



CHAPTER xxv.

An Act to extend certain powers of the Sligo, Leitrim, and Northern Counties Railway Company; and for other purposes. A.D. 1880.
[29th June 1880.]

WHEREAS by the Sligo, Leitrim, and Northern Counties Railway Act, 1875, (herein-after referred to as "the Act of 1875,") the Sligo, Leitrim, and Northern Counties Railway Company, in this Act called "the Company," were authorised to construct a railway from the Midland Great Western Railway of Ireland, near Ballysodare, in the county of Sligo, to the Irish North-western Railway (now belonging to the Great Northern Railway Company (Ireland)) near the town of Enniskillen, and the Company have completed a considerable portion thereof, and are proceeding with the construction of the remainder: 38 & 39 Vict.
c. cxvii.

And whereas the Company require for the purpose of their undertaking certain lands which they were empowered to purchase by the Act of 1875, and inasmuch as those powers expired on the 11th day of August 1878, it is expedient that they should be revived and extended:

And whereas it is also expedient that the Company should be enabled to raise additional capital for the purpose of their undertaking, and that they should have further time for the completion thereof:

And whereas it is expedient that the provisions herein-after contained should be made with reference to the Midland Great Western Railway of Ireland Company and the Great Northern Railway Company (Ireland):

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,

A.D. 1880. 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 Sligo, Leitrim, and Northern Counties Railway Act, 1880.

Incorporation of parts of 26 & 27 Vict. c. 92. 2. Parts II. and III. of the Railways Clauses Act, 1863, relating respectively to extension of time and working agreements, are (except where expressly varied by this Act) incorporated with and form part of this Act.

Extension of certain provisions of 8 & 9 Vict. c. 16. to this Act. 3. Subject to the provisions of this Act, all the provisions of the Companies Clauses Consolidation Act, 1845, with respect to the following matters ; (that is to say,)

The distribution of the capital of the Company into shares ;

The transfer or transmission of shares ;

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

The forfeiture of shares for nonpayment of calls ;

The remedies of creditors of the Company against the shareholders ;

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

The conversion of borrowed money into capital ;

The consolidation of shares into stock ;

The general meetings of the Company and the exercise of the right of voting by the shareholders ;

The making of dividends ;

The giving of notices ; and

The provision to be made for affording access to the special Act by all parties interested ; and

26 & 27 Vict. c. 118. Parts 1, 2, and 3 of the Companies Clauses Act, 1863, relating respectively to the cancellation and surrender of shares, to additional capital, and to debenture stock,

shall extend and apply to the capital and moneys hereby authorised to be raised by shares or stock, or mortgage, and to the proprietors thereof.

Interpretation of terms. 4. In this Act the several words and expressions to which meanings are assigned by the Acts wholly or partly incorporated herewith have the same respective meanings, unless there be something in the subject or context repugnant to such construction.

Extension of powers of compulsory purchase. 5. The powers of the Company for the compulsory purchase of the lands and properties described in the schedule to this Act are hereby extended, and may be exercised at any time within but not after the expiration of two years from the passing of this Act.

6. The period limited by the Act of 1875 for the completion of the railway thereby authorised is hereby extended until the 11th day of August 1883, and sections 31 and 33 of the Act of 1875 shall be read and have effect accordingly.

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Extension of
time for
completion
of railway.

7. The Company may, subject to the provisions of Part II. of the Companies Clauses Act, 1863, and of this Act, raise any additional capital, not exceeding in the whole forty thousand pounds, by the issue of new ordinary or new preference shares or stock, or partly of new ordinary and partly of new preference shares or stock, but the Company shall not attach to any such preference shares or stock any preference or priority in the payment of dividend over the preferred capital or A shares or the guaranteed capital or B and C shares mentioned in the Act of 1875, nor shall the issue of any preference shares or stock under the authority of this Act prejudice or affect the said preferred capital or A shares, or guaranteed capital or B and C shares, or the holders thereof.

Power to
raise addi-
tional capital.

8. The Company shall not issue any share created under the authority of this Act, nor shall any such share vest in the person accepting the same, unless and until a sum not being less than one fifth of the amount of such share is paid in respect thereof.

Shares not
to issue until
one fifth
paid.

9. One fifth of the amount of a share shall be the greatest amount of a call, and three months at least shall be the interval between successive calls, and three fifths of the amount of a share shall be the utmost aggregate amount of the calls made in any year upon any share.

Calls.

10. If any money is payable under this Act 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.

Receipts for
money pay-
able to
person not
sui juris.

11. The Company may from time to time borrow on mortgage in respect of the capital by this Act authorised to be raised any sum or sums not exceeding in the whole twenty thousand pounds: Provided that in respect of each ten thousand pounds of such capital issued and accepted, and one half whereof shall have been paid up, the Company may borrow a sum or sums not exceeding in the whole five thousand pounds; but no part of either of the before-mentioned sums of five thousand pounds shall be borrowed until the Company shall have proved to the justice who is to certify under the fortieth section of the Companies Clauses Consolidation Act, 1845, before he so certifies, that shares for so much of the portion of new capital in respect of which the borrowing powers are sought to be exercised as is to be raised by means of

Power to
borrow on
mortgage.

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shares are issued and accepted, and that one half thereof is paid up, and that not less than one-fifth part of the amount of each separate share in such portion of capital has been paid on account thereof before or at the time of the issue or acceptance thereof, and that stock for one half of so much of the portion of new capital in respect of which borrowing powers are sought to be exercised 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, so far as the said new capital is raised by shares, that such persons or corporations, 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 shall be sufficient evidence thereof.

Appointment
of receiver.

12. The 17th section of the Act of 1875 is hereby repealed, but without prejudice to any appointment which may have been made or the continuance of any proceedings under that section pending at the passing of this Act. 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 ten thousand pounds in the whole.

Priority of
mortgages of
Commissioners of
Public
Works.

13. And whereas of the £100,000 which by the Act of 1875 the Company were authorised to borrow the Commissioners of Public Works in Ireland have advanced to them the sum of £75,000, which is secured by mortgage of the undertaking, and have agreed to advance a further sum of £25,000, and it is expedient that nothing in this Act should affect the priority of the principal moneys so advanced and to be advanced or the interest thereon: Therefore, during the continuance of any mortgages granted by the Company in pursuance of the Act of 1875 to the Commissioners of Public Works in Ireland, the principal moneys secured thereby shall have priority over the principal moneys secured by any mortgages granted or debenture stock issued by virtue of this Act, and the interest secured by any mortgages granted in pursuance of the Act of 1875 shall have priority over the interest secured by any mortgages

granted or the dividend on any debenture stock issued under this Act. A.D. 1880.

14. Subject and without prejudice to the provisions of the next preceding section, the principal moneys secured by all mortgages granted by the Company in pursuance of the powers of the Act of 1875, 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.

15. Subject as aforesaid the Company may create and issue debenture stock, subject to the provisions of Part III. of the Companies Clauses Act, 1863, but, notwithstanding anything contained in the last-mentioned Act, and subject as aforesaid, the interest of all debenture stock at any time after the passing of this Act created and issued by the Company shall rank *pari passu* with the interest of all mortgages at any time after the passing of this Act granted by the Company, and shall have priority over all principal moneys secured by such mortgages. Debenture stock.

16. All moneys raised under this Act, whether by shares, stock, debenture stock, or borrowing, shall be applied for the purposes of this Act and for the general purposes of the undertaking. Application of moneys.

17. And whereas it is doubtful whether the 46th section of the Act of 1875 may not compel the Company to divide at the end of each half year the whole surplus of net receipts without carrying forward any balance, and such obligation would cause considerable inconvenience: Be it therefore enacted, that, notwithstanding anything in that section or in the said Act contained, the Company may in each half year carry forward such balance as they may think proper, and set aside a sum to meet contingencies, or for the other purposes mentioned in the 122nd section of the Companies Clauses Consolidation Act, 1845: Provided that until the amount paid pursuant to the said section to the guarantors, their heirs, successors, or assigns, shall be equal to the full amount received from them for the purposes thereof, or so long as the guarantee mentioned in that section shall continue (whichever event be the more remote), the amount to be carried forward and set apart as aforesaid in any one half year shall not exceed £2,000, and that the sum standing to the credit of the contingency fund shall never exceed £5,000. Explaining section 46 of 38 & 39 Vict. c. cxvii.

18. The Company on the one hand, and the Great Northern Railway Company (Ireland) and the Midland Great Western Railway of Ireland Company, or either of those companies, on the other hand, may from time to time, subject to the provisions of Part III. of the Railways Clauses Act, 1863, as amended by the Regulation Working agreements with other companies. 26 & 27 Vict. c. 92. 36 & 37 Vict. c. 73.

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of Railways Act, 1873, enter into and carry into effect agreements with respect to the working, use, management, and maintenance of the undertaking and railway of the Company, or any part or parts thereof, the supply of rolling stock and plant required for the purpose of any agreement for such working or use, and of officers and servants for the conduct of the traffic of the said railway, the payments to be made and the conditions to be performed with respect to such working, use, management, and maintenance, the interchange, accommodation, and conveyance of traffic coming from or destined for the respective undertakings of the contracting companies, and the division and appropriation of the revenue arising from that traffic.

Tolls and
charges.

19. During the continuance of any agreement to be entered into under the provisions of this Act for the working or use of the railway of the Company by either of the said companies, the railway of the Company and of the other contracting company shall for the purposes of short-distance tolls and charges be considered as one railway, and in estimating the amount of tolls and charges in respect of traffic conveyed partly on the railway of the Company and partly on the railway of the other contracting company for a less distance than four miles, tolls and charges may only be charged as for four miles; and in respect of passengers, for every mile or fraction of a mile beyond four miles, tolls and charges as for one mile only; and in respect of animals and goods, for every quarter of a mile or fraction of a quarter of a mile beyond four miles, tolls and charges as for a quarter of a mile only; and no other short-distance charge shall be made for the conveyance of passengers, animals, or goods partly on the railway of the Company and partly on the railway of the other contracting company.

Facilities
for traffic.

20. The Midland Great Western Railway of Ireland Company shall at all times afford all proper and sufficient facilities for securing the speedy and effectual transmission of traffic passing or intended to pass to or from the undertaking of the Company from or to the undertaking of that company, and shall receive, book through, transmit, and deliver all such traffic in all respects on an equality with their own proper traffic, and the Company shall afford in like manner, and to as full an extent, similar facilities and advantages to that company.

Interest not
to be paid
on calls
paid up.

21. The Company shall not, 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; but nothing in this Act con-

tained 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. A.D. 1880.

22. 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. Deposit for future Bills not to be paid out of capital.

23. Nothing in this Act contained shall be deemed or construed to exempt the 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. Provisions as to future Railway Acts.

24. All costs, charges, and expenses of and incident to the preparing for, obtaining, and passing of this Act shall be paid by the Company. Expenses of Act.

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The SCHEDULE referred to in the foregoing Act.

LANDS AND PROPERTIES IN RESPECT OF WHICH POWERS OF COMPULSORY
PURCHASE ARE REVIVED.

THE numbers given in the third column of the following table are the numbers on the plan and book of reference deposited on behalf of the Company with the clerks of the peace for the counties of Sligo, Leitrim, Cavan, and Fermanagh in the month of November 1874, in relation to the application for the Sligo, Leitrim, and Northern Counties Railway Act, 1875.

Parish.	Townland.	No. on Plan and in Book of Reference.	Description of Property.
Ballysodare	Carrignagat	1, 2	Pasture
"	Cloonmacduff	3, 4, 5	"
"	"	"	"
Kilross	Castledargan	2, 6	"
"	Kilross	2, 3, 5, 6, 8	"
"	"	2, 3, 5, 6	"
"	"	8	"
Killery	Drumcondra	{ 2, 3, 4, 5, 6, 7, 8, 9, 20, 21, 22, 23, 24, 25, 26, 27 }	"
"	"	2, 3, 4, 5, 6, 7, 8, 9	"
"	"	20, 21, 22, 23, 24	"
"	"	25, 26, 27	"
Cloonlougher	Larkfield	20, 22, 23, 24, 25, 26	Rough Pasture and Arable
"	"	22, 23, 24	" "
"	"	25, 26	" "