



ANNO TRICESIMO & TRICESIMO PRIMO

VICTORIÆ REGINÆ.

Cap. cxxxi.

An Act to transfer to the *Great Northern Railway Company* the Undertakings of the *Edgware, Highgate, and London* and the *Watford and Edgware Junction Railway Companies*; to extend the Time for the Construction of the last-named Railway; and for other Purposes with respect to the same Companies. [15th July 1867.]

WHEREAS by an Act passed in the Year 1862 the *Edgware, Highgate, and London Railway Company* (who are hereinafter referred to as "the *Edgware Railway Company*") were incorporated for the Construction of a Railway in the County of *Middlesex* from the *Great Northern Railway*, through *Highgate, Finchley, and Hendon*, to *Edgware*; and by an Act passed in the Year 1864 the Company were authorized to make a Branch from their Railway to the *Alexandra Park* in the Parish of *Tottenham*; and by an Act passed in the Year 1865 they were authorized to make a Branch to connect their Railway with the authorized *Tottenham and Hampstead Junction Railway*, and by the same Act Powers were given to the *Great Northern Railway Company* (Section 46) to

Edgware, Highgate, and London Railway Acts, 25 & 26 Vict. c. xlvi. 27 & 28 Vict. c. xxix. 28 & 29 Vict. c. exci.

[Local.]

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purchase

*The Great Northern Railway Act, 1867.*29 & 30 Vict.
c. ccvi.

purchase the Undertaking of the *Edgware* Railway Company: And whereas by an Act passed in the Year 1866 the *Edgware* Railway Company were authorized to extend their Railway from *Finchley* to *Barnet*: And whereas the Powers of the Company as to the raising of Capital by Shares and by Loan are as follows:

Act.	Shares.	Loan.
1862	£220,000	£73,300
1864	96,000	32,000
1865	72,000	24,000
1866	75,000	25,000

Watford and
Edgware
Junction
Railway
Act,
27 & 28 Vict.
c. ccv.

And by the said Acts of 1862, 1864, and 1865 the *Great Northern* Railway Company are authorized to contribute towards the said Capital, and they have in fact contributed or have agreed to contribute the Sum of 106,000*l.*: And whereas the Main Line of the *Edgware* Railway authorized by the said Act of 1862 is nearly completed, and it is expedient that the Undertaking of the *Edgware* Railway Company, whether completed or authorized, should be transferred to the *Great Northern* Railway Company, and that the Extension to *Barnet* authorized by the said Act of 1866 should be varied at *Barnet*, and an Agreement for such Transfer was made between the Two Companies on the 10th Day of *May* 1866: And whereas no Steps have been taken under the Powers of the said Act of 1866 for the Construction of the Railway or for the Acquisition of Lands, nor has any Notice been served for the Purchase of Lands: And whereas by an Act passed in the Year 1864 the *Watford and Edgware Junction* Railway Company, who are herein-after referred to as "the *Watford* Railway Company," were incorporated for making a Railway from *Watford* to the *Edgware, Highgate, and London* Railway at *Edgware*, and were empowered to raise for that Purpose a Capital of 150,000*l.* in Shares, and to borrow 40,000*l.* upon Mortgage, and by the 39th Section of the same Act the *Watford* Railway Company were authorized to enter into Agreements with the *Great Northern* Railway Company for the working, Use, Maintenance, and Repair of the *Watford* Railway, and the Conduct of the Traffic thereon, and the Supply of Rolling Stock, the fixing and levying of Tolls, and the Division of the Receipts arising from the Traffic: And whereas some of the Land necessary for the Formation of the *Watford* Railway has been purchased or contracted for, but no Progress has been made in the Construction of the said Railway, and it is expedient that the Time granted for the Construction of the *Watford* Railway should be extended, and it is also expedient that the Undertaking and Powers of the *Watford* Railway Company should be transferred to the *Great Northern* Railway Company, and the Two Companies have agreed upon such Transfer: And whereas it will conduce to the Convenience of the *Great Northern* Railway Company and of the *Imperial Gas* Company if a Bridge were made over the *Regent's* Canal

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Canal between the Works of the Two Companies: And whereas Plans and Sections showing the Lines and Levels of the proposed Deviation, and other Works authorized by this Act, and also a Book of Reference containing the Names of the Owners and Lessees or reputed Owners and Lessees and of the Occupiers of the Lands required or which may be taken for any of the Purposes aforesaid, have been deposited with the Clerks of the Peace for *Middlesex* and *Hertfordshire* respectively, and are herein-after respectively referred to as the deposited Plans, Sections, and Book of Reference: And whereas the Purposes of this Act 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,)

1. This Act may be cited for all Purposes as "*The Great Northern Railway Act, 1867.*" Short Title.

2. "*The Lands Clauses Consolidation Act, 1845,*" "*The Lands Clauses Consolidation Acts Amendment Act, 1860,*" "*The Railways Clauses Consolidation Act, 1845,*" and Parts I., II., III., and V. of "*The Railways Clauses Act, 1863,*" (relating respectively to Construction of a Railway, to Extension of Time, to Working Agreements, and to Amalgamation,) and the Clauses and Provisions of "*The Companies Clauses Consolidation Act, 1845,*" 8 & 9 Vict. cc. 16., 18., & 20., 23 & 24 Vict. c. 106., and 26 & 27 Vict. cc. 92. & 118. incorporated.

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

The Transfer or Transmission of Shares;

The Payment of Subscriptions, and Means of enforcing the Payment of Calls;

The Forfeiture of Shares for Nonpayment of Calls;

The Remedies of the Creditors of the Company against Shareholders;

The borrowing of Money by the Company on Mortgage or Bond;

The Conversion of the borrowed Money into Capital;

The Consolidation of Shares into Stock; and

The Provisions to be made for affording Access to the Special Act by all Parties interested;

And also Parts I., II., and III. of "*The Companies Clauses Act, 1863,*" relating respectively to the Cancellation and Surrender of Shares, to additional Capital, and to Debenture Stock, are (except where expressly varied by this Act) incorporated with and form Part of this Act; and Part V. of "*The Railways Clauses Act, 1863,*" shall apply to the *Edgware* Railway Company as if such Company were dissolved by this Act.

3. In

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Same Meaning to Words, &c. in incorporated Acts as in this Act.

3. In this Act the several Words and Expressions to which by the Acts wholly or partially incorporated with this Act Meanings are assigned have the same respective Meanings, unless there be in the Subject or Context something repugnant to such Construction :

The Words "the Company" mean the *Great Northern Railway Company* ;

And the Expression "Superior Courts" or "Court of competent Jurisdiction," or other like Expressions in this Act or any Act incorporated herewith, shall be read and have Effect as if the Debt or Demand with respect to which the Expression is used were a common Simple Contract Debt, and not a Debt or Demand created by Statute.

Power to execute Works according to deposited Plans.

4. Subject to the Provisions of this Act and of the Acts wholly or partially incorporated herewith, the Company may do the following Things, and may make and maintain the following Works in the Line and according to the Levels shown on the deposited Plans and Sections, and may enter upon, take, and use such of the Lands delineated on the said Plans and described in the deposited Books of Reference as may be required for those Purposes :

They shall abandon the Formation of so much of the Line of Railway authorized by "The *Edgware, Highgate, and London (Extension to Barnet) Railway Act, 1866*," as was intended to be constructed between a Field numbered 2 in the Parish of *Chipping Barnet*, on the Plans deposited in *November 1865* at the Offices of the Clerks of the Peace for *Middlesex* and *Hertfordshire* respectively with respect to the same Act, and another Field numbered on the same Plans 48 in the same Parish, and they shall construct another or substituted Line of Railway wholly in the said Parish commencing in the said Field numbered 2, and terminating at or near the South Side of a Road leading from *Barnet Church* to *Elstree*, near the "*Black Horse*" Public House :

They shall construct in the Parish of *St. Pancras* in *Middlesex* a new Railway Bridge over the *Regent's Canal*, which Bridge will upon the one Side abut upon Lands of the *Great Northern Railway Company* near the principal Goods Warehouse thereof, and will abut on the other Side upon the Land of the *Imperial Gaslight Company* contiguous to the Works of that Company.

Provisions for Protection of the Regent's Canal Company.

5. The following Provisions shall apply to the crossing of the *Regent's Canal* :

A. Except only as is by this Act expressly provided, nothing in this Act contained shall take away, lessen, prejudice, alter, or affect any of the Estates, Rights, Interests, Powers, and Privileges

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Privileges of the Company of Proprietors of the *Regent's* Canal, herein-after called the Canal Company :

B. The Company shall not, otherwise than by Agreement with the Canal Company, take or use any Part of the Canal, or of the Towing-paths, Locks, Lay-bys, Wharfs, Bridges, or Works connected with the Canal, or any Land belonging to the Canal Company :

C. The Canal Company shall grant to the Company the perpetual Easement, so far as the Canal Company's Lands extend, of making, maintaining, and using the Bridge over the *Regent's* Canal by this Act authorized, and the Approaches thereto, with full and free Right of Way at all Times and for all Purposes over the same :

D. The Company shall not, without (or otherwise than in accordance with) the previous Consent of the Canal Company in Writing under their Common Seal, make any Deviation from the Centre Line of the Bridge as delineated on the deposited Plans, or alter the Line or Level of the *Regent's* Canal, or of the Towing-path thereof, or obstruct or impede the Navigation of the Canal, or divert, intercept, cut off, take, use, or lessen any of the Waters in the Canal, or which the Canal Company are authorized to take for the Supply to or Use of the Canal, or damage, injure, or interfere with any of the Works of the Canal, or lessen or alter the Width of the Waterway or Towing-path of the Canal :

E. The Company shall make and maintain the Bridge over the Canal and the Towing-path thereof of Brick, Stone, or Iron, and the Width of the Bridge shall not exceed Thirty Feet, and no Part of the Soffit or Underside thereof shall be less than Twenty-six Feet clear above the Level of the present Weir at the *City Road* Lock of the Canal, and the Bridge shall be so constructed as to span the whole of the Canal and Towing-path without Obstruction, and to leave a clear, uniform, and uninterrupted Opening over the same measured at Right Angles to the Face of the Abutments for the Waterway and Towing-path, and the present Line of the Towing-path shall not be altered or obstructed :

F. The Bridge and all the Works connected therewith shall be carried on and completed so as that no Obstruction shall be caused to the Boats or Barges navigating the Canal, or to the Horses towing the same :

G. The Company shall during the making and repairing the Bridge and the Works connected therewith at all Times leave and keep an open and uninterrupted navigable Waterway in the Canal, and an open and uninterrupted Towing-path by the Side thereof :

[Local.]

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H. During

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- H. During the Time of the making of the Foundation Walls of the Abutments of the Bridge up to One Foot above the Top-water Level of the Canal, which Time shall not exceed Forty Days from the Commencement of that Work, the Waterway to be so left shall not be less than Thirty-eight Feet in clear Width throughout, and at all other Times during the making or repairing of the Bridge and any of the Works connected therewith the Waterway to be so left shall not be less than Forty-five Feet in clear Width throughout, and at all Times during the making or repairing of the Bridge and any of the Works connected therewith the Towing-path to be so left shall not be less than Six Feet in clear Width throughout:
- I. The Bridge and all the Works connected therewith shall be made and for ever maintained by the Company in good, substantial, and Water-tight Condition and Repair:
- K. So far as relates to all Precautions requisite for the Safety of the Canal and the Towing-path and the Water in the Canal and the Works connected therewith, and for preserving a free and uninterrupted Passage along the Canal and Towing-path, the Bridge and all the Works connected therewith, and all Repairs thereof, shall be made and done in accordance with Plans and Specifications to be in every Case before the Commencement of the Works or Repairs submitted for his reasonable Approval to and approved by the Canal Company's Engineer, and the same Works and Repairs shall be commenced, carried on, and completed under his Superintendence and to his reasonable Satisfaction:
- L. If and whenever during the Progress of any of the Works or Repairs any Damage or Injury is occasioned to the Canal or Towing-path or the Works thereof respectively, the Company shall, under the Superintendence and to the reasonable Satisfaction of the Canal Company's Engineer, restore the same to the same State and Condition as before the happening of the Damage or Injury:
- M. If and whenever during or after the making or repairing of the Bridge or any of the Works connected therewith, by reason of the same, or of the making or repairing of the same, or by reason of any Defect in the making or repairing of the same, or by reason of any Failure or Want of Repair of the same, or otherwise, any Loss of Water or any Obstruction of the Navigation of the Canal occurs, and Notice in Writing thereof is given by or on behalf of the Canal Company to the Company or their Secretary or other Officer, and the Company do not, within Fourteen Days after the Notice, or forthwith if the Nature of the Case so requires, well, sufficiently, and effectually, prevent the Loss of Water, or remove the

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the Obstruction; and make or do for the Purpose, under the Superintendence and to the reasonable Satisfaction of the Canal Company's Engineer, all proper and sufficient Works, Repairs, and Things, and complete the same with all reasonable Expedition, the Canal Company may from Time to Time, under his Superintendence and to his reasonable Satisfaction, make or do the same and prevent the Loss of Water or remove the Obstruction; and the Company shall from Time to Time pay to the Canal Company all the Costs and Expenses incurred by them in that Behalf, including their Engineer's reasonable Charges for his Superintendence:

N. The Bridge, and all the Works connected therewith, shall be completed within Twelve Months after the Day on which the same or any of them respectively are commenced; and if the same or any of them respectively are not completed within that Period the Company shall forfeit and pay to the Canal Company, as and for liquidated Damages, Twenty Pounds for every Day after the Expiration of that Period until the whole thereof are completed:

O. If and whenever during or after the making or repairing of any of the Works by this Act authorized, by reason of the same, or of the making or repairing of the same, or by reason of any Defect in the making or repairing of the same, or by reason of any Failure or Want of Repair of the same, or by reason of any Act, Neglect, or Omission of the Company, or of their Agents, Servants, or Workmen, any Water of the Canal leaks, escapes, or runs to waste from the Canal, the Company shall pay to the Canal Company Ten Pounds, as and for liquidated Damages, for every reasonably estimated Nine thousand Cubic Feet of Water which so leaks, escapes, or runs to waste, and in the same Proportion for any other Quantity:

P. If and whenever, by reason of any of those Circumstances or Causes, the Navigation of the Canal or the Passage along the Towing-path thereof is so obstructed as that Boats or Barges navigating the Canal, or Horses towing the same, are impeded in their Passage, or are not able to pass uninterruptedly along the Canal or Towing-path, the Company shall pay to the Canal Company Ten Pounds, as and for liquidated Damages, for every Hour during which the Obstruction continues, after Notice thereof is given by or for the Canal Company to the Company or their Secretary or other Officer; and if and whenever any such Obstruction continues for more than Seventy-two consecutive Hours after the Notice, or is caused by any wilful Act, Neglect, or Omission on the Part of the Company, or any of their Agents, Servants, or Workmen, the
Company

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Company shall pay to the Canal Company Twenty Pounds, as and for liquidated Damages, for every Hour during which the Obstruction continues :

Q. Nothing in this Section contained shall prevent the Canal Company, or any Owner of any Boat or Barge, or any other Person using or navigating the Canal, from recovering from the Company, in addition to the liquidated Damages, the Amount of any special Damage sustained by him by reason of any wilful Act or Default of the Company, or by reason of any Leakage, Escape, or running to waste of any Water of the Canal, if the same happen by reason of any of those Circumstances or Causes ; and the Canal Company, and any or every such Owner or other Person, may sue for and recover the special Damage in any Court of competent Jurisdiction.

Powers for compulsory Purchases limited.

6. The Powers of the Company for the compulsory Purchase of Lands for the Purposes of this Act shall not be exercised after the Expiration of Three Years from the passing of this Act.

Period for Completion of Works.

7. If the Works hereby authorized shall not be completed within Four Years from the passing of this Act, then on the Expiration of such Period the Powers by this Act granted to the Company for executing the said Works, or otherwise in relation thereto, shall cease to be exercised, except as to so much thereof as shall then be completed.

Deviation, as to Tolls, &c., to form Part of original Railway.

8. The Company may demand and take, in respect of the substituted Line of Railway at *Barnet* hereby authorized, the same Tolls and Charges as they are authorized to receive for and in respect of the original *Edgware* Railway as if it were Part of such Undertaking, and the said substituted Railway shall in all respects be deemed Part of the *Edgware, Highgate, and London* Railway.

Commissioners of Woods, with Consent of the Vicar, may convey Part of East *Barnet* Glebe.

9. And whereas the Queen's most Excellent Majesty in right of Her Crown is seised of or entitled to the Advowson and Right of Patronage and Presentation of the Rectory of *East Barnet*, with the Curacy of *Chipping Barnet*, in the County of *Hertford*, and certain Parts of the Glebe belonging to the said Rectory are intended to be purchased or taken by the Company for the Railway: Be it enacted, That it shall be lawful for the Commissioners for the Time being of Her Majesty's Woods, Forests, and Land Revenues, or either of them, and they and he are and is hereby authorized and empowered, with the Consent of the Rector for the Time being of the said Living, to contract and agree with the Company for the absolute Sale in Fee Simple of the whole or any Part of such Portion of the Glebe Lands

of

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of the said Rectory of *East Barnet* as the Company are by this Act authorized to purchase or take, at or for such Price or Consideration in Money, and upon such Terms and Conditions, as shall be settled and agreed upon between the said Commissioners for the Time being, or One of them, with such Consent as aforesaid, and the Company, and upon Payment of such Price or Consideration, by any Deed or Writing under the Hands and Seals of the said Commissioners for the Time being, or either of them, and of such Rector for the Time being, in which Deed or Writing the full and true Consideration shall be expressed and set forth, and such Deed shall be duly stamped with the full and proper Stamp Duty in respect of such Consideration, to convey such Part of the said Glebe Lands as shall be so purchased, and the Fee Simple and Inheritance thereof, to the Company for the Purposes of this Act, which said Deed or Writing being enrolled in the Office of Land Revenue Records and Enrolments, and registered in the Registry of the Diocese in which the said Rectory is situate, shall be effectual to vest in the Company the Lands therein or thereby expressed to be conveyed, any Act or Law to the contrary notwithstanding; and in case the said Rector shall not give his Consent to any such Sale as aforesaid within One Calendar Month after the same has been applied for by One of the Commissioners of Woods, Forests, and Land Revenues, then the Compensation shall be settled in the Manner provided in "The Lands Clauses Consolidation Act, 1845;" and the Purchase or Consideration Money expressed in such Conveyance, or the Compensation to be so ascertained as aforesaid, shall be invested, by and at the Expense of the Company, in the Purchase of Three Pounds *per Centum* Consolidated or Three Pounds *per Centum* Reduced Bank Annuities, or Three-and-a-Half *per Centum* Annuities, or Two-and-a-Half *per Centum* Annuities, in the Name or Names of the Governors of the Bounty of Queen *Anne* for the Augmentation and Maintenance of the Poor Clergy, and until such Annuities shall be sold for the Purposes herein-after mentioned the said Governors shall and they are hereby required from Time to Time to pay the Dividends, Interest, and annual Proceeds thereof to the Rector for the Time being of the said Rectory, according to the Rules, Orders, and Regulations of the said Governors in that Behalf with respect to the General Funds at their Disposal.

10. It shall be lawful for the said Governors of the Bounty of Queen *Anne* for the Augmentation of the Maintenance of the Poor Clergy, and they are hereby authorized and empowered, if the said Governors shall think fit, at the Request in Writing of the Rector for the Time being of the said Living unto whom any such Dividends shall be payable, to sell the whole or any Portion of the said Bank Annuities, and to apply the Monies arising therefrom in the Purchase of other Lands convenient to be held as Part and Parcel of the said

Power to invest Purchase Money of Glebe in other Lands.

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Living, and the said Governors shall cause such Lands, when so purchased, to be well and effectually conveyed to and vested in the Rector for the Time being of the said Living, and his Successors, to be held by him and them as Part and Parcel of the said Living for ever.

Power of Commissioners of Woods to make an Exchange with Company.

11. It shall be lawful for the said Commissioners of Her Majesty's Woods, Forests, and Land Revenues, or One of them, and they and he are and is hereby authorized and empowered, if they or he shall think fit, with the Consent of the Rector for the Time being of the said Living, to exchange the whole or any Part of such Portion of the said Glebe Lands as the Company are by this Act authorized to purchase or take, which may not have been sold to them under the Provisions of this Act, for other Lands, Tenements, or Hereditaments belonging to or to be conveyed by the Direction of the Company, and it shall be lawful for the said Commissioners or either of them, together with the said Rector, to concur in carrying such Exchange into effect, under the Powers now or hereafter to be vested in the Inclosure Commissioners for *England* and *Wales*, or in such other Mode as may be deemed expedient; provided that the Lands, Tenements, or Hereditaments to be given in exchange by the Company, or by their Direction, shall be conveyed or assured to the Rector of the said Rectory for the Time being and his Successors; and upon the said Lands, Tenements, or Hereditaments being so conveyed or assured to the said Rector and his Successors the same shall be annexed to and form Part of the Glebe of the said Rectory, and the Rents, Issues, and Profits thereof shall thenceforth be received by the said Rector for the Time being.

Notice to be given of taking Houses of Labouring Classes.

12. The Company shall, not less than Eight Weeks before they take in any Parish Fifteen Houses or more occupied either wholly or partially by Persons belonging to the Labouring Classes as Tenants or Lodgers, make known their Intention to take the same by Placards, Handbills, or other general Notice placed in public View upon or within a reasonable Distance from such Houses; and the Company shall not take any such Houses until they have obtained the Certificate of a Justice that it has been proved to his Satisfaction that the Company have made known their Intention to take the same in manner herein-before required.

Extension of Time for Construction of Watford Railway.

13. The Time granted in the 29th Section of "The *Watford and Edgware Junction* Railway Act, 1864," for the Construction of the Railway thereby authorized, shall be extended until the Thirty-first Day of *July* One thousand eight hundred and seventy-one, and the said 29th Section and the 30th Section of the said Act shall be read as though Seven Years were mentioned therein respectively instead of Five Years.

14. From

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14. From and after the passing of this Act all the Railways and Works, and all the Lands, Tenements, and Hereditaments, Stations, Approaches, and Conveniences connected therewith, and all other the Property, Estate, and Effects, fixed or moveable, belonging to or authorized to be constructed or acquired by the *Edgware Railway Company* by virtue of the said Acts of 1862, 1864, and 1866, or of this Act, and constituting the Undertaking of the *Edgware, Highgate, and London Railway Company* under the said Acts, (all which Matters are in this Act referred to as the *Edgware Railway*;) and also any Sums deposited in the Court of Chancery by the *Edgware Railway Company* with respect to any of the said Acts or of the said Act of 1865, shall be vested in the *Great Northern Railway Company*, and the *Great Northern Railway Company* shall at their own Expense complete the *Edgware Railway*; and all the Powers, Rights, Easements, and Privileges granted to and which might be exercised and enjoyed by the *Edgware Railway Company* or the Directors thereof, or their Officers, Agents, or Servants, by virtue of the recited Acts (excepting the said Act of 1865) or otherwise, with respect to the Completion, Maintenance, and Use of the *Edgware Railway*, or the raising of Capital for the Purposes thereof, shall be exercised and enjoyed by the *Great Northern Railway Company* in their own Name, and by their Officers and Servants, under the same Regulations and Restrictions as are by the said Acts imposed on the *Edgware Railway Company*, and their Directors, Officers, and Servants; and the *Great Northern Railway Company* shall, with respect to the Completion, Maintenance, and Use of the *Edgware Railway*, be subject to all the Obligations by the said Acts imposed on the *Edgware Railway Company*.

Vesting
Edgware
Railway in
Great
Northern
Railway
Company.

15. In consideration of the said Transfer the *Great Northern Railway Company* shall bear, pay, and discharge from Time to Time, out of the Revenue of their Undertaking, the Payments necessary to be made for Principal and Interest on the Mortgages issued by the *Edgware Railway Company*, or which they may have contracted to issue, and also (from the opening of the Main Line of the *Edgware Railway Company*) the Dividends on the Ordinary Shares of the *Edgware Railway Company*, such Dividends bearing the following Proportions to the Dividend thereafter from Time to Time payable half-yearly by the *Great Northern Railway Company* on their Ordinary Stock; viz.,

Considera-
tion for
Transfer.

4 Fourteenths for the First Year,

6 Fourteenths for the Second Year,

8 Fourteenths for the Third Year,

10 Fourteenths for the Fourth Year;

and at the End of the Fourth Year after the opening of the Main Line of the *Edgware Railway* the Ordinary Stock of the *Edgware Rail-*

way

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way Company shall be converted into and become Ordinary Stock of the *Great Northern Railway Company* in the Proportion of 78*l.* 10*s.* of *Great Northern* Ordinary Stock for every 100*l.* of *Edgware* Ordinary Shares or Stock, and so in proportion for any larger or smaller Quantity: Provided always, that it shall be lawful for the Directors of the said Companies respectively, at any Time prior to the End of the said Fourth Year, to agree to exchange *Great Northern* Ordinary Stock for Stock or Shares of the *Edgware Railway Company*, calculated on the Basis of the aforesaid Rates of Dividend so to be paid on the Shares or Stock of the *Edgware Railway Company*,

Transfer of
Watford
Under-
taking.

16. From and after the passing of this Act, all the Lands acquired by the *Watford Railway Company*, and all the Powers, Rights, Privileges, and Authorities granted to that Company by their said recited Act of 1864, (which Matters are in this Act referred to as the *Watford Undertaking*,) shall be transferred to and amalgamated with the Undertaking of the *Great Northern Railway Company*, and the last-named Company shall exercise all the Powers conferred on the *Watford Railway Company* with respect to the said Undertaking, and the Powers of the *Watford Railway Company* with respect to the raising of Capital by Shares or by Loan shall be exercised by the *Great Northern Railway Company* in their own Name, and the *Watford Railway Company* shall be dissolved; provided that nothing herein contained shall invalidate the Agreement made the 10th Day of *May* 1866 between the *Watford and Edgware Junction Railway Company* of the one Part and the *Great Northern Railway Company* of the other Part,

Penalty if
Watford
Undertaking
not com-
pleted.

17. If the said *Watford Undertaking* be not completed and opened for public Traffic by the Thirty-first Day of *July* One thousand eight hundred and seventy-one, the Company shall be liable to a Penalty at the Rate of Fifty Pounds for every Day after the said Period until such Undertaking shall be so completed and opened, and the said Penalty shall be deemed a Debt due to Her Majesty in right of Her Crown, and may be recovered accordingly: Provided always, that if the Company has been prevented from completing or opening the said *Watford Undertaking* by unforeseen Accident or by Circumstances beyond their Control (of which Fact a Certificate under the Hand of the Secretary of the Board of Trade shall be sufficient Evidence) the Company shall not be liable to the Payment of the same Penalty in respect of the Period during which it shall be certified that they have been so prevented as aforesaid, but the Want of sufficient Funds shall not be held to be a Circumstance beyond their Control.

18. And

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18. And whereas the *Great Northern Railway Company* are by this Act subject to a daily Penalty in the event of the *Watford* Undertaking not being completed and opened by the 31st Day of *July* 1871, and it is expedient therefore that the Bond bearing Date the 4th Day of *August* 1864, and entered into and deposited with the Solicitor to the Lords Commissioners of Her Majesty's Treasury by the *Watford Company* under the 20th Section of "*The Watford and Edgware Junction Railway Act, 1864,*" should be cancelled; Therefore at any Time after the passing of this Act the Solicitor to the said Lords Commissioners; on being thereunto requested in Writing by the *Watford Company*, may and shall cancel and deliver up to that Company the before-mentioned Bond; and the proper Officer of the Court of Common Pleas may and shall, upon the Production of the said Bond so cancelled, enter up Satisfaction on the Record of such Bond, and thereupon the Bond or Obligation shall be discharged, and the Lands thereby affected shall be released and exonerated from all Claim in respect thereof.

Cancelling
of certain
Bond.

19. The Transfer and Amalgamation of the *Watford* Undertaking to and with the Undertaking of the *Great Northern Railway Company* shall not prejudice, alter, or affect the Rights, Privileges, or Property of the *London and North-western Railway Company* under the recited Act of 1864, and Sections 21 to 26, all inclusive, of that Act shall be read and construed as if the *Great Northern Railway Company* had been expressly named therein instead of the Company, meaning thereby the *Watford and Edgware Junction Railway Company*.

Preserving
Rights of
London and
North-
western Rail-
way Com-
pany.

20. It shall be lawful for the *Great Northern Railway Company* to apply towards the Construction of the Bridge authorized by this Act any of the Monies which they are already authorized to raise, and which may not be required by them for the Purposes for which the same were authorized to be raised, and the Company may for the same Purposes, and also for the general Purposes of their Undertaking, from Time to Time raise, in addition to the Sums of Money which they are already authorized to raise, any further Sums not exceeding in the whole Seventy-five thousand Pounds by the Creation of new Shares or Stock in their Undertaking, which Shares or Stock shall form Part of the general Capital of the Company.

Company
may apply
their Funds
towards
Purposes of
Act, and
may raise
additional
Capital.

21. The Company shall not issue any Share or Stock created under the Authority of this Act, nor shall any Share or Stock 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 or Stock shall have been paid in respect thereof.

Shares or
Stock not to
issue until
One Fifth
paid up.

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As to Votes
of Proprie-
tors of such
Shares.

22. The Proprietors of any Shares or Stock to be issued under the Authority of this Act shall be entitled to such Number of Votes in respect thereof as the nominal Amount represented thereby would have entitled them to if the same had been original Shares of the Company.

Power to
borrow on
Mortgage:

23. The Company may from Time to Time, under the Powers of this Act, borrow any additional Sum of Money, not exceeding Twenty-five thousand Pounds, by Mortgage of their Undertaking, but no Part of that Sum shall be borrowed until the whole of the additional Capital by this Act authorized to be raised by new Shares is subscribed for, issued, and accepted, and One Half thereof is paid up, and the Company have proved to the Justice who is to certify under the 40th Section of "The Companies Clauses Consolidation Act, 1845," before he so certifies, that Shares for all such additional Capital have been subscribed for, issued, and accepted, and that One Half of such additional Capital has been paid up, and that not less than One Fifth Part of the Amount of each separate Share in such Capital 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; and upon Production to such Justice of the Books of the Company, and of such other Evidence as he shall think sufficient, he shall grant a Certificate that the Proof aforesaid has been given, which shall be sufficient Evidence thereof.

Debenture
Stock.

24. The Company may create and issue Debenture Stock.

Existing
Mortgages
to have
Priority.

25. Provided always, That all Mortgages granted by the Company 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.

Application
of Sums
raised under
this Act.

26. All and every Part of the Sums of Money which the Company are by this Act authorized to raise by new Shares or on Mortgage shall be applied only to the Purposes of the Works authorized by this Act, and to the general Purposes of the Company.

Interest not
to be paid
on Calls paid
up.

27. 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 in the Capital by this Act authorized to be raised: Provided always, that this Act shall not prevent the Company from paying to any Shareholder such Interest on Money advanced by him

The Great Northern Railway Act, 1867.

him beyond the Amount of the Calls actually made as is in conformity with "The Companies Clauses Consolidation Act, 1845."

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

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

29. Nothing herein contained shall be deemed or construed to exempt the Railways by this or the recited Acts authorized to be made 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 Company, or of the Rates for small Parcels.

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

30. 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.

Expenses of Act.

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