



CHAPTER clxii.

An Act to lease the Hereford, Hay, and Brecon Railway to the Midland Railway Company ; and for other purposes. A.D. 1874.

[30th July 1874.]

WHEREAS by "The Hereford, Hay, and Brecon Railway Act, 1859," the Hereford, Hay, and Brecon Railway Company were incorporated :

And whereas the following Acts have been passed whereby further powers have been granted to the Hereford Company ; (namely,) "The Hereford, Hay, and Brecon Railway (Deviation) Act, 1860," "Hay Railway Act, 1860," "The Hereford, Hay, and Brecon Railway Act, 1862," "The Hereford, Hay, and Brecon Railway Act, 1863," "The Brecon and Merthyr Railway (Amalgamation) Act, 1865," "The Brecon and Merthyr Railway Arrangement Act, 1868," and "The Hereford, Hay, and Brecon Railway Act, 1869 :"

And whereas the Hereford Company have agreed, subject to the approval of Parliament, to grant, and the Midland Company have agreed to accept, a lease of the railway undertaking of the Hereford Company on such terms and subject to such conditions and stipulations as are in this Act contained :

And whereas every preference and ordinary stockholder of the Hereford Company has agreed with respect to the distribution of the rent payable under such lease in manner herein-after provided for :

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

1. This Act may be cited as "The Midland Railway (Hereford, Hay, and Brecon Railway Lease) Act, 1874." Short title.

[Ch. clxii.] *The Midland Railway (Hereford, [37 & 38 VICT.] Hay, and Brecon Railway Lease) Act, 1874.*

A.D. 1874.

Interpreta-
tion of terms.

2. In this Act the expression "the Midland Company" means the Midland Railway Company; the expression "the Hereford Company" means the Hereford, Hay, and Brecon Railway Company; the expression "the railway undertaking" means the Hereford, Hay, and Brecon Railway, and the stations, works, and conveniences connected therewith belonging to the Hereford Company, and the whole lands and property held by or which are vested in the Hereford Company; the expression "the Hereford Acts" means the Acts relating to the Hereford Company, unless in any of the cases aforesaid there be something in the subject or context repugnant to such construction.

Hereford,
Hay, and
Brecon Rail-
way to be
leased in per-
petuity to the
Midland
Company.

3. The railway undertaking shall, as from the first day of July one thousand eight hundred and seventy-four, be vested, by way of lease, in perpetuity in the Midland Company upon the terms herein-after mentioned, and that Company shall thereupon and thenceforth have and hold the railway undertaking, and all the rights, powers, and privileges granted to and which can be exercised and enjoyed by the Hereford Company, or the directors, or their officers, agents, or servants, by virtue of the Hereford Acts, or otherwise howsoever, with regard to the possession, enjoyment, and management of the railway undertaking, or otherwise in connexion therewith, or for the purpose of working the traffic thereof; and the right to fix, levy, and receive tolls, rates, and charges in respect thereof shall be vested in and be exercised and enjoyed by the Midland Company, their officers and servants, but subject always to the same regulations and restrictions as are imposed upon the Hereford Company, their directors, officers, and servants: Provided always, that within three months from the passing of this Act the Company shall produce to the Commissioners of Inland Revenue a copy of this Act printed by Her Majesty's printer, and stamped with ad valorem stamp duty in respect of the considerations payable by the Midland Railway Company to the Hereford, Hay, and Brecon Railway Company in respect of the said vesting; and if the said Company shall not within the said period of three months produce to the said Commissioners such copy of this Act, duly stamped as aforesaid, the ad valorem stamp duty shall be recoverable from the Company with full costs of suit, and all costs and charges attending the same.

Midland
Company to
maintain
railway in
good work-
ing order.

4. The Midland Company shall, in perpetuity, uphold and maintain the railway undertaking in good and efficient repair and working condition, and shall, as from the first day of July one thousand eight hundred and seventy-four, pay and discharge all rentcharges, rates, taxes, and outgoings of every description which may from and after that date be payable in respect of the railway

[37 & 38 VICT.] *The Midland Railway (Hereford, Hay, and Brecon Railway Lease) Act, 1874.* [Ch. clxii.]

A.D. 1874.

undertaking, except income or property tax on the rent by this Act secured; and the Midland Company shall also, as from the said first day of July one thousand eight hundred and seventy-four, perform all the duties and obligations imposed upon or which the Hereford Company at the commencement of such lease were, are, or at any time hereafter may, under the provisions of the Hereford Acts or otherwise, by law become subject to with respect to the railway undertaking, or any lands taken or used by them for the purposes thereof, or any adjoining lands, or any works connected with such railway undertaking or lands.

5. As from the first day of July one thousand eight hundred and seventy-four, the Midland Company shall, subject to the provisions of this Act, be liable to pay and shall pay to the Hereford Company the rent herein-after specified, namely, for the half year ending the thirty-first day of December one thousand eight hundred and seventy-four, the sum of six thousand eight hundred and thirty-eight pounds twelve shillings, and for the following years the amount set opposite to each year, viz. :

Rent payable by Midland Company.

	£	s.	d.
For the year 1875	-	-	- 14,511 17 0
„ „ 1876	-	-	- 15,346 10 0
„ „ 1877	-	-	- 16,181 3 0
„ „ 1878	-	-	- 17,015 16 0
„ „ 1879	-	-	- 17,850 9 0
„ „ 1880	-	-	- 18,685 2 0
„ „ 1881	-	-	- 19,519 15 0

and for the year one thousand eight hundred and eighty-two and thereafter, the sum of twenty thousand three hundred and fifty-four pounds eight shillings per annum; and such rent shall be paid, clear of all deductions whatsoever (except income or property tax), by equal half-yearly payments upon the first day of January and the first day of July in every year after the passing of this Act, for the half year immediately preceding ending the thirty-first day of December and the thirtieth day of June respectively.

6. The said rent, after providing thereout for payment of the current interest on the debenture stock of the Hereford Company, shall be applied by the Hereford Company in payment of dividends on the preference and ordinary stocks of that Company as follows; (that is to say,) at the rate of two pounds per centum per annum for the half year ending the thirty-first day of December one thousand eight hundred and seventy-four, and thereafter at a rate increasing by one quarter per centum per annum until the said dividend shall amount to four pounds per centum per annum on the said preference

Application of rent after payment of interest on debenture stock.

[Ch. clxii.] *The Midland Railway (Hereford, [37 & 38 VICT.] Hay, and Brecon Railway Lease) Act, 1874.*

A.D. 1874.

and ordinary stocks respectively, after which period the said rent shall be applied in payment of dividends on the said preference and ordinary stocks at that rate.

Security for payment of rent.

7. The said rent shall be leviable and recoverable out of the tolls and revenues of the railway undertaking, and in the event of a deficiency, the same shall also be a charge upon the undertaking of the Midland Company and the tolls and revenues thereof, and shall have a preference or priority over all dividends on ordinary shares or stock payable to the shareholders of the Midland Company, and also over any preference shares or stock hereafter to be created, but the said rent shall not prejudice or affect any of the existing or subsequent mortgages or debenture stock, or any existing preference shares or stock, of the Midland Company.

Rent in arrear to bear interest.

8. If and whenever any half-yearly payment by this Act made payable by the Midland Company to the Hereford Company, or any part thereof, shall be in arrear and unpaid for twenty-one days after the day or time herein-before appointed for payment thereof, then the sum so from time to time in arrear and unpaid shall bear interest at the rate of five pounds per centum per annum from the day on which it became due until payment thereof.

Certain provisions of 8 & 9 Vict. c. 16. as to recovery of interest, &c. to apply to the recovery of rent.

9. The powers and provisions contained in sections fifty-three and fifty-four of "The Companies Clauses Consolidation Act, 1845," with respect to the recovery of interest or of arrears of interest due on mortgages or bonds, and to the appointment of a receiver, shall be applicable as far as may be to the recovery of any half-yearly payment, and of any interest for nonpayment thereof; and it shall be lawful for the Hereford Company to enforce the payment of such rent (and of any subsequent payments of such rent which may become due during such appointment) by the appointment of a receiver to receive the tolls and revenues by this Act charged with the payment of such rent, and for the purposes of either of those sections the amount of one half-yearly payment of such rent shall be the prescribed amount.

Actions not to abate, &c.

10. Notwithstanding the lease by this Act made, any action, suit, prosecution, or other proceeding commenced either by or against the Hereford Company before the passing of this Act shall not abate or be discontinued or prejudicially affected by this Act, but, on the contrary, shall continue and take effect both in favour of and against the Hereford Company in the same manner to all intents as if this Act were not passed.

Debts to Hereford Company to be paid to

11. Notwithstanding the lease by this Act made, and except only as is by this Act otherwise expressly provided, all persons who immediately before the first day of July one thousand eight

[37 & 38 VICT.] *The Midland Railway (Hereford, Hay, and Brecon Railway Lease) Act, 1874.* [Ch. clxii.]

hundred and seventy-four owed any money to the Hereford Company, or to any person on their behalf, shall pay the same, with all the interest (if any) due and payable or accruing for the same, to the Hereford Company, and all moneys which on the first day of July one thousand eight hundred and seventy-four were owing by or recoverable from the Hereford Company, or for the payment or satisfaction of which they were or but for this Act would be liable, shall be paid and satisfied, with all interest (if any) due and payable or accruing for the same, by or be recoverable from the Hereford Company.

A.D. 1874.

them, and liabilities settled.

12. The Hereford Company shall indemnify and keep harmless the Midland Company from and against all debts and sums of money owing by the Hereford Company on the first day of July one thousand eight hundred and seventy-four, and from all actions, suits, claims, or demands in respect of matters arising, or liabilities incurred, or obligations contracted previous to the said first day of July one thousand eight hundred and seventy-four, affecting the Hereford Company or the railway undertaking in respect thereof, or whereby the Hereford Company, or the railway undertaking, or the property and effects of the Hereford Company, may become subject to any payment or to any legal proceeding; and the Hereford Company shall upon all occasions, when reasonably required, produce all documents and writings in their custody or power necessary for verifying their title or defending claims in respect of any of the lands and property held by or vested in them for the purposes of the railway undertaking or otherwise in relation thereto; and if at any time the Midland Company shall be compelled to pay or satisfy any of such debts or sums of money in order to protect the said undertaking or the said property or effects, it shall be lawful for the last-named Company in each and every such case to retain and deduct from and out of the rent payable by them as aforesaid such sum or sums as may have been so paid by them, and all costs, charges, and expenses which they may have incurred or been put to in respect thereof.

Hereford Company to indemnify the Midland Company from claims to be borne by the Hereford Company.

13. The Midland Company shall indemnify and keep harmless the Hereford Company from and against all actions, suits, claims, and demands whatsoever in respect of any act, matter, or thing relating to the railway undertaking, or the carriage of traffic thereon, which may arise after the first day of July one thousand eight hundred and seventy-four, and for which but for the passing of this Act the Hereford Company would have been liable.

Indemnity to Hereford Company.

14. The Midland Company, as lessees of the Hereford, Hay, and Brecon Railway, shall book and invoice through passengers, cattle,

The Midland Railway Company to

[Ch. clxii.] *The Midland Railway (Hereford, [37 & 38 VICT.] Hay, and Brecon Railway Lease) Act, 1874.*

A.D. 1874.
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book, &c.
through pas-
sengers,
goods, &c.
on railways
of Great
Western
Railway
Company.

goods, minerals, and any other traffic passing or intended to pass over any part of the railways of the Great Western Railway Company to, from, or over the Hereford, Hay, and Brecon Railway, or any part thereof, and shall afford to the Great Western Railway Company for the purposes of such booking and invoicing through due facilities on the Hereford, Hay, and Brecon Railway; and all such traffic shall be interchanged at Hereford, and the rates, fares, and charges for or in respect of the traffic aforesaid shall be such as shall from time to time be agreed on between the Midland Company, as lessees aforesaid, and the Great Western Railway Company, or as, failing such agreement, shall be settled by arbitration in manner herein-after provided.

Arbitration
with Great
Western
Railway
Company.

15. In case the Midland and the Great Western Railway Companies shall not agree as to the terms, conditions, fares, or rates to be charged, or as to the facilities to be afforded as aforesaid, or as to the construction or effect of the immediately preceding enactment, or as to the performance or non-performance of the provisions thereof by either of the said Companies, or as to any liability, damage, and expenses incurred by either of them by reason of such non-performance, or otherwise in relation to those provisions, every such difference, as and when the same arises, shall be referred to and be determined by arbitration in the manner provided by "The Railway Companies Arbitration Act, 1859," and the arbitrators or umpire shall be at liberty to make an award on any part of the matters referred to them or him from time to time.

Running
powers of
Midland
Company
between
Hereford
and Middle
Duffryn to be
used for cer-
tain traffic
only.

16. And whereas by heads of agreement dated the seventeenth day of March one thousand eight hundred and sixty-three, and made between the Midland Company of the one part, and the Great Western and West Midland Railway Companies of the other part, and which agreement is scheduled to and confirmed by "The Great Western Railway (West Midland Amalgamation) Act, 1863," certain running powers were conferred on the Midland Company over the Hereford and Newport sections of the West Midland Railway, and by "The Great Western Railway (Vale of Neath Amalgamation) Act, 1866," running powers were conferred on the Midland Company over the Vale of Neath Railway for traffic conveyed by them through Worcester and Hereford: Be it enacted, that the running powers conferred on the Midland Company by the said recited heads of agreement shall, with respect to the said railway between Hereford and Middle Duffryn, be exercised by the Midland Company only for traffic conveyed by them through Worcester and Hereford to places on the railway of the Great Western Company between Hereford and Middle Duffryn, and vice versâ, and to and from places on the Vale of Neath Railway to be conveyed by the Midland Company over

[37 & 38 VICT.] *The Midland Railway (Hereford, Hay, and Brecon Railway Lease) Act, 1874.* [Ch. clxii.]

the said Vale of Neath Railway under the running powers conferred on them by "The Great Western Railway (Vale of Neath Amalgamation) Act, 1866." A.D. 1874.

17. Nothing in this Act contained shall diminish, prejudice, alter, or affect any of the rights, powers, and privileges conferred on the Great Western Railway Company under and by virtue of heads of agreement dated the seventeenth day of March one thousand eight hundred and sixty-three, and made and entered into between the Midland Company of the one part, and the Great Western and West Midland Railway Companies of the other part, and scheduled to and confirmed by "The Great Western Railway (West Midland Amalgamation) Act, 1863." Saving rights under agreement between Midland and Great Western Companies.

18. The Midland Company, as lessees of the Hereford, Hay, and Brecon Railway, shall book and invoice through passengers, cattle, goods, minerals, and any other traffic passing or intended to pass over any part of the railways of the London and North-western Railway Company to, from, or over the Hereford, Hay, and Brecon Railway, or any part thereof, and shall afford to that Company for the purposes of such booking and invoicing through due facilities on the Hereford, Hay, and Brecon Railway, and the rates, fares, and charges for or in respect of the traffic aforesaid shall be such as shall from time to time be agreed on between the Midland Company, as lessees aforesaid, and the London and North-western Railway Company, or as, failing such agreement, shall be settled by arbitration in manner herein-after provided. The Midland Railway Company to book, &c. through passengers, goods, &c. on railways of London and North-western Railway Company.

19. In case the Midland and the London and North-western Railway Companies shall not agree as to the terms, conditions, fares, or rates to be charged, or as to the facilities to be afforded as aforesaid, or as to the construction or effect of the immediately preceding enactment, or as to the performance or non-performance of the provisions thereof by either of the said Companies, or as to any liability, damage, and expenses incurred by either of them by reason of such non-performance, or otherwise in relation to those provisions, every such difference, as and when the same arises, shall be referred to and be determined by arbitration in the manner provided by "The Railway Companies Arbitration Act, 1859," and the arbitrators or umpire shall be at liberty to make an award on any part of the matters referred to them or him from time to time. Arbitration with London and North-western Railway Company.

20. The Midland Company, as lessees of the Hereford, Hay, and Brecon Railway, shall book and invoice through passengers, cattle, goods, minerals, and any other traffic passing or intended to pass over any part of the railway of the Kington and Eardisley Railway The Midland Railway Company to book, &c. through passengers,

[Ch. clxii.] *The Midland Railway (Hereford, [37 & 38 VICT.] Hay, and Brecon Railway Lease) Act, 1874.*

A.D. 1874.
goods, &c. on
railways of
Kington and
Eardisley
Railway
Company.

Company from or over the Hereford, Hay, and Brecon Railway, or any part thereof, and shall afford to that Company for the purposes of such booking and invoicing through due facilities on the Hereford, Hay, and Brecon Railway, and the rates, fares, and charges for or in respect of the traffic aforesaid shall be such as shall from time to time be agreed on between the Midland Company, as lessees aforesaid, and the Kington and Eardisley Railway Company, or as, failing such agreement, shall be settled by arbitration in manner herein-after provided.

Arbitration
with King-
ton and
Eardisley
Railway
Company.

21. In case the Midland and the Kington and Eardisley Railway Companies shall not agree as to the terms, conditions, fares, or rates to be charged, or as to the facilities to be afforded as aforesaid, or as to the construction or effect of the immediately preceding enactment, or as to the performance or non-performance of the provisions thereof by either of the said Companies, or as to any liability, damage, and expenses incurred by either of them by reason of such non-performance, or otherwise in relation to those provisions, every such difference, as and when the same arises, shall be referred to and be determined by arbitration in the manner provided by "The Railway Companies Arbitration Act, 1859," and the arbitrators or umpire shall be at liberty to make an award on any part of the matters referred to them or him from time to time.

Hereford
Company
not exempt
from provi-
sions of pre-
sent and fu-
ture general
Acts.

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

Expenses of
Act.

23. 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 Midland Company.