



ANNO SEPTIMO & OCTAVO

VICTORIÆ REGINÆ.

Cap. lxxxiv.

An Act to amend the Acts relating to the *Taff Vale* Railway, to authorize the Alteration of certain Works thereby authorized, and the Formation of additional Works, and to enlarge the Powers of the Company. [19th July 1844.]

WHEREAS an Act was passed in the Sixth Year of the Reign of His late Majesty King *William*, the Fourth, intituled *An Act for making a Railway from Merthyr Tydvil to Cardiff, to be called "The Taff Vale Railway," with Branches*: And whereas another Act was passed in the First Year of the Reign of Her present Majesty, intituled *An Act to enable the Taff Vale Railway Company to alter the Line of the said Railway and the Act relating thereto, and to make additional Branches*: And whereas another Act was passed in the Fourth Year of the Reign of Her said present Majesty, intituled *An Act to amend the Acts relating to the Taff Vale Railway*: And whereas the Main Line of Railway from *Merthyr Tydvil to Cardiff* has been opened for the Conveyance of Passengers and Goods, together with Two of the Branch Railways by the said first-recited Act authorized, and the said Company are desirous of obtaining Power to alter and divert Part of

6 & 7 W. 4. c. 82.
7 W. 4. & 1 Vict. c. 70.
3 & 4 Vict. c. 110.

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Provisions of former Acts extended to this Act.

the Line of the *Morlais Castle* Branch Railway, as authorized to be made by the said recited Acts or one of them, and it is expedient that such Power should be granted them: And whereas for the Purpose aforesaid, and other Purposes connected with the said Undertaking, it is expedient that the Capital authorized to be raised by the said recited Acts, or some of them, should be increased, and also that some of the Powers and Provisions of the said Acts should be amended and enlarged; but 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, That all the Powers, Provisions, Authorities, Penalties, Matters, and Things contained in the said Acts or either of them, with regard to the Formation, Maintenance, Use, and Protection of the Railway, Branch Railways, and Works thereby authorized to be made, and the demanding, levying, and Recovery of Tolls thereon, and the Acquisition and Use of Lands for the Purposes thereof, (which respectively are now or would be now in force but for the Effluxion of Time only, and except such of them and such Parts thereof respectively as have been or are by this Act or by any other Statute expressly repealed, altered, or otherwise provided for,) shall, so far as the same may be applicable, extend to the Objects and Purposes of this Act, as fully and effectually as if the said Powers, Provisions, and Authorities, Penalties, Matters, and Things, were repeated and re-enacted in this Act with reference to such Objects and Purposes.

Power to alter Castle Morlais Branch.

II. And be it enacted, That the Line of that Part of the said Undertaking commonly known as the *Morlais Castle* Branch, by the secondly recited Act authorized to be made, shall be altered or diverted in manner and to the Extent shown on the Plan deposited as herein-after mentioned, save so much thereof as lies between a certain Tramway numbered 2. and a Weighing House numbered 77 on the said Plan, and which it is not the Intention of the Company to alter or divert as shown thereon; and it shall be lawful for the said Company to make and maintain the said Branch Railway in the altered Line or Course, and in, through, upon, across, under, or over the Lands (save as aforesaid) delineated on the said Plan and described in the Book of Reference thereto, deposited therewith; and the said Company are also hereby authorized to abandon the Formation of so much of the said Branch Railway as the same was originally authorized to be made as will by reason of such Alteration therein be rendered useless and unnecessary; and all the Powers and Authorities, Privileges and Directions, given or conferred by the said recited Acts or any of them, with reference to the making of such unnecessary Portions of the said Branch Railway, shall from and immediately after the passing of this Act cease and determine.

Roads not to be crossed on a Level.

III. And with respect to the crossing of Roads by the altered Line of the said Branch Railway, be it enacted, That if such altered Line cross any Turnpike Road or public Carriageway, except as herein-

herein-after mentioned, either such Turnpike Road or public Carriage-way shall be carried over the Branch Railway, or the Branch Railway shall be carried over such Road, by means of a Bridge of the Height and Width and with the Ascent or Descent by the said recited Acts in that Behalf provided, and such Bridge and other necessary Works connected therewith shall be executed at the Expence of the Company.

IV. And be it enacted, That it shall be lawful for the Company to construct the altered Line of the said Branch Railway on the Level across a certain Highway in the Parish of *Merthyr Tydvil* numbered 79 and 98 a on the Plans deposited as herein mentioned.

A certain Road may be crossed on a Level.

V. And whereas a Plan and Section showing the intended Alterations in the Line of the said *Morlais Castle* Branch, together with a Book of Reference to such Plan, containing the Names of the reputed Owners, Lessees, and Occupiers of the Lands through which the same, and the Works connected therewith, are intended to pass or be made, have been deposited with the Clerk of the Peace for the County of *Glamorgan*; be it enacted, That all Persons interested may at all seasonable Times inspect such Plan, Section, and Book of Reference, and may require to be furnished by the Clerk of the Peace for the Time being of the said County with Extracts therefrom or Copies thereof; and such Clerk of the Peace shall give Access to such Documents, and, if required, furnish Copies thereof or Extracts therefrom, and certify the same to be true Copies or Extracts, and in respect thereof he shall be entitled to One Shilling for every Inspection of such Documents, and One Shilling for every Hour such Inspection shall continue beyond the first Hour, and Sixpence for every One hundred Words copied or extracted therefrom; and if such Clerk of the Peace shall fail to comply with any of the Provisions aforesaid he shall forfeit for every such Offence a Sum not exceeding Five Pounds.

Deposited Plan, Section, and Book of Reference to be open for Inspection.

VI. And for the Purpose of making Provision for correcting any Omission, Mis-statement, or erroneous Description of any Lands, or of the Owners, Lessees, or Occupiers of any Lands, described on the said Plan or in the said Book of Reference, or in the Schedule to this Act, be it enacted, That the Correction of any such Matter may be referred by the Company to the Determination of any Two Justices of the Peace for the County of *Glamorgan*; and if it shall appear to such Justices that such Omission, Mis-statement, or erroneous Description arose from Mistake, they shall certify the same accordingly, and they shall in such Certificate state the Particulars of any such Omission, and in what respect any such Matter shall have been mis-stated or erroneously described; and such Certificate shall be deposited with the Clerk of the Peace of the said County of *Glamorgan*, and such Certificate shall be kept by such Clerk of the Peace along with the Documents to which the same may relate; and thereupon such Documents, and the Schedule (B.) to this Act, shall be deemed to be corrected according to such Certificate, and it shall be lawful for the

Errors and Omissions to be corrected.

the Company to make the Works herein-before authorized in accordance with such Certificate.

Copies of
Plans, &c. to
be Evidence.

VII. And be it enacted, That true Copies of such Plan, Section, and Book of Reference or of any Correction thereof, or Extracts therefrom, certified as such by the Clerk of the Peace for the said County of *Glamorgan*, shall be received in all Courts of Justice or elsewhere as Evidence of the Contents thereof.

Houses and
inclosed
Grounds not
to be taken
unless spe-
cified in the
Schedule.

VIII. And be it enacted, That the Company shall not take or injure any Property of the following Kinds, except as shall be specified in the Schedule (B.) to this Act, without the Consent in Writing of the Owners and Occupiers thereof, unless the Omission of any such Property from such Schedule be certified, according to the Provisions herein-before contained, to have proceeded from Mistake; (that is to say,) any House or Building erected on or before the Thirtieth Day of *November* One thousand eight hundred and forty-three, or any Ground on or before that Day inclosed or set apart and used as a Garden, Orchard, Nursery Ground, Yard, Paddock, Plantation, planted Walk, or Avenue to a House.

Time limited
for Purchase
of Lands and
Completion
of Works.

IX. And be it enacted, That the Powers conferred on the said Company by the said recited Acts or any of them, for the compulsory Purchase and taking of Lands, shall be and the same are hereby revived for the Purpose of enabling the said Company to purchase and take the Lands necessary for the Purposes of the Works by this Act authorized, but such Powers shall not be exercised after the Expiration of Three Years from the passing of this Act.

Power to re-
tain and as-
sess Value of
certain
Lands the
Purchase of
which has
not been
completed.

X. And whereas the said Company are now in the Occupation of certain Lands mentioned in the Schedules (A.) and (A 1.) to this Act which they were authorized to purchase and take under the said recited Acts or some or One of them, and which they have appropriated to the Purposes of the said Railway without previously purchasing the same from the several Parties interested therein, but without Hindrance or Interruption by any of such Parties, and it is expedient that the said Company should remain in the undisturbed Possession of such Lands, and should be authorized to purchase the same in like Manner (save as hereafter excepted) as though the Period limited by the said recited Acts or any of them for such Purchase had not expired; be it therefore enacted, That all and every the Powers and Provisions contained in the said recited Acts or any of them with regard to the compulsory Purchase of Lands for the Purposes of the said Railway, except such of them as have been or are hereby altered or repealed, shall, so far as the same relate or did relate to the Purchase of the several Lands mentioned or referred to in the Schedules to this Act marked with the Letters (A.) and (A 1.), be and the same are hereby revived and re-enacted, and shall be and enure in full Force for the Term of Two Years from the passing of this Act, as fully in every respect (save as hereafter provided) as if the same several Powers and Provisions had been herein repeated, and as if the Period limited by the said recited Acts,

Acts or any or either of them, for the Exercise of the same, had not expired.

XI. And be it enacted, That the said Company shall remain in the undisturbed Possession of such last-mentioned Lands, subject as regards such of them as are comprised in the said Schedule (A.) to the Provisions herein-after contained in reference thereto, and as regards such of the said Lands as are comprised in the said Schedule (A. 1.), provided they shall, within Six Calendar Months after Notice of any Estate, Right, Interest, or Charge affecting the same Lands; if the Claim thereto be undisputed by them, or if disputed then within Six Calendar Months after the Right to such Estate, Interest, or Charge shall have been finally established by Law in favour of the Party claiming the same, proceed to purchase or pay Compensation or Satisfaction for the same, and shall also pay Interest on the Monies payable by them in respect of any such Purchase after the Rate of Four Pounds *per Centum per Annum* from the Time of the Entry of the said Company on the said Lands, or from any subsequent Period at which the said Party establishing his Claim thereto may have become entitled to the Estate in respect of which such Monies shall be payable; and such Purchase, Compensation, or Satisfaction Monies shall be agreed on or awarded and paid in like Manner as according to the Provisions of the said first-recited Act the same respectively would have been agreed on or awarded and paid in case the said Company had purchased such Lands, or such Estate, Right, or Interest therein, or Charge thereon, before their entering upon the same, or as near thereto as Circumstances will admit.

Company to retain Possession of such Lands on making Compensation.

XII. Provided always, and be it enacted, That, for and notwithstanding any thing herein-before contained or implied to the contrary, the Compensation to be made to *William Davies, Edward Lewis Richards, and Richard and Anthony Hill*, in respect of their respective Estates or Interest in the said Lands comprised in the said Schedule (A.), or any Part thereof, shall be assessed by Two indifferent Persons, one of whom shall be nominated by the Company as Arbitrator on their Behalf, and the other by the said *William Davies, Edward Lewis Richards, and Richard and Anthony Hill*, as Arbitrator on their Behalf, and by *Robert Stephenson* Esquire, Civil Engineer, as Umpire, or some Person to be nominated by him as Umpire, and the Award of such Arbitrators, and of the said *Robert Stephenson* or his Nominee, to be appointed as Umpire as aforesaid, or of any Two of them, shall be final: Provided always, that if the said *Robert Stephenson* shall die before the said Award shall have been made or completed, or shall refuse to act therein, or to appoint a Nominee, then some other Person shall be nominated and appointed as Umpire in his Stead by the President for the Time being of the Institution of Civil Engineers.

Mode of ascertaining Compensation in respect of Lands in Schedule (A.)

Umpire to be appointed in case of Death or Refusal of R. Stephenson, Esquire.

XIII. And with respect to the Mode of conducting the said Reference, be it enacted, That the said *Robert Stephenson*, or the Person to be appointed as Umpire, shall have Power to fix the Times and Places of holding the said Reference, and in the event of either of the said Parties, or the Arbitrator appointed by them, failing to attend at

Power to Umpire to appoint Time and Place of holding Reference.

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the Time and Place so appointed by him, he shall have Power to proceed in the Reference with whichever of the said Arbitrators shall appear at such Time and Place: Provided always, that the Award or Awards of the said Arbitrators or their Umpire as aforesaid shall be made within Twelve Calendar Months from the passing of this Act.

Powers of Arbitrators, and Penalty for Failure to comply with Award.

XIV. And be it enacted, That the said Arbitrators, or their Umpire, or any Two of them, as aforesaid, shall have Power by their Award to determine, not only the Price to be paid by the Company in respect of the Interests of the said *William Davies*, *Edward Lewis Richards*, and *Richard* and *Anthony Hill* respectively, but also the Period within which such Payment shall be made, and the Mode thereof, and the Security to be given by the Company until such Payment; and if the said Company shall fail to make such Payment or to give such Security within the Period required by any such Award, the said Company shall pay for every Month during which they shall remain in possession of such Lands after the Expiration of such Period the Sum of One hundred Pounds to the said *William Davies* and *Edward Lewis Richards*, and the Sum of Fifty Pounds to the said *Richard* and *Anthony Hill*, the same to be recovered by them respectively in any competent Court, as or by way of liquidated Damages; and the said Company shall also pay the Costs of the said *William Davies* and *Edward Lewis Richards*, and *Richard* and *Anthony Hill*, incurred by them respectively in or about the said Reference, and also the Costs of the said Award or Awards, and in case of Difference as to such Costs the said Umpire shall determine and assess the Amount thereof, and the said Company shall also pay to the said respective Parties their Costs in relation to the Title and Conveyance of the said Lands, or of their respective Estates and Interests in the said Lands.

Company to pay Interest at the Rate of 4l. per Cent. on the Amount of Compensation Money.

XV. And be it enacted, That the said Company shall at the Time appointed by the said Award or Awards for Payment of the said Compensation also pay to the said respective Parties Interest at the Rate of Four Pounds *per Centum per Annum* upon the Amount of such Compensation Money, such Interest to be calculated from the First Day of *November* in the Year of our Lord One thousand eight hundred and thirty-eight to the Time of Payment.

If Award not performed, the Right of Owners and Lessees to revive.

XVI. And be it enacted, That if no Award shall be made, through any Default of the Company or their Arbitrator, or the Monies awarded, together with Interest thereon as aforesaid, shall not be duly paid by the Company, or the said Company fail to perform the Award or Awards respectively, the Estate or Interest of the said *William Davies* and *Edward Lewis Richards*, and of the said *Richard* and *Anthony Hill* respectively, of and in the Lands which shall be the Subject thereof, shall revive and be of as full Force and Effect to all Intents and Purposes, with the Rights thereto belonging, as though this Act had not been passed.

Company may pay Money into the Bank.

XVII. Provided always, and be it enacted, That the said Company shall have Power to pay into the Bank, under the Control of the Court of Chancery, in the Manner required by the said first-recited Act,

Act, any Monies payable in respect of the Purchase or Compensation for the said Rights and Interests which under the Provisions of the said recited Acts or any of them they would have been entitled so to pay into the Bank, in lieu of paying them to the Parties herein-before mentioned, in case the said Lands had been purchased under the compulsory Powers of the said Acts.

XVIII. And be it enacted, That in estimating any Compensation to be given for any such Lands comprised in the said Schedules (A.) and (A. 1.), or for any Estate or Interest in the same, the Jury (or Arbitrators, as the Case may be,) shall assess the same at such Price as they shall find to be the Value of such Lands, Estate, or Interest, without regard to any Improvements or Works made on the said Lands by the said Company.

How Value of such Land to be estimated.

XIX. And be it enacted, That it shall be lawful for the said Company, with the Consent of a Majority consisting of Three Fifths at least of the Votes of the Proprietors present at any General Meeting convened for the Purpose, to grant a Lease of the Railway, Branch Railways, and Works by this and the said recited Acts authorized to be made, or any of them, or any Parts thereof, and all or any of their Powers, Rights, or Privileges in relation thereto, to any Company or Person willing to accept the same, for such Term, not exceeding Twenty-one Years, and upon such Terms and Conditions, as the Party accepting such Lease and the said Railway Company may mutually agree on; and such Lease shall during the Continuance thereof entitle the Lessee or Lessees thereunder to the free Use and Enjoyment of the Railway, Branch Railways, and Works, or the Parts thereof thereby demised, and to the Perception of the Tolls arising thereon, and to the Exercise of all Powers and the Enjoyment of all Rights and Privileges of the said Railway Company in relation thereto, which may be specifically assigned to such Lessee or Lessees by virtue of such Lease.

Power to let the Railway on Lease.

XX. And whereas by the said lastly-recited Act the said Company were empowered, on the Request in Writing of the Owners and Occupiers of Lands, Mines, or Minerals adjoining the Railway, and with the Sanction of a General or Special General Meeting of the Proprietors of the said Company, to make and construct Branch Railways to communicate therewith in such Manner and subject to such Arrangements as might be mutually agreed upon between the said Land Owners and the said Company, but the said Company were prohibited from demanding or receiving any Toll upon or for the Use of such Branch Railways as aforesaid: And whereas such Branch Railways would in many Cases be attended with great Advantages, but the said Company, in consequence of such last-mentioned Prohibition, are unwilling to expend Money in the Construction thereof; and it is expedient therefore that such Prohibition should be repealed; be it therefore enacted, That the said last-mentioned Provision, so far as it prohibits the said Company from demanding and receiving Tolls for the Use of such Branch Railways as may be constructed by them under the said last-mentioned Provisions of the said last-recited Act, shall be and the same is hereby repealed; and in all Cases where the

Power to charge a Toll on certain Branch Railways to be made by the Company.

said

said Company shall, under the Powers and Provisions of the said recited Act, make and construct any such Branch Railways as aforesaid, it shall be lawful for them to charge such Rates and Tolls for and in respect of the Use thereof as they are by the said firstly-recited Act authorized to charge in respect of the Use of the Railway thereby authorized, or such other Rates and Tolls as may be mutually agreed on between them and the Parties using the said Branch Railways, and to make Bye Laws and Regulations for the Management and Use of such Branch Lines, and in like Manner as though the same formed Part of the Railway and Works by the said first-recited Act authorized to be made.

Power to
lease Branch
Railways or
Tramways.

XXI. And be it enacted, That it shall be lawful for the said Company, with the Consent and Approbation of a Majority consisting of Three Fifths at least of the Votes of the Proprietors present either personally or by Proxy at some Meeting of the said Company specially convened for that Purpose, to enter into and accept from the Owners or Proprietors of or other the Parties for the Time being interested in or entitled to such last-mentioned Branch Railways, or any other Branch Railway or Tramway already constructed or which may at any Time hereafter be constructed to communicate with the said Railway, a Lease thereof or of any Part thereof, and of all or any of the Works and Conveniences connected therewith, for such Term and upon such Conditions as shall be mutually agreed upon between the Parties; and during the Continuance of any such Lease it shall be lawful for the said Company to hold and use the Branch Railway, Works, and Conveniences which may be thereby demised, in as full, ample, and beneficial a Manner as the Person granting such Lease might have done, and with such and the same Powers as are by this Act conferred on the said Company in reference to Branch Railways to be made by them, on the Request of or by Agreement with the Owners and Occupiers of Lands, Mines, or Minerals adjoining the Railway.

Repealing
Provisions of
6 & 7 W. 4.
c. 82. as to
Meetings at
Cardiff.

XXII. And whereas by the said first-recited Act it is provided that all the half-yearly General Meetings and all Special General and other Meetings of the Shareholders of the said Company shall be held at *Cardiff*, but such Restriction has been found inconvenient, and it is expedient that the same should be altered; be it therefore enacted, That the same shall be and is hereby repealed; and that from and after the passing of this Act it shall be lawful for the Directors of the Company (but subject in all other respects to the Provisions of the said first-recited Act) to appoint such convenient Place or Places for holding the half-yearly and Special General Meetings of the said Company, as to them shall seem fit, and such Meetings shall and may be held at such Places accordingly.

Explaining
Rights of
old and new
Shareholders.

XXIII. And whereas by virtue of the said recited Act passed in the Third and Fourth Years of the Reign of Her present Majesty, and in pursuance of Resolutions passed at Special General Meetings of the said Company held respectively on the Fifth Day of *August* One thousand eight hundred and forty and the Thirteenth Day of *January* One thousand eight hundred and forty-one, and at a half-yearly
General

General Meeting of the Company held on the Twenty-third Day of *February* in the same Year, the Directors of the said Company have issued Shares of the Company, in addition to the original Capital authorized to be raised by the said first-recited Act, each of such Shares being of the nominal Value of Twenty-five Pounds, and bearing Interest or having a prior Right to the Payment of Dividends out of the net Profits of the Company at the Rate of Five Pounds *per Centum per Annum* on that Amount, in preference to any other Shares in the Company, but being, according to the Resolutions aforesaid, issued at a Discount of Five Pounds *per Share*: And whereas it was declared by the said Resolutions or some of them that such Interest at and after the Rate of Five Pounds *per Centum per Annum* on the Sum of Twenty five Pounds in respect of each such Share should be paid out of the Capital of the Company until the opening of the Main Line of Railway, or until the First Day of *July* One thousand eight hundred and forty-three, and should afterwards be paid out of the net Profits of the Company, if the same should be sufficient for the Purpose, in preference to any Dividends on other Shares in the Company, but that until such other Shares should also be in receipt of Five Pounds *per Centum per Annum* out of such Dividends an Amount equivalent to such Five Pounds *per Centum*, or so much thereof as should not be paid as Dividend on such Shares, should be added to the nominal Value of such Shares as Capital Stock in the said Company: And whereas Questions have arisen as to the true Construction of the said last-recited Act, and the Resolutions of the said General Meetings of the said Company, and the respective Rights of the said new and old Shareholders under the same, and it is expedient that the Doubts as to the same should be removed, and that the Proceedings of the said Company should be confirmed; be it therefore enacted, That from and after the said First Day of *July* One thousand eight hundred and forty-three the net divisible Income of the said Company (after Payment of Interest to the Mortgagees of the said Undertaking, together with all Expences of working, maintaining, and repairing the same,) shall be and shall be considered to have been applicable, first, towards the Payment of Interest to the Holders of such new Shares after the Rate of Twenty-five Shillings *per Share per Annum*, to be calculated from the said First Day of *July* One thousand eight hundred and forty-three, payable half-yearly; and that when and so soon as there shall be in any Half Year a net divisible Surplus, after Payment of such Interest on the new Shares, with all Arrears thereon, after the Deductions and in the Manner aforesaid, then such Surplus shall be applied in or towards Payment of Dividends to the old Shareholders after the Rate of Five Pounds *per Centum per Annum* on the Amount of Capital Stock then standing credited in respect of such old Shares, and to be calculated from the First Day of *July* One thousand eight hundred and forty-three; and that when and so soon as there shall be after such Payment a further Surplus such Surplus shall be divided between all the said Shareholders, rateably and in proportion to the respective Amounts of Capital then standing credited to them respectively: Provided always, that whenever it shall happen that such Interest as aforesaid shall have been paid or become due to the Holders of such new Shares, but that no Dividend in respect of any Half Year shall be made to the old Share-

holders, then the Sum of Two Pounds Ten Shillings *per* Share shall be credited to each of such old Shares, in augmentation of the Capital Stock of such old Shares; and if it shall happen that a Dividend shall be made in respect of the said old Shares, but that the same shall be less than Two Pounds Ten Shillings *per* Share, then the Difference between such Dividend and the said Sum of Two Pounds Ten Shillings shall in like Manner be carried to the Credit of each such Share, in augmentation of the Capital thereof.

Period over which the said Provisions are to extend.

XXIV. And be it enacted, That the said several Provisions as to Interest and Augmentation of the old Shares shall extend to the Half Year ending on the First Day of *January* One thousand eight hundred and forty-four, and to the Income for such Half Year; and all Interest already paid to the new Shareholders, and the Augmentation of Capital of the old Shareholders, already made, as aforesaid, shall be and the same are hereby confirmed.

Power to raise additional Capital.

XXV. And be it enacted, That it shall be lawful for the said Company from Time to Time to raise, by creating new Shares, in addition to the Sums of Money which they are authorized to raise under and by virtue of the said recited Acts or either of them, any further Sum of Money not exceeding in the whole the Sum of One hundred and twenty thousand Pounds.

New Shares to be considered same as original Shares.

XXVI. And be it enacted, That the Capital so to be raised by the Creation of new Shares shall be considered as Part of the general Capital of the Company, and be subject to the same Provisions in all respects, whether with reference to the Payment of Calls or the Forfeiture of Shares on Nonpayment of Calls, or otherwise, as if it had been Part of the original Capital, except as to the Amount of such Shares, and the Times of making Calls thereon, and the Amount of such Calls, which respectively it shall be lawful for the Directors of the Company from Time to Time to fix as they shall think fit, subject nevertheless to the Provisions herein-after contained, and except also as to any special Advantages in favour of or other Regulations in relation to such Shares which may be resolved on by any General or Special Meeting of the said Company.

If existing Shares at a Premium, new Shares to be offered to the present new Shareholders.

XXVII. And be it enacted, That if at the Time of the Creation of the said new Shares the then existing Shares of the Capital Stock of the Company be at a Premium, or of greater actual Value than the nominal Amount thereof, then the Sum so to be raised shall be divided into Shares of such Amount as will conveniently allow the said Sum to be equally apportioned among the Holders of new Shares created as herein-before mentioned by virtue of the said last-recited Act, in proportion to the Amount of the Capital Stock of the Company held by them respectively, and such new Shares shall be offered to the said new Shareholders in such Proportion as the Directors may from Time to Time determine and fix upon for the Purpose of effecting such Apportionment, and such Offer shall be made by Letter under the Hand of the Secretary or Clerk of the Company, and be sent by Post to each Shareholder, addressed to his usual or last known Place of Abode, or to the Address contained in the last
Transfer

Transfer of Shares in his Favour recorded in the Books of the said Company, of which Letter having been so addressed and sent the Certificate of the said Secretary or Clerk shall be conclusive Evidence.

XXVIII. And be it enacted, That such new Shares shall vest in and belong to the said new Shareholders who shall accept the same and pay to the Company the Value at which the same were allotted to them at the Times and by the Instalments which shall be fixed by the Directors of the said Company; and if any such Shareholder fail for One Month after such Offer of new Shares as aforesaid to accept the same in Writing, and pay the Instalments then called for in respect thereof, or if such Shareholder shall be incapacitated or under legal Disability, or if any Shares shall remain over unappropriated among such Shareholders, then and in every such Case it shall be lawful for the Directors of the said Company to dispose of such Shares, for behoof of the said Company, to any Persons willing to become the Purchasers thereof, for such Sum as they can obtain for the same: Provided always, that it shall be lawful for any new Shareholder to accept so many as he may think fit of the said Shares so to be allotted and offered to him, without being bound to accept the whole.

As to vesting of Shares.

XXIX. Provided always, and be it enacted, That in the event of any of the said new Shareholders failing to accept the Proportion of the said Shares which may be offered to them as aforesaid, or to pay the Price at which the same may be allotted to them, then and in such Case the several Parties who have subscribed or may hereafter subscribe towards the Construction of the Works by this Act authorized shall (if required so to do by the Directors of the said Company at any Time within Twelve Months after the passing of this Act) make good the Deficiency occasioned by such Default, in proportion to the Amount of their several Subscriptions; and the Company shall have the same Powers for enforcing the Payment of such Subscriptions as by the said recited Acts or any of them, or by this Act, they would have for enforcing the Payment of Calls by the Shareholders: Provided always, that the several Subscribers who may be called on to pay and shall pay any Sum of Money under this Enactment shall in respect of such Sum be entitled to a Share in the Capital Stock of the said Company of the full Value of the Sum so paid.

For compelling Payment of Subscriptions.

XXX. And be it enacted, That if at the Time of the Creation of such new Shares the existing Shares of the Capital Stock of the Company be not at a Premium, then such new Shares may be of such Amount, and may be issued at such Price, and with such Preference or Priority in respect of Dividends over the other Shares in the Company, and with such other Advantages and in such Manner as the Company may think fit: Provided always, that if any such Preference or Priority or any other special Advantages be attached to such new Shares, the same shall be offered to the said Holders of new Shares in the Company in like Manner as according to the Provisions herein-before contained such new Shares would be offered to

If Shares not at a Premium, to be issued as Company think fit.

to them if the original Shares of the Company were at a Premium at the Time of the Issue thereof.

For consolidating the old with the new Shares of the Company.

XXXI. And be it enacted, That in the event of such new Shares being respectively of a less nominal Amount than the Sum of One hundred Pounds Sterling it shall be lawful for the Directors from Time to Time, with the Consent of the respective Proprietors of such Shares, to convert or amalgamate such Number thereof belonging to the said Proprietors respectively as shall together be of the nominal Amount or Value of One hundred Pounds or upwards into One Share or more of the nominal Value of One hundred Pounds each, and to give to such Proprietors respectively Certificates for such One hundred Pounds Shares, in lieu of the Certificates of the new Shares which may have been so converted or amalgamated as aforesaid; and after Two Thirds in Number of the said new Shares shall have been so converted into One hundred Pounds Shares it shall be lawful for the said Directors to refuse to issue any separate Certificates in respect of any new Shares belonging to any One Proprietor which together would be of the nominal Amount or Value of One hundred Pounds, but in lieu thereof, and on any Deed or Conveyance transferring the same being presented for Entry or Registration, it shall be lawful for the said Directors to convert the said new Shares, or so many of them as they shall think proper, into a corresponding Amount in Stock of One hundred Pounds Shares, and to enter a Memorial thereof in a Book kept for that Purpose; and the said Directors may endorse the Entry of such Memorial on the said Transfer, and grant a Certificate thereof, in place of the Endorsement, Memorial, and Certificate in the Transfer of Shares directed to be made and given by the said firstly-recited Act.

As to Votes of Proprietors of new Shares.

XXXII. And be it enacted, That the Proprietors of any new Shares created under the Powers of this Act shall be entitled to such Number of Votes in respect thereof as the nominal Amount represented by such Shares would have entitled them to if they had been possessed of original Shares in the said Undertaking.

Power to consolidate Shares into Stock.

XXXIII. And be it enacted, That it shall be lawful for the said Railway Company, with the Consent of Three Fifths of the Votes of the Proprietors present in Person or by Proxy at any Special General Meeting of the said Company convened for such Purpose, from Time to Time to convert or consolidate all or any Part of the Shares then existing or authorized to be created in the Capital of the said Company into Capital Stock, divisible into and transferable in any Amounts, and whether of One or more than One Denomination, at such Time or Times and under such Terms and Conditions, and particularly as to the Dividends, whether fixed or rateable, to be received by the Holders of such Stock, or of any Denominations thereof respectively, out of the Profits of the said Undertaking, and the Rights and Privileges to be conferred on the Holders of such Stock, as shall be determined at such Meeting.

Register of Stock.

XXXIV. And be it enacted, That the said Company shall from Time to Time cause the Names of the several Parties who may be interested

interested in any such Stock as aforesaid, with the Amount of the Share or Interest therein possessed by them respectively, to be entered in One or more Books to be kept for the Purpose, and to be called "The Register Books of Proprietors of Consolidated Stock," in which Books the Holders of Stock bearing a fixed or limited Dividend shall be distinguished from the Holders of other Stock; and the said Books shall be accessible at all seasonable Times to the several Proprietors of Shares or Stock in the said Undertaking.

XXXV. And be it enacted, That after such Conversion or Consolidation shall have taken place all the Provisions contained in the Acts relating to the said Company which require or imply that the Capital of the said Company shall be divided into Shares of any fixed Amount, and distinguished by any Numbers, shall, as to so much of the said Capital as shall have been so converted or consolidated into Stock, cease and be of no Effect; and the several Proprietors of such Stock may thenceforth transfer their respective Shares or Interests therein, or any Part of such Shares or Interests, in the same Manner, and subject to the same Regulations and Provisions, as or according to which any Shares in the Capital of the said Company might have been transferred under the said Acts relating to the said Company, or any or either of them, except so far as such Regulations or Provisions may be altered by the Vote of a General or Special Meeting of the said Company; and the said Company shall cause an Entry to be made in some Book, to be kept for that Purpose, of every such Transfer.

Proprietors
of Stock
may transfer
the same.

XXXVI. And be it enacted, That the Transfer of Shares or Interests in the said Consolidated Stock may be in the Form contained in the Schedule (C.) to this Act, or to the like Effect.

Form of
Transfers.

XXXVII. And be it enacted, That the several Proprietors in the said Stock shall be entitled to participate in the Dividends and Profits of the Company according to the Amount of their respective Shares or Interest in such Stock, and to the Terms upon which the same may have been created; and such Shares and Interest in any Stock on which no specified Amount of annual Dividend shall have been limited at the Time of the Creation thereof shall, in proportion to the Amount thereof appearing in the Books of the said Company as belonging to the Proprietors thereof, confer on them respectively the same Privileges and Advantages, for the Purpose of voting at the Meetings of the said Company, Qualifications for the Office of Directors, and for other Purposes, as would have been conferred by Shares of equal Amount in the Capital of the said Company, but so that none of such Privileges or Advantages, except the Participation in the Dividends and Profits of the said Company, shall be conferred by any aliquot Part of One hundred Pounds of such Consolidated Stock.

Proprietors
of Stock
entitled to
Dividends.

XXXVIII. And be it enacted, That after One Half of the Sums by this and the said first and last recited Acts authorized to be raised by Shares shall have been paid up it shall be lawful for the said Company to borrow on Mortgage such Sums of Money as shall from Time to Time be authorized to be borrowed by an Order of any

Power to
borrow on
Mortgage.

General or Special General Meeting of the said Company, not exceeding in the whole the Sum of Forty thousand Pounds, in addition to the Sum which they are by the said recited Acts authorized to borrow, and for securing the Repayment of the Sums so respectively from Time to Time borrowed, with Interest, to mortgage the said Undertaking as by the said first-recited Act authorized, and also, if they think fit, the whole or any of the future Calls on the Shareholders of the Company.

Re-borrowing.

XXXIX. And be it enacted, That if, after having borrowed any Part of the Money so authorized to be borrowed on Mortgage, the Company pay off the same, it shall be lawful for the Directors again to borrow the Sum so paid, and so from Time to Time.

Rights of Mortgagees.

XL. And be it enacted, That the respective Mortgagees under the Mortgages to be created by virtue of this Act shall be entitled one with another to their respective Proportions of the Tolls, Sums, Premises, and future Calls, if any, on which the same may be secured, according to the Sums advanced by such Mortgagees respectively, and to be repaid the Sums so advanced, without any Preference one above another by reason of the Priority of the Date of such Mortgage, or of the Meeting at which the same was authorized, or on any other Account whatever.

Application of Calls notwithstanding Mortgage.

XLI. And be it enacted, That no Mortgage comprising future Calls on the Shareholders shall preclude the Company from making, receiving, and applying to the Purposes of the Undertaking any Calls on the Shareholders, so long as the Principal Money borrowed on the Security of such Calls does not exceed the Amount of all the Calls still remaining to be made.

Priority of Mortgages under former Act.

XLII. And be it enacted, That all Mortgages already entered into under the Powers of the said recited Acts or any of them shall during the Continuance or any Renewal or Re-issuing thereof have Priority over the Security by this Act authorized to be given.

Transfers of Interest to be stamped.

XLIII. And be it enacted, That the Interest on any Mortgage shall not be transferable except by an Instrument duly stamped.

Mortgages to be deemed Personal Estate.

XLIV. And be it enacted, That all Mortgages heretofore granted or hereafter to be granted by the said Company, and the Sums thereby secured, shall be considered as Personal Estate.

Power to convert Loan into Capital.

XLV. And be it enacted, That it shall be lawful for the Company, if they think fit, to raise the Sums authorized to be borrowed on Mortgage by the said first and last recited Acts, and by this Act, or any Part thereof, by creating new Shares of the Company, instead of borrowing the same, or, having borrowed the same, it shall be lawful for them to continue at Interest only a Part of the said Sums, if they so think fit, and to raise the Remainder thereof, or any Part of the Remainder thereof, by creating new Shares of the Company; and all the Provisions herein-before contained with regard to the additional
Capital

Capital by this Act authorized to be raised shall apply in like Manner to the new Shares which may be created in lieu of or to pay off any Money which the Company are authorized to borrow or may have borrowed under the Provisions of this or the said first and last recited Acts; but no such Augmentation of Capital as last hereinbefore authorized shall take place without the previous Authority of a General Meeting of the Company called for the Purpose.

XLVI. Provided always, and be it enacted, That, save as herein specifically provided, nothing in this Act contained shall extend or be deemed or construed or taken to extend to take away, prejudice, alter, lessen, or interfere with any Rights, Powers, Privileges, or Advantages vested in the *Dowlais* Iron Company, but all such Rights, Powers, Privileges, and Advantages shall remain as good, valid, and effectual as if this Act had not been passed.

Saving
Rights of
Dowlais
Company.

XLVII. And whereas by an Act of Parliament passed in the Fourth Year of the Reign of Her present Majesty, intituled *An Act for regulating Railways*, and by another Act passed in the Sixth Year of the Reign of Her present Majesty, intituled *An Act for the better Regulation of Railways, and for the Conveyance of Troops*, certain Provisions were enacted for the Supervision of Railways, and other Purposes; be it enacted, That the Provisions of the said recited Acts, except such of the same as shall be inapplicable to the Railway to be made by virtue of this and the said recited Acts, shall be in force in respect to the said Railway, in the same Manner as if such Provisions were repeated and re-enacted in this Act in reference to the same.

Provisions of
3 & 4 Vict.
c. 97. and
5 & 6 Vict.
c. 55. to be
applicable to
this Railway.

XLVIII. And be it enacted, That nothing in this Act contained shall be held to exempt the Railway by this and the said recited Acts authorized to be made from the Provisions of an Act passed in the First and Second Years of the Reign of Her present Majesty, intituled *An Act to provide for the Conveyance of the Mails by Railway*.

Railway not
to be exempt
from Pro-
visions of
1 & 2 Vict,
c. 98.;

XLIX. And be it enacted, That nothing herein contained shall be deemed or construed to exempt the Railway by this or the said recited Acts authorized to be made from the Provisions of any general Act relating to this Act which may pass during the present Session of Parliament, or any general Act relating to Railways which may pass during the present or any future Session of Parliament.

nor from the
Provisions of
any general
Act.

L. And be it enacted, That all the Costs, Charges, and Expences of and incidental to the obtaining and passing of this Act, and of carrying the same into effect, or otherwise incidental thereto, shall and may be defrayed and paid by the said Company out of the Money received or to be received by them under the Authority of this and the said recited Acts.

Expences of
Act.

LI. And be it enacted, That this Act shall be deemed and taken to be a Public Act, and shall be judicially taken notice of as such.

Public Act.

SCHEDULES to the foregoing Act.

SCHEDULE (A.)

Description of Property.	Parties claiming to have an Interest in the Property, other than the Taff Vale Railway Company.
<i>Parish of Merthyr Tydvil.</i>	
Lands forming Part of the Terminus and other Works of the Taff Vale Railway at Merthyr.	William Thomas, William Davies, and Edward Lewis Richards, or other the Representatives of the late Mrs. Meyrick and the late Mrs. Davies, and Messrs. Richard and Anthony Hill, or some of them.

SCHEDULE (A. 1.)

Description of Property.	Parties claiming to have an Interest in the Property, other than the Taff Vale Railway Company.
<i>Parish of Merthyr Tydvil.</i>	
Lands lying on the Line of the Railway as authorized to be made from the said Taff Vale Railway to the Peny-darran Iron Works.	Job James.
<i>Parish of Lanfabon.</i>	
Craig Evan Leyshon Common, or so much thereof as now forms the Site of the Branch Railway leading from the Taff Vale Railway to the Llan-caich Collieries.	The Marquess of Bute as Lord of the Manor and the Brinkers thereof.
<i>Parish of Llandaff.</i>	
Lands forming Part of the Site of the intended Branch Railway from the Taff Vale Railway to Cogan Pill.	Thomas Davies.

SCHEDULE (B.)

Description of Property.	Owner or reputed Owner.	Lessee.	Occupiers.
DEVIATION OF THE CASTLE MORLAIS BRANCH.			
<i>Parish of Merthyr Tydvil in the County of Glamorgan.</i>			
Machine and Weighing House.	Honourable Robert Henry Clive and Lady Harriet Clive.	Dowlais Iron Company	Themselves.
Tramroad - - -	Ditto - - -	Ditto - - -	Ditto.
Parish Road and Railway.	Ditto and Surveyors of the Highways.	Ditto of the Railway	Ditto of the Railway.
Tramroad - - -	The Honourable Robert Henry Clive and Lady Harriet Clive.	Dowlais Iron Company	Themselves.
Parish Road and Railway.	Dowlais Iron Company and Surveyors of the Highways.	- - -	Dowlais Iron Company.
Cottage - - -	Dowlais Iron Company	Jonah Meredith	Elizabeth Evans.
Garden - - -	Ditto - - -	Ditto - - -	Ditto.
Garden Ground -	Representatives of the late Thomas Edwards.	Dowlais Iron Company	Jonah Meredith.
Yard, Stable, and Out-buildings.	Ditto - - -	Ditto - - -	Ditto.
Cottage and Garden -	Ditto - - -	Ditto - - -	Ditto.
Cottage, Pond, and rough Pasture.	Dowlais Iron Company	- - -	Thomas Evans.
Parish Road and Railway.	Surveyors of Highways and Executors of the late Edward Davis.	- - -	Dowlais Iron Company of the Railway.
Cottage and Garden -	Executors of the late Edward Davis.	Jenkin Thomas	Jenkin Thomas.
Ditto - - -	Ditto - - -	Edward Price	Samuel Rogers.
Farm-house, Yard, Stables, and Outbuildings, and Roadway.	Ditto - - -	Dowlais Iron Company	Thomas Thompson.
Coppice - - -	Ditto - - -	Ditto - - -	Themselves.
Garden - - -	Marquess of Bute	Edmund Williams, Esquire, as Guardian of Ann Williams, Mary Williams, & Margaret Williams, and Jane Davis & Mary Watkins.	Unoccupied.
Cottage - - -	Ditto - - -	Ditto - - -	Ditto.
Garden - - -	Ditto - - -	Ditto - - -	Benjamin Lewis.
Cottage - - -	Ditto - - -	Ditto - - -	Ditto.
Garden Ground and Ruins.	Ditto - - -	Ditto - - -	William Williams.
Cottage - - -	Ditto - - -	Ditto - - -	Ditto.
Garden - - -	Ditto - - -	Ditto - - -	Ditto.
Public House and Brew-house.	William Williams	- - -	Himself.
Two Cottages -	Ditto - - -	- - -	Edward Edwards and Thomas Martin.
Ditto - - -	The Honourable Robert Henry Clive and Lady Harriet Clive.	Dowlais Iron Company	Jenkin Jenkins and Jenkin Davis.

[Local.]

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