



### CHAPTER xviii.

An Act for conferring further powers on the Chipstead Valley Railway Company and for other purposes. A.D. 1898.

[23rd May 1898.]

**W**HEREAS by the Chipstead Valley Railway Act 1893 (herein-after referred to as "the Act of 1893") the Chipstead Valley Railway Company (herein-after referred to as "the Company") were incorporated and were authorised amongst other things to construct the railways therein described in the county of Surrey :

And whereas a considerable portion of the authorised railway has been completed and opened for public traffic and it is expedient that as regards so much of the authorised railway and works as are not completed the time limited by the Act of 1893 should be extended :

And whereas it is expedient that the powers for the compulsory purchase of lands and the taking of easements should be revived and extended as herein-after provided :

And whereas the railways aforesaid were originally intended to be constructed as a single line but it has been found expedient to construct the same as a double line and it is expedient therefore that the Company be authorised to raise additional capital for that purpose :

And whereas it is expedient as herein-after respectively prescribed to extend the period for the payment by the Company of interest out of capital during construction and to increase the amount so payable :

And whereas it is expedient that the South Eastern Railway Company (in this Act called "the South Eastern Company") should be authorised to subscribe towards or to guarantee the capital of the Company and to take and hold shares or stock in and to lend money on mortgage to the Company and to raise the necessary capital for these purposes as herein-after provided :

A.D. 1898. — And whereas it is expedient that other provisions such as are in this Act contained be made :

And whereas plans showing the lands the powers for the compulsory purchase of which are revived by this Act and also books of reference to such plans containing the names of the owners and lessees or reputed owners and lessees and of the occupiers of the said lands were duly deposited with the clerk of the peace for the county of Surrey and are herein-after referred to as the deposited plans and books of reference :

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 Chipstead Valley Railway Act 1898.

Incorporation of General Acts. 2. The clauses and provisions of the Companies Clauses Consolidation Act 1845 with respect to the following matters (that is to say) :—

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 consolidation of the shares into stock ;

The borrowing of money by the Company on mortgage or bond ;

The conversion of borrowed money into capital ;

The general meetings of the Company and the exercise of the right of voting by the shareholders ;

The making of dividends ; and

The provision to be made for affording access to the special Act by all parties interested ;

and Part I. (relating to 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 subsequent Acts the Lands Clauses Acts and Part II. (relating to extension of time) of the Railways Clauses Act 1863 so far as the same are applicable for the purposes of and not varied by or

inconsistent with this Act are incorporated with and form part of this Act. A.D. 1898.

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. And for the purposes of this Act the expression "the undertaking" means the undertaking authorised by the Act of 1893 as amended by this Act. Interpretation.

4. The powers granted by the Act of 1893 respectively for the compulsory purchase of lands for the works by that Act authorised and shown on the deposited plans and described in the deposited books of reference and for the purchase and taking by the Company of easements or rights of using lands and property for the purposes of the works by the said Act authorised are hereby revived and extended and may be exercised for a period of one year from the passing of this Act but the said powers shall cease after that date and section 41 of the Act of 1893 shall be read and construed accordingly: Revival of powers and extension of time for purchase of lands and taking of easements under Act of 1893.

Provided that nothing in this Act contained shall confer upon the Company the power to acquire from the London Brighton and South Coast Railway Company any lands or any rights of using lands or property belonging to that company without the previous consent of that company given under their common seal.

5. The period limited by the Act of 1893 for the completion of the railways described in and authorised by section 5 of that Act is hereby extended for a period of three years from the twenty-seventh day of July 1898. Extension of time for completion of works authorised by Act of 1893.

6. The period limited by the Act of 1893 for the payment by the Company out of money raised or authorised to be raised under that Act of interest to the shareholders on the amount from time to time paid up on shares held by them in the capital authorised to be raised by the said Act is hereby extended for a period of three years from the passing of this Act and the aggregate amount payable for interest is hereby increased to and shall not exceed the sum of thirty-one thousand pounds and section 57 of the Act of 1893 shall be read and have effect accordingly. Extending time for payment of interest out of capital and increasing amount of interest.

7. The Company shall not under the powers of this Act or of the Act of 1893 as revived and extended by this Act purchase or acquire ten or more houses which on the fifteenth day of December next before the passing of this Act or of the former Act by which such purchase or acquisition was originally authorised as the case Restriction on taking houses of labouring class.



A.D. 1898. — may be 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 respective fifteenth day of December but have been or shall be subsequently so occupied.

For the purposes of this section the expression "labouring class" means 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 raise additional capital.

8. 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 forty-five thousand pounds by the issue at their option of new ordinary 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.

Except as otherwise provided new shares or stock to be subject to the same incidents as other shares or stock.

9. Except as by this Act otherwise provided 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 form part of capital of Company.

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

Dividends on new shares or stock.

11. 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 proportioned to the whole amount from time to time called up and paid on such new shares or to the whole amount of such stock as the case may be.

New shares or stock raised under this Act and any other Act of past

12. 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 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.

A.D. 1898.  
sessions may  
be of same  
class.

**13.** The South Eastern Company may with the authority of three-fourths of the votes of their shareholders present in person or by proxy at a general meeting of the said Company specially convened for the purpose guarantee the capital debentures or debenture stock of the Company or may at their option subscribe towards such capital debentures or debenture stock such sum or sums as they may think fit provided that the total sums so guaranteed or subscribed as aforesaid shall not exceed in the aggregate the sum of two hundred thousand pounds or the said Company may in lieu of any such guarantee or subscription as aforesaid guarantee the payment of dividends or interest or other annual payments on any shares stock or loan of the Company provided that they shall not guarantee such payment upon a larger sum than will together with the capital sum or sums guaranteed or subscribed under the foregoing provisions amount in the aggregate to the sum of two hundred thousand pounds and the South Eastern Company may with the like authority contribute and apply in or towards payment of any such guarantee or subscription as aforesaid any moneys which they are already authorised to raise and which will not be required by them for the purposes of their undertaking and also any moneys which they are by this Act authorised to raise and the said Company shall in respect of the sums to be subscribed and the corresponding shares in the Company to be held by them have all the powers rights and privileges (except in regard to voting at general meetings which shall be as herein-after provided) and be subject to all the obligations and liabilities of the proprietors of shares in the Company Provided always that the South Eastern Company shall not sell dispose of or transfer any of the shares in the Company for which they may subscribe.

Power to  
South  
Eastern  
Company to  
subscribe or  
guarantee  
interest or  
dividends.

**14.** The Company may in respect of the additional capital of forty-five 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 fifteen thousand pounds but no part thereof shall be borrowed until shares for so much of the said additional 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 the whole of such capital have been issued and accepted and that one-half of such capital has been

Power to  
borrow.

A.D. 1898. — 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 the said additional 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 to the extent aforesaid paid up) *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 additional 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.

Debenture stock.

15. The Company may create and issue debenture stock subject to the provisions of Part III. of the Companies Clauses Act 1863 and section 21 of the Act of 1893.

Receipts in case of persons not *sui juris*.

16. If any money be 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.

Existing mortgages to have priority.

17. All mortgages granted by the Company in pursuance of the powers of any Act of Parliament before the passing of this Act and existing at the passing hereof shall during their continuance and subject to the provisions of the Acts under which the same 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.

For appointment of a receiver.

18. Section 20 (For appointment of a receiver) of the Act of 1893 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. 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 fifteen thousand pounds in the whole.



**19.** The South Eastern Company may for the purpose of their subscription to the undertaking as authorised by this Act raise such an amount of capital as may be necessary therefor 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 And the clauses and provisions of the Companies Clauses Consolidation Act 1845 with respect to the following matters (that is to say):—

A.D. 1898.  
Power to South Eastern Company to raise money by the creation of shares or stock.

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 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 cancellation and surrender of shares) and Part II. (relating to additional capital) of the Companies Clauses Act 1863 as amended by subsequent Acts shall extend and apply to the South Eastern Company and to the additional capital which they are by this Act authorised to raise.

**20.** The South Eastern Company shall not issue any share under the authority of this Act 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.

Shares of South Eastern Company not to be issued until one-fifth paid.

**21.** All moneys which the South Eastern Company may raise under the powers of this Act shall be applied for the purposes of the before-mentioned subscription only.

Application of moneys raised.

**22.** The South Eastern Company whilst shareholders of the Company may by writing under their common seal from time to time appoint some person to attend any meeting of the Company and such person shall have all the privileges and powers attaching to a shareholder of the Company at such meetings and may vote thereat in respect of the capital held by the South Eastern Company.

Votes of South Eastern Company at general meetings.

A.D. 1898.

Company  
may apply  
corporate  
funds.

**23.** The Company may apply to any of the purposes of this Act to which capital is properly applicable any moneys which they have raised or are authorised to raise by virtue of any Act relating to the Company and which may not be required for the purposes to which they were by such Act made specially applicable.

Recovery of  
demands  
under fifty  
pounds.

**24.** Proceedings for the recovery of any demand not exceeding fifty pounds made under the authority of this Act or any incorporated enactment whether provision is or is not made for the recovery in any specified court or manner may be taken in the county court.

Provision as  
to general  
Railway  
Acts.

**25.** 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 or 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.

Interest not  
to be paid  
on calls  
paid up.

**26.** 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.

**27.** The Company shall not nor shall the South Eastern Company 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 to any application to Parliament for the purpose of obtaining an Act authorising the Company or the South Eastern Company to construct any other railway or to execute any other work or undertaking.

Costs of Act.

**28.** 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.

---

Printed by EYRE and SPOTTISWOODE,

FOR

T. DIGBY PIGOTT, Esq., C.B., the Queen's Printer of Acts of Parliament.

---

And to be purchased, either directly or through any Bookseller, from  
EYRE AND SPOTTISWOODE, EAST HARDING STREET, FLEET STREET, E.C.; or  
JOHN MENZIES & Co., 12, HANOVER STREET, EDINBURGH, and  
90, WEST NILE STREET, GLASGOW; or  
HODGES, FIGGIS, & Co., LIMITED, 104, GRAFTON STREET, DUBLIN.