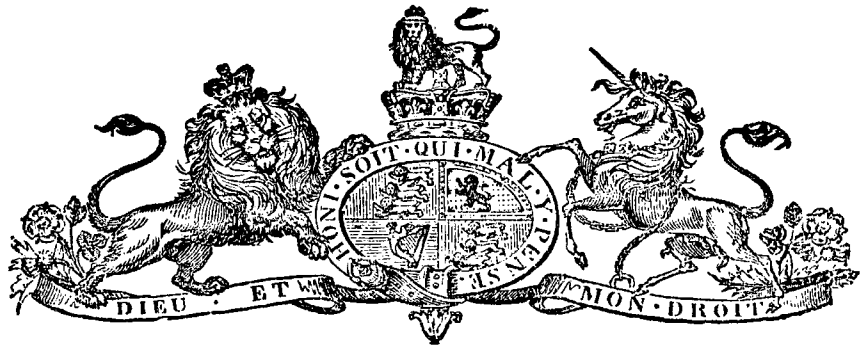


ANNO TRICESIMO PRIMO & TRICESIMO SECUNDO

VICTORIÆ REGINÆ.

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CAP. LXXXI.

An Act to authorize Loans of Public Money to the *Portpatrick* and the *Belfast and County Down* Railway Companies, and a Payment to the *Portpatrick* Company in consequence of the Abandonment of the Communication between *Donaghadee* and *Portpatrick*. [31st *July* 1868.]

WHEREAS the Treasury Minute set out in the Schedule to this Act annexed was passed on the Fifteenth Day of *August* One thousand eight hundred and fifty-six:

And whereas by an Act of Parliament passed in the Twentieth and Twenty-first Years of Her Majesty, intituled *An Act to authorize the Construction of a Railway from* Castle Douglas *in the Stewartry of* Kirkcudbright *to* Portpatrick *in the County of* Wigtown, the Persons therein named were incorporated by the Name of "The *Portpatrick* Railway Company," and it is by the said Act amongst other things provided, that if the Railway and Branch Railway by the said Act authorized should not be completed and opened to the Public within the Period of Five Years from the passing of the said Act, then and from thenceforth it should not be lawful for the Company or the Directors thereof to pay

20 & 21 Vict. c. cxlix.

pay any Dividend to the Shareholders until such Railway and Branch Railway to the North Pier at *Portpatrick* Harbour should have been completed and opened for public Traffic, and the *Belfast and County Down* Railway Company contributed a Sum of Fifteen thousand Pounds towards the said Undertaking, as by the said Act required:

And whereas by a further Treasury Minute, bearing Date the Twenty-first Day of *July* One thousand eight hundred and fifty-seven (previously to the passing of the said Act), their Lordships had approved of the said last-recited Clause being inserted therein; and stated that immediately on the passing of the said Act their Lordships would be prepared, in Communication with the Railway Company, to take such Steps as should be required in order to secure the Completion of the Works in the said Harbour of *Portpatrick*, so that they should be concluded at least as soon as the Railway Company should be in a Condition to use it in connexion with their Line:

18 & 19 Vict. c. xviii.

And whereas by an Act passed in the Eighteenth Year of the Reign of Her present Majesty, intituled *An Act to enable the* Belfast and County Down *Railway Company to extend their Railway in the County of* Down, it was provided, that in case the Railways by the said Act authorized should not be completed and opened for public Traffic within a Period of Five Years from the passing of the said Act, then and from thenceforth it should not be lawful for the Company or the Directors thereof to pay any Dividend to the Shareholders on the ordinary or unguaranteed Capital of the Company until such Railways should have been completed and opened for public Traffic, and the Time for Completion of said Railways was, by a further Act of the Twenty-first and Twenty-second of Her Majesty, extended to the Thirty-first Day of *July* One thousand eight hundred and fifty-nine:

And whereas both the said Railways have been completed by the said Companies respectively, making on the one Side a Railway Communication with the Harbour of *Portpatrick*, and on the other with the Harbour of *Donaghadee*, and the said Companies were induced to make the said Railway Communications on the Faith of the said recited Treasury Minute of the Fifteenth Day of *August* One thousand eight hundred and fifty-six, and for the Purposes of the said Railway Works the said Companies have borrowed large Sums of Money on the Security of their Debentures:

And whereas, at the Time of the said herein-before recited Minute of the Fifteenth Day of *August* One thousand eight hundred and fifty-six, the Works at the Harbour of *Portpatrick* were estimated to cost a Sum not exceeding the Sum of Twenty thousand Pounds, and

and the Lords Commissioners of the Admiralty proceeded with the Execution of the Works so estimated; but, notwithstanding an Expenditure of public Money far exceeding the said Sum has been made, it has been reported that the Harbour of *Portpatrick* is quite unsuited for a speedy and punctual Service, and that it could not at any reasonable Cost be rendered suitable for the Service proposed:

And whereas the Payment of a Subsidy for the proper Maintenance of a Mail Service between the said Ports of *Donaghadee* and *Portpatrick* would be quite out of proportion to and far exceed any Advantage to be gained by such Service:

And whereas under the Circumstances herein-before stated it has been considered expedient to abandon the Establishment of a Mail Service between the said Ports of *Donaghadee* and *Portpatrick*, and inasmuch as such Abandonment will seriously and most injuriously affect the Interests of the said Two Railway Companies, to a great Extent rendering unprofitable and worthless the Expenditure which has been incurred in making the Railways herein-before mentioned, it is considered that both said Companies, under the Circumstances herein-before stated, have just and fair Claims to the Consideration of Parliament, and for the Adjustment thereof it has been proposed by the said Companies respectively, and (subject to the Approval of Parliament) agreed to by the Lords Commissioners of Her Majesty's Treasury, that such Claims should be settled and arranged as is herein-after provided:

Be it therefore 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:

Power to charge not exceeding 320,000*l.* upon the Consolidated Fund for the Purpose of Loans by this Act authorized.

1. For the Purposes of the Loans by this Act authorized the Commissioners of Her Majesty's Treasury may from Time to Time, by Warrant under the Hands of Two or more of them, cause to be issued out of the Consolidated Fund of the United Kingdom, or the growing Produce thereof, to the Account of the Commissioners for the Reduction of the National Debt any Sum or Sums of Money not exceeding in the whole the Sum of Three hundred and twenty thousand Pounds, such Money to be applied exclusively under this Act, and be at the Disposal of the Public Works Loan Commissioners in like Manner in all respects as Money placed at their Disposal under the Act of the Session of the Twenty-fourth and Twenty-fifth Year of Her Majesty, Chapter Eighty, and the Acts therein recited, subject nevertheless to the Provisions of this Act, which Provisions shall have full Effect notwithstanding anything in the "Public Works Loan Act, 1853," or any Act therein mentioned, to the contrary contained.

2. All

Portpatrick and Belfast and County Down Railway Companies.

Power to Public Works Loan Act extended to this Act.

2. All the several Clauses, Powers, Authorities, Provisoes, Enactments, Directions, Regulations, Restrictions, Privileges, Priorities, Advantages, Penalties, and Forfeitures contained in and conferred and imposed by the said Acts or any of them, so far as the same may be made applicable and are not varied by this Act, shall be taken to extend to this Act, and to everything to be done in pursuance of this Act, as if the same were herein repeated and set forth.

Power to Portpatrick Company to borrow from the Public Works Loan Commissioners.

3. It shall be lawful for the said *Portpatrick* Company to borrow on Mortgage, and for the Public Works Loan Commissioners, out of the Funds at their Disposal under this Act, to lend and advance to the said last-mentioned Company (under the Direction and with the Consent of the Commissioners of Her Majesty's Treasury), a Sum not exceeding in the whole the Sum of One hundred and fifty-three thousand Pounds on the Security of the said Company's Railway Works and Undertaking, as well as all Rates, Rents, Tolls, and Profits, and all other Property of the said Company, the said Sum of One hundred and fifty-three thousand Pounds to be the first Charge thereon, and to be repaid by equal half-yearly Instalments within a Period of Thirty-five Years from the Date of such Advances, together with Interest at the Rate of Three Pounds Ten Shillings *per Centum per Annum* on the said Sum of One hundred and fifty-three thousand Pounds, or on such Part thereof as may from Time to Time remain due and unpaid.

Application of said Sum.

4. Such Portion of the said Sum of One hundred and fifty-three thousand Pounds as may be requisite for the Purpose shall be applied in discharge of all existing Debts of the said Company secured either by way of Mortgage, Debenture, or otherwise howsoever, and the Balance of the said Sum shall be applied by the said Company for the general Purposes of their Undertaking.

Power to the Belfast and County Down Company to borrow on Mortgage.

5. It shall be lawful for the said *Belfast and County Down* Railway Company to borrow on Mortgage, and for the said Public Works Loan Commissioners, out of the Funds at their Disposal under this Act, to lend and advance to the said last-mentioned Company (under the Direction and with the Consent of the Commissioners of Her Majesty's Treasury), a Sum not exceeding the Sum of One hundred and sixty-six thousand Pounds on the Security of all and every the said Company's Railway Works and Undertaking, as well on all Rates, Rents, Tolls, and Profits, and all other Property of the said Company, the said Sum of One hundred and sixty-six thousand Pounds to be the first Charge thereon, and to be repaid by equal half-yearly Instalments within a Period of Thirty-

Thirty-five Years from the Date of such Advance, together with Interest thereon at the Rate of Three Pounds Ten Shillings *per Centum per Annum* on the said Sum of One hundred and sixty-six thousand Pounds, or on such Part as may from Time to Time remain due and unpaid.

Application of Monies borrowed.

6. The said Sum of One hundred and sixty-six thousand Pounds to be applied in the Discharge of all existing Debts of the said Company, whether secured by Mortgage, Debenture, or otherwise however.

Treasury to pay the Portpatrick Company a Sum not exceeding 20,000*l.*

7. It shall be lawful for the Lords Commissioners of Her Majesty's Treasury, out of Monies to be provided by Parliament for the Purpose, to pay, by way of free Grant, to the said *Portpatrick* Railway Company a Sum not exceeding the Sum of Twenty thousand Pounds.

SCHEDULE referred to in the foregoing Act.

Treasury Minute, dated August 15, 1856.

My Lords have under their Consideration several Memorials, signed by Persons interested in the Communication between the North of Ireland and Scotland, and praying that their Lordships will take Measures to determine the Ports best adapted for the Establishment of a short Sea Passage between the two Countries, with a view to promote the quickest Postal and Passenger Communication.

One of these Memorials prays for a public Loan to the County Down Railway Company, in order to enable them to complete their Line to Donaghadee.

Fully recognizing the great Advantages which would be derived by the extensive Manufacturing Districts in the North of Ireland, in the West of Scotland, and in the North of England, by establishing a Communication between the Two Ports which should reduce the Sea Passage to the shortest possible Time, and in connexion with a System of Railways on both Sides, which to a certain Extent already exists and the Completion of which my Lords understand is in contemplation, by which a direct Communication will be opened between all the above important Districts, my Lords referred the Subject to the Admiralty, for their Lordships Opinion upon the nautical Questions raised in the Memorials.

My Lords have now before them the Reply of the Admiralty, in which the Lords Commissioners report, that the most favourable Ports for the Establishment of a short Sea Passage are those of Portpatrick and Donaghadee; and they suggest that Instructions should be given to them to institute an Inquiry as to the best and cheapest Manner in which those Ports may be made suitable for the Purpose. These Instructions my Lords have already issued.

Before any Expense, however, is incurred, it becomes necessary that my Lords should clearly state their Views upon the Subject, for the Information of all the Parties who have appeared before them, either by Memorial or by personal Application, and of others who take an Interest in it.

It has been represented to my Lords that in the event of the Government deciding upon the best Ports for the Passage referred to, and especially in the Case of Portpatrick and Donaghadee being adopted, and provided the Government should be willing to use it as a Mail Communication, that, in the first place, a Steam Boat Service, suited both for Passengers and Mails, would be established by a private Company, without any Aid from the Government except a fair Price for carrying the Mails; and that, in the second place, the Railways on each Side of the Channel would be completed so as to connect Donaghadee on the one Side with Belfast and the Main Line, and Portpatrick,

on the other Side with Glasgow to the North, and with Dumfries to the East, by which all the important Objects in view would be fully attained. All this, it has been understood, will be performed by private Enterprise, if only the Government, on its Part, will—

1. Determine the Ports most suitable for the Service.
2. Adopt the Line between such Ports as a Mail Passage.
3. Make such Improvements in the Ports as shall best fit them for the Purpose.

These Conditions my Lords are prepared to adopt. They have already, upon the Advice of the Admiralty, decided that the best Ports will be Portpatrick and Donaghadee, and have instructed the Lords Commissioners to report upon the Improvements and Alterations required to render them suitable for the Service, and when a Steam Service shall be established for carrying the Mails they will be prepared to use it for that Purpose upon fair and reasonable Terms.

But, before my Lords proceed actually to incur any Expense upon the Ports named for their Improvement in pursuance of any Report that may be made by the Admiralty, it will be quite necessary that they should be well satisfied that all the Arrangements herein referred to, and which would be necessary to give public Utility to the Scheme, will be completed.

With regard to the Memorials for Aid in completing the Railways by a public Loan there is no Fund disposable for such a Purpose except that annually voted by Parliament for Public Works and administered under this Board by Commissioners appointed for the Purpose. It will, therefore, be necessary for those requiring such a Loan to apply to the Public Loan Commissioners, with whom rests the Responsibility of judging of the Security to be accepted in such Cases, and who alone can determine how far the other Demands upon the Fund at their Disposal will enable them to entertain the Requests.

Let a Copy of this Minute be forwarded to the Chief Secretary for Ireland, to the Chamber of Commerce, Belfast, to the other Memorialists, and to the Postmaster General.

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