



### CHAPTER ccxliii.

An Act for conferring powers upon the Commissioners of Her Majesty's Treasury and for making other provisions with respect to the money deposited in respect to the application to Parliament for "The Dublin, Rathmines, &c. Railway Act, 1865."      A.D. 1873.  
[5th August 1873.]

WHEREAS by "The Dublin, Rathmines, Rathfarnham, and Rathcoole Railway Act, 1864," (in this Act called "the Act of 1864,") the Dublin, Rathmines, Rathgar, Roundtown, Rathfarnham, and Rathcoole Railway Company (in this Act called "the Company") were incorporated and were authorised to construct certain railways in that Act described and to raise money for that purpose:      27 & 28 Vict.  
c. cclxxxi.

And whereas by the Act of 1864 the period for the completion of the railways thereby authorised was limited to the period of five years from the passing of that Act:

And whereas by "The Dublin, Rathmines, &c. Railway Act, 1865," (in this Act called the Act of 1865,) the Company were authorised to construct additional railways and to raise further moneys for that purpose, and it was enacted that the Company should not construct a portion (in the reciting Act specified) of the Railway No. 4 authorised by the Act of 1864, but instead thereof should make and maintain another railway in the reciting Act described:

And whereas by the twenty-second section of the Act of 1865 provision was made that a sum of twelve thousand eight hundred pounds, deposited in respect of the application to Parliament for that Act, and the interest thereof, should not be paid out except upon the execution and deposit of such bond as therein mentioned, unless the Company should open the railways thereby authorised for the conveyance of passengers within the time thereby limited for their completion or should prove to the satisfaction of the Board of Trade that they had paid up one half of the share capital

A.D. 1873. thereby authorised and expended for the purposes of that Act a sum equal to such one half, and that if the said sum should expire before one of such alternatives had happened the said deposit and the interest thereof should immediately be forfeited to Her Majesty :

And whereas no such bond as herein-before referred to has ever been executed, but the said sum of twelve thousand eight hundred pounds so deposited as aforesaid is now standing in the Court of Chancery in Ireland, and has been invested in the purchase of annuities under the direction of the said Court, and the dividends from time to time accruing thereon have been invested in the like securities :

And whereas that sum was advanced to the Company for the purposes of such deposit by the Imperial Mercantile Credit Association, Limited, of which the Imperial Credit Company, Limited and Reduced, are the successors in title :

And whereas by the Act of 1865 the periods for the compulsory purchase of lands and for the completion of the railways and works under that Act were limited to three years and five years respectively from the passing of that Act :

And whereas the Board of Trade, under the powers of the Railways (Extension of Time) Act, 1868, by warrant bearing date the seventeenth day of April 1870, extended the time limited for the completion of the railways and works authorised by the Act of 1864, other than the portion of railway directed by the Act of 1865 not to be constructed for a period of two years from the twenty-ninth day of July 1869 :

And whereas by "The Dublin, Rathmines, &c. Railway (Extension of Time) Act, 1871," the periods for the compulsory purchase of lands for and for the completion of the works authorised by the Act of 1864 were extended to two years and three years respectively from the passing of the Act of 1871 :

And whereas under the circumstances aforesaid the powers of the Company under the Act of 1865 for the purchase of land and the execution of works have wholly lapsed :

And whereas the Company have not commenced any part of their authorised railways :

And whereas under the circumstances herein-before appearing the money so deposited as aforesaid in respect to the application to Parliament for the Act of 1865, and the interest and dividends thereon, and the securities upon which the same are invested, are forfeited to Her Majesty, and the said securities are not now remaining deposited as security for the completion of the railway



A.D. 1873. warrant, be deemed to be (notwithstanding the forfeiture aforesaid) securities on which the money deposited as security for the completion of the railways authorised by the Act of 1865 is invested within the meaning of section thirty-one of the Railway Companies Act, 1867.

Company to be deemed to have its principal place of business in Ireland.

If Company wound up, court may direct application of deposit in respect of the Act of 1865.

4. For the purposes of section 4 of the Abandonment of Railways Act, 1869, and of section 199 of the Companies Act, 1862, the Company shall be deemed to be an unregistered Company whose principal place of business is situate in Ireland.

5. If any warrant for the abandonment of the railways of the Company be granted by the Board of Trade on condition that the securities in which the money deposited as security for the completion of the railways authorised by the Act of 1865 is invested shall be applied as part of the assets of the Company, and the Company be wound up under the Companies Acts, 1862 and 1867, the court may direct that such securities shall be applicable only for the payment of such debts or such parts of the debts of the Company as, regard being had to what is fair and reasonable as between all parties interested under all the circumstances of the case, the court may think fit to specify in that behalf: Provided always, that nothing in this section shall be deemed to limit or control the power or discretion of the court under section 5 of the Abandonment of Railways Act, 1869.

Imperial Credit Company may attend proceedings and apply to court under sect. 5.

Expenses of Act.

6. The Imperial Credit Company, Limited and Reduced, may, subject to any directions or rules of the court, attend all proceedings under the last preceding section of this Act and other proceedings in the winding up, and apply to the court to act under that section.

7. All the costs, charges, and expenses of and incident to the preparing, applying for, obtaining, and passing of this Act shall be paid by the Imperial Credit Company (Limited and Reduced), by whom the Bill for this Act was promoted.