



ANNO DECIMO QUINTO

VICTORIÆ REGINÆ.

Cap. cv.

An Act to authorize the Conversion of the Debenture Debt of the *London and North-western Railway Company* into a Stock not exceeding Three and a Half *per Centum*; and for enlarging the Stations at *Wolverton* and *Kilburn*.

[17th June 1852.]

WHEREAS an Act was passed in the Session of Parliament held in Ninth and Tenth Years of the Reign of Her present Majesty, intituled *An Act to consolidate the London and Birmingham, Grand Junction, and Manchester and Birmingham Railway Companies*, whereby the said Companies were united into One Company, under the Name of "*The London and North-western Railway Company*:" And whereas further Powers are conferred upon the said Company by various Acts of Parliament which have been subsequently passed: And whereas it is expedient that the *London and North-western Railway Company* should be enabled, for the Purposes of their Undertaking, to provide additional Stations and other Accommodation, by the Purchase of certain Lands in the Counties of *Middlesex* and *Buckingham*: And whereas it is expedient that the *London and North-western Railway Company* should be enabled to convert their Debenture Debt, or any Part thereof,

[*Local.*]

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thereof,

9 & 10 Vict.
c. 204.

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thereof, into Stock of the said Company, with an irredeemable annual Preference Dividend not exceeding Three and a Half *per Centum*; but these Objects cannot be attained without the Authority of Parliament: May it therefore please Your Majesty that it may be enacted; and be it enacted by the Queen's most Excellent Majesty, by and with the Advice and Consent of the Lords Spiritual and Temporal, and Commons, in this present Parliament assembled, and by the Authority of the same, as follows:

8 & 9 Vict,
cc. 18. & 20.
incorporated
with this Act.

I. That "The Lands Clauses Consolidation Act, 1845," and "The Railways Clauses Consolidation Act, 1845," shall be incorporated with and form Part of this Act.

Interpreta-
tion of
Terms.

II. That where in this Act the Words "the Company" are used they shall mean the *London and North-western Railway Company*.

Power to
Company
to enter upon
and take
Land, &c.
for Purposes
of their Un-
dertaking.

III. And whereas Plans showing the Lands, Houses, and other Property intended to be taken for the Purpose of providing additional Station and other Accommodation at *Kilburn* in the County of *Middlesex*, and in the Parishes of *Linslade* and *Wolverton*, in the County of *Buckingham*, and Books of Reference to those Plans, containing the Names of the Owners, Lessees, and Occupiers of the said Lands, Houses, and other Property, have been deposited with the respective Clerks of the Peace for the said Counties: Be it enacted, That it shall be lawful for the Company, subject to the Provisions in this Act contained, to enter upon, take, and use, absolutely or for such Term as may be agreed on, such Lands, Houses, and other Property, or any Part or Parts thereof, for the Purposes of their Undertakings, except the Garden and Buildings numbered 5 and 6 on the deposited Plan for the Parish of *Wolverton* in the present Occupation of *Salmon*, which shall not be compulsorily taken without the Consent in Writing of the Trustees of the Will of Doctor *John Radcliffe*.

Provision
for Part of
the Radcliffe
Estate.

IV. Provided, That in the event of the Company purchasing Lands in *Wolverton* under the Powers of this Act they shall build a Wall along the West Side of the Garden or Allotment Field in the Parish of *Wolverton* between the Turnpike Road leading to *Stoney Stratford* and the *Grand Junction Canal*, and shall erect sufficient Fences in such other Situations as may be necessary, for separating the Lands which may be purchased under the Powers of this Act from the adjoining Lands belonging to the Trustees of the Will of Doctor *John Radcliffe*, and the Height of the Wall and Fences shall be settled by Two Surveyors (one to be appointed by the Company, and the other by the Trustees), and an Umpire in case of Dispute, as to the Sufficiency of such Wall and Fences; and the said Company shall

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shall for ever hereafter keep the said Wall and Fences in good and substantial Repair.

V. That nothing in this Act contained shall authorize the said Company to erect any Buildings on the Lands belonging to *Walpole Eyre* Esquire, and marked 1^d, 1, 2, and 3 on the Parliamentary Plan and Book of Reference, situate in the Parish of *Saint John, Hampstead*, in the County of *Middlesex*, except only sufficient Sheds for the Shelter of the said Company's Servants, such Sheds to be built according to a Plan previously approved of by the Surveyor for the Time being of the said *Walpole Eyre*, his Heirs or Assigns, and of the said Company, with an Umpire in case of Need, nor to authorize the said Company to permit any Locomotive Steam Carriage, or any Carriage conveying Oxen, Sheep, or Swine, or Manure or other offensive Matter, to remain on any Part of such Lands for a longer Period than Two Hours, except in case of Accident, when it shall be lawful for the damaged Carriages, Engine, or other Vehicles to remain on the said Lands such reasonable Time as may be requisite; and in case of any Dispute as to such Time such Dispute to be referred to the Board of Trade or such Arbiter as they shall appoint, whose Decision thereon shall be final.

Company restricted as to building, &c. upon Lands of W. Eyre, Esq. at Hampstead.

VI. That the said Company shall, within Nine Calendar Months from the Time of commencing the Works authorized by this Act, in the Parish of *Saint John, Hampstead*, make and complete the Line of Railway intended to be laid down upon the said Lands belonging to *Walpole Eyre* Esquire, and build the Slopes or Embankments skirting the said Line, upon such Lands, with good Bricks, in a substantial and workmanlike Manner, and also shall and will within the like Time erect and build a Fence Wall along the outward Boundary of the Lands belonging to *Walpole Eyre* Esquire, and marked 1^d, 1, 2, and 3 on the Parliamentary Plan and Book of Reference, to the Height of Six Feet above the Surface of the Ground, or to such Height as may be necessary for the Public Safety, such Fence Walls to be built with good Bricks in a substantial and workmanlike Manner, such Works to be finished to the Satisfaction of the said *Walpole Eyre*, his Heirs or Assigns; and in case any Dispute shall arise the same shall be settled by Arbitration, according to the Provisions contained in "The Companies Clauses Consolidation Act, 1845," with respect to the Settlement of Disputes by Arbitration.

Line of Railway through said Lands, and Erection of Fence Wall, to be completed within Nine Months.

VII. Nothing in this Act contained shall extend or be deemed or construed to extend to prejudice, alter, or take away any of the Rights, Powers, or Authorities vested in the Metropolitan Commissioners of Sewers, but all the Rights, Powers, and Authorities vested

Saving of Rights of Metropolis Sewers Commission.

in

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in them shall be as good, valid, and effectual as if this Act had not been passed.

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

VIII. That it shall not be lawful for the Company, out of any Money by this Act authorized to be raised for the Purposes of such Act, to pay or deposit any Sum of Money which by any Standing Order of either House of Parliament, now in force or hereafter to be in force, may be required to be deposited in respect of any Application to Parliament for the Purpose of obtaining any Act authorizing the said Company to construct any other Railway or execute any other Work or Undertaking.

Interest not
to be paid
on Calls paid
up.

IX. That it shall not be lawful for the Company, out of any Money by this Act authorized to be raised by Calls in respect of Shares, or by the Exercise of any Power of borrowing, to pay Interest or Dividend to any Shareholder on the Amount of the Calls made in respect of the Shares held by him in the Capital by this Act authorized to be raised: Provided always, that nothing hereinbefore contained shall be deemed to prevent the said Company from paying to any Shareholder such Interest on Money advanced by him beyond the Amount of the Calls actually made as shall be in conformity with the Provisions in "The Companies Clauses Consolidation Act, 1845," in that Behalf contained.

Conversion
of Debentures
into
Stock.

X. That it shall be lawful for the Company from Time to Time, with the Consent of Three Fifths of the Votes of the Shareholders present in Person or by Proxy at any General Meeting of the Company convened with due Notice of that Object, to resolve that any Portion of the borrowed Capital of the Company, or any Debenture or other Security for which or for the Interest whereof the Company are lawfully liable, then subsisting on the Security of outstanding Mortgages or Bonds, not exceeding an Amount to be defined in and by such Resolution, may be converted into Stock of the Company of like Amount, either by Agreement with the Holders of such Mortgages or Bonds respectively before the same respectively became due, or by paying off the same respectively when due, and issuing Stock of a corresponding Amount, instead of reborrowing the Sums so paid off; and also, with the like Consent, from Time to Time to resolve that the whole or any Part, to be defined in and by such Resolution, of the Monies which the Company shall have Authority to raise by borrowing under the Powers of any of their Acts, and which shall not then have been raised, shall or may be raised by the Creation and Issue of Stock of a corresponding Amount, instead of borrowing the same; and also, with the like Consent, to attach to the Stock so authorized to be created and issued for any of the Purposes aforesaid a fixed and perpetual irredeemable yearly
Dividend

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Dividend or Interest at any Rate not exceeding the Rate of Three Pounds Ten Shillings for every One hundred Pounds thereof, payable in equal half-yearly Portions; and it shall thereupon be lawful for the Directors of the Company to carry into effect such Resolution or Resolutions, by the Creation and Issue of so much Stock as may from Time to Time be necessary for that Purpose, having such fixed Rate of Interest or Dividend as aforesaid, and the Stock so created and issued shall be a Charge upon the Tolls and Undertaking, and Lands, Tenements, and Hereditaments of the Company, but shall be distributable, transmissible, and transferable as and in other respects have the Incidents of Personal Estate, and the said Interest or Dividend shall for ever have Priority of Payment over all other Dividends on any other Stock or Shares of the Company, whether ordinary or preference or guaranteed, and the Stock when so created shall be termed "*London and North-western Debenture Stock*;" provided that nothing herein contained shall in anywise prejudice or affect the Rights of the Holders of Mortgages or Bonds of the Company: Provided also, that after the Conversion of any such Mortgages or Bonds into Stock it shall not be lawful for the Company to issue Mortgages or Bonds or any other Securities, or again to borrow the Sum so converted, but the Powers of borrowing by the Company shall, to the Extent of the Sums so from Time to Time converted into Stock, be extinguished.

XI. That the Holders of the said Debenture Stock shall not be entitled to vote in the Affairs of the Company, unless it shall be otherwise resolved by a Majority of Three Fifths of the Votes of the Shareholders present in Person or by Proxy at any Meeting, convened with due Notice that a Resolution for that Purpose will be proposed at such Meeting.

As to Votes of Holders of Debenture Stock.

XII. That if within Thirty Days after the Dividend or Interest on the said Debenture Stock has become payable, and after Demand thereof in Writing, the same be not paid, the Proprietor or Proprietors of such Stock, holding individually or collectively an Amount in nominal Value of Twenty thousand Pounds or upwards, may (without Prejudice to his and their Right to sue for the Dividend or Interest so in arrear in any Court of competent Jurisdiction) require the Appointment of a Receiver, by an Application to be made as herein-after provided.

Arrears of Dividend may be enforced by Appointment of a Receiver.

XIII. That every Application for a Receiver in the Cases aforesaid shall be made to Two Justices; and on any such Application it shall be lawful for such Justices, by Order in Writing, after hearing the Parties, to appoint some Person to receive the whole or a competent Part of the Tolls or Sums liable to the Payment of such Dividends or

Appointment of a Receiver.

[*Local.*]

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Interest,

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Interest, until all the Arrears of Dividend or Interest which may then be due on the said Stock, together with all Costs, including the Charges of receiving the Tolls or Sums aforesaid, be fully paid; and upon such Appointment being made all such Tolls and Sums of Money as aforesaid shall be paid to and received by the Person so to be appointed, and the Money so to be received shall be so much Money received by or to the Use of the Proprietors of the said Stock, or to the Use of those of the Proprietors to whom such Dividends or Interest shall be then due; and so soon as the full Amount of such Dividends, Interests, and Costs has been so received, the Power of such Receiver shall cease: Provided always, that such Receiver shall distribute rateably and without Priority among all the Proprietors of the said Stock to whom Interest or Dividends shall be in arrear the Tolls or Monies which shall so come to his Hands.

Railway
and Com-
pany to be
subject to the
Provisions of
1 & 2 Vict.
c. 98.,
3 & 4 Vict.
c. 97.,
5 & 6 Vict.
c. 55.,
7 & 8 Vict.
c. 85.,
9 & 10 Vict.
c. 57., and
14 & 15 Vict.
c. 64.

XIV. And whereas an Act was passed in the Second Year of the Reign of Her present Majesty, intituled *An Act to provide for the Conveyance of Mails by Railway*; and another Act was passed in the Fourth Year of the Reign of Her said Majesty, intituled *An Act for regulating Railways*; and another Act was passed in the Sixth Year of the Reign of Her said Majesty, intituled *An Act for the better Regulation of Railways, and for the Conveyance of Troops*; and another Act was passed in the Eighth Year of the Reign of Her said Majesty, intituled *An Act to attach certain Conditions to the Construction of future Railways authorized or to be authorized by any Act of the present or succeeding Sessions of Parliament, and for other Purposes in relation to Railways*; and another Act was passed in the Session of Parliament held in the Ninth and Tenth Years of the Reign of Her present Majesty, intituled *An Act for regulating the Gauge of Railways*; and another Act was passed in the last Session of Parliament, intituled *An Act to repeal the Act for constituting Commissioners of Railways*: Be it enacted, That nothing in this Act contained shall be held to exempt the Company or their said Railways from the Provisions of the said several Acts respectively, but that such Provisions shall be in force in respect to the said Railways, so far as the same shall be applicable thereto.

Railways not
exempt from
Provisions of
future Ge-
neral Acts.

XV. That nothing herein contained shall be deemed or construed to exempt the Railways by this or the said recited Acts authorized to be made, or the said Company, from the Provisions of any General Act relating to such Acts, or of any General Act relating to Railways, or to 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 and

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and Alteration, under the Authority of Parliament, of the maximum Rates of Fares and Charges authorized by this Act.

XVI. That all the Costs, Charges, and Expenses of obtaining this Act or incident thereto shall be paid out of the Funds of the Company. Expenses of Act.

XVII. That in citing this Act it shall be sufficient to describe it as "The *London and North-western Railway Act, 1852 (No. 2.)*" Short Title.

LONDON :

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