



CHAPTER clxxvii.

An Act to authorise the Rhymney Railway Company to make new Railways to confer further powers on the Company in connexion with their Undertaking; and for other purposes. A.D. 1888.
[7th August 1888.]

WHEREAS it is expedient that the Rhymney Railway Company (herein-after called "the Company") be authorised to construct and maintain in connexion with their undertaking the railways herein-after described and to exercise the other powers by this Act conferred upon the Company:

And whereas it is expedient that the Company be authorised to raise further capital for the purposes of this Act:

And whereas plans and sections showing the lines and levels of the railways authorised by this Act and also books of reference containing the names of the owners and lessees or reputed owners and lessees and of the occupiers of the lands required or which may be taken for the purposes of this Act were duly deposited with the respective clerks of the peace for the counties of Glamorgan and Monmouth and are herein-after respectively referred to as the deposited plans sections and books of reference:

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 Rhymney Short title. Railway Act 1888.

2. The Lands Clauses Consolidation Acts 1845 1860 and 1869 as amended by the Lands Clauses (Umpire) Act 1883 the Railways Clauses Consolidation Act 1845 and Part I. (relating to

Incorporation of general Acts.

A.D. 1888. — the construction of a railway) of the Railways Clauses Act 1863 are except where expressly varied by this Act incorporated with and form part of this Act.

Extending
certain
provisions of
Companies
Clauses Acts.

3. The clauses and 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 the creditors of the Company against 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 Parts I. II. and III. of the Companies Clauses Act 1863 relating respectively to the cancellation and surrender of shares to additional capital and to debenture stock ;
are (except where expressly varied by this Act) incorporated with and form part of this Act and shall apply to the Company and to the capital by this Act authorised to be raised.

Interpreta-
tion of
terms.

4. 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 or inconsistent with such construction and in and for the purposes of this Act the expression "the railway" shall mean the railways by this Act authorised 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 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
make rail-
ways and
other works.

5. Subject to the provisions of this Act the Company may make and maintain in the lines and according to the levels shown on the deposited plans and sections the railways herein-after described with all necessary and convenient stations sidings approaches roads junctions works and conveniences connected therewith and may

enter upon take and use such of the lands delineated on the said plans and described in the deposited books of reference as may be required for that purpose. The railways herein-before referred to and authorised by this Act are :—

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—

A Railway (No. 1) 4 miles 4 furlongs and 68 links in length commencing in the parish of Rudry in the county of Glamorgan by a junction with the Company's Cardiff and Caerphilly Railway and terminating in the parish of Machen in the county of Monmouth by a junction with the North Western Company's Sirhowy Railway ;

A Railway (in the deposited plans and sections called Railway No. 5) 2 furlongs 2 chains 22 links in length situate wholly in the county of Glamorgan commencing in the parish of Rudry by a junction with the intended Railway (No. 1) and terminating in the parish of Bedwas in the Hamlet of Van by a junction with the Company's Cardiff and Caerphilly Railway.

6. In constructing Railway No. 1 and its incidental works by this Act authorised the Company shall not be at liberty to take any more land from Rudry Common than may be actually required for the construction of that railway.

Limiting
quantity of
land to be
taken from
Rudry
Common.

7. In altering for the purposes of this Act the roads next herein-after mentioned the Company may make the same of any inclinations not steeper than the inclinations herein-after mentioned in connexion therewith (that is to say) :—

Inclination
of roads.

No. on deposited Plan.	Parish.	Description of Road.	Intended Inclination.
RAILWAY No. 1.			
17	Rudry	Public	1 in 10
15	Machen	Public	1 in 13
54	Machen	Public	1 in 10

8. The Company may make the roadway over the bridges by which the following roads will be carried over the railway of such width between the fences thereof as the Company think fit not being less than the respective widths herein-after mentioned in connexion therewith respectively (that is to say) :—

Width of
certain
roadways.

No. on Plan.	Parish.	Description of Roadway.	Width of Roadway.
RAILWAY No. 1.			
17	Rudry	Public	20 feet
15	Machen	Public	20 feet

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Land for extraordinary purposes.

9. The Company may take by agreement for the extraordinary purposes mentioned in the Railways Clauses Consolidation Act 1845 any quantity of land not exceeding five acres but nothing in this Act shall exempt the Company from any indictment action or other proceeding for nuisance in the event of any nuisance being caused by them upon any land taken under the powers of this section.

Power to take easements &c. by agreement.

10. Persons empowered by the Lands Clauses Consolidation Act 1845 to sell and convey or release lands may if they think fit subject to the provisions of that Act and of the Lands Clauses Consolidation Acts Amendment Act 1860 and of this Act grant to the Company any easement right or privilege (not being an easement of water) required for the purposes of this Act or any of the purposes of their undertaking in over or affecting any such lands and the provisions of the last-mentioned Acts with respect to lands and rent-charges as far as the same are applicable in this behalf shall extend and apply to such grants and to such easements rights or privileges as aforesaid.

For the protection of the London and North Western Railway Company.

11. The following provisions for the protection of the London and North Western Railway Company (herein-after called "the North Western Company") shall apply and have effect:—

- (1) The junction of Railway No. 1 with the Sirhowy Railway of the London and North Western Railway Company shall be constructed at such distance east of the point shown on the deposited plans as may be reasonably practicable and any difference with respect thereto shall be determined by arbitration in manner herein-after provided;
- (2) The Company shall not without in every case obtaining the previous consent of the North Western Company in writing under their common seal take use enter upon or interfere with any of the land railway works or property from time to time belonging to or in the possession or under the power of the North Western Company except only such part or parts of their said lands as it shall be necessary for the Company to take use enter upon or interfere with for the purpose of effecting the junction of Railway No. 1 with the Sirhowy Railway and the Company shall not purchase or take any land or property of the North Western Company but may purchase and take and the North Western Company may and shall sell and grant accordingly an easement or right of using the same for the purposes aforesaid;
- (3) The Company shall not in any manner in the execution of any of their works obstruct or interfere with the free uninterrupted and safe use of the Sirhowy Railway or any traffic thereon;

- (4) The Company shall bear and on demand pay to the North Western Company the expense of the employment by the North Western Company during the execution of the works affecting the Sirhowy Railway of a sufficient number of inspectors and watchmen to be appointed by the North Western Company for watching their railway and the works connected therewith with reference to and during the execution of the intended works and for preventing as far as may be all interference obstruction danger and accident from any of the operations or from the acts or defaults of the Company or their contractors with reference thereto or otherwise ;
- (5) The Company shall pay to the North Western Company the reasonable costs to be incurred by them in taking up the existing junction of the machine siding with the Sirhowy Railway and of extending that siding and laying a new junction with the Sirhowy Railway at or near the point of junction with Railway No. 1 as such junction shall be constructed in accordance with the provisions of this Act ;
- (6) If by reason of the execution of any of the works or any proceedings of the Company or the failure of any of those works or any act or omission of the Company or of their contractors or otherwise the railway of the North Western Company or any of the works connected therewith shall be injured or damaged such injury or damage shall be forthwith made good by the Company at their own expense or in the event of their failing so to do then the North Western Company may make good the same and recover the expense thereof with full costs against the Company in any court of competent jurisdiction and if any interruption or interference shall be occasioned to the traffic of the North Western Company by reason of any of the matters or causes aforesaid the Company shall pay to the North Western Company all costs and expenses to which that company may be put as well as full compensation for the loss and inconvenience sustained by them by reason of any such interruption or interference such costs and expenses and compensation to be recoverable with full costs by the North Western Company from the Company in any court of competent jurisdiction ;
- (7) Nothing in this Act contained shall prejudice take away diminish or interfere with any of the property rights interests powers and privileges of the North Western Company otherwise than is herein expressly provided ;
- (8) The Company and the North Western Company may agree in writing for any variation or alteration in the works of this

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section provided for or in the manner in which the same shall be executed ;

- (9) Any dispute or difference arising under this section shall be determined by arbitration in manner provided by the Railway Companies Arbitration Act 1859.

For the
protection of
the Brecon
and Merthyr
Tydfil
Junction
Railway
Company.

12. Whereas the Railway No. 1 by this Act authorised will as shown by the deposited plans and sections cross over the Caerphilly branch of the railway of the Brecon and Merthyr Tydfil Junction Railway Company (in this Act called "the Brecon Company") and over the Machen Loop and will pass under the main line of the Brecon Company: Therefore for the protection of the Brecon Company the following provisions shall have effect (that is to say) :—

- (1) The several crossings shall be effected by such means and at such point or points within the limits of deviation shown on the deposited plans and at such levels as may be agreed upon between the engineer for the time being of the Brecon Company and the engineer for the time being of the Company or in case of difference as shall be settled by an engineer to be appointed as herein-after provided ;
- (2) All works to be executed by the Company under the powers of this Act which will pass over under or affect the undertaking of the Brecon Company shall be constructed and maintained to the reasonable satisfaction of the engineer of the Brecon Company and in accordance with plans sections and specifications to be previously submitted to and reasonably approved of by him and in all things at the expense of the Company and so as not to interfere with the free uninterrupted and safe user of the railways of the Brecon Company: Provided that if the engineer of the Brecon Company fails for the space of one month after the delivery of the said plans sections and specifications at the office of the Brecon Company to disapprove the same he shall be deemed to have approved thereof ;
- (3) Nothing in this Act contained shall extend or be deemed or construed to extend to authorise or to enable the Company without the previous consent in writing of the Brecon Company under their common seal to take or enter upon or use either permanently or temporarily any of the lands belonging to the Brecon Company or to alter vary or interfere with their railways or any of the works thereof otherwise than is reasonably necessary for the proper and convenient construction of the Railway No. 1 and of the works connected therewith respectively ;

- (4) The Company shall not purchase or take any land and property of the Brecon Company which the Company are by this Act authorised to use enter upon or interfere with but they may purchase and take and the Brecon Company shall sell and grant accordingly an easement or right of using the same for the purposes for which but for this section the Company might purchase or take the same ;
- (5) The Company shall bear and on demand pay to the Brecon Company the expense of the employment by that Company during the execution of any works affecting their railways of a sufficient number of inspectors and watchmen to be appointed by the Brecon Company for watching those railways and the works connected therewith respectively with reference to and during the execution of the works of the Company and for preventing so far as may be all interference obstruction danger and accidents from any of the operations or from the acts or defaults of the Company or their contractors or any person in the employ of the Company or of their contractors with reference thereto ;
- (6) If by reason of the execution of any of the works or any proceedings of the Company or the failure of any such works or any act or omission of the Company or of their contractors or of any person in the employ of the Company or their contractors the railways of the Brecon Company or any of them or any of the works connected therewith shall be injured or damaged such injury or damage shall be forthwith made good by the Company at their own expense or in the event of their failing to do so then the Brecon Company may make good the same and recover the expense thereof with full costs against the Company in any court of competent jurisdiction and if any interruption shall be occasioned to the traffic of the Brecon Company by reason of any of the matters or causes aforesaid the Company shall pay to the Brecon Company all costs and expenses to which that Company may be put as well as full compensation for the loss and inconvenience sustained by them by reason of any such interruption such costs and expenses and compensation to be recoverable with full costs by the Brecon Company from the Company in any court of competent jurisdiction ;
- (7) Nothing in this Act contained shall prejudice take away diminish or interfere with any of the property rights interests powers and privileges of the Brecon Company otherwise than is hereby expressly provided ;

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(8) If any question arise between the Company and the Brecon Company as to anything to be done or not to be done under this section such question shall be settled by an engineer to be appointed (unless otherwise agreed on) on the application of either of the said Companies by the President for the time being of the Institution of Civil Engineers and the costs of the reference shall be borne as the said engineer shall direct.

For protection of Pontypridd Caerphilly and Newport Railway Company.

13. Whereas the Machen Loop referred to in the immediately preceding section of this Act was authorised by the Pontypridd Caerphilly and Newport Railway Act 1887 and the land for the Machen Loop has been acquired and the works are in course of construction by the Pontypridd Caerphilly and Newport Railway Company (in this section called the Pontypridd Company) under the powers of the said Act: Therefore all the provisions of the immediately preceding section for the protection of the Brecon Company shall also apply to and enure for the protection of the Pontypridd Company as if that Company and their engineer had been named or referred to therein instead of the Brecon Company and their engineer.

Restriction on displacing persons of labouring class.

14. The Company shall not under the powers of this Act without the consent of the Local Government Board purchase or acquire in any city borough or other urban sanitary district or in any parish or part of a parish not being within an urban sanitary district ten or more houses which after the passing of this Act have been or on the fifteenth day of December last were occupied either wholly or partially by persons belonging to the labouring class as tenants or lodgers.

For the purpose of this section the expression "labouring class" includes mechanics artizans labourers and others working for wages hawkers costermongers persons not working for wages but working at some trade or handicraft without employing others except members of their own family and persons other than domestic servants whose income does not exceed an average of thirty shillings a week and the families of any of such persons who may be residing with them.

Power to apply corporate funds to purposes of Act.

15. The Company may apply for the purposes of this Act to which capital is properly applicable any moneys which they now have in their hands or which they have power to raise by shares or mortgage and which may not be required for the purposes for which the same were authorised to be raised.

Power for the Company to raise additional capital.

16. In addition to such share capital as the Company are for the time being independently of this Act authorised to raise they may from time to time raise such additional capital as they think

requisite for the purposes of this Act not exceeding the sum of two hundred thousand pounds. A.D. 1888.

17. The additional share capital by this Act authorised to be raised by the Company shall be raised by the issue 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 as the Company from time to time think fit. Mode of raising additional share capital.

18. The proprietors of any ordinary shares or stock to be issued under the authority of this Act shall be entitled to such number of votes in respect thereof as the nominal amount represented thereby would have entitled them to if the same had been original shares or stock of the Company. As to votes of proprietors of new shares or stock.

19. The Company shall not issue any share created under the authority of this Act of less nominal value than ten pounds nor shall any such 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. Shares not to be issued till one-fifth part thereof shall have been paid.

20. 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.

21. If any money is payable to a holder of shares or stock in the Company 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.

22. The Company may in respect of the additional capital of two hundred thousand pounds which they are by this Act authorised to raise from time to time borrow on mortgage of their undertaking any sum not exceeding in the whole sixty-six thousand pounds in manner following that is to say in respect of the sum of one hundred thousand pounds part of the said additional capital of two hundred thousand pounds by this Act authorised to be raised any sum not exceeding thirty-three thousand pounds and in respect of the residue of the said additional capital any sum not exceeding thirty-three thousand pounds but no part of either sum of thirty-three thousand pounds shall be borrowed until shares for so much of the portion of capital in respect of which it is authorised to be borrowed as is to be raised by means of shares are issued and accepted and one-half of such portion of capital is paid up and the Power to borrow.

A.D. 1888. — 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 portion of capital as is to be raised by shares have 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 portion of 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 portion of 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 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 portion of 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 certificate shall be sufficient evidence thereof.

Existing mortgages to have priority.

23. All mortgages or bonds granted by the Company in pursuance of the powers of any Act of Parliament before the passing of this Act and subsisting at the passing hereof shall during the continuance of such mortgages and bonds and subject to the provisions of the Acts under which those mortgages and bonds were respectively granted have priority over any mortgages granted by virtue of this Act but nothing in this section shall affect any priority of the interest of any debenture stock at any time created and issued by the Company.

Repealing provisions of former Acts with respect to appointment of a receiver.

24. 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 is hereby repealed but without prejudice to any appointment 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 any such provision.

Appointment of a receiver.

25. The mortgagees of the undertaking 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 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. A.D. 1888.

26. 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 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. Notice to the effect of this enactment shall be endorsed on all mortgages and certificates of debenture stock. Power to create debenture stock.

27. All moneys which the Company may raise under the powers of this Act whether by shares stock debenture stock or borrowing shall be applied for the purposes of this Act and the general purposes of the Company being in every case purposes to which capital is properly applicable. Application of moneys.

28. The powers of the Company for the compulsory purchase of lands for the purposes of this Act shall not be exercised after the expiration of three years from the passing of this Act. Period for the compulsory purchase of lands.

29. If the Company fail within the period limited by this Act to complete the railway authorised by this Act the Company shall be liable to a penalty of fifty pounds a day for every day after the expiration of the period so limited until the railway is completed and opened for the public conveyance of passengers or until the sum received in respect of such penalty amounts to five per centum on the estimated cost of the works and the said penalty may be applied for by any landowner or other person claiming to be compensated in respect of the railway in accordance with the provisions of the next following section of this Act or by the Solicitor to Her Majesty's Treasury and in the same manner as the penalty provided in section 3 of the Railway and Canal Traffic Act 1854 and every sum of money recovered by way of such penalty as aforesaid shall be paid under the warrant or order of such Court or Judge as is specified in that section to an account opened or to be opened in the name and with the privity of the Paymaster-General for and on behalf of the Supreme Court of Judicature in England in the bank specified in such warrant or order and shall not be paid thereout except as hereinafter provided but no penalty shall accrue in respect of any time during which it shall appear by a certificate to be obtained from the Board of Trade that the Company was prevented from completing or opening the railway by unforeseen Imposing penalty unless railway be opened within the time limited.

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accident or circumstances beyond their control: Provided that the want of sufficient funds shall not be held to be a circumstance beyond their control.

Providing
for applica-
tion of
penalty.

30. Every sum of money so recovered by way of penalty as aforesaid shall be applicable and after due notice in the London Gazette shall be applied towards compensating any landowners or other persons whose property has been interfered with or otherwise rendered less valuable by the commencement construction or abandonment of the railway or any portion thereof or who have been subjected to injury or loss in consequence of the compulsory powers of taking property for the purposes of that railway conferred upon the Company and for which injury or loss no compensation or inadequate compensation has been paid and shall be distributed in satisfaction of such compensation as aforesaid in such manner and in such proportions as to the High Court of Justice in England may seem fit and if no such compensation is payable or if a portion of the sum or sums of money so recovered by way of penalty as aforesaid has been found sufficient to satisfy all just claims in respect of such compensation then the said sum or sums of money recovered by way of penalty or such portion thereof as may not be required as aforesaid shall either be forfeited to Her Majesty and accordingly be paid or transferred to or for the account of Her Majesty's Exchequer in such manner as the Court thinks fit to order on the application of the Solicitor to Her Majesty's Treasury and shall be carried to and form part of the Consolidated Fund of the United Kingdom or in the discretion of the Court if the Company is insolvent or has been ordered to be wound up or a receiver has been appointed shall wholly or in part be paid or transferred to such receiver or to the liquidator or liquidators of the Company or be otherwise applied as part of the assets of the Company for the benefit of the creditors thereof.

Period for
completion
of works.

31. If the railway be not completed within five years from the passing of this Act then on the expiration of that period the powers by this Act granted to the Company for making and completing the railway or otherwise in relation thereto shall cease to be exercised except as to so much thereof as may be then completed.

Tolls for
use of
railway.

32. The Company may demand and take for the use of the railway by this Act authorised and for the supply of carriages wagons or trucks thereon any tolls rates and charges not exceeding those which they are empowered to demand and take in respect of their existing railway and the railway hereby authorised shall in all respects be deemed part of the railway of the Company.

33. The Bute Docks Company may run over work and use with their engines carriages and wagons officers and servants whether in charge of engines and trains or for any other purpose whatsoever and for the purposes of their traffic of every description the railways of the Company by this Act authorised and also so much of the existing railways of the Company as lies between Caerphilly and the Bute Docks at Cardiff together with all stations roads platforms points signals water water engines engine sheds standing room for engines booking and other offices sidings junctions machinery works and conveniences of or connected with those railways respectively and as regards traffic conveyed by them the Bute Docks Company may demand the same tolls and charges upon and in respect of those railways stations works and conveniences respectively as are for the time being authorised to be taken thereon or in respect thereof: Provided always that nothing herein-before contained shall authorise the use of the powers by this section conferred by any Company other than the Bute Docks Company and further that in the event of the Bute Docks Company being hereafter at any time amalgamated with any railway company or companies the said powers shall absolutely cease and determine.

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Power to
Bute Docks
Company
to use rail-
ways of
Company.

34. The terms conditions and regulations to be observed and fulfilled and the tolls charges rent or other consideration to be paid by the Bute Docks Company for and in respect of the use of the said railways stations works and conveniences shall be such as may be from time to time agreed upon between the Bute Docks Company and the Company or failing such agreement as may from time to time be determined in manner provided by the Regulation of Railways Act 1873 with respect to differences between railway companies.

Terms of
such user.

35. In running over or using the before-mentioned railways stations works and conveniences in accordance with the powers herein-before contained the Bute Docks Company shall at all times observe the regulations and bye-laws for the time being in force on those railways respectively so far as those bye-laws are applicable to them respectively and in the event of any difference between the Bute Docks Company and the Company as to the reasonableness of any such regulations or bye-laws such difference shall from time to time be determined by arbitration in manner herein-before provided.

Byelaws to
be observed.

36. The Company shall give to the Bute Docks Company all such facilities as are usual or needful for the convenient working or development of railway traffic including among other things

The Com-
pany to
afford
facilities for
traffic.

A.D. 1888. — through-booking through-tickets and invoices and so far as may reasonably be required through-carriages wagons and conveniently timed and arranged trains whether ordinary or special as the case may require for the reception forwarding transmission conveyance and delivery of such traffic and shall accommodate manage and forward such traffic and give such facilities as effectually regularly and expeditiously as if it were their own proper traffic and shall not give any preference priority or advantage over it to any other traffic subject to the payment to them of such proportion of the receipts from such traffic as may be agreed upon or as failing agreement shall be determined by arbitration in manner provided by the Railways Clauses Consolidation Act 1845 with respect to the settlement of disputes by arbitration.

Interest not to be paid on calls paid up.

37. No interest or dividend shall be paid out of any share or loan capital which the Company are by this or any other 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.

38. 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.

Provision as to general Railway Acts.

39. Nothing in this Act contained shall exempt the Company or the railway 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.

Costs of Acts.

40. 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.

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