



CHAP. cliii.

An Act to authorize the Wrexham, Mold, and Connah's Quay Railway Company to raise a Sum of Money for their Undertaking; and for other purposes. [9th August 1869.] A.D. 1869.

WHEREAS by "The Wrexham, Mold, and Connah's Quay Railway Act, 1862," (in this Act called "the Act of 1862,") the Wrexham, Mold, and Connah's Quay Railway Company (in this Act called "the Company") were incorporated, and were thereby authorized to make a railway from Wrexham to join the Buckley Railway at Buckley, with branches to Frood, Moss, and Gwersyllt, and junctions with the Shrewsbury and Chester branch of the Great Western Railway at or near the Wrexham station, and the Chester and Mold branch of the Chester and Holyhead Railway near Hope station, and to raise a capital of one hundred and fifty thousand pounds in fifteen thousand shares of ten pounds each, and to borrow on mortgage fifty thousand pounds: 25 & 26 Vict. c. ccxxi.

And whereas by "The Wrexham, Mold, and Connah's Quay Railway (Extension) Act, 1864," (in this Act called "the Extensions Act, 1864,") the Company were authorized to extend their railways to Whitchurch and Brymbo, and to abandon a portion of the branch to Frood, described in the Act of 1862 as railway No. 5, and to substitute another branch in lieu thereof, and to raise additional ordinary share capital to the amount of two hundred thousand pounds, and to borrow on mortgage sixty-six thousand six hundred pounds: 27 & 28 Vict. c. ccxxxiv.

And whereas by "The Wrexham, Mold, and Connah's Quay Railway (Dee Valley Branch) Act, 1865," (in this Act called "the Dee Valley Branch Act, 1865,") the Company were authorized to extend their railway to Farndon, and to raise additional share capital, either by the issue of ordinary or preferential shares or stock, or both, to the amount of ninety thousand pounds, and to borrow on mortgage thirty thousand pounds: 28 & 29 Vict. c. clxxvi.

[Ch. cliii.] *The Wrexham, Mold, and Connah's* [32 & 33 VICT.]  
*Quay Railway (Arrangement) Act, 1869.*

A.D. 1869. And whereas by "The Wrexham, Mold, and Connah's Quay  
28 & 29 Vict. Railway (Extension) Act, 1865," (in this Act called "the  
c. cclxi. Extensions Act, 1865,") the Company were authorized to extend  
their railway to Connah's Quay, and raise additional share capital  
by the issue of ordinary or preferential shares or stock, or both, to  
the amount of one hundred thousand pounds, and to borrow on  
mortgage thirty-three thousand three hundred pounds :

29 & 30 Vict. And whereas by "The Wrexham, Mold, and Connah's Quay  
c. xxxviii. Railway (Additional Capital) Act, 1866," (in this Act called "the  
Additional Capital Act, 1866,") the Company were authorized to  
raise additional share capital, either by ordinary or preferential  
shares or stock, or both, to the amount of one hundred and eighty  
thousand pounds, and to borrow on mortgage sixty thousand pounds :

29 & 30 Vict. And whereas by "The Wrexham, Mold, and Connah's Quay  
c. cclix. Railway (Extensions) Act, 1866," (in this Act called "the Exten-  
sions Act, 1866,") the Company were authorized to extend their  
railway to Connah's Quay, to make a deviation in the railway  
authorized by the Act of 1864, to abandon the construction of the  
railways authorized by "the Extensions Act, 1865," and to construct  
other railways in lieu thereof, and to raise additional capital, either  
by ordinary or preferential shares or stock, or both, to the amount  
of one hundred thousand pounds, and to borrow on mortgage thirty-  
three thousand three hundred pounds, and an agreement in the  
now being recited Act, styled "Heads of Arrangement between the  
" Wrexham, Mold, and Connah's Quay Railway Company and the  
" Buckley Railway Company in respect of their leasehold interest  
" in the Aston Tramway belonging to Mr. Dundas and Messieurs  
" William Hancock and Company in respect of their right of user  
" of that tramway, and Mr. Dundas (an infant and a ward of the  
" Court of Chancery) as owner of that tramway, and Mrs. Dundas  
" and Mr. Houblon as his guardians appointed by the Court;" and  
which agreement provided (amongst other things) for the discon-  
tinuance of the said tramway, and for the compensation to be made  
by the Company for its interference with the rights of the parties  
interested in such tramway, and for the lands of Mr. Dundas to be  
taken by the Company, was confirmed and made binding on all the  
parties to the said agreement; and in pursuance of such heads  
of agreement a further agreement, dated the thirty-first day of  
December one thousand eight hundred and sixty-six, was entered  
into, which provided (amongst other things) for the payment to  
Mr. Dundas by a mortgage of the Company as therein mentioned :

29 & 30 Vict. And whereas by "The Wrexham, Mold, and Connah's Quay  
c. cclviii. Railway (Additional Powers) Act, 1866," (in this Act called "the

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Additional Powers Act, 1866,") the Company were authorized to make branch railways at Buckley, and to raise additional capital, either by ordinary or preferential shares or stock, or both, to the amount of forty-five thousand pounds, and to borrow on mortgage fifteen thousand pounds: A.D. 1869.

And whereas by "The Wrexham, Mold, and Connah's Quay Railway (Extension of Time) Act, 1867," (in this Act called "the Extension of Time Act, 1867,") the time authorized for the compulsory purchase of land for the construction of the railways authorized by "the Extensions Act, 1864," was extended for the period of two years, and the time for the completion of the said railways was extended for the period of three years from the passing of the Act now in recital: 30 & 31 Vict. c. cc.

And whereas by "The Buckley, and Wrexham, Mold, and Connah's Quay Railway Companies Act, 1866," certain articles of agreement, bearing date the thirtieth day of June one thousand eight hundred and sixty-three, and made between the Buckley Railway Company (therein-after called "the Buckley Company") of the one part, and the Wrexham, Mold, and Connah's Quay Railway Company (therein-after called "the Wrexham Company") of the other part, were confirmed and made binding on the two Companies: 29 & 30 Vict. c. ccliv.

And whereas by the said articles of agreement (after reciting that the Buckley Company were incorporated by "The Buckley Act, 1860," and were authorized to raise a capital of thirty thousand pounds by three thousand shares of ten pounds each, and to borrow on mortgage or bond ten thousand pounds, and to make a railway from Buckley to Connah's Quay, and to join the Chester and Holyhead line of the London and North-western Railway, and that by "The Buckley Railway Act, 1863," the Buckley Company were authorized to raise a further sum of thirty thousand pounds by shares and stock, and to borrow on mortgage or bond ten thousand pounds, and that it would be for the convenience of the public, and for the interests of the two Companies, that the Buckley Railway should be worked by the Wrexham Company by the leasing of the same to the Wrexham Company, or the eventual amalgamation of the two Companies, on the terms therein-after expressed,) it was agreed in substance that from and after the first day of July one thousand eight hundred and sixty-three, the Wrexham Company should manage, maintain, repair, work, and use the Buckley Railway in connexion with the Wrexham Company's Railways; and that all expenses or liabilities incurred in respect of the Buckley Railway, and properly chargeable against capital, should be defrayed

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A.D. 1869. by the Buckley Company; and that the gross amount of all tolls, fares, rates, and charges from time to time payable to the two Companies in respect of their respective railways and the traffic thereon, and all rents and other income, if any, of the Buckley Company should form a joint fund, to be apportioned and divided between the two Companies in accordance with that agreement; and that the interest from time to time payable on the Buckley Company's debenture debt should be a first charge on and the first payment to be made out of such joint fund; and that dividends at the rate of five pounds per centum per annum on the Buckley Company's capital from time to time paid up should be the second charge on and should be paid half-yearly out of such joint fund; and that all rentcharges and other outgoings in respect of the Buckley Railway and the traffic thereon properly chargeable against revenue should be paid out of such joint fund; and that the balance of such joint fund should be applicable for payment of the expenses of the maintenance and working of the Buckley Railway and of the other expenditure and liabilities of the Wrexham Company under that agreement; and that the ultimate surplus of such joint fund should belong to the Wrexham Company; and that the Wrexham Company might apply to Parliament for a lease for one thousand years of the Buckley Company's undertaking, or the amalgamation thereof with the Wrexham Company's undertaking, on the terms expressed in that agreement:

29 & 30 Vict.  
c. xli.

And whereas by "The Buckley Railway (Additional Powers) Act, 1866," (in this Act called "the Buckley Act, 1866,") the Buckley Railway Company were authorized to carry passengers, and with the consent and at the request of the Company, as provided for by the herein-before recited agreement of the thirtieth day of June one thousand eight hundred and sixty-three, to raise, by ordinary or preference stock, or both, the sum of thirty thousand pounds, and to borrow on mortgage the sum of ten thousand pounds:

And whereas it is not intended that this Act shall in any way prejudice, affect, or vary "The Buckley, and Wrexham, Mold, and Connah's Quay Railway Companies Act, 1866," or the herein-before recited agreement of the thirtieth day of June one thousand eight hundred and sixty-three:

And whereas in the month of May one thousand eight hundred and sixty-six, the Company completed and opened for public traffic the railways authorized by the Act of 1862, and some of the branch railways authorized by "the Extensions Act, 1864," and have since that date worked and are now working the same railways and the Buckley Railway for the carriage of public traffic, but

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there are still some additional works required on the railways of the Company for the due development of the traffic arising thereon: A.D. 1869.

And whereas the following is a statement of the present mortgage debt and share capital of the Company:

	Mortgages.	Preference Shares.	Ordinary Shares.	Total issued.
	£	£	£	£
Under the Act of 1862 -	49,950	- -	95,140	145,090
„ „ Extensions Act, 1864	66,600	- -	167,416	234,016
„ „ Extensions Act, 1865	- -	75,000	- -	75,000
	116,550	75,000	262,556	454,106

	Mortgages.	Preference Stock.	Ordinary.	Total.
	£	£	£	£
Unissued, or not paid up—				
Under the Act of 1862 -	50	- -	54,860	54,910
„ „ Extensions Act, 1864	- -	- -	32,584	32,584
„ „ Dee Valley Branch Act, 1865 -	30,000	90,000	- -	120,000
„ „ Extensions Act, 1865	33,300	25,000	- -	58,300
„ „ Additional Capital Act, 1866 -	60,000	180,000	- -	240,000
„ „ Extensions Act, 1866	33,300	- -	100,000	133,300
„ „ Additional Powers Act, 1866 -	15,000	- -	45,000	60,000
	171,650	295,000	232,444	699,094

And whereas, owing to the incomplete state of their undertaking and the consequent deficiency of traffic over the Company's railways, the Company have for some time past been unable to pay the interest on their mortgage debt, and they have been and are unable to pay any portion of the principal of the said debt, and they have not been able to renew any portion of the same, and there is an arrear of interest due on the said mortgages, which amounted on the thirty-first day of December one thousand eight hundred and sixty-eight to eighteen thousand six hundred and seventy-two pounds, and a receiver of the tolls and profits of the Company's undertaking has been appointed by the Court of Chancery in a cause of *Fynney v. The Wrexham, Mold, and Connah's Quay Railway Company*, which cause is still pending:

And whereas the Company are indebted to the amount of three thousand pounds or thereabouts to the Railway Clearing House (including therein the sum of one thousand two hundred and three pounds twelve shillings and threepence due by the Company to

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A.D. 1869. the Great Western Railway Company up to the thirtieth of April one thousand eight hundred and sixty-seven) in respect of traffic arising on the Company's railway and passing over the railways of other companies, and to landowners to the amount of twenty thousand pounds or thereabouts in respect of land taken by the Company for the purposes of their railways, and in respect of costs and expenses in connexion therewith :

And whereas it is essential, for the development of traffic over the Company's railway and for the efficient working of the Company's undertaking, that better accommodation and conveniences for the present and future traffic over the existing railways of the Company should be provided, and that the compensation which, by the agreement dated the thirty-first day of December one thousand eight hundred and sixty-six, was agreed to be paid by the Company to the parties interested in the Aston tramway should be provided for :

And whereas the whole of the rolling stock now used by the said Company is inadequate for even the existing traffic, and is hired from the Midland Wagon Company under the two several agreements herein-after mentioned ; videlicet,

1. An agreement bearing date the twenty-second day of December one thousand eight hundred and sixty-six, for hire of a part of such rolling stock for the term of ten years, from the first day of January one thousand eight hundred and sixty-seven, at the yearly rental of three hundred and forty-one pounds six shillings, payable monthly, in which agreement is contained a clause that on the due completion of the said contract, and payment of all rents, interest, and other charges, the said Company should have the option of purchasing the rolling stock hired under that agreement for the sum of one pound for each wagon :
2. An agreement bearing date the                      day of June one thousand eight hundred and sixty-seven, for hire of the remainder of such rolling stock from the first day of July one thousand eight hundred and sixty-seven, for the term of ten years, at a yearly rental of one thousand six hundred and five pounds, payable monthly, in which agreement is contained a clause that the said Company should have the option of purchasing the rolling stock hired under the said agreement at the dates and prices set forth in the schedule to that agreement, provided three months previous notice in writing had been given and that the said Company had paid all rents, interests, and other charges which might have become due up to the time of the expiration of such notice :

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And whereas it would be greatly to the interest of the Company and their mortgagees and creditors, and also of the general public using the Company's railways, and would greatly promote the profitable working of the Company's railways, that a sufficient quantity of sound and suitable rolling stock, and other plant and stores for efficiently and economically working the existing traffic, should be purchased, and with that view that the Company should, by exercising the powers of purchase contained in the said recited agreements with the Midland Wagon Company, or otherwise, become the absolute owners of the said rolling stock so hired from that Company as aforesaid; and also that such additional rolling stock and plant should be purchased as shall become necessary for the increase of traffic, and it is estimated that a sum of thirteen thousand pounds will be required for the purchase of the said rolling stock, plant, and stores :

And whereas the Company are indebted to various creditors in various sums on Lloyd's bonds, and on simple contracts for work done and for materials supplied to the Company, or otherwise, which sums they are at present unable to pay, and it is expedient that they should be empowered to raise the sums necessary to discharge the same :

And whereas holders of the Company's mortgages to the extent of three fourths in value or thereabouts of the entire mortgage debt of the Company, and the holders of the preference shares in the Company to the extent of three fourths of the entire preferential capital of the Company, have assented in writing to this Act, and it is expedient that the mortgage debt of the Company should be converted into debenture stock :

And whereas it is expedient that the Company be authorized to take and hold additional lands and property in the parish of Northop in the county of Flint :

And whereas for the purposes of this Act plans showing the lands and other property which may be taken under the authority of this Act, and books of reference to such plans containing the names of the owners and lessees, or reputed owners and lessees, and of the occupiers of such lands and other property, have been deposited with the clerk of the peace for the county of Flint :

And whereas the objects of this Act 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,

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A.D. 1869. and Commons, in this present Parliament assembled, and by the  
— authority of the same, as follows; (that is to say,)

Short title. 1. This Act may be cited for all purposes as "The Wrexham,  
Mold, and Connah's Quay Railway (Arrangement) Act, 1869."

8 & 9 Vict.  
c. 18. and  
26 & 27 Vict.  
c. 118. in-  
corporated. 2. "The Land Clauses Consolidation Act, 1845," and Part III.  
of "The Companies Clauses Act, 1863," as to debenture stock, are  
incorporated with this Act, except so far as the same are inconsistent  
with the provisions of this Act.

Interpreta-  
tion of terms. 3. In this Act, except when repugnant to the context, the  
following words have the following meanings:

The words "the Company" mean the Wrexham, Mold, and  
Connah's Quay Railway Company:

The word "mortgage" shall mean and include the debentures  
of the Company and any debenture stock created under the  
powers of this Act; and the word "mortgagee" shall mean  
and include the holder of any "mortgage" so defined as  
aforesaid:

The word "shareholders" shall include all persons holding shares  
or stock of or in the Company:

The word "board" shall mean the board of directors appointed  
under or by virtue of this Act:

The words "general creditor" mean any creditor of the  
Company other than a mortgagee:

The words "general debts" mean the sums lawfully due to any  
general creditors:

The words "the court" mean the High Court of Chancery.

Stay of pro-  
ceedings.

4. Save as is herein-after provided, from and after the passing  
of this Act no actions, suits, executions, attachments, or other pro-  
ceedings against the Company or affecting the property thereof,  
except proceedings against the Company as carriers of goods or  
passengers, or in respect of liabilities contracted after the passing  
of this Act, shall be continued or commenced during the period  
herein-after defined, and referred to as "the suspense period," unless  
with the leave of the court, and upon such terms as the court may  
impose; provided that the costs of any actions, suits, executions,  
attachments, or other proceedings against the Company or affecting  
the property thereof, which shall be discontinued pursuant to this  
clause, shall be in the discretion of the court, and, if allowed, shall  
be added to the debt; provided further, that it shall be lawful for  
the Buckley Railway Company, without the leave of the court, to  
enforce against the Company, and the property of the Company,



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all their rights under the recited agreement of the 30th day of June 1863. A.D. 1869.

5. From and after the passing of this Act the functions of the receiver heretofore appointed on behalf of the debenture holders shall, as regards all tolls or sums of money thereafter accruing, absolutely cease, and upon the application of the board, or of the plaintiff on behalf of the debenture holders, the court may in its discretion, in the first place, provide out of any sums standing to the credit of the cause, or in the hands of the receiver, for all the costs of the cause and such other payments as the court may direct, and may, in its discretion, direct the balance of all such sums as aforesaid to be transferred to the Company, and may, in its discretion, discharge the receiver upon passing his accounts. Application of money in court and in hands of receivers.

6. The suspense period shall be a period of ten years from the passing of this Act. Suspense period defined.

7. From and after the passing of this Act, and thenceforth during the suspense period, the management of the Company shall be vested in the board as hereby constituted, subject only to such powers as are by this Act given to shareholders and mortgagees respectively in general meeting. Management of Company vested in new board.

8. The board shall consist of six directors, three being share directors to represent the shareholders, and three being mortgage directors to represent the mortgagees; the chairman of the board shall be a share director, and the vice-chairman a mortgage director, and the chairman at all meetings of the board shall have a casting vote in addition to his own vote, excepting in cases where the two classes of directors differ upon a question affecting, or deemed by either class of directors to affect, the interests represented by them respectively. Constitution of the board.

9. Thomas Barnes, Richard Champion Rawlins, and Charles Hughes shall be the first share directors, and Frederick Adolphus Fynney, Charles Tricks Bowring, and James Richardson Barnes shall be the first mortgage directors. As to the first board.

10. Upon any vacancy or vacancies occurring in the share directors by any other cause than that of going out of office by rotation as herein-after is provided, the remaining share directors shall, as soon as practicable after the occurrence thereof, cause a general meeting of the shareholders to be called at some convenient time and place; and at such meeting the shareholders present, personally or by proxy, shall elect a new share director or new share directors to supply such vacancy or vacancies; and upon any As to vacancies in board.

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A.D. 1869. — vacancy or vacancies occurring in the mortgage directors, the remaining mortgage directors shall, as soon as practicable after the occurrence thereof, cause a general meeting of the mortgagees to be called at some convenient time and place; and at such meeting the mortgagees present, personally or by proxy, shall elect a new mortgage director or new mortgage directors to supply such vacancy or vacancies.

As to meetings of shareholders and mortgagees.

**11.** Separate general meetings of shareholders and mortgagees respectively shall be called by the share directors and the mortgage directors respectively, and held half-yearly in the months of February and August in every year, which meetings shall be called the ordinary meetings of shareholders and mortgagees respectively; all other meetings shall be called extraordinary meetings.

As to rotation of directors.

**12.** At the February ordinary meeting of the shareholders in every year one share director shall retire in rotation, with liberty to offer himself for re-election; and at the February ordinary meeting of mortgagees in every year one mortgage director shall retire in rotation, with liberty to offer himself for re-election; and the vacancies so occasioned shall be filled up at the said meetings by the shareholders and mortgagees respectively present, personally or by proxy. The original share directors shall retire in such order as they shall themselves determine, and in default of agreement by lot; and after they have all retired, the subsequently elected or re-elected share directors shall retire in the order of the dates of their elections or last re-elections, as the case may be; and the original mortgage directors shall retire in such order as they shall themselves determine, and in default of agreement by lot; and after they have all retired, the subsequently elected or re-elected mortgage directors shall retire in the order of the dates of their elections or last re-elections, as the case may be.

As to convening of meetings.

**13.** All meetings of shareholders and mortgagees respectively shall be convened by the like notice as by "The Companies Clauses Consolidation Act, 1845," is required to be given of a general meeting.

Chairman at meetings.

**14.** At every meeting of shareholders the chairman shall be one of the share directors, to be chosen by the share directors, or in the absence of all the share directors any shareholder to be chosen by the meeting; and at every meeting of mortgagees the chairman shall be one of the mortgage directors, to be chosen by the mortgage directors, or in the absence of all the mortgage directors any mortgagee to be chosen by the meeting.

15. At every meeting of shareholders every shareholder shall have the like power of voting, whether personally or by proxy, and the meeting shall be conducted as nearly as may be in the like manner as a meeting of the Company before the passing of this Act, and at every meeting of mortgagees every mortgagee shall have one vote for every one hundred pounds of mortgage held by him, and shall have the like powers of giving his vote either personally or by proxy, and the meeting shall be conducted as nearly as may be in the like manner as if it were a meeting of shareholders in a company under "The Companies Clauses Consolidation Act, 1845."

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Votes at meetings.

16. The board shall at their first meeting in every year appoint some person as arbitrator for the ensuing year, and if any difference shall at any time arise in the board between the mortgage directors on the one hand, and the share directors on the other, touching any matter wherein the interests represented by them respectively are deemed either by the share directors or by the mortgage directors to be affected, such difference shall be from time to time referred to the said arbitrator, or in default of the appointment of such arbitrator by the board, then to an arbitrator to be nominated by the Board of Trade on the application of the board; and the arbitrator may, on application made to him by the board, attend at any meeting of the board, and summarily decide any such matter of difference, and every award or decision of such arbitrator shall be final with respect to the matters submitted to him; and the said board, or the Board of Trade, as the case may be, may fix the remuneration to be paid to such arbitrator: Provided always, that if any matter which may have been referred to the arbitrator shall be left undecided by him at the expiration of his year of office the same matter shall be decided by the said arbitrator, and his decision shall be binding, although he may no longer fill the said office.

For appointment of permanent referee.

17. The following provisions of "The Companies Clauses Consolidation Act, 1845," with respect to the proceedings of directors, shall, subject to the provisions of this Act, apply to the board appointed under the powers of this Act; namely,

As to powers and proceedings of Board.

Section 92, with respect to meetings, quorum, and votes:

Section 94, with respect to occasional chairman of directors:

Section 95, as to committees of directors:

Section 96, as to meetings of committees:

Section 97, as to power to make contracts:

Section 98, as to entry of proceedings:

Section 99, providing that acts of directors shall be valid, notwithstanding defects in their appointment.

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Debenture  
stocks.

18. It shall be lawful for the board to create and issue in the name of the Company debenture stocks of four classes, to be called A, B, C, and D debenture stocks respectively, to be permanently charged upon the undertaking, and to be subject to the conditions herein-after specified.

As to "A"  
debenture  
stock.

19. "A" debenture stock shall not exceed in amount sixty-two thousand pounds, and shall be issued at par, and bear interest at a rate not exceeding six per centum per annum, and shall have priority over all existing mortgages.

Provision as  
to Charles  
Amesbury  
Whitley  
Deans  
Dundas.

20. The Company shall, within one calendar month after the passing of this Act, duly place in the name of Charles Amesbury Whitley Deans Dundas such a nominal amount of "A" debenture stock, bearing interest at five per centum per annum from the time of the passing of this Act, as shall be equal to the amount of the sums which at the time of the passing of this Act shall be due to him for principal, interest, and costs under the agreement of the thirty-first day of December one thousand eight hundred and sixty-six, and the decree of the Court of Chancery made on the twenty-third day of December one thousand eight hundred and sixty-seven, in the suit of Dundas v. The Wrexham, Mold, and Connah's Quay Railway Company, for specific performance of that agreement, and also such further nominal amount of the same stock, bearing interest from the same time and at the same rate, as shall be equal to the other sums which at the time of the passing of this Act shall be due by the Company to Charles Amesbury Whitley Deans Dundas for costs; and the Company shall also within such one calendar month duly place in the name of Messieurs William Hancock and Company, or their nominees, such nominal amount of "A" debenture stock, bearing interest at the same rate and from the same time, as shall be equal to the amount of the sums due for principal, interest, and costs to Messieurs William Hancock and Company and the Buckley and Aston Tramway Company under the agreement of the 31st day of December 1866, and the sums of debenture stock so to be issued shall be taken by the persons respectively to or by whose direction the same shall be issued in discharge of the sums of money of the like amount due to the same persons respectively by the Company.

Provision as  
to Richard  
Jones.

21. The Company shall, within one calendar month after the passing of this Act, duly place in the name of Richard Jones of Liverpool in the county of Lancaster, registered public officer of the North and South Wales Bank, such a nominal amount of "A" debenture stock, bearing interest at five pounds per centum per annum from the time of the passing of this Act, as shall be equal to

the amount of the sums which at the time of the passing of this Act shall be due to him for principal, interest, and costs in the judgment recovered by him against the Company, under which judgment he is tenant by elegit of certain lands and hereditaments belonging to the Company, and such debenture stock shall be accepted by the said Richard Jones in discharge of the said judgment.

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22. The monies raised by the issue of the remainder of the "A" debenture stock shall be applied, in such order and proportion as the board in their discretion shall think fit, to the following purposes:

Application  
of proceeds  
of "A"  
stock.

1. In or towards the purchase of rolling stock as follows:

(A.) In purchasing by agreement with the Midland Wagon Company the rolling stock comprised in the said agreement of the twenty-second day of December one thousand eight hundred and sixty-six; or, if no satisfactory terms of immediate purchase can be arranged, then in payment of the several sums payable under the said agreement as a condition of purchase of such rolling stock:

(B.) In purchasing the rolling stock comprised in the said agreement of the \_\_\_\_\_ day of June one thousand eight hundred and sixty-seven, according to the terms and stipulations, and at the prices expressed and contained in that agreement and the schedule thereto:

(C.) In purchasing additional rolling stock to an amount not to exceed the sum of seven thousand pounds:

And all rolling stock so to be purchased as aforesaid shall thereupon become and be part of the security of the mortgagees as if such rolling stock had been originally comprised in their mortgages, but without power of sale during the suspense period, and, subject thereto, shall be at the disposal of the board, free from all claims whatsoever:

2. In payment of the monies due to vendors for land now taken and used by the Company, or to be taken under the authority of this Act, and of all costs, charges, and expenses due to them, and in payment of any sums bonâ fide paid or agreed to be paid by Messieurs Thomas Minshall and John Devereux Pugh on the Company's behalf in respect of lands taken for the purposes of the Company's undertaking to the owners of such lands:

3. In payment of the monies due to and in respect of monies paid on the Company's behalf to the Railway Clearing House, including the sum of one thousand two hundred and three

[Ch. cliii.] *The Wrexham, Mold, and Connah's [32 & 33 VICT.]  
Quay Railway (Arrangement) Act, 1869.*

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pounds twelve shillings and threepence due by the Company to the Great Western Railway Company up to the thirtieth day of April one thousand eight hundred and sixty-seven, and which latter sum shall be paid by the Company either direct to the Great Western Railway Company or to them through the clearing house :

4. In or towards such outlay on works and other expenses as the board in their discretion shall deem to be of pressing importance for the efficient working, maintenance, and management and development of the undertaking of the Company :

Provided, that until the payment to the Midland Wagon Company of all sums required for the purchase of the said rolling stock so to be purchased from them as aforesaid, the rights and remedies of the said Midland Wagon Company under the said agreements herein-before recited shall not be abridged, suspended, or prejudicially affected by anything in this Act contained.

Conditions of  
" B " stock.

**23.** " B " debenture stock shall bear interest at the rate of four pounds per centum per annum for the first five years after the passing of this Act, and thenceforth at the rate of five pounds per centum per annum, and shall rank in priority over the undertaking next after " A " debenture stock. " B " debenture stock shall be issued for the following purposes :

In substitution for equal amounts of the existing debentures issued under the authority of the Act of 1862, which shall, as soon as conveniently may be after the passing of this Act, be converted into and exchanged for debenture stock " B," and thereupon those debentures shall be cancelled.

Conditions of  
" C " stock.

**24.** " C " debenture stock shall bear interest at the rate of four pounds per centum per annum for the first five years after the passing of this Act, and thenceforth at the rate of five pounds per centum per annum, and shall rank in priority over the undertaking next after " B " debenture stock. " C " debenture stock shall be issued for the following purposes :

In substitution for equal amounts of existing debentures issued under the authority of the Act of 1864, which shall, as soon as conveniently may be after the passing of this Act, be converted into and exchanged for debenture stock " C," and thereupon those debentures shall be cancelled.

Conditions of  
" D " stock.

**25.** " D " debenture stock shall not exceed in amount the sum of one hundred thousand pounds, and shall bear yearly interest at the rate of five pounds per centum, and shall rank in priority over the undertaking next after " C " debenture stock. " D " debenture stock

[32 & 33 VICT.] *The Wrexham, Mold, and Connah's* [Ch. cliii.]  
*Quay Railway (Arrangement) Act, 1869.*

shall be issued at par in exchange for equal amounts of all interest now due and remaining unpaid on any mortgages, and of general debts to any general creditor who shall demand the same; provided that it shall be lawful for the board to state accounts, compromise, and ascertain general debts, by arbitration or otherwise, with general creditors, and to issue "D" debenture stock for the amounts so stated, compromised, or ascertained. A.D. 1869.

26. The capital authorized to be raised under "The Wrexham, Mold, and Connah's Quay Railway (Additional Capital) Act, 1866," shall be reduced in proportion to the amount authorized to be raised under this Act. Proportionate reduction of capital.

27. It shall be lawful for all trustees, executors, and administrators, corporations, and married women, holding or being entitled to or interested in any mortgage or general debt upon any trust or otherwise, and for the guardians and committees respectively of any infants and lunatics respectively, who may hold or be entitled to or interested in any mortgage or general debt, to accept debenture stock under the provisions aforesaid, and to exercise all or any of the powers of voting or consenting, and other powers and discretions by this Act given to mortgagees and general creditors respectively. Powers to trustees and others.

28. The income received by the board shall, subject and without prejudice to the recited agreement of the thirtieth day of June one thousand eight hundred and sixty-three made between the Buckley Railway Company and the Company, be applied to the following purposes in the order specified: Application of income.

1. In payment of all working and incidental expenses, and of all rates and tithes, and of all annual rentcharges payable by the Company in pursuance of the tenth section of "The Lands Clauses Consolidation Act, 1845," or of "The Lands Clauses Consolidation Acts Amendment Act, 1860:"
2. In payment, according to their classes and priorities, of current interest or dividend on all mortgages:
3. The surplus, subject to the rights of any general creditor, to be divided among the shareholders according to their rights and priorities.

29. And whereas under certain heads of agreement, dated the twentieth day of May one thousand eight hundred and sixty-eight, Sir Stephen Richard Glynne, Baronet, is entitled to receive from the Company the sum of two hundred and twenty pounds per annum in respect of a portion of the tramway known as the Buckley Tramway, belonging to him, and thereby agreed to be leased to the Company, and also a further sum of thirty pounds per annum For protection of Sir Stephen Richard Glynne.

[Ch. cliii.] *The Wrexham, Mold, and Connaught's* [32 & 33 VICT.]  
*Quay Railway (Arrangement) Act, 1869.*

A.D. 1869. in respect of certain land belonging to him, and thereby agreed to be sold to the Company, of which portion of tramway and land the Company are now in possession; and by the said heads of agreement it is provided that the said sums of two hundred and twenty pounds and thirty pounds, making together two hundred and fifty pounds, shall be payable quarterly as therein mentioned; and that, failing payment, it shall be competent for the said Sir Stephen Richard Glynne to cause Messieurs William Hancock and Company, or others the tenants of certain fireclay works therein mentioned belonging to him, to retain the said rents, or any part of them, out of the tonnages which may from time to time become payable by them to the Company, and apply the same in liquidation thereof in preference to any other payment to the Company for tonnages, and it is expedient that provision should be made for securing the payment of the said sum of two hundred and fifty pounds per annum: Therefore the said sum of two hundred and fifty pounds per annum shall, subject and without prejudice to the recited agreement of the thirtieth day of June one thousand eight hundred and sixty-three between the Buckley Railway Company and the Company, be a first charge or lien upon all tonnages, excluding the proportion (if any) due to any other railway company, from time to time payable to the Company by Messieurs William Hancock and Company, or other the tenants of any fireclay works at any time belonging to Sir Stephen Richard Glynne, in respect of traffic passing over any portion of the said Buckley Tramway, or of the railways of the Company from or to the said works, or any of them.

Remuneration of directors.

**30.** The remuneration of the board shall be such sum as shall be approved by a general meeting of the mortgagees, and also by a general meeting of the shareholders, and the same shall be apportioned as the board shall determine.

Additional lands.

**31.** The Company may enter upon, take, and use any of the lands and other property in the parish of Northop in the county of Flint, delineated on the deposited plans and described in the deposited books of reference, provided that the compulsory powers for acquiring the same shall not be exercised after the expiration of two years from the passing of this Act.

Not more than two vessels to be alongside Company's wharf on river Dee.

**32.** Not more than two tiers of vessels shall be permitted to lie at one and the same time abreast of one another along the river side or front of any wharf or quay which shall be purchased or constructed by the Company on the river Dee under the authority of this Act.



**33.** Previously to commencing any works below low-water mark the Company shall give notice in writing to the River Dee Company of the nature and extent of such works, together with a plan thereof, and if within twenty-one days after the receipt of such notice the company of proprietors of the undertaking for recovering and preserving the navigation of the river Dee shall signify in writing their disapproval of such works, then the nature of such works, and the mode in which the same shall be executed, shall be referred to an engineer to be appointed by the Board of Trade, and thereupon such proposed works shall be carried into execution only in such manner as the said engineer shall approve, and the costs of such reference shall in all cases be in the discretion of the said engineer.

A.D. 1869.  
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Before commencing certain works, Company to give notice to River Dee Company.

**34.** Further or otherwise than as herein-before provided for the purpose of carrying this Act into execution, nothing in this Act contained shall extend or be deemed or construed to extend to alter, defeat, or obstruct any of the rights and powers given to the company of proprietors of the undertaking for recovering and preserving the navigation of the river Dee by their several Acts of Parliament for making the said river navigable, but that the said last-mentioned Company and their successors, their deputies, agents, workmen, officers, and servants, may at all times hereafter be at liberty to have, use, exercise, and enjoy all such powers, rights, and privileges, and all other rights, powers, and privileges they were entitled to before the passing of this Act under any Act of Parliament, agreement, or otherwise, in as full and ample manner as they might or could have done in case this Act had not been passed.

For preserving the rights of the River Dee Company.

**35.** Nothing herein contained shall alter, prejudice, or affect the rights of the Buckley Company, or in any manner alter, prejudice, or affect "The Buckley, and Wrexham, Mold, and Connah's Quay Railway Companies Act, 1866," or the agreement of 30th day of June 1863, which was confirmed by such Act, or the rights of all parties under the recited agreement of the 31st day of December 1866, so far as the same agreement is now subsisting, or an agreement dated the 23rd day of April 1869, made between the Company of the one part, and the said William Hancock, on behalf of himself and Messieurs William Hancock and Company, and the Buckley and Aston Tramway Company, of the other part.

Saving rights of Buckley Company.

**36.** Notwithstanding that the capital of the Company may have been reduced under the provisions of this Act, when and if the Company apply to Parliament for an Act to amalgamate their undertaking with the undertaking of the Buckley Company, they shall prove to the satisfaction of Parliament that they have raised

Provision as to amalgamation with the Buckley Company.

[Ch. cliii.] *The Wrexham, Mold, and Connah's Quay Railway (Arrangement) Act, 1869.* [32 & 33 Vict.]

A.D. 1869. — by means of shares and paid up an amount equal to one half of the capital authorized to be raised by means of shares by any previous Act or Acts as if no part of the same had been reduced under the provisions of this Act, and have expended that amount for the purposes of such Act or Acts; and the Buckley Company shall be entitled to be heard before Parliament against the passing of that Act on the ground that one half of such capital has not been so paid up and expended, and on any other ground upon which they would have been entitled to be heard if this Act had not passed.

Saving existing rights.

**37.** Excepting as by this Act is expressly provided, nothing in this Act contained shall alter the rights or priorities of any classes of shareholders or of mortgagees, or shall give validity to or shall invalidate any alleged or actual agreement, rentcharge, debenture, share, security, or claim of, in, or affecting the Company or its undertaking, or to which the Company is party.

Deposits for future bills not to be paid out of capital raised under this Act.

**38.** The Company shall not, out of any money by this 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.

Company not exempt from provisions of present and future general Acts.

**39.** Nothing herein contained shall be deemed or construed to exempt the Company from the provisions of any general Act relating to railways, or to the better or more impartial audit of the accounts of railway companies, now in force or which may hereafter pass during any future session of Parliament, or from any future revision and alteration, under the authority of Parliament, of the maximum rates of fares and charges authorized to be taken by the Company, or of the rates for small parcels.

Expenses of Act.

**40.** All costs, charges, and expenses of and incidental to the obtaining and passing of this Act shall be paid by the Company in priority to all other claims.