
STATUTORY INSTRUMENTS

1974 No. 1024

TRANSPORT

**The Romney Hythe and Dymchurch Light Railway
(Amendment) Order 1974**

Made - - - -

10th June 1974

Coming into Operation

20th June 1974

The Secretary of State for the Environment on the application of the Romney Hythe and Dymchurch Light Railway Company and in exercise of powers conferred by sections 7, 9, 10 and 24 of the Light Railways Act 1896(a) as amended by the Light Railways Act 1912(b) and Part V of the Railways Act 1921(c) and now vested in him(d) and of all other powers him enabling in that behalf hereby makes the following Order:—

Citation and commencement

1.—(1) This Order shall come into operation on 20th June 1974 and may be cited as the Romney Hythe and Dymchurch Light Railway (Amendment) Order 1974.

(2) The Romney Hythe and Dymchurch Light Railway Orders 1926 and 1928 and this Order may together be cited as the Romney Hythe and Dymchurch Light Railway Orders 1926 to 1974.

Interpretation

2.—(1) In this Order unless the context otherwise requires the following expressions have the meanings hereby respectively assigned to them (that is to say):—

“the Orders of 1926 and 1928” means the Romney Hythe and Dymchurch Light Railway Order 1926(e) and the Romney Hythe and Dymchurch Light Railway (Extension) Order 1928(f);

“the Company” means the Romney Hythe and Dymchurch Light Railway Company.

(2) Unless the context otherwise requires references in this Order to any enactment shall be construed as references to that enactment as amended by any subsequent enactment including this Order.

(3) The Interpretation Act 1889(g) shall apply for the interpretation of this Order as it applies for the interpretation of an Act of Parliament.

(a) 1896 c. 48.

(c) 1921 c. 55.

(e) S.R. & O. 1926/741.

(g) 1889 c. 63.

(b) 1912 c. 19.

(d) S.I. 1970/1681 (1970 III, p. 5551).

(f) S.R. & O. 1928/613.

[DOE 17970]

Incorporation of enactments

3.—(1) The following enactments (so far as they are applicable to the purposes of this Order and are not inconsistent with the provisions of the Orders of 1926 and 1928) are hereby incorporated with this Order—

(a) the Companies Clauses Consolidation Act 1845(a) except sections 56 to 60 (which relate to the conversion of borrowed money into capital), sections 128 to 134 (which relate to the settlement of disputes by arbitration) and sections 161 and 162 (which provide for affording access to the special Act);

(b) the Companies Clauses Act 1863(b) (except Part IV thereof):

Provided that—

(i) section 98 of the said Act of 1845 (which requires proceedings to be entered in books) as so incorporated shall have effect as if after the words “shall be signed by the chairman of such meeting” there were inserted the words “or of the next succeeding meeting”;

(ii) section 14 of the said Act of 1863 (which relates to dividends on preference capital) as so incorporated shall have effect as if—

(A) after the words “each year” there were inserted the words “or out of the profits from previous years available for payment of dividends, or partly out of the one and partly out of the other”; and

(B) before the words “profits available” there were inserted the word “such”;

(iii) section 22 of the said Act of 1863 (which contains regulations as to the creation and issue of debenture stock) as so incorporated shall have effect as if the words “and to the same amount as” were omitted.

(2) In the construction of the enactments so incorporated with this Order the expression “the special Act” shall mean this Order and the expression “the company” shall mean the Company.

Capital and borrowing powers

4.—(1) Subject to and in accordance with the provisions of this Order and notwithstanding anything contained in the Orders of 1926 and 1928, the Company may from time to time raise by the creation and issue of share capital or by borrowing on mortgage of the undertaking or by the creation and issue of debenture stock, or wholly or partly by any one or more of those modes respectively such sums as, when added to any money raised by the issue of the existing share capital or borrowed by the issue of the existing loan capital and in either case outstanding at the date or respective dates on which the Company exercise the powers of this section, shall be sufficient to produce, after taking into account any premiums or discounts which may be obtained or allowed on the issue of such share capital, in the aggregate £400,000:

Provided that the aggregate of any sums so borrowed shall not (when added to any money borrowed by the issue of the existing loan capital and outstanding at the date or respective dates on which the Company exercise the powers of this section) exceed in the whole the amount (including premiums and allowing for discounts) which for the time being has been raised by the Company by the creation and issue of share capital.

(a) 1845 c. 16.

(b) 1863 c. 118.

(2) For the purposes of this section the Company may raise additional share capital by the creation and issue of ordinary shares or stock or of preference shares or stock or wholly or partly by one or more of those modes respectively.

(3) The Company may create and issue debenture stock subject to and in accordance with the provisions of this Order.

(4) For the purposes of this section the amount raised by the issue of any share capital shall be taken to be the amount raised after taking into account any premiums or discounts which may be obtained or allowed on the issue or re-issue thereof.

(5) The Company may exercise their powers of borrowing money under this section without obtaining any certificate of a justice under section 40 of the Companies Clauses Consolidation Act 1845.

(6) For the purposes of this Order the nominal amount of any share capital or debenture stock which has been or shall hereafter be issued for a consideration other than cash shall be deemed to have been raised by the issue of such share capital or debenture stock, as the case may be.

(7) The unexercised powers of the Company for raising money by the creation and issue of additional share capital under the Orders of 1926 and 1928 shall cease to be exercisable.

Number of directors

5.—(1) The number of directors of the Company shall be not more than ten and not less than three.

(2) Section 7 of the Romney Hythe and Dymchurch Light Railway Order 1926 is hereby repealed.

Costs of Order

6. All costs, charges and expenses of and incidental to the application for, and the preparation and making of, this Order shall be paid by the Company and may in whole or in part be defrayed out of revenue.

Signed by authority of the Secretary of State

W. J. Sharp,
An Under Secretary in the
Department of the Environment.

10th June 1974.

S T A T U T O R Y I N S T R U M E N T S

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