

ANNO TRICESIMO & TRICESIMO PRIMO

# VICTORIÆ REGINÆ.

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## *Cap. cxc.*

An Act to grant further Powers to the *Rathkeale and Newcastle Junction Railway Company.*

[12th August 1867.]

**W**HEREAS the *Rathkeale and Newcastle Junction Railway Company*, herein-after referred to as "the Company," were incorporated by "The *Rathkeale and Newcastle Junction Railway Act, 1861*," with Power to make a Railway from the *Limerick and Foynes Railway* to *Newcastle* in the County of *Limerick*, and the Company were authorized to raise a Capital of Fifty thousand Pounds in Shares, and to borrow Sixteen thousand six hundred Pounds on Mortgage of their Undertaking: And whereas by "The *Waterford and Limerick, Limerick and Foynes, and Rathkeale and Newcastle Junction Railway Companies Act, 1864*," the Company were authorized to cancel all or any of the unissued Shares in their Capital, and in lieu of any Shares so cancelled to create and issue new Shares, such new Shares, to the Extent of Twenty thousand Pounds, having a Preference Dividend attached thereto, not exceeding the Rate of Five Pounds *per Centum per Annum*: And whereas the Company have cancelled unissued Shares to the Extent of Twenty thousand Pounds, and in lieu thereof have

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created

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created and issued new Shares to the like Extent, with a Preference Dividend at the Rate of Five Pounds *per Centum per Annum* attached thereto: And whereas the Company have borrowed on Mortgage of their Undertaking and now owe Sixteen thousand six hundred Pounds: And whereas the Company have constructed the said Railway, and the same has been opened for public Traffic: And whereas (subject to the Statement or Explanation herein-after contained respecting original Shares to the Extent of Thirteen thousand Pounds) the Capital of the Company now consists of the Sum of Thirty-seven thousand Pounds (Part of the said Capital of Fifty thousand Pounds), all fully paid up, Seventeen thousand Pounds, Part thereof, consisting of original Shares, and Twenty thousand Pounds, Residue thereof, consisting of Shares issued under the secondly herein-before mentioned Act, with a Preference Dividend attached thereto as aforesaid: And whereas the Company have expended their paid-up Capital and the Money borrowed as aforesaid, and still remain indebted to the Amount of Fourteen thousand three hundred Pounds in the whole, or thereabouts, in respect of Compensation to Landowners, Liabilities to the Contractor by whom the said Railway was constructed, and in respect of Materials supplied for constructing the same, and are subject also to other Liabilities to a considerable Amount: And whereas the Directors and certain of the Officers of the Company have made themselves personally responsible in respect of certain Liabilities of the Company, and original Shares to the Extent of Thirteen thousand Pounds (making, with the said Sums of Seventeen thousand Pounds and Twenty thousand Pounds, the said Capital of Fifty thousand Pounds,) have been issued to and are held by such Directors and Officers by way of Indemnity or Security for the Responsibility taken upon themselves in respect of such Liabilities: And whereas the Directors are willing and desirous such Shares should be cancelled, and new Shares issued in lieu thereof, as in this Act provided: And whereas it is expedient, for relieving the Company from their pecuniary Embarrassment, to authorize them to borrow a further Sum of Money, and also to enable them to issue to the Extent of the said Sum of Thirteen thousand Pounds, and in lieu of Shares to that Amount proposed to be cancelled, new Shares, having such Preference Dividend attached thereto as herein-after mentioned: And whereas it is expedient for better developing the Traffic of the said Railway, and for the other Purposes in this Act mentioned, to enable the Company to raise a further Sum of Twelve thousand Pounds by like Shares, and it is also expedient to confer on the Company the other Powers herein-after contained, and otherwise to amend the recited Acts: And whereas all the existing Preference Shareholders (save One, who is the Proprietor of Four Shares only,) have consented to Authority being obtained by the Company for borrowing such further Sum of Money

as

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as herein-after authorized: 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 for all Purposes be cited as "The *Rathkeale and Newcastle Junction Railway Act, 1867.*" Short Title.

2. The Provisions of "The Companies Clauses Consolidation Act, 1845," "with respect to the Construction of the Act and of other Acts to be incorporated therewith;" "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 the Non-payment of Calls;" "with respect to the Remedies of Creditors of the Company against the Shareholders;" "with respect to the borrowing of Money by the Company on Mortgage or Bond;" "with respect to the Conversion of the borrowed Money into Capital;" "with respect to the Consolidation of the Shares into Stock;" and "with respect to the Provision to be made for affording Access to the Special Act by all Parties interested;" and Parts I., II., and III. of "The Companies Clauses Act, 1863," shall be incorporated with this Act. Certain Parts of 8 & 9 Vict. c. 16. and 26 & 27 Vict. c. 118. incorporated.

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 *Rathkeale and Newcastle Junction Railway Company*; the Expression "the Railway" and "the Undertaking" respectively shall mean the Railway and the Undertaking by the same Act authorized; the Expression "the Act of 1861" shall mean "The *Rathkeale and Newcastle Junction Railway Act, 1861*;" the Expression "the Act of 1864" shall mean "The *Waterford and Limerick, Limerick and Foynes, and Rathkeale and Newcastle Junction Railway Companies Act, 1864*;" and the Expression "Superior Courts," or "Court of competent Jurisdiction," or any other like Expression in this Act or in any Act wholly or partially 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. Same Meanings to Words in incorporated Acts as in this Act. Interpretation of Terms.

4. The

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Power to issue Preference Shares in lieu of 13,000*l.* of original Capital, and for raising additional Capital.

4. The Company may from Time to Time resolve that all or any of the said Shares issued to the Directors and Officers of the Company as herein-before mentioned shall be cancelled, and that in lieu thereof new Preference Shares to the Amount of the Shares so resolved to be cancelled shall be issued, and immediately upon such Resolution the Shares shall be cancelled accordingly, and all Liabilities and Rights in respect thereof shall be absolutely extinguished, and no Consent of the Holders of the said Shares shall be necessary for the Cancellation thereof; and for providing Money to discharge the Liabilities of the Company in respect to which the Directors and Officers have made themselves personally responsible, as herein-before mentioned, and for carrying the general Purposes of the Company into execution, the Company may from Time to Time raise, by the Issue of new Preference Shares, additional Capital beyond the Amount of the Shares herein-before authorized to be issued in lieu of Shares to be cancelled as aforesaid, but not exceeding in the whole, with the total Amount of such last-mentioned Shares, the Sum of Twenty-five thousand Pounds; and the Rate of Dividend or Interest on the new Preference Shares to be issued under this Enactment shall not exceed Five Pounds *per Centum per Annum*.

Power to issue Shares for redeeming redeemable Shares.

5. The Company may from Time to Time, for the Purpose of redeeming any Preference Shares which are redeemable, create and issue new Preference Shares.

Existing Preference Shares to have Priority over new Preference Shares.

6. Without Prejudice to the Priority to which Preference Shares issued under the Act of 1864 are now entitled, such Shares shall be entitled to the preferential Dividend or Interest assigned thereto out of the Profits of each Year in priority to the new Preference Shares issued under this Act, but if in any Year ending on the Thirty-first Day of *December* there are not Profits available for the Payment of the full Amount of such preferential Dividend or Interest for that Year, no Part of the Deficiency shall be made good out of the Profits of any subsequent Year, or out of any other Funds of the Company.

Shares not to issue until One Fifth paid up.

7. The Company shall not issue any Share 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 of the Amount of such Share shall have been paid in respect thereof.

Qualification of new Shareholders.

8. All Shares created under this Act shall, according to the nominal Value or aggregate nominal Value of such Shares, confer the like Qualifications and Rights of voting as original Shares of or amounting

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amounting to the same nominal Value in the Capital of the Company would confer.

9. If, after having created any new or original Shares in their Undertaking, the Company resolve not to issue the same or any Class or Part thereof, or if, having issued any such Shares, the Holders thereof consent to surrender the same, the Company may cancel the Shares to which such Resolution or Consent applies on such Terms or Conditions as may be specified in the Resolution or Consent, and in lieu thereof may create and issue other Shares in One or more Classes not exceeding the aggregate nominal Value of the Shares so cancelled.

Unissued Shares, and issued Shares, with Consent of Holder, may be cancelled.

10. 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.

Receipt for Persons under Disability.

11. The Company may from Time to Time (in addition to the Amount which they are already authorized to borrow on Mortgage) borrow on Mortgage under this Act any Sum not exceeding Fifteen thousand Pounds.

Power to borrow on Mortgage.

12. All Mortgages granted by the Company, pursuant to the Powers of any Act 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.

13. Section 8. of the Act of 1861 is hereby repealed, without Prejudice to any Appointment heretofore made or Proceedings now pending, and the Mortgagees of the Company may enforce Payment of Arrears of Interest, or Principal and Interest, due on their Mortgages, by the Appointment of a Receiver; and in order to authorize the Appointment of a Receiver in respect of Principal, or Principal and Interest, the Amount owing to the Mortgagees by whom the Application for a Receiver is made shall not be less than Three thousand Pounds in the whole.

Repeal of Sect. 8. of 24 & 25 Vict. c. clxviii., and Provisions for Appointment of a Receiver.

14. All Monies to be borrowed on Mortgage under this Act, from the Time when the said Monies shall be advanced, and the Interest for the Time being due thereon, shall, subject to the Priority hereby given to existing Mortgages, have Priority against the Company, and the Property from Time to Time of the Company, over all other Claims on account of any Debts to be incurred or Engage-

Monies borrowed on Mortgage to have Priority.

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ments to be entered into by them: Provided always, that such Priority shall not prejudice or affect any Claim, Right, or Remedy against the Company or their Property in respect of any Rentcharge granted or to be granted by them in pursuance of the Provisions of "The Lands Clauses Consolidation Act, 1845," or "The Lands Clauses Consolidation Acts Amendment Act, 1860," nor shall anything herein-before contained prejudice or affect any Claim or Lien in respect of any Land taken, used, or occupied by the Company for the Purposes of the Railway, or injuriously affected by the Construction thereof, or by the Exercise of any of the Powers conferred on the Company.

Power to  
create  
Debenture  
Stock.

15. The Company may create and issue Debenture Stock, with such preferential Interest attached thereto, not exceeding the Rate of Six Pounds *per Centum per Annum*, as they may from Time to Time think fit.

Power to  
Company to  
lease to  
Hotel Com-  
pany.

16. The Company may lease for the Purposes of an Hotel for such Term, not exceeding Ninety-nine Years, as they think fit, to any Company formed for building an Hotel, any Part of the Lands of the Company adjoining or near to the *Newcastle West* Station, in the Parish of *Newcastle* in the County of *Limerick*, not required for their Undertaking, with such Reservations or Exceptions, for such Considerations, either annual or gross, and upon such Terms and Conditions in all respects, as the Company and, the said Hotel Company agree on.

Power to  
Company to  
take Shares  
of Capital  
of Hotel  
Company.

17. The Company, if they think fit, may from Time to Time subscribe to and become, by themselves or their Nominees, Shareholders in the said Hotel Company to an Amount not exceeding in the whole the Sum of Two thousand Pounds, and may apply for the Purposes of such Subscription any Part of the Monies by this Act authorized to be raised by the Issue of new Shares, and the Company shall not sell or transfer any Share in the said Hotel Company which they may acquire under the Authority of this Act.

Sanction of  
Shareholders  
for Exercise  
of certain  
Powers  
under this  
Act.

18. Provided, That the several Powers of this Act with respect to—  
The Cancellation of original Shares, and Issue of new Preference Shares in lieu thereof;  
The raising of additional Capital by the Issue of new Preference Shares;  
Taking Shares or subscribing to and becoming Shareholders in the said Hotel Company,

shall be exercised subject to the Sanction or Approval of at least Three Fifths of the Votes of the Shareholders present in person or by proxy

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proxy at a General Meeting of the Shareholders of the Company specially convened for the Purpose.

19. The Monies which the Company are by this Act authorized to raise by Shares or borrowing shall be applied only to the Purposes by this Act authorized; and the Amount by this Act authorized to be borrowed shall be applied, firstly, in paying all Costs, Charges, and Expenses of and incident to the preparing for and obtaining and passing this Act, or otherwise in relation thereto; secondly, in paying Compensation to Landowners from whom Land has been taken for the Purposes of the Railway; and, thirdly, in or towards Payment or Satisfaction of the Liabilities of the Company in respect of any Contracts made for the Construction of the Railway, and for the Supply of Materials for that Purpose.

Application of Sums raised under this Act.

20. The Company may from Time to Time increase the Number of Directors, provided that the Number when increased be not more than Seven.

Power to increase Number of Directors.

21. The Company shall not, out of any Money by this Act authorized to be raised by Capital or 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 Provisions of "The Companies Clauses Consolidation Act, 1845."

Interest not to be paid on Calls paid up.

22. 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 said Company to construct any other Railway, or to execute any other Work or Undertaking.

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

23. Nothing herein contained shall be deemed or construed to exempt the Railways of the Company 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 the recited Acts.

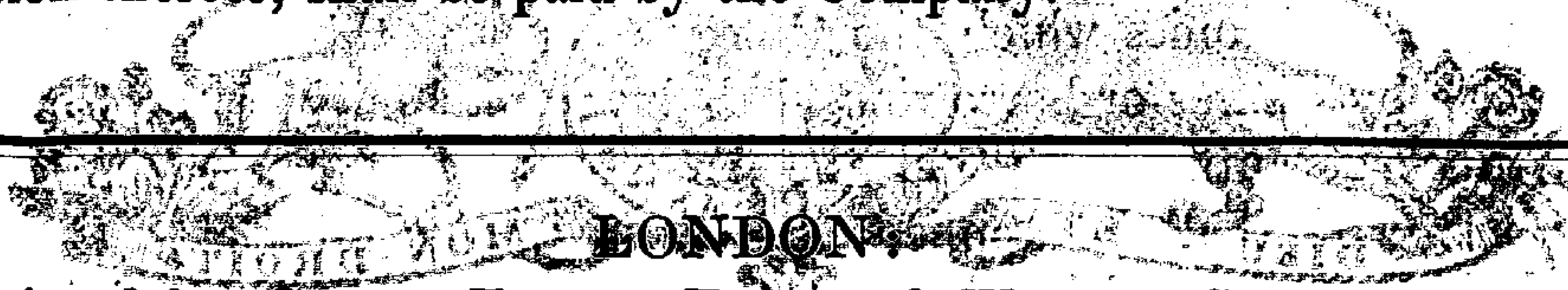
Railways not exempt from Provisions of present and future General Acts.

24. All

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Expenses  
of Act.

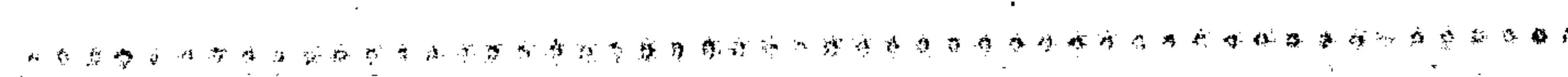
24. All Costs, Charges, and Expenses of and incident to the preparing for and obtaining and passing of this Act, or otherwise in relation thereto, shall be paid by the Company.



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VICTORIÆ REGINÆ



Cap. cxcī.

An Act to grant further Powers to the West Cork  
Railway Company. [23d August 1867.]

**W**HENAS by "The West Cork Railway Act, 1867,"  
hereinafter called the Act of 1867, the West Cork  
Railway Company, hereinafter called "the Company,"  
were empowered, and authorized to make a railway connecting in  
the Townland of Claphamstown, Parish of Ballyvourney and County  
of Cork, by a Junction with the line of the said West Cork  
Railway Company, and terminating near the Town of Clapham,  
the Townland of Clapham, Parish of Ballyvourney and County of  
Cork, and by the said Act the Company were empowered to raise  
a share capital of two hundred thousand pounds and to borrow on  
mortgage any sum not exceeding sixty six thousand six hundred  
pounds and whereas by "The West Cork Railway Act, 1867,"  
hereinafter called the Act of 1867, the Company were authorized to  
raise a further sum of one hundred and twenty thousand pounds  
for the erection of new shares, and to attach thereto a preference  
dividend not exceeding six per cent per annum, and whereas the  
said Act was also authorized to borrow on mortgage of their Undertaking the  
sum of thirty thousand pounds, and whereas the said  
Act was also authorized under the provisions of the Act  
of 1867 to exercise all powers which have been lawfully  
exercised by the said Company under the provisions of the Act  
of 1867.