



## CHAPTER xxxix.

An Act to empower the North London Tramways Company to raise new Capital ; and for other purposes. A.D. 1886.

[25th September 1886.]

**W**HEREAS by the North London Suburban Tramways Order 1879 which was confirmed by Parliament by the Tramways Orders Confirmation Act 1879 the North London Suburban Tramway Company Limited was empowered to make and maintain certain street tramways in the parishes of Saint John-at-Hackney Tottenham Edmonton and Enfield in the county of Middlesex and in the parish of Cheshunt in the county of Hertford to be moved by animal power only :

And whereas the said Company completed and opened for public traffic the tramways by the said Order authorised to be made in the said parishes of Saint John-at-Hackney Tottenham Edmonton and Enfield within the time limited by the said Order as extended by an order of the Board of Trade dated the eleventh day of August one thousand eight hundred and eighty-one :

And whereas by the North London Tramways Act 1882 (hereinafter called the Act of 1882) the limited company was dissolved and re-incorporated by the name of the North London Tramways Company and empowered to construct additional street tramways in the parishes of Tottenham Hornsey and Saint Mary Stoke Newington in the county of Middlesex to be also moved by animal power only :

And whereas by the North London Tramways Act 1883 the Company were empowered to use steam and other mechanical or motive power in addition to or in substitution for animal power for the purpose of working their tramways except such and so much of their tramways as are laid or authorised to be laid within the parishes of Saint John-at-Hackney and Saint Mary Stoke Newington within the metropolis as defined by the Metropolitan Management Act 1855 :

And whereas by the North London Tramways Act 1884 in this Act called the Act of 1884 the Company were authorised to



A.D. 1886. — use steam or other mechanical or motive power in addition to or in substitution for animal power for the working of their tramways within the last-mentioned parishes:

And whereas the new capital of forty-one thousand nine hundred and eighty pounds authorised by the Act of 1882 has been raised by the creation of preference shares bearing interest at the rate of six pounds per centum per annum and the whole of such preference shares have been issued:

And whereas the Company have sanctioned the raising of the sum of twenty thousand pounds which by the Act of 1884 they are authorised to raise by the issue of preference shares bearing interest at the rate of six pounds per centum per annum:

And whereas it is expedient that the Company be empowered to raise new capital for the purposes of their undertaking:

And whereas it is expedient that the time limited by the Act of 1882 for the construction of certain of the tramways thereby authorised should be extended:

And whereas the purposes 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:—

Short title.

1. This Act may be cited for all purposes as the North London Tramways Act 1886.

Incorporation of general Acts.

2. The 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 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 by the Company on mortgage or bond;
- The conversion of the borrowed money into capital;
- The consolidation of the 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 Part I. (relating to the cancellation and surrender of shares) and Part II. (relating to additional capital) of the Companies Clauses Act 1863 as amended by the Companies Clauses Act 1869;

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are (except where expressly varied by this Act) incorporated with and form part of this Act.

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

Interpretation.

4. The Company may subject to the provisions of this Act raise new capital not exceeding in the whole twelve thousand pounds by the issue at their option of new ordinary shares or stock or new preference shares or stock or wholly or partially by any one or more of those modes respectively 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.

Power to raise new capital.

5. The capital in new shares or stock created by the Company under 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 whatsoever in all respects as if that capital were part of the now existing capital of the Company of the same class or description and the new shares or stock were shares or stock in that capital.

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

6. The capital in new shares or stock so created shall form part of the capital of the Company.

New capital to form part of capital of Company.

7. Every person who becomes entitled to new shares or stock shall in respect of the same be a holder of shares or stock in the Company and shall be entitled to a dividend with the other holders of shares or stock of the same class or description proportionate to the whole amount from time to time called and paid on shares of that class or to the whole amount of such stock as the case may be.

Dividends on new shares or stock.

8. Except as otherwise expressly provided by the resolutions creating the same no person shall be entitled to vote in respect of any new shares or stock to which a preferential dividend shall be assigned.

Restriction as to votes in respect of preferential shares or stock.

9. Subject to the provisions of any Act already passed by which the Company are authorised to raise capital by new shares or stock and to the provisions of this Act the Company may if they think fit raise by the creation and issue of new shares or stock of

New shares or stock raised under this Act and any other Act may be of same class.



A.D. 1886. — one and the same class all or any part of the aggregate capital which they are by such other Act and this Act respectively authorised to raise by the creation and issue of new shares or stock.

Power to borrow.

10. The Company may in respect of the new capital of twelve thousand pounds which they are by this Act authorised to raise from time to time borrow on mortgage of the undertaking any sum not exceeding in the whole three thousand pounds but no part thereof shall be borrowed until shares for so much of the said new 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 fortieth section of the Companies Clauses Consolidation Act 1845 before he so certifies that shares for so much of such new capital as is to be raised by means of shares have been issued and accepted and 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 until stock for one-half of so much of such new 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 and paid up bonâ fide and are held by the persons or corporations to whom the same were or was issued or their executors administrators successors or assigns and also if such 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.

Company not to create debenture stock.

Mortgage to comprise purchase money paid on compulsory sale.

11. The Company shall not create debenture stock.

12. Every mortgage of the Company's undertaking shall be deemed to comprise all purchase money which may be paid to the Company in the event of a compulsory sale to the local authority under section 43 of the Tramways Act 1870 and may comprise all or any moneys carried to the contingency fund according to the terms of the mortgage.

Indorsement of notice of power of future purchase by local authority.

13. Every mortgage deed granted by the Company under this Act shall be endorsed with notice that such mortgage will not be a charge upon the tramway or the tramway undertaking in the event of its being purchased by the local authority under the forty-third section of the Tramways Act 1870.

Provisions of former Act as to appoint-

14. Every provision in any Act passed before the present session of Parliament whereby the Company is authorised to raise by



borrowing money for the purposes of their undertaking with respect to the appointment of a receiver for enforcing payment by the Company of arrears of interest or principal or principal and interest shall be and the same are hereby repealed but subject and without prejudice to any appointment of a receiver which may have been made or to the continuance of any proceedings which may have been commenced prior to the passing of this Act under such provisions.

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ment of a receiver repealed.

**15.** 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 five hundred pounds in the whole.

Arrears of interest and principal may be enforced by appointment of a receiver.

**16.** All moneys raised by the Company on mortgage under the provisions of any Act of Parliament before the passing of this Act and subsisting at the passing of this Act 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 existing mortgages.

**17.** All money raised or to be raised by the Company on mortgage under the provisions of this Act shall have priority against the Company and the property from time to time belonging to the Company over all claims on account of any debts incurred or engagements entered into by them after the passing of this Act: Provided always that this priority shall not affect any claim against the Company or their property in respect of any mortgage granted or to be granted by the Company under the provisions of any former Acts or any claim for land taken used or occupied by the Company for the purposes of any former Act or injuriously affected by the construction of the works or by the exercise of any powers conferred on the Company.

Priority of mortgages over other debts.

**18.** (1) The Company if required by the Postmaster-General shall perform with respect to any tramway owned or worked by them all such reasonable services in regard to the conveyance of mails as Her Majesty's Postmaster-General from time to time requires provided as follows:—

Carrying of mails by Company.

(A) Nothing in this section shall authorise the Postmaster-General to require mails in excess of the following weights to be carried by the Company in or upon any carriage that is to say:—

(i.) If the carriage is conveying or intended to convey passengers and not goods or parcels then in excess of the maximum weight for the time being fixed for the luggage of ordinary passengers; and



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- (ii.) If the carriage is conveying or intended to convey parcels only then in excess of such maximum weight as is for the time being fixed for ordinary parcels or if that maximum appears to the Postmaster-General to be so low as to exclude him from availing himself of the use of any such carriage then as is for the time being fixed by agreement or in default of agreement by a referee to be appointed at the request of either party by the Lord Chief Justice of England; and
- (iii.) If the carriage is conveying or intended to convey both parcels and passengers but not goods then in excess of the maximum weight for the time being fixed for ordinary parcels or for the luggage of ordinary passengers whichever ever is the greater;

(b) Mails when carried in or upon a carriage conveying passengers shall be so carried as not to inconvenience the passengers but so nevertheless that the custody of the mails by any officer of the Post Office in charge thereof shall not be interfered with;

(c) Nothing in this section shall authorise the Postmaster-General to require any mails to be carried by the Company in or upon a carriage conveying or intended to convey passengers but not goods or parcels except in charge of an officer of the Post Office travelling as a passenger;

(d) If the Company carry goods as well as passengers and parcels the enactments relating to the conveyance of mails by railway shall subject to the provisions of this section apply in like manner as if the Company were a railway company and the tramway were a railway.

(2) The remuneration for any services which have been performed by the Company in pursuance of this section shall be such as may be from time to time determined by agreement between Her Majesty's Postmaster-General and the Company or in default of agreement by a referee to be appointed by the Lord Chief Justice of England at the request of either party and this provision shall have effect in lieu of any provisions respecting remuneration contained in the enactments relating to the conveyance of mails by railway which are applied by this section.

(3) For the purposes of this section the expression "mails" has the same meaning as in the Regulation of Railways Act 1873 and includes parcels within the meaning of the Post Office (Parcels) Act 1882.

(4) For the purposes of this section a requisition by Her Majesty's Postmaster-General may be signified by writing under the hand of any person who is at the time either such Postmaster-General or a secretary or assistant secretary of the Post Office or the Inspector-General of Mails and any document purporting to be signed by any



such person as aforesaid shall until the contrary is proved be deemed without proof of the official character of such person to have been duly signed as required by this section.

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**19.** In the event of the tramways of the Company being worked by electricity the following provisions shall have effect:—

Provision  
for pro-  
tection of the  
Postmaster-  
General.

1. It shall not be lawful for the Company to lay down any line or rail or to do any act or work for working the tramways by electricity whereby any telegraphic line of the Postmaster-General is or may be injuriously affected and before any such line or rail is laid down or any such act or work is done within ten yards of any part of a telegraphic line of the Postmaster-General (other than repairs or the laying of lines crossing the line of the Postmaster-General at right angles at the point of shortest distance and so continuing for a distance of six feet on each side of such point) the Company or their agents not more than twenty-eight nor less than fourteen days before commencing such work shall give written notice to the Postmaster-General specifying the course of the line or rail and the nature of the work including the gauge of any wire and the Company and their agents shall conform with such reasonable requirements (either general or special) as may from time to time be made by the Postmaster-General for the purpose of preventing any telegraphic line of the Postmaster-General from being injuriously affected by the said act or work;

2. Any difference which arises between the Postmaster-General and the Company or their agents with respect to any requirements so made shall be determined by the Board of Trade whose decision shall be final and sections thirty to thirty-two both inclusive of the Regulation of Railways Act 1868 shall apply in like manner as if the Company or their agents were a Company within the meaning of that Act;

3. In the event of any contravention of or wilful non-compliance with this section by the Company or their agents the Company shall be liable to a fine not exceeding ten pounds for every day during which such contravention or non-compliance continues or if the telegraphic communication is wilfully interrupted not exceeding fifty pounds for every day on which such interruption continues;

4. Provided that nothing in this section shall subject the Company or their agents to a fine under this section if they satisfy the court having cognizance of the case that the immediate doing of the act or execution of the work was required to avoid an accident or otherwise was a work of emergency and that they



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forthwith served on the postmaster or sub-postmaster of the postal telegraph office nearest to the place where the act or work was done a notice of the execution thereof stating the reason for doing or executing the same without previous notice;

5. For the purposes of this section a telegraphic line of the Postmaster-General shall be deemed to be injuriously affected by an act or work if telegraphic communication by means of such line is whether through induction or otherwise in any manner affected by such act or work or by any use made of such work;

6. For the purposes of this section and subject as therein provided sections two eight nine ten eleven and twelve of the Telegraph Act 1878 shall be deemed to be incorporated with this Act as if the Company were undertakers within the meaning of those sections without prejudice nevertheless to any operation which the other sections of the said Act would have had if this section had not been enacted.

Application  
of moneys.

20. All money raised by the Company under this Act whether by shares or borrowing shall be applied only to purposes of the Company to which capital is properly applicable.

Extending  
time for  
completion  
of works.

21. Tramway No. 2 authorised by the Act of 1882 and so much of Tramway No. 4 as is situate within the parish of Tottenham and Tramway No. 5 authorised by the same Act to be constructed may and shall be completed on or before the tenth day of August one thousand eight hundred and eighty-seven and on the expiration of that period the powers of the Company for executing the respective tramways and otherwise in relation thereto respectively shall cease to be exercised except as to so much thereof as shall then be completed.

Interest not  
to be paid  
on calls paid  
up.

22. 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 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.

23. The Company shall not out of any money by this or any other 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 tramway or to execute any other work or undertaking. A.D. 1886.  
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24. Nothing in this Act contained shall be deemed to exempt the Company or the tramways of the Company from the provisions of any general Act relating to tramways 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 tolls or charges which the Company are authorised to demand. Tramways  
not to be  
exempt from  
provisions  
of general  
tramway  
Acts.

25. 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. Costs of  
Act.

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