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# VICTORIÆ REGINÆ.

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## *Cap. ccliv.*

An Act to confirm an Agreement for the Transfer of the *Wycombe* Railway to the *Great Western* Railway Company. [23d July 1866.]

**W**HEREAS by an Act passed in the last Session of Parliament, called "The *Great Western* Railway (Additional Powers) Act, 1865," the *Great Western* Railway Company and the *Wycombe* Railway Company are empowered to agree for the Transfer to the *Great Western* Railway Company of the Undertaking of the *Wycombe* Railway Company, and it is expedient that the Agreements between the Two Companies, a Copy of which is contained in the Schedule to this Act, should be confirmed; but this 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,)

28 & 29 Vict.  
cc. ccxcix.

1. This Act may be cited for any Purpose as "The *Great Western* Short Title.  
Railway (*Wycombe* Railway Transfer) Act, 1866."

[*Local.*]

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2. The

*The Great Western Railway (Wycombe Railway Transfer)  
Act, 1866.*

Confirmation  
of Agree-  
ments in  
Schedule.

2. The Heads of Arrangement set forth in the Schedule to this Act annexed are by this Act confirmed and made binding as a Transfer under "The *Great Western Railway (Additional Powers) Act, 1865*," on the *Great Western Railway Company* and the *Wycombe Railway Company* respectively, and shall form Part of this Act.

Great  
Western  
Company to  
issue Stock  
necessary to  
carry out  
Arrange-  
ment with  
Wycombe  
Company.

3. The *Great Western Railway Company* shall from Time to Time create and issue new Stock to such an Amount as may be necessary for carrying into effect the Heads of Arrangement, and for providing Funds for any Outlay in respect of the Undertaking of the *Wycombe Railway Company* not therein provided for which the *Great Western Railway Company* may consider requisite; provided that the aggregate Amount of Capital by this Enactment authorized to be raised shall not exceed the Amount of the authorized Capital of the *Wycombe Railway Company* at the Time of the Transfer.

As to Rights  
to attach to  
Rentcharge  
Stock.

4. The new Stock so to be created and issued shall be called *Great Western Railway (Rentcharge) Stock*, and shall be entitled to a guaranteed Dividend of 5 *per Cent. per Annum*, and shall rank for Payment of such Dividend next after the Mortgage Stock of the *Great Western Railway Company*, and *pari passu* with any other Rentcharge Shares or Stock which the *Great Western Railway Company* is or may be by any other Act of the present or any future Session of Parliament authorized to create and issue, and the Rentcharge Stock to be issued to the Holders of the *Wycombe Original Capital* shall be Rentcharge Stock of the original Section of the *Great Western Railway Company*, and the Remainder shall be joint Rentcharge Stock of that Company.

Wycombe  
Mortgages  
and Rent-  
charges to  
be Great  
Western  
Mortgages  
and Rent-  
charges.

5. The Mortgages and Rentcharges granted, issued, or created by the *Wycombe Railway Company* shall be deemed to be Mortgages and Rentcharges granted, issued, or created by the *Great Western Railway Company*, and the Holders of or Persons beneficially interested in any such Mortgages and Rentcharges shall have the like Rights and Remedies against the *Great Western Railway Company* and their Undertaking as but for the Transfer they would have had against the *Wycombe Railway Company* and their Undertaking: Provided that in lieu of and in exchange for any Rentcharge of the *Wycombe Railway Company* the *Great Western Railway Company* may, with the Consent of the Holder thereof, issue to such Holder such an Amount of the *Great Western Company's* 4½ *per Centum* Perpetual Mortgage Stock as shall yield to that Holder an annual Income corresponding in Amount to the Income to which that Holder was entitled by virtue of the Rentcharge so exchanged, and the Rentcharge so exchanged shall

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shall upon the Issue to the Holder thereof of the *Great Western Company's* 4½ *per Centum* Perpetual Mortgage Stock in manner aforesaid be cancelled and extinguished.

6. Of the Debenture Debt of the *Wycombe Railway Company* there shall be charged to the original Section of the *Great Western Railway Company* such a Sum as, with the Amount of the Rentcharge Stock of the original Section to be issued to the Holders of the *Wycombe Original Capital*, shall make together the Sum of Seventy-two thousand Pounds, and the Remainder of the Debenture Debt and the Rentcharges of the *Wycombe Railway Company* shall be charged to joint Account of the *Great Western Railway Company*.

Regulating  
Mode of  
charging  
Debenture  
Debt of the  
*Wycombe  
Company.*

7. The Powers of the *Wycombe Railway Company* with respect to the borrowing of Money on Mortgage, and all the other Powers, Rights, and Privileges of that Company, shall be transferred to and may be exercised by and in the Name of the *Great Western Railway Company*.

*Great  
Western  
Company*  
may exercise  
Borrowing  
Powers of  
*Wycombe  
Company.*

8. Upon and from the Period when the Transfer by this Act authorized takes effect the *Wycombe Railway Company* shall be dissolved, but subject to Part V. of "The Railways Clauses Act, 1863," which shall, for and in respect of the said Transfer, be incorporated with this Act and "The *Great Western Railway (Additional Powers) Act, 1865.*"

Dissolution  
of *Wycombe  
Company.*

9. The *Great Western Railway 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 Calls made in respect of the Shares held by him in the Capital by this Act authorized to be raised: Provided always, that this Act shall not prevent the said 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.

10. The *Great Western Railway 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 for the Purpose of obtaining an Act authorizing the said Company to construct any Railway, or to execute any other Work or Undertaking.

Deposits for  
future Bills  
not to be  
paid out of  
Capital  
raised under  
this Act.

11. Nothing

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

**11.** Nothing herein contained shall be deemed or construed to exempt the before-mentioned Railways 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 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 authorized to be taken by the said respective Companies, or of the Rates for small Parcels.

Expenses of  
Act.

**12.** 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 Liabilities on Capital Account of the *Wycombe Railway Company*.

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The SCHEDULE to which the foregoing Act refers.

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HEADS OF ARRANGEMENT for a Transfer in pursuance of "The Great Western Railway (Additional Powers) Act, 1865."

1. The whole Undertaking, Railways, Works (whether completed or uncompleted), Plant, Land, Property, and Effects whatsoever of or vested in or held by or on behalf of the Wycombe Company, and all their Assets, and the entire Benefit of their Arrangement with the Aylesbury and Buckingham Railway Company in respect of the Aylesbury Joint Station, to become on and after 31st January 1867 absolutely vested in the Great Western Company as a Transfer by, under, and with the Effect provided for by the above-mentioned Act.

2. In consideration of this Transfer, the Great Western Company to adopt the Debenture Debt of the Wycombe Company, amounting to 111,023*l.* 8*s.*, at divers Rates of Interest, now amounting to 5,100*l.* a Year, and the Rentcharges created by the Wycombe Company, amounting to 1,339*l.* 6*s.* 9*d.* a Year, and all other Debts and Liabilities of the Wycombe Company on and after the 31st January 1867, and to issue to the Wycombe Company 334,700*l.* of Great Western Railway Rentcharge Stock, which shall be entitled to a perpetual guaranteed Dividend at the Rate of 5*l.* per Centum per Annum from the 31st July 1866, and shall rank next after the Mortgage Stock of the Great Western Company, and *pari passu* with any other Rentcharge Shares and Stock which that Company is or may be by any Act of the present or any future Session of Parliament authorized to create and issue.

3. The Proportion of the 334,700*l.* Stock to be apportioned among the Holders of Wycombe Original Shares, as herein-after provided, shall be Rentcharge Stock of the original Section of the Great Western Company, and the Remainder shall be joint Rentcharge Stock of that Company.

4. On the passing of an Act confirming these Heads of Arrangement, but not earlier than the 30th September 1866, the Great Western Company shall apportion among the Wycombe Shareholders Part of the 334,700*l.* Stock in the following Manner; that is to say,

(A) To the Holders of the Wycombe 4½ Preferential Shares, at the Rate of 90*l.* of the Stock for every 100*l.* paid on those Shares:

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(B) To

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(B) To the Holders of the Wycombe Original Shares, 80% of the Stock for every 100% paid on those Original Shares :

(c) And to the Holders of the Thame Extension Shares, 50% of the Stock for every 100% paid on those Shares :

And the Remainder of the Stock shall be disposed of so far as may be necessary for paying and satisfying the Debts and Liabilities on Capital Account, with any Interest thereon, of the Wycombe Company, other than their aforesaid Debenture Debt and Rentcharges, but not including Costs of dealing with Monies already paid into Court, or any other Matter wholly arising after the 31st July 1865. And when those Debts and Liabilities, and the Amount of the Stock necessary to be applied for discharging the same, are ascertained, the Residue (if any) of the Stock shall be appropriated as follows :

(D) By way of rateable Addition to the Holders, on the passing of the Act, of Wycombe Original Shares, but not to exceed 1% of the Stock in respect of every 5% of the Stock previously issued to them :

(E) The Surplus (if any) by way of rateable Addition to the Holders, on the passing of the Act, of Thame Extension Shares.

5. The Great Western Company shall, immediately after the passing of an Act confirming these Heads, issue to the Wycombe Shareholders respectively, on their Application, and on Delivery of the Certificates of the Wycombe Shares held by them respectively, Certificates of the Proportion of Rentcharge Stock to which they respectively are then entitled.

6. The 925 Wycombe Original Shares now held by the Great Western Company to be accepted by them in satisfaction of their Claim thereon. All other Claims and Demands of the Great Western Company on the Wycombe Company (other than Claims and Demands under these Heads) to be withdrawn and abandoned.

7. The Great Western Company shall pay to the Wycombe Company, by way of Rent, for the Half Year to 31st January 1866, 11,000%, for the Half Year to the 31st July 1866, 11,000%, and for the Half Year to 31st January 1867, 3,820%, in addition to the Dividend on the Stock accruing to the 31st January 1867, out of which Receipts by the Wycombe Company they shall pay Dividends for the Year ending 31st July 1866 on their Preferential Shares at the Rate of 4½ per Cent. per Annum, on their Original Shares at the Rate of 4 per Cent. per Annum, and on the Thame Extension Shares at the Rate of 2½ per Cent. per Annum, and shall pay or provide for all their Revenue Liabilities due and accruing up to the 31st January 1867 ; but should those Receipts by the Wycombe Company, together with any undivided Revenue Receipts, be insufficient to meet the whole of those

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those Dividends and Liabilities, the Balance shall be provided for as Liabilities on Capital Account.

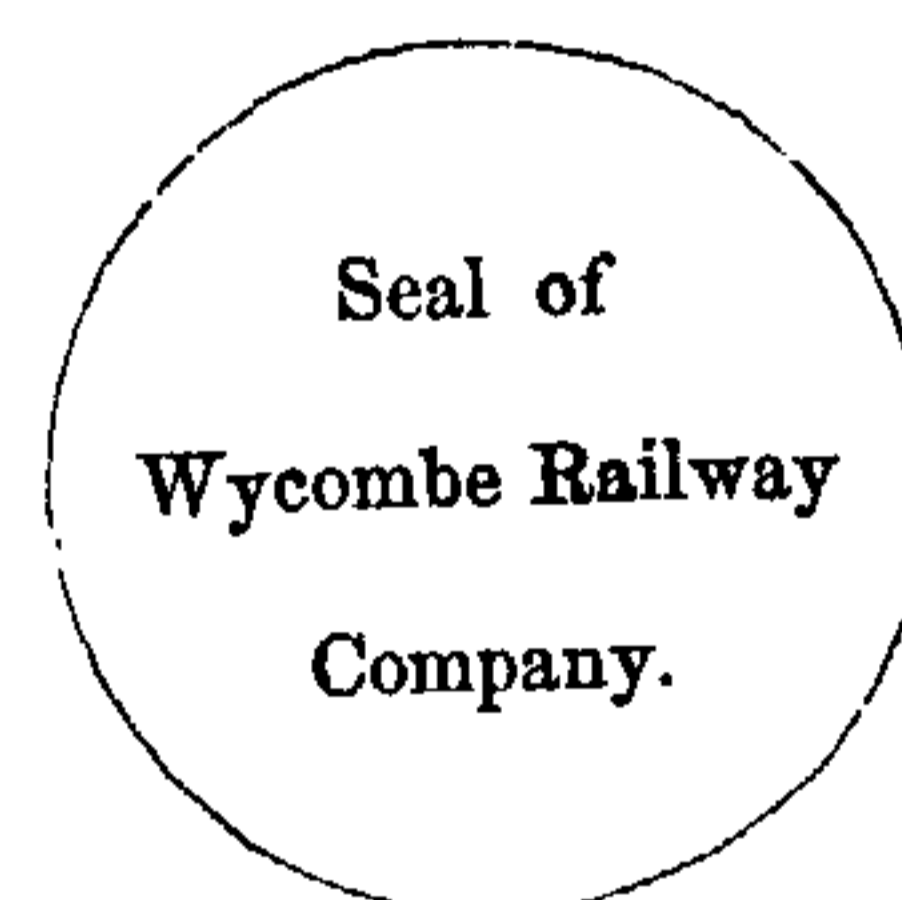
8. As between the Two Companies, the Great Western Company to be at liberty, at their own Charge, as regards Dividends, to make and issue in respect of the Wycombe Company's unexhausted Powers of raising Capital any Amount of Stock on an Equality with the other Stocks herein-before provided for which the Great Western Company require for providing Funds for any Outlay in respect of the Wycombe Railway not herein-before provided for, and which the Great Western Company from Time to Time consider requisite.

9. Mr. J. H. Lloyd, or, him failing, Mr. John Bullar, to settle on behalf of both Parties all Deeds and other Instruments (if any) which he considers requisite for carrying into effect this Arrangement, and the same to be executed by both Parties accordingly.

10. Until the 31st January 1867 the Wycombe Company shall be at liberty to deal with the Shares at their Disposal for the Purpose of satisfying their Debts and Liabilities on Capital Account, but shall have no Power to incur further Liability, nor to prejudice or affect the Rights or Interests of the Great Western Company.

11. All the Costs, Charges, and Expenses of and incident to the Preparation of this Agreement to be borne and paid by the Great Western Company.

Dated this 7th Day of June 1866.




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LONDON :

Printed by GEORGE EDWARD EYRE and WILLIAM SPOTTISWOODE,  
Printers to the Queen's most Excellent Majesty. 1866.

1870

Dear Sir,  
I have the honor to acknowledge the receipt of your letter of the 10th inst. in relation to the above named matter.

of the same date  
and in reply to inform you that the same has been forwarded to the proper authorities for their consideration.

I am, Sir, very respectfully,  
Your obedient servant,  
J. H. [Name]

Very respectfully,  
Your obedient servant,  
J. H. [Name]

I am, Sir, very respectfully,  
Your obedient servant,  
J. H. [Name]

I am, Sir, very respectfully,  
Your obedient servant,  
J. H. [Name]