



ANNO DECIMO SEPTIMO & DECIMO OCTAVO

VICTORIÆ REGINÆ.

Cap. cciii.

An Act for limiting the Liability of the Shareholders
in the Electric Telegraph Company, and for
granting additional Powers to such Company.

[31st *July* 1854.]

WHEREAS by "The Electric Telegraph Company's Act, 1853," the Electric Telegraph Company is incorporated, and the Business of such Company is stated to be the acquiring, erecting, maintaining, working, supplying, and using of Telegraphs and Apparatus connected therewith, the using of Patent Rights relating to Telegraphs or Apparatus connected therewith, the transmitting and giving effect to Intelligence or Messages, whether transmitted exclusively by the Telegraphs or Apparatus of the Company, or partly by the Telegraphs or Apparatus of the Company and partly by any other Telegraph or Apparatus, or otherwise howsoever, and generally the transacting of all Business and the Performance of Services connected therewith, and with Telegraphic Communications which they may be required and willing to perform: And whereas the Electric Telegraph Company is desirous of laying down Lines of Telegraphs, not only within all Parts of Her Majesty's Colonies and Foreign Dominions, but within all other Parts of the Continents of *Europe, Asia, Africa, and America*, and to form Com-

[*Local.*]

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munications

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munications with such Telegraphs by means of submarine Lines and Wires: And whereas the laying down of such Lines of Telegraphs will be a Work of great public Utility, and it is expedient in consequence thereof that the Shareholders in the Company should not be liable for any Debts hereafter to be contracted by the Company to a greater Extent than the Amount of the Shares held by them respectively: And whereas it is also expedient that some of the Powers and Provisions of the Act incorporating the Company should be repealed, altered, and extended, but the same cannot be effected without the Aid and Authority of Parliament: May it therefore please Your Majesty that it may be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; (that is to say,)

Short Title. I. In citing this Act it shall be sufficient to use the Expression "Electric Telegraph Company's Amendment Act, 1854."

"Company." II. In this Act the Term "Company" means the Electric Telegraph Company.

Company may lay down Telegraphs abroad. III. The Company may apply its Funds in laying down Lines of Telegraph within all Parts of Her Majesty's Colonies and Foreign Dominions, and within all other Parts of the Continents of *Europe, Asia, Africa, and America.*

Wires, &c. may be laid down across the Seas. IV. For the Purpose of connecting such Lines of Telegraph with any Lines of Telegraph in the United Kingdom, the Company may lay down and maintain across any Sea, navigable Stream, or such like Channel or Water, any Wire, Pipe, Tube, Rope, or Apparatus for the Purpose of any Telegraph belonging to or to be established or used by the Company, and may from Time to Time alter, repair, amend, and reinstate the same, and for that Purpose may cut Channels on the Shore or Coast of the Sea above or below High-water Mark, for the Purpose of placing and laying down such Wire, Pipe, Tube, Rope, or Apparatus, and they may also construct, lay down, and fix Buoys, Sea Marks, and other Things therein necessary and convenient for the Protection of the Telegraphs, Wires, Pipes, Tubes, Ropes, and Apparatus of the Company from Injury, the Company in the Execution of such Works doing as little Damage as may be, and making Compensation for all Damage to be caused thereby; and the Amount of such Compensation, in case of Difference respecting the same, shall be settled and determined by Two Justices.

Extending Sections of existing Telegraph Act to this Act. V. The Sections numbered respectively 67 to 73 inclusive, in "The Electric Telegraph Company's Act, 1853," so far as the same are applicable, shall extend and apply to all Lines of Telegraph laid down under the Authority of this Act.

VI. The

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VI. The Company shall not construct or lay down below High-water Mark at ordinary Spring Tides, or on the Seashore or Bank of any such Tidal Water as aforesaid, any Work, Wire, Pipe, or Tube, or any Buoy, or Rope Apparatus, or erect any Sea Mark, or alter the same, at any Time, without the Consent of the Lord High Admiral of the United Kingdom of *Great Britain and Ireland*, or the Commissioners for executing the Office of Lord High Admiral for the Time being, to be signified in Writing under the Hand of the Secretary of the Admiralty, and then only according to such Plan and under such Restrictions and Regulations as such Lord High Admiral, or such Commissioners for executing the Office of Lord High Admiral, may approve of, such Approval being signified as last aforesaid; and if any such Work, Wire, Pipe, Tube, Buoy, Rope, Apparatus, or Sea Mark, or other Thing, shall be commenced, or completed, laid down, or erected, or altered, or extended, contrary to the Provisions of this Act, such Lord High Admiral, or such Commissioners for executing the Office of Lord High Admiral, may abate, alter, and remove the same, and restore the Site thereof to its former Condition, at the Cost and Charge of the Company, and the Amount thereof shall be a Debt due to the Crown, and be recovered accordingly with Costs of Suit.

Works below High-water Mark not to be executed without Consent of the Admiralty.

VII. If at any Time or Times it shall be deemed expedient by the Lord High Admiral of the United Kingdom, or the Commissioners for executing the Office of Lord High Admiral, to order a local Survey and Examination of any Works of the Company in, over, or affecting any Sea or Tidal Water, or of the intended Site thereof, the Company shall defray the Costs of every such local Survey and Examination, and the Amount thereof shall be a Debt due to Her Majesty from the Company, and if not paid upon Demand may be recovered as a Debt due to the Crown, with the Costs of Suit, or may be recovered, with Costs, as a Penalty is or may be recoverable from the Company.

Admiralty may direct Local Survey at Expense of Company.

VIII. If any Work to be constructed by the Company in or across or under any Tidal Water, or if any Portion of any Work which affects any such Tidal Water or Access thereto shall be abandoned or suffered to fall into Disuse or Decay, the Lord High Admiral, or the Commissioners for executing the Office of Lord High Admiral, may abate and remove the same, or such Part or Parts thereof as he or they may at any Time or Times deem fit and proper, and restore the Site thereof to its former Condition, at the Cost and Charge of the Company, and the Amount thereof shall be a Debt due from the Company to the Crown, and be recoverable accordingly, with Costs of Suit.

If Works across Tidal Waters are abandoned, Admiralty may remove same at the Expense of Company.

IX. If

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Company to
remove
Works in
case of Inter-
ference with
Navigation.

IX. If any Wire, Pipe, Tube, Rope, Apparatus, Buoy, Sea Mark, or other Things constructed or laid down by the Company in, upon, across, or under any Navigable or Tidal Water, shall interfere with or prevent the working, deepening, cleansing, dredging, Improvement, or Preservation thereof, or the Traffic thereof, or the Exercise of any Rights or Powers vested in the Owners, Proprietors, Undertakers, Trustees, or Conservators of any such Water, the Company shall, upon the Demand of the said Lord High Admiral or the said Commissioners, signified as aforesaid, and at the Expense of the Company, remove any such Wire, Pipe, Tube, Rope, Apparatus, Buoy, Sea Mark, or other Things, and may again relay the same, subject to the same Restrictions and Regulations as are contained or incorporated in the recited Acts or this Act respecting the original Construction thereof.

Pipes, &c. not
to be con-
tinued or laid
down above
Roads, &c.
without
Consent.

X. Notwithstanding anything contained in the said recited Act or this Act it shall not be lawful for the Company to carry, take, place, or continue any Pipe, Tube, Wire, or Apparatus otherwise than underground, through or in any Highway, Road, Bridge, or Thoroughfare, without the Consent in Writing of the Surveyors of Highways, Trustees, Commissioners, or other Persons having the Control of such Highway, Road, Bridge, or Thoroughfare, or their duly authorized Officer, for that Purpose first had and obtained.

Power to
raise an addi-
tional
Capital.

XI. The Company may from Time to Time, with the Consent of Three Fifths of the Votes of the Shareholders of the Company present, in Person or by Proxy, at any General Meeting, raise, by the Creation of Shares, any additional Capital not exceeding in the whole the Sum of Forty-eight thousand Pounds.

Additional
Capital to be
offered in the
first place to
existing
Share-
holders.

XII. Whenever any Shares are newly created for augmenting the Capital of the Company pursuant to the Provisions of this Act, they shall be offered to the then Shareholders in proportion, as nearly as can be conveniently done, to the Shares held by them respectively.

How Offer to
be made and
Shares to vest
in Persons
accepting
Offer and
paying Calls.

XIII. Such Offer shall be made by Letter, under the Hand of the Secretary of the Company, given to or sent by Post to each Shareholder, or left at his usual or last known Place of Abode, or addressed to his last Address appearing in the Shareholders Address Book, by "The Companies Clauses Consolidation Act, 1845," required to be kept, of which Letter having been so given or sent the Certificate of such Secretary shall be conclusive Evidence, and such newly-created Shares shall vest in and belong to the Shareholders who shall accept the same, and pay to the Company the Price at which the same were allotted to them, at such Times, and in such Manner, and by such Instalments, as shall be fixed by the Directors of the Company.

XIV. If

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XIV. If any Shareholder fail for One Month after such Offer of newly-created Shares to accept the same, or to pay any of the Installments called for in respect thereof, the Company may dispose of such Shares to any Party willing to become the Purchaser thereof, for such Sum as the Company can obtain for the same, or otherwise, as they think proper. As to Disposal of Shares not taken by Proprietors.

XV. If the Company shall create any Capital under the Provisions of this Act Forty *per Centum* on the Amount of such Capital shall be the greatest Amount of the First Call which may be made in respect thereof, and Twenty *per Centum* on the Amount of such Capital shall be the greatest Amount of any subsequent Call which may be made in respect thereof, and so in like Manner with respect to every subsequent Creation of Capital which may be made by the Company, and in all Cases there shall be an Interval of not less than Three Months between Two successive Calls, and the aggregate Amount of all Calls in respect of any One Share in One Year shall not exceed Two Thirds of the Amount of such Share. Calls.

XVI. All Money raised under the Provisions of this Act shall be applied to the Purposes of the Undertaking, and to no other Purpose. Application of Money.

XVII. The Sections of "The Electric Telegraph Company's Act, 1853," which, in the Copies thereof printed by the Printers to the Queen's most Excellent Majesty, are numbered respectively Eighteen to Twenty-four, inclusive, and which Sections are to the following Purport or Effect, (to wit,) Repeal of Provisions in recited Act as to Liability of Shareholders.

Section XVIII. Act not to restrict the Liability of Shareholders ;

Section XIX. Effect of Judgments against the Company and Shareholders ;

Section XX. Reimbursement of Shareholders against whom Execution issued, and Contribution by other Shareholders ;

Section XXI. Proceedings in Execution against the Person or Property of a Shareholder ;

Section XXII. Memorials of Names of Shareholders to be enrolled ;

Section XXIII. No Action to be brought before Enrolment of a Memorial ;

Section XXIV. Penalty for not enrolling Memorial within due Time ;

are repealed : Provided always, that such Repeal shall not in anywise restrict or affect the Liability of any Shareholder or Person who shall have been a Shareholder under any Judgment, Decree, Order for Payment of Money, or other Proceeding which shall be had, obtained, made, or taken in any Action, Suit, or Proceeding brought or prosecuted against the Company in any Court of Law or Equity, in respect

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of any Debt or Liability heretofore contracted by the Company and now unsatisfied or undischarged, or any Tort committed by the Company, but that all the Remedies and Proceedings given by or mentioned in the said Sections, or any of them, shall and may, so far as respects such Debts, Liabilities, and Torts, be had, taken, and prosecuted to the same Extent and in the same Manner as if this Act had not been passed.

Limiting the Profits to be divided among the Shareholders.

XVIII. And whereas in the Cases of Railway Waterworks and Gas Companies, to which the Privilege of limited Liability has been granted by Act of Parliament, a Restriction upon the Profits of such Companies has been placed by limiting the Dividends upon the paid-up Capital of the Company: Be it enacted, That from and after the passing of this Act the Profits of the Company to be divided amongst the Shareholders in any Year shall not exceed the Rate of Ten Pounds in the Hundred by the Year on the paid-up Capital in the Company, unless a larger Dividend be at any Time necessary to make up the Deficiency of any previous Dividend which shall have fallen short of the said yearly Rate subsequent to the passing of this Act.

Saving Rights of Canal, River, and Navigation Companies.

XIX. Nothing in this Act contained shall defeat, alter, prejudice, or affect any of the Rights, Powers, Privileges, Jurisdiction, or Authorities of the Owners, Proprietors, Lessees, Undertakers, Trustees, or Conservators of any Canal, River, or Navigation, or give any Power or Authority to the Company to cross or in any Manner interfere with any Canal, River, or Navigation, or the Works belonging or appurtenant thereto, without the Consent in Writing of the Owners, Proprietors, Lessees, Undertakers, Trustees, or Conservators of such Canal, River, or Navigation, under the Hand of the Clerk, Secretary, or other chief Officer of such Owners, Proprietors, Lessees, Undertakers, Trustees, or Conservators, first obtained.

Expenses of Act.

XX. All the Costs, Charges, and Expenses of applying for, obtaining, and passing this Act, or incident thereto, shall be defrayed by the Company.

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