



ANNO VICESIMO NONO & TRICESIMO

VICTORIÆ REGINÆ.

Cap. ccxxxvii.

An Act to extend for a further Period the Powers of the *Great Northern and Western (of Ireland) Railway Company* for the Construction of their Railways to *Westport* and *Ballina* respectively, and to enable the said Company to raise further Sums of Money ; and for other Purposes.

[16th July 1866.]

WHEREAS by the "*Great Northern and Western (of Ireland) Railway Act, 1857*," the *Great Northern and Western (of Ireland) Railway Company* (in this Act called "the Company") were incorporated: And whereas further Powers have been granted to the Company by several Acts subsequently passed, namely, by "*The Great Northern and Western (of Ireland) Railway Act, 1858*," "*The Great Northern and Western (of Ireland) Railway Act, 1859*," "*The Great Northern and Western (of Ireland) Railway Act, 1860*," "*The Great Northern and Western (of Ireland) Railway Act, 1861*," "*The Great Northern and Western (of Ireland) Railway Act, 1862*," "*The Great Northern and Western (of Ireland) Railway (Running Powers, &c.) Act, 1864*,"

Recital of
Great
Northern
and Western
(of Ireland)
Acts.

[Local.]

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and

The Great Northern and Western (of Ireland) Railway Act, 1866.

and "The *Great Northern and Western (of Ireland) Railway (Capital) Act, 1864*," and those Acts are in this Act called "the *Great Northern and Western Acts*:" And whereas by the Act of 1861 it is provided that the Railway to *Westport* thereby authorized shall be completed within Five Years from the passing thereof, and by the Act of 1862 it is provided that the Railway to *Ballina* thereby authorized shall be completed within Five Years from the passing of the Act of 1862, and it is expedient to extend those Periods respectively as hereinafter mentioned: And whereas the Sums which by "the *Great Northern and Western Acts*" the Company have been authorized to raise are as follows; namely,

	By Shares.	By Borrowing.
By the Act of 1857	£240,000	£80,000
By the Act of 1859	100,000	33,000
By the Act of 1861	64,000	21,000
By the Act of 1862	90,000	30,000
By the Capital Act of 1864	30,000	10,000
Total	£524,000	£174,000

And whereas the Company require further Sums for the Purposes of their Undertaking: And whereas the Objects and 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 of the Commons, in this present Parliament assembled, and by the Authority of the same, as follows; (that is to say,)

Short Title.

1. In citing this Act for any Purpose whatsoever it shall be sufficient to use the Expression "The *Great Northern and Western (of Ireland) Railway Act, 1866*."

8 & 9 Vict.
c. 16. and
26 & 27 Vict.
cc. 92. & 118.
incorporated.

2. "The Companies Clauses Consolidation Act, 1845," with respect to the following Matters, namely,

With respect to the Distribution of the Capital of the Company into Shares;

With respect to the Transfer and 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 Remedies of Creditors of the Company against the Shareholders;

With

*The Great Northern and Western (of Ireland) Railway
Act, 1866.*

With respect to the Consolidation of Shares into Stock ;
 With respect to the making of Dividends ;
 With respect to the borrowing of Money on Mortgage or Bond ;
 With respect to the Conversion of the borrowed Money into
 Capital ;
 With respect to the General Meetings of the Company, and the
 Exercise of the Right of voting by the Shareholders ;
 And with respect to the Provision to be made for affording Access
 to the Special Act ;

and Part II. of "The Companies Clauses Act, 1863," and Part II.
 of "The Railways Clauses Act, 1863," shall be incorporated with and
 form Part of this Act.

3. In this Act the several Words and Expressions to which
 Meanings are assigned by the Acts wholly or partially incorporated
 herewith shall have the same respective Meanings, unless there be
 something in the Subject or Context repugnant to such Construction ;
 the Expression "the Company" shall mean the *Great Northern and
 Western (of Ireland) Company* ; the Expression "the Act of 1861"
 shall mean the *Great Northern and Western of Ireland Railway Act,
 1861* ; and the Expression "the Act of 1862" shall mean the *Great
 Northern and Western of Ireland Railway Act, 1862.*

Same
 Meanings
 to Words
 in incor-
 porated Acts
 as in this.
 Interpreta-
 tion of
 Terms.

4. The respective Times limited by "The *Great Northern and
 Western of Ireland Railway Act, 1861,*" and "The *Great Northern
 and Western of Ireland Railway Act, 1862,*" for the Completion of
 the Railways thereby respectively authorized, shall be prolonged and
 extended as follows ; (that is to say,) as regards the Railways autho-
 rized by the Act of 1861 to the Period of Two Years from the passing
 of this Act, and as regards the Railways authorized by the Act of
 1862 to the Period of Three Years next after the passing of this Act ;
 and if on the Expiration of such respective extended Periods the said
 Railways or either of them respectively shall not be completed, the
 Powers of the Company for the making the said Railways or Railway
 not completed, or otherwise in relation to the said Railways or Rail-
 way not completed, shall cease to be exercised, except as to so much
 of the said Railways or Railway as shall then be completed.

Extension of
 Time for
 Completion
 of Railways
 authorized
 by the Acts
 of 1861 and
 1862.

5. The Company shall and they are hereby required to complete
 and open for public Traffic the Railway to the Quay at *Westport*
 authorized by the Act of 1861 before they shall open any Portion
 of the Railway authorized by the Act of 1862 between *Foxford* and
Ballina.

The Line to
 the Quay at
 Westport to
 be opened
 before the
 Line from
 Foxford to
 Ballina.

6. The

*The Great Northern and Western (of Ireland) Railway
Act, 1866.*

For securing the Completion of the Railways within the extended Period by this Act limited.

6. The 16th Section of the Act of 1861 and the 12th Section of the Act of 1862 are respectively hereby repealed, and in lieu of those Sections for securing the Completion of the Railways by the said Acts respectively authorized within the extended Periods by this Act limited for such Purpose, be it enacted, That after the Expiration of the respective Periods by this Act limited for the Completion of the Railways by the Acts of 1861 and 1862 respectively authorized to be made, if the said Railways or either of them be not then completed and opened for public Traffic the Company shall be liable to a Penalty of Fifty Pounds *per* Day, to be recoverable as a Debt due to the Crown, for every Day after the Period so limited until the said Railways shall be completed and opened for public Traffic; but no Penalty shall accrue in respect of any Time during which it shall appear, by a Certificate to be obtained from the Board of Trade, that the Company was prevented from completing or opening the Railways, or either of them, by unforeseen Accident or Circumstances beyond their Control, but the Want of sufficient Funds shall not be held to be a Circumstance beyond the Control of the Company: Provided always, that the Company shall not be liable to any Penalty in consequence of the Noncompletion of a Railway or Tramway upon the Quay at *Westport* under the Authority of the Act of 1861.

Power to raise additional Capital by new Shares.

7. Subject to the Provisions of this Act and of the Portions of Acts incorporated herewith, the Company from Time to Time may create and issue additional Capital not exceeding in the whole the Sum of Thirty thousand Pounds by the Creation and Issue of new Preference Shares at any Rate not exceeding Six Pounds *per Centum per Annum*.

Shares not to issue until One Fifth paid up.

8. The Company shall not issue any Share created under the Authority of this Act, nor shall any Share vest in the Person accepting the same, unless and until a Sum not being less than One Fifth Part of the Amount of such Share shall have been paid up in respect thereof.

Saving Rights of Midland Great Western Railway (of Ireland) Company under Sect. 30 of Act of 1861.

9. Nothing in this Act contained shall alter or affect the Rights secured to the *Midland Great Western Railway (of Ireland) Company* under the Thirtieth Section of "The *Great Northern and Western (of Ireland) Railway Act, 1861*."

10. The Company may from Time to Time borrow on Mortgage any Sum not exceeding in the whole Ten thousand Pounds, but no Part thereof shall be borrowed until the whole Capital of Thirty thousand Pounds by this Act authorized to be raised by Shares is subscribed

The Great Northern and Western (of Ireland) Railway Act, 1866.

subscribed for, and One Half thereof is paid up, and the Company have proved to the Justice who is to certify under the Fortieth Section of "The Companies Clauses Consolidation Act, 1845," before he so certifies, that the whole of such Capital has been issued and accepted, and that One Half thereof has been paid up, and that not less than One Fifth Part of the Amount of each separate Share has been paid on account thereof before or at the Time of the Issue or Acceptance thereof, and that such Capital was issued *bonâ fide*, and is held by the Subscribers or their Assigns, and that such Subscribers, or their Assigns are legally liable for the same (of which Proof having been given the Certificate of such Justice that satisfactory Proof to that Effect has been given to him shall be sufficient Evidence).

Power to borrow on Mortgage.

11. All Mortgages granted by the Company in pursuance of the Powers of any Acts of Parliament before the passing of this Act, and which shall be subsisting at the Time of the passing thereof, shall during the Continuance of such Mortgages have Priority over any Mortgages to be granted by virtue of this Act.

Existing Mortgages to have Priority.

12. The Mortgagees of the Company under this Act may enforce Payment of the Arrears of Principal and Interest due on their Mortgages by the Appointment of a Receiver, and in order to authorize the Appointment of such Receiver the Amount owing to the Mortgagees by whom the Application for a Receiver shall be made shall not be less than Five thousand Pounds.

Arrears may be enforced by Appointment of a Receiver.

13. All Monies raised under this Act, whether by Shares or borrowing, shall be applied for the Purposes of the Company's Acts only.

Application of Monies.

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

Interest not to be paid on Calls paid up.

15. The Company shall not, out of any Money by this Act authorized to be raised, pay or deposit any Sum which, by any Standing Order of either House of Parliament now or hereafter in force, may be required to be deposited in respect of any Application to Parliament

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

*The Great Northern and Western (of Ireland) Railway
Act, 1866.*

for the Purpose of obtaining an Act authorizing the Company to construct any other Railway, or to execute any other Work or Undertaking.

Saving
Rights of the
Public
Works Loan
Commis-
sioners.

16. Nothing in this Act contained shall prejudice or affect any Security, Rights, or Remedies of the Public Works Loan Commissioners, or their Secretary for the Time being, for the Recovery of any Money which at the Time of the passing of this Act may have been advanced by the said Commissioners to the Company, and may remain due, or for the Recovery of any Interest on such Money.

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

17. Nothing herein contained shall be deemed or construed to exempt the Railway by this Act authorized to be made from the Provisions of any General Act relating to Railways, or 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 or Alteration, under the Authority of Parliament, of the maximum Rates of Fares and Charges or of the Rates for small Parcels authorized by this Act.

Expenses of
Act.

18. All Costs, Charges, and Expenses of and incident to the preparing for, obtaining, and passing of this Act, or otherwise in relation thereto, shall be paid by the Company.

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