CHAPTER xlvii.

An Act for vesting in the London and North-western Railway Company the undertaking of the Whitehaven, Cleator, and Egremont Railway Company; and for other purposes. A.D. 1877.

[28th June 1877.]

WHEREAS by the Whitehaven, Cleator, and Egremont Railway Act, 1854, the Whitehaven, Cleator, and Egremont Railway Company (in this Act called "the Cleator Company") were incorporated for making a railway from the Whitehaven and Furness Junction Railway, near Whitehaven, to the town of Egremont, in the county of Cumberland, with a branch to Frizington, and other branches and extensions have since been authorised, and the powers of the Cleator Company have been further extended and enlarged by various Acts of Parliament and certificates of the Board of Trade, up to and including the Whitehaven, Cleator, and Egremont Railway Act, 1875 (in this Act called "the Act of 1875"), and the Whitehaven, Cleator, and Egremont Railway Act, 1876 (in this Act called "the Act of 1876"): 17 & 18 Vict. c. lxiv. 38 & 39 Vict. c. cxci. 39 & 40 Vict. c. lviii.

And whereas the railways of the Cleator Company are connected with the railways of the London and North-western Railway Company (in this Act called the Company) at Marron Junction, and there is a considerable interchange of traffic between the railways of the two companies:

And whereas the Company and the Cleator Company have agreed for the vesting in the former company of the undertaking of the latter company, upon the terms and conditions contained in the agreement set forth in the First Schedule to this Act as the same are modified or varied by this Act, and it would be of advantage to the two companies and of great public and local convenience if the undertaking of the Cleator Company were transferred to and vested in the Company accordingly:

And whereas the authorised capital of the Cleator Company consists of ordinary and preference stock and shares amounting to

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five hundred and thirty-six thousand pounds, and that Company have power to borrow on mortgage one hundred and seventy-seven thousand six hundred pounds:

And whereas the objects of this Act cannot be attained 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; (that is to say,)

Short title.

1. This Act may be cited as the "London and North-western Railway (Whitehaven, Cleator, and Egremont Railway Vesting) Act, 1877."

Part V. of 26 & 27 Vict. c. 92. incorporated.

2. Part V., relating to amalgamation, of the Railways Clauses Act, 1863, is (except where expressly varied by this Act) incorporated with and forms part of this Act.

Confirming agreement between the two companies.

3. The agreement between the Cleator Company and the Company which is set forth in the First Schedule to this Act is hereby (subject to the provisions of this Act) confirmed and made binding on the two companies respectively, and full effect may and shall be given thereto.

Vesting in Company of undertaking of Cleator Company.

4. As from the first day of July one thousand eight hundred and seventy-seven (which day is in this Act referred to as the vesting period), the undertaking of the Cleator Company as defined in the said agreement shall be transferred to and vested in the Company.

The transfer and vesting effected by this Act shall be deemed to be an amalgamation within the meaning of Part V. of the Railways Clauses Act, 1863.

The Cleator Company shall as from the vesting period be dissolved, except for the purpose of winding up their affairs, and for that purpose the Company shall, free of any charge for the same, provide an office for the Cleator Company at some convenient place in Whitehaven; and on the first day of July one thousand eight hundred and seventy-eight, or sooner if the purpose aforesaid shall be sooner fulfilled, the Cleator Company shall be for all purposes finally dissolved; and from and after the said first day of July one thousand eight hundred and seventy-eight, the Company shall for all purposes represent the Cleator Company.

Provided always, that within three months from the vesting period the Company shall produce to the Commissioners of Inland Revenue a copy of this Act printed by Her Majesty's printer and duly stamped with the ad valorem stamp duty of the same amount

as would have been payable if the transfer of the undertaking had been by a deed of conveyance; and if the 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, with interest thereon at the rate of five pounds per centum per annum from the vesting period to the day of payment, shall be recoverable from the Company, with full costs of suit and all costs and charges attending the same.

Exercise by Company of powers of Cleator Company.

5. As from the vesting period the Company may and shall exercise and fulfil, in their own name and under their own seal, and in the names and under the hands of their directors, officers, and servants, all the rights, powers, liabilities, and obligations of the Cleator Company, whether with reference to the acquisition of lands, the construction and maintenance of works, the borrowing of money, the levying of tolls, rates, and charges, or otherwise, in like manner as those rights, powers, liabilities, and obligations are authorised and required to be exercised by the Cleator Company.

Provision as to shares not fully paid up.

6. If at the vesting period the whole of the said capital of five hundred and thirty-six thousand pounds has not been called and fully paid up, the Company, notwithstanding the vesting, shall exercise, and they are hereby required to exercise, the powers of the Acts relating to the vested undertaking within the periods limited by the Acts of 1875 and 1876, for the purpose of the same being fully called and paid up; and upon payment from time to time to the Company of the money so called and paid up, dividend shall from the time of such payment become due and be paid thereon by the Company, in accordance with the provisions of this Act and the said agreement.

Company to satisfy Cleator Company's mortgages.

7. As from the vesting period the Company shall pay to or satisfy the respective holders of the mortgages granted by the Cleator Company the interest or principal, or principal and interest, as the case may be, secured by those mortgages, as and when the same become due; but if under this section the Company pay to any such holder any interest accruing due in respect of any period antecedent to the vesting period, they shall be entitled pro rata to deduct or recoup themselves the money so paid out of any other money that may be or become payable by them to the holders of ordinary shares in the Cleator Company.

Company may issue debenture stock in lieu of mortgages.

8. After the vesting period, and when and as the principal money on any mortgage granted by the Cleator Company becomes due and payable, the Company may, if they think fit, instead of renewing

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the mortgage or re-borrowing the principal money thereby secured, create and issue so much debenture stock in their own undertaking as will yield the like amount of interest as is secured by that mortgage, or they may, with the consent of the holder of any mortgage granted by the Cleator Company in anticipation of the principal money thereby secured becoming due, grant and issue to such holder so much debenture stock as aforesaid.

Any debenture stock so created and issued shall for the payment of interest thereon rank pari passu with the other debenture stock of the Company from time to time existing.

Payment of dividends on preference shares.

9. As from the vesting period the Company shall be liable to pay and shall pay to every holder of preference shares of the Cleator Company the dividends accruing from that date on those preference shares, as provided for by the said agreement.

Dividends on ordinary shares.

10. As from the vesting period the Company shall also be liable to pay and shall pay to every holder of ordinary shares or stock of the Cleator Company the dividends accruing from that date on the said ordinary shares or stock, as provided for by the said agreement.

Providing for exchange of certificates.

11. Any proprietor of shares or stock in the Cleator Company who shall send or deliver the certificates, coupons, or bankers receipts for payments made for or on account of calls for such shares or stock to the secretary of the Company at their principal office, to be exchanged and cancelled, shall, on or after the first day of December one thousand eight hundred and seventy-seven, receive, in the stead of such certificates, coupons, or bankers receipts for payments made for or on account of calls, another certificate for stock yielding the same amount of interest or dividend in the Company, which certificate shall bear the name of "London and "North-western (Whitehaven, Cleator, and Egremont) Railway "Stock," and shall bear also the name or quality of such stock, and shall entitle the holders thereof to the dividends, payable half yearly, attaching to such stock, according to the provisions of this Act and the said agreement: Provided always, that until such exchange the certificates for shares or stock in the Cleator Company shall have and possess the same rights and advantages as would be incident to such certificates if they had been issued under the provisions of this enactment.

Substituted stock of the Company to be upon the same trusts, &c.

12. The stock in the capital of the Company so issued shall remain and be vested in the person or persons to whom it is issued upon the same trusts and subject to the same powers, provisions, declarations, agreements, charges, liens, and incumbrances as at the time of the issue thereof affect the share or stock in the Cleator

Company in substitution for which the stock in the capital of the Company is issued, and so as to give effect to and not revoke any testamentary disposition of or affecting such share or stock.

Proprietors of Cleator shares or stock not to vote.

13. The holders of shares or stock in the Cleator Company, or of London and North-western (Whitehaven, Cleator, and Egremont) Railway stock, shall not be entitled to vote or otherwise take part in the meetings of the Company.

Company may issue new stock in lieu of Cleator Company's shares.

14. The Company may for the purpose of the conversion by this Act authorised create and issue new stock in their undertaking bearing the several rates of dividend by this Act and the said agreement prescribed.

Saving existing preference shares of Company.

15. Any dividend payable under the provisions of this Act by the Company to the holders of shares or stock in the Cleator Company, or of London and North-western (Whitehaven, Cleator, and Egremont) Railway stock, shall not prejudice or affect any preference or priority in the payment of interest or dividend on any shares or stock which may have been previously granted by the Company by or in pursuance of, or which may have been confirmed by, any Act of Parliament passed prior to this Act, or which may otherwise be lawfully subsisting: Provided always, that such dividends shall be a first charge on the vested undertaking.

Settlement of differences.

16. If any difference arise between the two companies as to the true intent and meaning of any provision of this Act, or as to the mode of giving effect thereto, every such difference shall from time to time be determined by arbitration in the manner prescribed in the fourteenth article of the said agreement.

Provision as to tolls, &c. on Cleator Railway.

17. Notwithstanding anything in the Whitehaven, Cleator, and Egremont Railway Act, 1854, or any other Act relating to the Cleator Company, to the contrary, from and after the passing of this Act the maximum rate of charge to be made by the Company for the use of the railways of the Cleator Company in respect of the articles, matters, and things herein-after enumerated, and for carriages and for locomotive power, and every other expense incidental to such conveyance, shall not exceed the rates herein-after mentioned (except such sum for terminal charges, not exceeding threepence per ton, as the Company is entitled to charge in respect of such articles, matters, or things),—

Alabaster stone, in lumps, unground.
Bricks, common and fire.
Bricks, crushed.
Calamine or carbonate of zinc.
Carbon gas.
Chalk in the rough.
Cinders.
Clay.
Coal fuel, patent.

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Coal.
Coke.
Compost.
Coprolites, unground.
Draining pipes and tiles, common, for agricultural draining.
Furnace lumps.
Gannister.
Gas lime or gas purifying refuse from gasworks (not to be carried except in owners trucks).
Granite, rough or undressed.
Gravel.
Iron:
  Ore.
  Pig.
Iron ore refuse, for gas purifying.
Ironstone.
Lime and limestone, in bulk.
Lime chalk.
Manure, such as street sweepings and stable, in bulk.
Ditto, sudcake.
Mill scale or smudge.
Ores:
  Iron.
  Red and purple.
  Sulphur.
  Zinc.
Peat.
Pig iron.
Potsherds.
Potter's earth.
Pyrites.
Quarles.
Salt, in bulk, including manufactured salt when so carried (not carried except in owners waggons).
Salt rock.
Sand.
Scoria.
Slag or dross.
Slates, common, at actual weight.
Stones:
  Alabaster, in lumps, unground.
  Gypsum, in lumps, unground.
  Plaster, in lumps, unground.
  Stone in the rough state:
    Building, paving, pitching.
    Kerb or flag.
Sugar scum, for manure.
Tan or spent bark.
Tiles, roofing, draining, and paving (common), to be charged at the exceptional rates noted for bricks where such rates exist.
Turf.

(1.) In respect of the aforesaid articles, matters, and things arising on the railways or undertaking of the Cleator Company (by this Act vested in the Company, and herein-after called the Cleator Railway), and destined for Whitehaven only, but including the works known as the Lonsdale Works, twopence per ton per mile on the Cleator Railway:

Provided always, that if any such articles, matters, or things shall be conveyed for a less distance than three miles, it shall be lawful for the Company to demand and receive tolls as for three miles, and

any fraction of half a mile beyond three miles shall be deemed half a mile.

(2.) In respect of the aforesaid articles, matters, and things arising and terminating on the Cleator Railway, twopence per ton per mile:

Provided always, that if any such articles, matters, or things shall be conveyed for a less distance than four miles, it shall be lawful for the Company to demand and receive tolls as for four miles, and any fraction of half a mile beyond four miles shall be deemed half a mile.

(3.) In respect of the aforesaid articles, matters, and things arising on the Cleator Railway, and destined for places beyond that railway other than those before mentioned, one penny halfpenny per ton per mile on that railway:

Provided always, that if any such articles, matters, or things shall be conveyed for a less distance than four miles, it shall be lawful for the Company to demand and receive tolls as for four miles, and any fraction of half a mile beyond four miles shall be deemed half a mile.

If any of the articles, matters, and things herein-before mentioned shall be carried or conveyed upon the Cleator Railway in any waggons or carriages belonging to traders or other private owners, the Company shall allow or deduct from the before-mentioned tolls and charges for the use of such waggons or carriages one farthing per ton per mile charged by the Company.

Confirming agreement with Postmaster General.

18. The agreement between Her Majesty's Postmaster General and the Whitehaven, Cleator, and Egremont Railway Company, dated the seventeenth day of July one thousand eight hundred and seventy-three, set out in the Second Schedule to this Act, is hereby confirmed, and the said agreement shall be binding upon Her Majesty's Postmaster General and the London and North-western Railway Company, in lieu of the Whitehaven, Cleator, and Egremont Railway Company, in all respects as if the London and North-western Railway Company had been named therein instead of the Whitehaven, Cleator, and Egremont Railway Company.

Interest not to be paid on calls paid up.

19. The Company and the Cleator Company shall not, nor shall either of them, 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 either of the two companies from paying to any shareholder such interest on money advanced by him beyond the amount of the calls actually made as

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is in conformity with the Companies Clauses Consolidation Act, 1845.

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

20. The Company and the Cleator Company shall not, nor shall either of them, 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 either of the two companies to construct any other railway or to execute any other work or undertaking.

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

21. Nothing herein contained shall be deemed or construed to exempt the railways of the two companies, or either of them, 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 to be taken by either of the two companies.

Expenses of Act.

22. 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.

SCHEDULES referred to in the foregoing Act. A.D. 1877.

FIRST SCHEDULE.

An Agreement made the 16th day of November 1876, between the Whitehaven, Cleator, and Egremont Railway Company (herein-after called the Cleator Company) of the one part, and the London and North-western Railway Company (herein-after called the Company) of the other part.

1. The Cleator Company shall sell, and the Company shall purchase, the undertaking of the Cleator Company as herein-after defined, subject to the following conditions.

2. The undertaking shall comprise the following, viz., the railways, branches, works, sidings, stations, depôts, buildings, tramways, watering-places, telegraphs, and conveniences, plant and rolling stock belonging thereto, fixtures and furniture, and superfluous and other lands and houses, and all other property, estate, and assets, rights, powers, and privileges, except the revenue stores herein-after mentioned, book debts, credits, and sums received or due on revenue account.

3. The vesting period shall be the 1st day of July next if the Act of Parliament for confirming or giving effect to this agreement shall be obtained in the ensuing session, and if not then obtained, the vesting period shall be the 1st day of July 1878 if the Act of Parliament be obtained in the session of 1878.

4. The consideration for the sale shall be the following payments by the Company:

The interest, at such periods as the same may become due and payable, on the mortgage debt of the Cleator Company, including interest on so much as may at the vesting period have been then raised by the exercise of their borrowing powers, or as may hereafter be raised from time to time, as authorised by their Acts of 1875 and 1876.

	£
The former of these sums amounting to - -	126,600
Amount remaining to be borrowed - - -	51,000
	£177,600

But the rate of interest on any renewals or further borrowings of such mortgage debt, as the same shall arise, shall not exceed £4 per cent. without the consent of the Company.

A perpetual preference dividend of £5 per cent. per annum on the preference capital of the Cleator Company, or on so much of such capital as shall be

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created and issued at the vesting period, or as may hereafter from time to time be created and issued under the authority of their Acts, viz.:

	£
The preference capital created and paid up - -	54,000
The 1876 preference capital created but not called up -	24,000
The capital authorised by the Cleator Company's Act of 1876 not created or issued, but to be created and issued as a perpetual £5 per cent. preference stock -	75,000
	£153,000

	£
A perpetual dividend of £10 per cent. per annum on the ordinary stock and share capital of the Cleator Company, such capital consisting of ordinary consolidated stock -	335,000
And on the new 4,800 ordinary £10 shares, created 1876, upon which £2 per share has already been called up -	48,000
	£383,000

such payments shall be made half yearly on the days on which the Company pay their ordinary dividends, but not later than the 25th day of September and the 25th day of March in each year, except that the preference dividends are to be paid on the 1st day of January and 1st day of July in each year, and such preference and other dividends and interest are to be; in accordance with their respective priorities, a first charge on the undertaking of the Cleator Company:

Provided always, that the Company shall have power out of any such ordinary dividends to deduct rateably and recoup themselves any sums which they may have to pay and shall actually pay for or in discharge of any debt, liability, or outgoing on revenue account up to the vesting period.

5. The railways and works authorised by the Cleator Company's Acts of 1875 and 1876 shall be executed and shall be prosecuted by the Cleator Company with all due expedition, and shall be completed to the satisfaction of the Company, and if not so completed at the vesting period shall be executed and completed by the Company; and for this purpose and for the general purposes of their undertaking the Cleator Company shall from time to time create and call up, to such extent as shall be required by the state of the works and for the capital debts of the Company, the remaining capital not created or created and not called up, and if at the vesting period the whole of such capital shall not be called up, the Company shall make the remaining calls within the periods limited by the Acts of 1875 and 1876 for the construction of the railways and works in such Acts mentioned.

6. No new agreement with traders or others (except as to purchase of land and execution and maintenance of works) to extend beyond the vesting period shall be entered into by the Cleator Company without the consent in writing of the Company, to whom from time to time, from the date of this agreement up to the vesting period, all such agreements shall be submitted before they shall be entered into.

7. Before the acceptance of any contracts for new works to be executed under the Acts of 1875 and 1876, the engineer of the Company shall have an

opportunity of inspecting the same and advising thereon on behalf of the Company before such contracts are finally accepted.

8. All the capital debts and liabilities of the Cleator Company to be paid out of capital, and any balance of assets on capital account is to belong to the Company, and the Company shall within one month after the vesting period pay to the Cleator Company for the revenue stores of that company at the vesting period of the kind and at the prices shown in Cleator Company's books.

9. The Cleator Company shall pay out of their revenue assets all such liabilities and outgoings up to the vesting period as are usually due to and borne by revenue.

10. The Cleator Company shall until the vesting period work the undertaking efficiently and so as to fully develop its traffic, and shall keep all their railways, stations, buildings, works and conveniences, plant and stock, in good working order and condition, and shall permit an officer of the Company at all reasonable times to examine the same, and such officer shall from time to time confer with the directors and officers of the Cleator Company as to the execution and completion of the works and the maintenance of the undertaking: Provided nevertheless, that in case and so often as, owing to collision or other accident which shall happen before the vesting period, the plant, rolling stock, or property of the Cleator Company shall be materially damaged or injured, it shall, in case of difference between the two companies, be determined by arbitration, under the provision herein-after contained, whether, and if so to what extent, the Cleator Company shall replace, repair, or make good such plant or stock, or account to the Company for any and what sum in lieu thereof.

11. The Company will within one calendar month after the vesting period pay to the Cleator Company the sum of £6,000, to be applied by them as they may think fit.

12. This agreement shall be subject to confirmation by Parliament, and the Company and the Cleator Company shall apply jointly and use their best endeavours to obtain an Act confirming or giving effect to the same, such Act to be applied for in the ensuing session, and if not then obtained, the application to be renewed in the then next session, and if then unsuccessful, this agreement, except as to the provision for payment of costs, shall be void.

13. All costs of this agreement, and of and consequent on any application to Parliament for confirming or giving effect to the same, or any part thereof, shall be borne and paid, if successful, by the Company, and if unsuccessful, two thirds by the Company and one third by the Cleator Company.

14. In every case in which any difference shall arise between the Cleator Company and the Company touching the true intent or construction of this agreement, or anything to be done, suffered, or omitted in pursuance of this agreement, or touching any of the incidents or consequences of this agreement, or any breach or non-fulfilment, or any alleged breach or non-fulfilment, of this agreement, or touching any liability, damages, losses, costs, or expenses by reason of any such breach or non-fulfilment, or alleged breach or non-fulfilment, or any claim or demand relating to any such liability, damages, losses, costs, or expenses, or otherwise relating to the premises, every such difference shall be referred to and determined by arbitration, and by an arbitrator, if not agreed

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on between the two companies, to be nominated, on the application of either company, by the President of the Institution of Civil Engineers, and subject thereto, the provisions of the Railway Companies Arbitration Act, 1859, shall apply to any such arbitration.

15. That in case the Cleator Company shall be authorised by any Act of Parliament of the next session, or previous to the vesting period, to execute any new works, the same shall be comprised within the scope and operation of this agreement, and the additional capital which may be thereby authorised may be created and issued at such time and in such manner as the Company may think fit.

16. This agreement is subject to such alteration as Parliament may think proper to make therein, but if any alteration is made therein by Parliament, or any Committee thereof, materially affecting the interests of the Company, it shall be competent to the Company to withdraw the Bill; or if any alteration shall be made by Parliament, or any Committee thereof, materially affecting the interests of the Cleator Company, that company shall be at liberty to withdraw the Bill.

In witness whereof the two companies have hereunto set their respective common seals the day and year first above written.

The Seal of the London and North-western Railway Company.

The Seal of the Whitehaven, Cleator, and Egremont Railway Company.

SECOND SCHEDULE.

Proposed Heads of Agreement between the Postmaster General and the Whitehaven, Cleator, and Egremont Railway Company.

1. The Company to grant the Postmaster General free, perpetual, and unlimited wayleave over the whole of their existing system, with the use of existing poles and free conveyance of telegraph men and stores.

2. The Postmaster General to maintain for the Company free of cost all wires at present existing on the system and used for speaking purposes.

3. The Postmaster General to grant the Company Scotch terms for all public message work transacted by them on his behalf.

4. The Company to pay half rates for inland messages bonâ fide on their business sent over the Postmaster General's inland system.

5. The Postmaster General to erect for the Company such additional wires as they may require at cost price, and also to supply instruments at cost price.

6. The Postmaster General to maintain for the Company all wires, other than the existing speaking wires, at the rate of £1 per mile per wire per annum.

7. The Postmaster General to maintain the Company's instruments at the following rates per annum, vizt.:

Single needles - - -	50*s.* each per annum.
Bells - - - -	30*s.*
Indicators - - - -	10*s.*

This agreement to commence on and from the first January one thousand eight hundred and seventy-three.

Subject to the approval of the Postmaster General and of the Board of Directors of the Company.

Geo. Chetwynd,
For the Postmaster General.
Thomas S. Dodgson,
For the Railway Company.

London, 17th July 1873.

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