



ANNO TRICESIMO

VICTORIÆ REGINÆ.

Cap. liii.

An Act for regulating the Capital of the *Cape Town* Railway and Dock Company, and conferring further Powers upon that Company; and for other Purposes. [31st *May* 1867.]

WHEREAS by "The *Cape Town* Railway and Dock Act, 1855," the *Cape Town* Railway and Dock Company were incorporated for the Purpose of making and maintaining such Railway or Railways, Dock or Docks, in the Colony of the *Cape of Good Hope* as might be agreed upon by and between the said Company and the local Government of the said Colony, or any other Corporations or Persons in *Great Britain* or the said Colony; and the Company were authorized to enter into Agreements with the said local Government for the Purposes in the said Act mentioned: And whereas under the recited Act the Capital of the said Company is limited to consist of the Sum of Six hundred thousand Pounds, divided into Thirty thousand Shares of Twenty Pounds each, with Power to raise on Mortgage an additional Sum of Two hundred thousand Pounds: And whereas the whole of the said Capital has been subscribed, and (with the Exception of Eighty-nine thousand Pounds) has been paid up, and the Company have borrowed on

18 & 19 Vict.
c. cxi.

[*Local.*]

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Mortgage

The Cape Railway Act, 1867.

Indentures
dated 5th
Oct. and
18th Dec.
1858.

Mortgage Two hundred thousand Pounds: And whereas by certain Indentures of Agreement bearing Date respectively the Fifth of *October* and the Eighteenth of *December* One thousand eight hundred and fifty-eight, and made between the said Company on the one Part and the Governor of the said Colony of the *Cape of Good Hope* for the Time being on the other Part, it was amongst other things agreed that the said Company should construct and work a Line of Railway from *Cape Town* to *Wellington*, and that the Land required by the said Railway should be provided by the Government of the said Colony, and that the said Company should have the exclusive Right to such Railway and its Appurtenances for the Space of Fifty Years from the opening of the same, and that during such determinate Term Interest at the Rate of Six *per Centum per Annum* on the Cost of such Railway, not exceeding Five hundred thousand Pounds, should be paid by the said Colony as provided by the said Agreement and the Act of the Parliament of the said Colony, Number Twenty, of One thousand eight hundred and fifty-seven, intituled *An Act for the Construction of a Railway from Cape Town to Wellington*; and it was also provided that the said Government should have the Right to purchase the said Railway and Rolling Stock from the said Company upon certain Terms therein mentioned: And whereas such Railway has been constructed and is now worked under the said Terms by the said Company: And whereas the Company are working a Railway between *Cape Town* and *Wynberg*: And whereas the local Government of the said Colony has invited Tenders for the Construction of other Lines of Railway within the said Colony connected with the Railway from *Cape Town* to *Wellington*, in this Act called "the *Worcester* Railway" and "the *Malmesbury* Railway," and the said local Government has required that such Tenders shall be for a stated Amount, upon which Interest at the Rate of Six Pounds *per Centum per Annum* is to be calculated and paid by the Colonial Government to the contracting Parties, and the said Company is now in Negotiation with the said Government for raising Capital and making other Arrangements for the Construction and working the same, and it is expedient that Provision be made for effecting such Purposes: And whereas it is expedient that Provision be made for regulating and increasing the Capital of the said Company: And whereas the Objects aforesaid could be more conveniently effected if the recited Act were repealed and some of the Provisions thereof re-enacted with Amendments: And whereas the Objects of this Act cannot be attained 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:

1. This

The Cape Railway Act, 1867.

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

2. "The Companies Clauses Consolidation Act, 1845," and "The Companies Clauses Act, 1863," are (except where expressly varied by this Act) incorporated with and form Part of this Act, and apply to the Company in the *Cape of Good Hope* as well as in *England*, and shall be construed and have Effect accordingly; and in the Construction of those Acts, for the Purposes of this Act, the following Words and Expressions have the following Meanings, unless excluded by the Subject and the Context; (to wit,)

8 & 9 Vict.
c. 16. and
26 & 27 Vict.
c. 118. incor-
porated.

The Expression "Superior Court" includes Her Majesty's Supreme Courts in the *Cape of Good Hope*:

The Word "Justice" and the Expression "Master in Chancery" respectively include a Justice of the Peace or Magistrate in the *Cape of Good Hope*, or any Officer authorized to take an Affidavit or Declaration in the Supreme Court of such Colonies:

The Expression "Two Justices" means, with respect to the *Cape of Good Hope*, any One Justice of the Peace or Magistrate in the *Cape of Good Hope*; and whatsoever Proceedings or Acts for the Purposes of this Act, if had or done in *England*, might be had or done by, or under, before, or with respect to Two Justices, may, if had or done in the *Cape of Good Hope*, be had or done by, under, or before, or with respect to, any One Justice of the Peace or Magistrate in the *Cape of Good Hope*.

3. In this Act the following Words and Expressions have the following Meaning, unless excluded by the Subject or Context; (to wit,)

Intepreta-
tion of
Terms..

The Expression "the Company" means the *Cape Railway Company*:

The Words "*Cape of Good Hope*" mean and include the Territories now and from Time to Time hereafter under the Government of the Governor of the Colony of the *Cape of Good Hope*:

The Word "Railway" means and includes a Railway and all the Works connected therewith:

The Word "Share" includes Stock, and the Word "Shareholder" includes Stockholder.

4. The recited Act is hereby repealed, but notwithstanding the Repeal thereof the Company shall be and continue incorporated by the Name of "the *Cape Railway Company*" as from the Time of the original Incorporation thereof, and by that Name shall be One Body Corporate with perpetual Succession and a Common Seal, for the Purpose of making, constructing, and working and maintaining such

Company to
continue in-
corporated
but under
the Name of
"the Cape
Railway
Company."

Railway

The Cape Railway Act, 1867.

Railway or Railways in the Colony of the *Cape of Good Hope*, with all convenient or necessary Extensions as may have been agreed upon by and between the aforesaid *Cape Town* Railway and Dock Company and the said local Government, or any Corporation or Person, or as may be agreed upon by and between the Company and the said local Government of the *Cape of Good Hope*, or any Corporation or Person; and also for doing and performing all such Matters and Things, and making all such Contracts as may be necessary and convenient for carrying into effect the Objects and Purposes aforesaid, or any of them, and by such Name of the *Cape* Railway Company shall and may sue and be sued, and shall have Power to purchase, take, and hold Lands for the Purposes aforesaid (including Land for an Office in *Great Britain* for the Purposes of its Business) without incurring any Penalties or Forfeitures, and shall have other Powers as hereafter mentioned.

Company to
to remain
seised of
Railways.

5. Notwithstanding the Repeal of the recited Act, the Company shall remain and be seised and possessed of and entitled to all the Railways, Stations, and other Works and Conveniences, Lands, Building, Estates, Plant, Stock, Shares, and Monies, Property, Effects, Claims, and Demands whatsoever of or to which the Company are, by virtue of the recited Act or otherwise on the passing of this Act, possessed or in any way entitled in Law or in Equity as if this Act were not passed.

Transfers,
&c. to re-
main in
force.

6. Notwithstanding the Repeal of the recited Act, all Certificates, Sales, Transfers, and Dispositions before the passing of this Act made or executed under the recited Act with respect to any Share in the Capital of the Company shall remain in full Force, and no Action, Suit, or other Proceeding commenced by or against the Company before the passing of this Act shall abate, and all Persons who immediately before the passing of this Act owed any Money to the Company, or to any Person on their Behalf, shall pay the same, with all Interest, if any, due or payable or accruing for the same to the Company; and Monies which immediately before the passing of this Act were owing by or recoverable from the Company, or for the Payment of which but for this Act they would be liable, shall be paid, with all Interest, if any, due and payable or accruing for the same, by or be recoverable from the Company.

Resolutions,
&c. to re-
main in
force.

7. Notwithstanding the Repeal of the recited Act, all Resolutions, Orders, and Proceedings of General Meetings, Boards of Directors, and Committees which immediately before the passing of this Act were binding on the Company, or their Directors, Officers, or Servants, or any of them, shall continue in full Force and be in like Manner binding on the Company, their Directors, Officers, and
Servants,

The Cape Railway Act, 1867.

Servants, and all Documents, Books, and Writings authorized by the said recited Act to be kept, and which if this Act had not passed would be receivable in Evidence, shall be admitted as Evidence in all Courts of Law and Equity and elsewhere accordingly; and every Officer and Servant appointed by or acting under the said recited Act shall hold and enjoy his Office and Employment, with the Salary thereunto annexed, until removed from such Office or Employment, and shall have the like Power and Authority for the Purposes of this Act, and be subject to the like Power of Removal, Regulations, Pains, and Penalties as if he were appointed by this Act.

8. The present Capital of the Company shall be Six hundred thousand Pounds, and shall consist of Five hundred and eleven thousand Pounds Ordinary Stock, and Eighty-nine thousand Pounds to be raised in Ordinary or Preference Shares or Stock, as herein-after mentioned, and shall be called the *Cape Town and Wellington Share Capital*.

9. And whereas of the said Capital Sum of Six hundred thousand Pounds the Sum of Five hundred and eleven thousand Pounds has already been subscribed and raised and expended under the Powers of the recited Act, and it is advisable that the further Sum of Eighty-nine thousand Pounds should be raised for the same Purpose; but the same cannot be done unless a fixed Dividend or Rate of Interest can be guaranteed on the same by the Company: Be it enacted, That it shall be lawful for the Directors, and they are hereby empowered, by and with the Consent of the Company in General Meeting assembled, on due Notice of such Intention having been given, to issue the said Balance of the original Capital of the Company, not exceeding the Sum of Eighty-nine thousand Pounds, as a preferential Stock, with such a fixed Dividend, not exceeding the Rate of Six Pounds *per Centum per Annum* upon the Amount for the Time being paid, as may then be determined by the Company so assembled in General Meeting, or otherwise as the Company in General Meeting may decide.

10. In addition to the Capital herein-before provided, the Directors may at any Time or Times, with the Sanction of the Company in General Meeting assembled, due Notice of such Intention having been given, raise by the Creation and Issue of new Shares such additional Capital as may be from Time to Time required or deemed necessary for carrying into effect any Contract or Contracts with the local Government of the Colony of the *Cape of Good Hope* for the Construction of the *Worcester* Railway or of the *Malmesbury* Railway, or any Portion thereof respectively, or for the Execution of the Work sanctioned by such Contract or Contracts, but not exceeding for the

[Local.]

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Purposes

Capital.

Part of Capital may be raised by Preference Shares.

Power to raise fresh Capital.

The Cape Railway Act, 1867.

Purposes of the *Worcester* Railway Five hundred thousand Pounds, or for the Purposes of the *Malmesbury* Railway Three hundred and fifty thousand Pounds.

Separate Accounts to be kept of additional Capital.

11. The additional Capital from Time to Time created for each such Railway or Undertaking shall be kept separate and distinct from the Capital for the other Railway or Undertaking and from the other Capital of the Company, and each such separate Capital shall be distinguished by such special Name or Mark and divided into Shares of such Amount as may be determined by the Company in General Meeting for that Purpose assembled, but shall otherwise be subject to the same Liabilities and Incidents as the original Capital and the Shares therein.

Separate Accounts to be kept of certain Undertakings.

12. The Company shall keep separate and distinct Accounts of their Receipts, Credits, Payments, and Liabilities with respect to the *Cape Town and Wellington* Railway, and with respect to the *Worcester* Railway, and with respect to the *Malmesbury* Railway: Provided always, that the Company shall fairly appropriate between Two or more of the Accounts the Management Expenses of the Company, and any Items relating to more than One Undertaking.

Application of net Revenues.

13. The net Revenue from Time to Time realized by the Company in respect of any One of their said Undertakings shall be applied for the Benefit of the Holders of Shares or Stock in the Capital for that Undertaking only according to the respective Rights and Interests of such Holders.

Power to borrow on Mortgage.

14. The Company shall have Power to borrow on Mortgage, for the Purposes of and incidental to either of the Undertakings entered into by the Company under the Powers of this Act other than the *Cape Town and Wellington* Railway, any Sum of Money not exceeding in the whole One Third Part of the Capital from Time to Time subscribed for the Undertaking to be so mortgaged, and whereof One Half is actually paid up.

New Bonds to be sealed.

15. The Mortgage Debentures, if issued in *England*, shall have the Common Seal of the Company affixed thereto, and if issued in the *Cape of Good Hope* have the Common Seal of the Company and the Seal (if any) for the said Colony attached thereto, and the Bonds shall on the Face thereof show the Undertaking in respect of which they are issued.

Debenture Stock.

16. The Company may create and issue Debenture Stock at a Rate of Interest not exceeding Six Pounds *per Centum per Annum*.

17. The

The Cape Railway Act, 1867.

17. The Company shall apply all the Capital and Money already raised and borrowed by the *Cape Town* Railway and Dock Company, and also all the Capital and Money to be hereafter raised and borrowed by the Company for the Purposes of the *Cape Town and Wellington* and the *Wynberg* Railways, or of any other Railway worked or leased by the Company (except the *Worcester* and *Malmesbury* Railways), only for the Purposes of and incidental to the aforesaid Railways other than the *Worcester* and *Malmesbury* Railways; and the Capital to be hereafter raised for the Purposes of the proposed *Worcester* Railway, and the Money to be borrowed for the same only for the Purposes of and incidental to such Railway; and the Capital to be hereafter raised for the *Malmesbury* Railway, and the Money to be borrowed for the same only for the Purposes of and incidental to such Railway.

Application
of Capital.

18. The Bonds issued in respect of any Undertaking shall not give the Obligees thereunder any Claim against the Assets of the Company in respect of any other Undertaking.

Bonds to be
charged only
on the parti-
cular Under-
taking.

19. The Ordinary Meetings of the Company shall be held in *October* and *April* in each Year, or at such other fixed Times as the Company in General Meeting assembled may from Time to Time decide.

Ordinary
Meetings.

20. The Quorum for every Meeting of the Company shall be Twenty Shareholders present either in person or by proxy, and holding not less than Twenty thousand Pounds in the Capital of the Company.

Quorum of
Meeting of
Share-
holders.

21. The Number of Shareholders on whose Requisition an Extraordinary General Meeting may be required to be convened shall be Ten or more Shareholders holding an aggregate nominal Amount of not less than Twenty thousand Pounds in the Capital of the Company.

Number of
Shareholders
to convene
Extraordi-
nary Meet-
ings.

22. All the Shareholders may vote on all Questions relating to the general Management and Conduct of the Affairs of the Company, and on all Questions relating to Receipts, Credits, Payments, and Liabilities to be apportioned between all the Accounts of the several Undertakings; but no Shareholder shall vote on any Question relating to any Undertaking in the Capital raised for which he does not hold a Share.

Voting.

23. The Number of Directors shall be Nine, and the Directors at the Time of the passing of this Act shall continue and go out of Office in rotation as they would have done if this Act had not been passed.

Directors.

24. It

The Cape Railway Act, 1867.

Power to vary the Number of Directors.

24. It shall be lawful for the Company from Time to Time to increase or reduce the Number of the Directors within the Limits of the Numbers Ten and Five, and if at any Time there shall be an occasional Vacancy the Acts of the continuing Directors shall be valid until such occasional Vacancy has been filled up.

Qualification of Directors.

25. The Qualification of a Director shall be the Possession in his own Right of Shares registered in his Name in every Undertaking of the Company, and of an Amount not less than Two hundred and fifty Pounds in every Undertaking, and if and so long as there be but One Undertaking then not less than Five hundred Pounds in that Undertaking.

Power to appoint a managing Director.

26. The Directors may at any Time appoint a managing Director, with such Remuneration and such Powers as they from Time to Time determine, and may remove the managing Director for the Time being, and, if they think fit, appoint another in his Place, and so from Time to Time; and every such managing Director must have the Qualification of a Director, but need not at the Time of his Appointment be One of the Directors.

Candidates for Office of Director or Auditor to give 21 Days Notice to the Secretary.

27. No Person shall be eligible for Election as a Director or Auditor of the Company at any Meeting for the Election of Directors or Auditors who shall not Twenty-one Days at the least before the Day appointed for the Meeting have given Notice in Writing to the Secretary of his Intention to offer himself as a Candidate for such Office, unless he be a Director or Auditor at the Time of the Election, and be simply a Candidate for Re-election.

Qualification of Auditor.

28. The Number of Shares in some One of the said Undertakings which a Person must possess in order to qualify him for the Office of an Auditor of the Company shall be such a Number as shall represent a nominal Amount of Two hundred Pounds.

Accounts to be submitted for Audit Seven Days before the Meeting.

29. All Accounts requiring to be audited previous to any Ordinary Meeting of the Shareholders shall be presented to the Auditors for the Purpose of being audited Seven Days at the least before the Day appointed for the Meeting.

Newspaper for Advertisements.

30. The Newspaper in which Notices required by "The Companies Clauses Consolidation Act, 1845," shall be advertised shall be as follows; (that is to say,) so long as the General Meetings of the Company are held in the United Kingdom, some Newspaper published at least Six Days in the Week in *London* or *Middlesex*; and so long, as such General Meetings shall be held in the said Colony,

The Cape Railway Act, 1867.

Colony, some Newspaper in which the Notices of the local Government of such Colony are advertised.

31. It shall and may be lawful for the Company from Time to Time to enter into and conclude with the local Government of the *Cape of Good Hope* such Contracts, Agreements, and Arrangements as the respective Parties may think fit and agree upon for making any Railway or Railways in the said Colony, and any Telegraphs connected therewith, and for maintaining and working the same, and for the other Objects and Purposes aforesaid, including so far as the said respective Parties may agree thereto, all or any of the Provisions following; (that is to say,) any Provisions for securing to the local Government any Facilities, Rights, and Advantages in relation to the said Railways and Premises respectively, and any Provision as to the Tolls, Receipts, and Profits thereof, and the Application of such Tolls, Receipts, and Profits; any Provisions for giving to the local Government, or to any of their Officers, Servants, or Agents, any absolute or other Rights of supervising, controlling, directing, regulating, and ordering the Company, and the Works, Contracts, Accounts, Byelaws, Acts, Proceedings, Transactions, and Affairs of the Company, as well in *England* as elsewhere, and any Provisions for enabling the local Government and the Principal Secretary of State of *Great Britain*, charged for the Time with the Superintendence of the Affairs of the said Colony of the *Cape of Good Hope*, to appoint *ex-officio* Directors of the Company, whether qualified by holding Shares or not, in the Place of any One of the ordinary Directors of the Company, or otherwise, and any Provisions for regulating the Powers (including a Right of Veto at the Board of the Directors), and the Duties and Proceedings, and the Liabilities of any such official Directors, and any Provisions for binding the Company to conform to and fulfil all or any Directions which may be given by the local Government or their authorized Officers and Agents, touching all or any of the Matters aforesaid, and any Provisions for the Appointment of Agents of the Company in the said Colony or elsewhere, and for determining and regulating the Powers and Duties of such Agents as aforesaid, and any Provisions for depositing with or paying to the said local Government all or any Part of the subscribed Capital of the Company, upon any Terms (as to Interest or otherwise) to be agreed upon, and any Provisions with regard to any Land which may be granted or leased to the Company by the said local Government, or otherwise, and any Provisions for charging all or any Part of the Property of the Company with the Payment of any Sum or Sums of Money, upon any Terms to be agreed upon, and any Provisions for the Surrender or Sale to the said local Government, or to any other Person or Persons, of the said Railway or Railways, or any Part thereof, and of all or any Part of the Property of the

For entering into Terms with the local Government of the Colony of the Cape of Good Hope.

[Local.]

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Company

The Cape Railway Act, 1867.

Company at any future Period, and any Provisions for referring Disputes to Arbitration, and any Provisions intended to enforce or secure the due Performance of any Contract or Engagement to be made by the Company, and generally all such Provisions and Stipulations in relation to the Matters aforesaid, and any of them, and in relation to the Undertakings of the Company, and the Encouragement and Promotion thereof, and the Sale and Transfer of the same or any Part or Parts thereof at any Time or at several Times to the said local Government as the said respective Parties shall think fit and agree upon, and from Time to Time to vary and alter such Contracts, Agreements, and Arrangements, and to enter into new or other Contracts, Agreements, and Arrangements in relation to the Premises, all which Contracts, Agreements, and Arrangements, subject to the Provisions of this Act and of any other Law or Statute in force for the Time being, shall be valid and effectual and binding to all Intents and Purposes whatsoever, and the Company shall have all requisite Powers for carrying the same into complete Effect, and full Effect shall be given to the same accordingly.

Expenses of
Act.

32. The Costs, Charges, and Expenses of applying for, obtaining, and passing this Act, or in any way incidental thereto, shall be paid by the Company.

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