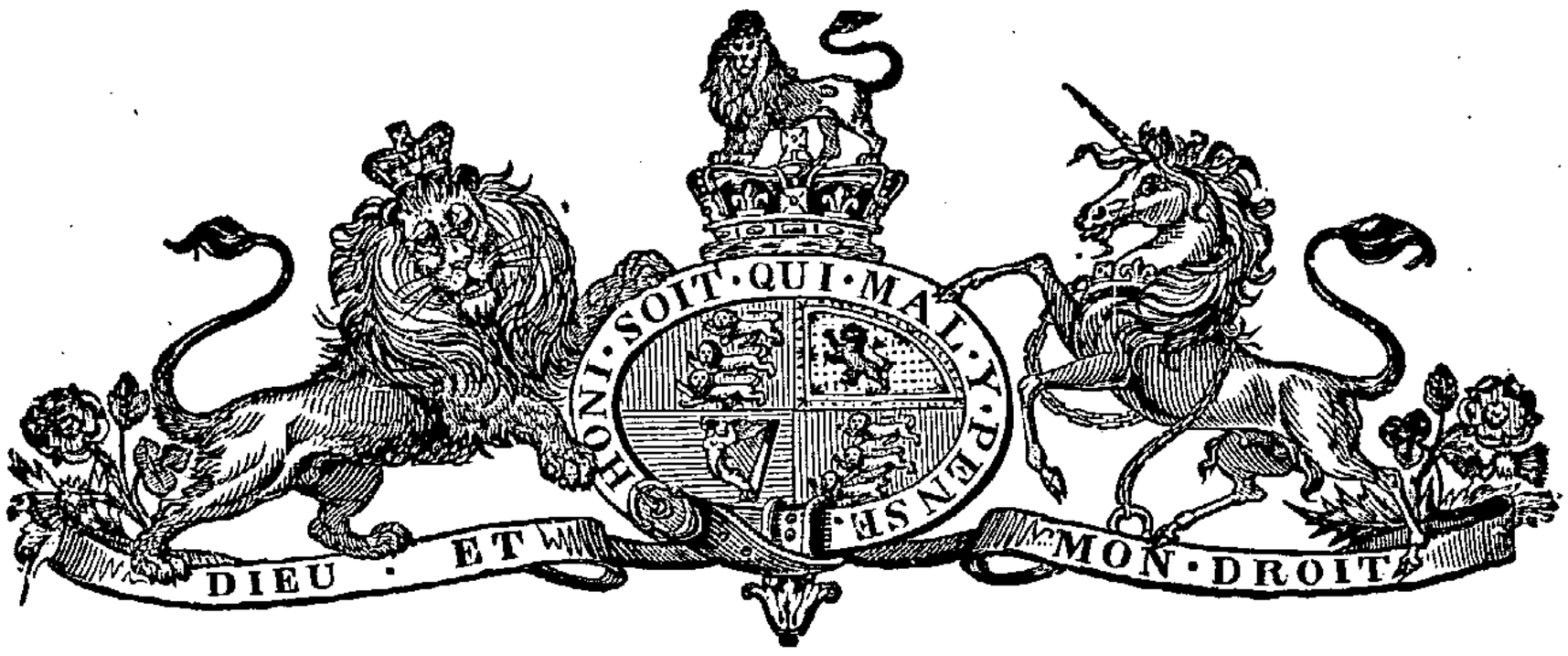


ANNO VICESIMO SEPTIMO & VICESIMO OCTAVO

VICTORIÆ REGINÆ.

***

The Oswestry and Newtown and other Railway Companies (Arrangements) Act, 1864.

Merthyr Tydfil Junction Railway Company were incorporated, and by an Act passed in the Session of Parliament held in the Ninth and Tenth Years of the Reign of Her present Majesty, intituled *An Act to consolidate the* London and Birmingham, Grand Junction, *and* Manchester and Birmingham *Railway Companies*, the *London and North-western* Railway Company were incorporated: And whereas other Acts have been passed relating to the said Companies respectively, or some of them, under the Provisions of which Acts, as well as of the first-recited Acts, Railways have been constructed or are in course of Construction by the Companies to whom the said Acts respectively relate: And whereas the Undertakings of the Six first-mentioned Companies consist of short Lines of Railway connected with one another in the central Parts of *Wales*, and uniting at various Points with Railways of the *London and North-western* Railway Company: And whereas the harmonious working together of the said several Undertakings in connexion with the Railways of the *London and North-western* Railway Company would be of great Advantage to the said several Companies and to the Public, and it would or might greatly conduce to such working if the said several Companies were authorized to enter into mutual Arrangements and Agreements with respect to their Traffic: And whereas such Object 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 of the Commons, in this present Parliament assembled, and by the Authority of the same, as follows:

9 & 10 Vict. c. cciv.

Power for Companies to make Agreements.

1. Subject to the Provisions of this Act, the *Oswestry and Newtown* Railway Company, the *Llanidloes and Newtown* Railway Company, the *Oswestry, Ellesmere, and Whitchurch* Railway Company, the *Newtown and Machynlleth* Railway Company, the *Hereford, Hay, and Brecon* Railway Company, the *Brecon and Merthyr Tydfil Junction* Railway Company, and the *London and North-western* Railway Company, or any of them, (provided that the *Oswestry and Newtown* Railway Company be one, and the *London and North-western* Railway Company be another,) may respectively from Time to Time enter into such Agreements as they may think fit with respect to all or any of the following Matters; (that is to say,)

The fixing, Division, and Apportionment between the Parties to the Agreement of all or any of the Tolls and Charges arising from the Traffic upon the Railways of them, or any of them:

The Supply and Cost of Rolling Stock and locomotive Power:

The Use, Working, Maintenance, Management, and Regulation of all or any of the Railways, Stations, Works, and Conveniences of the

the Parties to the Agreement, or any of them, and the fixing of the Rates and other Remuneration in respect thereof:

The booking and forwarding of Traffic upon all or any of the Railways of the Parties to the Agreement, or any of them:

Joint Committees and joint Accounts:

The Payment by One or more of the Parties to the Agreement of Dividends and Interest upon all or any Stock, Shares, or Mortgages of all or any of the other Parties, or of Rents, Rentcharges, or other fixed periodical or other Sums to all or any of the other Parties:

All or any other Matters incidental to the Premises, or requisite or convenient for carrying the Agreement into effect:

The Alteration or Modification from Time to Time of any Agreement for the Time being subsisting with respect to all or any of the Matters aforesaid; and the Companies, Parties to the Agreement, may, subject to the Provisions of this Act, from Time to Time do all Things necessary for carrying the Agreement into effect.

Duration of Agreements to be approved by Board of Trade.

2. Every Agreement entered into under this Act shall be and continue for such a Term or Period as shall be or shall have been mutually agreed upon by not less than Three Fifths of the Votes of the Shareholders of the several Companies Parties thereto present, in person or by proxy, at Meetings of the respective Companies specially convened for the Purpose, but no Agreement entered into under this Act, save only so far as it might have been entered into under the Provisions of "The Railways Clauses Consolidation Act, 1845," or any other General Statute or Law from Time to Time in force, shall have any Operation until it shall have been approved by the Board of Trade, and the Board of Trade shall not approve any such Agreement without being satisfied that the same has been duly assented to by the Shareholders of the respective Companies Parties thereto in Special Meeting assembled for that Purpose as by this Act required; and if at the Expiration of Ten Years after the making of any Agreement entered into under this Act, and so from Ten Years to Ten Years, the Board of Trade are of opinion that the public Interests are injuriously affected by any of the Terms and Conditions thereof, the Board of Trade may require the Parties thereto to modify the Terms and Conditions of such Agreement in such Manner as the Board of Trade may think necessary for removing the public Injury, and such Agreement shall be modified accordingly.

Contracts to be renewed with the

3. At the Expiration or other sooner Determination of any Agreement entered into under this Act the Companies Parties thereto,

Approval of the Board of Trade.

thereto, or any of them, (provided that the *Oswestry and Newtown* Railway Company and *London and North-western* Railway Company be respectively Parties,) with such Consent in Special Meeting of the Shareholders of each Company Party thereto respectively, may enter into a further Agreement for all or any of the Purposes aforesaid; but before such Companies shall enter into any such further Agreement they shall give Notice of their Intention so to do by Advertisement, in a Form to be approved of by the Board of Trade, inserted once in each of Two successive Weeks in some Newspaper published or circulating in the Counties of *Salop* or *Montgomery*; and every such Notice shall set forth within what Time and in what Manner any Company or Person aggrieved by such proposed Agreement, and desiring to object thereto, may bring such Objections before the Board of Trade, and no such Agreement shall be valid at Law or in Equity until it shall have been approved by the Board of Trade; and every such Agreement shall be subject to the Revision of the Board of Trade on the Expiration of every Ten Years, as by this Act is provided in regard to the First Agreement between the Companies respectively.

Confirming certain Heads of Agreements already entered into.

4. And whereas (first) certain Heads of Agreement, dated the Twenty-sixth Day of *July* One thousand eight hundred and sixty-one, and made between the *London and North-western* Railway Company of the First Part, the *Oswestry and Newtown* Railway Company of the Second Part, and the *Llanidloes and Newtown* Railway Company of the Third Part; also (secondly) certain Heads of Arrangement, dated the same Day and between the same Parties; also (thirdly) a certain Memorandum, dated the Eighteenth Day of *August* One thousand eight hundred and sixty-one, under the Hand of *Richard Moore* and *George Hammond Whalley*; also (fourthly) certain Heads of Agreement, dated the Thirtieth Day of *January* One thousand eight hundred and sixty-two, and made between the *London and North-western* Railway Company of the First Part, the *Oswestry and Newtown* Railway Company of the Second Part, and the *Llanidloes and Newtown* Railway Company of the Third Part; also (fifthly) certain Heads of Agreement, dated the Thirtieth Day of *January* One thousand eight hundred and sixty-two, and made between the *London and North-western* Railway Company of the one Part, and the *Oswestry and Newtown* Railway Company, and *Oswestry, Ellesmere, and Whitchurch* Railway Company, of the other Part; also (sixthly) certain Heads of Agreement, dated the Thirtieth Day of *January* One thousand eight hundred and sixty-two, and made between the *Oswestry and Newtown* Railway Company of the one Part, and the *London and North-western* Railway Company of the other Part, were entered into under the respective Common Seals of

of the Companies Parties thereto; and (seventhly) certain Heads of Agreement under the Hands of *Jasper Wilson Johns* and *Rowland Jones Venables* were also entered into in the Month of *August* One thousand eight hundred and sixty, by or on behalf and between the *Oswestry and Newtown* Railway Company and the *Great Western* Railway Company, with respect to the Use by the *Great Western* Railway Company of the Station and a Portion of the Railway of the *Oswestry and Newtown* Railway Company at *Oswestry*, and other Matters; which said several Heads of Agreement and other Documents, except the several Heads of Agreement first, secondly, thirdly, and fourthly herein-before mentioned, are set forth in the Schedule to this Act: And whereas a substituted Agreement, in lieu of the said several Heads of Agreement first, secondly, thirdly, and fourthly herein-before mentioned, has since been entered into by the Companies Parties to the several Heads of Agreement first, secondly, thirdly, and fourthly herein-before mentioned, and also the *Oswestry, Ellesmere, and Whitchurch* Railway Company, which substituted Agreement is also set forth in the Schedule to this Act: Therefore the said several Heads of Agreement and other Documents set forth in the Schedule to this Act are hereby confirmed, and shall respectively be and constitute Agreements between the several Parties thereto.

Agreements between Companies not to affect Tolls.

5. No Agreement entered into under this Act or thereby confirmed shall in any Manner alter, affect, increase, or diminish any of the Tolls, Fares, Rates, or Charges which the Companies Parties thereto are for the Time being respectively authorized to demand and receive from any Person or any other Company, but all other Persons and Companies shall, notwithstanding any such Agreement, be entitled to the Use and Benefit of the Railways to which the Agreement relates on the same Terms and Conditions, and on Payment of the same Tolls, Fares, Rates, and Charges, as they would be if the Agreement were not made.

Sanction of Shareholders to Agreement.

6. No Agreement entered into under this Act shall have any Operation unless and until it be sanctioned by not less than Three Fifths of the Votes of the Shareholders of the Companies Parties thereto respectively given, personally or by proxy, at General Meetings of the said Companies specially convened for that Purpose.

How Meetings are to called.

7. Every Special Meeting for the Purpose of considering any Agreement entered into under this Act shall be called by Advertisement inserted once in each of Two consecutive Weeks in a Newspaper published in the Counties of *Salop* or *Montgomery*, and the last of such Advertisements shall be published not less than Seven Days before such Meeting.

Joint Committee for Purposes of Agreements.

8. The Companies Parties to any Agreement entered into under this Act or thereby confirmed may, in accordance therewith and for the Purposes thereof, appoint a joint Committee composed of such Number of the Directors of those Companies respectively as such Companies shall think proper, and from Time to Time may alter, vary, and renew the joint Committee as Occasion may require, and may regulate the Proceedings of the joint Committee, and may delegate to the joint Committee all such Powers as such Companies respectively think necessary for carrying into effect the Purposes of the Agreement; and every joint Committee so appointed shall have and may exercise the Powers so from Time to Time delegated to them in like Manner as such Powers might be had and exercised by the said Companies respectively or their respective Directors.

Tolls during Contracts.

9. During the Continuance of any Agreement which may be entered into under the Authority of this Act the Railways of the Companies Parties to such Agreement shall, for the Purposes of Tolls and Charges, be considered as One Railway; and in estimating the Amount of Tolls and Charges in respect of Traffic conveyed partly on the Railway of One of the said Companies, and partly on the Railway of any other of the said Companies, for a less Distance than Three Miles, Tolls and Charges may only be charged as for Three Miles; and in respect of Passengers, for each Mile or Fraction of a Mile beyond Three Miles, Tolls and Charges as for One Mile only; and in respect of Animals, Minerals, and Goods, for every Quarter of a Mile or Fraction of a Quarter of a Mile beyond Three Miles, Tolls and Charges as for a Quarter of a Mile only; and no other Short-distance Charge shall be made for the Conveyance of Passengers, Animals, and Goods, or other Matters, partly on the Railway of One of the said Companies, and partly on the Railway of any other of the said Companies.

Guarantee of Dividends, &c. not to prejudice existing Guarantees or Preferences.

10. No Undertaking by any Company to pay Dividends or Interest in respect of any Shares or Stock, by virtue of any Agreement entered into under the Provisions of this Act, shall prejudice or affect any Guarantee, Preference, or Priority in the Payment of Interest or Dividend on any other Shares or Stock previously granted by the same Company in pursuance of or which may have been confirmed by any Act of Parliament previously passed, or which may otherwise be lawfully subsisting.

Company not to guarantee Dividends to other Companies

11. No Company Party to any Agreement under this Act which shall have been entered into before such Company shall have completed and opened for Traffic the Railway which such Company were authorized to make by the Act whereby they were incorporated shall,

shall, in pursuance of such Agreement or otherwise, guarantee Dividends on the Shares or Stock of any other Company Party to the same Agreement until such first-mentioned Company shall have completed and opened for Traffic the whole of their said Railway, or so much thereof as shall not have been altered or abandoned under the Authority of Parliament.

till they have opened for Traffic their original Line.

12. The *Oswestry and Newtown* Railway Company, the *Llanidloes and Newtown* Railway Company, and the *Newtown and Machynlleth* Railway Company, and the *Oswestry, Ellesmere, and Whitchurch* Railway Company (which several Companies are in this Act referred to as "the *Welsh* Companies") respectively on the one hand, and the *Mid Wales* Railway Company on the other hand, shall establish and at all Times maintain and afford to each other all Facilities proper and sufficient for a full and free Interchange of all Traffic, with such an Arrangement of Trains between the several Stations on or connected with their respective Railways, and from Time to Time open, and with such Modifications, if any, from Time to Time, of the Facilities as Circumstances require, and so that the Facilities shall at all Times after the Time of the opening for public Traffic of the Main Line of the *Mid Wales* Railway be proper and sufficient for the due Conduct of all Traffic.

Traffic Facilities for Company and Mid Wales Company.

13. The *Welsh* Companies respectively and the *Mid Wales* Railway Company shall respectively have the Right to establish and at all Times maintain at and between all Stations from Time to Time open on the *Welsh* Companies Railways, and all Stations from Time to Time open on the *Mid Wales* Company's Railways, a complete System of Through Fares and Rates, and Through Booking and Invoicing, and a mutual Interchange of Rolling Stock, except Locomotive Engines, for all Traffic of the *Welsh* Companies respectively and the *Mid Wales* Railway Company, and also for all Traffic from or destined for any Railway or Railways over which the *Welsh* Companies respectively or the *Mid Wales* Railway Company have running or other Powers, or with which the Railways of the *Welsh* Companies respectively or of the *Mid Wales* Railway Company are in connexion or communication, together with Accommodation at all Stations on the Lines of the *Welsh* Companies respectively and of the *Mid Wales* Railway Company, including Use of Station Staff; and the Facilities and Accommodation aforesaid shall be subject to such Modifications, if any, from Time to Time, of the System as Circumstances require, and so that the System shall at all Times after the Time of the opening for public Traffic of the Main Line of the *Mid Wales* Railway be proper and sufficient for the due Conduct of all Traffic: Provided always, that this Enactment shall not in any way prejudice

Mutual Through Fares and Rates and Through Booking and Invoicing for Company and Mid Wales Company.

prejudice or affect the Rights of the *Aberystwith and Welsh Coast* Railway Company.

Regulations respecting Through Fares and Rates and Charges.

14. The following Regulations shall have effect with respect to the Through Fares and Rates and the Charges to be taken by the *Welsh* Companies respectively and the *Mid Wales* Railway Company respectively for all Through Traffic; that is to say,

(A.) Each of the *Welsh* Companies and the *Mid Wales* Railway Company may and shall from Time to Time fix the Fares and Rates and the Charges to be taken for all Through Traffic which will be handled by that Company before it is handled by any other Company:

(B.) The Through Rates to be so fixed shall include the Terminal Charges for the respective Through Traffic:

(C.) Each of the Companies from Time to Time so fixing any Through Fares and Rates and Charges shall, at least Twenty-one Days before the same come into operation, give detailed Notice in Writing thereof to the other Companies:

(D.) The Through Fares and Rates made to any Place not immediately on any of the Railways shall be made to the Place, but the Distance coached or carted over between the Station on or connected with any of the Railways which is nearest to the Place and the Place shall not be reckoned as Mileage, but the Cost of the Coaching or Cartage shall be covered by Terminal Allowance:

(E.) The Terminal Charges and Allowances for all Through Traffic shall be such Terminal Charges and Allowances as the Companies interested from Time to Time agree on, or as, failing their Agreement, are determined by the Regulations from Time to Time in force of the Railways Clearing House, or, where they do not apply, are determined by Arbitration:

(F.) Out of the gross Receipts of the Companies respectively in respect of the Through Fares and Rates and the Charges, there shall be allowed in the first instance to the Companies respectively the Government Duty on Passengers, a due Allowance for Rolling Stock, and their respective Terminal and other Charges and Allowances in accordance with these Regulations:

(G.) The Balance of those gross Receipts shall be divided monthly between the Companies interested in due Mileage Proportion to the Lengths of their respective Railways over which the Through Traffic is carried;

(H.) The Companies interested respectively at all Times shall keep all proper and sufficient Accounts and Vouchers relating to the Through Traffic and the Through Fares and Rates and the Charges, and shall afford to each other all reasonable Facilities for the Inspection and Transcription thereof, and shall render to each

each other monthly Statements thereof, and, when reasonably required, shall duly vouch the same:

(I.) The Balance of the Accounts for every Month shall be settled and discharged at the End of Fourteen Days after the respective Month:

Provided always, that the Power by this Act conferred shall not be used so as to divert any Traffic from the shortest Route afforded by the Railways of any of the *Welsh* Companies and any Line in connexion therewith.

Arbitration between Company and Mid Wales Railway Company.

15. If and whenever any Difference or Question arises between any of the *Welsh* Companies and the *Mid Wales* Railway Company with respect to the Fares, Rates, and Charges to be taken for all Through Traffic, or with respect to any of the Rights and Powers of the *Mid Wales* Railway Company under this Act, or the Obligations in that Behalf of any of the *Welsh* Companies, or the carrying into effect of any of the Provisions of this Act in which the Companies respectively are interested, or any Claim or Demand of any of the Companies arising on or out of any of those Provisions, or touching any of the Subject Matters of any of those Provisions, the Difference or Question, as well as every Matter in which the Companies respectively are interested, or which by any of those Provisions is not conclusively determined, shall, and at the Instance of either of the Companies interested may, be referred to the Arbitration of and determined by a single Arbitrator, in accordance with "The Railway Companies Arbitration Act, 1859;" and the single Arbitrator, if not agreed on by the Companies interested, shall be a competent and impartial Person to be, on their or either of their Application, from Time to Time named for the Purpose by the Board of Trade. In case either of the Companies interested refuse or neglect to perform, observe, and conform to any Award or Decision under any such Arbitration, they shall forfeit and pay to the other of them any Sum to be affixed by such Award, but not exceeding Fifty Pounds, for every such Refusal or Neglect, and any Sum to be fixed by such Award, but not exceeding Twenty Pounds, for every Day during which such Refusal or Neglect shall continue. In the event of any Arbitrator deciding that either of the Companies interested are not as regards the other of them or its Traffic duly affording the Facilities or carrying out the Provisions in this Act granted and contained with reference to Traffic in accordance with the full Spirit and Intention of those Provisions respectively, the Company so failing to afford such Facilities or to carry out such Provisions shall thenceforth permit the other Company to run with their Engines and Carriages of every Description over the Railways of the Company so failing, or any Part thereof, and to use the Stations, Watering Places, Water Sidings, and all

all other necessary Accommodation in connexion therewith belonging to the Company so failing, on Payment of Seventy-five Pounds *per Cent.* of the gross Receipts (after deducting Government Duty), and the usual Clearing House, Station to Station, or carted Terminals thereby earned by such other Company in respect of the Distance traversed by their Trains so running over the Railway.

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

16. This Act shall not exempt the Railways of the Companies or any of them from the Provisions of any present or future General Act relating to Railways, or to the better and more impartial Audit of the Accounts of Railway Companies, or from any future Revision and Alteration, under the Authority of Parliament, of the maximum Rates of Fares and Charges or of the Rates for small Parcels authorized by any Acts relating to the said Companies.

Saving Rights of the Aberystwith, &c. Railway Company.

17. Nothing in this Act contained shall take away, lessen, prejudice, or alter any of the Estates, Rights, Interests, Powers, Privileges, or Authorities of the *Aberystwith and Welsh Coast* Railway Company.

Expenses of Act.

18. All the Costs, Charges, and Expenses of and attending the passing of this Act, or preparatory thereto, shall be paid by the *London and North-western* Railway Company, the *Oswestry and Newtown* Railway Company, the *Llanidloes and Newtown* Railway Company, and the *Oswestry, Ellesmere, and Whitchurch* Railway Company, or any of them.

Short Title.

19. This Act may be cited for any Purpose as "The *Oswestry and Newtown* and other Railway Companies (Arrangements) Act, 1864."

The Oswestry and Newtown and other Railway Companies (Arrangements) Act, 1864.

L.

HEADS OF AN AGREEMENT made this Thirtieth Day of January One thousand eight hundred and sixty-two between the LONDON AND NORTH-WESTERN RAILWAY COMPANY (herein-after called "the North-western Company") of the one Part, and the OSWESTRY AND NEWTOWN RAILWAY COMPANY (herein-after called "the Oswestry Company") and the OSWESTRY, ELLESMERE, AND WHITCHURCH RAILWAY COMPANY (herein-after called "the Ellesmere Company") of the other Part.

WHEREAS the Lines of the Companies Parties hereto will when completed as sanctioned by Parliament form continuous and unbroken Railway Communications between important Districts: And whereas the Ellesmere Company and the North-western Company have under the Authority of Parliament granted mutual Rights over their respective Railways and Stations for the Purpose of developing and facilitating the Passage and Transmission of Traffic to, from, and over their respective Lines of Railway: And whereas Parliament have authorized the North-western Company and the Oswestry Company to subscribe towards the Capital of the Ellesmere Company: And whereas it would be mutually advantageous that the Line between Oswestry and Whitchurch should be completed as early as practicable, and the Oswestry Company have agreed to subscribe Thirty thousand Pounds to the ordinary Share Capital of the Ellesmere Company: And whereas for the Purpose of giving effect to the said Arrangements and Facilities it is necessary that convenient Station Accommodation should be provided at Oswestry for the Traffic of the Companies Parties hereto: Now it is hereby agreed as follows:

1st. The North-western Company agree to subscribe towards the ordinary Share Capital of the Oswestry, Ellesmere, and Whitchurch Line the Sum of Thirty thousand Pounds, the same to be paid on or before the Twenty-second Day of February next:

2nd. The Oswestry Company hereby agree that they will provide sufficient and convenient Station Accommodation at their Station at Oswestry for the Traffic of the North-western Company and of the Ellesmere Company, and also, if required by the North-western Company, the Oswestry Company will allot and provide separate Station Accommodation at Oswestry aforesaid for the North-western Company sufficient for the Accommodation of their Servants and Traffic; the Nature and Extent of the Accommodation to be provided, and the Sum to be paid to the Oswestry Company, and other Terms to be agreed upon, or, failing Agreement, to be settled by Arbitration; the Intention being that the Accommodation to be so provided shall be convenient and sufficient for the Traffic of all Descriptions arising or arriving at or passing through Oswestry in connexion with the Lines of the Companies Parties to this Agreement: And it is further understood and agreed that the Accommodation to be afforded to the North-western Company shall, under all Circumstances, be provided as fully and on as favourable Terms as may be afforded by the Oswestry Company for the Traffic of any other Company or Person; this Arrangement not to prejudice any Rights under the Agreement with the Great Western Company, of which a Copy is annexed:

3rd. Any

3rd. Any Dispute or Difference between the Parties hereto touching the Matters comprised in this Agreement to be determined by Arbitration in manner provided by "The Railway Companies Arbitration Act, 1859:"

4th. All Parties hereto to concur in obtaining Confirmation of this Agreement by Parliament.

In witness whereof the said several Companies Parties hereto have hereunto interchangeably affixed their Common Seals the Day and Year first above written.

CHAS. STEWART,
Secretary.

Seal of the London and North-western Railway Company.

B. TANNER,
Secretary.

The Seal of the Oswestry and Newtown Railway Company.

GEO. LEWIS,
Secretary.

Seal of the Oswestry, Ellesmere, and Whitchurch Railway Company.

M.

HEADS OF AN AGREEMENT made this Thirtieth Day of January One thousand eight hundred and sixty-two between the OSWESTRY AND NEWTOWN RAILWAY COMPANY of the one Part, and the LONDON AND NORTH-WESTERN RAILWAY COMPANY of the other Part.

AS TO WELSHPOOL STATION.

The following Terms are agreed upon between the Two Companies as to the Use of the Oswestry and Newtown Company's Stations at Welshpool by the North-western Company:

The North-western Company to pay One Half of Interest at Five per Centum upon the Cost of the Station, and One Half of the Cost of the Maintenance and Repairs of the Station:

The Expenses of the Passenger Traffic in the Station to be borne equally by the Two Companies:

The Expenses of the Goods Traffic, including the Collection and Delivery at Welchpool, to be borne by the Two Companies in proportion to their respective Traffics:

This Arrangement to be provisional, and subject to Determination on Three Months Notice at any Time, and thereupon the North-western Company shall use

use the Station on Arbitration Terms as provided by the Act of Parliament; and this Agreement to be without Prejudice also to the Rights of either Party in any Arbitration under the said Acts as to the Terms upon which the North-western Company are to have the Use of the Welshpool Station.

In witness whereof the said several Companies Parties hereto have hereunto interchangeably affixed their Common Seals the Day and Year first above written.

(Signed) B. TANNER.

Seal of the Oswestry and Newtown Railway Company.

(Signed) CHAS. STEWART.

The Seal of the London and North-western Railway Company.

Paddington, 9th August.

COPY PROPOSAL made by J. W. Johns, at Welchpool, on 3rd August.

6 and N 2 Proposal.

Great Western Company to have Running Powers and the Use of the Oswestry and Newtown Station, a Booking Clerk on the Premises, and also Porters to attend to their Traffic only, on Terms to be settled by the Board of Trade, or Arbitration in case of Disagreement.

The Great Western Company agree to the above Proposition, provided it be understood that the Right to charge Fares and Rates for the Line up to the Station shall belong to the Great Western Company in consideration of Rent or Sum to be paid under Arbitration, or by the Decision of the Board of Trade, for the Use of the Line and Station, with Running Powers needful for that Purpose, and that the independent Accommodation, Management, and Control with reference to all Great Western Traffic by the Great Western Company in the said Station shall be admitted as a Principle of the Arrangement.

The above Arrangement as to Fares and Rates to apply to Passenger Traffic only; the Question of the Division of Rates as to Through Goods to remain for further Settlement between the Two Companies.

(Signed) J. W. JOHNS,
On behalf of the Oswestry and Newtown Company.

1860. 14th August. D.P.

ROWD JONES VENABLES,
On part of Great Western Railway Company.

The Oswestry and Newtown and other Railway Companies (Arrangements) Act, 1864.

E.

AS TO TRAFFIC FACILITIES, RUNNING POWERS, REBATE, &c.

Date and Parties.

HEADS OF AGREEMENT made the Twenty-third Day of April in the Year of our Lord One thousand eight hundred and sixty-four between the LONDON AND NORTH-WESTERN RAILWAY COMPANY (herein-after called "the North-western Company") of the First Part, the OSWESTRY AND NEWTOWN RAILWAY COMPANY (herein-after called "the Oswestry Company") of the Second Part, the LLANIDLOES AND NEWTOWN RAILWAY COMPANY (herein-after called "the Llanidloes Company") of the Third Part, and the OSWESTRY, ELLESMERE, AND WHITCHURCH RAILWAY COMPANY (herein-after called "the Whitchurch Company") of the Fourth Part.

Powers.

WHEREBY, in pursuance of "The Railways Clauses Consolidation Act, 1845," "The Railway and Canal Traffic Act, 1854," and all other Provisions enabling the Companies respectively in that Behalf, it is agreed as follows:

Interpretation of the Words "the North-western Railways:"

"The Welsh Companies:"

1. (1.) The Expression "the North-western Railways" to mean all Railways for the Time being belonging to or worked by the North-western Company:

(2.) The Expression "the Welsh Companies" to mean the Oswestry Company, the Llanidloes Company, and the Whitchurch Company, and also the Newtown and Machynlleth Railway Company (herein-after called "the Machynlleth Company"), if the last-named Company become Parties to this Agreement under the Provisions herein-after contained:

"The Welsh Railways."

(3.) The Expression "the Welsh Railways" to mean the several Railways and Branches herein-after mentioned; (that is to say,)

Belonging to the Oswestry Company.

Main Line authorized in 1855 - - - -	30 Miles.
Porthywain Branch authorized in 1860, under - -	2 „
Llanymynech Branches authorized in 1861, under -	1½ „
Llanfyllin Branch authorized in 1861, about - -	8½ „
Kerry Branch authorized in 1861, under - -	4 „
	46 Miles.

Belonging to the Llanidloes Company.

Their Main Line, authorized in 1853, with an Extension about Half a Mile in Length to the intended new Llanidloes Station - - - -	13 „
	59 Miles.

The Railway of the Oswestry, Ellesmere, and Whitchurch Company,

authorized in 1861, under - - - -	20 Miles.

The Railway of the Newtown and Machynlleth Company,

authorized in 1857 (if Arrangements are made with them as herein-after mentioned), about - -	23 „
Total - -	102 Miles.

Newtown and Machynlleth Company.

2. The Newtown and Machynlleth Railway Company (herein-after called "the Machynlleth Company") to be Parties to this Agreement, and included as One of the Welsh Companies, if Arrangements mutually satisfactory can be made between them and the Parties hereto.

Completion of Railways.

3. The Welsh Companies, with all practicable Despatch, to proceed to complete and open for Traffic the Welsh Railways to the Satisfaction of the Board of Trade, with all usual Station Fittings and Furniture, and Means of Water Supply.

Running Powers and Facilities.

4. In consideration of the Division and Apportionment of Receipts and other Arrangements herein mentioned, and on Payment of equal Mileage Rates, less only actual Cost of locomotive Power, and a reasonable Allowance for Use of Carriages and Waggons and Expense of Stations, so as to leave to the Welsh Companies the entire Profit of the Carriage of the Traffic over their Lines, the North-western Company to have the Right to the fullest legal Powers of running over and using such of the Railways and Portions of Railways of the Welsh Companies as shall for the Time being have been completed and opened with Engines, Carriages, and Waggons, and of using the Stations and Conveniences connected therewith, and to have the fullest legal Accommodation and Facilities afforded to them by the Welsh Companies (including so far as legal the Right to have their own Agents and do their own Carting), the Terminals to belong to the Company owning the Stations, less an Allowance for the Cost, Cartage, and Agency, not exceeding the actual Cost, and to have the Right of placing their own Booking Clerks, Carting and other Agents, at any Stations on the Lines of the Companies Parties to this Agreement, with all needful Facilities for the Conduct and Transmission of the Traffic at equal Mileage Rates. The North-western Company to fix the Rates, subject to their not being higher than the Sum of the local Rates between the same Points, so as to prevent re-booking, and secure to the Welsh Companies the full Benefit of the Rebate or Apportionment of Tolls, as herein mentioned or intended, by booking all Traffic to its ultimate Destination: Provided always, that the North-western Clerks shall book all Traffic on the Welsh Railways over the Welsh Railways where those Lines form the shortest Route or Part of such Route.

Mutual Facilities.

5. Whether the Powers provided for in Clause 4 be exercised or not, Through Booking of Passengers, Goods, Minerals, Cattle, and Animals, with Through Rates and proper Facilities, to be given to and from the Oswestry and Newtown, the Llanidloes and Newtown, the Oswestry, Ellesmere, and Whitchurch, and the Newtown and Machynlleth Railways to and from the London and North-western System, including all the principal Stations on both Systems; the Rates to be mutually agreed upon, or, failing Agreement, to be settled by Arbitration as herein-after mentioned. The North-western Company are to book over the Railways of the said other Companies all Traffic under their Control from Stations on the North-western Railways to Places on the said Railways to which such Railways form the shortest Railway Route, and those Companies are to book over the North-western Railways all Traffic from Stations on the Railways of such other Companies to Places to which the North-western Railways form the shortest Railway Route: Provided always, that the North-western Company shall not be bound to book Traffic to Places beyond the Railways of such other Companies.

Same beyond their Lines.

6. The Through Facilities, Through Booking and Rates, to take place to and from Places beyond the Lines of the respective Systems by mutual Arrangement, and with the Consent of the other Companies concerned.

7. Such

Additional Expenditure.

7. Such additional Expenditure as may be mutually agreed upon between the Parties hereto, or, failing Agreement, as shall be settled by Arbitration, to be made in further Works for the Accommodation of the Traffic as and when hereafter required, and after the completing and opening for public Traffic of the Welsh Railways respectively as aforesaid to be executed by the Welsh Companies, and the Cost to be allowed to them in Capital Account as herein-after mentioned. Such Sums also as have been expended since the opening of the Railways upon additional Works for the Accommodation of the Traffic to be allowed in like Manner in such Capital Account, upon the same being approved of as Additions proper to be made within the Spirit of this Agreement by Mr. Westhead and Captain Johns, or, them failing, by the Chairman for the Time being of the North-western and Oswestry Companies, or of the North-western and any amalgamated Company, including the Railways of the Oswestry Company.

Capital of the Welsh Companies.

8. The total Share and Debenture Capital of the Welsh Companies, exclusive of their Subscriptions to other Railways, but inclusive of Principal Sums representing Rentcharges granted for the Purchase of Lands (equal to the Sums at which such Rentcharges shall be commutable or shall have been computed), to be taken for the Purpose of Dividend under this Agreement at Amounts to be calculated in respect of the Railways, Branches, and Extensions belonging to the same Companies respectively at a Rate per Mile as follows :

The Oswestry Company at the Rate of	- -	£13,000 per Mile.
The Llanidloes Company at the Rate of	-	12,000 „
The Whitchurch Company at the Rate of	-	11,000 „

Additional Outlay.

9. But to these are to be added any additional Outlay upon further Works, under the Sixth Article, hereafter executed for the Accommodation of Traffic. The ordinary Share Capital to be taken to be the Difference between the Amounts as so calculated and the actual Amount of the Bond or Debenture Debt and the Preference Capital for the Time being and the Sums representing Rentcharges as aforesaid.

Rebate Arrangements.

12. The Receipts upon the respective Welsh Railways and from Through Traffic, as herein-after mentioned, to be carried to the Account of joint Funds, into which are to be paid,—

Local Receipts.

A. The Receipts from local Traffic upon the Welsh Railways:

B. The Proportion due to the Welsh Railways of the Receipts from Through Traffic:

C. The Receipts from all other Sources in respect of the Welsh Railways, except the Receipts from the Sale of surplus Lands:

D. The Dividends from Time to Time payable to the Subscribing Companies upon their Subscriptions to other Railways as above mentioned:

Rebate.

E. A Rebate of Fifty per Cent. from the Mileage Receipts of the North-western Railways upon all Traffic (except Minerals) sent from the Lines of the Welsh Companies to the Lines of the North-western Company, when the Lines of the Welsh Companies and North-western Company form the shortest Railway Route.

Payments.

13. The following Payments shall be made out of the joint Funds respectively :

(1.) Working.

(1.) The reasonable and necessary Expenses of working, Maintenance, and Repair of the Welsh Railways, and all other Expenses usually and properly chargeable against Revenue,

(2.) The

The Oswestry and Newtown and other Railway Companies (Arrangements) Act, 1864.

(2.) The Rentcharges, Interest, and Dividends upon or in respect of all Rentcharges granted for Land upon the Mortgage Bond and other Debts, and upon the Preference Capital of the Welsh Companies respectively: (2.) Fixed Charges.

(3.) Dividends pari passu upon the ordinary Share Capital of the Welsh Companies respectively as above defined and limited at a Rate equal to the Rate of Dividend paid for the Time being upon the ordinary Capital of the London and North-western Company: (3.) Dividends on ordinary Stock.

(4.) The Balance of the Fund, to an Extent not exceeding the Amount contributed by the Rebate aforesaid, after first making up to the Welsh Companies the Deficiency (if any) in the Dividends on their ordinary Share Capital in any previous Two Years, to be paid to the North-western Company. (4.) Repayment of Rebate.

14. Any Payment made to the Welsh Railways or credited to the joint Account or Funds, by giving such Rebate as aforesaid, to be regarded as a Loan, to be repaid to the North-western Company, but without Interest, out of the joint Funds at any subsequent Time before the Welsh Railways receive any Dividend at a higher Rate than that mentioned in the preceding Article: Provided always, that any additional Capital not included in the Rebate is to receive Five per Cent. per Annum before the Repayment of the said Rebate. The Capital representing the Portions of the Welsh Railways not yet completed not to be entitled to Dividend or Interest from the joint Fund until the same respectively are completed and opened for public Traffic, subject to the Main Line being calculated for this Purpose at the actual Cost, not exceeding Fifteen thousand Pounds per Mile, until the several Branches are completed, and such Branches shall for the same Purpose be calculated at Nine thousand Pounds per Mile. Repayment of Rebate.

15. All the net Receipts upon the Welsh Railways over and above what is sufficient to pay the Dividends aforesaid, and subject to the above Arrangements, to be by Apportionment of the Through Traffic equally divided between the North-western and the Welsh Companies. Division of surplus local Receipts.

16. Proper Accounting Clauses, with Provisions for monthly Settlement and balancing of Accounts, and Payments to be made out of the joint Funds in accordance with the Clearing House Regulations. Accounts and Payments.

17. This Agreement to continue for Ninety-nine Years from the Date hereof, and to be afterwards terminable by either Party by giving Four Years Notice. Term.

18. If it should be decided on Arbitration between the North-western Company and the Welsh Companies in manner provided by "The Railway Arbitration Act, 1859," that the Welsh Railways are not worked by the Welsh Companies in the Spirit of the said Agreements, after reasonable Notice from the North-western Company to the Welsh Companies of the Causes of Complaint shall have been given, then, after such Decision as aforesaid, Articles 4, 12, 13, 14, 15, and 16 of this Agreement relating to the Division and Apportionment of the Receipts, Running and Using Powers, and other Matters therein mentioned, shall be in abeyance and inoperative, and the North-western Company shall have Running Powers over the Welsh Railways, and Use of Stations, on Payment of such Tolls and Sums as shall be agreed upon, or failing Agreement, as shall be settled by Arbitration as under ordinary Circumstances. Penalty as to working.

Agreements with other Companies.

19. The Powers interchanged by this Agreement not to be transferred to any other Company or Person, or used adversely for the Benefit of any other Company or Person not Party to this Agreement, and no Agreement to be made by any of the Parties hereto with any other Parties which shall be inconsistent with or which shall prejudice the Rights of any of the Parties under this Agreement.

New Lines.

20. If in the Opinion of the Arbitrators or Arbitrator this Agreement is materially altered in its Results by any One or more of the Companies constructing, leasing, using, working, or subscribing to any new Line, or by any Arrangement with any other Company, then any of the other Companies shall be at liberty to call upon the Companies Parties hereto to revise this Agreement so far as it is affected by the altered Circumstances; any Difference as to such Revision to be settled by Arbitration as herein-after provided.

Alterations by other Parties.

21. If in the Opinion of the Arbitrators or Arbitrator this Agreement is materially altered in its Results by the Action or Proceedings of other Parties, then any of the Companies Parties hereto shall be at liberty to call upon the other Companies to revise this Agreement so far as it is affected by those altered Circumstances; any Difference as to such Revision to be settled by Arbitration as herein-after provided.

Purchase of Canal.

22. Subject to the Consents of the Shropshire Union Railway Company and of the North-western Company under their Common Seals, and to the Authority of Parliament, being obtained, the North-western Company to sell and assign and the Amalgamated Company to purchase all the Interest of the North-western Company and the Shropshire Union Company in the Shropshire Union Canal as between Newtown and the Junction near Hurlston, with the intermediate Branches and Works.

Terms of Purchase.

23. The Interest of the North-western Company and of the Shropshire Union Railways and Canal Company as aforesaid to be fairly valued for both Parties by the Arbitrator or Arbitrators, and the North-western Company and the Shropshire Union Railways and Canal Company, in respect of their several Interests as so ascertained, to receive an equivalent Interest, represented by Shares in the Capital of the Amalgamated Company, so as to make it the mutual Interests of the Parties to obtain the Sanction of Parliament to the Conversion and Abandonment of those Portions of the Canal as already approved by Parliament. The Shares to be so given to be treated as Part of the Capital of the Amalgamated Company under the Agreement for working the Railways.

Same.

24. The Arbitrator to take into consideration all the Facts and Circumstances of the Case, the Intention being that the Capital of the Railways shall not suffer Depreciation by the Fusion of the Canal Interest.

Arbitrator.

25. Any Dispute or Difference arising out of this Agreement to be settled by Arbitration in manner provided by "The Railway Companies Arbitration Act, 1859."

Formal Agreement.

26. A formal Agreement for carrying out these Heads, and containing all proper Clauses and Conditions, but not affecting the Substance or Principle of these Heads, to be settled on behalf of all Parties by John Horatio Lloyd, of No. 1, King's Bench Walk, Barrister-at-Law, who is also to determine all Questions as to the Meaning and Intention of these Heads, and the Extent to which and the Manner in which the same can be carried into effect.

27. This

The Oswestry and Newtown and other Railway Companies (Arrangements) Act, 1864.

27. This Agreement to be read as the separate Agreement of each of the Welsh Companies on their own Account and in respect of their own Railways with the North-western Company, and all the Clauses to be read distributively accordingly; but this Agreement to be considered as One entire Arrangement, and proper Provisions to be made in the formal Agreement for protecting the other Companies, and each of them, in case of Failure by any One or more of the Companies Parties hereto in performing their Part of it. Separate Agreement.

In witness whereof the said several Companies Parties to these Presents have hereunto affixed their Common Seals the Day and Year first above written.

Seal of the London and North-western Railway Company.

The Seal of the Oswestry and Newtown Railway Company.

The Seal of the Llanidloes and Newtown Railway Company.

The Seal of the Oswestry, Ellesmere, and Whitchurch Railway Company.

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