



CHAPTER xlvi.

An Act to abandon the Waterford and Wexford section of the undertaking authorised by the Cork and Fermoy and Waterford and Wexford Railway Act 1890 and for other purposes. A.D. 1893.
[9th June 1893.]

WHEREAS by the Cork and Fermoy and Waterford and Wexford Railway Act 1890 (in this Act called "the Act of 1890") the Cork and Fermoy and Waterford and Wexford Railway Company (in this Act called "the Company") were incorporated and empowered to make and maintain the railways described in section 5 of the Act of 1890:

And whereas by the Act of 1890 the undertaking thereby authorised was divided into two sections called respectively the Cork and Fermoy section of the undertaking (in this Act called "the Cork and Fermoy section") consisting of the Railways No. 1 to No. 4 inclusive and No. 6 to No. 13 inclusive described in section 5 of the Act of 1890 and situated in the county of the city of Cork and East Riding of the county of Cork and the Waterford and Wexford section of the undertaking (in this Act called "the Waterford and Wexford section") consisting of Railways No. 1a to No. 4a inclusive and No. 7a described in the said section 5 of the Act of 1890 and situated in the county of the city of Waterford and counties of Waterford Kilkenny and Wexford:

And whereas by the Act of 1890 the Company were authorised to raise for the purpose of their undertaking a sum of eight hundred thousand pounds in shares and a sum of four hundred thousand pounds by borrowing:

And whereas the Company have not yet raised any part of the said share capital of eight hundred thousand pounds other than qualification shares taken by the directors nor any part of the said four hundred thousand pounds by borrowing:

And whereas by the Cork and Fermoy and Waterford and Wexford Railway (Guarantee) Act 1893 (in this Act called "the Guarantee

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Act 1893") (the Bill for which Act was suspended in the session of Parliament 1892 and passed as an Act in the present session) the Company were authorised (amongst other things) to resolve that the undertaking of the Company should be divided into and constituted as three separate undertakings whereof one should be the Waterford and Wexford section and were also authorised to issue their share capital of eight hundred thousand pounds and to raise the moneys to be borrowed in respect of such capital in portions as separate capitals in the manner therein mentioned of which three hundred and forty-five thousand pounds was to be raised by shares as a separate share capital and the sum of one hundred and seventy-two thousand five hundred pounds by borrowing for the purposes of the Waterford and Wexford section:

And whereas it is expedient that the construction of the railways and works forming the Waterford and Wexford section should be abandoned and the capital of the Company should be reduced as by this Act provided:

And whereas there is now standing in the name of the Accountant-General for and on behalf of the Supreme Court in Ireland the sum of forty-four thousand one hundred and seventy-two pounds nineteen shillings and sixpence two and three quarters per centum consolidated stock being portion of the sum of forty-six thousand six hundred and one pounds of the said stock the deposit fund mentioned in sections 50 and 51 of the Act of 1890 and of the said sum of forty-four thousand one hundred and seventy-two pounds nineteen shillings and sixpence of the said consolidated stock a portion equal in value to the sum of nineteen thousand two hundred and eighty-five pounds fourteen shillings was deposited as security for the completion of the said Waterford and Wexford section by this Act authorised to be abandoned the said sum of nineteen thousand two hundred and eighty-five pounds fourteen shillings being five per centum on the amount of the estimate of the expense of the railways forming the said Waterford and Wexford section authorised by this Act to be abandoned and it is expedient that a portion of the said sum of forty-four thousand one hundred and seventy-two pounds nineteen shillings and sixpence Consolidated stock representing the said sum of nineteen thousand two hundred and eighty-five pounds fourteen shillings should be repaid or retransferred as provided by this Act:

And whereas it is expedient to change the name of the Company and of their undertaking which will on the passing of this Act consist of the railways forming the Cork and Fermoy section:

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:—

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1. This Act may be cited for all purposes as the Cork and Fermoy Railway (Waterford and Wexford Section Abandonment) Act 1893 and this Act the Act of 1890 and the Guarantee Act 1893 may be cited as the Cork and Fermoy Railway Acts 1890 and 1893.

Short title.

2. In this Act the several words and expressions to which meanings are assigned by the Act of 1890 and the Guarantee Act 1893 and by the Acts wholly or partially incorporated with the said Acts and this Act have the same respective meanings unless there be something in the subject or context repugnant to such construction or unless it is otherwise explained. Provided always that unless the context otherwise requires in the Act of 1890 the Guarantee Act 1893 and this Act the expressions "the railway" and "the undertaking" shall from and after the passing of this Act respectively mean the railways other than those comprised in the Waterford and Wexford section by this Act authorised to be abandoned and the undertaking authorised by the Act of 1890 other than so much thereof as is comprised in the Waterford and Wexford section and provided also that any expressions in the Guarantee Act 1893 referring to separate undertakings or separate capitals or other like expressions shall be read and construed as referring exclusively to the two undertakings described as (a) and (b) in section 4 of the said Act being Railway No. 11 and Railway No. 12 undertaking and the Cork Railways undertaking respectively and the separate capitals by that Act authorised to be raised for the said undertakings respectively and the expressions "eight hundred thousand pounds" and relative number of shares used with reference to share capital and "four hundred thousand pounds" used with reference to borrowing powers in the Act of 1890 and the Guarantee Act 1893 shall be read and construed as referring to the reduced share capital of four hundred and fifty-five thousand pounds and the reduced borrowing powers of two hundred and twenty-seven thousand five hundred pounds as provided by this Act.

Interpretation.

3. Part IV (relating to change of name) of the Companies Clauses Act 1863 is (except where expressly varied by this Act) incorporated with and forms part of this Act.

Incorporation of Part IV, of Companies Clauses Act 1863.

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Change of name.

4. Subject to the provisions of Part IV (relating to change of name) of the Companies Clauses Act 1863 the name of the Company shall from and after the passing of this Act be "the Cork and Fermoy Railway Company" and the name of the undertaking shall be "the Cork and Fermoy Railway."

Abandonment of Waterford and Wexford section.

5. The Company shall abandon the construction of the Waterford and Wexford section.

Compensation for damage to land by entry &c. for purposes of Waterford and Wexford section abandoned.

6. The abandonment by the Company under the authority of this Act of the Waterford and Wexford section or of any portion thereof 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 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 railways forming the Waterford and Wexford section and shall not prejudice or affect the right of the owner or occupier of any land which has been temporarily occupied by the Company for the purposes of the said railways to receive compensation for such temporary occupation or for any loss damage or injury which has been sustained by such owner or occupier by reason thereof or of the exercise as regards such land for the purposes of the Waterford and Wexford section of any of the powers contained in the Railways Clauses Consolidation Act 1845 or the Act of 1890.

Compensation to be made in respect of Waterford and Wexford section or of any portion thereof abandoned.

7. Where before the passing of this Act any contract has been entered into or notice given by the Company for the purchasing of any land for the purposes of or in relation to the Waterford and Wexford section or any portion thereof authorised to be abandoned by this Act 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 Acts for determining the amount and application of compensation paid for lands taken under the provisions thereof.

Providing for release of portion of deposit fund.

8. Subject to the provisions of this Act and of section 51 of the Act of 1890 with respect to compensation to landowners and other persons injured and for the protection of creditors the High Court may at any time after the passing of this Act on application

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by the persons or the majority of the persons named in the warrant or order mentioned in section 50 of the Act of 1890 or the survivors or survivor of them or their assigns or the executors or administrators of such survivor order a portion of the said sum of forty-four thousand one hundred and seventy-two pounds nineteen shillings and sixpence two and three-quarters per centum Consolidated stock part of the whole deposit fund mentioned in the said 50th section of the Act of 1890 or other the stocks or funds by which the same may at the time of the passing of this Act be represented representing at the price of the day on which the said deposit fund was deposited in the Supreme Court in Ireland the said sum of nineteen thousand two hundred and eighty-five pounds fourteen shillings being five per centum on the amount of the estimate in respect of the Waterford and Wexford section by this Act authorised to be abandoned and the interest or dividends thereon to be transferred or paid 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 portion of the said two and three-quarters per centum Consolidated stock or other the stocks or funds by which the same may be represented and the interest or dividends thereon shall be transferred or paid to such person or persons accordingly.

9. The capital of the Company shall be and the same is hereby reduced from the sum of eight hundred thousand pounds in eighty thousand shares of ten pounds each to the sum of four hundred and fifty-five thousand pounds in forty-five thousand five hundred shares of ten pounds each and the borrowing powers of the Company shall be and the same are hereby reduced from the sum of four hundred thousand pounds to the sum of two hundred and twenty-seven thousand five hundred pounds And such share capital of four hundred and fifty-five thousand pounds may accordingly be raised as one capital for the purposes of the Cork and Fermoy section undertaking or if the Company exercise the power conferred by the Guarantee Act 1893 as amended by this Act of constituting their undertaking two separate undertakings as two separate capitals of three hundred and fifty thousand pounds and one hundred and five thousand pounds for the purposes respectively of Railway No. 11 and Railway No. 12 undertaking and the Cork Railways undertaking and the said sum of two hundred and twenty-seven thousand five hundred pounds to be raised by borrowing may likewise be raised and charged as one sum on the Cork and Fermoy section undertaking or in two sums of one hundred and seventy-five thousand pounds and fifty-two thousand five hundred pounds charged respectively on Railway No. 11 and Railway No. 12 undertaking and the

Reduction
of capital
and
borrowing
powers.

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Company may carry out undertaking as reduced.

10. Subject to the provisions of this Act the powers of the Cork and Fermoy Railway Acts 1890 and 1893 may be carried into effect by the Company as if the undertaking of the Company consisted of the Cork and Fermoy section undertaking only or of Railway No. 11 and Railway No. 12 undertaking and the Cork Railways undertaking as the case may be.

Deposits for future bills not to be paid out of capital.

11. The Company shall not out of any money which they are by any Act authorised to raise 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.

12. Nothing in this Act contained shall exempt the Company or the undertaking or undertakings as the case may be of the Company 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 to be taken by the Company.

Costs of Act.

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

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