds by new Ordinary or Preference Shares or Stock, and Ninety-three thousand three hundred Pounds by Mortgage of their Undertaking, and none of the said Powers have been exercised except as herein-after mentioned: Be it therefore enacted, That the Railways and Works by the said Acts authorized may, if the Company think fit, form a separate Undertaking of the Company within the Meaning and for the Purposes of this Act, which is herein-after called "the Coatbridge Undertaking."

formed into  
a separate  
Under-  
taking.

35. And whereas by or under "The North British Railway (Stirling Branches) Act, 1866," the Company have Powers to make the Railways in that Act mentioned, and to raise Eighty-one thousand Pounds by new Ordinary or Preference Shares, and Twenty-seven thousand Pounds by Mortgage of their Undertaking, and none of the said Powers have been exercised: Be it therefore enacted, That the Railways and Works authorized by the said Act may, if the Company think fit, form a separate Undertaking within the Meaning and for the Purposes of this Act, and such separate Undertaking is herein-after called "The Stirling Branches Undertaking."

The Stirling  
Branches  
may form a  
separate  
Under-  
taking.

36. And whereas by or under "The Devon Valley and North British Railways (Branches) Act, 1866," the Company have Powers to make the Railways and Works in that Act mentioned, and to raise Ninety-five thousand Pounds by new Ordinary or Preference Shares or Stock, and Thirty-one thousand six hundred Pounds by Mortgage of their Undertaking, and none of such Powers have been exercised: Be it therefore enacted, That the Railways and Works by the said Act authorized, or any One or more of them, as the Company may determine, may, if the Company think fit, form a separate Undertaking of the Company within the Meaning and for the Purposes of this Act, and such separate Undertaking is herein-after called "the Devon Valley Undertaking."

The Devon  
Valley  
Branches  
may form a  
separate  
Under-  
taking.

37. And whereas by or under "The North British and Edinburgh and Glasgow Railways (Bridge of Forth) Act, 1865," the Company have Powers to make the Railways and Works in that Act mentioned, and to raise Five hundred and ten thousand Pounds by new Ordinary or Preference Shares or Stock, and One hundred and sixty-nine thousand nine hundred and ninety Pounds by Mortgage of their Undertaking, and none of the said Powers have been exercised except as herein-after mentioned: Be it therefore enacted, That the Railways and Works by "The North British and Edinburgh and Glasgow Railways (Bridge of Forth) Act, 1865," or any One or more of them, as the Company may determine, may, if the Company think fit, form a separate Undertaking of the Company

The Bridge  
of Forth, &c.  
may form a  
separate  
Under-  
taking.

[Local.]

35 A

within

The North British Railway (Financial Arrangements) Act, 1867.

within the Meaning and for the Purposes of this Act, and such separate Undertaking is herein-after called "The *Bridge of Forth* Undertaking."

As to cancel-  
ling certain  
Shares.

38. And whereas under "The *Edinburgh and Glasgow* Railway (*Coatbridge* Branch) Act, 1865," "The *North British and Edinburgh and Glasgow* Railways (*Bridge of Forth*) Act, 1865," and various other Acts relating to the Company, the Company have created Preference Stock to the Amount of One million six hundred and fourteen thousand eight hundred and ten Pounds for raising the Monies by those Acts authorized, including the said Sum of Two hundred and eighty thousand Pounds authorized for the *Coatbridge* Undertaking, and the said Sum of Five hundred and ten thousand Pounds authorized for the *Bridge of Forth* Undertaking, which Sums together amount to Seven hundred and ninety thousand Pounds, and more than Seven hundred and ninety thousand Pounds of the said One million six hundred and fourteen thousand eight hundred and ten Pounds Stock has not been issued: Be it therefore enacted, That the Company may cancel Seven hundred and ninety thousand Pounds unissued of the One million six hundred and fourteen thousand eight hundred and ten Pounds Preference Stock created as aforesaid, or such smaller Amount thereof as shall be equal to the estimated Amount of Capital required for the *Coatbridge* Undertaking, and the *Bridge of Forth* Undertaking, or either of them, as the Case may be, and may re-issue the same as Capital for the separate Undertaking under the Provisions herein-after contained.

Capital and  
Revenues of  
each sepa-  
rate Under-  
taking to be  
kept distinct.

39. The Capital authorized by the Act or Acts relating to each separate Undertaking which may be formed by the Company under the Powers of this Act, including Capital represented by Shares or Stock cancelled and re-issued under the last preceding Enactment, shall, so far as it is required for the separate Undertaking, be raised by a separate Class of Shares or Stock, and the Proprietors thereof for the Time being are herein-after called Shareholders in the separate Undertaking, and such Capital shall be applied only to the Purposes of the separate Undertaking, and the Revenues derived from each separate Undertaking shall be kept distinct from the Revenues of the other separate Undertakings and from the other Revenues of the Company, and the Capital for each one separate Undertaking shall, subject to the Rights of Mortgagees upon that separate Undertaking, be a First Charge upon the Revenues of that separate Undertaking.

Share-  
holders in  
separate  
Capital to  
have Lien  
on the

40. With respect to each separate Undertaking; the Shareholders in the separate Undertaking shall over and in the Railway and Works comprised in the separate Undertaking, and the Revenues arising on the separate Undertaking, have a real Lien or real Security for the  
Payment

*The North British Railway (Financial Arrangements) Act, 1867.*

Payment of the Dividends due to them on the said Shares, and such Lien or Right in Security shall be subject and without Prejudice to the Rights of Mortgagees and Holders of Debentures or Debenture Stock upon the separate Undertaking, and shall be rendered available in the Manner herein-after mentioned.

separate  
Under-  
taking.

41. It shall be lawful for any of the Shareholders in the separate Undertaking to render their said Lien or Security effectual in the event of any Year's Dividends, or any Part thereof, not having been paid by the Company within Four Weeks after the same becomes due, by the Appointment, in manner after mentioned, of a Judicial Factor upon the Railway and Works comprised in the separate Undertaking.

How Lien  
to be made  
effectual.

42. The Application for the Appointment of a Judicial Factor shall be made by summary Petition to the Court of Session, or, in Time of Vacation, to the Lord Ordinary on the Bills, in Name of any Shareholder or Shareholders to whom the said Dividend ought to have been paid; and the Court of Session or the Lord Ordinary on the Bills, as the Case may be, is hereby authorized and required, on such Application being made, to appoint some Person as Judicial Factor to the Effect and with the Powers herein-after mentioned, and a certified Copy of the Interlocutor making such Appointment shall be a sufficient Warrant for the Judicial Factor thereby appointed entering upon his Office, and the Operation of the Appointment and Powers of the Judicial Factor shall not be suspended pending any Review or Appeal of any Interlocutor or Deliverance following on the aforesaid Petition.

Mode of Ap-  
pointment of  
a Judicial  
Factor.

43. The Person appointed Judicial Factor under this Act shall be entitled to receive the whole of the Tolls or Sums liable to the Payment of the Dividends in arrear until such Dividends, and any Dividend which may subsequently become due during the Continuance of the Judicial Factory, together with all Costs, including the Charges for receiving the Tolls or Sums aforesaid, be fully paid.

Powers of  
Judicial  
Factor.

44. All Monies by the Act or Acts relating to each such separate Undertaking authorized to be raised by Mortgage, or a Proportion thereof equal to One Third of the Capital required for the separate Undertaking, shall be raised by Mortgage of the separate Undertaking and of the Tolls and Revenues thereof, and the other separate Undertakings or the general Undertaking of the Company, or the Tolls and Revenues thereof respectively, shall not be charged or chargeable with or liable for any Principal or Interest Monies due upon such Mortgages.

Mortgages  
for the sepa-  
rate Under-  
taking to be  
a Charge  
only upon  
that Under-  
taking.

45. No

The North British Railway (Financial Arrangements) Act, 1867.

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

45. No separate Undertaking of the Company under this Act, or the Tolls or Revenues thereof, shall 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 separate Undertaking), or so as to be chargeable with or liable for any other Debts, Engagements, or Liabilities of the Company, except such as the separate Undertaking may be specially liable for under or by virtue of any Agreement entered into between the Company and the Shareholders in the separate Undertaking.

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

46. With respect to each separate Undertaking, the Company shall keep all such separate Accounts as may be necessary for fully carrying into effect the Provisions of this Act with reference thereto of the Capital and Revenues of the separate Undertaking, and the Expenditure and Application of such Capital and Revenues respectively; and the Judicial Factor (if any) during the Continuance of the Judicial Factor shall at all reasonable Times have Access to all such Accounts relating to the separate Undertaking, and may take Copies thereof and Extracts therefrom; and the Shareholders in the separate Undertaking shall have the same Rights of inspecting and copying all such Accounts relating to the separate Undertaking as the Shareholders of a Company under the Provisions of "The Companies Clauses Consolidation (Scotland) Act, 1845," have of inspecting the Accounts of such Company.

Application of Money raised by Shares or Mortgage under this or any of the Company's Acts,

47. Subject to the Provisions of this Act with respect to the Application of Money to be raised by the Preference Stock to be created under the Provisions of this Act for raising the said Sum of One million and fifty thousand Pounds, or by Shares or Mortgage in any separate Undertaking, and with respect to the Sum of Eight hundred and forty-three thousand eight hundred and fifty Pounds to be raised by Mortgages, Debentures, or Debenture Stock as aforesaid, the Company may apply any Money which may be raised by them by Shares or Mortgage under this or any other Act or Acts relating to the Company to any Purposes authorized by any Act or Acts relating to the Company.

Interest not to be paid on Calls paid up.

48. The Company shall not, out of any Money by this 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 (Scotland) Act, 1845,"

49. The



*The North British Railway (Financial Arrangements) Act, 1867.*

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.

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

50. Nothing herein contained shall be deemed or construed to exempt the Railways by this Act authorized to be made from the Provisions of any General Act relating to Railways, or to 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.

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

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.

Expenses of Act.

*The North British Railway (Financial Arrangements) Act, 1867.*

## SCHEDULES to which the

## SCHEDULE

*Statement of Share Capital of North British*

## CAPITAL AUTHORIZED.

Act authorizing or confirming Creation of Capital.	Ordinary Capital.			PREFERENCE STOCK.		
				Amount.	Date created.	Rate of Dividend.
North British Railway Consolidation Act, 1858	£	s.	d.	£		
	2,502,060	8	4	{ 780,200 } 223,272	Prior to Act	5 per Cent. -
Selkirk Amalgamation Act, 1859	18,660	0	0	2,880	Prior to Act	5 per Cent. -
Borders Counties Amalgamation Act, 1860	241,060	0	0	-	-	-
	2,761,780	8	4			
Border Union Act, 1859	100,760	0	0	394,240	1859	5½ per Cent. -
Edinburgh, Perth, and Dundee Consolidation Act, 1851	1,852,540	0	0	{ 97,720 } 550,000	Prior to Act	4 per Cent. -
Edinburgh, Perth, and Dundee (Fife and Kinross) Amalgamation Act, 1862.	56,150	0	0	53,850	Prior to Act	3½ per Cent. -
Edinburgh and Glasgow Railway Consolidation Act, 1852.	-	-	-	150,000	Prior to Act	5½ per Cent. -
Edinburgh, Perth, and Dundee Arrangement Act, 1853-	-	-	-	-	-	-
North British and Edinburgh and Glasgow Railways } Amalgamation Act, 1865	-	-	-	{ 55,000 } 90,000	Prior to Act	6 per Cent. -
	-	-	-	2,950	Prior to Act	4½ per Cent. -
Edinburgh and Glasgow and Stirling and Dunfermline Railways Act, 1858.	-	-	-	480,000	Prior to Act	4 per Cent. -
Edinburgh and Glasgow Railway Branches Act, 1853	-	-	-	30,000	1855	5 per Cent. -
Edinburgh and Glasgow Railway Amendment Act, 1855	-	-	-	{ 115,000 } 50,000	1855	5 per Cent. -
Glasgow, Dumbarton, and Helensburgh Railway Act, 1855.	-	-	-	80,000	1855	5 per Cent. -
	-	-	-	275,000		
Jedburgh Railway Amalgamation Act, 1860	-	-	-	30,580	1860	4 per Cent. (Min.)
Edinburgh, Perth, and Dundee Railway (Kinross-shire Railway Amalgamation) Act, 1861.	-	-	-	53,000	Prior to Act	5 per Cent. on Revenues of Kinross Railway only.
Selkirk Amalgamation Act, 1859	-	-	-	8,460	1861	5 per Cent. -
Galashiels and Peebles Act, 1861	-	-	-	95,000	1861	5 per Cent. -
Wansbeck Railway Act, 1859	-	-	-	50,000	1861	5 per Cent. -
Jedburgh Railway Amalgamation Act, 1860	-	-	-	4,420	1861	5 per Cent. -
Stations Act, 1860	-	-	-	30,000	1861	5 per Cent. -
Border Counties Amalgamation Act, 1860	-	-	-	108,940	1861	5 per Cent. -
	-	-	-	296,820		

*The North British Railway (Financial Arrangements) Act, 1867.*

foregoing Act refers.

(A.)

*Railway Company as at 31st January 1867.*

CAPITAL CREATED.							Description of Preference Stocks.
ORDINARY STOCKS.			PREFERENCE STOCKS.				
Authorized.	Paid.	Balance.	Authorized.	Paid.	Balance.		
£ s. d.	£ s. d.	£ s. d.	£	£ s.	£ s.		
2,761,780 8 4	2,755,931 10 4	2,848 18 0	{ 780,200 2,880 }	783,980 0	- -	North British Guaranteed Stock, No. 1, 5 per Cent.	
			{ 223,272	220,986 10	2,285 10	North British Guaranteed Stock, No. 2, 5 per Cent.	
100,760 0 0	98,152 0 0	2,608 0 0	394,240	391,195 0	3,045 0	Border Union Guaranteed Stock, 5½ per Cent.	
1,852,540 0 0	1,280,010 5 3	572,529 14 9	{ 97,720	95,925 0	1,795 0	Granton Preference Stock, 4 per Cent.	
			{ 550,000	549,641 5	358 15	Edinburgh, Perth, and Dundee 2nd Preference Stock, 4 per Cent.	
56,150 0 0	47,255 18 9	8,894 1 3	53,850	46,660 0	7,190 0	Fife and Kinross Preference Stock.	
- - -	- - -	- - -	150,000	150,000 0	- - -	Stirlingshire Midland Preference Stock, 5½ per Cent.	
- - -	- - -	- - -	55,000	55,000 0	- - -	Monkland 6 per Cent. Guaranteed Stock.	
- - -	- - -	- - -	90,000	90,000 0	- - -	Monkland 5 per Cent. Guaranteed Stock.	
- - -	- - -	- - -	2,950	2,950 0	- - -	Monkland 4½ per Cent. Guaranteed Stock.	
- - -	- - -	- - -	480,000	450,000 0	30,000 0	Stirling and Dunfermline Stock, 4 per Cent.	
- - -	- - -	- - -	275,000	275,000 0	- - -	Edinburgh and Glasgow, No. 1, Preference Stock, 5 per Cent.	
- - -	- - -	- - -	30,580	30,580 0	- - -	Jedburgh Preference Stock, 4 per Cent.	
- - -	- - -	- - -	53,000	35,220 0	17,780 0	Kinross-shire Railway Preference Stock, 5 per Cent.	
- - -	- - -	- - -	296,820	294,030 0	2,790 0	North British £10 Guaranteed Stock (1861), 5 per Cent.	

*The North British Railway (Financial Arrangements) Act, 1867.*

## SCHEDULE

## CAPITAL AUTHORIZED.

Act authorizing or confirming Creation of Capital.	Ordinary Capital.	PREFERENCE STOCK.		
		Amount.	Date created.	Rate of Dividend.
Edinburgh and Glasgow Railway Amendment Act, 1861.	- - -	£ 160,000	1862	5 per Cent. -
Edinburgh and Glasgow and Helensburgh Railway Amalgamation Act, 1862.	- - -	197,857	1862	5 per Cent. -
Edinburgh and Glasgow and Dumbartonshire Railway Amalgamation Act, 1862.	- - -	46,352	1862	5 per Cent. -
		404,209		
North British, Edinburgh, Perth, and Dundee, and West of Fife Amalgamation Act, 1862.	- - -	136,000	By Act	5 per Cent. -
Port Carlisle Lease Act, 1862	- - -	40,000	1862	5 per Cent. -
North British Railway Branches Act, 1862	- - -	220,000	1862	5 per Cent. -
Berwickshire Railway Act, 1862	- - -	50,000	1862	5 per Cent. -
Edinburgh, Perth, and Dundee Railway Act, 1861	- - -	40,000	1862	5 per Cent. -
		350,000		
North British Railway (Steamboats) Act, 1863	- - -	30,000	1863	5 per Cent. -
North British (Edinburgh, Dunfermline, and Perth) Railway Act, 1863.	- - -	460,000	1863	5 per Cent. -
North British Railway (Wansbeck Railway and Finance) Act, 1863.	- - -	500,000	1863	5 per Cent. -
		990,000		
North British Railway (Wansbeck Railway and Finance) Act, 1863, less £50,000 Share Capital (representing Subscription of North British Company) cancelled.	- - -	70,000	Prior to Act	3½ and 4 per Cent.
Blane Valley Railway Act, 1861	- - -	17,000	1864	5 per Cent. -
Edinburgh and Glasgow Railway (Queensferry) Act, 1863.	- - -	270,000	1864	5 per Cent. -
Edinburgh and Glasgow Railway (Extension) Act, 1864.	- - -	270,000	1864	5 per Cent. -
		557,000		
Monkland Railways Ordinary Stock (created Preference under Edinburgh and Glasgow and Monkland Railways Amalgamation Act, 1865).	- - -	563,379	North British and Edinburgh and Glasgow Amalgamation Act, 1865.	6 per Cent. -
Edinburgh and Glasgow Railway Consolidation Act, 1852.	- - -	2,223,375	North British and Edinburgh and Glasgow Amalgamation Act, 1865.	4½ per Cent. (Min.)
Edinburgh and Glasgow and Dumbartonshire Railway Amalgamation Act, 1862.	- - -	186,740	North British and Edinburgh and Glasgow Amalgamation Act, 1865.	4½ per Cent. (Min.)
Edinburgh and Glasgow and Alva Railways Amalgamation Act, 1864.	- - -	12,370	North British and Edinburgh and Glasgow Amalgamation Act, 1865.	4½ per Cent. (Min.)
		2,422,485		

*The North British Railway (Financial Arrangements) Act, 1867.*

(A.)—continued.

CAPITAL CREATED.						Description of Preference Stocks.
ORDINARY STOCKS.			PREFERENCE STOCKS.			
Authorized.	Paid.	Balance.	Authorized.	Paid.	Balance.	
			£	£ s.	£ s.	
- - -	- - -	- - -	404,209	402,996 0	1,213 0	Edinburgh and Glasgow No. 2. Preference Stock, 5 per Cent.
- - -	- - -	- - -	136,000	98,040 0	37,960 0	West of Fife Ordinary Stock converted into 5 per Cent. Preference Stock in Terms of Amalgamation Act, 1862.
- - -	- - -	- - -	350,000	324,725 10	25,274 10	North British £5 Preference Stock (1862), 5 per Cent.
- - -	- - -	- - -	990,000	710,642 0	279,358 0	North British £12 10s. Preference Shares (1863), 5 per Cent.
- - -	- - -	- - -	70,000	59,695 0	10,305 0	Wansbeck Preference Stock 3 $\frac{3}{4}$ and 4 per Cent.
- - -	- - -	- - -	557,000	538,454 0	18,546 0	Edinburgh and Glasgow No. 3. Preference Shares, 5 per Cent.
- - -	- - -	- - -	563,379	563,379 0	- - -	Monkland Ordinary Stock converted into 6 per Cent. Preference Stock in Terms of Amalgamation Act, 1865.
- - -	- - -	- - -	2,422,485	2,419,572 10	2,912 10	Edinburgh and Glasgow Ordinary Stock converted into Preference Stock in Terms of Amalgamation Act, 1865.

[Local.]

35 C

*The North British Railway (Financial Arrangements) Act, 1867.*

## SCHEDULE

## CAPITAL AUTHORIZED.

Act authorizing or confirming Creation of Capital.	Ordinary Capital.	PREFERENCE STOCK.		
		Amount.	Date created.	Rate of Dividend.
	£ s. d.	£		
North British Railway (Perth Station) Act, 1864	- - -	21,000	1865 - -	5 per Cent.
North British and Edinburgh and Glasgow (Bridge of Forth) Railways Act, 1865.	- - -	510,000	1865 - -	5 per Cent.
North British Railway (Additional Powers) Act, 1865	- - -	49,500	1865 - -	5 per Cent.
North British Railway (Carlisle Citadel Station Branches) Act, 1865.	- - -	66,000	1865 - -	5 per Cent.
North British Railway (Lasswade Branches) Act, 1865	- - -	195,000	1865 - -	5 per Cent.
Edinburgh and Glasgow Railway (City Union) Act, 1865	- - -	350,000	1865 - -	5 per Cent.
Edinburgh and Glasgow Railway (Coatbridge Branches) Act, 1865.	- - -	280,000	1865 - -	5 per Cent.
Blane Valley Railway Extension Act, 1865	- - -	30,000	1865 - -	5 per Cent.
Monkland Railways (Branches) Act, 1865	- - -	30,000	1865 - -	5 per Cent.
Edinburgh and Glasgow and Monkland Railway Amalgamation Act, 1865.	- - -	83,310	1865 - -	5 per Cent.
		1,614,810		
North British and Leadburn, Linton, and Dolphinton Act, 1866.	- - -	20,500	By Act	- - -
North British Railway (Abbey Holme Branch) Act, 1864.	- - -	28,000	Not created	- - -
North British Railway (Stirling, &c. Branches) Act, 1866.	- - -	81,000	Ditto	- - -
North British Railway (Coatbridge, &c. Branches) Act, 1866.	- - -	72,000	Ditto	- - -
North British Railway (Glasgow Branches) Act, 1866	- - -	60,000	Ditto	- - -
North British Railway (Camps, &c. Branches) Act, 1866	- - -	40,000	Ditto	- - -
North British Railway (New Works, &c.) Act, 1866	- - -	181,380	Ditto	- - -
North British Railway (Saint Margaret's Diversion) Act, 1866.	- - -	40,000	Ditto	- - -
North British Railway (Dundee Branches) Act, 1866	- - -	80,000	Ditto	- - -
Devon Valley and North British Railway Companies (Branches) Act, 1866.	- - -	95,000	Ditto	- - -
Devon Valley and North British Railway Companies (Arrangements) Act, 1866.	- - -	60,000	Ditto	- - -
Berwickshire Railway Act, 1866	- - -	30,000	Ditto	- - -
North British and Leadburn, Linton, and Dolphinton Act, 1866.	- - -	19,500	Ditto	- - -
		786,880		
Total	4,771,230 8 4	11,450,775		
DEDUCTIONS from the above of CAPITAL cancelled or not available :—				
Edinburgh, Perth, and Dundee Ordinary Stock cancelled by North British Railway (Additional Powers) Act, 1865.	551,000 0 0	- - -		
Stirling and Dunfermline Preference Stock lapsed by Misrecital in Schedule to North British and Edinburgh and Glasgow Railways Companies Amalgamation Act, 1865.	- - -	30,000		
Granton Preference Stock issued by the late Edinburgh, Perth, and Granton Railway Company in excess of the Amount accounted for by them	£1,795	- - -		
North British, 1862, Preference Stock reserved to reduce an equivalent Amount of Port Carlisle Railway, 5½ per Cent. Preference Stock	5,500	- - -		
	£7,295			
	4,220,230 8 4	11,420,775		

*The North British Railway (Financial Arrangements) Act, 1867.*

(A.)—continued.

CAPITAL CREATED.							Description of Preference Stocks.
ORDINARY STOCKS.			PREFERENCE STOCKS.				
Authorized.	Paid.	Balance.	Authorized.	Paid.	Balance.		
£ s. d.	£ s. d.	£ s. d.	£	£ s.	£ s.		
- - -	- - -	- - -	1,614,810	176,821 10	1,437,988 10	North British Preference Shares (1865), 5 per Cent.	
- - -	- - -	- - -	20,500	20,291 10	208 10	Leadburn, Linton, and Dolphinton Preference Shares.	
- - -	- - -	- - -	- - -	- - -	1,879,010 5		
- - -	- - -	- - -	786,880	- - -	786,880 0		
4,771,230 8 4	4,184,349 14 4	586,880 14 0	11,450,775	8,784,884 15	2,665,890 5		
551,000 0 0	- - -	551,000 0 0	-	-	-		
- - -	- - -	- - -	30,000	-	-		
- - -	- - -	- - -	- - -	- - -	87,295 0		
4,220,230 8 4	4,184,349 14 4	35,880 14 0	11,420,775	8,784,884 15	2,628,595 5		

*The North British Railway (Financial Arrangements) Act, 1867.*

## SCHEDULE (B.)

*Statement of the available Loan Capital of the Company as at  
31st January 1867.*

	£	s.	d.	£	s.	d.
Total authorized Loan Capital	-	-	-	6,028,307	7	6
Deduct Loans authorized under Acts, the borrowing Powers of which are not yet available; viz. :—						
North British Railway (Stations) Act, 1860	10,000	0	0			
"    "    (Eдинburgh, Dunfermline, and Perth Railway) Act	153,300	0	0			
"    "    (Perth Station) Act, 1864	7,000	0	0			
"    "    (Abbey Holme Branch) Act, 1864	9,000	0	0			
"    "    (Edinburgh and Glasgow and Monkland Amalgamation) Act, 1865	28,260	13	11			
"    "    (Lasswade, &c. Branches) Act, 1865	65,000	0	0			
"    "    (Monkland Branches) Act, 1865	10,000	0	0			
"    "    (Bridge of Forth) Act, 1865	169,990	0	0			
"    "    (Carlisle Citadel Station Branches) Act, 1865	22,000	0	0			
"    "    (Additional Powers) Act, 1865	16,500	0	0			
"    "    (Coatbridge Branch) Act, 1865	93,000	0	0			
"    "    (Stirling, &c. Branches) Act, 1866	27,000	0	0			
"    "    (Coatbridge Branches) Act, 1866	24,000	0	0			
"    "    (Glasgow Branches) Act, 1866	20,000	0	0			
"    "    (Camps, &c. Branches) Act, 1866	13,000	0	0			
"    "    (New Works) Act, 1866	51,700	0	0			
"    "    (Saint Margaret's Diversion) Act, 1866	13,000	0	0			
"    "    (Dundee Branch) Act, 1866	26,600	0	0			
"    "    (Devon Valley and North British Railway Branches) Act, 1866	31,600	0	0			
"    "    (Leadburn, Linton, and Dolphinton) Act, 1866	12,900	0	0			
"    "    (Edinburgh, Perth, and Dundee Arrangements) Act, 1853	40,000	0	0			
				843,850	13	11
				£5,184,456	13	7
Of which raised as follows :—						
By Debentures	4,568,956	17	5			
Debenture Stocks	576,387	18	0			
				5,145,344	15	5
Balance available to borrow				£39,111	18	2

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