CHAPTER xxx.

A.D. 1879.

An Act for authorising the London and South-western Railway Company and the London, Brighton, and South Coast Railway Company to provide and use Steam and other Vessels for conveyance of traffic between places on the coast of Hampshire, and between those places and the Isle of Wight; and for other purposes. [23d May 1879.]

WHEREAS the London and South-western Railway Company (who are herein-after called the South-western Company) and the London, Brighton, and South Coast Railway Company (who are herein-after called the Brighton Company) are owners of lines of railway for conveying traffic from all parts of the kingdom to the coast of Hampshire, and they have at Portsmouth and elsewhere on the same coast stations, piers, and landing-places, the stations, piers, and landing-places at Portsmouth being their joint property, and the station, pier, and landing-place at Stokes Bay being the property of the South-western Company and used for the purpose of the joint traffic of the two Companies, and they have also powers to construct, maintain, and work at their joint expense a pier at Ryde in the Isle of Wight, and a railway there uniting the said pier with the railways in the Isle of Wight:

And whereas it would contribute to local and public convenience, and it is expedient that there should be conferred on the said Companies (who are herein-after referred to as the two Companies), and on each of them, the powers herein-after contained for the establishment of steam vessels for the conveyance of traffic between the places herein-after mentioned on the coast of Hampshire, and between those places and Ryde, and other ports or places in the Isle of Wight, and the two Companies are desirous to exercise the said powers:

And whereas the objects of this Act cannot be effected without the authority of Parliament:

A.D. 1879.

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 South-western and the Brighton Railway Companies (Steam Vessels) Act, 1879.

Incorporation of general Acts.

2. The following Acts or parts of Acts (as far as they are applicable for the purposes and are not inconsistent with the provisions of this Act) are hereby incorporated with this Act; namely,

8 & 9 Vict. c. 16.

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 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 borrowed money into capital;

The consolidation of the shares into stock;

The general meetings of the Company and the exercise of the right of voting by the shareholders;

The making of dividends;

The giving of notices; and

The provision to be made for affording access to the special Act;

26 & 27 Vict. c. 118. 32 & 33 Vict. c. 48.

Part I. (relating to cancellation and surrender of shares), Part II. (relating to additional capital), and Part III. (relating to debenture stock) of the Companies Clauses Act, 1863, as amended by the Companies Clauses Act, 1869; and

26 & 27 Vict. c. 92.

Part IV. (relating to steam vessels) of the Railway Clauses Act, 1863; and the said parts of Acts shall be applicable to each of the two Companies, and to the capital and moneys which they are by this Act authorised to raise by shares or stock or by mortgage, and to the proprietors thereof, and also to the powers which they and each of them are hereby authorised to exercise.

Interpretation of terms.

3. In this Act the several words and expressions to which meanings are assigned by the Acts partly incorporated herewith

have the same respective meanings, unless there be something in the subject or context repugnant to such construction:

The expression "the undertaking" means the powers with respect to steam and other vessels conferred by this Act:

The expression "superior courts" or "court of competent jurisdiction," or any other like expression in this Act or the Acts 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.

Companies may provide and work vessels between certain places.

4. The two Companies jointly, and each or either of them separately, may build, purchase, hire, provide, charter, employ, and maintain steam and other vessels of every or any description, and may navigate, work, and use the same, and may therein and thereby convey and carry passengers, animals, minerals, goods, merchandise, and things of every description between the following ports and places; namely, Portsmouth and Stokes Bay, and any other port or place in Hampshire and the town and county of the town of Southampton, and between those places and any of them on the one hand, and Ryde and any other port or place in the Isle of Wight on the other hand, and between any of those ports and places, and may do all acts that may be necessary to enable them to carry fully into effect the purposes aforesaid: Provided that nothing in this Act shall empower the two Companies, or either of them, unless compelled by fog or stress of weather, to convey traffic of any description to or from any pier at Portsmouth other than the existing railway pier in Portsmouth Harbour, and any other pier which the two Companies, or either of them, may hereafter erect or acquire, and to or on which they or either of them may extend their railways, or any other landing-place in the Camber of Portsmouth, unless with the previous consent in writing of the Port of Portsmouth and Ryde United Steam Packet Company, their successors or assigns, and upon such terms and conditions as may be agreed upon, or as, failing agreement, may be determined by an arbitrator to be appointed by the Board of Trade on the application of either of the parties in difference; provided that the Brighton Company shall not separately provide or work any vessel to or from any port or place in Hampshire on the main land west of Portsmouth without the consent of the South-western Company, nor shall the South-western Company separately provide or work any vessel to or from any port or place in Hampshire east of Portsmouth without the consent of the

A.D. 1879.

Brighton Company, such consents to be respectively signified by writing under the seal of the assenting Company.

Companies may make charges for conveyance of traffic.

5. The two Companies jointly, and each or either of them separately, may ask, demand, and recover for the conveyance of passengers, animals, minerals, goods, merchandise, and other things in the steam or other vessels so provided and used by them, such reasonable rates or sums as they shall think fit.

Companies may apply funds to purposes of Act.

6. Each of the two Companies may apply to the purposes of this Act any of the moneys which they now have in their hands or which they have power to raise, and which may not be required for the purposes to which they are made specially applicable.

Power to raise additional capital.

7. Each of the two Companies may from time to time, for the purposes of this Act, raise by the creation and issue of shares or stock such sums of money as they shall respectively think necessary, not exceeding fifty thousand pounds in the case of each Company, exclusive of the moneys which they are or may be authorised respectively to raise by any other Act or Acts of Parliament, and each Company may create and issue such shares or stock either wholly or partly as ordinary, or wholly or partly as preferential, shares or stock, as they may think fit.

Shares or stock not to issue until one-fifth part paid up.

8. Neither Company shall issue any share or stock created under the authority of this Act, nor shall any such share or stock vest in the person accepting the same, unless and until a sum not being less than one fifth of the amount of such share or stock shall have been paid in respect thereof.

Qualifications of holders of new shares or stock.

9. Except as by or under the powers of this Act otherwise provided, the new shares or stock issued under the powers of this Act shall, in proportion to the aggregate amount thereof from time to time 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 right of voting, as the like amount of existing ordinary shares or stock of the Company of whose capital such shares or stock form part.

Certain provisions of 25 & 26 Vict. c. xlii. extended to South-western Company's shares and stock under this Act.

10. The provisions of sections 47 to 70 (both inclusive) of the South-western Railway (Additional Powers) Act, 1862, with respect to preferential shares and stock and the cancellation of shares and stock, and the issue of new shares or stock instead of cancelled shares or stock, and with respect to voting for shares or stock, and otherwise respecting shares and stock, shall extend to this Act with respect to the South-western Company, and the shares

and stock which by this Act they are authorised to create and issue. A.D. 1879.

Power of Companies to borrow on mortgage.

11. Each Company may from time to time borrow on mortgage additional sums, not exceeding in the whole sixteen thousand six hundred pounds, in respect of the additional capital of fifty thousand pounds by this Act authorised to be raised by that Company; but no part thereof shall be borrowed until shares for so much of the said additional capital as is to be raised by means of shares are issued and accepted, and one half of such capital is paid up, and the Company seeking to exercise the power of borrowing hereby conferred have proved to the justice who is to certify under the 40th section of the Companies Clauses Consolidation Act, 1845, before he so certifies, that shares for the whole of such capital 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 in such capital has been paid on account thereof before or at the time of the issue or acceptance thereof, and until stock for one half of so much of the said capital as is to be raised by means of stock is fully paid up, and the said Company have proved to such justice as aforesaid, before he so certifies, that such shares or stock, as the case may be, were issued and accepted and paid up bonâ fide, and are held by the persons or corporations to whom the same were issued, or their executors, administrators, successors, or assigns, and also, if the said capital is raised by shares, that such persons or corporations, or their executors, administrators, successors, or 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.

Existing mortgages of South-western Company to have priority.

12. All mortgages granted by the South-western Company in pursuance of any Act passed before the passing of this Act, and subsisting at the time of the passing of this Act, shall during the continuance thereof respectively have priority over any mortgages to be granted by virtue of this Act: Provided that this section does not apply to any mortgage from time to time granted by the said Company in accordance with section 21 of the South-western Railway (General) Act, 1865, or section 60 of the South-western Railway (General) Act, 1867.

28 & 29 Vict. c. cccix.
30 & 31 Vict. c. clvi.

Existing mortgages and bonds of Brighton

13. The mortgages and bonds granted by the Brighton Company in pursuance of the powers of any Act of Parliament before the passing of this Act, and subsisting at the time of the passing of

A.D. 1879.

Company to have priority.

this Act, shall during the continuance of such mortgages and bonds, but subject to the provisions of the Acts under which such mortgages and bonds were respectively granted, have priority over any mortgages granted by the Brighton Company by virtue of this Act, and nothing in this section contained shall affect any priority of the interest of any debenture stock at any time created and issued by the said Company.

Power to create and issue debenture stock.

14. The two Companies may, under the powers of this Act, create and issue debenture stock, subject to the provisions of Part III. of the Companies Clauses Act, 1863; but, notwithstanding anything therein contained, the interest of all debenture stock at any time after the passing of this Act created and issued by either of the two Companies shall rank pari passu with the interest of all mortgages at any time after the passing of this Act granted by the two Companies respectively, and shall have priority over all principal moneys secured by such mortgages.

Application of moneys.

15. All moneys raised by the two Companies under this Act, whether by shares, stock, debenture stock, or borrowing, shall be applied for the purposes of this Act.

Receipt clause in case of persons not sui juris.

16. If any money is payable to a holder of shares or stock in either of the two Companies, being a minor, idiot, or lunatic, the receipt of the guardian or committee of his estate shall be a sufficient discharge to the same Company.

Companies may agree that powers may be exercised by joint committee.

40 & 41 Vict. c. cvii.

17. Except as to the providing or raising of capital, all or any of the powers herein-before conferred on the two Companies may, if the two Companies so agree, be exercised by the joint committee in whom are vested the powers conferred on the two Companies by the South-western and Brighton Railway Companies (Isle of Wight and Ryde Pier Railway) Act, 1877, and in that case the vessels shall be built, purchased, hired, maintained, and worked at the joint and equal expense of the two Companies, but the same shall be managed, worked, and used by or under the direction of the joint committee.

Saving rights of the Southampton Harbour Board.

18. Nothing in this Act contained shall affect, prejudice, alter, or take away any of the rights, powers, or privileges of the Southampton Harbour Board.

Saving Act of 24 G. 3. c. 19.

19. Nothing in this Act shall exempt the two Companies, or either of them, from the operation of the Act of the 24th of George the 3rd, chapter 19, intituled "An Act for settling the rates for "the carriage of passengers and goods for hire to and from the "Isle of Wight."

Interest not to be paid on calls paid up.

20. Neither of the two Companies shall, out of any money by this Act authorised to be raised, pay interest or dividend to any shareholder on the amount of the calls made in respect of the shares held by him; but nothing in this Act shall prevent either Company 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.

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

21. Neither of the two Companies shall, out of any money by this Act authorised 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 authorising either Company to construct any other railway or to execute any other work or undertaking.

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

22. Nothing in this Act contained shall exempt the two Companies, or either of them, or the railways, 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.

Expenses of Act.

23. 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 equally.

LONDON: Printed by George Edward Eyre and William Spottiswoode,
Printers to the Queen's most Excellent Majesty. 1879.