## CHAP. xxv.

An Act for dissolving the Manchester and Stockport Railway Company, and transferring their undertaking to the Manchester, Sheffield, and Lincolnshire and Midland Railway Companies jointly; and for empowering the two last-mentioned companies jointly to make a short branch railway out of the Stockport and Woodley Junction Railway; and for authorizing a joint ownership by those two companies of the Newton and Compstall Railway and the Marple New Mills and Hayfield Junction Railway; and for granting running powers to the Midland Railway Company over parts of the Manchester, Sheffield, and Lincolnshire Railway; and for other purposes. [24th June 1869.] A.D. 1869.

WHEREAS by the Manchester and Stockport Railway Act, 1866, incorporating a company by the name of The Manchester and Stockport Railway Company (in this Act called "the Manchester and Stockport Company"), the company were authorized to make a railway from the main line of the Manchester, Sheffield, and Lincolnshire Railway, in the parish of Manchester, to the Stockport and Woodley Junction Railway, in the parish of Stockport, with a branch to the Newton and Compstall Branch of the Manchester, Sheffield, and Lincolnshire Railway, and the Manchester, Sheffield, and Lincolnshire Railway Company (in this Act called "the Sheffield Company") were authorized to subscribe to the undertaking of the Manchester and Stockport Company, and to raise capital for that purpose: 29 & 30 Vict. c. cvii.

And whereas the railway authorized to be made by the Manchester and Stockport Company has not been commenced, and that company has not raised any share or loan capital:

And whereas it is expedient that the Manchester and Stockport Company be dissolved, and that the undertaking of that company

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be vested in the Sheffield Company and the Midland Railway Company (in this Act called "the Midland Company," which two companies are in this Act referred to as the two companies,) jointly and equally:

29 & 30 Vict. c. ccvii.

And whereas it is expedient that the time limited by the Manchester and Stockport Railway Act, 1866, for the compulsory purchase of lands for the purposes of that Act, and the time limited by the same Act for the completion of the railway thereby authorized, be extended:

And whereas the construction of a short branch railway to unite the Stockport and Woodley Junction Railway with the Newton and Compstall Branch of the Sheffield Company's railway would be of great local and public advantage, and the two companies are willing to undertake the construction thereof:

21 & 22 Vict. c. lxxv.

And whereas by the Manchester, Sheffield, and Lincolnshire (Newton and Compstall Line) Act, 1858, the Sheffield Company are authorized to construct a railway between Dukinfield and Marple, both in the parish of Stockport, to be called the Newton and Compstall Branch of the Sheffield Company's railway:

23 & 24 Vict. c. xv.

And whereas by the Marple New Mills and Hayfield Junction Railway Act, 1860, incorporating a company by the name of the Marple New Mills and Hayfield Junction Railway Company (in this Act called "the Marple Company"), the company were authorized to construct a railway communicating with the Sheffield Company's Newton and Compstall Branch, and the Sheffield Company were authorized to subscribe to the undertaking of the Marple Company, and to raise capital for that purpose:

27 & 28 Vict. c. vii.

And whereas by the Marple New Mills and Hayfield Junction Railway Act, 1864, alterations in the undertaking of the Marple Company were authorized:

28 & 29 Vict. c. ccxlviii.

And whereas by the Manchester, Sheffield, and Lincolnshire (Purchase, &c.) Act, 1865, the undertaking of the Marple Company was amalgamated with that of the Sheffield Company:

And whereas the Sheffield Company are willing, and it is expedient, that the Midland Company be admitted to a joint ownership with the Sheffield Company of the Sheffield Company's Newton and Compstall branch railway, and of the branch railway formerly of the Marple Company (in this Act referred to as the two branches):

And whereas it is expedient that the powers, authorities, and rights to be under this Act vested in the two companies jointly be exercised on their behalf by a joint committee to be constituted and regulated as in this Act provided:

And whereas it is expedient that the two companies respectively be authorized to raise additional capital for the purposes of this Act:

And whereas the Sheffield Company are willing, and it is expedient, that the Midland Company be granted running powers over a portion of the Sheffield Company's main line of railway in the parish of Manchester, on proper terms and conditions:

And whereas the objects aforesaid cannot be attained without the authority of Parliament:

And whereas plans and sections describing the lines, situations, and levels of the intended branch railway, and a book of reference to those plans, containing the names of the owners or reputed owners, lessees or reputed lessees and occupiers of lands in the line of the proposed branch railway, or within the limits of deviation as defined on the plans and describing those lands, have been deposited with the clerk of the peace for the county of Chester (which are in this Act referred to as the deposited plans, sections, and book of reference): 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 be cited as "The Manchester, Sheffield, and Lincolnshire Railway and Midland Railway Companies (Joint Lines) Act, 1869."

8 & 9 Vict. cc. 16. 18. & 20., 23 & 24 Vict. c. 106., and 26 & 27 Vict. c. 118. incorporated.

**2.** The following enactments (as far as the same respectively are applicable for the purposes and are not inconsistent with the provisions of this Act) are hereby incorporated with this Act, namely:

The Lands Clauses Consolidation Act, 1845, and the Lands Clauses Consolidation Acts Amendment Act, 1860:

The provisions of the Companies Clauses Consolidation Act, 1845, with respect to the matters following; (that is to say,) the distribution of the capital of the company into shares, the transfer or transmission of shares, the payment of subscriptions, and the means of enforcing the payment of calls, the forfeiture of shares for non-payment of calls, the remedies of creditors of the company against the shareholders, the borrowing of money by the company on mortgage or bond, the conversion of the borrowed money into capital, the consolidation of the shares into stock, the general meetings of the company, and the

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exercise of the right of voting by the shareholders, the making of dividends, and the giving of notices, which provisions of the last-mentioned Act shall apply respectively to shares or stock created and mortgages granted and money borrowed by either of the two companies under this Act, and to the proceedings and powers of each company creating, granting, and borrowing the same:

The Railways Clauses Consolidation Act, 1845:

Parts I. II. and V. of the Railways Clauses Act, 1863, relating respectively to the construction of a railway, and to extension of time, and to amalgamation (except section forty-nine, comprised in Part V., which section relates to officers of dissolved companies):

Parts I. II. and III. of the Companies Clauses Act, 1863, relating respectively to cancellation and surrender of shares, additional capital, and debenture stock, which provisions of the last-mentioned Act shall apply respectively to shares or stock created and debenture stock issued by either of the two companies under this Act.

Same meanings to words in this as in incorporated Acts.

**3.** The several terms to which meanings are assigned by the Acts incorporated wholly or in part with this Act have in this Act the same respective meanings.

As to meaning of court of competent jurisdiction, &c.

**4.** In this Act and in any Act incorporated wholly or in part with this Act, the term "Superior Court" or "Court of competent jurisdiction" shall have effect as if the debt or demand with respect to which that term is used were a common simple contract debt and not a debt or demand created by statute.

Dissolution of Manchester and Stockport Company, and vesting of undertaking in the two companies.

**5.** On the passing of this Act the Manchester and Stockport Company shall be and the same is hereby dissolved, and the undertaking thereof shall be and the same is hereby transferred to and vested in the two companies, and the dissolution, transfer, and vesting aforesaid shall be deemed an amalgamation within Part V. of the Railways Clauses Act, 1863, relating to amalgamation, as if the two companies were one company.

Time for construction of Manchester and Stockport Railway and purchase of lands.

**6.** The time limited by section twenty-one of the Manchester and Stockport Railway Act, 1866, for the compulsory purchase of lands for purposes of that Act is hereby extended so as to continue for a period of three years from the passing of this Act, and the time limited by section twenty-two of the same Act for the completion of the railway is hereby extended so as to continue for a period of five years from the passing of this Act.

Penalty if line not completed within time limited.

**7.** If the railway of the Manchester and Stockport Company is not completed and opened for public traffic within the time limited by this Act, the two companies shall be jointly liable to a penalty at the rate of fifty pounds for every day after the expiration of the period so limited until the said railway is completed and opened for public traffic, or until the sum received in respect of such penalty shall amount to five per cent. on one hundred and seventy-six thousand five hundred pounds, being the estimated cost of the works, 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 same manner as the penalty provided in the third section of the Act 17 and 18 Victoria, cap. 31, 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 17 and 18 Victoria, cap. 31, to an account opened or 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: Provided that, if the two companies have been prevented from completing or opening the railway by unforeseen accident or by circumstances beyond their control (of which fact a certificate under the hand of one of the Secretaries of the Board of Trade shall be the sole and conclusive evidence), the companies, or either of them, shall not be liable to the payment of any penalty in respect of the period during which it is certified that they have been prevented in manner aforesaid, but the want of sufficient funds shall not be deemed a circumstance beyond their control.

Providing for application of penalty in compensation of parties injured.

**8.** Every sum of money so recovered by way of penalty as aforesaid shall be applicable and, after due notice in the "London 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 railway authorized by the Manchester and Stockport Railway Act, 1866, or any portion thereof, or who may have been subjected to injury or loss in consequence of the compulsory powers of taking property conferred upon the Manchester and Stockport Company by that Act, 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

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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 or on the application of the two companies.

Release of Manchester and Stockport Company's deposit.

**9.** In consideration of the liability of the two companies to the penalties by this Act provided for, section forty-four of the Manchester and Stockport Company's Act of 1866 (relative to the deposit) is hereby repealed, and the Court of Chancery shall at any time after the passing of this Act, but without requiring the production of a certificate of the passing of the Manchester and Stockport Railway Act, 1866, order (according to the provisions of the Public General Act of the session of the ninth and tenth years of Her Majesty's reign, chapter twenty) the retransfer and payment by the Accountant-General of that Court of the sixteen thousand three hundred and thirty pounds Bank three pounds per centum annuities, and all dividends and interest thereon, standing in his name in trust in the matter of an account entitled "Ex parte a projected "undertaking for making and maintaining the Manchester and "Stockport Railway, and for other purposes," and such annuities, dividends, and interest shall form no part of the property transferred to and vested in the two companies under the powers of this Act.

Directors of Manchester and Stockport Company to wind up affairs.

**10.** The directors of the Manchester and Stockport Company who are in office at the passing of this Act, and the survivors and survivor of them, may, notwithstanding the dissolution of that company, continue to act, and may take any proceedings necessary or proper for winding up the affairs of the company and distributing the assets thereof (if any).

Power to make railway according to deposited plans.

**11.** Subject to the provisions of this Act, the two companies may make and maintain in the line and according to the levels shown on the deposited plans and sections the railway herein-after described, with all proper stations, approaches, 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 railway herein-before referred to and authorized by this Act is:

A railway one mile two furlongs and two chains or thereabouts in length, commencing by a junction with the Stockport and

Woodley Junction Railway, belonging to the Cheshire Lines Committee, at or near a point fifteen chains to the east of the centre of the bridge which carries the Stockport and Ashton turnpike road over that railway, in the township of Bredbury in the parish of Stockport in the county of Chester, and terminating by a junction with the Sheffield Company's railway (Newton and Compstall Branch), at a point five chains and a half, measured in a north-westerly direction, from the centre of the booking office door of the Romiley station of that branch railway at Romiley, in the same parish.

Lands for extraordinary purposes.

**12.** The quantity of land to be taken by the two companies under this Act by agreement for the extraordinary purposes mentioned in the Railways Clauses Consolidation Act, 1845, shall not exceed one acre.

Powers for compulsory purchases limited.

**13.** 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.

Houses of labouring classes.

**14.** The two companies shall, not less than eight weeks before they take in any parish fifteen houses or more occupied either wholly or partially by persons belonging to the labouring classes as tenants or lodgers, make known their intention to take the same by placards, hand bills, or other general notice, placed in public view upon or within a reasonable distance from such houses, and they shall not take any such houses until they have obtained the certificate of a justice that it has been proved to his satisfaction that they have so made known their intention to take the same.

Period for completion of works.

**15.** The railway authorized by this Act shall be completed within four years from the passing of this Act, and if the railway is not completed within that period, then on the expiration thereof the powers by this Act granted to the two companies for making and completing the same, or otherwise in relation thereto, shall cease to be exercised, except as to so much thereof as shall then be completed.

Tolls on railway.

**16.** The railway authorized by this Act shall for purposes of toll be deemed part of the railway authorized by the Manchester and Stockport Company's Act of 1866.

Penalty if line not completed within time limited.

**17.** If the railway authorized by this Act is not completed and opened for public traffic within the time limited by this Act, the two companies shall be jointly liable to a penalty at the rate of

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fifty pounds for every day after the expiration of the period so limited until the said railway is completed and opened for public traffic, or until the sum received in respect of such penalty shall amount to five per cent. on the estimated cost of the works; 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 same manner as the penalty provided in the third section of the Act 17 and 18 Victoria, cap. 31, 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 17 and 18 Victoria, cap. 31, to an account opened or 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: Provided that, if the two companies have been prevented from completing or opening the railway by unforeseen accident or by circumstances beyond their control (of which fact a certificate under the hand of one of the secretaries of the Board of Trade shall be the sole and conclusive evidence), the two companies, or either of them, shall not be liable to the payment of any penalty in respect of the period during which it is certified that they have been prevented in manner aforesaid, but the want of sufficient funds shall not be deemed a circumstance beyond their control.

**Providing for application of penalty in compensation to parties injured.**

**18.** Every sum of money so recovered by way of penalty as aforesaid shall be applicable and, after due notice in the "London 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 railway authorized by this Act, or any portion thereof, or who may have been subjected to injury or loss in consequence of the compulsory powers of taking property conferred upon the two companies by this Act, 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 or on the application of the two companies.

Sheffield Company to furnish account of expenditure on branches to Midland Company.

**19.** Within three months after the passing of this Act, the Sheffield Company shall deliver to the Midland Company an account of all payments made by the Sheffield Company for or in respect of the two branches, and of all liabilities incurred in respect thereof, which account shall be verified by a declaration under the seal of the Sheffield Company.

Midland Company may inspect books.

**20.** The Midland Company shall be at liberty to inspect the books, vouchers, and documents relative to the said payments or liabilities for the purpose of ascertaining the accuracy of the account delivered, and such books, vouchers, and documents shall on demand be produced to them.

Midland Company to pay half expenditure on branches.

**21.** Within six months after the passing of this Act, the Midland Company shall pay to the Sheffield Company a sum equal in the aggregate to one half of the expenditure made on the two branches.

Two Companies to be joint owners of branches.

**22.** From and after the payment by the Midland Company, that company and the Sheffield Company shall be deemed joint owners of the two branches in equal shares: Provided that such joint ownership shall not in any way prejudice or diminish the rights of either of the two companies under a certain agreement bearing date the seventh day of November 1861, and made between the Midland Company of the one part and the Sheffield Company of the other part, during the continuance of that agreement.

Interests, &c. of two companies to be joint and equal.

**23.** The undertaking of the Manchester and Stockport Company, and all works, property, powers, authorities, privileges, rights, and interests of that company by or under this Act transferred to or conferred on or vested in the two companies and the two branches, shall belong to and be vested in the two companies jointly and equally, and they shall be jointly and equally bound to perform and discharge the duties and liabilities in relation to the Manchester and Stockport Company's railway by this Act transferred to or imposed on them, and the duties and liabilities in relation to the two branches by the Acts relating thereto imposed on the Sheffield Company solely.

Use of Manchester and Stockport Railway and branches.

**24.** The two companies may severally or jointly use the undertaking of the Manchester and Stockport Company, and the two branches and every part thereof respectively, as fully as if the same formed part of the undertaking of each of the two companies: Provided always, that the traffic which, under the before-mentioned

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agreement of the seventh day of November 1861, is to be conveyed viâ Hyde Junction and Guide Bridge may be carried over the Manchester and Stockport Railway by the Midland Company, and if so carried shall not be subject to the mileage payment as if it had been conveyed viâ Hyde Junction and Guide Bridge.

Joint committee for purposes of Act.

**25.** A joint committee representing the two companies shall be constituted for the purposes of this Act as follows; (namely,)

(1.) Within three months after the passing of this Act, the directors of the Sheffield Company shall appoint three persons to represent the Sheffield Company, and within the same time the directors of the Midland Company shall appoint three persons to represent the Midland Company:

(2.) The six persons so appointed and their successors shall form the committee:

(3.) The name of the joint committee shall be the Sheffield and Midland Railway companies committee:

(4.) A member of the committee shall remain in office one year from the time of his appointment, unless within the year his office is vacated by death, resignation, or otherwise:

(5.) A member of the committee may be removed at any time by the directors of the company of whom he is a representative:

(6.) The directors of the two companies respectively shall fill up vacancies occurring by death, resignation, or otherwise, among their respective representatives on the committee:

(7.) All appointments and removals of members of the committee shall be made by writing, under the hand of the chairman and secretary of the respective company whom they represent.

Validity of act of committee.

**26.** Any act of the committee shall not be invalidated by any alleged or real want of authority on the part of a chairman or secretary to sign the appointment, or removal of a member of the committee, or by any informality in or after any such appointment, or by any omission to supply a vacancy therein.

Meetings of committee.

**27.** The committee shall hold their meetings at such place as they from time to time determine, and four members, being two of the representatives of each company, shall be a quorum thereof, and a chairman shall be elected for each meeting; and chairmen shall be chosen alternately from the members severally representing the two

companies, unless it is otherwise unanimously agreed on at any meeting for that meeting, and the representatives of each of the two companies shall only have one vote amongst them, and the chairman shall not have a casting vote.

Appointment of and references to standing arbitrator.

**28.** The two companies shall, on the request of either of them, appoint under their common seals a standing arbitrator, and on the failure of the two companies for one week after such requisition to make such appointment, a standing arbitrator shall be appointed by the Board of Trade on the application of either company, and, if any difference at any time arises in the committee between the members thereof representing the one company and the members thereof representing the other company, the arbitrator may, on application made to him by a representative on the committee of either of the companies attend at any meeting of the committee and summarily decide any such matter of difference, and every award or decision of the arbitrator shall be final with respect to the matter submitted to him, and the committee shall fix the remuneration to be paid to an arbitrator appointed by the companies, and the Board of Trade shall fix that to be paid to an arbitrator appointed by them: Provided that if any matter referred to an arbitrator is left undecided by him at the expiration of his term of office, the same shall be decided by him, and his decision shall be binding although he no longer fills the office.

Powers and functions of committee.

**29.** All the powers, authorities, and rights under this Act vested in the two companies jointly shall be exercised on their behalf by the committee and in the name of the committee, (save with respect to powers of purchasing and taking lands, which powers shall be exercised in the names of the two companies,) and the committee shall have the direction of the joint property of the two companies under this Act, and they may appoint, remunerate, and at pleasure remove officers, clerks, and servants for the purposes thereof, and they shall cause proper books of account to be kept containing accurate statements of the receipts and expenditure relating to the joint property and affairs, and books in which shall be entered minutes of proceedings at meetings of the committee.

Payments by companies severally for use of joint railways.

**30.** Each of the two companies shall, out of the gross receipts earned by that company for the conveyance of traffic respectively using the undertaking of the Manchester and Stockport Company and the two branches or either of them, pay to the committee at such times as the committee appoint such tolls (not exceeding the maximum tolls authorized by the Acts relating to that undertaking

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and those branches), and such other payments for use of stations and for other accommodation and for services as the committee from time to time prescribe, but so that the same tolls and other payments be at all times charged equally to the two companies, unless the two companies otherwise agree: Provided also, that, subject to the payments aforesaid, the two companies may book through and make through rates on and over the undertaking and branches and every part thereof, and the committee shall make all necessary arrangements for that purpose.

Disposal of revenue.

**31.** The committee shall receive all the tolls, rents, rates, and charges, and all other the revenue arising respectively out of the undertaking of the Manchester and Stockport Company and the two branches or either of them, or connected therewith, and shall devote the same, in the first instance, to paying the salaries, charges, and expenses incident to the working, control, management, maintenance, and repair of that undertaking and those branches respectively, and the balance of net revenue remaining in the hands of the committee at the end of every half year after making such payments as aforesaid shall be handed by them to the two companies in equal proportions, and the committee shall account to the two companies monthly for all balances of net profits, unless the two companies otherwise agree.

Expenses of managing undertaking.

**32.** If the revenue so coming to the hands of the committee and so calculated is insufficient for the purpose of defraying the expenses attending the general management, regulation, and control of the joint property and affairs of the two companies under this Act, each of the two companies shall from time to time, on demand by the committee, pay to the committee the amount declared by them due from the same company, whether in anticipation of future payments or in liquidation of payments already made, and the proportion so due may be recovered from either of the two companies, if unpaid for fourteen days after demand thereof in writing, by proceedings in any court of competent jurisdiction, and for the purpose of recovering any such sum the secretary for the time being of the committee may sue in his own name on behalf of the committee, and it shall be sufficient to aver that the sum claimed has been declared by the committee or the arbitrator to be due from the company sued, and the production of the minute book of the committee containing such declaration shall be sufficient evidence of the averment.

Funds for construction, &c.

**33.** In order to provide funds for carrying on the business of the committee under this Act until adequate revenue is derived from

their joint property under this Act, and also funds for the purchase of lands, and for the construction of the Manchester and Stockport Company's railway and works and the railway authorized by this Act, the following provisions shall have effect; (namely,)

The committee shall from time to time, in a minute of the committee, estimate the amount of money required by them for the purposes aforesaid, and shall fix the times at which such money is to be paid to their bankers or treasurer, and copies of every such minute, signed by the chairman of the meeting at which such minute was made, and by the secretary of the committee, or by the arbitrator and secretary, shall be sent with all convenient despatch to the secretaries of the two companies, addressed to their respective principal offices:

The two companies shall, at the time so fixed in the minute, pay in equal shares to the bankers or treasurer of the committee the amount specified in the minute, and such shares shall be deemed debts due from the two companies respectively to the committee from the day fixed for the payment thereof until the same are discharged:

If either company make default in such payment, they shall be charged by and shall pay to the committee interest at the rate of ten per centum per annum on the amount due from the same company, to be calculated from the day fixed for the payment until the day when the same is paid:

The committee may recover from the company in default the money so due by proceedings in any court of competent jurisdiction, and it shall be sufficient in any such proceedings for the committee to produce their minute book containing the estimate on which the claim is founded, and to prove that a copy of the minute thereof, duly authenticated, was sent to the secretary, addressed at the principal office of the company in default, and that the sum mentioned in the minute has not been paid.

Actions, &c. against committee.

**34.** All actions, suits, indictments, and other proceedings at law or in equity which might have been brought and prosecuted by or against either of the two companies, if that company had been solely authorized to execute this Act, may, as regards any act or default of the committee in relation to the execution of this Act, be brought and prosecuted by or against the two companies or either of them, and any summons, demand, writ, notice, or other proceeding at law or in equity, or otherwise, relating in any manner to any act or default of the committee, or to any undertaking or

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property under their management, shall, if served on the secretary of the committee or of either of the two companies, be valid and effectual.

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

**35.** The following sections of the Companies Clauses Consolidation Act, 1845, are hereby incorporated with this Act, and for the purposes of this Act the expression "the directors," used in those sections, shall mean the committee, and the expression "the company," used in section one hundred, shall mean the two companies or either of them; (that is to say,)

Section ninety-seven, with respect to the making of contracts:

Section ninety-eight, with respect to the entry of proceedings:

Section ninety-nine, with respect to informalities in appointment of directors:

Section one hundred, with respect to the personal liability of directors:

Sections one hundred and nine to one hundred and fourteen (both inclusive), with respect to the accountability of officers of the company:

Sections one hundred and forty-two to one hundred and sixty (both inclusive), with respect to the recovery of damages not specially provided for, and penalties:

Provided that any contract which according to section ninety-seven ought to be made under seal shall (as regards form and execution) be valid and effectual if made in the name of the committee, under the hands and seals of the person who is chairman of the meeting of the committee whereat the contract is executed and of the secretary of the committee.

Interpretation of company in 8 & 9 Vict. c. 20.

**36.** The expression "the company," in the Railways Clauses Consolidation Act, 1845, shall, for the purposes of this Act, mean the committee.

Power to Sheffield Company to apply authorized capital.

**37.** The Sheffield Company may from time to time apply towards the execution of the purposes of this Act any money which they are for the time being independently of this Act authorized to raise, and which is not for the time being required for the purposes for which it was authorized to be raised.

Power to Sheffield Company to raise additional capital.

**38.** In addition to such capital as the Sheffield Company are for the time being independently of this Act authorized to raise, they may from time to time, by virtue and for the purposes of this Act, raise such sums as they think requisite, not exceeding in the whole the sum of one hundred and twenty-two thousand pounds.

Sect. 9 of 29 & 30 Vict. c. cvii. repealed.

**39.** The ninth section of the Manchester and Stockport Railway Act, 1866, whereby the Sheffield Company are authorized to subscribe a sum not exceeding in the whole the sum of one hundred and fifty thousand pounds towards the construction of the railway by that Act authorized, is hereby repealed.

Mode of raising additional share capital.

**40.** The additional share capital by this Act authorized to be raised by the Sheffield Company shall be raised by the creation and issue of new shares or new stock, ordinary or preference, or partly ordinary and partly preference, as the company from time to time think fit.

Shares not to issue until one fifth part paid up.

**41.** The Sheffield Company shall not issue any share created under the authority of this Act, nor shall any such share vest in the person accepting the same, unless and until a sum, not being less than one fifth part of the amount of such share, shall have been paid up in respect thereof.

New shares to be subject to same provision as shares existing.

**42.** Except as by or under the authority of this Act or any Act incorporated wholly or in part with this Act is otherwise provided, the additional share capital to be created by the Sheffield Company under this Act, and the shares therein, and the holders of those shares respectively, shall be entitled and subject to the same powers, rights, privileges, and liabilities in all respects as if that new capital were part of the ordinary share capital of the company existing at the passing of this Act, and those shares were shares in that ordinary capital.

Power to borrow on mortgage.

Restriction on new borrowing power.

**43.** In addition to any sum which the Sheffield Company are for the time being independently of this Act authorized to raise by mortgage, they may from time to time borrow on mortgage any sums not exceeding in the whole the sum of forty thousand six hundred and sixty-six pounds, but no part thereof shall be borrowed until shares for the whole of the said additional capital which by this Act the company are authorized to raise by means of shares shall have been issued and accepted, and one half thereof shall have been paid up, and they have proved to the justice who is to certify, under section forty of the Companies Clauses Consolidation Act, 1845, before he so certifies, that shares for the whole of such additional capital have been issued and accepted, and that one half thereof has been paid up, and not less than one fifth of the amount of each separate share 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 they were issued, or their assigns, and that such persons or their assigns are

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legally liable for the same, and upon production to such justice of the books of the company, and of such other evidence as he shall think sufficient, he shall grant a certificate that the proof aforesaid has been given, which certificate shall be sufficient evidence thereof.

Debenture stock.

**44.** The Sheffield Company may create and issue debenture stock.

Power to Midland Company to create new capital.

**45.** The Midland Company may raise by the creation and issue of new shares such amount of capital as they think fit, not exceeding for the purposes of the Manchester and Stockport Railway and the railway by this Act authorized one hundred and twenty-two thousand pounds, and for the purposes of this Act with reference to the two branches one hundred and fifty thousand pounds, and such new shares may be either ordinary or preferential, or part ordinary and part preferential, as the Company may from time to time determine.

Shares not to issue until one fifth part paid up.

**46.** The Midland Company shall not issue any share created under the authority of this Act, nor shall any such share vest in the person accepting the same, unless and until a sum, not being less than one fifth part of the amount of such share, shall have been paid up in respect thereof.

As to amount and issue of new shares

**47.** If at any 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 amongst the then holders of all shares or stock in the 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 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 company may from time to time (but subject to the provisions of this Act) fix the amounts and terms 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 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 company shall be entitled to any allotment of any such new shares.

Votes in respect of new shares.

**48.** 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, restriction of the rights of voting and other qualifications of the holders thereof.

Shares of same class to have like privileges.

**49.** 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 new shares.

**50.** All new shares created by the Midland Company under this Act shall vest in and belong to the then shareholders who 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 company.

**51.** If any shareholder of the same company for one month after such offer of new shares fail to accept the same and pay the same instalment called for in respect thereof, then the company may authorize the directors to dispose of the same in such manner as they may deem most for the advantage of the company.

Qualification of new shares.

**52.** 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 owners 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 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 advantages shall be assigned.

Power to raise capital under any other Act of this session and this Act by new shares of one class.

**53.** If by any other Act passed in the present session of Parliament, whether before or after the passing of this Act, the Midland Company be authorized to raise any capital by new shares, then, subject to the provisions of the other Act and this Act respectively, the company, if they think fit, may raise, by the creation and issue of new shares of one and the same class, all or any part of the

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aggregate capital which they are by the other Act and this Act respectively authorized to raise by the creation and issue of new shares.

Saving rights of existing preference shareholders.

**54.** 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.

Borrowing power for Midland Company.

Restrictions on new borrowing power.

**55.** The Midland Company may, from time to time, borrow on mortgage any sums not exceeding in the whole ninety thousand pounds in addition to any other sums which they are or may be authorized by any other Act or Acts of Parliament to borrow, but no part thereof shall be borrowed until shares for the whole of the said additional capital which by this Act the company are authorized to raise by means of shares shall have been issued and accepted, and one half thereof shall have been paid up, and they have proved to the justice who is to certify, under section forty of the Companies Clauses Consolidation Act, 1845, before he so certifies, that shares for the whole of such additional capital have been issued and accepted, and that one half thereof has been paid up, and that not less than one fifth of the amount of each separate share 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 they 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 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.

Arrears may be enforced by appointment of a receiver.

**56.** Mortgagees under this Act may enforce payment of arrears of interest or principal, or of principal and interest, due on their mortgages, by the appointment of a receiver, and the amount of principal or principal and interest to authorize an application for a receiver shall be ten thousand pounds.

Priority of mortgages.

**57.** All mortgages granted by the two companies respectively before the passing of this Act shall, during their respective continuance, have priority over any mortgage granted by them respectively under this Act.

Application of Money.

**58.** All money raised under this Act, either as additional share capital, or by borrowing, or by debenture stock, shall be applied to the purposes of this Act and not otherwise.

Running powers to Midland Company.

**59.** The Midland Company, their officers and servants, may run over, work, and use with their engines and carriages and for the purposes of their traffic so much of the Sheffield Company's main line of railway as lies between the point of proposed junction of the railway No. 1 authorized by the Manchester and Stockport Railway Act, 1866, with the Sheffield Company's railway at or near the Ashbury station on that railway, in the township of Gorton and parish of Manchester, and the junction of the Midland Company's Ardwick Branch with the Sheffield Company's railway near Gorton Lane, in the parish of Manchester, and the Sheffield Company's Ardwick Junction; also so much of the main line of the Sheffield Company as lies between the said junction of the Midland Company's Ardwick Branch and all stations, booking offices, watering-places, sidings, turntables, warehouses, wharves, telegraphs, and other conveniences connected with the same, in consideration whereof the Midland Company shall pay to the Sheffield Company mileage tolls, after deducting terminals, passenger duty, and twenty-five per centum for working expenses on all the Midland Company's traffic passing from the said point of proposed junction over the Sheffield Company's main line of railway from that point of junction to the junction with the Midland Company's Ardwick Branch near to Gorton Lane as for one mile, and from the same point to the Ardwick Junction as and for one and a half mile.

No further lands of Robert Naylor, Esq. to be taken without consent.

**60.** Notwithstanding anything contained in the Manchester and Stockport Railway Act, 1866, or in this Act, it shall not be lawful for the two companies to enter upon, take, or use any land forming part of the Gorton Hall Estate, belonging or reputed to belong to Robert Naylor, of Greenhill House, Harpurhey, in the county of Lancaster, esquire, his heirs, executors, administrators, or assigns, (other than the lands coloured red upon the plan annexed to a certain notice to treat dated the fifth day of March 1869, and served by or on behalf of the Manchester and Stockport Railway Company on the said Robert Naylor,) without his or their consent in writing first had and obtained: Provided always, that nothing herein contained shall prevent the said two companies from acquiring and using any lands which may be required for the purpose of forming the slopes or approaches to any bridge or bridges, road, or other accommodation works which the said Robert Naylor, or any pur-

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chaser or purchasers from him of any part of the Gorton Hall Estate, may require to be constructed, or which the said two companies may, under the provisions of the Railways Clauses Consolidation Act, be bound to construct.

Regulating construction of railway under Stockport and Ashton turnpike road.

**61.** In constructing the railway authorized by this Act under the Stockport and Ashton turnpike road, in the township of Bredbury aforesaid (numbered 14 in the parish of Stockport on the deposited plan), the company shall construct the bridge for carrying the said turnpike road over the said railway of the clear width between the parapets thereof of 36 feet, and shall not alter the level of the said road.

Interest not to be paid on calls paid up.

**62.** The two companies, or either of them, 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 payment to any shareholder of such interest on money advanced by him beyond the amount of the calls actually made as is in conformity with the Companies Clauses Consolidation Act, 1845.

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

**63.** The two companies, or either of them, 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 an Act authorizing the construction of any other railway or execution of any other work or undertaking.

Railway not exempt from provisions of present and future general Acts.

**64.** Nothing in this Act contained shall be deemed or construed to exempt the railway by this Act authorized to be made 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 this Act.

Expenses of Act.

**65.** The cost, charges, and expenses preliminary to and of and incidental to the preparing, applying for, obtaining, and passing of this Act shall be paid by the two companies in equal shares.

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