



ANNO VICESIMO & VICESIMO PRIMO

# VICTORIÆ REGINÆ.

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## *Cap. lxxxii.*

An Act to empower the *Stamford and Essendine* Railway Company to raise Money, and for other Purposes connected therewith.

[27th July 1857.]

**W**HEREAS by "The *Stamford and Essendine* Railway Act, 1853," the *Stamford and Essendine* Railway Company (herein-after called "the Company") were incorporated, for the Purpose of making a Railway from the Town of *Stamford* in the County of *Northampton* to join the *Great Northern* Railway at *Essendine* in the County of *Rutland*, with a Capital of Fifty thousand Pounds, divided into One thousand Shares of the Amount of Fifty Pounds each, and with Power to attach to any Portion (not exceeding Ten thousand Pounds) of such Capital (to be applied in or towards Payment for Land to be taken for the Purposes of the said Railway) certain guaranteed, preferential, perpetual, terminable, or other Dividend, not exceeding the Rate of Five Pounds in the Hundred, and to borrow on Mortgage or Bond Sixteen thousand Pounds: And whereas the whole of the Capital of the Company, as by the said recited Act authorized, has been subscribed for and has been paid up and expended for the Purposes of the recited Act, and to

16 & 17 Vict.  
c. cxcix.

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Part of that Capital, which have been applied in Payment for Land taken from the Most Honourable *Brownlow* Marquis of *Exeter*, Knight of the Most Noble Order of the Garter, the Company have attached a preferential Dividend at the Rate of Five Pounds in the Hundred, such Preference Stock not to be redeemable by the said Company at less than Par, and the Redemption of such Stock by the Company to be at the Option of the said Marquis of *Exeter* or his Representatives only: And whereas the Company have borrowed on Mortgage the Sum of Sixteen thousand Pounds: And whereas the Company have completed their Railway, and opened the same for Traffic: And whereas it is expedient, and would be for the public Advantage, that the Company should be empowered to purchase additional Lands, and to raise additional Money for improving and enlarging their Station Accommodation, and improving the Approaches to their Stations, and for other the Purposes of their Undertaking; but the Objects 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; (that is to say,)

Interpreta-  
tion of  
Terms.

I. In construing this Act, and also (in connexion with this Act) the Acts and Parts of Acts incorporated herewith, the Expression "the Special Act" shall mean this Act; the Expression "the Company" shall mean the *Stamford and Essendine* Railway Company; and all other Words and Expressions to which, by the Acts wholly or partially incorporated with this Act, Meanings are assigned, shall respectively have the Meanings so assigned to them, unless there be in the Subject or Context something repugnant to or inconsistent with such Construction.

Short Title.

II. In citing this Act for any Purpose it shall be sufficient to use the Expression "*Stamford and Essendine* Railway Act, 1857."

Power to  
raise Money  
by new  
Shares.

III. In addition to the Sums of Money which the Company are already authorized to raise, they may, by the Creation of new Shares in their Undertaking, of such Amount as will allow the same to be conveniently apportioned according to the Resolutions of any Ordinary or Extraordinary Meetings of the Company, or by the Creation of such new Shares, and by borrowing on Mortgages or Bonds to the Extent herein-after mentioned, raise any further Sum not exceeding Twenty thousand Pounds.

Privileges  
may be  
attached to  
new Shares.

IV. Subject to the Provisions herein-after contained with respect to existing preferential Shares, the Company may from Time to Time, with

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with the Consent of Three Fifths of the Votes of the Shareholders present, personally or by Proxy, at any General Meeting specially convened for that Purpose, attach to any new Shares or any Class of new Shares created under the Powers of this Act any special Rights or Privileges, and any fixed, fluctuating, contingent, preferential, terminable, or other Dividend, not exceeding the Rate of Five Pounds in the Hundred by the Year: Provided always, that all Shares of the same Class shall be of like Amount, and shall confer like Privileges, and shall bear like Dividends or Interest.

V. Provided also, That any Preference or Priority in the Payment of Interest or Dividend, which may be granted in respect of any new Shares or Stock in pursuance of this Act, shall not prejudice or affect any Preference or Priority in the Payment of Interest or Dividend on any other Shares or Stock which may have been granted by the Company by or in pursuance of any Act of Parliament passed prior to the passing of this Act, or which may otherwise be lawfully subsisting.

Saving existing Preference Shares.

VI. Any such new Shares which may be apportioned by the Order of any such Meeting among the then Shareholders shall be offered to them by Letter under the Hand of the Secretary, given to, or sent by Post, addressed to each Shareholder according to his Address in the Register of Shareholders, or left at his usual or last known Place of Abode; and every such Offer made by Letter sent by Post shall be considered as made on the Day on which such Letter in the ordinary course of Delivery ought to reach the Place to which it is addressed.

New Shares how offered to existing Shareholders.

VII. Such last-mentioned new Shares shall vest in and belong to the then Shareholders who shall accept the same, and pay the Value thereof to the Company at the Time and by the Instalments which shall be fixed by the Directors, and if any then Shareholder for One Month after such offer of new Shares fail to accept the same, and pay the Instalments called for in respect thereof, the Directors may dispose of the Shares in respect of which such Failure shall take place in such Manner as they may deem most for the Advantage of the Company.

Vesting or other Disposition of such Shares.

VIII. All such new Shares of the Amount of Fifty Pounds each shall confer on the respective Holders thereof the same Qualifications and Rights of voting, as the Shares existing under the recited Act; and all such new Shares of any other Amount shall confer on the respective Holders thereof Qualifications and Rights of voting in proportion to the aggregate nominal Value of such new Shares held by them respectively, and not in proportion to the Number of or the Amount paid on such new Shares; and for the Purpose of Qualifications

Votes and Qualifications for new Shares.

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cations and Rights of voting every entire Sum of Fifty Pounds of such aggregate nominal Value shall be considered as equivalent to One Share of Fifty Pounds in the Capital of the Company; and no Holder of new Shares shall have any Qualification or Right of voting in respect of any Number of new Shares constituting, in aggregate nominal Value, any Fraction of Fifty Pounds.

Limit of Amount and Number of Calls.

IX. The Amount of any One Call to be made in respect of the new Shares created under the Powers of this Act shall not exceed the Rate of Twenty Pounds *per Centum* on the Amount of such Shares, and Three Fifths of the Amount of a Share shall be the utmost aggregate Amount of Calls that may be made in any One Year upon any Share, and there shall be an Interval of Two Calendar Months at the least between every Two successive Calls.

Receipt for Persons under Disability.

X. The Receipt of the Guardian of any Shareholder being a Minor, or the Committee of any Shareholder being an Idiot, Lunatic, or Person *non compos mentis*, shall be a sufficient Discharge to the Company for any Money payable to such Shareholder.

Power to borrow on Mortgage.

XI. The Sum which the Company may borrow on Mortgage or Bond under the Powers of this Act shall not exceed Five thousand Pounds, and no Money shall be so borrowed until new Shares of the aggregate Amount of Fifteen thousand Pounds, to be created under the Powers of this Act, shall have been subscribed for, and One Half of that Amount shall have been actually paid up thereon.

Priority of existing Mortgages, &c.

XII. The Preference Shares issued by the Company before the passing of this Act, and also all Mortgages granted by the Company before the passing of this Act, and which shall be in force at the Time of the passing of this Act, shall have Priority over all Mortgages granted by virtue of this Act.

Application of Sums raised under this Act.

XIII. All and every Part of the Moneys which the Company are by this Act authorized to raise by new Shares, or on Mortgage or Bond, shall be applied only to the Purposes of their Undertaking as by this Act and the said recited Act authorized.

Partial Incorporation of 8 & 9 Vict. c. 16.

XIV. The Clauses and Provisions of "The Companies Clauses Consolidation Act, 1845," with respect to the Distribution of the Capital of the Company into Shares, with respect to the Transfer or Transmission of Shares, 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, with respect to the borrowing of Money by the Company on Mortgage or Bond, with respect to the Conversion of borrowed Money into Capital, with  
respect

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respect to the Consolidation of the Shares into Stock, and with respect to the making of Dividends, shall be incorporated with this Act, and shall respectively apply to all Shares created, and to all Mortgages and Bonds granted, and Moneys borrowed under the Powers of this Act.

XV. And whereas a Plan showing certain additional Lands requisite for the Undertaking of the Company, and situate in the Parish of *Saint Martin Stamford Baron* in the County of *Northampton*, with a Book of Reference to such Plan, has been deposited with the Clerk of the Peace for the County of *Northampton*: Therefore, subject to the Provisions of this Act, the Company may purchase, enter upon, take, and use for the Purposes of their Undertaking the Lands delineated on that Plan and described in that Book of Reference, in addition to any Lands which under the Powers of the recited Act they are now authorized to purchase.

Power to purchase additional Lands.

XVI. Provided always, That the Company shall not, without the Consent of the *Midland Railway Company* under their Common Seal first had and obtained, purchase, take, or interfere with the Lands of the *Midland Railway Company*, numbered on the Plans deposited as aforesaid 20a in the Parish of *Saint Martin Stamford Baron* in the County of *Northampton*, or any Part thereof.

Company not to take Land of Midland Railway Company without Consent.

XVII. "The Lands Clauses Consolidation Act, 1845," is incorporated with this Act, but the Powers of the Company for the compulsory Purchase of the Lands by this Act authorized to be purchased shall not be exercised after the Expiration of One Year and Six Months from the passing of this Act.

8 & 9 Vict. c. 18. incorporated, but Powers for compulsory Purchases limited.

XVIII. And whereas the Owners and Occupiers of certain Lands adjoining the Railway in the Parish of *Saint George*, with *Saint Paul* annexed, in the Borough of *Stamford*, claim to have certain Rights of Way across the Railway: And whereas the Diminution of the Number of Rights of Way across the Railway is desirable for the Advantage and Security of the Public, and the same are not necessary for the convenient Occupation of such Lands: Therefore the Company may stop up and fence off, at and from the Sides of the Railway, all Occupation or Farm Roads leading to or across the Railway in that Parish, on the Level thereof, and after the same shall have been so stopped up and fenced off all such Rights of Way shall from thenceforth be extinguished.

Extinction of Rights of Way.

XIX. 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

Interest Dividend not to be paid on Calls paid up.

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dend 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 herein-before contained shall be deemed to prevent the 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 of "The Companies Clauses Consolidation Act, 1845," in that Behalf contained.

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

XX. It shall not be lawful for the Company, out of any Money by this Act or any other Act relating to the Company authorized to be raised for the Purposes of such Act or Acts, 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 Company to construct any other Railway or execute any other Work or Undertaking.

Railway not  
exempt from  
Provisions  
of present  
and future  
General  
Acts.

XXI. Nothing herein contained shall be deemed or construed to exempt the Railway by the said recited Act authorized to be made, or the Company, from the Provisions of any future 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 Alteration, under the Authority of Parliament, of the maximum Rates of Fares and Charges, and Charges for small Parcels authorized by the said recited Act.

Expenses of  
Act.

XXII. All the Costs, Charges, and Expenses of and attending the passing of this Act or incidental thereto shall be paid by the Company.

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