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VICTORIÆ REGINÆ.

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Llanidloes and Newtown (Mid Wales and Manchester and Milford) Railway Act, 1862.

Pounds: And whereas the Company have made a Line of Railway from *Llanidloes* to *Newtown*, and have made a Passenger Station at *Llanidloes*: And whereas by "The *Mid Wales* Railway Act, 1859," the *Mid Wales* Railway Company (in this Act called the *Mid Wales* Company) were incorporated, and were authorized to make and maintain a Railway, commencing by a Junction with the *Llanidloes and Newtown* Railway at *Llanidloes* to *Newbridge* in the County of *Radnor*: And whereas by the Act now in recital the Company were authorized to subscribe to the Undertaking of the *Mid Wales* Company to any Extent not exceeding Twenty-five thousand Pounds, and to raise that Sum by the Creation of new Ordinary Shares in their Undertaking, but no Part of that Sum has been raised by the Company: And whereas "The *Mid Wales* Railway (Extensions) Act, 1860," and "The *Mid Wales* Railway Act, 1861," were afterwards passed with respect to the *Mid Wales* Company: And whereas by "The *Mid Wales* (Extensions) Act, 1860," the Company were authorized to subscribe a further Sum of Twenty-five thousand Pounds to the Undertaking of the *Mid Wales* Company, and to raise that Sum by Ordinary or Preference Shares, and of that Sum Ten thousand Pounds has been raised by Preference Shares: And whereas by "The *Manchester and Milford* Railway Act, 1860," the *Manchester and Milford* Railway Company (in this Act called the *Milford* Company) were incorporated, and were authorized to make and maintain several Lines of Railway, One of them commencing in the Parish of *Llangirrig* in the County of *Montgomery*, and terminating by a Junction with the *Llanidloes and Newtown* Railway in the Parish of *Llanidloes*: And whereas "The *Manchester and Milford* Railway (*Aberystwith* Branch) Act, 1861," was afterwards passed with respect to the *Milford* Company: And whereas by "The *Manchester and Milford* Railway (*Aberystwith* Branch) Act, 1861," the Company were authorized to subscribe to the Undertaking of the *Milford* Company to any Extent not exceeding Twenty thousand Pounds, and to raise that Sum by Ordinary or Preference Shares, but no Part of that Sum has been raised by the Company: And whereas the paid-up Capital of the Company now consists of—

22 & 23 Vict. c. lxiii.

23 & 24 Vict. c. cxxxiii. 24 & 25 Vict. c. lxv.

23 & 24 Vict. c. clxxv.

24 & 25 Vict. c. cl.

Preferential Shares - -	£35,000
Ordinary Shares - - -	60,000
Total - -	£95,000

and their Debenture Debt is £20,000: And whereas the respective Lines of the *Llanidloes and Newtown* Railway, and the *Mid Wales* Railway, and the *Manchester and Milford* Railway, respectively, in the Parishes of *Llanidloes* and *Llangirrig* (in this Act called the Two Parishes), are nearly coincident: And whereas the *Mid Wales* Company and the *Milford* Company respectively have purchased or given Notices for taking Lands in the Two Parishes respectively for the Purposes of their respective authorized Lines of Railway in the Two Parishes: And whereas the Company and the *Mid Wales* Company and the *Milford* Company (in this Act called "the Three Companies") are desirous, and it is expedient,

expedient, that instead of a separate and distinct Line of Railway in the Two Parishes being made by each of the *Mid Wales* Company and the *Milford* Company One Line of Railway only (being the Line of Railway by this Act authorized, and in this Act called the Joint Line,) should be made there for the Use of those Two Companies, and that it should be made by the Company, and that a Joint Station at *Llanidloes* for the Use of the Three Companies should also be made by the Company: And whereas in order to the making of the Joint Line it is expedient that Lands in the Two Parishes acquired by the *Mid Wales* Company and the *Milford* Company respectively should be transferred to the Company: And whereas the *Mid Wales* Company have made in the Parish of *Llanidloes* a Line of Railway which extends from a Junction thereof with the *Llanidloes and Newtown* Railway to the present Passenger Station at *Llanidloes*, and it is expedient that that Line of Railway be transferred to the *Llanidloes* Company: And whereas it is expedient that Agreements between the Three Companies or any Two of them for Purposes of their respective Undertakings should be authorized: And whereas it is expedient that the Powers of the Company for the compulsory Purchase of Lands for Purposes of their Act of 1853 be revived and extended: And whereas it is expedient that the Company be authorized to raise further Monies: And whereas Plans and Sections showing the Lines and Levels of the Joint Line and the Lands to be taken for the Purposes thereof, and which Plans show also the Line of the Portion of Railway made by the *Mid Wales* Company in the Parish of *Llanidloes* to be transferred to the Company, and also Plans showing the Lands to be taken by the Company for the Purposes of their Act of 1853, and Books of Reference to those several Plans respectively containing the Names of the Owners or reputed Owners, Lessees or reputed Lessees, and Occupiers of those several Lands, have been deposited with the Clerk of the Peace for the County of *Montgomery*, and those Plans, Sections, and Books of Reference are in this Act referred to as the deposited Plans, Sections, and Books of Reference: And whereas the Objects of this Act cannot be attained without the Authority of Parliament: May it therefore please Your Majesty that it may be enacted; and be it enacted by the Queen's most Excellent Majesty, by and with the Advice and Consent of the Lords Spiritual and Temporal, and Commons, in this present Parliament assembled, and by the Authority of the same as follows; (that is to say,)

Short Title.

1. This Act may for all Purposes be cited as "*Llanidloes and Newtown* (*Mid Wales and Manchester and Milford*) Railway Act, 1862."

8 & 9 Vict. cc. 18. & 20. and 23 & 24 Vict. c. 106. incorporated.

2. "The Lands Clauses Consolidation Act, 1845," and "The Lands Clauses Consolidation Acts Amendment Act, 1860," and "The Railways Clauses Consolidation Act, 1845," (save so far as any of the Sections and Provisions of those Acts respectively are expressly varied or excepted by this Act,) are incorporated with this Act.

3. The

Parts of 8 & 9 Vict. c. 16. incorporated.

3. The following Provisions of "The Companies Clauses Consolidation Act, 1845," are incorporated with this Act; (that is to say,)

With respect to the Distribution of the Capital of the Company into Shares;

With respect to the Transfer or Transmission of Shares;

With respect to the Payment of Subscriptions and the Means of enforcing Payment of Calls;

With respect to the Forfeiture of Shares for Nonpayment of Calls;

With respect to the borrowing of Money by the Company on Mortgage or Bond;

With respect to the Conversion of the borrowed Money into Capital;

With respect to the Consolidation of Shares into Stock.

Same Meanings to Words in incorporated Acts as in this Act.

4. The several Words and Expressions to which by the Acts in whole or in part incorporated with this Act Meanings are assigned have in this Act the same respective Meanings unless excluded by the Subject or Context.

Company may take Lands, &c.

5. Subject to the Provisions of this Act, the Company may from Time to Time enter upon, take, and use for the Purposes of their Act of 1853 and this Act respectively such of the Lands shown on the deposited Plans and specified in the deposited Books of Reference as they think expedient for any of those Purposes.

As to Lands to be taken for Purposes of 16 & 17 Vict. c. cxliii.

6. Provided, That the Company shall so purchase for the Purposes of "The *Llanidloes and Newtown* Railway Act, 1853," only such of those Lands as are numbered as follows on the Plans referred to in that Act; (that is to say,)

The Lands numbered from 9 to 52, both inclusive, in the Township of *Llandinam* in the Parish of *Llandinam*;

The Lands numbered from 1 to 23, both inclusive, in the Township of *Cilmachallt* in the Parish of *Llanidloes*;

The Lands numbered from 65 to 71, both inclusive, in the Parish of *Newtown*.

Powers for compulsory Purchases limited.

7. The Powers of the Company for the compulsory Purchase of Lands for the Purposes of this Act shall not be exercised after the Expiration of One Year after the passing of this Act.

For preserving the Rights of Persons interested in such Lands under Contracts, &c.

8. Provided always, That nothing in this Act contained shall prejudice or affect the Rights of any Person or Persons interested in any of the Lands by this Act authorized to be taken by the Company in respect of any Contract entered into or Notice served by the Company before the Commencement of this Act.

Transfer of Mid Wales Company of Portion of

9. Within Six Months after the passing of this Act the *Mid Wales* Company may and shall make, and the Company may and shall take, on such Terms and Conditions as are mutually agreed on, a Transfer and

and Conveyance of the Portion of Railway shown on the deposited Plans which has been made by the *Mid Wales* Company between the Junction thereof with the *Llanidloes and Newtown* Railway and the present Passenger Station at *Llanidloes*, in which Conveyance the Consideration for the same shall be fully and truly stated and set forth, and such Conveyance shall be duly stamped for denoting the proper *ad valorem* Stamp Duty in respect of such Consideration, and thereupon the Company may hold, maintain, and use the same as Part of the *Llanidloes and Newtown* Railway: Provided always, that the *Mid Wales* Company and the *Milford* Company respectively may use for Station Purposes so much of the said Portion of Railway as shall from Time to Time form Part of the Joint Station herein-after mentioned, or be used as a Work or Convenience connected with the Joint Station, without Payment of Toll for the Use as a Railway of so much of the said Portion of Railway as shall from Time to Time form Part of the Joint Station, or be used as a Work or Convenience connected with the Joint Station.

Railway at Llanidloes.

10. For any of the extraordinary Purposes expressed in "The Railway Clauses Consolidation Act, 1845," the Company from Time to Time may purchase by Agreement, in addition to the other Lands which they are authorized to purchase, any Quantity of Land adjoining or near to the Railway not exceeding in the whole One Acre.

Lands for extraordinary Purposes.

11. Subject to the Provisions of this Act, the Company may make and maintain the Joint Line and other Works by this Act authorized, and, so far as the same are shown on the deposited Plans and Sections, may make and maintain the same in the Lines and in accordance with the Levels shown on the deposited Plans and Sections, and in the Lands shown on the deposited Plans and specified in the deposited Books of Reference.

Power to make Works authorized by Act.

12. The Works by this Act authorized comprise the following Line of Railway and Station, with all proper and sufficient Sidings, Approaches, Yards, Buildings, Works, and Conveniences connected therewith; (that is to say,)

First, the Joint Line, being a Line of Railway commencing at the Passenger Station at *Llanidloes*, and terminating at or near to *Penpontbren* by Junctions there with the authorized Lines of Railway of the *Mid Wales* Company and the *Milford* Company respectively:

Secondly, a Joint Station at *Llanidloes*.

Works authorized by Act.

13. The Joint Line shall be completed within One Year after the passing of this Act, and on the Expiration of that Period the Powers by this Act granted to the Company for making the Joint Line, or otherwise relating thereto, shall cease to be exercised, except as to so much thereof as is then completed.

Period for Completion of Joint Line.

Suspension of Dividend till Joint Line completed.

14. Provided, That if the Joint Line be not completed and opened for public Traffic by the Period limited in that Behalf, then the Payment of any Dividend on the Company's Ordinary Capital shall be suspended until the Joint Line is completed and opened for public Traffic.

Junction with Railways of Mid Wales and Milford Companies.

15. The several Junctions by this Act authorized of the Joint Line with the Railways of the *Mid Wales* Company and the *Milford* Company respectively shall be effected by Connexion Rails and Points of the Construction most approved, and laid in the Manner most approved, and to the reasonable Satisfaction of the Engineers of the *Mid Wales* Company and the *Milford* Company respectively, and in order to the making of those Junctions accordingly the Company may make such Openings in and Alterations of the Lines of those Railways respectively and the Works connected therewith as the Company find requisite.

Expenses of *Junctions*

16. The Expense of those Junctions, and of all requisite Works for effecting the Junctions and of all Repairs thereof, shall be paid by the Company as Part of the Expenses of making the Joint Line, and on every Occasion the Works for the Purpose shall be done to the reasonable Satisfaction of the Engineers of the *Mid Wales* Company and the *Milford* Company respectively.

Signals at Junctions.

17. The Company from Time to Time shall make and maintain as well on the Lands of the *Mid Wales* Company and the *Milford* Company respectively as on their own Land such Signals and other Works and Conveniences as the Company and the *Mid Wales* Company, or, as the Case may be, the Company and the *Milford* Company, deem necessary for the Prevention of Danger to or Interference with Traffic at or near to the Junctions respectively, and the Expenses thereof shall be Part of the Company's Expenses of making and maintaining the Joint Line.

Expenses of working Signals at Junction with Mid Wales Company's Railway.

18. The *Mid Wales* Company from Time to Time shall appoint and remove such Watchmen, Pointsmen, and other Servants as they and the Company deem necessary for the Prevention of Danger to or Interference with the Traffic at or near to the Junction of the Joint Line with the Railway of the *Mid Wales* Company, and the working and Management of the Signals, Works, and Conveniences for the Junction, and the Control and Direction of the Watchmen, Pointsmen, and other Servants, shall belong exclusively to the *Mid Wales* Company.

Expenses of working Signals at Junction with Milford Company's Railway.

19. The *Milford* Company from Time to Time shall appoint and remove such Watchmen, Pointsmen, and other Servants as they and the Company deem necessary for the Prevention of Danger to or Interference with the Traffic at or near to the Junction of the Joint Line with the Railway of the *Milford* Company, and the working and Management of the Signals, Works, and Conveniences for the Junction, and the Control and Direction of the Watchmen, Pointsmen, and other Servants, shall belong exclusively to the *Milford* Company.

20. If

Differences as to Signals to be determined by Arbitration.

20. If and whenever any Difference arises between the Three Companies or any Two of them with respect to the making or maintaining or working of any of the Signals, Works, and Conveniences, or the employing of any Watchmen, Pointsmen, or Servants, the Difference shall be determined by an Arbitrator, to be, on the Application of the Companies interested, or any of them, appointed by the Board of Trade.

Mid Wales and Milford Companies to have joint and equal User of Railway.

21. The *Mid Wales* Company and the *Milford* Company, and all Companies and Persons using the Railways of the *Mid Wales* and *Milford* Companies respectively, shall be entitled jointly and equally to the User of the Joint Line and the Works and Conveniences connected therewith other than the Signals at the Junctions and the Works and Conveniences connected therewith, and to equal Facilities for their respective Traffic thereon and thereat.

Plans, &c. for Joint Station to be agreed on by Three Companies and determined by Arbitration.

22. The Plans, Sections, Working Drawings, and Specifications of the Joint Station, and the Works and Conveniences connected therewith, shall be approved by the Three Companies, but if they fail to agree thereon then all Differences between them thereon shall be determined by a Civil Engineer, to be on their or any of their Application appointed by the Board of Trade.

Joint Line and Joint Station vested in Company alone.

23. The Joint Line and the Joint Station respectively, and the Works and Conveniences connected therewith respectively, shall be vested in the Company alone.

Byelaws, &c. as to Joint Line and Joint Station.

24. The Byelaws, Rules, and Regulations with respect to the Joint Line shall from Time to Time be made by the *Mid Wales* and the *Milford* Companies jointly, and the Byelaws, Rules, and Regulations with respect to the Joint Station, and the Appointment and Remuneration of the Officers and Servants employed for the joint Purposes of the Companies entitled to the Use of the Joint Station, shall be made and fixed by the Three Companies jointly.

Existing Line of Railway when transferred to be Part of Company's Railway, but the Company are not to use Joint Line without Consent of Mid Wales and Milford Companies.

25. The now existing Line of Railway made by the *Mid Wales* Company (when transferred in accordance with this Act to the Company) shall be Part of the *Llanidloes and Newtown* Railway, and shall be maintained and managed accordingly by the Company, or by any Company or Person for the Time being lawfully working the Traffic on the *Llanidloes and Newtown* Railway, in the same Manner and subject to the same Provisions and Agreements in all respects as if the same had formed Part of the Undertaking of the Company authorized by the recited Acts relating to the Company, and the Joint Line shall be maintained by the Company: Provided that, except with the previous Consent of both the *Mid Wales* Company and the *Milford* Company, the Company shall have no Right to work over, use, or enter upon the Joint Line of Railway by this Act authorized to be made by them, or any Part thereof, except for the Purpose of maintaining and repairing the same and the Works and Conveniences connected therewith.

26. Within

Company to take Lands acquired by the Mid Wales and Milford Companies between Llanidloes and Penpontbren, and to repay Sums expended on Land and Works between those Places.

26. Within Six Months after the passing of this Act the Company may and shall take all of the Lands acquired by the *Mid Wales* Company and the *Milford* Company respectively between *Llanidloes* and *Penpontbren* which are shown on the deposited Plans and specified in the deposited Books of Reference, and the *Mid Wales* Company and the *Milford* Company respectively may and shall within the said Period convey such Lands to the Company by Deed duly stamped, and in which the Consideration shall be truly stated, and the Company shall within the same Period of Six Months repay to the *Mid Wales* Company and the *Milford* Company respectively all Monies which those Companies respectively have expended in Land or Works between *Llanidloes* and *Penpontbren*, and in default of such Repayment such Monies may be recovered from the Company by the *Mid Wales* Company or the *Milford* Company, as the Case may be, in any Court of competent Jurisdiction: Provided always, that if any Dispute shall arise between the Company and the *Mid Wales* Company or the *Milford* Company as to the Amount actually expended in Land or Works by the *Mid Wales* Company, or, as the Case may be, by the *Milford* Company, and to be repaid as aforesaid by the Company, every such Dispute may, and if so requested by any Company interested shall, be determined by Arbitration under "The Railway Companies Arbitration Act, 1859."

Interest to be paid on Outlay of Company on Joint Line, and Cost of maintaining same to be repaid.

27. From and after the Time of the opening of the Joint Line for public Traffic the *Mid Wales* Company and the *Milford* Company shall pay half-yearly to the Company Interest at the Rate of Five Pounds *per Centum per Annum* on the Amount actually expended by the Company upon the Joint Line, including in such Expenditure the Amount paid by the Company for the Costs of this Act, and any Money repaid by the Company under the Provisions of this Act, for Land or Works taken or executed by the *Mid Wales* Company or the *Milford* Company between *Llanidloes* and *Penpontbren*, and the *Mid Wales* Company and the *Milford* Company shall also forthwith after the End of each and every Half Year after such opening repay to the Company the Amount actually expended by them in the then previous Half Year in maintaining the Joint Line, and the said Interest and other Payments shall be due from and paid by the *Mid Wales* Company and the *Milford* Company in Moieties; and if those Companies or either of them shall make default in Payment of the Moiety of such Interest or other Payments due from each of them respectively, after Demand shall have been made by the Company for Payment thereof, such Moiety may be recovered by the Company from the Company making such Default in any County or other Court having by Law Cognizance of the Action: Provided always, that if any Dispute shall arise between the Company and the *Mid Wales* and the *Milford* Companies, or between the Company and either of the said other Companies, as to the Amount actually expended by the Company, and on which Interest is to be paid as aforesaid, or as to the Expenditure of the Company on the Main-

tenance

tenance of the Joint Line to be repaid as aforesaid, every such Dispute may, and if so requested by any Company interested shall, be determined by Arbitration under "The Railway Companies Arbitration Act, 1859."

Three Companies to have joint and equal Use of Joint Station.

28. The Three Companies shall be entitled jointly and equally to the User of the Joint Station and the Works and Conveniences connected therewith, and the Sidings, Turntables, Offices, Works, and Conveniences of the Joint Station shall accordingly be arranged so as to give to them respectively equal Facilities for their respective Traffic, and for the Accommodation of their respective Officers and Servants.

Differences as to Joint Line and Joint Station to be determined by Arbitration.

29. If and whenever any Difference arises between the Three Companies or any Two of them with respect to the Joint Line and the Works and Conveniences connected therewith, or any Part thereof, or with respect to the Joint Station and the Works and Conveniences thereof, or any Part thereof, or with respect to any of the Byelaws, Rules, and Regulations with respect to such Joint Line or Joint Station, every such Difference may, and if so requested by any Company interested shall, be determined by Arbitration under "The Railway Companies Arbitration Act, 1859."

Interest on One Third of Outlay on Joint Station, and on Costs of maintaining same, to be paid by each of the Mid Wales and Milford Companies.

30. Subject to the Provisions of this Act, from and after the opening of the Joint Line and the Joint Station for public Traffic the *Mid Wales* Company and the *Milford* Company shall each of them respectively pay half-yearly to the Company Interest, at the Rate of Five Pounds *per Centum per Annum*, on One Third of the Amount actually expended by the Company upon the Joint Station and the Works and Conveniences connected therewith; and the *Mid Wales* Company and the *Milford* Company shall also each of them forthwith after the End of each and every Half Year after such opening repay to the Company One Third of the Amount actually expended by them in the then previous Half Year in maintaining the Joint Station and the Works and Conveniences connected therewith, and in Payment of Officers and Servants employed thereat for the joint Purposes of the Companies entitled to the Use of the Joint Station; and if the *Mid Wales* Company and the *Milford* Company, or either of those Companies, shall make default in Payment of such Interest or other Payments due from them respectively after Demand shall have been made by the Company for Payment thereof, the Amount due to the Company from the said other Companies or either of them may be recovered by the Company from the Company making default in any County or other Court having by Law Cognizance of the Action: Provided always, that if any Dispute shall arise between the Company and the *Mid Wales* and the *Milford* Companies, or between the Company and either of the said other Companies, as to the Amount actually expended by the Company on the Joint Station and the Works and Conveniences connected therewith, and on a Portion of which Interest is to be paid as aforesaid, or as to the Expenditure of the Company on the Maintenance

nance of the Joint Station and the Works and Conveniences connected therewith, and in Payment of such Officers and Servants as aforesaid, a Portion of which is to be repaid as aforesaid, every such Dispute may, and if so requested by any Company interested shall, be determined by Arbitration under "The Railways Clauses Consolidation Act, 1859:" Provided always, that until after the Expiration of Three Years from the Opening of the Joint Line and Joint Station for public Traffic the Amount to be paid for Interest by the *Milford* Company shall not in any Half Year exceed Twenty-five Pounds.

Repeal of Powers of Mid Wales Company for making Railway at Llanidloes.

31. All the Powers of the *Mid Wales* Company with respect to the making of so much of their authorized Railway as would, if made, be situate between the present Passenger Station at *Llanidloes* and the intended Junction with their Railway at *Penpontbren* of the Joint Line by this Act authorized are by this Act repealed.

Repeal of Powers of Milford Company for making Railway at Llanidloes.

32. All the Powers of the *Milford* Company with respect to the making of so much of their authorized Railway as would, if made, be situate between the authorized Termination thereof at *Llanidloes* and the intended Junction with their Railway at *Penpontbren* of the Joint Line by this Act authorized are by this Act repealed.

General Saving of Rights notwithstanding Repeal of Powers.

33. Notwithstanding the Repeal of those Powers of the *Mid Wales* Company and the *Milford* Company respectively, and except only as is by this Act otherwise expressly provided, everything before the passing of this Act done and suffered under those Powers respectively shall be as valid as if the Repeal had not happened; and the Repeal and this Act respectively shall accordingly be subject and without Prejudice to everything so done and suffered respectively, and to all Rights, Liabilities, Claims, and Demands, both present and future, which, if the Repeal had not happened, would be incident to or consequent on any and every thing so done and suffered respectively; provided that the Generality of this Provision shall not be restricted by any other of the Sections or Provisions of this Act.

Notwithstanding such Repeal, Powers of the Companies for making Working and Traffic Arrangements with other Companies to continue to extend to the Joint Line.

34. Notwithstanding the Repeal of those Powers respectively, the Powers of the *Mid Wales* Company and of the *Milford* Company respectively under their respective Acts for making Working and Traffic Arrangements with other Companies shall, after the passing of this Act, continue to extend to the Joint Line, and any Working or Traffic Arrangement lawfully made by the *Mid Wales* Company or the *Milford* Company in reference to their respective Undertaking shall extend to the Joint Line in the same Manner as if such Line had actually formed a Portion of the Undertaking of the *Mid Wales* Company, or, as the Case may be, of the *Milford* Company.

Repeal not to prejudice Claims for

35. The Repeal of those Powers respectively shall not prejudice or affect the Right of any Owner or Occupier of any Lands which the *Mid Wales* Company or the *Milford* Company were authorized to purchase

purchase for the making of any Portion of Railway to receive from the respective Company Compensation for any Damage occasioned by the Entry of the respective Company upon the Lands, or anything done by the respective Company therein. Compensation for Entry on Lands, &c.

36. All Powers of the Company for making Working, Traffic, or other Arrangements with other Companies or Persons shall extend to the Portion of Railway transferred to the Company under the Authority of this Act, and any Working, Traffic, or other Arrangement lawfully made by the Company in reference to their Undertaking shall extend and apply to the said Portion of Railway as Part of that Undertaking. Powers of Company for making Traffic Arrangements to extend to the Portion transferred to the Company.

37. In every Case where, before the passing of this Act, any Contract was entered into or Notice given by the *Mid Wales* Company or the *Milford* Company for purchasing any Lands which the respective Company, by their respective Powers so repealed, were authorized to purchase for the making of any Portion of Railway, the Company shall make to the Owners or Occupiers of and other Persons interested in the Lands full Compensation for all Injury and 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 Consolidation Act, 1845," for determining the Amount and Application of Compensation to be paid for Lands taken under the Provisions thereof. Company to make Compensation for Lands contracted for, &c.

38. Provided, That in any Case where both the *Mid Wales* Company and the *Milford* Company entered into any Contracts or gave any Notices for purchasing the same Land, and whether or not the Contracts or either of them, or the Notices or either of them, related only to the same Land or also to any other Land, then, so far as any Contract so entered into or any Notices so given related to the same Land, the Compensation to be so made shall be estimated as if only One of those Companies had entered into the Contract, or had given the Notice relating thereto. Compensation where both Mid Wales and Milford Companies contracted for same Land.

39. Where, in accordance with the Provisions of "The Lands Clauses Consolidation Act, 1845," any Money was paid into the Bank or to Trustees, or deposited by the *Mid Wales* Company or the *Milford* Company as Purchase Money or Compensation for or with respect to the entering upon, taking, or using by them respectively of any Land with respect to which they respectively entered into any such Contract or gave any such Notice, then, on Compensation being made by the Company in accordance with this Act in respect of the Land, the Money so paid or deposited, or the Stocks, Funds, or Securities in or upon which the Money is invested, and the Interest, Dividends, and annual Proceeds thereof, shall belong to the Company by whom or on whose Behalf the Deposit was made, and on their Petition to the Court of Chancery, or other Application in that Behalf, may and shall be paid or transferred to them. Monies paid into Banks, &c. by Mid Wales and Milford Companies for Lands to belong to respective Company on making Compensation for the Lands.

40. For

For Tolls Joint Line to be Part of Mid Wales Railway and also Part of Manchester and Milford Railway.

40. For the Purposes of Tolls, Fares, Rates, and Charges the Joint Line shall be deemed to be a Continuation and Part of the *Mid Wales* Railway, and also a Continuation and Part of the *Manchester and Milford* Railway: Provided, that only One Set of Tolls, Fares, Rates, or Charges shall be payable at One and at the same Time in respect of any Traffic on the Joint Line, and those Tolls, Fares, Rates, and Charges shall be payable to the *Mid Wales* Company if the Traffic is going to or coming from the Railway of the *Mid Wales* Company, or to the *Milford* Company if the Traffic is going to or coming from the Railway of the *Milford* Company.

Tolls on Joint Line.

41. Subject to the Provisions of the several Acts relating to the *Mid Wales* Company and the *Milford* Company respectively, and applicable in that Behalf, the respective Company from Time to Time may demand and take in respect of the Joint Line for all Passengers, Animals, and Things conveyed by the respective Company thereon, and for Carriages and Waggons and Trucks respectively conveying the same, and for Locomotive Engines or other Power, and for all Services performed by the respective Company thereon, and for all other Matters with respect to their own Traffic thereon, a like Amount of Tolls, Fares, Rates, and other Charges as by the Acts of the respective Company, or any of them, the respective Company are authorized to demand and take for like Traffic, Services, and Matters on or with respect to the Main Line of the *Mid Wales* Railway, or, as the Case may be, the *Manchester and Milford* Railway, in the same Manner as if the said Joint Line had actually formed Part of the Main Line of the *Mid Wales* Railway, or, as the Case may be, of the *Manchester and Milford* Railway.

Maximum Tolls to be so taken.

42. Provided, That the maximum Charges to be made by the respective Company with respect to the Tolls and other Charges for the User of their respective Main Line, and for locomotive Power, and for Carriages and Waggons, and for other Charges, apply to the Tolls and other Charges to be demanded and taken by the respective Company with respect to the Joint Line in the same Manner as if the said Joint Line had actually formed Part of the Main Line of the *Mid Wales* Railway, or, as the Case may be, of the *Manchester and Milford* Railway.

Tolls for User of Joint Line by Third Parties.

43. Where any Company or Persons other than the *Mid Wales* Company or the *Milford* Company, or any Company or Person acting under an Agreement with those Companies or either of them respectively, work over or use the Joint Line, then the like Tolls for the User thereof by them respectively shall be paid as if they respectively worked over or used a like Portion of the Main Line of the *Mid Wales* Railway if such Working and User is for the Purposes of Traffic passing to or from the *Mid Wales* Railway, or a like Portion of the Main Line of the *Milford* Company if such Working and User is for the Purposes of Traffic passing to or from the Railway of the *Milford* Company, and the Tolls so payable may be demanded and taken by the Company to or from whose Railway such Traffic is passing.

44. Each

Charges for User of Joint Station and Services thereat.

44. Each of the Three Companies from Time to Time may demand and take such Charges in respect of the User of the Joint Station, and the Works and Conveniences connected therewith, and Services performed by them thereat, as the respective Company might lawfully take if the Joint Station belonged exclusively to the respective Company: Provided, that where any such Charge is taken on any Account by any One of the Three Companies no other of them shall be entitled to demand or take any Charge on the same Account.

Power for Three Companies to enter into Agreements.

45. The Three Companies from Time to Time may enter into and carry into effect all such Agreements as they from Time to Time think fit with respect to all or any of the Purposes of this Act.

Payments by Three Companies to each other.

46. The Three Companies respectively from Time to Time may make to each other all such Payments for or with respect to any of the Purposes or Subject Matters of this Act as they respectively from Time to Time agree on.

Power to Company to raise additional Capital by new Shares.

47. The Company from Time to Time, with the Sanction of a General Meeting of the Company, may raise by the Creation and Issue of new Shares the additional Capital of Twenty-five thousand Pounds.

Power to cancel unissued new Shares.

48. If the Company after having created any new Shares determine not to issue the whole of the new Shares they may cancel the unissued new Shares, and from Time to Time thereafter may create and issue instead thereof other new Shares of an aggregate nominal Amount not exceeding the aggregate nominal Amount of the Shares so cancelled.

Power to issue new Shares of different Classes.

49. The new Shares which the Company may issue under this Act may be issued by them with the Sanction of at least Three Fifths of the Votes of the Shareholders, present in Person or by Proxy at a General Meeting of the Company specially convened for the Purpose, as the Company from Time to Time think fit, either of One Class and with like Privileges or of several Classes and with different Privileges, and of the same or different Amounts, and respectively with any fixed, fluctuating, contingent, preferential, perpetual, or terminable Dividend, not exceeding the Rate of Five Pounds *per Centum per Annum*, and the Company may, as they from Time to Time think fit, fix the Amounts and Times of Payment of Calls on the new Shares.

Saving existing Preferential Shares.

50. Provided, That any Preference or Priority in the Payment of Interest or Dividend granted under this Act in respect of any new Shares so issued by the Company shall not prejudice or affect any Preference or Priority in the Payment of Interest or Dividend on any other Shares or Stock granted by the Company in pursuance of or confirmed by any previous Act of Parliament, or otherwise lawfully subsisting.

Limit of Payment of preferential Dividends.

51. Provided, That any such fixed or preferential Dividend falling due during any Year ending with the Thirty-first Day of *December* shall be payable

payable only out of the Profits of the Company applicable for Payment thereof and accruing during that Year, and shall not be payable out of any other Funds of the Company.

Restrictions as to new Shares.

52. Provided, That all the new Shares of the same Class shall be of the same Amount, and all the new Shares of the same Class shall bear like Dividend and confer like Privileges, and the Terms and Conditions to which the Preference is subject shall be clearly stated on the Certificate of every new Share to which the Preference attaches.

If Ordinary Shares at a Premium new Shares to be offered to existing Ordinary Shareholders.

53. If at the Time of issuing any new Shares under this Act the then Ordinary Shares of the Company are at a Premium, then, unless the Company before the Issue of the new Shares otherwise determine, the new Shares to be then issued shall be of such Amount as will conveniently allow the same to be apportioned among the then Holders of the Ordinary Shares of the Company in proportion, as nearly as the Company find convenient, to the Ordinary Shares held by them respectively.

Unless new Shares if apportioned would be less than 5*l.* each.

54. Provided, That it shall not be obligatory on the Company so to apportion or offer any new Shares, unless the Amount of every new Share to be so offered would, if so apportioned, be at least Five Pounds.

Offer to be made by Letter.

55. Every such Offer of new Shares shall be made by Letter, under the Hand of the Treasurer or Secretary of the Company, given to every Shareholder entitled to the Offer, or sent by Post addressed to him according to his Address in the Shareholders Address Book, or left for him at his usual or last known Place of Abode in *England*, and every such Offer made by Letter sent by Post shall be considered as made on the Day on which the Letter in due Course of the Post ought to be delivered at the Place to which it is addressed.

New Shares to vest in accepting Shareholders.

56. The new Shares so offered shall vest in and belong to the Shareholders who accept them or their Nominees.

Disposal of unaccepted new Shares to others.

57. If any Ordinary Shareholder fail for One Month after the Offer of new Shares to accept, the Company may dispose of the unaccepted new Shares, at such Time and on such Terms and Conditions as they think fit, to any other Persons.

Enlargement of Time for accepting new Shares.

58. Provided, That where any Ordinary Shareholder from Absence abroad or other Cause satisfactory to the Directors omits to signify within the Time by this Act limited his Acceptance of the new Shares offered to him, the Directors, if they think fit, but not otherwise, may permit him to accept them notwithstanding the Time has elapsed.

General Power to dispose of new Shares.

59. Except as is by this Act provided with respect to offering new Shares to existing Ordinary Shareholders, the Company from Time to Time may dispose of the new Shares at such Times, to such Persons, and on such Terms and Conditions as the Company think fit: Provided always, that the Company shall not issue any new Share at a Discount.

60. Except

Incidents of new Shares.

60. Except as by this Act otherwise expressly provided, the new Shares from Time to Time issued by the Company under this Act shall entitle the Holders thereof respectively to like proportionate Privileges, and shall have and be subject to like Restrictions and Incidents, as if the new Shares were Shares of the Company's Ordinary Capital.

For ascertaining Votes if new Shares less than 10*l.*

61. If the Company issue any of the new Shares of any Amount other than Ten Pounds each, then, for the Purpose of voting, the Amount of the Company's Capital represented by all the Shares held by any Shareholder shall be considered as divided into so many Ten Pound Shares as that Amount admits; and his Right of voting in respect of his Shares shall be determined by the Number of Ten Pound Shares into which the Amount of Capital represented by his Shares is from Time to Time capable of being divided, any Fraction of Ten Pounds being disregarded.

Votes of several Persons Joint Holders of Shares.

62. If several Persons be jointly entitled to a Share of the Company's Capital, then if more than One of them be present, in Person or by Proxy, at any General Meeting of the Company, then the One of those Persons so present whose Name stands first in the Register as One of the Holders of the Share shall, for the Purpose of voting at the Meeting, be deemed the sole Holder thereof, or if only One of the Joint Holders be present, in Person or by Proxy, at the Meeting, then the Person so present shall, for the Purpose of voting at the Meeting, be deemed the sole Holder thereof, and on all Occasions the Vote of the first-named Holder, or, as the Case may be, of the solely present Holder, shall be allowed as the Vote in respect of the Share, without regard to the other Holders thereof.

Power to borrow on Mortgage.

63. The Company from Time to Time may borrow on Mortgage under this Act any Sum not exceeding Eight thousand Pounds in addition to the Twenty thousand Pounds which they are already authorized to borrow on Mortgage, provided that the Company shall not borrow any Sum exceeding Twenty thousand Pounds until the whole of the additional Capital of Twenty-five thousand Pounds by this Act authorized to be raised by them by new Shares is subscribed for, and One Half thereof paid up, and the Company shall have proved to the Justice who is to certify under the Fortieth Section of "The Companies Clauses Consolidation Act, 1845," that the whole of such additional Capital has been subscribed for *bonâ fide*, and is held by Subscribers or their Assigns, and for which such Subscribers or their Assigns are legally liable.

Priority of existing Mortgages.

64. Provided, That all Mortgages granted by the Company before the passing of this Act shall during the Continuance thereof respectively have Priority over all Mortgages granted by the Company under this Act.

Arrears may be enforced by Appointment of a Receiver.

65. The Mortgagees of the Company under this Act may enforce the Payment of the Arrears of Interest, or of Principal and Interest, due on their Mortgages, by the Appointment of a Receiver, and the Amount to authorize a Requisition for a Receiver is One thousand Pounds.

66. All

Application of Monies by Company.

66. All Monies from Time to Time raised by the Company by Shares and by borrowing respectively shall be applied only to Purposes of the Company's Undertaking, and the Company may apply for any of the Purposes of their Undertaking, including Purposes of this Act, any Monies from Time to Time raised by them, by Shares and by borrowing respectively, under the recited Acts relating to them and this Act respectively, and which are not required for the Purposes of the Act under which the Monies are raised.

Interest not to be paid on Calls paid up.

67. No Railway Company to which this Act relates shall, out of any Money by any Act relating to them respectively authorized to be raised by Shares or by borrowing, pay Interest or Dividend to any Shareholder on the Amount of any Calls made on his Shares: Provided that the respective Company may pay to any Shareholder such Interest on Money advanced by him beyond the Amount of the Calls actually made as is in conformity with the Provisions in that Behalf of "The Companies Clauses Consolidation Act, 1845."

Deposits for future Bills not to be paid out of Capital.

68. No Railway Company to which this Act relates shall, out of any Money by any Act relating to the respective Company authorized to be raised by Shares or by borrowing, pay or deposit any Sum of Money which, by any Standing Order of either House of Parliament from Time to Time in force, is required to be deposited in respect of any Application to Parliament for the Purpose of obtaining an Act authorizing the respective Company to make any Railway, or execute any other Work or Undertaking.

Saving Rights of Companies.

69. Except only as is by this Act expressly provided, nothing in this Act contained shall take away, lessen, or prejudice any of the Estates, Rights, Powers, or Privileges of the *Mid Wales* Company or of the *Milford* Company.

Railway not exempt from Provisions of present and future General Acts.

70. Nothing in this Act contained shall exempt any Railway to which this Act relates from the Provisions of any present or future General Act relating to Railways or to the Accounts of Railway Companies, or from any future Revision or Alteration, under the Authority of Parliament, of the maximum Rates of Fares and Charges by any Act relating to those Railways respectively authorized, or the Rates for small Parcels thereby authorized.

Expenses of Act.

71. All the Costs, Charges, and Expenses of and incident to the preparing for, obtaining, and passing of this Act shall be borne and paid by the Company.

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