



ANNO DECIMO QUINTO & DECIMO SEXTO

VICTORIÆ REGINÆ.

Cap. cxlviii.

An Act for enabling the *Eastern Union* Railway Company to make Arrangements with certain of their Creditors and Shareholders, and with respect to their Capital, and for granting additional Powers to the Company; and for other Purposes. [30th June 1852.]

WHEREAS an Act was passed in the Session of Parliament held in the Seventh and Eighth Years of the Reign of Her present Majesty, intituled *An Act for making a Railway from Colchester to Ipswich*, whereby a Company was incorporated for making and maintaining such Railway under the Name of the *Eastern Union* Railway Company: And whereas by "The *Eastern Union* Railway Amendment Act, 1845," "The *Eastern Union (Ardleigh and Colchester)* Railway Act, 1846," "The *Eastern Union and Hadleigh Junction* Railway Sale Act, 1847," and "The *Eastern Union and Harwich* Railway Pier Act, 1847," further Powers were granted to the Company, and their
[Local.] 27 Y Undertaking

7 & 8 Vict.
c. 85.

The Eastern Union Railway Arrangements Act, 1852.

10 & 11 Vict.
c. 174.

Undertaking was extended: And whereas an Act was passed in the Session of Parliament held in the Eighth and Ninth Years of the Reign of Her present Majesty, called "The *Ipswich and Bury Saint Edmund's* Railway Act, 1845," whereby a Company was incorporated for making and maintaining a Railway from *Ipswich* to *Bury Saint Edmund's*, under the Name of "The *Ipswich and Bury Saint Edmund's* Railway Company:" And whereas by "The *Ipswich and Bury* Railway (*Norwich* Extension) Act, 1846," and "The *Ipswich and Bury* Railway (*Woodbridge* Extension) Act, 1847," further Powers were granted to the last-mentioned Company, and their Undertaking was extended: And whereas by the "Colchester, *Stour Valley*, *Sudbury*, and *Halstead* Railway Lease Act, 1847," the *Colchester, Stour Valley, Sudbury, and Halstead* Railway Company were empowered to lease their Undertaking to the *Ipswich and Bury Saint Edmund's* Railway Company: And whereas an Act was passed in the Session of Parliament held in the Tenth and Eleventh Years of the Reign of Her present Majesty, intituled *An Act to amalgamate the Eastern Union and Ipswich and Bury Saint Edmund's Railway Companies*, by virtue of which Act the said Companies were amalgamated and incorporated under the Name of "The *Eastern Union* Railway Company," which Act is herein-after designated as the Amalgamation Act: And whereas by "The *Eastern Union* Railway Amendment Act, 1849," and "The *Eastern Union* Railway Amendment Act, 1850," and "The *Eastern Union* Railway Amendment Act, 1851," respectively, further Powers were granted to the last-mentioned Company: And whereas the original *Eastern Union* Railway Company, and the *Ipswich and Bury Saint Edmund's* Railway Company respectively, before the passing of the Amalgamation Act, raised under the Powers of their respective Acts a large Amount of Capital by the Creation and Issue of Shares, and also exercised the Powers by these Acts respectively conferred of borrowing on Mortgage and Bond to the full Extent of the said Sums thereby authorized to be raised; and at the passing of the said Amalgamation Act the nominal Share Capital of the first-mentioned Company was Three hundred and sixty thousand Pounds, and that of the last-mentioned Company was Nine hundred and fifty thousand Pounds, making in the whole the Sum of One million three hundred and ten thousand Pounds, which by the said Amalgamation Act was declared to be the Capital of the amalgamated Company: And whereas by the said Amalgamation Act the amalgamated Company were authorized, subject to the Condition therein contained, to borrow on Mortgage or Bond such Sums of Money as should from Time to Time be authorized by Order of a General Meeting of the Company, not exceeding, together with any other Sums which might at the Time be due from them

on

The Eastern Union Railway Arrangements Act, 1852.

on Mortgage or Bond, One-Third Part of the Capital of the Company: And whereas, after the passing of the said Amalgamation Act, and before the Amalgamation of the said Companies, the original *Eastern Union* Railway Company, under the Powers of the said fourthly and fifthly recited Acts (10 Vict. c. 19. and 10 & 11 Vict. c. 225.), raised the further Sums of One hundred thousand Pounds and Two hundred thousand Pounds, by the Issue of Shares bearing a Preferential Interest or Dividend at the Rate of Six Pounds *per Centum per Annum*: And whereas at the Time of the Amalgamation of the said Companies the nominal Share Capital of the said amalgamated Company consisted of the Sum of One million six hundred and ten thousand Pounds: And whereas the said nominal Share Capital was and is constituted as follows; Ten thousand eight hundred Shares of Twenty-five Pounds each (herein-after designated as Class A.), representing Five thousand four hundred Shares of Fifty Pounds each, being the original Capital, amounting to Two hundred and seventy thousand Pounds, of the *Eastern Union* Railway Company before its Amalgamation, and Three thousand six hundred Shares of Twenty-five Pounds each (also herein-after designated as Class A.), representing Five thousand four hundred Shares of Sixteen Pounds Thirteen Shillings and Fourpence each, also created under the Authority of the said first-recited Act, and amounting to Ninety thousand Pounds, and which Two Sums of Two hundred and seventy thousand Pounds and Ninety thousand Pounds together make up the aforesaid Sum of Three hundred and sixty thousand Pounds, the Capital of the original *Eastern Union* Railway Company; Sixteen thousand Shares of Twenty-five Pounds each (herein-after designated as Class B.), amounting to Four hundred thousand Pounds, Twenty-two thousand Shares of Twenty-five Pounds each (herein-after designated as Class C.), amounting to Five hundred and fifty thousand Pounds, which Sums of Four hundred thousand Pounds and Five hundred and fifty thousand Pounds make up the Sum of Nine hundred and fifty thousand Pounds, the Capital of the *Ipswich and Bury Saint Edmund's* Railway Company; and Fifteen thousand Shares of Twenty Pounds each, bearing a Preference Interest or Dividend of Six Pounds *per Centum per Annum* (herein-after designated as Preference Stock, No. 1.), and amounting to Three hundred thousand Pounds, being the aggregate of the said Sums of One hundred thousand Pounds and Two hundred thousand Pounds herein-before mentioned, and which said Stock was by the said *Eastern Union* Railway Amendment Act, 1849, declared to be entitled to a Priority in the Payment of Dividends over the Holders of other Shares in the Company to the Extent of Six Pounds *per Centum per Annum*: And whereas there remain in the Hands of the Company unissued Seventy-one
of.

The Eastern Union Railway Arrangements Act, 1852.

of the Class A. Shares, One thousand and ninety-one of the Class B. Shares, and One thousand nine hundred and fifty-one of the Class C. Shares, making together Three thousand one hundred and thirteen Shares, herein-after designated as the "unissued" Shares: And whereas by "The *Eastern Union Railway Amendment Act, 1849*," the Company were authorized to raise the further Sum of Two hundred and fifty thousand Pounds by creating new Shares, with such special Advantage in respect of Priority or Amount (not exceeding Ten Pounds *per Centum per Annum*) of Dividend, or other Regulations, Terms, or Conditions in relation to such Shares as might be resolved on by any General or Special General Meeting of the Company, subject, nevertheless, to the Provisions therein contained touching the Priority of existing Preference Shares: And whereas at a Special General Meeting of the Company duly convened, and held on the Twenty-first Day of *September* One thousand eight hundred and forty-nine, by Resolutions of the said Meeting the Directors were authorized to raise One hundred and twenty-five thousand Pounds, Part of the said Sum of Two hundred and fifty thousand Pounds, in Twenty-five thousand Shares of Five Pounds each, at such guaranteed Rate of Interest, not exceeding Ten Pounds *per Centum per Annum*, as the Directors might determine, redeemable at Par at any Time after the Thirty-first Day of *December* One thousand eight hundred and fifty-two, on Six Months previous Notice given to the Proprietors: And whereas at a Special General Meeting of the Company, duly convened and held on the Twenty-second Day of *March* One thousand eight hundred and fifty, by Resolutions of the said Meeting the Directors were authorized to raise the further Sum of One hundred and twenty-five thousand Pounds, being the Residue of the said Sum of Two hundred and fifty thousand Pounds, in Twenty-five thousand Shares of Five Pounds each, the Holders whereof were to have equal Priority in the Payment of Dividends with the Holders of the Shares created by virtue of the Resolutions passed on the Twenty-first Day of *September* One thousand eight hundred and forty-nine, and were to be entitled to such Rate of Dividend thereon, not exceeding Six Pounds *per Centum per Annum*, as the Directors might think fit, subject to a Power of Redemption or Conversion into ordinary Shares at the Expiration of Seven Years from the issuing thereof: And whereas in virtue of and in accordance with the said Resolutions of the Twenty-first Day of *September* One thousand eight hundred and forty-nine, the Directors of the Company issued Shares bearing a guaranteed preferential Interest at the Rate of Ten Pounds *per Centum per Annum*, and redeemable as in the said Resolution specified; of which Shares Nine thousand six hundred and eighty were taken up, and the full Sum of Five Pounds paid thereon, amounting to Forty-eight thousand four hundred Pounds, and which Shares are herein-after designated

The Eastern Union Railway Arrangements Act, 1852.

designated as Preference Stock No. 2., and afterwards issued other Shares bearing a guaranteed preferential Interest at the Rate of Six Pounds *per Centum per Annum*, redeemable as aforesaid, of which Shares Two thousand were taken up, and the full Sum of Five Pounds paid thereon, amounting to Ten thousand Pounds, and which last-mentioned Shares are herein-after designated as Preference Stock No. 3. : And whereas in virtue of and in accordance with the said Resolutions of the Twenty-second Day of *March* One thousand eight hundred and fifty, the Directors issued Shares bearing a preferential Interest or Dividend at the Rate of Six Pounds *per Centum per Annum*, of which Shares Three hundred were taken up, and the full Sum of Five Pounds *per Share* paid thereon, amounting to One thousand and five hundred Pounds, and which Shares are herein-after designated as Preference Stock No. 4. : And whereas by the said "*Eastern Union and Harwich Railway and Pier Act, 1847,*" the then *Eastern Union Railway Company* were authorized to construct a Line of Railway from Two several Points on the *Eastern Union Railway* in the Parish of *Lawford* to *Harwich*, with Two small Branch Railways, and also a Pier and Jetty and other Works at *Harwich*, in connexion with the said intended Railway ; and the said Company were also empowered, by and with such Approbation of the Proprietors as therein mentioned, to lease for such Consideration or annual Rent as they should think proper the said Railway, Pier, and Works, or any Part thereof, to the *Eastern Counties Railway Company* for any Term of Years, or in perpetuity, as should be or might have been agreed upon, and for the said *Eastern Counties Railway Company*, with such Approbation of their Proprietors as therein mentioned, to enter into and accept such Lease : And whereas all the Powers, Rights, and Privileges of the said late *Eastern Union Railway Company* were by virtue of the said Amalgamation transferred to and vested in the now *Eastern Union Railway Company*, and the said Company intend forthwith to construct the said last-named Railway and Branch Railways, Pier or Jetty, and other Works ; and by an Agreement made on or about the First Day of *September* One thousand eight hundred and fifty-one, between the said *Eastern Union Railway Company* of the One Part, and the said *Eastern Counties Railway Company* of the other Part, it has been agreed, by and with such Approbation as aforesaid, that the same when completed shall be leased to the said *Eastern Counties Railway Company* for the Term of Nine hundred and ninety-nine Years, commencing from the Time when Possession of the said Railway and other Works shall be given to the said *Eastern Counties Railway Company*, at a yearly Rent equal to Interest at the Rate of Four Pounds *per Centum per Annum* on the Money which shall at the Time of the granting of the said Lease have been expended by the *Eastern Union Railway Company*

[Local.]

27 Z

pany

The Eastern Union Railway Arrangements Act, 1852.

pany for or in relation to the said Railway and other Works, and at a further additional yearly Rent equal to the Moiety of the Surplus (if any) of the clear yearly Profits to arise from the said Railway and other Works after such Payments and Deductions as therein mentioned: And whereas for the Execution and Completion of the said last-mentioned Works it was necessary that the Remainder of the said Two several Sums of One hundred and twenty-five thousand Pounds and One hundred and twenty-five thousand Pounds, authorized to be raised by the said Resolutions of the Twenty-first Day of *September* One thousand eight hundred and forty-nine and Twenty-second Day of *March* One thousand eight hundred and fifty, and not then actually raised by the Issue of the said Preference Stock No. 2., No. 3., and No. 4. respectively, should be raised; and accordingly it was resolved by the Directors of the said *Eastern Union* Railway Company, on or about the Twenty-fifth Day of *October* One thousand eight hundred and fifty-one, that the Remainder of the said Sum of One hundred and twenty-five thousand Pounds, authorized to be raised by the said Resolutions of the Twenty-first Day of *September* One thousand eight hundred and forty-nine (amounting to the Sum of Sixty-six thousand six hundred Pounds), should be forthwith raised by the Issue of Thirteen thousand three hundred and twenty new Shares of Five Pounds each, entitled to a guaranteed preferential Interest or Dividend at the Rate of Six Pounds *per Centum per Annum*, subject to such Right of Redemption as in the said last-mentioned Resolution was specified; and it was also then resolved that the Remainder of the said Sum of One hundred and twenty-five thousand Pounds authorized to be raised by the said Resolution of the Twenty-second Day of *March* One thousand eight hundred and fifty, (amounting to the Sum of One hundred and twenty-three thousand five hundred Pounds,) should be forthwith raised by the Issue of Twenty-four thousand seven hundred new Shares of Five Pounds each, entitled to a Dividend at the Rate of Six Pounds *per Centum per Annum*, in equal Priority with the Holders of the Shares created by virtue or issued under the Authority of the said Resolutions of the Twenty-first Day of *September* One thousand eight hundred and forty-nine, but subject to such Right of Redemption as specified in the said Resolutions of the Twenty-second Day of *March* One thousand eight hundred and fifty: And whereas the said several Sums of Sixty-six thousand six hundred Pounds and One hundred and twenty-three thousand five hundred Pounds have been duly subscribed for on the Terms last above mentioned: And whereas, as an Inducement to Parties to subscribe for the said last-mentioned Sums on the Terms aforesaid, it was resolved by the Directors, and such Resolution was duly notified to the said Parties so subscribing, that Application should be made to Parliament for Authority to appropriate and annex the

the

The Eastern Union Railway Arrangements Act, 1852.

the said reserved Rent of Four Pounds *per Centum per Annum* so as aforesaid agreed to be paid by the said *Eastern Counties Railway Company* on the Sum expended or to be expended on the said last-named Railway and Works, if and when such Rent should attach and become payable to the Payment of Dividends (not exceeding Four Pounds *per Centum per Annum*) upon the said last-named Preference Shares, and the said Subscribers have entered into a Covenant with the said Company, that in the event of such Authority being obtained, and such Rent becoming payable and being so appropriated and annexed as aforesaid, they will respectively accept a guaranteed Dividend at the Rate of Four Pounds *per Centum per Annum* on the Amount paid up on the Sums subscribed by them respectively, in lieu of the said Preference Interest or Dividend at the Rate of Six Pounds *per Centum per Annum*, and that the said last-mentioned Preference Shares may and shall thereupon be commuted into guaranteed Shares with such Privilege as last aforesaid; and it is expedient that the said Rent should be so appropriated, and that the said Arrangement should be confirmed: And whereas the Company have also raised under the Authority of "*The Eastern Union Railway Amendment Act, 1849,*" the Sum of Eighty-three thousand three hundred and thirty-three Pounds, by borrowing the same on Mortgage and Bond, and the said last-mentioned Sum has been applied in Payment of Debts of the said Company: And whereas the said Company are indebted in a large Amount to Creditors not holding Security on Mortgage or Bond on account of Land, Works, Buildings, Plant or Stock, working Expenses, Supplies, Furnishings, and other Matters, and the immediate enforcing of such Debts would be productive of great Detriment and Embarrassment to the Company: And whereas the Amount now owing by the Company on Mortgage or Bond is Six hundred and twenty thousand Pounds, and the annual Sum payable by the Company for Interest thereon, and on other Debts, and for Dividends upon the said Preference Stocks and Shares, exclusive of the Preference Shares herein-before last mentioned, and besides other fixed Charges, amounts to the Sum of Seventy thousand Pounds, or thereabouts, and the available annual Revenue of the Company is insufficient for the Payment thereof: And whereas the Inadequacy of the Funds and Revenues of the Company to meet the various Claims thereon has placed their Affairs in a State of great Embarrassment, and threatens Loss and Detriment to all Parties interested, and serious Inconvenience and Injury to the Public, unless a speedy Remedy be provided: And whereas it is expedient that the Company should be authorized to make Arrangements with the said unsecured Creditors, and a large Proportion of such Creditors are willing to enter into such Arrangements: And whereas it is also expedient that the Company should be authorized to issue, instead of
the

The Eastern Union Railway Arrangements Act, 1852.

the "unissued Shares," new Shares of such Amount as they may think fit, but so that the aggregate Amount thereof shall not exceed the aggregate Amount of the said "unissued Shares," and to attach to such new Shares a preferential Interest or Dividend: And whereas the several Purposes aforesaid cannot be effected 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:

Short Title. I. That in citing or referring to this Act for any Purpose whatever, it shall be sufficient to use the Expression "The *Eastern Union Railway Arrangements Act, 1852.*"

As to the Word "Company." II. That the Expression "the Company" in this Act, whenever used alone, shall denote the *Eastern Union Railway Company* as incorporated by the said Amalgamation Act.

Debts to Creditors to be converted into Preferential Stock. III. That as soon as conveniently can be after the passing of this Act it shall be lawful for the Directors of the Company from Time to Time, with the Consent of Four Fifths of the Holders of the Common Stock of the Company, present in Person or by Proxy at any Meeting of such Holders to be convened by the said Directors by Advertisement inserted for Three consecutive Weeks in a Morning Newspaper published in *London*, and for Three consecutive Weeks in a Newspaper published in the County in which the principal Office of the Company is situate, (the last of such Advertisements being published at least Seven clear Days before the holding of such Meeting,) and also by Circular addressed to each registered Holder of such Common Stock, at his last known or usual Address, and sent by Post to or delivered at such Address, not less than Twenty-one Days before the Holding of such Meeting, to convert any Part of the Debts owing by the Company at the Time of the passing of this Act, respectively amounting to Fifty Pounds and upwards, and not secured by Mortgage or Bond, into perpetual Stock of the Company of equal Amount, bearing a preferential Dividend, or Interest in the Nature of Dividend, not exceeding the Rate of Four Pounds *per Centum per Annum*, to be calculated from the First Day of *July* One thousand eight hundred and fifty-two, and to be paid in Priority to any Interest or Dividend upon the Preference Stocks No. 1., No. 2., No. 3., and No. 4., and the said Directors may for that Purpose create forthwith, or from Time to Time as Occasion may require, such Stock of the Company as may be necessary and sufficient for the Conversion and Commutation of the said Debts, which Stock shall not exceed in the
aggregate

The Eastern Union Railway Arrangements Act, 1852.

aggregate the Sum of Two hundred and fifty thousand Pounds, and shall be called the "Creditors Stock," and from Time to Time shall pay the Interest and Dividend on such Creditors Stock; and, on the Creation of such Creditors Stock, and the Allotment thereof by the said Directors (which Allotment they are hereby required thereupon to make) among the said several Creditors, such Creditors respectively shall cease to have any Claim upon the Company in respect of their said Debts respectively; and on delivering up the Securities (if any) held by them respectively for such Debts, or in case they shall hold no such Security, on giving a Receipt for such Debt respectively, and on Satisfaction being entered of any Judgment or Judgments which may have been entered against the Company by such Creditors respectively, they shall respectively become entitled to the Stock so allotted to them, and shall not be liable to any Call or to pay any Sum of Money in respect thereof; provided, that the said Directors shall have no Power to convert or commute into Stock in manner aforesaid the Debt or Debts of any Creditor or Creditors who shall not have previously consented to such Conversion or Commutation.

IV. That the Creditors Stock so to be created shall be added to and become Part of the Share Capital of the Company, and the Share Capital of the Company entitled to Dividend shall be increased by so much, anything in the said recited Acts or any of them notwithstanding: Provided always, that nothing in this Act contained shall authorize or enable the Company to borrow any Money on Mortgage, or Bond, or otherwise.

Such Creditors Stock to form Part of the Share Capital of the Company.

V. That the "unissued" Shares shall, from and after the passing of this Act, be extinguished.

Unissued Shares extinguished.

VI. That, subject to the Provisions of this Act, the Directors of the Company may at any Time, and from Time to Time, create and issue new Shares in the Stead and to the nominal Amount of the aggregate of the "unissued" Shares so extinguished, and the Shares so created shall be deemed to be new Shares within the Term "new Shares" as used in this Act, and the Monies raised thereby shall be applicable to the Payment of any Debts for which the Company may be liable at the Time of the passing of this Act, not converted or commuted under the Provisions of this Act, and if the Amount so raised shall be more than sufficient to discharge the said Debts, then to the Payment of so much of the Mortgage and Bond Debt of the Company as the Surplus of Funds raised under this Provision shall be sufficient to discharge.

New Shares may be issued instead of Shares cancelled.

[*Local.*]

28 A

VII. That

The Eastern Union Railway Arrangements Act, 1852.

Terms and
Conditions
of new
Shares to be
fixed (sub-
ject to Act)
by Company.

VII. That it shall be lawful for the Directors of the Company, with the Consent and Approval, but not otherwise, of Four Fifths of the Holders of the Preference Stock No. 1., present in Person or by Proxy at any Meeting of such Holders, to be convened by the said Directors by Advertisement inserted for Three consecutive Weeks in a Morning Newspaper published in *London*, and for Three consecutive Weeks in a Newspaper published in the County in which the principal Office of the Company is situate, (the last of such Advertisements being published at least Seven clear Days before the holding of such Meeting,) and also by Circular addressed to each registered Holder of such Preference Stock at his last known or usual Address, and sent by Post to or delivered at such Address not less than Twenty-one Days before the holding of such Meeting, to attach to the said "new Shares," or any Part or Number thereof, such Interest or Dividend, preferential or otherwise, (but not exceeding the Rate of Four Pounds *per Centum per Annum*,) as such Directors may determine; and the said last-mentioned preferential Interest or Dividend, when so attached, shall have Priority over the Interest or Dividend payable on every other Preference Stock or Shares of the Company, except the said Creditors Stock; provided that the Amount to be called up and raised on the "new Shares" shall not in the aggregate exceed Seventy-seven thousand eight hundred and twenty-five Pounds.

Votes in
respect of
new Shares.

VIII. That the Holders of the said Creditors Stock and of the said "new Shares" respectively shall be entitled in respect thereof to such Number of Votes as they would have been entitled to if Holders of ordinary Shares of like aggregate nominal Amount.

New Shares
to be Part of
general
Capital.

IX. That the "new Shares" shall be Part of the general Capital of the Company, and that, except as by this Act otherwise provided, the said "new Shares" shall be subject to such Provisions with respect to the Times of making Calls, the Amount and Payment of such Calls, the Forfeiture on Nonpayment of Calls, or otherwise, as if they had been Part of the original Capital created by virtue of the first-recited Act, and had been made Part of the Capital of the Company as declared by the said Amalgamation Act.

Limit of
Amount, &c.
of Calls.

X. That Twenty Pounds *per Centum* upon the Amount of each Share shall be the greatest Amount of any One Call which the Directors may make on or in respect of any Shares created by virtue of this Act, and Two Months at the least shall be the Interval between successive Calls, and the aggregate Amount of the Calls to be made on any One Share in any One Year shall not exceed Four Fifths of the nominal Amount of such Share.

XI. And

The Eastern Union Railway Arrangements Act, 1852.

XI. And whereas by a certain Agreement bearing Date the Twelfth Day of *May* One thousand eight hundred and fifty-two, and made between the said *Eastern Union* Railway Company, under their Common Seal, and *Charles Few* the elder, *Robert Few*, *Charles Few* the younger, *William Ogle Hunt*, and *William Hunt*, the said *Eastern Union* Railway Company covenanted and agreed (among others) that they should, as soon as practicable, not later than Three Calendar Months from the passing of this Act, deliver to the said *Charles Few* the elder, *Robert Few*, *Charles Few* the younger, *William Ogle Hunt*, and *William Hunt*, Stock of the Value of Twenty-three thousand seven hundred and fifty Pounds, bearing Interest at Four *per Cent. per Annum*: Be it enacted, That nothing in this Act contained shall alter, prejudice, or affect the before-mentioned Covenant to deliver to the said *Charles Few* the elder, *Robert Few*, *Charles Few* the younger, *William Ogle Hunt*, and *William Hunt* Stock to be created under the Powers of this Act, bearing Interest at Four *per Cent.*, or any other of the Powers, Covenants, or Provisions in the said Agreement, but the same shall remain, and be good, valid, and effectual, notwithstanding the passing of this Act.

Agreement,
dated 12th
1852 con-
firmed.

XII. That the Agreement herein-before mentioned to have been made between the Company and the *Eastern Counties* Railway Company for the Lease of the said Railway from Two several Points on the Line of the *Eastern Union* Railway in the Parish of *Lawford* to *Harwich*, with the several Branches thereof, and of the said Pier, Jetty, and Works at *Harwich*, be and the same is hereby confirmed.

Agreement
with *Eastern
Counties
Railway
Company* as
to *Harwich
Railway*
confirmed.

XIII. Provided always, That nothing in this Act or in the said Agreement contained or to be contained in any Lease to be executed as aforesaid shall prejudice or affect a certain Agreement dated the Fourteenth Day of *May* One thousand eight hundred and forty-seven, and made between the *Eastern Union* Railway Company of the One Part, and the Devises in Trust under the Will of *Daniel Constable Alston*, late of *Manningtree*, deceased, of the other Part; but if the said Company shall, under the Powers of this Act or of the said Agreement with the *Eastern Counties* Railway Company hereby confirmed, lease the Railway or Undertaking authorized by "The *Eastern Union and Harwich* Railway and Pier Act, 1847," before the said Railway shall have been made, then and in such Case the *Eastern Counties* Railway Company or Persons to whom such Lease shall be so made shall be subject to the Performance and Execution of the said Agreement in the same Manner in all respects as if the same had been entered into by them in respect of the said Railway, and the said Agreement of the Fourteenth Day of *May* One thousand eight hundred and forty-seven, and all the Covenants, Clauses, Stipulations,

Saving
Rights of
Devises of
D. C. Alston,
deceased.

The Eastern Union Railway Arrangements Act, 1852.

lations, and Agreements therein contained, shall be as binding on and as good, valid, and effectual against or in favour of the *Eastern Counties* Railway Company, or Persons for the Time being possessing or exercising the Powers conferred by "The *Eastern Union and Harwich* Railway and Pier Act, 1847," as the same now is or are binding, good, valid, and effectual against or in favour of the *Eastern Union* Railway Company, and shall and may be enforced by the same Ways and Means in all respects as if such Company or Persons had been Parties to and executed the said last-mentioned Agreement, or had been named or referred to therein, instead of the *Eastern Union* Railway Company.

Reserved
Rent made
applicable to
Payment of
Dividend
upon certain
Shares.

XIV. That when and so soon as the Lease of the said Railway to *Harwich* and other Works herein-before mentioned shall take effect, the said Rent thereby reserved and made payable at the Rate of Four Pounds *per Centum per Annum* on the Money which at the Time of granting such Lease shall have been expended by the *Eastern Union* Railway Company for or in relation to the said Railway to *Harwich* and other Works shall be and the same is hereby specifically appropriated to the Payment of Interest or Dividends, at the Rate of Four Pounds *per Centum per Annum*, to and among the Holders of the Shares herein-before mentioned to have been subscribed for in order to the raising of the Monies expended or required for the Construction, Execution, and Completion of the said last-mentioned Railway and Works; and such Rent shall, when the same shall be received by the Company, be carried to a distinct and separate Account, and shall not be mixed up with the ordinary Revenues and Income of the Company, and shall be applied, so far as it may be sufficient for that Purpose, to the Payment half-yearly of the Interest or Dividend on the said last-mentioned Shares, at the Rate aforesaid; and if in any Half Year there shall be an Excess of the Money received for such Rent after paying the said Interest or Dividend for the corresponding Half Year, such Excess shall be carried to the General Account as Part of the ordinary Revenue and Income of the Company, and if the Amount received for such Rent shall in any Half Year be insufficient to pay the said Interest or Dividend at the Rate aforesaid in full, the Deficiency shall not be made good out of the Revenue of the Company; provided that the Appropriation and Payment of the said Rent to and in respect of the said Shares shall not take effect unless and until the Holders of such Shares respectively shall have agreed to accept the Interest or Dividends so secured and guaranteed as aforesaid, at the Rate of Four Pounds *per Centum per Annum* on their respective Shares, and shall have done all such Acts as may be necessary and shall have been required of them for the Commutation of their existing Shares and Privileges into Shares bearing

The Eastern Union Railway Arrangements Act, 1852.

bearing such Interest or Dividend as last aforesaid, and so secured and guaranteed as aforesaid.

XV. That after such Commutation as last aforesaid, the Interest or Dividend previously payable upon the said Shares before their Commutation shall cease to be payable.

XVI. That the said Company may at any Time or Times and from Time to Time hereafter redeem at Par and extinguish all or any Part of the Creditors Stock, and all other Preference Stock or Shares, to be created under this Act, and may create and issue Shares in the Stead and to the nominal Amount of the aggregate of the Stock or Shares so extinguished, and having the Privileges of the Ordinary Shares of the Company.

XVII. And whereas the *Colchester, Stour Valley, Sudbury, and Halstead* Railway Company were authorized by "The *Colchester, Stour Valley, Sudbury, and Halstead* Railway Act, 1846," to construct a Railway from the *Eastern Counties* Railway in the Parish of *Marks Tey* in the County of *Essex* to *Sudbury* in *Suffolk*, and a Branch Railway to *Halstead* in *Essex*, and to the Hythe at *Colchester*: And whereas under and by virtue of a certain Agreement, bearing Date the Seventeenth Day of *November* One thousand eight hundred and forty-eight, under the respective Common Seals of the said *Colchester, Stour Valley, Sudbury, and Halstead* and *Eastern Union* Railway Companies, it is (amongst other things) provided that the Rent to be paid to the *Colchester, Stour Valley, Sudbury, and Halstead* Railway Company for the Undertaking the Subject of such Agreement was to be an annual Rent (for a Term of Nine hundred and ninety-nine Years) upon their Expenditure, proportionate to a Per-centage of Five Pounds *per Centum* on Eighty-three thousand Pounds thereof, and Three Pounds *per Centum* on the Remainder, with conditional additional Rents, to be proportioned to the Dividends payable on the Class B. and C. Shares of the *Eastern Union* Railway Company, and so as that the total Rents payable under the said Agreement might ultimately amount to a Per-centage on the said Expenditure of Six Pounds *per Centum per Annum*: And whereas the *Eastern Union* Railway Company have for some Time past worked and been in the Possession of the said *Colchester, Stour Valley, Sudbury, and Halstead* Railway: And whereas Monies have from Time to Time been paid by the *Eastern Union* Railway Company to the said *Colchester, Stour Valley, Sudbury, and Halstead* Railway Company, in respect of the before-mentioned Rent, but there is still a considerable Arrear in respect thereof: And whereas in the Position of the *Eastern Union* Railway Company before set forth, Negotiations have been entered into for a Modification of the said

After Com-
mutation,
Interest pre-
viously pay-
able to cease
to be pay-
able.

Company
may at any
Time redeem
at Par any
Part of Cre-
ditors Stock
or Shares
hereby to be
created.

The Sum of
9,500*l.* shall
be paid
yearly to
*Colchester,
Stour Valley,
Sudbury, and
Halstead
Railway
Company*, in
lieu of the
various Rents
reserved by
the before-
mentioned
Agreement.

[*Local.*]

28 B

Agreement,

The Eastern Union Railway Arrangements Act, 1852.

Agreement, and it has been agreed that in substitution of the various and fluctuating Rents reserved by such Agreement, and in satisfaction of all Arrears of Rent due and to become due up to the First Day of *July* One thousand eight hundred and fifty-two, there should be paid as from the said First Day of *July* One fixed clear yearly Rent of Nine thousand and five hundred Pounds: Be it therefore enacted, That in substitution of the various and fluctuating Rents reserved by the before-mentioned Agreement, and in satisfaction of all Arrears of Rent due and to become due up to the First Day of *July* One thousand eight hundred and fifty-two, the said *Eastern Union Railway Company* shall, from and after the passing of this Act, pay to the said *Colchester, Stour Valley, Sudbury, and Halstead Railway Company* the clear yearly Rent of Nine thousand and five hundred Pounds, by equal half-yearly Payments on the First Day of *January* and the First Day of *July* in each Year, the First Payment thereof to be made on the First Day of *January* now next; and the said Rent shall have Precedence and Priority, and shall be paid next after the Interest and Dividends on the Stock and Shares by this Act authorized to be created.

Agreement
for Lease
confirmed,
and Lease to
be executed.

XVIII. That, subject to the before-mentioned Modification, the said Agreement of the said Seventeenth Day of *November* One thousand eight hundred and forty-eight shall be and the same is hereby confirmed; and a Lease and Counterpart thereof shall forthwith be executed by the *Colchester, Stour Valley, Sudbury, and Halstead Railway and Eastern Union Railway Companies* respectively, in accordance with the said Agreement, save only as by this Act expressly varied: Provided always, that nothing herein contained shall injuriously affect the Rights or Remedies of the said *Colchester, Stour Valley, Sudbury, and Halstead Railway Company* as Landlords in respect of the said annual Rent of Nine thousand five hundred Pounds over or upon their said Railway.

Power to
reduce
Number of
Directors.

XIX. That it shall be lawful for the said Company to reduce the Number of Directors, provided that the reduced Number be not less than Seven, and that Twenty-one Days Notice of the Intention to reduce the Number be given previously to the Meeting at which such Reduction is proposed to be made.

Saving
Rights of
Mortgagees
and Bond-
holders.

XX. Provided always, That nothing herein contained shall prejudice or affect any Right or Power which the Mortgagees and Bond Creditors of the Company, or any of them, have at the Time of the passing of this Act or may hereafter have of requiring the Revenues and Income of the Company to be applied in or towards Satisfaction of the Principal Monies due on their Mortgages and Bonds respectively.

XXI. That

The Eastern Union Railway Arrangements Act, 1852.

XXI. That it shall not be lawful for the Company, out of any Money by this Act authorized to be raised for the Purposes of this 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 an Act authorizing the said Company to construct any other Railway or execute any other Work or Undertaking.

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

XXII. That it shall not be lawful for the Company to pay any Interest or Dividend in respect of Calls under this Act (except the Interest by way of Discount on Subscription prepaid agreeably to the Twenty-fourth Section of the 8th Vict. c. 16.) out of any Capital which the Company have been authorized to raise either by means of Calls or of any Powers which they have or may have of borrowing.

No Interest or Dividend to be paid on Calls.

XXIII. 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 Session of Parliament, and for other Purposes in relation to Railways*; and an 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 Railways from the Provisions of the said several Acts respectively, but that such Provision shall be in force in respect to the said Railways so far as the same shall be applicable thereto.

Railways, &c. to be subject to 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.

XXIV. 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, or to the Conveyance of small Parcels by Railways, now in force or which may hereafter pass during this or any future Session of Parliament, or from any future Revision and Alteration,

Railways not exempt from Provisions of future General Acts.

The Eastern Union Railway Arrangements Act, 1852.

Alteration, under the Authority of Parliament, of the maximum Rates of Fares and Charges authorized by the said recited Acts.

Expenses of
Act.

XXV. That all the Costs, Charges, and Expenses of applying for, obtaining, and passing this Act, or preparatory or incident thereto, shall be paid and discharged out of the Funds of the Company.

LONDON:

Printed by GEORGE EDWARD EYRE and WILLIAM SPOTTISWOODE,
Printers to the Queen's most Excellent Majesty. 1852.