



ANNO VICESIMO & VICESIMO PRIMO

VICTORIÆ REGINÆ.

Cap. i.

An Act to enable the *Great Southern and Western Railway Company* to raise a further Sum of Money. [26th June 1857.]

WHEREAS the following Local and Personal Acts have been passed relating more or less directly to the *Great Southern and Western Railway Company*, (to wit,) the several Acts of the Seventh and Eighth *Victoria*, Chapter One hundred, Eighth and Ninth *Victoria*, Chapter One hundred and twenty-four, Ninth and Tenth *Victoria*, Chapters One hundred and ninety-four and One hundred and ninety-six, Tenth and Eleventh *Victoria*, Chapter Ninety-three, Fourteenth and Fifteenth *Victoria*, Chapter Eighty, Fifteenth and Sixteenth *Victoria*, Chapter Twenty-four, and Sixteenth and Seventeenth *Victoria*, Chapters One hundred and forty-two and One hundred and thirteen, which Acts are herein-after described as "The *Great Southern and Western Acts*:" And whereas the Capital which the *Great Southern and Western Railway Company* (herein-after described and referred to as "the Company") are authorized to raise by Shares or Stock amounts in the aggregate to the Sum of Four million two hundred and forty-one thousand six hundred Pounds, of which aggregate Sum Two million nine hundred and twelve thousand five hundred Pounds are authorized to be raised by Ordinary Shares or

[Local.] A Stock,

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Stock, and One million three hundred and twenty-nine thousand one hundred Pounds by Preference Shares: And whereas the Company have raised by Ordinary Shares or Stock the Sum of Two million eight hundred and twelve thousand five hundred Pounds, and by Preference Shares the Sum of Nine hundred and eighty-two thousand nine hundred and fifty-seven Pounds: And whereas the Sum which the Company have been authorized to raise by borrowing amounts in the aggregate to Nine hundred and fifty-four thousand six hundred Pounds: And whereas the Company have now only unexercised borrowing Powers to the Extent of Thirty-three thousand Pounds, which Powers it is expedient to extinguish, and the Company still owe on Mortgage Four hundred and seven thousand eight hundred and twenty Pounds, the Sum of Five hundred and thirteen thousand seven hundred and eighty Pounds having been extinguished by the Creation of Preferential Stock: And whereas the Company have actually expended the Sum of Four million two hundred and fifty thousand three hundred and eighty-six Pounds, which they have raised by Shares or borrowing: And whereas the whole of the Amount which the Company are still authorized to raise by Preference Shares is intended to be applied to the extinguishing of Mortgage Debt: And whereas the Company have now only the Power of raising One hundred thousand Pounds by Ordinary Shares: And whereas the Company owe a Sum of One hundred and eight thousand Pounds, for which no Security has been given: And whereas the Company require further Sums, namely

For the Completion of the <i>Roscrea and Parsonstown Junction</i> Railway	-	-	£80,000
For additional Plant	-	-	90,000
For Enlargement of Stations and other Works			38,000
And for Contingencies the Sum of	-	-	34,000

and it is expedient that the Company should be authorized to raise further Sums; but for that Purpose the Authority of Parliament is necessary: 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 of the 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 for any Purpose whatsoever it shall be sufficient to use the Expression "*The Great Southern and Western Railway (Capital) Act, 1857.*"

Certain Provisions of 8 & 9 Vict. c. 16. incorporated with this Act.

II. The following Provisions of "*The Companies Clauses Consolidation Act, 1845,*" shall be incorporated with and form Part of this Act; (that is to say,)

With respect to the Transfer and Transmission of Shares;

With

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With respect to the Payment of Subscriptions and the Means of enforcing the Payment of Calls ;

With respect to the Forfeiture of Shares for Nonpayment of Calls ;

and

With respect to the Consolidation of Shares into Stock.

III. The Company may from Time to Time raise, by creating and issuing new Shares or Stock, in addition to the Sums which they are now authorized to raise, any Sums not exceeding in the whole Two hundred and fifty thousand Pounds, and all and every Part of the Money so raised shall be applied only for Purposes by the *Great Southern and Western Acts* authorized.

Power to raise additional Capital by Creation of new Shares.

IV. The Company, with the Consent of Three Fifths of the Votes of the Shareholders present, personally or by Proxy, at a Special Meeting of the Company convened for the Purpose, from Time to Time may create, for the Purpose of raising such Sums as aforesaid, such new Shares, either ordinary or preferential, and either of one Class and with like Privileges, or of several Classes and with different Privileges, and of the same or different Amounts, and respectively with any fixed, fluctuating, contingent, guaranteed, preferential, perpetual, terminable, or other Dividend or Interest, not exceeding Five Pounds *per Centum per Annum*, as the Company may from Time to Time think fit: Provided always, that all the Shares of the same Class shall be of like Amount, and all the Shares of the same Class shall confer like Privileges, and bear the like Dividend or Interest.

As to new Shares created under this Act.

V. The Directors of the Company may from Time to Time issue such new Shares to such Persons and for such Considerations as they may think most advantageous to the Company: Provided always, that the Amount payable in respect of any such Share shall never be less than the nominal Value thereof.

How new Shares to be issued.

VI. Any Premiums which may be realized by the Issue of the new Shares shall be carried to the Credit of a Fund to be called "The Redemption Fund," and that Fund shall be applicable only to the Purchase of Shares or Stock of the Company, and shall from Time to Time be applied to that Purpose by the Directors as and when they shall deem expedient, and any Shares or Stock so purchased shall be cancelled, and not re-issued.

Capital.

VII. Provided always, That any Preference which may be assigned to any Shares created under the Authority of this Act shall not prejudice or affect any Preference or Priority in the Payment of Interest or Dividend on any Shares or Stock of the Company created or issued before the passing of this Act, or confirmed by any Act, or otherwise lawfully subsisting.

Saving Rights of Preference Shareholders.

[*Local.*]

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VIII. Pro-

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Application of Sums raised by Preference Shares under existing Acts. Unexercised borrowing Powers extinguished.

VIII. Provided always, That the Company shall from Time to Time apply all Sums which they may raise by Preference Shares under any Act in existence at the Time of the passing of this Act in paying off their Mortgage Debt, and to no other Purpose, and any Sums so paid off shall not be re-borrowed: Provided also, that all unexercised Powers of the Company for borrowing on Mortgage or Bond under any Act passed at any Time prior to the passing of this Act shall be and are hereby extinguished.

Interest on Calls not to be paid out of Capital.

IX. The Company shall not, out of any Money by this Act or any other Act relating to the Company authorized to be raised by Calls in respect of Shares, or by the Exercise of any Power of borrowing, pay to any Shareholder Interest or Dividend on the Amount of Calls made in respect of the Shares held by him: Provided always, that the Company may pay to any Shareholder such Interest on Money advanced by him beyond the Amount of Calls actually made as may be in conformity with the Provisions of "The Companies Clauses Consolidation Act, 1845."

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

X. The Company shall not, out of any Money by this Act or any other Act relating to the Company authorized to be raised, pay or deposit any Sum of Money which by any Standing Order of either House of Parliament for the Time being in force may require to be deposited in respect of any Application to Parliament for the Purpose of obtaining an Act authorizing the Company to construct any other Railway or to execute any other Work or Undertaking.

Company not exempt from present and future General Acts.

XI. Nothing in this Act contained shall be deemed or construed to exempt the Company from the Provisions 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 the present or any future Session of Parliament, or from any future Revision and Alteration, under the Authority of Parliament, of the Rates for small Parcels and the maximum Rates of Fares and Charges authorized by the *Great Southern and Western Acts*.

Expenses of Act.

XII. All the Costs, Charges, and Expenses of and incidental to the passing of this Act shall be paid by the Company.

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