



## CHAPTER X.

An Act to confer further powers upon the Louth and East Coast Railway Company ; and for other purposes. A.D. 1877.

[17th May 1877.]

**W**HEREAS by "The Louth and East Coast Railway Act, 1872," in this Act called "the Act of 1872," the Louth and East Coast Railway Company, in this Act called "the Company," were authorised to make and maintain the railways therein described, and the Company have constructed a considerable part of those railways :

35 & 36 Vict.  
c. cx.

And whereas the period limited by the Act of 1872 for the compulsory purchase of land expired on the 18th day of July 1875, and the time for the completion of the said railways will expire on the 18th day of July 1877 :

And whereas the new railway herein-after described may with equal convenience, and at less estimated expense, be substituted for part of Railway No. 2 and for Railway No. 3 authorised by that Act, and it is expedient that such authorised railway be abandoned, and the Company be authorised to construct instead thereof the new railway herein-after described, and that the powers of the said Act for the compulsory purchase of land for the remaining portion of Railway No. 2 and for Railway No. 4 by the said Act authorised be revived, and the period for completing the said railway and portion of railway be extended :

And whereas, instead of stopping up a road in the parish of Stewton, as indicated upon the sections deposited in respect of the application for the Act of 1872, the Company have diverted the said road and constructed their railway across it upon the level, and it is expedient that such diversion and crossing be sanctioned :

And whereas it is also expedient that the Company be enabled to purchase additional lands at the termination of their authorised Railway No. 1 :

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And whereas it is expedient that the Company should be enabled to raise capital for the purposes of this Act and for the completion of their authorised railways, and the general purposes of their undertaking :

And whereas plans and sections showing the lines and levels of the railway and works authorised by this Act, and the lands to be taken for the purposes thereof, and plans of the additional lands which the Company are authorised to take under the powers of this Act, and also a book of reference containing the names of the owners and lessees, or reputed owners and lessees, and of the occupiers of such lands, were duly deposited with the clerk of the peace for the parts of Lindsey in Lincolnshire, and are herein-after respectively referred to as the deposited plans, sections, and book of reference :

And whereas the purposes 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 Commons, in this present Parliament assembled, and by the authority of the same, as follows :

Short title.

1. This Act may be cited as "The Louth and East Coast Railway Act, 1877."

Certain provisions of general Acts herein named incorporated.

2. "The Lands Clauses Consolidation Acts, 1845, 1860, and 1869," "The Railways Clauses Consolidation Act, 1845," Part I. (so far as applicable) of "The Railways Clauses Act, 1863," relating to "construction of a railway," and also Parts I., II., and III. of "The Companies Clauses Act, 1863," relating respectively to "cancellation and surrender of shares," "additional capital," and "debenture stock," are, except where expressly varied by or inconsistent with this Act, incorporated with and form part of this Act,

Extending certain provisions of 8 & 9 Vict. c. 16.

3. The clauses and provisions of "The Companies Clauses Consolidation Act, 1845," with respect to—

The distribution of the capital of the Company into shares ;

The transfer or transmission of shares ;

The payment of subscriptions and means of enforcing the payment of calls ;

The forfeiture of shares for nonpayment of calls ;

The remedies of the creditors of the Company against shareholders ;

The borrowing of money by the Company on mortgage or bond ;

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The conversion of the borrowed money into capital ;  
 The giving of notices ;  
 The consolidation of the shares into stock ; and  
 The provision to be made for affording access to the special Act  
 by all parties interested,  
 shall extend and apply to the Company and to the capital which  
 they are by this Act authorised to raise, and to the holders thereof.

4. In this Act the several words and expressions to which Interpretation  
 meanings are assigned by the Acts wholly or partly incorporated of terms.  
 herewith have the same respective meanings, unless there be some-  
 thing in the subject or context repugnant to such construction ; the  
 expression "the railway" means the railway by this Act authorised ;  
 and for the purposes of this Act the expression "superior courts,"  
 or "court of competent jurisdiction," or any other like expression  
 in this Act or any Act wholly or partly incorporated herewith, shall  
 be read and have effect as if the debt or demand with respect to  
 which the expression is used were a simple contract debt, and not a  
 debt or demand created by statute.

5. Subject to the provisions of this Act, the Company may Power to  
 exercise the powers and may make and maintain in the line and execute  
 according to the levels shown on the deposited plans and sections works.  
 the railway and works herein-after described, and may enter upon,  
 take, and use such of the lands delineated on the said plans and  
 described in the deposited book of reference as may be required for  
 those purposes :

They may construct and maintain, with all proper stations,  
 approaches, works, and conveniences connected therewith—

A railway (2 miles 5 furlongs 9·30 chains or thereabouts in  
 length), wholly in the parts of Lindsey in Lincolnshire, com-  
 mencing in the parish of Skidbrook-cum-Saltfleet by a junction  
 with Railway No. 4 authorised by the Act of 1872, at a point  
 1 furlong and 4 chains, or thereabouts, from the authorised  
 commencement of that railway as shown on the plans deposited  
 in respect of the application for that Act, and terminating in  
 the parish of North Somercotes at a rabbit warren, reputed to  
 belong to Stephen Willey, about 100 yards from the public  
 highway leading from Saltfleet to North Somercotes :

They may, in the parish of Stewton in the said parts of Lindsey,  
 divert the road leading from Stewton into the turnpike road from  
 Louth to Manby at about two miles from the commencement of  
 Railway No. 1 authorised by the Act of 1872 ; and they may appro-  
 priate so much of the site of the road as they may require for

A.D. 1877. — their said railway, and may carry the said railway across the diverted road upon the level with not more than two lines of rails.

Power to purchase additional lands.

6. Subject to the provisions of this Act, the Company, in addition to the lands which they are by this Act authorised to acquire for the purposes herein-before described, may enter upon and take for the purposes of their undertaking certain lands in the parish of Mablethorpe Saint Mary's on the eastern side of their authorised Railway No. 1, at the termination thereof, which lands are delineated on the deposited plans and described in the deposited book of reference.

Power to take easements, &c. by agreement.

7. Persons empowered by "The Lands Clauses Consolidation Act, 1845," to sell and convey or release lands, may, if they think fit, subject to the provisions of that Act and of "The Lands Clauses Consolidation Acts Amendment Act, 1860," and of this Act, grant to the Company any easement, right, or privilege required for the purposes of this Act in, over, or affecting any such lands, and the provisions of the said Acts with respect to lands and rentcharges, so far as the same are applicable in this behalf, shall extend and apply to such grants and to such easements, rights, and privileges as aforesaid respectively.

Power to cross a road upon the level.

8. Subject to the provisions in the "Railways Clauses Consolidation Act, 1845," and in Part I., relating to the construction of a railway, of the "Railways Clauses Act, 1863," contained in reference to the crossing of roads on the level, the Company may in the construction of the railway carry the same with a single line only, whilst the railway shall consist of a single line, and afterwards with a double line only, across and on the level of the road numbered on the deposited plans 35 and 35<sup>a</sup> in the parish of Skidbrook-cum-Saltfleet.

Powers for compulsory purchases limited.

9. The powers of the Company for the compulsory purchase of lands for so much of the Railway No. 2 authorised by the Act of 1872 as is not authorised to be abandoned by this Act, and for Railway No. 4 authorised by that Act, are hereby revived; and the said powers and the powers of the Company for the compulsory purchase of lands for the purposes of this Act may be exercised until, but shall not be exercised after, the expiration of four years from the eighteenth day of July one thousand eight hundred and seventy-five.

Extending time for completing parts of authorised railways.

10. The period limited for the construction and completion of so much of Railway No. 2 authorised by the Act of 1872 as is not by this Act authorised to be abandoned, and also of Railway No. 4

authorised by the said Act, is hereby extended until the eighteenth day of July one thousand eight hundred and eighty. A.D. 1877.

**11.** The Company may and shall abandon so much of Railway No. 2 authorised by the Act of 1872 as was intended to be constructed between the junction therewith of Railway No. 4 by that Act authorised and the termination of the said authorised Railway No. 2, and may and shall also abandon Railway No. 3 authorised by that Act. Abandonment of part of authorised Railway No. 2, and authorised Railway No. 3.

**12.** The abandonment by the Company of the portion of Railway No. 2 authorised by the Act of 1872, and of Railway No. 3 thereby authorised, which portion of railway and railway are by this Act authorised to be abandoned, shall not prejudice or affect the right of the owner or occupier of any land to receive compensation for any damage occasioned by the entry of the Company on such land for the purpose of surveying and taking levels, or probing or boring to ascertain the nature of the soil or setting out of the line of the said railway or portion of railway, and shall not prejudice or affect the right of the owner or occupier of any land which may have been temporarily occupied by the Company for the purpose of such railway or portion of railway to receive compensation for such temporary occupation, or for any loss, damage, or injury which may have been sustained by such owner or occupier by reason thereof, or of the exercise as regards such land of any of the powers contained in "The Railways Clauses Consolidation Act, 1845," or in the Act of 1872. Compensation for damage to land by entry, &c. for purposes of railway abandoned.

**13.** Where before the passing of this Act any contract may have been entered into or notice given by the Company for the purchasing of any land for the purposes of or in relation to the portion of the said Railway No. 2, or the said Railway No. 3, authorised to be abandoned by this Act, the Company shall be released from all liability to purchase or to complete the purchase of any such lands, but, notwithstanding, full compensation shall be made by the Company to the owners and occupiers or other persons interested in such lands for all injury or damage sustained by them respectively by reason of the purchase not being completed pursuant to the contract or notice, and the amount and application of the compensation shall be determined in manner provided by "The Lands Clauses Consolidation Act, 1845," as amended by any subsequent Act, for determining the amount and application of compensation paid for lands taken under the provisions thereof. Compensation to be made in respect of portions of railway abandoned.

**14.** If the Company fail to complete the railway which they are herein-before authorised to construct within the period limited by Penalty if railway not completed within time limited.

A.D. 1877. this Act for that purpose, the Company shall be liable to a penalty of fifty pounds a day for every day after the expiration of the period so limited until the said railway is completed and opened for public traffic, or until the sum received in respect of such penalty shall amount to five per centum on the estimated cost of the works, and the said penalty may be applied for by any landowner or other person claiming to be compensated in accordance with the provisions of the next following section of this Act, or by the Solicitor of Her Majesty's Treasury, and in the same manner as the penalty provided in section 3 of "The Railway and Canal Traffic Act, 1854," and every sum of money recovered by way of such penalty as aforesaid shall be paid under the warrant or order of such court or judge as is specified in that section to an account opened or to be opened in the name and with the privity of Her Majesty's Paymaster General, on behalf of the Chancery Division of the High Court of Justice, in the bank and to the credit specified in such warrant or order, and shall not be paid thereout except as herein-after provided, but no penalty shall accrue in respect of any time during which it shall appear, by a certificate to be obtained from the Board of Trade, that the Company was prevented from completing or opening such line by unforeseen accident or circumstances beyond their control; provided that the want of sufficient funds shall not be held to be a circumstance beyond their control.

Application  
of penalty.

15. Every sum of money so recovered by way of penalty as aforesaid shall be applicable, and after due notice in the "London Gazette" shall be applied, towards compensating any landowners or other persons whose property may have been interfered with or otherwise rendered less valuable by the commencement, construction, or abandonment of the railway by this Act authorised, or any portion thereof, or who may have been subjected to injury or loss in consequence of the compulsory powers of taking property conferred upon the Company by this Act, and for which injury or loss no compensation or inadequate compensation shall have been paid, and shall be distributed in satisfaction of such compensation as aforesaid in such manner and in such proportions as to the said Division may seem fit; and if no such compensation shall be payable, or if a portion of the sum or sums of money so recovered by way of penalty as aforesaid shall have been found sufficient to satisfy all just claims in respect of such compensation, then the said sum or sums of money, or such portion thereof as may not be required as aforesaid, shall either be forfeited to Her Majesty and accordingly be paid or transferred to or for the account of Her Majesty's Exchequer in such manner as the said Division thinks fit to order on the application of

the Solicitor of Her Majesty's Treasury, and shall be carried to and form part of the Consolidated Fund of the United Kingdom, or, in the discretion of the said Division, if the Company is insolvent and has been ordered to be wound up, or a receiver has been appointed, shall wholly or in part be paid or transferred to such receiver or to the liquidator or liquidators of the Company, or be otherwise applied as part of the assets of the Company for the benefit of the creditors thereof.

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**16.** If the railway hereby authorised is not completed within four years from the passing of this Act, then on the expiration of that period the powers by this Act granted to the Company for making and completing the railway, or otherwise in relation thereto, shall cease to be exercised, except as to so much thereof as shall then be completed.

Period for  
completion of  
railway.

**17.** The Company may demand and take in respect of the railway hereby authorised the same tolls and charges as they are authorised to receive for and in respect of the Louth and East Coast Railway, and the railway hereby authorised shall in all respects be deemed to be part of the Louth and East Coast Railway.

Railway to  
form part of  
original  
railway.

**18.** Whereas by the Act of 1872 an agreement bearing date the fourteenth day of March 1872, between the Great Northern Railway Company of the one part and certain persons therein named on behalf of the Company of the other part, was confirmed, whereby it was, amongst other things, provided that the Great Northern Railway Company should work the railways authorised by the Act of 1872 so soon as the same were completed and fit to be opened for public traffic, and it was also provided that an agreement similar in terms to the said agreement of 1872 should, after the passing of that Act, be entered into between the Great Northern Railway Company and the Company under their common seals: And whereas an agreement was accordingly entered into between the Great Northern Railway Company and the Company, which agreement bears date the twentieth day of November 1874, but by the said last-mentioned agreement certain modifications of the said agreement of 1872 were made, and it is expedient that, subject to the provisions of this Act, effect should be given to those modifications: Therefore Articles 1, 5, and 9 of the agreement of 1874, which articles are set out in the schedule to this Act, shall be for all purposes deemed to be respectively substituted for the Articles 1, 5, and 9 of the agreement of 1872, and the agreement of 1872 shall be read and have effect accordingly.

Modification  
of agreement  
confirmed by  
the Act of  
1872.

A.D. 1877. — Provided that for the purposes of this Act and of the Act of 1872, and of the said agreements, that part of Railway No. 2 authorised by the Act of 1872 which is not required to be abandoned by this Act, and also the railway by this Act authorised, shall be deemed to be separate railways authorised by the Act of 1872, and to form part of the Louth Railway.

Company may apply their funds towards purposes of Act, and may raise additional capital.

19. It shall be lawful for the Company to apply towards the construction of the railway and works hereby authorised any of the moneys which they are authorised to raise by the Act of 1872, and which may not be required by them for the purposes of that Act, and the Company may for the same purposes and for the general purposes of their undertaking from time to time raise, in addition to any money which they are by that Act authorised to raise, any further capital not exceeding in the whole forty-eight thousand pounds by the creation and issue of new ordinary shares or stock, which shares or stock shall form part of the general capital of the Company.

Shares not to vest until one-fifth part paid up.

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

New shares or stock to be subject to same incidents as old.

21. The capital in new shares or stock created by the Company under the authority of this Act, and the new shares or stock therein, and the holders thereof respectively, shall be subject and entitled to the same powers, provisions, liabilities, rights, privileges, and incidents in all respects as if the same were shares or stock of the Company created under the Act of 1872.

Power to borrow on mortgage.

22. The Company may in respect of the additional capital of forty-eight thousand pounds which they are by this Act authorised to raise, from time to time borrow on mortgage any sum not exceeding in the whole sixteen thousand pounds, but no part thereof shall be borrowed until shares for so much of the said additional capital as is to be raised by means of shares are issued and accepted, and one half of such capital is paid up, and the Company have proved to the justice who is to certify under the 40th section of "The Companies Clauses Consolidation Act, 1845," before he so certifies, that shares for the whole of such capital have been issued and accepted, and that one half of such capital has been paid up, and that not less than one-fifth part of the amount of each separate share in such capital has been paid on account thereof before or at the time of the issue or acceptance thereof,



and until stock for one half of so much of the said additional capital as is to be raised by means of stock is fully paid up, and the Company have proved to such justice as aforesaid, before he so certifies, that such shares or stock, as the case may be, were issued and accepted bonâ fide and are held by the persons or corporations to whom the same were issued, or their executors, administrators, successors, or assigns, and also if the said capital is raised by shares that such persons or corporations, or their executors, administrators, successors, or 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.

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**23.** All and every part of the sums of money which the Company are by this Act authorised to raise by new shares or stock, debenture stock, or by borrowing, shall be applied only to the purposes authorised by this Act.

Application of sums raised under this Act.

**24.** The tenth section of the Act of 1872 is hereby repealed, (without prejudice to any appointment heretofore made or proceeding now pending by virtue of the said section,) and 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. In order to authorise the appointment of a receiver in respect of arrears of principal the amount owing to the mortgagees by whom the application for a receiver is made shall not be less than three thousand pounds in the whole.

Arrears may be enforced by appointment of a receiver.

**25.** The Company may create and issue debenture stock, subject to the provisions of Part III. of "The Companies Clauses Act, 1863;" but, notwithstanding anything therein contained, the interest of all debenture stock at any time created and issued by the Company shall rank *pari passu* with the interest of all mortgages at any time granted by the Company, and shall have priority over all principal moneys secured by such mortgages.

Debenture stock.

**26.** The principal moneys secured by all mortgages granted by the Company in pursuance of the powers of the Act of 1872, and subsisting at the passing hereof, shall during the continuance of such mortgages have priority over the principal moneys secured by any mortgages granted by virtue of this Act.

Priority of principal moneys secured by existing mortgages.

**27.** If any money is payable to a shareholder, being a minor, idiot, or lunatic, the receipt of the guardian or committee of his estate shall be a sufficient discharge to the Company.

Receipt clause in case of persons not *sui juris*.

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Saving rights  
of the Crown  
in the fore-  
shore.

**28.** Nothing contained in this Act shall authorise the Company to take, use, or in any manner interfere with any portion of the shore or bed of the sea, or any river, channel, creek, bay, or estuary, or any right in respect thereof, belonging to the Queen's most Excellent Majesty in right of Her Crown and under the management of the Board of Trade, without the previous consent in writing of the Board of Trade on behalf of Her Majesty (which consent the Board of Trade may give); neither shall anything in this Act contained extend to take away, prejudice, diminish, or alter any of the estates, rights, privileges, powers, or authorities vested in or enjoyed or exerciseable by the Queen's Majesty, her heirs or successors.

Saving  
rights of  
Commis-  
sioners of  
Sewers for  
County of  
Lincoln.

**29.** Except as is by this Act otherwise expressly provided, nothing in this Act contained shall be deemed or construed to extend to prejudice, diminish, alter, abridge, or take away any of the jurisdictions, rights, powers, or authorities vested in the Commissioners of Sewers for the County of Lincoln, and all the jurisdictions, rights, powers, and authorities vested in them shall be as good, valid, and effectual to all intents and purposes as if this Act had not been passed.

Interest not  
to be paid on  
calls paid up.

**30.** The Company shall not, out of any money by this Act authorised to be raised, pay interest or dividend to any shareholder on the amount of the calls made in respect of the shares held by him, but nothing in this Act shall 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."

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

**31.** 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 railway, or to execute any other work or undertaking.

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

**32.** Nothing in this Act contained shall exempt the Company or their railways 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. A.D. 1877.

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

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## SCHEDULE.

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ARTICLES 1, 5, and 9 of the Agreement made the twentieth day of November one thousand eight hundred and seventy-four between THE GREAT NORTHERN RAILWAY COMPANY of the one part and THE COMPANY of the other part, which Articles are by the foregoing Act respectively substituted for Articles 1, 5, and 9 of the Agreement made the fourteenth day of March one thousand eight hundred and seventy-two, and confirmed by the Act of 1872.

1. The Louth Company shall complete their railway, and the junction with the up and down line of the East Lincolnshire Railway at Louth, together with the necessary junction signals, station signals, stations, gates, lodges, residences for gate-keepers at such level crossings as may be necessary, and all such sidings as may be required by the Great Northern Company as requisite for the working of the traffic of the said railway, and in case the Government Inspector shall require the engines at either end of the said railway to be turned there, with turntables necessary for the purpose, and all other proper and necessary works, and a sufficient fence on either side of the said railway, and the permanent way of the railway shall be made and laid as a single line, except at the said junction with the up and down lines of the East Lincolnshire Railway, and the said railway and works aforesaid shall be made and done with all possible despatch, and to the satisfaction of the joint committee herein-after constituted.

5. That the Great Northern Company shall from the day when, in accordance with Article 1, any one of the railways by the said Act authorised shall be completed and lawfully and in accordance with these presents opened for public traffic, at their own expense efficiently and exclusively, subject as provided in Article 10, work the "local" and "through traffic" on the said railway or railways so completed and opened as aforesaid, and indemnify the Louth Company against all liabilities, loss, costs, charges, damages and expenses, claims and demands, of every kind, in any manner connected with or arising out of such working, provided the same are not attributable in any way to the act or default of the Louth Company in not duly performing their part of this contract, and the Great Northern Company will provide all necessary engines, carriages, trucks, and waggons, and all other plant, stores, and materials, and shall appoint

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and remunerate all necessary clerks, porters, gate-keepers, and other officers and servants, for the efficient working of the said railway or railways so completed and opened as aforesaid, and shall duly and efficiently convey all passengers, goods, coal, stone, cattle, sheep, and other materials thereon, and the Great Northern Company shall receive from time to time the tolls and charges to be demanded and received in respect of the Louth Railway, and shall, as soon as such railways shall be opened, run four trains at least each way to and fro between Louth, Mablethorpe, and Somercotes each day except on Sundays, for the conveyance of passengers and other traffic, and the Great Northern Company shall from time to time fix the time for starting the trains, and shall also have the power to fix and determine at which stations the said trains so required to be run shall stop. And it is hereby agreed that the engines to be used upon the Louth Railway shall be capable of running equally well with the chimney before or behind.

9. That for a period of six calendar months from and after the respective dates when any of the said Louth Railways shall lawfully and in accordance with these presents be respectively completed and opened for public traffic, the Louth Company shall and will keep and maintain in good repair and condition and fit for public traffic the said respective railways and the appurtenances thereof, and from and after the expiration of the said period of six months the Great Northern Company shall (subject to the proviso herein-after mentioned) during the remainder of the said term of twenty-one years effectually and sufficiently repair and keep in repair the said railways, and all the fences, stations, turntables, water-tanks, and hose, ashpits, goods and other sheds and buildings, cranes, weighing-machines, sidings, landings, and all other works connected therewith, and shall pay all rates and taxes, parliamentary or parochial (except income tax), and the Government duty on passenger fares affecting the said railway and the stations and works connected therewith, and at the expiration of the said term of twenty-one years the Great Northern Company shall deliver up the said railway, stations, and other works in as good a state of repair and efficiency as they received them, reasonable wear and tear only excepted, but the Louth Company shall and will bear and pay all compensation, damages, costs, and expenses payable to any person or company or incurred by the Great Northern Company in respect of any accident occurring within the said period of six months from the opening of the line for public traffic occasioned by any defect in the original construction of the said railway or the works and buildings connected therewith, or occasioned or occurring by the act, neglect, or default of the said Louth Company: Provided always, that in the event of the said railways being constructed with a double line of rails and the same being used by or for the traffic of any other company than the Great Northern Company, the said last-mentioned Company shall only bear a part of the aforesaid repairs and of the rates and taxes proportionate to their interest in the traffic worked by them over the said railway.