



CHAPTER ccxlv.

An Act for empowering the Rotherham and Bawtry Railway Company to raise additional capital; and for other purposes. [7th August 1884.]

A.D. 1884.

WHEREAS by the Rotherham and Bawtry Railway Act 1881 the Rotherham and Bawtry Railway Company (in this Act called "the Company") were incorporated with power to construct railways between Rotherham and Bawtry in the west riding of the county of York and in the county of Nottingham and by the Rotherham and Bawtry Railway Act 1882 the Company were empowered to construct the railways therein described and to abandon a portion of the railways authorised by the said Act of 1881 :

And whereas the authorised share capital of the Company is four hundred and ten thousand pounds and they have not raised any money by borrowing or by the creation of debenture stock :

And whereas additional capital is required for the purposes of the works authorised by the said Acts :

And whereas the objects aforesaid 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 :—

1. This Act may be cited for all purposes as the Rotherham and Bawtry Railway Act 1884. Short title.

2. The following parts of Acts are except where expressly varied by this Act incorporated with and form part of this Act (that is to say) :— Incorporation of parts of general Acts.

The Companies Clauses Consolidation Act 1845 but so much only as respects the following matters namely :—

The distribution of the capital of the Company into shares ;

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The transfer or transmission of shares ;
The payment of subscriptions and the means of enforcing
the payment of calls ;
The forfeiture of shares for non-payment of calls ;
The remedies of creditors of the Company against the
shareholders ;
The borrowing of money ;
The conversion of the borrowed money into capital ;
The consolidation of shares into stock ;
The general meetings of the Company ;
The making of dividends ; and
The giving of notices ;
The Companies Clauses Act 1863 but only—
Part I. (relating to cancellation and surrender of shares) ;
Part II. (relating to additional capital) ; and
Part III. (relating to debenture stock).

Interpreta-
tion.

3. In this Act the several words and expressions to which meanings are assigned by the Acts wholly or partially incorporated herewith shall have the same respective meanings unless there be something in the subject or context repugnant to such construction and the expression "superior courts" or "court of competent jurisdiction" or any other like expression in this Act or any Act wholly or partially incorporated herewith shall for the purposes of this Act 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.

Power to
raise
additional
capital.

4. The Company may subject to the provisions of Part II. of the Companies Clauses Act 1863 raise any additional capital not exceeding in the whole seventy-five thousand pounds by the issue of new ordinary shares but the Company shall not issue any share of less nominal value than ten pounds nor shall any share vest in the person or corporation accepting the same unless and until a sum not being less than one-fifth of the amount of such share shall have been paid in respect thereof.

New shares
to be subject
to the same
incidents as
other shares
or stock.

5. The capital in new shares created by the Company under this Act and the new shares therein and the holders thereof respectively shall be subject and entitled to the same powers provisions liabilities rights privileges and incidents whatsoever in all respects as if that capital were part of the capital of the Company authorised by the Acts of 1881 and 1882 and the new shares were shares in that capital. The capital in new shares so created shall form part of the capital of the Company.

6. Every person who becomes entitled to new shares shall in respect of the same be a holder of shares in the Company and shall be entitled to a dividend with the other holders of shares of the same class or description proportioned to the whole amount from time to time called and paid on such new shares.

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Dividends on
new shares.

7. 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.

8. The provisions contained in sections 13 to 20 both inclusive of the Act of 1881 with reference to the division of the shares in the capital by that Act authorised into half shares shall extend and apply to the shares in the additional capital by this Act authorised as if the same had been re-enacted in this Act with reference thereto.

Extending
to additional
capital pro-
visions of
Act of 1881
as to dividing
shares.

9. The Company may in respect of the additional capital of seventy-five 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 twenty-five thousand pounds but no part thereof shall be borrowed until the whole of the said additional capital is issued and accepted and one half thereof is paid up and the Company 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 the whole of such additional capital has been issued and accepted and that one half thereof 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 that such capital was issued bonâ fide and is held by the persons or corporations to whom the same was issued or their executors administrators successors or assigns and 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.

Power to
borrow.

10. Section 12 of the Act of 1882 with reference to the appointment of a receiver is hereby repealed 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

For appoint-
ment of a
receiver.

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A.D. 1884. by whom the application for a receiver is made shall not be less than ten thousand pounds in the whole.

Debenture stock.

11. 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 and of all mortgages at any time created and issued or granted by the Company under the Acts of 1881 or 1882 or this Act or any subsequent Act shall subject to the provisions of any subsequent Act rank *pari passu* without respect to the dates of the securities or of the Acts of Parliament or resolutions by which the stock and mortgages were authorised and shall have priority over all principal moneys secured by such mortgages.

Application of moneys.

12. All moneys raised under this Act whether by shares debenture stock or borrowing shall be applied only for the purposes of the Acts of 1881 and 1882 and this Act being in each case purposes to which capital is properly applicable.

Alteration of number of directors.

13. At the first ordinary general meeting of the Company to be held after the passing of this Act the number of the directors shall be increased to six but the Company may from time to time reduce the number provided that the number be not less than three. While the number is more than three the quorum of a meeting of directors shall be three and when the number is reduced to three the quorum shall be two. After the passing of this Act Sir George Reresby Sitwell Baronet and Samuel Lack Mason shall be two of the first directors of the Company in the place of Henry Vivian Tippet and George Chambers Revill.

Interest not to be paid on calls paid up.

14. No interest or dividend shall be paid out of any share or loan capital which the Company are by this or any other Act authorised to raise 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 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.

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

15. 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.

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16. Nothing in this Act 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 to be taken by the Company.

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Provision as
to general
Railway
Acts.

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

Costs of Act.

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