



CHAPTER clxxxi.

An Act to grant further powers to the Metropolitan Railway Company. A.D. 1873.
[21st July 1873.]

WHEREAS it is expedient that the powers herein-after contained should be conferred upon the Metropolitan Railway Company (who are herein-after referred to as "the Company"):

And whereas the Company have under the authority of various Acts of Parliament issued stock (in which expression shares are included) bearing various rates of preferential dividend, some whereof is redeemable, some convertible into other kinds of stock, and some whereof is subject to certain other conditions, and it will be convenient to the holders of the said stocks and to the Company that the powers herein-after contained for the consolidation of the said stocks should be granted, subject nevertheless to the conditions and restrictions herein-after also contained:

And whereas the first schedule to this Act contains a statement of the capital of the Company:

And whereas it is expedient that the powers herein-after contained should be conferred on the Company with respect to the Metropolitan and Saint John's Wood Railway Company:

And whereas by the sixtieth section of "The Metropolitan District Railways Act, 1864," provision is made for agreements with respect to lands which may be acquired and works which may be executed for the common purposes of the Company and the Metropolitan District Railway Company, and it is also provided that if any difference arises respecting any of such matters, such difference shall from time to time be settled by an arbitrator, to be appointed by the common consent of both Companies, or in default of such consent to be appointed by the Board of Trade:

And whereas by the fifty-first section of "The Metropolitan Railway (Additional Powers) Act, 1866," the two Companies are authorised to agree (among other things) with respect to the construction of and purchase of lands for their respective railways, and with

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respect to the working, use, management, and maintenance of the railways of both Companies, the supply of rolling stock for the purposes thereof, and the payments to be made in respect of those matters, and Part III., relating to working agreements of "The Railways Clauses Act, 1863," is incorporated in the recited "Metropolitan Railway Act, 1866:"

And whereas by an indenture made the 9th day of July 1866 the two Companies entered into and made mutual agreements and declarations respecting lands to be acquired by them, by which they agreed (among other things) that any question which might arise as to whether any land was required for the purposes of and was to be taken by and vested in the two Companies, or by and in one of the two Companies only to the exclusion of the other, should be determined by the engineer of the two Companies :

And whereas such questions as aforesaid having arisen respecting certain lands within the said indenture, the same were referred to Mr. John Fowler, the engineer of the two Companies, and he made an award thereon dated the 27th day of July 1871, which is set forth in the second schedule to this Act, and it is expedient that the same be confirmed and made absolutely binding on the two Companies, and that due provision be made for the full execution thereof :

And whereas it is necessary from time to time to enlarge the existing stations of the Company and to execute additional works in connexion with their authorised undertaking in order to accommodate the increasing traffic thereupon, and it is expedient that the Company should be authorised to raise additional capital for these purposes :

And whereas by the thirty-first section of "The Metropolitan Railway Act, 1865," the Company are authorised to hold and demise lands and houses over and immediately adjoining or in any way connected with the structure of their railway and works, and any yards, gardens, or premises attached to such lands, houses, and buildings, and the said section declares that the same shall not be deemed superfluous lands within the meaning of "The Lands Clauses Consolidation Act, 1845," and the thirty-second section of the same Act declares that the said lands, houses, or buildings shall not be deemed part of the undertaking of the Company charged with the mortgage or bond debt of the Company, except as in the said section is mentioned, and the thirty-third section enables the Company to borrow on mortgage of any such houses, lands, or property when let, and the twenty-seventh section of "The Metropolitan Railway Act, 1867," extends that power of mortgage to such houses, lands, or property, whether the same be or be not let,

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and it is expedient that the Company should have power, not only to demise, but to sell and dispose of any such lands so far as may be consistent with the security of their railway and works :

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And whereas other lands have been necessarily acquired by the Company under the powers of their Acts, which lands are found not to be necessary for the undertaking of the Company, but doubts have arisen whether the same are strictly within the definition of "superfluous lands," and difficulties have been raised as to the power of the Company to make a title thereto, and it is expedient that such difficulties should be removed, and that the Company should be enabled from time to time to dispose of such lands :

And whereas by an indenture made the fifteenth day of January one thousand eight hundred and sixty-eight certain surplus lands of the Company were conveyed to trustees upon trusts for sale to redeem certain redeemable shares issued by the Company, and it was provided that the Company should be entitled to purchase any part of the said lands for the time being, subject to the trusts of the said indenture, which they might from time to time require for the purpose of their undertaking, at a price to be ascertained and paid as therein mentioned, and by an agreement made the twenty-ninth day of July one thousand eight hundred and seventy-two between the Corporation of the City of London and the Company for the settlement of all then subsisting disputes between them, the Corporation are to convey to the Company certain lands required by the Company for the purposes of their undertaking, and the Company are to convey to the Corporation certain lands comprising lands now subject to the trusts of the above-mentioned indenture, and it is expedient that the agreement with the Corporation should be confirmed and carried into effect :

And whereas it will contribute to the welfare of the officers and servants of the Company that the Company should have power to establish provident institutions and savings banks :

And whereas plans showing the lands intended to be taken under the powers of 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 those lands, were duly deposited with the clerks of the peace for the county of Middlesex and the city of London respectively, and are herein-after respectively referred to as the deposited plans and books 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,

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A.D. 1873. and Commons, in this present Parliament assembled, and by the authority of the same, as follows :

Short title. 1. This Act may be cited as "The Metropolitan Railway Act, 1873."

Provisions of general Acts herein named incorporated. 2. "The Lands Clauses Consolidation Acts, 1845, 1860, and 1869;" Part V. of "The Railways Clauses Act, 1863," relating to "amalgamation," and

The clauses and provisions of "The Companies Clauses Consolidation Act, 1845,"

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 provision to be made for affording access to the special Act by all parties interested ;

And also Parts I. and II. of "The Companies Clauses Act, 1863," relating respectively to the cancellation and surrender of shares and to additional capital ;

are (except where expressly varied by this Act) incorporated with and form part of this Act.

Interpretation. 3. In this Act the several words and expressions to which meanings are assigned by the Acts wholly or partially incorporated herewith have the same respective meanings, unless there be something in the subject or context repugnant to such construction ; and the expression "superior courts" or "court of competent jurisdiction," or any other like expression in this Act or 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 simple contract debt, and not a debt or demand created by statute.

Interpretation of term "parish clerk." 4. The expressions "parish clerks" and "clerks of the several parishes," in sections seven, eight, and nine of "The Railways Clauses Consolidation Act, 1845," shall, with reference to the Company, and as regards those parishes or extra-parochial places in which, by the standing orders of either House of Parliament, plans,

sections, and other documents are required to be deposited with the clerk of the vestry of the parish, or with the clerk of the district board for the district in which the parish or extra-parochial place is included, mean in the first case the vestry clerks of those parishes, and in the second case the clerks of those district boards respectively.

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5. Subject to the provisions of this Act, the Company may enter upon and take for the purposes of their undertaking, the lands shown on the deposited plans, and described in the deposited books of reference; (that is to say,)

Power to take additional lands.

Lands adjoining the authorised line of railway of the Company in the parish of Saint Botolph without Bishopsgate, in the city of London: Lands in the parish of Saint Mary Abbott, Kensington, in the county of Middlesex, near Methwold's almshouses; and the Company may stop up Cromwell Lane, in the last-mentioned parish, and may appropriate the soil of so much thereof as lies within the limits of deviation shown upon the deposited plans; and from and after the passing of this Act all rights of way in and over the said portion of Cromwell Lane shall be extinguished, and the new road already formed by the Company shall be substituted for the same.

6. Persons empowered by "The Lands Clauses Consolidation Act, 1845," to sell and convey or release lands may, if they think fit, subject to the provisions of that Act and of "The Lands Clauses Consolidation Acts Amendment Act, 1860," and of this Act, grant to the Company any easement, right, or privilege required for the purposes of this Act, in, over, or affecting any such lands, and the provisions of the said Acts with respect to lands and rentcharges, so far as the same are applicable in this behalf, shall extend and apply to such grants and to such easements, rights, and privileges as aforesaid respectively.

Power to take easements, &c. by agreement.

7. Nothing in this Act contained shall authorise the Company to purchase the interests of Stephen Perceval Norris and Charles Norris, as executors of Mary Norris, deceased, and as trustees of Stephen Clark Norris, deceased, in the additional lands in the parish of St. Botolph without Bishopsgate, in the city of London, otherwise than by voluntary agreement, but nothing herein contained shall be construed to prevent the Company from purchasing any of the other interests in the same lands.

For protection of Messieurs Norris.

8. The Company may, in addition to any moneys already raised or authorised to be raised by them, from time to time raise for the general purposes of the Company any sums of money not exceeding in the whole six hundred thousand pounds, by the creation and

Power to raise money by the creation of shares or stock.

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issue of new ordinary shares or stock, and new preference shares or stock, and new redeemable preference shares or stock in their capital, or, at the option of the Company, by all or any of those modes; and the Company may from time to time apply to the capital, or any part thereof, to be raised by virtue of this enactment conditions similar to those contained in the resolutions which form Schedule (B.) to "The Metropolitan Railway Act, 1868."

Shares not to vest until fifth part paid up.

9. The Company shall not issue any share created under the authority of this Act, nor shall any share vest in the person accepting the same, unless and until a sum not being less than one fifth part of the amount of such share shall have been paid in respect thereof.

As to votes of proprietors of such shares.

10. The proprietors of any shares 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.

11. The Company may from time to time borrow on mortgage, in respect of the capital by this Act authorised to be raised, any sum or sums not exceeding in the whole one hundred and sixty-six thousand pounds: Provided that in respect of every ninety thousand pounds of such capital issued and accepted, and one half whereof if issued by shares, or the whole thereof if issued by stock, shall have been paid up, the Company may borrow a sum or sums not exceeding in the whole thirty thousand pounds; but no part of any of the before-mentioned sums of thirty thousand pounds shall be borrowed until the Company shall have proved to the justice, who is to certify under the fortieth section of "The Companies Clauses Consolidation Act, 1845," before he so certifies, that the portion of the said capital in respect of which the borrowing powers are sought to be exercised has been issued and accepted, and that one half of such portion has been paid up, and that not less than one fifth part of the amount of each separate share in such portion of capital, if issued by shares, has been paid on account thereof before or at the time of the issue or acceptance thereof, and that such portion of capital was issued bonâ fide, and is held by the persons or corporations to whom the same was issued, or their executors, administrators, successors, or assigns, and that such persons or corporations, their executors, administrators, successors, or 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; and it shall not be lawful for the Company to borrow any money in respect of the sum of one hundred thousand pounds which they are by this Act authorised to subscribe to the Metropolitan and Saint John's Wood Railway Company. A.D. 1873.

12. All mortgages granted by the Company in pursuance of any Act of Parliament, and which shall be subsisting at the time of the passing of this Act, shall during the continuance of such mortgages have priority over any mortgages to be granted by virtue of this Act; but nothing in this section contained shall affect any priority of the interest of any debenture stock at any time created and issued by the Company. Existing mortgages to have priority.

13. The powers granted to the creditors of the Company by virtue of any enactments heretofore made with respect to the appointment of a receiver are hereby repealed, and in the stead thereof be it enacted as follows: The mortgagees of the Company may enforce payment of arrears of interest or principal, or principal and interest, due on their mortgages by the appointment of a receiver. In order to authorise the appointment of a receiver in respect of arrears of principal, the amount owing to the mortgagees by whom the application for a receiver is made shall not be less than fifty thousand pounds in the whole: Provided that nothing contained in this enactment shall prejudicially affect any appointment of a receiver subsisting at the passing of this Act, or any proceedings then pending for such appointment. Arrears may be enforced by appointment of a receiver.

14. All and every part of the sums of money which the Company are by this Act authorised to raise by new shares or mortgage shall be applied only to the purposes prescribed by this Act, or to the general purposes of the Company. Application of sums raised under this Act.

15. The following provisions shall apply to the consolidation of the preference stocks of the Company:

(a.) The directors of the Company may, at any time not later than the first day of August one thousand eight hundred and seventy-five, prepare a scheme or schemes for the consolidation of such stocks as they desire to consolidate, and for the conversion of such stocks into other stock or number of stocks of such name and of such amount and with such privileges as the scheme shall define: Providing for consolidation of stocks. Directors to prepare scheme.

(b.) They shall send a copy of the said scheme to all the proprietors of the stocks of the Company, whether ordinary or preferential, and the said scheme shall be accompanied with a notice that the same will be submitted to the consideration of a meeting of the proprietors of the stocks comprised therein: Circulation of scheme.

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Meetings of
proprietors.

(c.) Not sooner than one month nor later than two months after the circulation of such scheme the directors shall either convene one meeting of all such proprietors, or separate meetings of the holders of separate classes of stock, as the directors may deem most advisable for the consideration of the said scheme; and if proprietors holding one fourth in value of any class of stock included in the said scheme (such proprietors being present in person or by proxy at the meeting) shall object to the said scheme, the same, so far as it relates to the stocks included in that class, shall not be carried into effect; but such objections shall not apply to or affect the completion of the scheme so far as relates to other classes of stock; but the scheme shall be deemed to be approved with relation to all classes of stocks one fourth of the holders of which respectively do not as aforesaid object to the scheme:

Concurrence
of Company.

(d.) The scheme so approved shall be submitted by the directors to an extraordinary general meeting of the ordinary shareholders of the Company, specially convened with notice of the matter; and if the scheme is approved by a majority of the votes of the said proprietors present thereat, in person or by proxy, it shall be carried into effect by the directors; but if it is disapproved of by such majority it shall not be proceeded with:

Providing
for execution
of scheme.

(e.) For the purpose of carrying any such scheme into effect, the directors shall have the following powers:

(1.) They may redeem existing stocks to which a power of redemption is attached by paying to the holders thereof the amount of such stocks, together with any premiums reserved thereon, and they may, in lieu of the stocks so redeemed, create and issue other stocks, whether preferential or ordinary, not exceeding the amount so paid:

(2.) They may create new stocks and attach to them preferential dividends not exceeding in aggregate amount the dividend secured upon the stock consolidated:

(3.) They may call in and cancel the certificates for the stock so consolidated, and issue fresh certificates for the new or substituted stock:

(4.) They may receive or pay, as the case may be, sums of money on account of any excess or deficiency in any aggregate amount of ten pounds or a multiple of ten pounds.

16. The consolidated stock shall be held by the persons to whom the same is issued subject to the same trusts (if any) and with the same powers and incidents in all respects as the stocks for which it may have been substituted.

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Consolidated stock when held on same trusts.

17. Any capital which the Company may have power to create in shares or stock by virtue of this Act, or of any other Acts passed in the present session of Parliament, and to which the Company attach a preferential dividend, may be comprised in any scheme for the consolidation of stock.

New capital may be comprised in the scheme.

18. Whereas the twenty-third section of "The Metropolitan Railway Act, 1868," provides that the Company shall annually set apart out of the profits of the undertaking the sum of five thousand pounds, and shall carry the same to a separate fund to be invested and applied, as the Company think fit, in the discharge of the mortgage and bond debt of the Company, and that the power of raising money by mortgage, bond, or debenture stock shall to the extent of the money so discharged be extinguished: And whereas the Company have set apart for the purposes aforesaid sums amounting to twenty thousand pounds: And whereas it is not expedient to set apart any further sums of money for the said purposes: The said twenty-third section of "The Metropolitan Railway Act, 1868," is hereby repealed, and from and after the passing of this Act it shall not be necessary for the Company to set apart any sum of money annually out of the profits of their undertaking for the purpose of discharging the mortgage and bond debt of the Company: Provided that the said sum of twenty thousand pounds shall be applied, in such manner as the Company think fit, in the discharge of the mortgage and bond debt of the Company, and the power of the Company of raising money by mortgage, bond, or debenture stock shall to the extent of the said sum be extinguished.

Repealing section 23 of "The Metropolitan Railway Act, 1868."

19. The Company may from time to time sell and demise and otherwise dispose of any lands, or estate in lands, now held or hereafter acquired by or in trust for them, whether such lands were acquired for the purposes of their existing undertaking, or acquired under the authority of any Acts the powers of which have expired, or under whatever circumstances the same lands may have been acquired or are now held by or in trust for the Company; and they may, notwithstanding anything contained in the said Acts or in "The Lands Clauses Consolidation Act, 1845," retain such portions of the said lands as they believe may hereafter be necessary for the widening of their railway or for stations and sidings connected therewith: Provided that nothing herein contained shall interfere with any trusts created by virtue of the resolutions set forth in

Providing for disposal of superfluous lands.

A.D. 1873. Schedule (B.) to "The Metropolitan Railway Act, 1868," or by virtue of any Act confirming those resolutions or extending the operation thereof.

Confirmation of award of Mr. John Fowler, respecting lands acquired by two Companies.

20. The award of Mr. John Fowler, set forth in the second schedule to this Act, is hereby confirmed, and the same shall be in all respects and to all intents absolutely binding on the two Companies as if all the provisions and directions thereof had been set out in the body of this Act and enacted therein; and for the better execution of that award the following further provisions shall have effect; (namely,)

1. All lands thereby awarded to be required for the purposes of and to be taken by one of the two Companies only to the exclusion of the other are respectively hereby vested for all the estate and interest therein of the two Companies, or either of them, in that one of the two Companies by which they are to be so taken:
2. The stations and other buildings and works in the award mentioned shall, during the continuance of the agreement of the twenty-ninth day of June one thousand eight hundred and seventy-one, set forth in the first schedule to the Metropolitan Railway Act, 1872, and confirmed by section eight of that Act, be deemed joint lines and stations within that agreement, and shall be maintained and repaired accordingly:
3. If at any time either of the two Companies desire to make any alterations in any of those stations or other buildings or works, the question whether that alteration is to be made or not, and if so, whether at the cost of the joint property fund under the last-mentioned agreement, or at the cost of the company desiring to make the same, shall be referred to the joint committee under that agreement; and in case the joint committee or the boards of the two Companies differ on that question the same shall be referred to and determined by the standing arbitrator under that agreement.

Company may subscribe to Saint John's Wood Railway.

21. The Company, with the authority of three fourths of the votes of their shareholders present, in person or by proxy, at a general meeting specially convened for the purpose, may subscribe from time to time any further sum which they think fit towards the undertaking of the Saint John's Wood Railway Company, not exceeding in the whole one hundred thousand pounds; and the Company shall, in respect of the sums to be subscribed and the corresponding shares in the Saint John's Wood Railway Company to be held by them, have all the powers, rights, and privileges, and be subject to all the obligations and liabilities of proprietors

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of shares in the Saint John's Wood Railway Company: Provided always, that the Company shall not sell, dispose of, or transfer any of the shares for which they may subscribe; and the Company may, for the purposes of their subscriptions, raise by the creation of new shares with or without a preferential dividend but with the like consent, such sums as they shall have contracted to subscribe; and the conditions and restrictions imposed upon the Company with respect to the additional capital herein-before authorised to be raised shall apply to the capital authorised by this enactment, and the powers contained in the sixteenth section of the Metropolitan and Saint John's Wood Railway (Extension to Hampstead) Act, 1865, shall apply to the said subscription, and to the votes of the Company in respect thereof.

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22. The agreement with the Corporation of the City of London set forth in the third schedule to this Act is hereby confirmed, and, for the better execution of the same by the Company, the lands thereby agreed to be conveyed by them shall, so far as may be necessary to enable them so to do, and to give effect to the said agreement, be deemed to be lands required by the Company for the purposes of their undertaking within the meaning of the herein-before recited indenture of the fifteenth day of January one thousand eight hundred and sixty-eight.

Confirming agreement with Corporation of City of London.

23. The Company may, with the authority of three fourths of the votes of their shareholders present, in person or by proxy, at a general meeting specially convened for the purpose, establish provident institutions and savings banks, and thereupon the directors of the Company may receive from any officers, servants, workmen, or apprentices of the Company, or any members of their families respectively, money on deposit at interest, which money and interest are hereby charged on the net profits of the Company's undertaking next after any debt or money which they owe or are liable to pay at the passing of this Act and any money for the time being borrowed by them, and may from time to time make such regulations as they think fit respecting the management of those institutions and banks, the rate of interest, and withdrawal and payment of deposit.

Power to Company to establish savings banks, &c.

24. All regulations made by the directors of the Company respecting any provident institution or savings bank established by the Company under this Act shall, before they are acted on, be submitted to the Registrar of Friendly Societies in England or the officer discharging his functions, and be approved of by him, such approval to be certified under his hand; and all regulations so for the time being certified shall be binding on the Company and their

Regulations to be certified.

A.D. 1873. officers and servants, and on all other depositors and their representatives, and the same, or a copy thereof, certified under the hand of such registrar or officer as aforesaid, or of the secretary of the Company, shall be evidence thereof; and the provisions of sections 9, 31, and 43 to 49 (both inclusive) of the Act of the session of the twenty-sixth and twenty-seventh years of Her Majesty's reign (chapter eighty-seven), to consolidate and amend the laws relating to savings banks (which sections relate respectively to married women and to deceased persons and to settlement of disputes) shall apply to every such fund, institution, or bank.

Interest not to be paid on calls paid up:

25. The Company shall not, out of any money by this Act authorised to be raised, pay interest or dividend to any shareholder on the amount of the calls made in respect of the shares held by him; but nothing in this Act shall prevent the Company from paying to any shareholder such interest on money advanced by him beyond the amount of the calls actually made, as in conformity with "The Companies Clauses Consolidation Act, 1845."

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

26. The Company shall not, out of any money by this Act authorised 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 authorising the Company to construct any other Railway, or to execute any other work or undertaking.

Railway not exempt from provisions of present and future general Acts.

27. Nothing in this Act contained shall exempt the railway 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.

Expenses of Act.

28. 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.

FIRST SCHEDULE.

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STATEMENT OF CAPITAL AUTHORISED AND CREATED.

Capital authorised, and by what Act.		Created.	
		Date.	Amount.
ORDINARY STOCK.			
	£		£
22 and 23 Vict. cap. 97.	Metropolitan Railway, 1859.	-	-
24 and 25 " "	233. Metropolitan Railway (Finsbury Extension) Act, 1861.	11th Feb. 1863	500,000
27 and 28 " "	260. Metropolitan Railway (Additional Powers) Act, 1864.	17th Aug. 1864	450,000
27 and 28 " "	291. Metropolitan Railway (Notting Hill and Brompton Extension) Act, 1864.	8th Feb. 1865	1,200,000
27 and 28 " "	315. Metropolitan Railway (Tower Hill Extension) Act, 1864.	8th Feb. 1865	700,000
29 and 30 " "	160. Metropolitan Railway (Additional Powers) Act, 1866.	5th Aug. 1868	308,370
	<u>4,008,370</u>	-	<u>4,008,370</u>
PREFERENCE STOCK (5 PER CENT.)			
24 and 25 Vict. cap. 133.	Metropolitan Railway Acts, 1861 and 1862.	6th Aug. 1862	300,000
28 " "	31. Metropolitan and St. John's Wood Railway (Extension to Hampstead) Act, 1865.	24th Feb. 1869	100,000
32 and 33 " "	136. Metropolitan Railway Act, 1869.	25th Aug. 1869	600,000
29 and 30 " "	160. Metropolitan Railway (Additional Powers) Act, 1866.	9th Aug. 1871	91,630
35 and 36 " "	58. Metropolitan Railway Act, 1872.	15th Oct. 1872	250,000
	<u>1,341,630</u>	-	<u>1,341,630</u>

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Capital authorised, and by what Act.	Created.		
	Date.	Amount.	
NEW REDEEMABLE PREFERENCE SHARES (5 PER CENT.)			
29 and 30 Vict. cap. 160. Metropolitan Railway (Additional Powers) Act, 1866.	£ 600,000	7th Aug. 1867	£ 600,000
31 and 32 Vict. cap. 109. Metropolitan Railway Act, 1868, whereof 10,000 shares have been redeemed in pursuance of the Resolutions of 7th August 1867.	-	-	100,000
			<u>500,000</u>
DEBENTURE BONDS AND STOCK.			
22 and 23 Vict. cap. 97. Metropolitan Railway Act, 1859.	283,333	27th Feb. 1861	283,333
24 and 25 " " 133. Metropolitan Railway Act, 1861.	100,000	24th Feb. 1864	100,000
24 and 25 " " 133. Metropolitan Railway (Finsbury Circus Extension) Act, 1861.	166,000	24th Feb. 1864	166,000
27 and 28 " " 260. Metropolitan Railway (Additional Powers) Act, 1864.	150,000	8th Feb. 1865	150,000
27 and 28 " " 291. Metropolitan Railway (Notting Hill and Brompton Extension) Act, 1864.	400,000	7th Feb. 1865	400,000
27 and 28 " " 315. Metropolitan Railway (Tower Hill Extension) Act, 1864.	233,000	7th Feb. 1866	233,000
29 and 30 " " 160. Metropolitan Railway (Additional Powers) Act, 1866.	333,000	5th Feb. } 5th Aug. } 1868	333,000
30 " " 85. Metropolitan Railway Act, 1867.	1,333	-	1,333
32 and 33 " " 136. Metropolitan Railway Act, 1869.	200,000	10th Aug. 1870	200,000
35 and 36 " " 58. Metropolitan Railway Act, 1872.	83,000	1st Feb. 1872	83,000
	<u>1,949,666</u>	-	<u>1,949,666</u>

SECOND SCHEDULE.

A.D. 1873.

AWARD OF MR. JOHN FOWLER RESPECTING CERTAIN LANDS
ACQUIRED BY THE TWO COMPANIES.

In the matter of an Arbitration between the Metropolitan Railway Company
and the Metropolitan District Railway Company.

AWARD.

To all to whom these presents shall come, I, John Fowler, send greeting. Whereas an indenture (being an agreement relative to the purchase of lands) was made the ninth day of July one thousand eight hundred and sixty-six between the above-named Companies (which Companies are in this award referred to as "the Companies," and which indenture is in this award referred to as "the land agreement of July 1866"):

And whereas the land agreement of July 1866 recited, to the effect that there were certain lands which both the Companies were under their respective Acts of Parliament authorised to acquire, some of which would be required to be appropriated and used by the two Companies jointly for their joint purposes, and others of which would be required by one or other of the Companies for its several use, and in order that the same might be acquired without conflict or competition, and might be conveniently and equitably appropriated to and apportioned between and vested in the two Companies for their joint or several use and purposes according to their requirements, an arrangement had been come to between the two Companies in relation to the said land through the medium of a joint committee of their directors to the effect intended to be conclusively expressed in or by that agreement:

And whereas by the land agreement of July 1866 the Companies agreed (among other things) as follows; (that is to say,)

1. Where lands belonging to the same owner shall be required as to part for the separate undertaking of the one Company, and as to the remainder for the separate undertaking of the other Company, and the value and compensation can conveniently be assessed in one sum, and in all cases where land shall be required, whether belonging to one owner or to different owners, for the joint purposes of the two Companies, or for any purpose in which they are jointly interested, the same shall be purchased or acquired either by the two Companies jointly or by the Company which, under the powers of its special Act, can most conveniently and economically acquire the same, as in each case may, in the opinion of the solicitors to the two Companies respectively, be most expedient;
2. Except in cases which upon their being specially brought under the notice of the aforesaid joint committee shall appear to them to be of an exceptional character, and shall thereupon be withdrawn by them from the operation of these presents, the purchase money and compensation for the lands purchased or acquired under clause 1, and all costs, charges

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- and expenses incidental thereto, shall be provided by the two Companies in equal proportions, subject to subsequent adjustment of the amount to be provided by each Company in manner herein-after provided ;
3. In all cases where the lands to be purchased or acquired under clause 1 are required or intended to be used by the two Companies jointly for the joint purposes of their respective undertakings, such lands shall be conveyed to and vested in the two Companies jointly, unless, in consequence of additional expense being caused thereby, the joint committee shall resolve that the conveyance shall be made to the one Company only ; but in that case the said lands shall be held for such joint purposes, and they shall by deed grant such right or easement over the same as herein-after mentioned ;
 4. In all cases where the lands so to be purchased or acquired under clause 1 are required as to part thereof for the separate purposes of one of the said Companies, and as to another part for the separate purposes of the other Company, and the part or parts required by the Company for the purposes of their undertaking can conveniently be distinguished from the part or parts required by the other Company for the purposes of their undertaking, the respective parts required by each Company shall be vested in them by separate conveyances ;
 5. In all cases where the purposes of one Company can be more conveniently effected by the granting to them of rights of way or other easements over any of the lands so to be purchased or acquired than by joint ownership thereof, such lands, although purchased jointly and on joint account, shall be vested by conveyance in the Company more immediately requiring the lands for the purposes of their undertaking, and that Company shall grant to the other Company such rights of way and other easements as may be deemed necessary for the purposes of their undertaking ;
 6. The surplus lands remaining from the lands taken under the provisions of this agreement by the respective Companies for their joint and several undertakings, after the portions permanently required shall have been ascertained, shall either be apportioned between the two Companies or be sold, and the moneys arising therefrom shall be carried to a common fund ;
 7. Any question which may arise as to whether any land is required for the purposes of and is to be taken by and vested in the two Companies, or by and in one of the two Companies only to the exclusion of the other, and as to the manner in which the provisions of clauses 3, 4, and 5 are to be applied with respect to the conveyance of lands to be acquired under clause 1, and as to the respective quantities to be conveyed to each Company and the purposes for which the land shall be used and the respective rights and interests of the two Companies in the same and the nature of the rights of way and other easements to be granted to either Company by the other, under clauses 4 or 5, shall be determined by John Fowler, Esquire, the present engineer of the two Companies, or their engineer for the time being, or by a single engineer to be appointed under clause 10 of the agreement :

And whereas questions have arisen of the kind or nature referred to in clause 7 of the land agreement of July 1866, and the same by virtue of

that clause stand referred to be determined by me as being the engineer of the Companies : A.D. 1873.

And whereas I have proceeded in the reference, and have read, heard, and considered the documents and evidence produced, and what was alleged by counsel and solicitors for the parties :

And whereas by an agreement made the thirteenth day of July one thousand eight hundred and seventy-one between the Companies they have agreed (among other things) to the effect that the land described in the schedule to that agreement is land comprised in clause 7 of the land agreement of July 1866, which schedule is as follows ; (that is to say,)

The several pieces of land, coloured pink on the plan signed by Mr. Fowler and by Mr. William Burchell, junior, and Mr. Robert Baxter, together with the pieces of land occupied by or appropriated for the railway works of the Companies between High Street, Kensington, and the point marked A. on that plan, and between the point marked B. on that plan and the dotted red line drawn on that plan, in Pelham Place, South Kensington :

And whereas I have annexed to this award a plan shewing the pieces of land described in the schedule to the said agreement of the thirteenth day of July one thousand eight hundred and seventy-one as the pieces of land occupied by or appropriated for the railway works of the Companies between High Street, Kensington, and the point marked A. on the plan in that schedule mentioned, and between the point marked B. on that plan and the dotted red line drawn on that plan, in Pelham Place, South Kensington, and I have on the said plan annexed to this award distinguished those pieces of land by a blue colour, and I have drawn on the said plan annexed to this award a continuous red line dividing longitudinally those pieces of land :

Now know ye that I do make this my determination and award of and concerning the premises, and do hereby determine and award as follows ; (that is to say,)

1. So much of the pieces of land shown on the said plan annexed to this award, and thereon distinguished by a blue colour, as lies to the eastward and northward of the said continuous red line is required for the purposes of and is to be taken by and vested in the Metropolitan Railway Company only, to the exclusion of the Metropolitan District Railway Company :
2. So much of the pieces of land shown on the said plan annexed to this award, and thereon distinguished by a blue colour, as lies to the westward and southward of the said continuous red line is required for the purposes of and is to be taken by and vested in the Metropolitan District Railway Company only, to the exclusion of the Metropolitan Railway Company :
3. All stations and other buildings and works for the time being erected or made on the portions of land by or under this award vested in the Companies respectively shall go with and as part of those respective portions of land :
4. The stations and other buildings and works aforesaid shall be maintained and repaired, and from time to time (if need be) altered by and at the expense of the Companies, or one of them, in such manner and propor-

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tions as any binding agreement between them made or to be made, or any Act of Parliament or award in that behalf from time to time provides :

5. The costs of this award shall be paid by the Companies in equal shares.

In witness whereof I have hereunto set my hand this twenty-seventh day of July one thousand eight hundred and seventy-one.

Signed and published the 27th

day of July 1871, in the

presence of

(Signed) J. SYDNEY HARGROVE, Solicitor,
3, Victoria Street, Westminster.

(Signed) JOHN FOWLER.

L.S.

THIRD SCHEDULE.

MEMORANDUM OF AGREEMENT made and entered into this twenty-ninth day of July one thousand eight hundred and seventy-two, between the Mayor and Commonalty and Citizens of the City of London (herein-after called "the Corporation"), of the one part, and the Metropolitan Railway Company (herein-after called "the Company") of the other part.

WHEREAS there are certain questions relating to sums to be paid and received by the Corporation and the Company respectively, in respect of lands taken and used as well by the Company from the Corporation as by the Corporation from the Company, and in respect of claims for occupation of land, for costs, and for other matters between the Company and the Corporation, in respect of part of which matters a decree for specific performance of an agreement bearing date the first day of July one thousand eight hundred and sixty-nine was made on the seventeenth day of July one thousand eight hundred and seventy-one by the Master of the Rolls, which decree, subject to a variation, was confirmed by the Lords Justices of Appeal on the twenty-seventh day of January one thousand eight hundred and seventy-two :

And whereas such last-mentioned agreement remains in part unperformed in consequence of difficulties and disputes which have arisen between the city architect and the Company's surveyor with reference to the mode of performance thereof: Now, for the settlement of all disputes between the Corporation and the Company, it is hereby agreed as follows :

Article 1. The Company shall convey to the Corporation in fee simple, subject to such leases or tenancies of such parts thereof as shall at the date of completion herein-after mentioned be subsisting, but otherwise free from incumbrances, the plots of land marked A, B, C, D, E, and F on the plan hereunto annexed, and signed for identification by the city solicitor and the solicitors of the Company ; and they shall also assign to the Corporation as from the twenty-fourth of June one thousand eight hundred and seventy-two their leasehold interest in the premises No. 29, Charterhouse Square, referred to in clause 10 of the aforesaid agreement of the first of July one thousand eight

hundred and sixty-nine, the Corporation duly indemnifying the Company from A.D. 1873. the rents and covenants of such lease.

Article 2. The Corporation shall convey to the Company in fee simple, free from incumbrances, the pieces of land marked M and N on the plan hereunto annexed; but in the conveyance thereof the Company shall covenant not to use the same, or any part thereof, for the sale of meat and poultry.

Article 3. The Corporation shall grant an easement in perpetuity to the Company for the use of the under surface of the pieces of land as now occupied by them, marked H, I, L, G, K, and O on the plan hereunto annexed. As to the said pieces of land marked H, I, L, P, and O, the Corporation shall at their own expense, and on giving one calendar month's notice in writing of their intention so to do, be at liberty to erect platforms, or stages, or arches, of sufficient strength and materials to carry buildings over such pieces of land, to the intent that the surface of the said land may be utilised for building purposes, it being the intent and meaning of this agreement that the surface of the land shall remain the fee simple of the Corporation, subject to the perpetual easement under the same hereby agreed to be granted to the Company: And it is hereby agreed that the working plans and elevations of such proposed platforms and stages, and the works in connexion therewith, shall, at least one calendar month before the commencement of such proposed works, be submitted for approval to the Company's engineer; and if any difference shall arise between the Company's engineer and the city architect as to the works to be erected over such lands, the same shall be settled by the president for the time being of the Institution of Civil Engineers, or in the event of his declining or being unable to act, by an engineer to be nominated by the Board of Trade, the cost of any such reference to be paid in equal proportions by the Corporation and the Company.

Article 4. The Company shall assign to the Corporation as from the twenty-fourth of June one thousand eight hundred and seventy-two their interest in the agreement entered into with Messieurs Sandon for leases to Messieurs Sandon, or in the lease or leases at any time prior to completion granted by the Company pursuant to such agreement, of the upper surface of the pieces of land marked G and K; and the rent or rents reserved by such agreement or lease or leases respectively, together with the rents reserved by the agreements or leases relating to the plots marked C, D, and E, shall be receivable by and become the property of the Corporation as from the twenty-fourth day of June one thousand eight hundred and seventy-two, the Corporation paying all outgoing from that date; and, if necessary, the Corporation will, at the expense of the Company, assist the Company in enforcing and obtaining payment of all arrears of rent due under the said agreement with Messieurs Sandon, or other the agreements or leases aforesaid which became due on or at any time prior to the twenty-fourth of June one thousand eight hundred and seventy-two.

Article 5. The conveyances, grants, and assignments provided for in Articles 1, 2, 3, and 4 shall be considered and taken as an equality of exchange, and shall be completed and executed on or before the twenty-ninth of September next.

Article 6. The under surface of the plot of land marked P, and the entirety of the plot marked Q, shall be included in the lease proposed to be granted to the Company of the under surface of the Metropolitan Meat and Poultry Market, and for the same an additional rent of one hundred pounds a year, to commence from the twenty-fourth of June one thousand eight hundred and seventy-two;

[Ch. clxxxi.] *Metropolitan Railway Act, 1873.* [36 & 37 VICT.]

A.D. 1873. shall be added to the rent of one thousand pounds a year fixed for the lease of the under surface of the market, and such lease shall be completed at the time herein-before named for completion.

Article 7. The clause numbered ten contained in the agreement of the first day of July one thousand eight hundred and sixty-nine, relating to the continuation of Charterhouse Street into Carthusian Street, videlicet, that the Company will allow the proposed street to go over their railway, but giving up without payment such land required for the street as the Company have cleared the Corporation doing the works necessary to carry the proposed street over the railway, shall be forthwith specifically performed and carried into effect. But the Corporation shall not construct any works over the railway or interfere with any part thereof, or the works connected therewith, without the previous consent in writing of the Company's engineer as to the time and manner in which such works shall be constructed, and shall not do any act or matter which shall interfere with or prejudice in any manner the working of the railway; and any difference of opinion between the city architect and the Company's engineer as to the time and manner in which the works over the railway shall be constructed shall be settled by the referee to be appointed as aforesaid.

Article 8. All outstanding money claims between the Corporation and the Company, other than for the works of construction of the sub-structure of the market which are herein-after provided for, and other than the value of lands provided for by Articles 1, 2, 3, and 4, shall be settled by payment as herein-after provided of the sum of four thousand one hundred and fifty-two pounds ten shillings by the Corporation to the Company, and in this settlement is specifically included all claim by the Company against the Corporation for payments in respect of the purchase of Mrs. Barnes's property, and Mr. Cross's property, in West Street and Durham Yard, and, on the part of the Corporation, against the Company for interest and occupation or rent of lands up to the twenty-fourth of June one thousand eight hundred and seventy-two, and the costs of the Corporation of the reference to Mr. Clutton under the aforesaid agreement of the first of July one thousand eight hundred and sixty-nine.

Article 9. The Corporation and the Company shall cancel an agreement relating to lands on the west side of Farringdon Street, made between John George Henry Lutwyche and Arthur George George and the Corporation, bearing date the third day of June one thousand eight hundred and sixty-five; also another agreement, also relating to lands on the west side of Farringdon Street, between George Brown and the Corporation, bearing date the seventh day of April one thousand eight hundred and sixty-five; and another agreement, also relating to lands on the west side of Farringdon Street, made between the London and Gas Meter Company (Limited) and the Corporation, bearing date the twenty-first day of November one thousand eight hundred and sixty-four, of which agreements the Company are assignees.

Article 10. The Corporation shall forthwith grant (according to the conditions of the agreement) a lease to the Company of land on the west side of Farringdon Street included in an agreement dated the twenty-fourth day of December one thousand eight hundred and sixty-four, between Thomas Peat Glaskin and the Corporation; and shall also forthwith grant to the Company, according to the conditions of the cancelled agreement as hereby modified, a lease at a rent of two hundred pounds per

[36 & 37 VICT.] *Metropolitan Railway Act*, 1873. [Ch. clxxxi.]

A.D. 1873.

annum of so much of the ground included in the before-mentioned agreement between the London Gas Meter Company and the Corporation as is now covered with buildings, such rent to commence at Midsummer one thousand eight hundred and seventy-two. Possession of the remaining portions of the last-mentioned piece of ground, as also of the ground included in the agreements with Messrs. Lutwyche and George, and George Brown, and of the aforesaid plots A and B, to be given immediately to the Corporation.

Article 11. A sum of two thousand six hundred and ninety-five pounds seven shillings and threepence, being the balance of account due to the Company for the works of construction to the sub-structure of the market, as well as the before-mentioned sum of four thousand one hundred and fifty-two pounds ten shillings, shall be paid by the Corporation to the Company on the completion of these arrangements.

Article 12. No requisitions as to title shall be made either by the Company or the Corporation as to any of the land dealt with by this agreement, save that the Company are to satisfy the Corporation as to the land marked A, B, C, D, E, and F, and also as to the agreement with Messrs. Sandon and the house 29, Charterhouse Square, that the Company have proper conveyances or assignments, and can now convey and assign respectively, free from incumbrances.

Article 13. The Company shall complete their purchase from the Governors of the Charterhouse of the vacant land over which the roadway from Charterhouse Street into Charterhouse Square is to be carried, pursuant to clause 7, so that the Corporation may be undisturbed in the possession thereof.

Article 14. Nothing in this agreement shall be deemed to interfere with or vary the deed of the fourth day of July one thousand eight hundred and sixty-one between the Corporation and the Company.

Article 15. The provisions of the agreement of the first of July one thousand eight hundred and sixty-nine, so far as the same have not been carried into effect or are varied or modified by this agreement, shall be treated as superseded and of no effect, and so far as the same are not varied or affected by this agreement shall be treated as specifically performed and carried into effect, and no further steps or proceedings under such former agreement or the decree for the specific performance thereof shall be taken either by the Corporation or the Company. In witness whereof the Corporation and the Company have hereunto caused their respective common seals to be affixed the day and year first above written.



