



CHAPTER liv.

An Act for vesting in the Cornwall Minerals Railway Company the powers conferred by "The Fal Valley Railway Act, 1874," with respect to a portion of the Fal Valley Railway, and for the abandonment of the remainder of that Railway ; and for other purposes. [28th June 1877.] A.D. 1877.

WHEREAS by "The Fal Valley Railway Act, 1874," (in this Act called "the Act of 1874,") the Fal Valley Railway Company (in this Act called "the Company") were incorporated and empowered (section 6) to raise a capital of forty-five thousand pounds in shares, and (section 10) to borrow not exceeding fifteen thousand pounds, and to make and maintain the Fal Valley Railway by that Act authorised, consisting of a railway Number 1 and a railway Number 5 : 37 & 38 Vict.
c. clxxix.

And whereas by "The Cornwall Minerals Railway Act, 1875," (section 4,) the Company and the Cornwall Minerals Railway Company (in this Act called "the Cornwall Minerals Company") were authorised to contract for the transfer to the Cornwall Minerals Company of all the powers, rights, and privileges conferred upon the Company with respect to the making and maintaining their railways, and the taking of lands for the purpose thereof, and the levying of tolls and charges, and otherwise with respect to their undertaking : 38 & 39 Vict.
c. cxxix.

And whereas the portion of the railway No. 1 authorised by the Act of 1874, from the commencement thereof by a junction with the Ratew branch of the Cornwall Minerals Company to the point marked and indicating four furlongs from such commencement on the deposited plans of the said railway No. 1 (and which portion is in this Act referred to as "the transferred portion"), can be conveniently worked in connexion with and as part of the said Ratew branch of the Cornwall Minerals Company, and the Company and the Cornwall Minerals Company have agreed, subject

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A.D. 1877. — to the sanction of Parliament, and it is expedient that the powers of the Act of 1874 with respect to the transferred portion be transferred to and vested in the Cornwall Minerals Company as by this Act provided :

And whereas the Cornwall Minerals Company have proceeded with the construction of the transferred portion, and the same is completed and opened for traffic :

And whereas no part of the capital authorised by the Act of 1874 has been raised, and none of the powers of that Act relating to the making of the railways by that Act authorised have been exercised, and the Company are unable to raise the funds required for the making of the said railways, and it is expedient that the same (except the transferred portion) be abandoned, and the affairs of the Company wound up, and the Company dissolved :

And whereas the objects aforesaid 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 ; (that is to say,)

Short title.

1. This Act may for all purposes be cited as *The Fal Valley Railway (Transfer and Abandonment) Act, 1877.*

Powers of Company with reference to portion of railway vested in Cornwall Minerals Company.

2. On the passing of this Act all the rights, powers, and authorities of the Company under or by virtue of the Act of 1874 with reference to the transferred portion and every part thereof, except the powers of raising capital, are by this Act transferred to and vested in the Cornwall Minerals Company, and may thenceforth be exercised and enjoyed by the Cornwall Minerals Company accordingly.

Causes and rights of action reserved.

3. All causes and rights of action or suit accrued before the passing of this Act in relation to the transferred portion, and then in any manner enforceable by, for, or against the Company, shall, after the passing of this Act, be and remain as good, valid, and effectual for or against the Cornwall Minerals Company as they would or might have been for or against the Company if this Act had not been passed.

Actions not to abate.

4. Nothing in this Act shall cause the abatement, discontinuance, or determination of or in anywise prejudicially affect any action, suit, or other proceeding commenced by or against the Company, either solely or jointly with any other company or with any person, before the passing of this Act and then pending, but the same, so

far as they relate to the transferred portion, may, after the passing of this Act, be continued, prosecuted, or enforced by or against the Cornwall Minerals Company either solely or, as the case may require, jointly with such other company or with such person. A.D. 1877.

5. Notwithstanding the transfer and vesting, everything before the time of the transfer and vesting done, suffered, and confirmed respectively under or by virtue of any Act relating to the Company in relation to the transferred portion shall be as valid as if this Act had not been passed, and the transfer and vesting and this Act respectively shall accordingly be subject and without prejudice to everything so done, suffered, and confirmed respectively, and to all rights, liabilities, claims, and demands, present or future, in relation to the transferred portion, which if the transfer and vesting had not taken place and this Act had not been passed would be incident to or consequent on anything so done, suffered, and confirmed respectively; and with respect to all things so done, suffered, and confirmed respectively, and to all such rights, liabilities, claims, and demands, the Cornwall Minerals Company shall to all intents represent the Company, and the generality of this present provision shall not be deemed to be restricted by any other of the provisions of this Act. General saving of rights and claims.

6. On the passing of this Act sections 6 to 13 (both inclusive) of the Act of 1874, relating to the share and loan capital of the Company, are by this Act repealed. Repeal of sections 6 to 13 of Act of 1874.

7. For the purposes of this Act the Cornwall Minerals Company may apply any moneys which they are already authorised to raise and which may not be required by them for the purposes for which the same were authorised to be raised. Power to Cornwall Minerals Company to apply moneys.

8. The Company may and shall abandon the making of the railway Number 5 and so much of the railway Number 1 authorised by the Act of 1874 as is not by this Act transferred to and vested in the Cornwall Minerals Company (and which railway and portion of railway so to be abandoned is herein-after referred to as the railway), and on and after the passing of this Act the Company shall, except only as is by this Act otherwise expressly provided, be absolutely freed from all obligation with respect to the making and maintaining of the railway. Abandonment of railway.

9. The abandonment by the Company under the authority of this Act of the railway 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 Compensation for damage to land by entry, &c. for purposes

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of railway
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the purpose of surveying and taking levels, or probing or boring to ascertain the nature of the soil, or setting out the line of the 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 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 the Act of 1874.

Compensa-
tion to be
made in
respect of
railway
abandoned.

10. 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 railway or any portion thereof, the Company shall be released from all liability to purchase or to complete the purchase of any such land, but, notwithstanding, full compensation shall be made by the Company to the owners and occupiers or other persons interested in such land 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.

Providing
for release
of deposit
with the
Chancery
Division of
the High
Court of
Justice.

11. Subject to the provisions of section 26 of the Act of 1874, the Chancery Division of the High Court of Justice may and shall at any time after the passing of this Act, on application by the persons or the majority of the persons named in the warrant or order mentioned in the 25th section of the Act of 1874, or the survivors or survivor of them, by petition in a summary way, order that the sum of one thousand nine hundred and six pounds three pounds per centum Consolidated Bank Annuities mentioned in the said 25th section of the Act of 1874, and the interest or dividends thereon, may be paid or transferred to the person or persons so applying, or to any other person or persons whom they or he may appoint in that behalf; and upon such order being made the said sum of one thousand nine hundred and six pounds three pounds per centum Consolidated Bank Annuities, and the interest or dividends thereon, shall be paid or transferred to such person or persons accordingly.

Provision
for winding
up affairs of
Company.

12. Forthwith after the passing of this Act the Company shall proceed to wind up their affairs, and shall pay, satisfy, and discharge all their debts, liabilities, and engagements.

13. When all the debts, liabilities, and engagements of the Company are paid, satisfied, or discharged, and the affairs of the Company are wound up, the Company shall be by this Act dissolved, and shall thenceforth wholly cease to exist, and sections 4, 14, 15, 16, 17, 18, 19, 25, 26, 37, 38, 40, and 41 of the Act of 1874 shall be by this Act repealed. A.D. 1877.
Dissolution
of Company

14. Nothing in this Act contained shall exempt the Cornwall Minerals Company, or the transferred portion, 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 transferred portion or to the railways of the Cornwall Minerals Company respectively. Cornwall
Minerals
Company
not exempt
from pro-
visions of
present and
future gene-
ral Acts.

15. All the costs, charges, and expenses of and incident to the applying 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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