CHAPTER cxc.

An Act to revive the Powers and further extend the Time for the compulsory purchase of Lands and to extend the Time limited for the completion of the Exeter Teign Valley and Chagford Railway. [17th August 1894.]

A.D. 1894.

WHEREAS by the Exeter Teign Valley and Chagford Railway Act 1883 (in this Act called "the Act of 1883") the Exeter Teign Valley and Chagford Railway Company (in this Act called "the Company") was incorporated with power to raise two hundred and forty thousand pounds by shares and to borrow any sum not exceeding eighty thousand pounds on mortgage and was authorised to make and maintain certain railways and works in the county of Devon (in this Act referred to as "the railway"):

And whereas the time limited by the Act of 1883 for the compulsory purchase of lands for the purpose of the construction of the railway was by the Exeter Teign Valley and Chagford Railway (Extension of Time) Act 1886 (herein-after called "the Act of 1886") extended until the expiration of two years from the twentieth day of August one thousand eight hundred and eighty-six and by the same Act the time limited by the Act of 1883 for the completion of the railway was extended until the expiration of three years from the twentieth day of August one thousand eight hundred and eighty-eight:

And whereas by the Exeter Teign Valley and Chagford Railway (Extension of Time) Act 1891 the period extended and limited by the Act of 1886 for the compulsory purchase of lands was revived and further extended for a period of two years from the twentieth day of August one thousand eight hundred and ninety-one and the period for the completion of the railway was further extended for a period of three years from the twentieth day of August one thousand eight hundred and ninety-one:

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And whereas the time limited by the Act of 1891 for the compulsory purchase of lands for the purposes of the railway expired on the twentieth day of August one thousand eight hundred and ninety-three and the time limited for the completion of the railway will expire on the twentieth day of August one thousand eight hundred and ninety-four and it is expedient that the powers of the Company for the compulsory purchase of lands for the purposes of the railway should be revived and extended and that the time for the completion of the railway should be further extended in manner herein-after provided:

And whereas the capital authorised to be raised by the Act of 1883 is insufficient to complete the railways and works by that Act authorised and it is expedient that the Company be authorised for the purposes of the Act of 1883 to raise additional capital as in this Act provided:

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 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 Exeter Teign Valley and Chagford Railway (Extension of Time) Act 1894.

Incorporation of Acts.

2. Part II (relating to extension of time) of the Railways Clauses Act 1863 and Part I (relating to the cancellation and surrender of shares) Part II (relating to additional capital) and Part III (relating to debenture stock) of the Companies Clauses Act 1863 as amended by the Companies Clauses Act 1869 are incorporated with and form part of this Act.

Revival and extension of time for the compulsory purchase of lands.

3. The powers granted to the Company by the Act of 1883 as extended by the Acts of 1886 and 1891 for the compulsory purchase of lands for the purposes of the railway are hereby revived and extended and may be exercised for a period of two years from the twentieth day of August one thousand eight hundred and ninety-four.

Extension of time for construction of authorised railway.

4. The time limited by the Act of 1883 as extended by the Acts of 1886 and 1891 for the completion of the railway is hereby further extended for the period of three years from the twentieth day of August one thousand eight hundred and ninety-four and section five of the Act of 1891 shall be read and construed as if the period by this Act limited for the completion of the railway had been the

period by that Act limited If the railway be not completed within the extended period by this Act limited for its completion then on the expiration of that period the powers for making and completing the same and otherwise in relation thereto shall cease except as to so much thereof as shall then be completed.

Certain sections of Act of 1891 to apply.

5. Sections five and six of the Act of 1891 the marginal notes whereof are respectively "Deposit money not to be repaid except so far as railway is opened" and "Application of deposit" shall respectively apply and have effect as fully and effectually as if such sections had been specifically re-enacted in this Act.

Power to raise additional capital.

6. The Company may subject to the provisions of Part II of the Companies Clauses Act 1863 raise any additional ordinary capital not exceeding in the whole twenty-four thousand pounds by the issue of new shares of ten pounds each but no share shall vest in the person 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.

7. 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 Act of 1883 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.

Extending to additional capital provisions of Act of 1883 as to dividing shares.

8. The provisions contained in sections eleven to eighteen both inclusive of the Act of 1883 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.

Power to borrow.

9. The Company may in respect of the additional capital of twenty-four thousand pounds which they are by this Act authorised to raise from time to time borrow on mortgage of the undertaking any sums not exceeding in the whole eight 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

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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.

For appointment of a receiver.

10. Section twenty of the Act of 1883 with reference to the appointment of a receiver is hereby repealed 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 five 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 and section twenty-one of the Act of 1883.

Receipt in case of persons not sui juris.

12. If any money is payable to a shareholder or mortgagee or debenture stock holder being a minor idiot or lunatic the receipt of the guardian or committee of his estate shall be a sufficient discharge to the Company.

Application of moneys.

13. All moneys raised under this Act whether by shares debenture stock or borrowing shall be applied only to the purposes of the Act of 1883 to which capital is properly applicable.

Merchandise classification and rates and charges.

14. The classification of merchandise traffic including perishable merchandise by passenger train and the schedule of maximum rates and charges applicable thereto and the regulations and provisions contained in the schedule to the Railway Rates and Charges No. 1 (Abbotsbury Railway &c.) Order 1892 which Order is scheduled to and confirmed by the Railway Rates and Charges No. 1 (Abbotsbury Railway &c.) Order Confirmation Act 1892 shall be applicable and shall apply to the Company as if the Company were one of the Railway Companies named in the schedule to the Order confirmed by the said Act.

Restriction on taking houses of labouring class.

15. The Company shall not under the powers of the Act of 1883 as extended by the Acts of 1886 1891 and this Act purchase or acquire ten or more houses which on the fifteenth day of December

last were occupied either wholly or partially by persons belonging to the labouring class as tenants or lodgers or except with the consent of the Local Government Board ten or more houses which were not so occupied on the said fifteenth day of December but have been or shall be subsequently so occupied.

For the purpose of this section the expression "labouring class" means and includes mechanics artisans 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.

Saving for Postmaster-General.

16. Nothing in this Act or the Act of 1883 or in any Act relating to the Company with reference to the making of agreements for the working of the railways or undertaking of the Company or any part thereof by the Great Western Railway Company shall extend to impose upon the Postmaster-General the obligation of transmitting under the provisions of the Telegraph Act 1868 or any agreement made in pursuance thereof between the Postmaster-General and the Great Western Railway Company any larger number of telegraphic messages of that Company free of charge than the Postmaster-General would have been bound to transmit had such working agreements not been authorised.

Interest not to be paid on calls paid up.

17. 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.

18. 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.

19. Nothing in this Act contained shall exempt the Company or the railway of the Company from the provisions of any general Act relating to railways or the better and more impartial audit of the

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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.

Expenses of Act.

20. All the 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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