ANNO TRICESIMO PRIMO & TRICESIMO SECUNDO

VICTORIÆ REGINÆ.

Cap. xlix.

An Act to confer further Powers on the *Midland* and *London and North-western* Railway Companies for the Construction of Works in connexion with their *Ashby and Nuneaton* Railway; and for other Purposes. [25th *June* 1868.]

WHEREAS by the *Midland* Railway (*Ashby and Nuneaton, &c.*) Act, 1866, (herein-after called the Act of 1866,) the *Midland* Railway Company (herein-after called the *Midland* Company) were empowered to construct certain Railways forming Communications between the *Leicester and Swannington* Railway of the *Midland* Company and the *South Leicestershire* Railway of the *London and North-western* Railway Company, and which Railways are herein-after called the *Ashby and Nuneaton* Railway: And whereas by the *London and North-western* Railway (*Ashby and Nuneaton* Lines) Act, 1867, the *Ashby and Nuneaton* Railway was vested in the *London and North-western* Railway Company (herein-after called the *North-western* Company) jointly with the *Midland* Company, and Provision was made for the Appointment of a Joint Committee upon whom were conferred the Powers of

29 & 30 Vict. c. cccxv.

30 & 31 Vict. c. xciv.

of the Act of 1866 with reference to the Construction, Maintenance, Management, and Regulation of the *Ashby and Nuneaton* Railway: And whereas it is expedient that the *Midland* and *North-western* Companies should be empowered to construct in connexion with the *Ashby and Nuneaton* Railway the new Railways in this Act described, and should also be empowered to make the Alterations and Deviations in this Act described of and in the Lines and Levels of Portions of the *Ashby and Nuneaton* Railway, and to abandon Portions of those Lines thereof: And whereas Plans and Sections showing the Lines and Levels of the said new Railways and Deviations by this Act authorized, and Books of Reference to those Plans, have been deposited with the Clerks of the Peace for the Counties of *Leicester* and *Warwick* respectively, which Plans, Sections, and Books of Reference are in this Act referred to as the deposited Plans, Sections, and Books of Reference: And whereas it is also expedient that the *Midland* Company and the *North-western* Company should respectively be empowered to raise further Capital for the Purposes of this Act: And whereas the Objects aforesaid cannot be effected without the Authority of Parliament: May it therefore please Your Majesty that it may be enacted; and be it enacted by the Queen's most Excellent Majesty, by and with the Advice and Consent of the Lords Spiritual and Temporal, and Commons, in this present Parliament assembled, and by the Authority of the same, as follows:

Short Title.

1. This Act may be cited for all Purposes as The *Midland* and *London and North-western* Railway Companies (*Ashby and Nuneaton* Railway) Act, 1868.

8 & 9 Vict. cc. 18. & 20., 23 & 24 Vict. c. 106., and 26 & 27 Vict. c. 92. incorporated.

2. The Lands Clauses Consolidation Act, 1845, the Lands Clauses Consolidation Acts Amendment Act, 1860, the Railways Clauses Consolidation Act, 1845, and Part I. (relating to the Construction of a Railway) of the Railways Clauses Act, 1863, are (except where expressly varied by this Act) incorporated with and form Part of this Act.

Interpretation of Terms.

3. In this Act the several Words and Expressions to which Meanings are assigned by the Acts wholly or partially incorporated herewith have the same respective Meanings, unless there be something in the Subject or Context repugnant to such Construction:

The Expression "the *Midland* Company" means the *Midland* Railway Company;

The Expression "the *North-western* Company" means the *London and North-western* Railway Company;

The Expression "the Two Companies" means the *Midland* and *North-western* Companies;

The

The Expression "the Act of 1866" means the *Midland* Railway (*Ashby and Nuneaton, &c.*) Act, 1866;

The Expression "the Act of 1867" means the *London and North-western* Railway (*Ashby and Nuneaton* Lines) Act, 1867;

The Expression "the *Ashby and Nuneaton* Railway" means the Railways authorized by the Act of 1866;

The Expressions "the authorized Railway No. 1." and "the authorized Railway No. 4." mean respectively the Railway No. 1. and the Railway No. 4. authorized by the Act of 1866;

The Expression "the new Railways" means the new Railways by this Act authorized;

The Expression "the Deviations" means the Deviations and Alterations of and in the authorized Railways No. 1. and No. 4. by this Act authorized; and

The Expression "Superior Courts" or "Court of competent Jurisdiction," or any other like Expression in this Act or any Act wholly or partially incorporated herewith, shall be read and have Effect as if the Debt or Demand with respect to which the Expression is used were a common Simple Contract Debt, and not a Debt or Demand created by Statute.

Power to make new Railways and Deviations.

4. Subject to the Provisions of this Act, the Two Companies may make and maintain in the Lines and according to the Levels shown on the deposited Plans and Sections the new Railways and Deviations herein-after described, with all proper Stations, Sidings, Watering Places, Works, and Conveniences connected therewith, and may enter upon, take, and use such of the Lands delineated on the deposited Plans and described in the deposited Books of Reference as may be required for that Purpose.

The new Railways herein-before referred to and authorized by this Act are:—

The *Nuneaton* Junction, Three Miles Six Furlongs and One Chain or thereabouts in Length, commencing in the Township or Parish of *Stoke Golding* in the County of *Leicester* by a Junction with the authorized Railway No. 1, and terminating in the Parish of *Nuneaton* in the County of *Warwick* by a Junction with the *Trent Valley* Railway of the *North-western* Company:

The *Abbey Station* Junction, Six Furlongs and One Chain or thereabouts in Length, commencing in the Parish of *Weddington* in the County of *Warwick* from and out of the *Nuneaton* Junction by this Act authorized, and terminating in the Parish of *Nuneaton* in the said County of *Warwick* by a Junction with the *Whitacre and Nuneaton* Branch Railway of the *Midland* Company:

The Deviations herein-before referred to and authorized by this Act are :—

An Alteration of and Deviation in the Line and Levels of the authorized Railway No. 1, Two Miles Five Furlongs and Five Chains or thereabouts in Length, commencing in the Parish of *Snarestone* in the County of *Leicester* in the Field numbered on the deposited Plans of the said Railway (referred to in the Act of 1866) 43, in the Parish of *Snarestone*, and terminating in the Parish of *Shackerstone* in the said County of *Leicester* in the Field numbered on the said Plans of the said authorized Railway 98, in the said Parish of *Shackerstone* :

An Alteration of and Deviation in the Line and Levels of the authorized Railway No. 4, Four Furlongs and Four Chains or thereabouts in Length, to be wholly situate in the said Parish of *Shackerstone*, commencing by a Junction with the proposed Alteration above described in the Field numbered on the said deposited Plans of the authorized Railway No. 1. 93, in the said Parish of *Shackerstone*, and terminating in the Field numbered on the deposited Plans of the authorized Railway No. 4, referred to in the Act of 1866, 34, in the said Parish of *Shackerstone* :

And, except as by this Act otherwise provided, the new Railways and the Deviations shall for the Purposes of Tolls and Charges, and for all other Purposes whatsoever, be Part of the *Ashby and Nuneaton* Railway as if the same had been authorized by the Act of 1866, and had been vested in the Two Companies jointly by the Act of 1867.

Vesting of Lands for the Railways in the Two Companies jointly.

5. All Lands from Time to Time purchased for the Purposes of this Act shall be conveyed to and vested in the Two Companies jointly, and shall be for ever held and enjoyed by them jointly for the Purposes of the new Railways and the Deviations : Provided always, that the Form of Conveyance of Lands prescribed by the Lands Clauses Consolidation Act, 1845, may be used with the requisite Alterations thereof for the Conveyance of Lands to the Two Companies jointly.

Power to Midland Company to raise additional Money by Creation of Shares.

6. The *Midland* Company from Time to Time may raise by the Creation and Issue of Shares such Sums of Money as they shall think necessary, not exceeding Thirty-five thousand Pounds, exclusive of the Monies which they are or may be authorized to raise by any other Act or Acts of Parliament ; and the *Midland* Company may create and issue such Shares either wholly or partially as ordinary or wholly or partially as preferential Shares, as they may think fit ; and the Provisions of the Companies Clauses Consolidation Act, 1845, with respect to the following Matters, (that is to say,)

The

The Transfer or Transmission of Shares;
The Payment of Subscriptions and the Means of enforcing the Payment of Calls;
The Forfeiture of Shares for Nonpayment of Calls;
The Consolidation of Shares into Stock;
The Remedies of Creditors of the Company against the Shareholders;
The borrowing of Money by the Company on Mortgage or Bond;
The Conversion of borrowed Money into Capital; and
The Provision to be made for affording Access to the Special Act by all Parties interested;

And Part II. (relating to additional Capital) of the Companies Clauses Act, 1863, shall extend and apply to the *Midland* Company, and to the additional Capital which they are by this Act authorized to raise.

Shares not to be issued by Midland Company until One Fifth paid up.

7. The *Midland* Company shall not issue any Share created under the Authority of this Act, nor shall any Share vest in the Person accepting the same, unless and until a Sum not being less than One Fifth of the Amount of such Share shall have been paid in respect thereof.

As to Amount and Issue of Shares by Midland Company.

8. If at the Time of the Creation of new Shares under this Act the then existing ordinary Consolidated Stock in the *Midland* Company be at a Premium, or of greater actual Value (according to the Market Price thereof in the City of *London*) than the nominal Value thereof, such new Shares shall be of such Amounts (not other than an integral Number of Pounds Sterling *per* Share) as will allow the same to be conveniently apportioned among the then Holders of all Shares or Stock in the *Midland* Company (other than and except Shares or Stock to which any guaranteed or preferential Dividend of a fixed Amount without further Participation in the Profits of the *Midland* Company shall have been assigned) in proportion to the Number of Shares or Amount of Stock held by them respectively, and such new Shares may be either of one Class or of different Classes; and the Directors of the *Midland* Company may from Time to Time (but subject to the Provisions of this Act) fix the Amounts and Times of Payment of the Calls on the new Shares created under the Powers of this Act; and every Holder of Shares or Stock in the *Midland* Company at the Time of such Creation as aforesaid, other than and except as aforesaid, shall in such Proportion as aforesaid be entitled to an Allotment of the new Shares according to the Provisions of this Act; and no Holder of any Shares or Stock entitled to a fixed Amount of Dividend without further Participation in the Profits of the *Midland* Company shall be entitled to any Apportionment of any such new Shares.

Votes in respect of Shares of Midland Company.

9. The *Midland* Company may from Time to Time, if they think fit, attach to all or any new Shares or any Class of new Shares created under the Powers of this Act any total or partial, permanent or temporary, Restrictions of the Rights of voting and other Qualifications of the Holders thereof.

Shares of Midland Company of same Class to have like Privileges.

10. All Shares of the same Class created by the *Midland* Company under this Act shall confer like Privileges, and shall bear like Dividends or Interest, and be subject to like Restrictions (if any).

Vesting or other Disposition of Shares of Midland Company.

11. All new Shares created by the *Midland* Company under this Act shall vest in and belong to such of the then Shareholders as shall accept the same, and pay the First Instalment thereon to the Amount and at the Time which shall be fixed by the Directors, and specified in the Letter offering the new Shares.

Shares not accepted may be disposed of by Midland Company.

12. If any Shareholder for One Month after such Offer of new Shares fail to accept the same, and pay the First Instalment called for in respect thereof, then the *Midland* Company may authorize the Directors to dispose of the same in such Manner as they may deem most for the Advantage of that Company.

Qualifications of Shares of Midland Company.

13. Except as by or under the Powers of this Act otherwise provided, all new Shares issued by the *Midland* Company under the Powers of this Act shall, in proportion to the aggregate Amount from Time to Time paid up on the new Shares held by the same Person at the same Time, entitle the respective Holders thereof to the same Dividends and Profits, and confer on them the like Qualifications and the like Rights of voting, as the like Amount paid up on existing Shares or Stock of the *Midland* Company (other than and except as aforesaid): Provided always, that, unless otherwise determined by the Meeting sanctioning the new Shares, no Person shall be entitled to vote in respect of any of the new Shares to which a fixed or preferential Dividend or other special Advantage shall be assigned.

Saving Rights of existing Preference Shareholders in Midland Company.

14. This Act or anything therein contained shall not prejudice or affect any Preference or Priority in the Payment of Interest or Dividend on any other Shares or Stock which shall have been granted by the *Midland* Company in pursuance of or which may have been confirmed by any previous Act of Parliament, or which may otherwise be lawfully subsisting, or any Dividend on any *Midland* Mortgage Preference Shares or Stock, or any Payment in respect of *Midland* Annuities.

15. The

Power to Midland Company to borrow on Mortgage.

15. The *Midland* Company may from Time to Time borrow on Mortgage any Sum not exceeding in the whole Eleven thousand six hundred Pounds, in addition to the Sums which they are or may be authorized to borrow by any other Act or Acts of Parliament, but no Part thereof shall be borrowed until Shares for the whole of the Sum by this Act authorized to be raised by that Company by Shares shall have been issued and accepted, and One Half of such Sums shall have been paid up, and the *Midland* Company have proved to the Justice who is to certify under the Fortieth Section of the Companies Clauses Consolidation Act, 1845, before he so certifies, that Shares for all the Capital which the *Midland* Company are by this Act authorized to raise by Shares have been issued and accepted, and that One Half of such Capital has been paid up, and that not less than One Fifth Part of the Amount of each separate Share in such Capital has been paid on account thereof before or at the Time of the Issue or Acceptance thereof, and that such Shares were issued *bonâ fide*, and are held by the Persons to whom the same were issued, or their Assigns, and that such Persons or their Assigns are legally liable for the same; and upon Production to such Justice of the Books of the *Midland* Company, and of such other Evidence as he shall think sufficient, he shall grant a Certificate that the Proof aforesaid has been given, which shall be sufficient Evidence thereof.

For Appointment of a Receiver in respect of Mortgages granted by the Midland Company.

16. The Mortgagees of the *Midland* Company may enforce Payment of Arrears of Interest or Principal, or Principal and Interest, due on their Mortgages by the Appointment of a Receiver, and in order to authorize the Appointment of a Receiver in respect of Principal, or Principal and Interest, the Amount owing to the Mortgagees by whom the Application for a Receiver is made shall not be less than Ten thousand Pounds in the whole.

Existing Mortgages of Midland Company to have Priority.

17. All Mortgages and Bonds granted by the *Midland* Company in pursuance of the Powers of any Act of Parliament before the passing of this Act, and which shall be subsisting at the Time of the passing thereof, shall during the Continuance of such Mortgages and Bonds have Priority over any Mortgages to be granted by that Company by virtue of this Act.

Application of Monies raised by Midland Company.

18. All Monies raised by the *Midland* Company under this Act, whether by Shares or borrowing, shall be applied for the Purposes of this Act only.

Midland Company may apply Corporate Funds.

19. The *Midland* Company may from Time to Time apply for or towards all or any of the Purposes of this Act any Sums of Money which they have already raised or are authorized to raise by any of their

their Acts, and which are not required for the Purposes to which they are by those Acts made specially applicable.

Power to North-western Company to raise additional Money by Creation of Shares.

20. The *North-western* Company from Time to Time may raise for the Purposes of this Act by the Creation and Issue of Shares such Sums of Money as they shall think necessary, not exceeding Thirty-five thousand Pounds, exclusive of the Monies which they are or may be authorized to raise by any other Act or Acts of Parliament; and the *North-western* Company may create and issue such Shares either wholly or partially as ordinary or wholly or partially as preferential Shares, as they may think fit; and the Provisions of the Companies Clauses Consolidation Act, 1845, with respect to the following Matters, (that is to say,)

The Distribution of the Capital of the Company into Shares;

The Transfer or Transmission of Shares;

The Payment of Subscriptions and the Means of enforcing the Payment of Calls;

The Forfeiture of Shares for Nonpayment of Calls;

The Consolidation of Shares into Stock;

The borrowing of Money;

The Conversion of the borrowed Money into Capital;

The Remedies of Creditors of the Company against the Shareholders;

The General Meetings of the Company;

The making of Dividends;

The giving of Notices;

The Provision to be made for affording Access to the Special Act;

And Part II. (relating to additional Capital) of the Companies Clauses Act, 1863, shall extend and apply to the *North-western* Company, and to the additional Capital which they are by this Act authorized to raise.

Shares not to be issued by North-western Company until One Fifth paid up.

21. The *North-western* Company shall not issue any Share created under the Authority of this Act, nor shall any Share vest in the Person accepting the same, unless and until a Sum not being less than One Fifth of the Amount of such Share shall have been paid in respect thereof.

Except as otherwise provided, Shares created by North-western Company to be subject to same

22. The Share Capital created by the *North-western* Company under this Act, and the Shares therein and the Holders of those Shares respectively, except any Share Capital and Shares therein to which a preferential Dividend is attached, and the Holders of those preferential Shares respectively, shall be subject and entitled to the same Powers, Provisions, Forfeitures, Liabilities, Rights, Privileges, and Incidents whatsoever in all respects as if that Capital were

Part of the now existing Ordinary Share Capital of the *North-western* Company, and those Shares were Shares in that Ordinary Capital.

incidents as Ordinary Shares.

23. Every Person who becomes entitled to a Share created by the *North-western* Company under this Act shall in respect of the same be a Shareholder in the *North-western* Company, and shall be entitled to a Dividend, either preferential or ordinary, as the Case may be, with the other Holders of Shares of the same Class or Description, proportioned to the whole Amount from Time to Time called and paid on such new Shares.

Dividends on Shares created by North-western Company.

24. The Holders of the Shares created by the *North-western* Company under this Act shall have Rights of voting, and Qualifications in respect thereof, on the Principle that each Sum of One hundred Pounds paid up in respect of the Shares held by any such Holder shall be deemed equivalent to One original Share of One hundred Pounds in the Capital of the *North-western* Company as prescribed by their Act of Incorporation: Provided that no Person shall be entitled to vote in respect of any less Amount than One hundred Pounds paid up; provided also, that (unless otherwise specified in any Resolution of the *North-western* Company) no Person shall be entitled to vote in respect of any Share created or issued by them under this Act to which a preferential Dividend shall be assigned.

Votes and Qualifications in respect of Shares created by North-western Company.

25. The *North-western* Company may raise by the Creation of Stock the Money which they are by this Act authorized to raise by the Creation of Shares, or any Part thereof, and may direct that such Stock shall be paid up in full at once or by Instalments, as they think fit; and the *North-western* Company may create and issue such Stock either wholly or partially as ordinary or wholly or partially as preferential Stock, as they may think fit; and all the Provisions of this Act with respect to the Shares by this Act authorized to be created by the *North-western* Company and the Holders thereof shall, so far as applicable, apply to the Stock created under the Authority of this present Enactment and the respective Holders thereof as fully and effectually as if those Provisions were re-enacted in respect of that Stock and the respective Holders thereof.

North-western Company may create and issue Stock in lieu of Shares.

26. The *North-western* Company may from Time to Time borrow on Mortgage any Money not exceeding in the whole Eleven thousand six hundred Pounds, in addition to the Sums which they are already authorized to borrow or which they may be authorized to borrow by any other Act or Acts of Parliament, but no Part thereof

Power to North-western Company to borrow on Mortgage.

thereof shall be borrowed until Shares or Stock for the whole of the Sum by this Act authorized to be raised by Shares or Stock shall have been issued and taken up, and One Half thereof shall have been paid up, and the *North-western* Company have proved to the Justice who is to certify under the Fortieth Section of the Companies Clauses Consolidation Act, 1845, before he so certifies, that Shares or Stock for all the Capital which they are by this Act authorized to raise by the Creation of new Shares or Stock have been issued and accepted, and that One Half thereof has been paid up, and that not less than One Fifth Part of the Amount of each separate Share or Portion of Stock in such Capital has been paid on account thereof before or at the Time of the Issue or Acceptance thereof, and that such Shares or Stock were issued and taken *bonâ fide*, and are held by the Persons to whom the same were issued, or their Assigns, and that such Persons or their Assigns are legally liable for the same; and upon Production to such Justice of the Books of the *North-western* Company, and of such other Evidence as he shall think sufficient, he shall grant a Certificate that the Proof aforesaid has been given, which Certificate shall be sufficient Evidence thereof.

For Appointment of a Receiver by the Mortgagees of North-western Company.

27. The Mortgagees of the *North-western* Company may enforce Payment of Arrears of Interest or Principal, or Principal and Interest, due on their Mortgages by the Appointment of a Receiver, and in order to authorize the Appointment of a Receiver in respect of Principal, or Principal and Interest, the Amount owing to the Mortgagees by whom the Application for a Receiver is made shall not be less than Ten thousand Pounds in the whole.

Former Mortgages of North-western Company to have Priority.

28. All Mortgages or Bonds granted or to be granted under the Authority of any former Act relating to the *North-western* Company shall during the Continuance thereof have Priority over any Mortgages granted by that Company by virtue of this Act.

Application of Monies by North-western Company.

29. All Monies raised by the *North-western* Company under this Act, whether by Shares or borrowing, shall be applied to the Purposes of this Act only.

Power to North-western Company to apply Corporate Funds to Purposes of this Act.

30. The *North-western* Company may apply to the Purposes of this Act any of the Monies which they now have in their Hands, or which they have Power to raise by Shares or Mortgage by virtue of any Acts relating to them, and which may not be required for the Purposes to which they are by any such Acts made specially applicable.

31. The

Lands for extraordinary Purposes.

31. The Quantity of Land to be taken by the Two Companies for the extraordinary Purposes mentioned in the Railways Clauses Consolidation Act, 1845, shall not exceed Three Acres.

Powers for compulsory Purchases limited.

32. The Powers of the Two Companies for the compulsory Purchase of Lands for the Purposes of this Act shall not be exercised after the Expiration of Two Years from the passing of this Act.

Period for Completion of Works.

33. The new Railways and the Deviations shall be completed on or before the Sixth Day of *August* One thousand eight hundred and seventy-one.

Imposing Penalty unless Railways opened within Time limited.

34. If the Two Companies fail within the Period limited by this Act to complete the new Railways and the Deviations, the Two Companies shall be liable to a Penalty of Fifty Pounds a Day for every Day after the Expiration of the Period so limited until the same are completed and opened for public Traffic, or until the Sum received in respect of such Penalty shall amount to Five *per Centum* on the Sum of Sixty thousand Pounds, being the estimated Cost thereof; and the said Penalty may be applied for by any Landowner or other Person claiming to be compensated in accordance with the Provisions of the next following Section of this Act, and in the same Manner as the Penalty provided in the Third Section of the Act Seventeen and Eighteen *Victoria*, Chapter Thirty-one, known as the Railway and Canal Traffic Act, 1854; and every Sum of Money recovered by way of such Penalty as aforesaid shall be paid under the Warrant or Order of such Court or Judge as is specified in the said Third Section of the Act Seventeen and Eighteen *Victoria*, Chapter Thirty-one, to an Account to be opened in the Name and with the Privity of the Accountant General of the Court of Chancery in *England* in the Bank named in such Order, and shall not be paid thereout except as herein-after provided; but no Penalty shall accrue in respect of any Time during which it shall appear by a Certificate to be obtained from the Board of Trade that the Two Companies were prevented from completing or opening the said Railways and the Deviations by unforeseen Accident or Circumstances beyond their Control, provided that Want of sufficient Funds shall not be held to be a Circumstance beyond their Control: Provided also, that such Penalty may be enforced against either of the Companies, but if either of the Companies pay more than One Half of any such Penalties the Company making such Payment may recover the Excess above One Half from the other Company.

Providing for Application of

35. Every Sum of Money so recovered by way of Penalty as aforesaid shall be applicable, and after due Notice in the *London Gazette*

Penalty in compensation to Parties injured by Non-completion of new Railways.

Gazette shall be applied, towards compensating any Landowners or other Persons whose Property may have been interfered with or otherwise rendered less valuable by the Commencement, Construction, or Abandonment of the new Railways and the Deviations, or any Portion thereof, or who may have been subjected to Injury or Loss in consequence of the compulsory Powers conferred upon the Two Companies of taking Property for the Purposes of the new Railways and the Deviations, and for which Injury or Loss no Compensation or inadequate Compensation shall have been paid, and shall be distributed in satisfaction of such Compensation as aforesaid in such Manner and in such Proportions as to the Court of Chancery in *England* may seem fit; and if no such Compensation shall be payable, or if a Portion of the Sum or Sums of Money so recovered by way of Penalty as aforesaid shall have been found sufficient to satisfy all just Claims in respect of such Compensation, then the said Sum or Sums of Money recovered by way of Penalty, or such Portion thereof as may not be required as aforesaid, shall be paid to the Companies.

On Expiration of Time limited for Completion of Works Powers to cease.

36. If the new Railways and the Deviations respectively shall not be completed within the Period limited by this Act, then on the Expiration of such Period the Powers by this Act granted to the Two Companies for making and completing the same respectively, or otherwise in relation thereto, shall cease to be exercised, except as to so much thereof respectively as shall then be completed.

Two Companies to abandon Portions of authorized Lines.

37. The Two Companies shall abandon the Construction of the following Portions of the *Ashby and Nuneaton* Railway; (that is to say,)

So much of the authorized Railway No. 1. as lies between the authorized Junction thereof in the Parish of *Hinckley* in the County of *Warwick* with the *South Leicestershire* Railway of the *North-western* Company and a Point in the Field numbered on the deposited Plans of the said Railway, referred to in the Act of 1866, 73, in the same Parish, distant Five Furlongs and Six Chains or thereabouts from the said authorized Junction:

So much and such Parts of the authorized Railways No. 1. and No. 4. as will be rendered unnecessary by the Construction of the Deviations by this Act authorized.

Compensation for Damage to Land by Entry, &c. for Purposes

38. The Abandonment by the Two Companies under the Authority of this Act of the before-mentioned Portions of the *Ashby and Nuneaton* Railway shall not prejudice or affect the Right of the Owner or Occupier of any Land to receive Compensation, in accordance

dance with the Provisions in that Behalf of the Lands Clauses Consolidation Act, 1845, for any Damage occasioned by the Entry of the Two Companies or either of them on such Land for the Purpose of surveying and taking Levels, or probing or boring to ascertain the Nature of the Soil, or setting out the Line of Railway, and shall not prejudice or affect the Right of the Owner or Occupier of any Land which may have been temporarily occupied to receive Compensation, in accordance with the Provisions in that Behalf of the Railways Clauses Consolidation Act, 1845, for such temporary Occupation, or for any Loss, Damage, or Injury which may have been sustained by such Owner or Occupier by reason thereof, or of the Exercise as regards such Land of any of the Powers contained in the last-mentioned Act or in the Acts of 1866 and 1867 respectively.

of Portions of Railways abandoned.

39. Where before the passing of this Act any Contract may have been entered into or Notice given for the purchasing of any Land for the Purposes of or in relation to the said Portions of Railway authorized to be abandoned by this Act, and which shall not be required for the Purposes of any of the Works by this Act authorized, full Compensation shall be made by the Two Companies to the Owners and Occupiers or other Persons interested in such Land for all Injury or 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 paid for Lands taken under the Provisions thereof; and if either of the Two Companies pay more than One Half of any such Compensation the Company making such Payment may recover the Excess above One Half from the other Company.

Compensation to be made in respect of Portions of Railways abandoned.

40. The Two Companies respectively shall not, out of any Money by this Act authorized to be raised by Calls or by borrowing, pay Interest or Dividend to any Shareholder on the Amount of the Calls made in respect of the Shares held by him: Provided always, that this Act shall not prevent the Two Companies from paying to any Shareholder such Interest on Money advanced by him beyond the Amount of the Calls actually made as is in conformity with the Companies Clauses Consolidation Act, 1845.

Interest not to be paid on Calls paid up.

41. The Two Companies respectively shall not, out of any Money by this Act authorized to be raised, pay or deposit any Sum which, by any Standing Order of either House of Parliament now or hereafter in force, may be required to be deposited in respect of any Application to Parliament for the Purpose of obtaining an Act authorizing

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

authorizing the Company to construct any other Railway, or to execute any other Work or Undertaking.

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

42. Nothing herein contained shall be deemed or construed to exempt the Railways of the Two Companies respectively from the Provisions of any General Act relating to Railways, or the better and more impartial Audit of the Accounts of Railway Companies, now in force or which may hereafter pass during this or any future Session of Parliament, or from any future Revision or Alteration, under the Authority of Parliament, of the maximum Rates of Fares and Charges, or of the Rates for small Parcels, authorized by any Act relating to the Two Companies respectively.

Expenses of Act.

43. All Costs, Charges, and Expenses of and incident to the preparing for, obtaining, and passing of this Act, or otherwise in relation thereto, shall be paid by the Two Companies in equal Moieties.

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