



CHAP. clxxvi.

An Act for enabling the Liverpool Tramways Company to make new Street Tramways in Toxteth Park, in extension of their authorised undertaking ; and for other purposes.

A.D. 1870.

[10th August 1870.]

WHEREAS by the Liverpool Tramways Act, 1868, the Liverpool Tramways Company (herein-after called "the Company") were incorporated, and were empowered to lay down street tramways in certain streets in the borough of Liverpool, and the Company have proceeded to carry the said Act into execution, and have constructed and opened for traffic some of the said street tramways :

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And whereas it is expedient that the Company should be empowered to make and maintain in the extra-parochial place of Toxteth Park extensions of certain of the street tramways authorised by the said Act, and for that purpose should have authority to open and break up streets and such further powers as in this Act mentioned :

And whereas it is expedient that the Company should be empowered to raise further capital for the purposes of this Act, and should be authorised to divide all or any of the shares in their capital into half shares, as in this Act provided :

And whereas plans and sections showing the lines and levels of the street tramways by this Act authorised, and a book of reference to such plans, have been deposited with the clerk of the peace of the county of Lancaster, and those plans, sections, and book of reference are in this Act referred to as the deposited plans, sections, and book of reference respectively :

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, and

[Ch. clxxvi.] *The Liverpool Tramways Act, 1870.* [33 & 34 VICT.]

A.D. 1870. 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 Liverpool Tramways Act, 1870."

Provisions of general Acts herein named incorporated. 2. The Lands Clauses Consolidation Acts, 1845, 1860, and 1869, except the provisions of the Lands Clauses Consolidation Act, 1845, with respect to the purchase of lands otherwise than by agreement; the provisions of the Companies Clauses Consolidation Act, 1845, with respect to the following matters; (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 borrowed money into capital;

The consolidation of shares into stock;

The provision to be made for affording access to the special Act; and Part I. (relating to cancellation and surrender of shares) and Part II. (relating to additional capital) of the Companies Clauses Act, 1863, are, except where expressly varied by this Act, incorporated with and form part of this Act.

Interpretation 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 "the Company" shall mean the Liverpool Tramways Company;

The expression "the Act of 1868" shall mean the Liverpool Tramways Act, 1868;

The expressions "the tramways" and "the undertaking" shall mean the street tramways and works and the undertaking respectively by this Act authorised;

The expression "street" shall mean any street, road, or other thoroughfare along or across which any tramway is laid under the authority of this Act;

The expression "the corporation" shall mean the mayor, aldermen, and burgesses of the borough of Liverpool;

The expression "the local board" shall mean the local board of health for the rural district of Toxteth Park;

The expression "two justices" shall be taken to include any police magistrate or justice of the peace having by law authority to act alone for any purpose with the power of two justices;

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And the expression "superior courts" or "court of competent jurisdiction," or any other like expression in this Act or any Act wholly or partially incorporated herewith, shall be read and have effect as if the debt or demand with respect to which the expression is used were a common simple contract debt, and not a debt or demand created by statute.

4. Subject to the provisions of this Act, the Company may make and maintain in the lines and according to the levels shown on the deposited plans and sections, and in every respect in accordance with such plans and sections, the tramways herein-after described, with all proper iron rails, plates, works, and conveniences connected therewith. The tramways herein-before referred to and authorised by this Act are,—

Power to make tramways according to deposited plans.

A tramway, No. 8, three furlongs and nine chains or thereabouts in length, wholly in the extra-parochial place of Toxteth Park, commencing by a junction with tramway No. 7, authorised by the Act of 1868, at the termination thereof in Ullet Lane at or near the end of Aigburth Road, and passing thence into and along and terminating in Aigburth Road at a point three chains or thereabouts south-east of the end of Saint Michael's Road:

A tramway, No. 8A, five furlongs and one chain or thereabouts in length, wholly situate in the extra-parochial place of Toxteth Park, commencing by a junction with tramway No. 7A, authorised by the Act of 1868, at the termination thereof in Ullet Lane at or near the end of Aigburth Road, and passing thence into and along Aigburth Road as far as the north-east end of the private road leading out of the south-west side of Aigburth Road, at a point four chains or thereabouts south-east of the end of Saint Michael's Road:

A tramway, No. 8B, four furlongs and nine chains or thereabouts in length, wholly in the extra-parochial place of Toxteth Park, commencing in Aigburth Road by a junction with tramway No. 8 at a point thereon two chains from its termination as herein-before described, and passing thence along and terminating in Aigburth Road at or near the end of Jericho Lane:

A tramway, No. 8c, four furlongs and six and one quarter chains or thereabouts in length, wholly in the Aigburth Road and in

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the extra-parochial place of Toxteth Park, commencing by a junction with tramway No. 8A at a point thereon four chains or thereabouts south-east of the end of Saint Michael's Road, and terminating at the point herein-before described as the termination of tramway No. 8B :

A tramway, No. 8D, wholly in the Aigburth Road and in the extra-parochial place of Toxteth Park, being a short junction of two chains or thereabouts in length, commencing by a junction with tramway No. 8c at a point thereon five chains or thereabouts south-east of the end of Saint Michael's Road, and terminating by a junction with tramway No. 8B, at a point thereon seven chains or thereabouts south-east of the end of Saint Michael's Road :

A tramway, No. 8E, wholly in the extra-parochial place of Toxteth Park, being a short curve of about half a chain in length, commencing by a junction with tramway No. 8A at its termination, and passing thence in an easterly direction into and terminating in Aigburth Road by a junction with tramway No. 8c.

Tramway  
to be single  
line in cer-  
tain cases.

5. Provided always, that the Company shall not make, maintain, or continue more than a single line of rails in any street or part of a street in which the local board shall at any time require the tramway to be made, maintained, or continued with a single line of rails only: Provided also, that the tramways shall be constructed and maintained as nearly as may be in the middle of the road, and no tramway shall be so laid that for a distance of thirty feet or upwards a less space than that prescribed by the Tramways Act, 1870, shall intervene between the outside of the footpath on either side of the road and the nearest rail of the tramway, if one third of the owners or one third of the occupiers of the houses, shops, or warehouses abutting upon the part of the road where such less space shall intervene as aforesaid shall within six months after the passing of this Act express their dissent in writing from any tramway being so laid.

As to the  
Company's  
traffic to and  
from their  
stables.

6. The Company shall not convey any hay, straw, manure, or other thing, for the use of themselves or any other person, to or from the stables of the Company proposed to be erected on land lately purchased by them from Daniel Neilson, Esquire, along the public road known as Saint Michael's Road, or use the said public road for their own horse, cart, and carriage traffic.

Company  
may raise  
additional  
capital.

7. The Company may from time to time raise by the creation and issue of new shares such sums of money as they shall think necessary, not exceeding twelve thousand pounds, in addition to the moneys

which they are authorised to raise by the Act of 1868, and such new shares may be wholly or partly ordinary shares, or wholly or partly preference shares, as the Company may think fit.

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8. The Company shall not issue any share created under the authority of this Act, nor shall any share vest in the person accepting the same, unless and until a sum not being less than one fifth of the amount of such share shall have been paid in respect thereof.

Shares not to issue until one fifth paid up.

9. Except as by or under the powers of this Act otherwise provided, all the shares created and issued by the Company under this Act shall be part of the general capital of the Company, and shall entitle the holders thereof respectively to the like proportionate rights, qualifications, and privileges, and shall have and be subject to the like liabilities, restrictions, and incidents, as if the shares so created and issued were part of the original capital of the Company, provided that (unless otherwise specified in any resolution of the Company) no person shall be entitled to vote in respect of any share created and issued under this Act to which a preferential dividend shall be assigned.

New capital to be part of general capital.

10. Subject to the provisions of this Act, the Company, with the authority of three fourths of the votes of the shareholders present in person or by proxy at a general meeting of the Company specially convened for the purpose, may from time to time divide any ordinary share in their capital into half shares, of which one shall be called preferred half share and the other shall be called deferred half share: Provided always, that the Company shall not divide any share under the authority of this Act unless and until not less than sixty per centum upon such share has been paid up, and upon every such division fifty per centum upon the entire share shall be carried to the credit of the deferred half share (being the whole amount payable thereon), and the residue to the credit of the preferred half share.

Power to divide shares.

11. The dividend which would from time to time be payable on any divided share if the same had continued an entire share shall be applied in payment of dividends on the two half shares in manner following; (that is to say,) first, in payment of dividend after such rate, not exceeding six pounds per centum per annum, as shall be determined at a general meeting of the Company specially convened for the purpose, on the amount for the time being paid up on the preferred half share, and the remainder (if any) in payment of dividend on the deferred half share, and the Company shall not pay any greater amount of dividend on the two half shares than would

Dividends on half shares.

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Dividends on preferred shares to be paid out of the profits of the year only.

**12.** Each preferred half share shall be entitled out of the profits of each year to the dividend which may have been attached to it by the Company as aforesaid in priority to the deferred half share bearing the same number; but if in any year ending the thirty-first day of December there shall not be profits available for the payment of the full amount of dividend on any preferred half share for that year, no part of the deficiency shall be made good out of the profits of any subsequent year, or out of any other funds of the Company.

Half shares to be registered and certificates issued.

**13.** Forthwith after the creation of any half shares the same shall be registered by the directors, and each half share shall bear the same number as the number of the entire share certificate in respect of which it was issued, and the directors shall issue certificates of the half shares accordingly, and shall cause an entry to be made in the register of the entire shares of the conversion thereof: Provided always, that the directors shall not be bound to issue a certificate of any half share until the certificate of the existing share be delivered to them to be cancelled, unless it be shown to their satisfaction that the certificate is destroyed or lost, and on any certificate being so delivered up the directors shall cancel it.

Terms of issue to be stated on certificates.

**14.** The terms and conditions on which any preferred half share or deferred half share created under this Act is issued shall be stated on the certificate of each such half share.

Forfeiture of preferred shares.

**15.** The provisions of the Companies Clauses Consolidation Act, 1845, with respect to the forfeiture of shares for nonpayment of calls shall apply to all preferred half shares to be created under the authority of this Act, and every such preferred half share shall for that purpose be considered a whole share, distinct from the corresponding deferred half share: Provided always, that until any forfeited preferred half share shall be sold by the directors of the Company all dividends which would be payable thereon if the same had not been forfeited shall be applied in or towards payment of any expenses attending the declaration of forfeiture thereof, and of the arrears of calls for the time being due thereon, with interest.

Preferred shares not to be cancelled or surrendered.

**16.** No preferred half share created under the authority of this Act shall be cancelled or be surrendered to the Company.

Half shares to be half

**17.** The several half shares under this Act shall be half shares in the capital of the Company, and every two preferred or deferred half

shares held by the same person shall confer such right of voting at meetings of the Company, and (subject to the provisions hereinbefore contained) shall confer and have all such other rights, qualifications, privileges, liabilities, restrictions, and incidents as attach and are incident to an entire share in the original capital of the Company.

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shares in  
capital.

**18.** One fourth of the amount of a share shall be the greatest amount of a call, and three months at least shall be the interval between successive calls, and three fourths of the amount of a share shall be the utmost aggregate amount of calls made in any year upon any share.

Calls.

**19.** If any money be payable to any shareholder being a minor, idiot, or lunatic, the receipt of his guardian or committee, as the case may be, shall be a sufficient discharge to the Company for the same.

Receipts on  
behalf of in-  
capacitated  
persons.

**20.** The Company may from time to time borrow on mortgage any sums not exceeding in the whole three thousand pounds, in addition to the sums which they are authorised to borrow by the Act of 1868, but no part of such sum of three thousand pounds shall be borrowed until the whole of the additional capital of twelve thousand pounds is subscribed for, issued, and accepted, and one half thereof is paid up, and the Company have proved to the justice who is to certify under the fortieth section of the Companies Clauses Consolidation Act, 1845, before he so certifies, that the whole of the said capital of twelve thousand pounds has been subscribed for, issued, and accepted, and that one half thereof has been paid up, and that not less than one fifth part of the amount of each separate share in such additional capital has been paid on account thereof before or at the time of the issue or acceptance thereof, and that such additional capital was issued bonâ 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 justice 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.

Power to  
borrow.

**21.** 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, and in order to authorise the appointment of a receiver in respect of principal, or principal and interest, the amount owing to the mortgagees by whom the application for a receiver is made shall not be less than one thousand pounds in the whole.

Arrears may  
be enforced  
by appoint-  
ment of a  
receiver.

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Existing mortgages to have priority.

**22.** All mortgages granted by the Company in pursuance of the powers of the Act of 1868, and which shall be subsisting at the time of the passing of this Act, shall during the continuance of such mortgages have priority over any mortgages to be granted by virtue of this Act.

Moneys borrowed on mortgage to have priority.

**23.** All moneys borrowed or to be borrowed on mortgage under the Act of 1868 or this Act, from the time when the said moneys shall be advanced, and the interest for the time being due thereon, shall have priority against the Company and the property of the Company over all other claims on account of any debts to be incurred or engagements to be entered into by them: Provided always, that such priority shall not prejudice or affect any claim, right, or remedy against the Company or their property in respect of any rentcharge granted or to be granted by them in pursuance of the provisions of the Lands Clauses Consolidation Act, 1845, or the Lands Clauses Consolidation Acts Amendment Act, 1860, or in respect of any rent, rentcharge, or sum reserved by or payable under any lease or grant, granted or made or to be granted or made to the Company; nor shall anything herein-before contained prejudice or affect any claim or lien in respect of any land taken, used, or occupied by the Company for the purposes of the tramways, or injuriously affected by the construction thereof, or by the exercise of any of the powers by this Act conferred on the Company.

Application of moneys.

**24.** All moneys raised under this Act, whether by shares or borrowing, shall be applied for the purposes of this Act only.

Power to purchase, &c. lands by agreement.

**25.** The Company may from time to time purchase or take on lease or otherwise acquire, but only by agreement, any lands, not exceeding in the whole five acres, which they may require for any of the purposes of their undertaking, in addition to any lands which they have already power to acquire by agreement.

Period for completion of works.

**26.** The tramways shall be completed within one year 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 tramways, or otherwise in relation thereto, shall cease to be exercised, except as to so much thereof respectively as shall then be completed.

Mode of formation of tramways.

**27.** Every tramway to be made under this Act shall be constructed with two rails, so laid down as to occupy a space of not exceeding five feet three inches in width, and shall be formed with iron rails laid and maintained in such manner that the upper surface of the rails shall be on a level with the surface of the street.



28. Notwithstanding anything in this Act contained, the Company shall not be deemed to acquire any right other than that of user only in the soil of any street along or across which they lay any tramway, and such right of user shall be limited to the portion of a street along which such tramway is actually laid.

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Right of user only.

29. Subject to the provisions of this Act, the Company may, for the purpose of laying down, making, and maintaining the tramways, open or break up any street along which the tramways are by this Act authorised to be laid.

Power to break up streets.

30. Sections forty-one to fifty-three, both inclusive, of the Act of 1868 are incorporated with and form part of this Act, and shall extend and apply to the tramways by this Act authorised as fully and effectually to all intents and purposes as if the same had been expressly re-enacted in this Act with reference thereto: Provided that in construing those sections for the purposes of this Act the same shall be read as if the expression "the local board" had been used therein instead of the expression "the corporation": Provided also, that every notice given to the Company by a street authority shall be sufficiently authenticated by being signed by the clerk or secretary to such authority: Provided also, that the incorporation with this Act of sections forty-two and fifty of the Act of 1868 shall not empower the Company to make any tramway which they would not otherwise have had power to make under the authority of the Act of 1868 or this Act.

Extending provisions of Act of 1868 as to mode of construction, &c.

31. If any person without lawful excuse (the proof whereof shall lie on him) wilfully does any of the following things; (namely,)

Penalties for wilful injury or obstruction to tramways, &c.

Interferes with, removes, or alters any part of a tramway of the Company, or of the works connected therewith;

Places or throws any stones, dirt, wood, refuse, or other material on any part of a tramway;

Does or causes to be done anything in such manner as to obstruct any carriage using a tramway, or to endanger the safety of persons therein or thereon;

Or knowingly aids or assists in the doing of any such thing;

he shall for every such offence (in addition to any proceedings by way of indictment or otherwise to which he may be liable) be liable to a penalty not exceeding twenty pounds.

32. All carriages used on the tramways shall be moved by animal power only.

Animal power only to be used on tramways.

33. The Company shall, so far as relates to the running thereon of carriages licensed to carry passengers for hire, and having wheels

User of tramways on payment of

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tolls fixed by  
the Board of  
Trade.

adapted for running upon it, have the exclusive user of any tramway or part of a tramway laid down under this Act for a period of eighteen months from the opening thereof respectively, and subject to such right of exclusive user the Company, and also any other company, body, persons, or person, shall be entitled to use on any such tramway, or part of a tramway, at any time after the opening thereof respectively, carriages (whether licensed as aforesaid or not) with wheels adapted to run on the rails, or upon the rails and other portions of the street, and moved by animal power only: Provided always, that no carriage licensed to carry for hire any number of passengers exceeding five shall be used on any tramway or part of a tramway by any company, body, or person other than the Company, except under license from the Board of Trade, which license the Board of Trade are hereby empowered to grant from time to time, and the owner of such licensed carriage shall pay to the Company such a mileage toll per carriage as shall from time to time be fixed by the Board of Trade, and the tolls so fixed shall be the only tolls payable to the Company, unless and until the same be altered by arbitration as herein-after provided, and such tolls shall be charged equally to all companies, bodies, and persons so using the same tramway or part of a tramway under the same circumstances, and such companies, bodies, and persons shall be subject to all the provisions of this Act with respect to tolls and charges, and otherwise, to which the Company are liable.

Company  
dissatisfied  
may refer  
tolls to arbi-  
tration.

**34.** If the Company shall at any time hereafter be dissatisfied with any of the tolls so fixed by the Board of Trade, and shall within three calendar months after the fixing of such tolls signify such dissatisfaction to the Board of Trade, then the tolls so objected to shall be submitted to arbitration under the provisions of the Railways Clauses Consolidation Act, 1845, with respect to the settlement of disputes by arbitration, and the award of the arbitrators and umpire respectively shall be conclusive, but shall not apply to any tolls which became actually due and payable to the Company before the making of the award: Provided always, that in fixing the tolls to be payable to the Company after the making of the award the arbitrators and umpire respectively shall fix the same at such an amount as (assuming the Company to pay the like toll per carriage per journey for any carriages used by them as the licensees) will in the opinion of the Board of Trade or umpire respectively be sufficient to pay the actual cost of maintaining the lines (including all works used by the Company in common with the licensees), and also interest after the rate of ten pounds per centum

per annum on the money actually expended in laying down the same lines and works. A.D. 1870.

**35.** On the granting of any new license the Board of Trade may revise and refix the tolls to be payable to the Company under this Act, and the tolls so revised shall in like manner be subject to alteration by arbitration as herein-before provided: Provided also, that at any time and from time to time after the expiration of three years after the tolls have been fixed, revised, and refixed by the Board of Trade, or have been settled by arbitration under this Act, the Company or the Board of Trade shall be entitled, on six calendar months previous notice to the other of them, to require the tolls then payable to be referred to and settled by arbitration in manner herein-before provided. Revision of tolls.

**36.** Notwithstanding anything in the Act of 1868 contained, the tolls and charges which the Company may demand and take for every passenger travelling upon any of their tramways (including tolls for the use of the tramway, and of carriages, and for motive power, and every other expense incidental to such conveyance,) shall be any tolls or charges not exceeding the sum of threepence for each single journey of such passenger, whether with or without change of carriage, when such journey shall not be for a greater distance than three miles, and an additional penny for every mile or fraction of a mile beyond three miles, when such journey shall be for a greater distance than three miles. Tolls for passengers.

**37.** Sections fifty-nine to sixty-nine, both inclusive, of the Act of 1868 are incorporated with and form part of this Act, and shall extend and apply to the tramways by this Act authorised and the passengers using the same, and the tolls to be taken for the use of the same, as fully and effectually to all intents and purposes as if those sections had been expressly re-enacted in this Act with reference thereto: Provided that in construing for the purposes of this Act such of those sections as are numbered respectively sixty-seven and sixty-eight the same shall be read as if the expression "local board" had been used therein instead of "the corporation." Extending provisions of the Act of 1868 as to tolls, &c.

**38.** In case the corporation shall at any time within eleven years after the passing of the Act of 1868 desire to purchase the tramways and the works and materials connected therewith, and any lands or buildings acquired for the purposes of this Act, and shall apply to Parliament for powers so to do and to enable the Company to sell the same, the Company shall not object to or oppose such application, and shall assent thereto and do all things necessary and render all needful facilities for obtaining such powers, and in the Provisions as to purchase by corporation.

A.D. 1870. — event of such powers being obtained shall accordingly sell the said tramways and premises to the corporation, and the terms of every such purchase shall, failing agreement between the corporation and the Company, be determined by arbitration in manner provided by the Lands Clauses Consolidation Act, 1845, for the settlement by arbitration of questions of disputed compensation: Provided always, that in determining the amount to be paid by the corporation for such purchase the then actual bonâ fide value of the purchased property (exclusive of any compensation for goodwill, premium, compulsory sale, or other consideration whatsoever) shall be ascertained in the first instance, and to such value there shall be added, as compensation for goodwill, premium, compulsory sale, and every other consideration, thirty per centum on the value so ascertained: Provided also, that if the corporation so purchase the Company's tramways the Company shall be entitled to require the corporation also to purchase all the carriages and rolling stock of the Company for the time being used by them on the tramways so purchased, the terms of such purchase, failing agreement between the corporation and the Company, to be settled by arbitration under the said Lands Clauses Consolidation Act, 1845.

Accounts to be produced to corporation.

**39.** The Company, on the request of the corporation, shall at all reasonable times, and from time to time, produce to such person as the corporation shall require all the moneys, books, accounts, and vouchers with reference to the Company's tramways and undertaking, and permit such person to take copies of and extracts from the same books, accounts, and vouchers as he may think fit.

Power for local board to remove tramways.

**40.** If the local board within five years from the completion of any tramway by this Act authorised, or of such part thereof as shall be completed within the time limited by this Act, shall at any time, or from time to time, by resolution, determine that such tramway or any part thereof shall be discontinued and ought to be removed, the local board may give notice to the Company requiring them to remove such tramway or part of a tramway as is specified in the notice, and the Company shall within three months after the notice so given remove the same tramway or part of a tramway, and make good the street to the satisfaction of the engineer of the local board; and if the Company do not within such three months remove such tramway or part of a tramway, and make good such street as aforesaid, the local board may (without prejudice to any other remedy against the Company) remove the tramway or part of a tramway, and make good such street as aforesaid, and may sell all or any part of the materials removed, and out of the proceeds of such sale

reimburse themselves their expenses relative to such notice, removal, and sale, and making good the street, and consequent thereon (rendering the overplus, if any, to the Company), and the unpaid residue of such expenses shall be paid to the local board by the Company, and shall be recoverable from the Company by proceedings in any court of competent jurisdiction: Provided always, that as regards any such tramway or portion of a tramway which prior to the giving of such notice shall have been opened for traffic, no notice of removal shall be given by the local board before the expiration of eighteen months after the opening thereof: Provided further, that if at any time hereafter the Company shall discontinue the reasonable working of any such tramway or part of a tramway for six calendar months, the local board shall be at liberty to remove such tramway or part of a tramway without notice to the Company, and the expense of removing such tramway or part of a tramway and reinstating the street or streets shall be made good by the Company to the local board, in like manner as is herein-before provided with respect to the removal of a tramway or part of a tramway within five years from the completion thereof, and that if any difference shall arise between the local board and the Company as to whether the Company have discontinued the reasonable working for the period aforesaid, the difference shall be settled by arbitration under the provisions of the Railways Clauses Consolidation Act, 1845, with respect to the settlement of disputes by arbitration.

**41.** The Company shall not, out of any money by this Act authorised to be raised by calls or by borrowing, pay interest or dividend to any shareholder on the amount of the calls made in respect of the shares held by him: Provided always, that this Act shall not prevent the Company from paying to any shareholder such interest on money advanced by him beyond the amount of the calls actually made as is in conformity with the Companies Clauses Consolidation Act, 1845.

Interest not to be paid on calls paid up.

**42.** The Company shall not, out of any money by this Act authorised 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 authorising the Company to construct any other tramway or to execute any other work or undertaking.

Deposits for future Bills not to be paid out of Company's capital.

**43.** Nothing in this Act, or in any general Act relating to tramways passed or to be passed during the present session of Parliament, contained, shall take away, abridge, prejudice, or affect the powers,

Saving rights of Corporation of Liverpool

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A.D. 1870. rights, and privileges vested in or conferred upon the mayor, aldermen, and burgesses of the borough of Liverpool, or the Liverpool Tramways Company by the Liverpool Tramways Act, 1868, with respect to the tramways by that Act authorised to be constructed.

Expenses of Act.

**44.** All costs, charges, and expenses of and incident to the preparing for, obtaining, and passing of this Act, or otherwise in relation thereto, shall be paid by the Company.

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