



CHAPTER lxxxv.

An Act to authorise the Metropolitan Railway Company to acquire land in the neighbourhood of their Aldgate Station, and to make a tunnel under Aldgate High Street; to dissolve the joint committee for the purchase of land for the Metropolitan and District Railways, and to confer upon the Metropolitan Railway Company various powers in connexion with their share and loan capital and the Saint John's Wood Railway; and to revive and extend the time for purchasing land and completing certain authorised Railways and works of the Saint John's Wood Railway Company and the Kingsbury and Harrow Railway Company; and for other purposes. [12th July 1877.]

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WHEREAS it is expedient that the Metropolitan Railway Company (in this Act called the Company) should be authorised to acquire for station sidings and other purposes connected with their undertaking certain lands, buildings, and premises known as Bull Yard, and lying between Bull Yard and Aldgate High Street, in the parish of Saint Botolph Without, Aldgate, in the city of London, and extending from Aldgate High Street to Haydon Street, Minories, in the county of Middlesex, and to make a tunnel or covered way under Aldgate High Street to connect their property on both sides of that street:

And whereas plans and sections showing the line and level of the tunnel or covered way authorised by this Act, and the lands in or through which the same is to be made and maintained, or which may be taken for the purposes or under the powers of this Act, and also books of reference containing the names of the owners and lessees, or reputed owners and lessees, and of the occupiers of such lands, were duly deposited with the clerks of the peace for the county of Middlesex and for the county of the city of London

A.D. 1877. — respectively, and are in this Act respectively referred to as the deposited plans, sections, and books of reference :

And whereas it is expedient that the Company, and the mayor, commonalty, and citizens of the city of London (in this Act called the Corporation), the Commissioners of Sewers for the city of London (in this Act called the Commissioners), and the Metropolitan Board of Works (in this Act called the Metropolitan Board), should be authorised to enter into agreements with respect to any streets which may be interfered with under the powers of this Act, and the traffic thereon, and the sewers, pipes, and works thereunder, and also with respect to the construction of works under new streets or street improvements :

And whereas it is expedient to authorise the Company, upon any lands for the time being belonging to them, and not required for the purposes of their undertaking, to build dwellings for labourers or workmen, and to let the same or otherwise provide for their occupation by persons of that description :

And whereas it is expedient that the Company should be authorised to form a reserve fund out of moneys received from premiums upon the issue or sale of shares or stock, and to provide for the application of such fund and the annual income thereof :

And whereas by an agreement between the Company and the Metropolitan District Railway Company (in this Act called the District Company), dated the ninth day of July one thousand eight hundred and sixty-six, and made under the powers of the Metropolitan Railway (Additional Powers) Act, 1866, a joint committee of directors of the two companies was appointed for purchasing such lands as might be required for the joint purposes of the two companies, and the objects of such appointment have been accomplished, and it is expedient that the committee should be dissolved, and that an arrangement made between the two companies for the purchase by the Company of all the estate and interest of the District Company in certain premises acquired by the two companies, and an indenture by which the said arrangement is effectuated, should be confirmed :

And whereas it is expedient that the Company should be authorised to run over and use that part of the West London Railway which lies between its junction with the Hammersmith and City Railway and the Addison Road Station, and the Addison Road and Uxbridge Road stations thereof :

And whereas the Metropolitan and Saint John's Wood Railway Company (in this Act called the Saint John's Wood Company) were incorporated by the Metropolitan and Saint John's Wood Railway

Act, 1864, (in this Act called the Act of 1864,) and the Metropolitan and Saint John's Wood Railway Act, 1865, the Metropolitan and Saint John's Wood Railway Act, 1866, the Metropolitan and Saint John's Wood Railway Act, 1868, the Metropolitan and Saint John's Wood Railway Act, 1870, the Metropolitan and Saint John's Wood Railway Act, 1873, (in this Act respectively called the Act of 1865, the Act of 1866, the Act of 1868, the Act of 1870, and the Act of 1873,) relate to the Saint John's Wood Company and their undertaking:

And whereas under the powers of the said Acts the Metropolitan and Saint John's Wood Railway has been constructed from Baker Street to the Swiss Cottage in the Finchley Road, and is worked by the Company, and the capital of the Saint John's Wood Company already created is four hundred and eighty-three thousand one hundred and seventy pounds, whereof three hundred thousand pounds is ordinary capital and one hundred and eighty-three thousand one hundred and seventy pounds is preference capital entitled to preferential dividends at the rate of five pounds per centum per annum:

And whereas by the Act of 1873 the Saint John's Wood Company were authorised to construct three railways from their existing railway, one thereof (in that Act and in this Act called Railway No. 1) to the Hampstead Junction Railway, another thereof (in that Act and in this Act called Railway No. 2) to the Midland Railway, and the third (in that Act and in this Act called Railway No. 3) to a field abutting upon the River Brent, and were also authorised to construct a widening and enlargement of their existing railway in the parishes of Saint John, Hampstead, and Saint Marylebone, and the time for the compulsory purchase of land was limited to three years, and for the completion of the said railways and works to five years from the passing of the said Act:

And whereas by the Act of 1873 (section thirty-nine) power was conferred upon the Company, by agreement with the Saint John's Wood Company, to construct the railways and works thereby authorised, either severally or jointly with the Saint John's Wood Company, and either by means of the capital which the Saint John's Wood Company were by that Act authorised to raise, or by capital which the Company might be authorised by Parliament to raise, or by both of those means, and (section forty-one) the two companies were authorised to contract and agree for the vesting in the Company of the undertaking of the Saint John's Wood Company, or any part or parts thereof, and (section forty-two) provision was made for the exercise by the Company of the powers of the Saint John's Wood

A.D. 1877. Company upon the dissolution of that company, and (section forty-three) the Company were authorised to guarantee interest on all or any part of the debenture mortgages or debenture stock of the Saint John's Wood Company :

And whereas the amalgamation has not taken effect in manner provided for by the said Act; but the Company, by contribution under the powers of the Acts of 1865 and 1873, or one of them, and by purchase of shares or stock in the undertaking, are proprietors of shares or stock representing three hundred thousand pounds, being more than three-fifth parts of the total amount of the Saint John's Wood Company's capital already created, and it is expedient that they should be authorised to purchase the remaining shares or stock in such capital, and that provision should be made for completely vesting the undertaking in the Company, and for dissolving the Saint John's Wood Company :

And whereas it is expedient that the time limited by the Act of 1873 for the compulsory purchase of land so far as relates to Railway No. 2, and the widening of the existing railway of the Saint John's Wood Company, should be revived and extended, and that the time limited by the same Act for the completion of the railways and works thereby authorised should be extended :

And whereas by the Kingsbury and Harrow Railway Act (in this Act called the Act of 1874) the Company and the Saint John's Wood Company were authorised to make the Kingsbury and Harrow Railway in the county of Middlesex from the authorised line of the Saint John's Wood Company in the parish of Willesden to the parish of Harrow-on-the-Hill, and the time for the compulsory purchase of lands for the purposes of that Act was limited to three years from the passing of such Act, and the time for the completion of the railway was limited to five years from the passing of such Act, and it is expedient that such respective times should be extended :

And whereas by the Regulation of Railways Act, 1868, power is given to companies under certain circumstances of dividing their paid up ordinary stock into preferred ordinary stock and deferred ordinary stock, and it is enacted that, as between preferred ordinary stock and deferred ordinary stock, preferred ordinary stock shall bear a fixed maximum dividend at the rate of six pounds per centum per annum; and it is expedient that the Company should be authorised to affix to their preferred ordinary stock a maximum dividend at the rate of four pounds per centum per annum, and all stock to which such maximum dividend shall be affixed is in this Act called "four per centum preferred ordinary stock" :

And whereas the sum of one hundred and forty-one thousand six hundred and forty pounds, part of the ordinary stock of the Company, is divided into seventy thousand eight hundred and twenty pounds preferred ordinary stock (in this Act called "six per centum preferred ordinary stock") and seventy thousand eight hundred and twenty pounds deferred ordinary stock :

And whereas the capital of the Company consists of ordinary stock, and of the several classes of five pounds per centum preference stock, with dividends contingent on the profits of each separate year, set forth in the schedule to this Act, and it is expedient that the Company should be authorised to consolidate all or any of the said classes of preference stock into one or more classes of four pounds per centum preference stock, and to pay interest quarterly instead of half-yearly on their loan capital :

And whereas the purposes of this Act cannot be effected without the authority of Parliament :

May it therefore please Your Majesty that it may be enacted; and be it enacted by the Queen's most Excellent Majesty, by and with the advice and consent of the Lords Spiritual and Temporal, and Commons, in this present Parliament assembled, and by the authority of the same, as follows ; (that is to say,)

1. This Act may be cited as *The Metropolitan Railway Act, 1877.* Short title.

2. The Lands Clauses Consolidation Acts, 1845, 1860, and 1869, The Railways Clauses Consolidation Act, 1845, Part II. of The Railway Clauses Act, 1863 (relating to extension of time) ;

Certain provisions of general Acts herein named incorporated.

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 ;

The making of dividends ;

The giving of notices ; and

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

And also Parts I., II., and III. of the Companies Clauses Act, 1863, relating respectively to the cancellation and surrender of shares, to additional capital, and to debenture stock ;
are (except where expressly varied by this Act) incorporated with and form part of this Act.

Interpreta-
tion of terms.

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 tunnel" shall mean the tunnel or covered way by this Act authorised ;

The expression "the two companies" shall mean the Metropolitan Railway Company and the Saint John's Wood Railway Company ;

The word "stock" shall include shares :

The expression "five pounds per cent. preference stock" shall mean stock entitled to preferential dividends at the rate of five pounds per centum per annum, with or without any further contingent participation of profits ;

The expression "four pounds per cent. preference stock" shall mean stock entitled to preferential dividends at the rate of four pounds per centum per annum, with or without any further contingent participation of profits ;

The expression "superior courts," or "courts of competent jurisdiction," or other like expressions, in this Act or for the purposes of this Act, in any Act wholly or partly 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.

Power to
make tunnel.

4. Subject to the provisions of this Act, the Company may make and maintain, in the line and according to the levels shown on the deposited plans and sections, the tunnel herein-before described, with all proper approaches, works, and conveniences connected therewith, and may enter upon, take, and use such of the lands delineated on the said plans and described on the deposited books of reference as may be required for that purpose.

Interpreta-
tion of terms
"parish

5. 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 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 is included, mean in the first case the vestry clerk of the parish, and in the second case the clerk of the district board respectively and the expression "the railway" in the Railways Clauses Consolidation Act, 1845, shall mean the tunnel and works connected therewith by this Act authorised.

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clerk" and
the "rail-
way."

6. In making the tunnel the Company may deviate from the levels thereof shown on the deposited section to the extent which may be found necessary and convenient for avoiding, accommodating, preserving, or improving the drainage or sewers of, in, or on the lands through which the tunnel will be made; anything in the Railways Clauses Consolidation Act, 1845, to the contrary notwithstanding.

Power to
deviate ver-
tically from
levels on
section.

7. Subject to the provisions and for the purposes of this Act, the Company may enter upon, take, and use all or any of the lands and buildings in the city of London, and in the parish of the Holy Trinity, Minorities, in the county of Middlesex, which are delineated on the deposited plans and described in the deposited books of reference.

Power to
take lands
for station
purposes.

8. 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 ease-
ments by
agreement.

9. And whereas, in the execution of the Company's works under the authority of this Act, the mains, pipes, and other works belonging to the West Middlesex Waterworks Company may be interfered with, and it is expedient that such Waterworks Company should have control over the execution of all works in any way affecting such Waterworks Company: Therefore all works, matters, and things which the Company may be empowered or required to do or execute with reference to the mains, pipes, or works of the Waterworks Company existing at the time of the commencement

Provisions
for protec-
tion of West
Middlesex
Waterworks
Company.

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of the Company's works shall be done and executed by the Waterworks Company at the cost of the Company, and according to plans previously approved by the engineer for the time being of the Waterworks Company and the engineer of the Company, or, in the event of their not agreeing, in such manner as shall be settled by arbitration in manner provided by the Railways Clauses Consolidation Act, 1845, with respect to the settlement of disputes by arbitration; and such works, matters, or other things shall not, except in the case of emergency, be required to be commenced until after fourteen days previous notice thereof in writing shall have been given to the Waterworks Company.

Saving rights of West Middlesex Waterworks Company.

10. Except only as is by this Act otherwise expressly provided, nothing in this Act shall take away, lessen, prejudice, or alter any of the estates, rights, interests, powers, authorities, or privileges of the West Middlesex Waterworks Company.

For protection of Walter Silvester Gardner.

11. If for the purposes of this Act the Company should require to purchase any part of the houses, lands, and premises described in the books of reference as belonging to Walter Silvester Gardner, in Crown Place and Sun Court, and on the north side of Aldgate High Street, all in the parish of Saint Botolph Without, Aldgate, in the city of London, they shall in that event, if so required by the said Walter Silvester Gardner, or other the owner for the time being, purchase the whole of the houses, lands, and premises in which the said Walter Silvester Gardner is interested lying within the limits aforesaid.

Period for compulsory purchase of lands.

12. The powers of the Company for the compulsory purchase of lands for the purposes of this Act shall not be exercised after the expiration of three years from the passing of this Act.

Notice to be given of taking houses of labouring classes.

13. The Company shall, not less than eight weeks before they take in any parish fifteen houses or more occupied either wholly or partially by persons belonging to the labouring classes as tenants or lodgers, make known their intention to take the same by placards, handbills, or other general notice placed in public view upon or within a reasonable distance from such houses, and the Company shall not take any such houses until they have obtained the certificate of a justice that it has been proved to his satisfaction that they have so made known their intention.

Company to procure accommodation for persons of labouring classes to be displaced.

14. Before displacing any person belonging to the labouring classes who may for the time being be the occupier of any house or part of a house which the Company are by this Act authorised to acquire, the Company shall (unless they and such person other-

wise agree) procure sufficient accommodation elsewhere for such person: Provided always, that if any question shall arise as to the sufficiency of such accommodation, the same shall be determined by a justice; and the Company may for the purpose of providing such accommodation appropriate any lands for the time being belonging to them, or which they have power to acquire, and may purchase lands by agreement, and may on any such lands erect labouring-class dwellings, and may let or otherwise dispose of such lands.

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15. If the tunnel is not completed within five years from the passing of this Act, then on the expiration of that period the powers by this Act granted to the Company for making the same, or otherwise in relation thereto, shall cease to be exercised.

Period for completion of works.

16. The Company on the one part, and the Corporation, the Commissioners, and the Metropolitan Board, or any one or more of them, on the other hand, with respect to the traffic upon any street or public place which may be interfered with temporarily or permanently under the powers of this Act, or any sewers or works under or upon any such streets or public places, or any other matters under their authority or control in relation to any such street or public place, may from time to time enter into agreements with respect to all or any such matters, and with respect to the construction of any railway or work under any new street or street improvement now constructed or which may hereafter be formed.

Power for Company, Corporation, &c. to make agreements.

17. The Company shall not break up or disturb any street or place, or the pavement thereof, under the control or direction of the Commissioners of Sewers of the City of London, unless at least fourteen days previous notice in writing of their intention so to do, specifying the street, place, or pavement intended to be broken up or disturbed, be given to the engineer or surveyor of such Commissioners, or left for him at his office or at the office of such Commissioners; and the Company shall attend to the directions of such engineer or surveyor, with a view to secure a free passage in such streets and places, and to prevent needless injury to the streets, and shall not open more of such streets or places at one time than such engineer or surveyor shall in writing authorise; and when the Company shall break up or disturb any such street, place, or pavement, they shall, so soon as the works affecting it are completed, and at the furthest within three months from the day on which those works were begun, restore the street, place, or pavement to as good a condition as it was in when it was broken up or disturbed,

For the protection of the streets of the city of London.

A.D. 1877. under the superintendence and to the satisfaction of the engineer or surveyor of the Commissioners ; and the Company shall save harmless and keep indemnified the said Commissioners and their successors against any expenses consequent on any such works ; and if the Company fail to comply with the requirements of this Act, they shall forfeit to the said Commissioners a sum of twenty pounds for every offence, and an additional sum of twenty pounds for every day that the Company shall fail to comply with the directions of such engineer or surveyor ; and the said Commissioners may, if they think fit, restore the street, place, or pavement broken up or disturbed, and recover the expense of such restoration, and also the said sums so forfeited from the Company, in an action or actions of debt.

For protec-
tion of
sewers in
the city of
London.

18. Where any of the works to be done under or by virtue of this Act shall or may pass over, under, or by the side of, or so as to interfere with any sewer, drain, watercourse, defence, or work under the jurisdiction or control of the Commissioners of Sewers of the city of London, or with any sewers or works to be made or executed by the said Commissioners, or shall or may in any way affect the sewage or drainage of the district under their control, the Company shall not commence such work until they shall have given to the engineer or surveyor of the said Commissioners fourteen days previous notice at his office, or at the principal office of the Commissioners, with a plan and section showing the course and inclination thereof, and other necessary particulars relating thereto, and until such Commissioners shall have signified their approval of the same, unless such Commissioners do not signify their approval, disapproval, or other directions within twenty-eight days after service of the said plan, section, and particulars as aforesaid ; and the Company shall comply with and conform to all directions and regulations of the Commissioners in the execution of the said works, and shall provide by new, altered, or substituted works, in such manner as such Commissioners may deem necessary, for the proper protection of and for preventing injury or impediment to the sewers and works herein-before referred to by or by reason of the said intended works, or any part thereof, and shall save harmless the said Commissioners against all and every the expense to be occasioned thereby ; and all such works may be done by or under the direction, superintendence, and control of the engineer or other officer or officers of the said Commissioners, and at the costs, charges, and expenses in all respects of the Company ; and all reasonable costs, charges, and expenses which the said Commissioners may be put to by reason of the works of the Company,

A.D. 1877.

whether in the execution of works, the preparation or examination of plans or designs, superintendence or otherwise, shall be paid to such Commissioners by the Company on demand; and if any dispute shall arise between the Company and the said Commissioners as to the amount of such costs, charges, and expenses, the same shall be settled by a justice of the peace of the city of London, and be a debt due from the Company to the said Commissioners; and when any new, altered, or substituted works as aforesaid, or any works or defence connected therewith, shall be completed by or at the costs, charges, and expenses of the Company under the provisions of this Act, the same shall thereafter be as fully and completely under the direction, jurisdiction, and control of the said Commissioners as any sewers or works now are or hereafter may be; and nothing in this Act shall extend to prejudice, diminish, alter, or take away any of the rights, powers, or authorities vested or to be vested in the said Commissioners or their successors, but all such rights, powers, and authorities shall be as valid and effectual as if this Act had not been passed.

19. Section fifteen of the Metropolitan Railway Act, 1863, relating to sewers of metropolitan and other boards, shall extend and apply to the works and powers by this Act authorised.

For protection of sewers of Metropolitan and other boards.

20. Nothing in this Act contained shall authorise or empower the Company to stop up Church Street, or any part of Church Street, in the parish of Holy Trinity, Minorities.

Church Street not to be closed.

21. If in the execution of the works by this Act authorised the Company desire to alter, remove, or otherwise interfere with any telegraph poles, wires, or telegraph apparatus belonging to Her Majesty's Postmaster General, and not situate upon the Company's railway or works connected therewith, the following provisions for the protection of Post Office telegraphs shall apply; (that is to say,)

For protection of Post Office telegraphs.

Before the Company alter, remove, or interfere with any such telegraph poles, wires, or telegraph apparatus, the Company shall give to the Postmaster General one calendar month's previous notice in writing of such intended alteration, removal, or other interference, specifying all requisite and proper particulars relating thereto; and if the Postmaster General shall, before the expiration of one calendar month after the service upon him of the said notice from the Company, give the Company notice of his intention so to do, he may execute at the cost of the Company, and thereafter at his own expense maintain, the works specified in the Company's notice, and such

Notice to be given before interfering with telegraphs.

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other works, substituted wires, and conveniences, as may be reasonably required for making good the telegraph poles, wires, or telegraph apparatus so required to be altered, removed, or interfered with, using all due despatch in the execution thereof, and not interfering with or obstructing the use of the railway. If at the expiration of one calendar month the Postmaster General shall not have commenced such works, then such alteration, removal, or interference may be carried out by the Company, but so as to cause no impediment or obstruction whatsoever to the due transmission of messages along such wires, or, at the option of the Postmaster General, along substituted wires to be provided by the Company, at their own expense, to the satisfaction in all respects of the Postmaster General :

Compensation by Company to Postmaster General, and penalty.

Subject to the provisions of this section, the Company shall from time to time make full compensation to Her Majesty's Postmaster General for any expense, loss, or damage which he is put to or sustains by reason of any such alteration, removal, or other interference with any telegraph post, wire, apparatus, or work of the Postmaster General causing any interruption of or impediment to postal telegraphic communication ; and the Company shall, in addition to making compensation as aforesaid, be liable to forfeit a sum not exceeding twenty pounds for every twenty-four hours during which that interruption or impediment continues. The amount of any such expense, loss, damage, or forfeiture shall be a debt due from the Company to the Crown, and be recoverable accordingly with costs, or the same may be recovered, with costs on behalf of the Postmaster General, as a penalty is recoverable from the Company :

Saving for Telegraph Act and agreements.

Nothing in this Act relating to Her Majesty's Postmaster General shall take away, abridge, or prejudicially affect any right, power, estate, or interest of the Postmaster General or of the Company under or by virtue of the Telegraph Act, 1868, or any agreement between the Company and the Postmaster General.

Company to make good parochial rates until works are assessed.

22. If and while the Company are possessed under this Act of any lands in the metropolis assessed or liable to be assessed to any sewers rate, consolidated rate, main drainage rate, poor rate, church rate, general purposes rate, or any other parochial or ward rate, they shall from time to time, until the railway or the works thereof are completed and assessed or liable to be assessed thereto, be liable to make good the deficiency in the assessment for such rates by reason of those lands being taken or used for the purposes of the railway

or works, and the deficiency shall be computed according to the rental at which those lands with any buildings thereon are now rated. A.D. 1877.

23. For indemnifying the rector impropriate of the parish of St. Botolph Without, Aldgate, in or through which the railway, or in which the works or buildings belonging thereto, will be constructed, his successors, heirs, and assigns, against such loss as may accrue to him or them respectively by reason of the taking down or using, or causing to become and be vacant, under or by virtue of the powers of this Act, any houses or other buildings in the said parish, be it enacted, that after the occupier or occupiers of any of the said houses or other buildings shall have quitted the possession thereof in pursuance of this Act, and until new houses or other buildings shall be erected, completed, and occupied on the ground which shall be cleared, under any of the provisions of this Act, within the said parish, of such an annual rent or value that the tithes or yearly sums of money by way or in lieu of tithes for the time being actually payable for such new house or other buildings shall be fully equal to the tithes or yearly sum of money by way or in lieu of tithes payable for the houses or other buildings so for the time being quitted by the occupiers thereof as aforesaid, the tithes or yearly sums of money or customary payments in lieu of tithes payable in respect of the houses or other buildings within the said parish which shall be so quitted as aforesaid (according to the last assessment thereof), or annual sums of money equal to the loss in tithes or sums of money or customary payments in lieu of tithes which the said rector impropriate or other person or persons entitled as aforesaid, their respective successors, heirs, or assigns, may sustain by the want of occupiers in or by the taking down or rendering vacant of such houses or other buildings respectively (estimated as aforesaid), shall be paid and payable by the Company to the said rector impropriate, or other person or persons entitled as aforesaid, their respective successors, heirs, and assigns, clear of all taxes and deductions, on the twenty-fifth day of March, the twenty-fourth day of June, the twenty-ninth day of September, and the twenty-fifth day of December, by equal payments in each and every year, the first payment thereof respectively to be made on such of the said days as shall first happen after the occupiers of any such houses or other buildings in the said parish shall have quitted the same as aforesaid; and such sums of money to be paid and made good as aforesaid shall diminish in proportion as the tithes or yearly sums of money by way or in lieu of tithes accrue and become payable for new houses or other buildings erected, completed, and occupied on

For protec-
tion of rec-
tor of Saint
Botolph
Without,
Aldgate.

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ground which shall be so cleared within the said parish as aforesaid; and in case such sums of money so made payable by the Company shall not be paid within twenty-one days after the same respectively shall become due, the same may be recovered in the manner prescribed by "The Railways Clauses Consolidation Act, 1845," with respect to the recovery of damages not specially provided for: Provided that nothing herein contained shall prejudice the right of the said rector impropriate, or other person or persons entitled as aforesaid to tithes or yearly sums of money by way or in lieu of tithes, for any buildings which may hereafter be erected, under the powers of this Act, on ground now vacant, or hereafter becoming vacant under or by virtue of the powers of this Act, according to the rateable value thereof.

Power for
Company to
deal with
certain lands.

24. The Company may from time to time sell or grant building or repairing leases of any land or buildings (except the lands coloured blue and pink on the plan signed by Sir John Kennaway, Baronet, Chairman of the Committee of the House of Commons to whom the Bill for this Act was referred, and deposited in the Private Bill Office of the House of Commons,) for the time being belonging to or vested in them, or belonging to or vested in any Company whose undertaking is for the time being vested in them, and which lands may not be required for the purposes of the Company's undertaking, whether such lands shall have been originally taken or acquired by the Company alone, or by the Company jointly with the District Company, (including expressly all and singular the lands and premises conveyed to the Company by the indenture mentioned in the eighteenth section of this Act,) or by any other company whose undertaking is for the time being vested in the Company, or they may build or provide for the building upon any such lands of dwellings for persons of the labouring class, and who may be or may have been servants of the Company, or dispossessed of their dwellings by the exercise of any powers of compulsory purchase of land granted by Parliament, and may let such dwellings to such persons upon such terms and conditions as they think fit; and any such land shall not be deemed to be land not required by the Company for the purposes of their undertaking within the meaning of the provisions of the Lands Clauses Consolidation Act, 1845, relating to the sale of superfluous lands.

As to price
to be paid
for exercise
of right of
pre-emption

25. The Company, or any person holding from the Company, shall not be bound to sell any of the land coloured blue on the plan referred to in the last preceding section to any person claiming a right of pre-emption with respect to such land under the provisions

of the Lands Clauses Consolidation Act, 1845, at a less price than the average sum per acre awarded in the case of Prout and the Company, together with interest thereon up to the date of any demand to exercise the right of pre-emption.

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with respect
to lands co-
loured blue.

26. It shall be lawful for the Company upon all or any parts of the land coloured pink on the last-mentioned plan to build cottages for workmen in their employ, or for persons dispossessed of their dwellings by the exercise of any powers of compulsory purchase of land granted by Parliament, and may from time to time let such cottages to such workmen or persons upon such terms and conditions as they think fit.

As to lands
coloured
pink on a
certain plan.

27. The land coloured red on the plan Number 2, signed by Sir John Kennaway, Baronet, the Chairman of the Committee of the House of Commons to whom the Bill for this Act was referred, and deposited in the Private Bill Office of the House of Commons, shall be used only for the purpose of erecting thereon shops, dwelling-houses, offices, chambers, or buildings of a like character (hereinafter referred to as "authorised buildings"), but it shall be lawful for the Company to retain and use for the purposes of their railway the subsoil beneath the said land when and so soon as and as long as they leave, maintain, and preserve a surface not less than two feet below the general street level of the Minories, fit, suitable, and safe for the erection thereon of such authorised buildings as aforesaid, and so long as the same may properly be used without danger to the same buildings: Provided further, that the Company shall, at the request of the Commissioners of Sewers, sell to them the houses and land numbered 83, 84, and 85, or so much of the same as may be required by the said Commissioners, at a price to be agreed on, or, failing agreement, as may be determined by arbitration in manner prescribed by the Lands Clauses Consolidation Acts, 1845, 1860, and 1869, and so soon as the same may be required by the said Commissioners of Sewers for the purposes of any street or street improvement: Provided further, that if the Company should acquire under the powers of this Act the vestry hall and offices in Fountain Court, Minories, or any part thereof, belonging to the churchwardens and overseers of the parish of Saint Botolph Without, Aldgate, in the city of London, the said Company shall sell to the said churchwardens and overseers of the parish of Saint Botolph Without, Aldgate, for the time being so much of the upper surface of the lands situate in the parish of Saint Botolph Without, Aldgate, which the Company are by their Act authorised to acquire, not being plots numbered eighty-three, eighty-four, and eighty-five on the deposited plans upon which such lands are defined, or any

Certain land
to be used
for the
erection of
shops, &c.

A.D. 1877. other portion of the said lands actually required by the Company for their works; as may be required by the said churchwardens and overseers for erecting thereon a suitable vestry hall, muniment room, and offices for the transaction of the parochial business of the said parish, in lieu of the said vestry hall so acquired, the area, position, or price of such lands so to be sold as aforesaid to be agreed upon, or, failing agreement, to be determined by arbitration in manner provided by the Lands Clauses Consolidation Acts, 1845, 1860, and 1869, so soon as may be required by the said churchwardens and overseers; and the said churchwardens and overseers, with the consent of the vestry, are hereby authorised to expend such a sum out of any purchase money paid to them for the purchase of any premises in Fountain Court for the purposes of this Act as shall be required for the purchase from the Company of such new site, and the erection of such new vestry hall and offices as aforesaid thereon: Provided further, that unless the churchwardens and overseers for the time being of the parish, or the major part of them, shall declare in writing to the secretary of the Company, within twelve calendar months from the time of taking possession by the Company of the premises in Fountain Court for the purposes of this Act, an intention to purchase a new site as aforesaid, then the power hereby given them so to do shall thenceforth cease and determine.

Company to erect dwellings for labouring classes on lands acquired by them in certain parishes.

28. The Company shall erect upon some part or parts of the lands acquired by them under this Act in the parish of Holy Trinity, Minories, and the parish of Saint Botolph Without, Aldgate, dwellings for the labouring classes which shall be sufficient to accommodate an equal number of persons belonging to such classes as may be displaced by the Company under the powers of this Act.

Company to purchase certain properties, and sell them to the Metropolitan Board of Works.

29. The Company shall purchase the properties numbered on the deposited plan 38, 39, 40, 41, and 42 in the parish of Holy Trinity, Minories, and shall, at the request of the Metropolitan Board of Works, sell to them so much of the said lands as may be required for the purpose of widening Haydon Street to an extent not exceeding forty feet in width, at a price to be agreed upon, or, failing agreement, as may be determined by arbitration in manner provided by the Lands Clauses Consolidation Acts, 1845, 1860, and 1869.

As to reserve fund.

30. The Company may form a fund, to be called the Reserve Fund, and may carry to such fund all premiums paid to the Company upon the issue or sale of new shares or stock, and any other moneys which the Company may from time to time have at their disposal, and are not applicable to any specific purpose by virtue of any Act relating

to the Company; and the Company may from time to time invest the reserve fund, and the annual income derived therefrom, or any part thereof, respectively, in such securities as they may think fit, and may from time to time apply the reserve fund, and the annual income derived therefrom, or any part thereof, for any such purposes connected with their undertaking, not being in payment of dividends or interest on any of the stocks or shares of the Company, as may from time to time be directed at a meeting of the Company.

A .D. 1877.

31. The joint committee for purchasing land appointed by the Company and the Metropolitan District Railway Company is hereby dissolved, and an indenture set forth in the schedule to this Act, and made between the District Company of the one part and the Company on the other part (by which the estate and interest of the District Company in certain premises therein described and acquired by the two companies is conveyed and assured to the Company, their successors and assigns, in consideration of the payment by the Company to the District Company of the sum of five thousand seven hundred and fifty pounds), is hereby confirmed.

Dissolution
of joint
committee.

32. The Company may run over and use with their engines, carriages, and servants for the purposes of traffic the West London Railway from its junction with the Hammersmith and City Railway to the Addison Road Station, and the said station and the Uxbridge Road Station, or the parts thereof respectively used in connexion with the West London Railway, and all intermediate stations for the time being upon the said railway, and all booking and other offices, sidings, watering-places, water, buildings, works, and conveniences connected therewith respectively: Provided always, that the powers conferred by this enactment shall not enable the Company, unless with the consent of the company or companies owning the said portion of the West London Railway, to run trains over the same more frequently than once in every half hour each way, nor shall enable the Company to use any of the said stations as a terminal station, or to use any of the stations on the said portion of railway set apart for goods or mineral traffic; and provided also, that the portions of station to be used by the Company in exercise of the rights hereby conferred shall be selected by the company or companies owning the station, and if the Company shall be of opinion that the accommodation afforded to them is insufficient for the safety and convenience of their traffic, and shall give notice in writing to the companies owning the station to that effect, the matter in difference shall be determined by an arbitrator, to be appointed in the manner prescribed in the next section: Pro-

Power to
use the
West Lon-
don Railway.

A.D. 1877.

vided that if at any time any extension or enlargement of the said stations, or any of them, is rendered necessary for the purpose of providing any such accommodation for the Company as aforesaid, the cost of and attending or incidental to such extension or enlargement shall be borne by the Company.

Terms of
such use.

33. The terms, conditions, and regulations to which the Company shall be subject in respect of the said use, and the tolls or other consideration to be paid by them for the same, if not agreed upon between them and the company or companies owning or working the West London Railway, shall be from time to time determined by an arbitrator to be appointed by common consent, or, in default of such consent, to be appointed by the Board of Trade on the application of either company; and the decisions of such arbitrator shall be binding and conclusive on the parties in difference, and the costs and expenses of such arbitration shall be defrayed as the arbitrator shall direct; and either of the parties in difference who shall refuse or neglect to perform, observe, and conform to any decision given or regulation made by any such arbitrator in the premises shall forfeit and pay to the other company any sum not exceeding fifty pounds for every such offence, and twenty pounds for every day during which such offence shall continue.

Byelaws to
be observed.

34. In using or traversing the said portion of railway, and the stations and conveniences connected therewith, in accordance with the provisions herein-before contained, the regulations and byelaws for the time being in force on the said portion of railway, so far as they shall be applicable, shall at all times be observed.

Company
may purchase re-
maining
shares in St.
John's Wood
Company.

35. The Company may purchase the remaining shares in the capital of the Saint John's Wood Company which are not already vested in the Company, and have not been surrendered to the Saint John's Wood Company, at such price as may be agreed upon between the Company and the holders thereof respectively.

On comple-
tion of such
purchase the
Saint John's
Wood Com-
pany to be
dissolved,
and their
undertaking
vested in the
Company.

36. When the Company shall have purchased the whole of the remaining shares in the capital of the Saint John's Wood Company, they shall give notice thereof in the London Gazette, and upon the first day of January or the first day of July, as the case may be, which shall first occur after such notice, the Saint John's Wood Company shall be dissolved, and their share capital shall be extinguished, and the undertaking of that company, and all their property and powers, subject to their debts and liabilities, shall vest in the Company and become part of their undertaking.

Company
may borrow
on security

37. In exercising the powers of borrowing moneys upon mortgage now vested in the Saint John's Wood Company, and which

may, under the provisions of this Act, be transferred to the Company, the Company may, if they think fit, borrow such moneys upon the security of their entire undertaking, or any part thereof, instead of upon the security of the undertaking of the Saint John's Wood Company.

of their entire undertaking instead of on security of Saint John's Wood Company.

38. The period limited by the Act of 1873 for the compulsory purchase and taking of lands by the Saint John's Wood Company, so far as relates to Railway No. 2, and the widening and enlargement of the Saint John's Wood Railway thereby authorised, is by this Act revived and extended, and the period limited by the Act of 1874 for the compulsory purchase and taking of lands by the two companies for the purposes of the Kingsbury and Harrow Railway is by this Act extended, and the powers granted to the Saint John's Wood Company in respect of Railway No. 2, and the said widening and enlargement, and to the two companies in respect of the Kingsbury and Harrow Railway, shall continue in force until the expiration of one year from the fifth day of August one thousand eight hundred and seventy-seven and sixteenth day of July one thousand eight hundred and seventy-seven respectively.

Reviving and extending time for purchase of lands.

39. The period limited by the Act of 1873 for the completion of the railways and works thereby authorised and described in the fourth section of that Act, and the period limited by the Act of 1874 for the completion of the Kingsbury and Harrow Railway thereby authorised, is respectively by this Act extended until the expiration of two years from the fifth day of August and the sixteenth day of July one thousand eight hundred and seventy-seven respectively.

Extension of time for making certain railways.

40. Nothing in this Act contained shall take away, lessen, prejudice, or alter any of the estates, rights, interests, powers, privileges, or authorities of the trustees under the will of the late Henry Young, under the eighth section of the Kingsbury and Harrow Railway Act, 1874.

Saving rights of the trustees of the will of Henry Young.

41. Whereas the widening and enlargement of the Saint John's Wood Railway will cross over the existing Primrose Hill Tunnel of the London and North-western Railway Company, as also over the Primrose Hill Tunnel Railway authorised by the London and North-western Railway (New Lines, &c.) Act, 1873, which that Company are now constructing: Be it enacted, that the provisions contained in section fifty-two of the Metropolitan and Saint John's Wood Railway Act, 1864, shall apply to the making of the said widening and enlargement of the Saint John's Wood Railway with regard to the same crossing over the said Primrose Hill Tunnel,

For protection of London and North-western Railway Company.

A.D. 1877. and also over the said Primrose Hill Tunnel Railway, and in all other respects as if that section had been specially therein enacted with reference to such respective crossings, and as if the Company had been therein named instead of the Metropolitan and Saint John's Wood Railway Company.

Saving rights of the Ecclesiastical Commissioners under agreements.

42. Nothing in this Act contained shall prejudice or in any wise vary any agreement or agreements already entered into between the Saint John's Wood Railway Company on the one hand, and the Ecclesiastical Commissioners for England on the other hand, or between the two companies on the one hand, and the said Ecclesiastical Commissioners for England on the other hand, and made in the matter of or in relation to the Saint John's Wood Act, 1873, the Kingsbury and Harrow Act, 1874, or the Metropolitan Railway Act, 1875, or any or either of them, but all such agreements shall remain in full force and effect, notwithstanding anything herein-before contained.

Extending protective provisions of the Act of 1873.

43. The railways and works authorised by the Act of 1873, the powers to make which are respectively revived and extended by this Act, shall be constructed in all respects in accordance with and subject to the provisions contained in sections ten, eleven, twelve, thirteen, twenty-seven, and forty-four to forty-seven, both inclusive, of the Act of 1873.

As to deposit under the Act of 1873.

44. Sections fourteen and fifteen of the Act of 1873, relating to the deposit in the Court of Chancery of the sum of fifteen thousand pounds pursuant to the standing orders of both Houses of Parliament, shall be read and construed as if the period therein mentioned or referred to were the period by this Act limited instead of the period by that Act limited for the completion of the railways.

Penalty if railway not made within extended time.

45. Sections nineteen and twenty of the Act of 1874, providing for penalty if the Kingsbury and Harrow Railway thereby authorised is not made within the period prescribed by that Act, and the application of the said penalty, are hereby repealed; and in the stead thereof, be it enacted, that if the two companies fail, within the period limited by this Act, to complete the said railway, they shall be jointly and severally liable to a penalty of fifty pounds a day for every day after the expiration of the period so limited until the said railway is completed and opened for public traffic, or until the sum received in respect of such penalty shall amount to five per centum on the estimated cost of the works; and the said penalty may be applied for by any landowner or other person claiming to be compensated in accordance with the provisions of

the next following section of this Act, or by the Solicitor of Her Majesty's Treasury, and in the same manner as the penalty provided in the third section of the Act of the seventeenth and eighteenth Victoria, chapter thirty-one, known as the Railway and Canal Traffic Act, 1854; and every sum of money recovered by way of such penalty as aforesaid shall be paid, under the warrant or order of such Court or judge as is specified in the said third section of the Act of the seventeenth and eighteenth Victoria, chapter thirty-one, to an account opened or to be opened in the name and with the privity of Her Majesty's Paymaster General, on behalf of the Chancery Division of the High Court of Justice, in the bank named in such warrant or order, and shall not be paid thereout except as herein-after provided; but no penalty shall accrue in respect of any time during which it shall appear by a certificate to be obtained from the Board of Trade that the two companies, or either of them, were prevented from completing or opening such railway by unforeseen accident or circumstances beyond their control; provided that the want of sufficient funds shall not be held to be a circumstance beyond their control.

46. Every sum of money so recovered by way of penalty as aforesaid shall be applicable, and after due notice in the London Gazette shall be applied, towards compensating any landowners or other persons whose property may have been interfered with or otherwise rendered less valuable by the commencement, construction, or abandonment of the Kingsbury and Harrow Railway, or any portion thereof, or who may have been subjected to injury or loss in consequence of the compulsory powers of taking property conferred upon the two companies, and for which injury or loss no compensation or inadequate compensation shall have been paid, and shall be distributed in satisfaction of such compensation as aforesaid in such manner and in such proportions as to the said Chancery Division may seem fit; and if no such compensation shall be payable, or if a portion of the sum or sums of money so recovered by way of penalty as aforesaid shall have been found sufficient to satisfy all just claims in respect of such compensation, then the said sum or sums of money recovered by way of penalty, or such portion thereof as may not be required as aforesaid, shall be forfeited to Her Majesty, and accordingly be paid or transferred to or for the account of Her Majesty's Exchequer, in such manner as the said Chancery Division thinks fit to order, on the application of the Solicitor of Her Majesty's Treasury, and shall be carried to and form part of the Consolidated Fund of the United Kingdom, or, in the discretion of the said Division, if the Company is insolvent, and has been

Application
of moneys
recovered
by way of
penalty.

A.D. 1877.

ordered to be wound up, or a receiver has been appointed, shall wholly or in part be paid or transferred to such receiver, or to the liquidator or liquidators of the Company, or be otherwise applied as part of the assets of the Company for the benefit of the creditors thereof.

Company
may apply
their funds,
and may
raise addi-
tional capital.

47. It shall be lawful for the Company to apply towards the purposes of this Act any of the moneys which they are already authorised to raise, and which may not be required by them for the purposes for which the same were authorised to be raised; and the Company may for the purposes of this Act from time to time raise, in addition to the sums of money which they are already authorised to raise, any further capital, not exceeding in the whole one hundred and fifty thousand pounds, by the creation and issue, at their option, of new ordinary shares or stock, or new preference shares or stock, or wholly or partly by any one or more of those modes respectively, which shares or stock shall form part of the general capital of the Company.

Shares not
to vest until
one-fifth
part paid up.

48. The Company shall not issue any share created under the authority of this Act, nor shall any such 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.

Calls.

49. Twenty per centum on the amount of any share to be issued by the Company under the authority of this Act shall be the largest amount of any call which may be made thereon, and there shall be an interval of not less than three months between any two successive calls, and the Company shall not call up more than three fourths of a share in any year.

As to the
votes of pro-
priators of
such shares
or stock.

50. The proprietors of any shares or stock to be issued by the Company under the authority of this Act shall be entitled to such number of votes in respect thereof as the nominal amount represented by such shares or stock would have entitled them to if the same had been original shares or stock of the Company.

Receipt
clause in
case of
persons not
sui juris.

51. If any money is payable to a holder of stock in the Company who is a minor, idiot or lunatic, the receipt of the guardian or committee of his estate shall be a sufficient discharge to the Company.

Maximum
dividend on
preferred
ordinary
stock may
be at the

52. The Company may, if they think fit, resolve that, as between the preferred ordinary stock and deferred ordinary stock, the preferred ordinary stock shall bear a fixed maximum dividend at the rate of four pounds per centum per annum; and such resolution

shall, as regards all preferred ordinary stock thereafter to be issued, and also as regards all six pounds per centum preferred ordinary stock, the holders of which desire to convert the same into four pounds per centum preferred ordinary stock, be as effectual and binding as if the fixed maximum dividend of preferred ordinary stock prescribed by The Regulation of Railways Act, 1868, had been at the rate of four pounds per centum per annum, instead of at the rate of six pounds per centum per annum; and the holders of six pounds per centum preferred ordinary stock who shall desire to convert the same into four pounds per centum preferred ordinary stock shall respectively be entitled to such an amount of four pounds per centum preferred ordinary stock as will yield the same amount of dividend as the six pounds per centum ordinary stock so to be converted by them respectively; and the Company shall create such an additional amount of four pounds per centum preferred ordinary stock as will be required to give effect to this enactment.

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 rate of 4l.
 per centum
 per annum.

53. The proprietors of four per centum preferred ordinary stock entitled thereto under the powers of this Act in lieu of six per centum preferred ordinary stock shall hold the same upon the same trusts and obligations, and subject to the same powers, provisions, charges, and liabilities, as those upon or to which the respective amounts of six per centum preferred ordinary stock in respect of which such four per centum preferred ordinary stock is substituted were immediately before such substitution held or subject, and shall deal with, apply, and dispose of the same accordingly, and so as to give effect to and not revoke any will or other instrument disposing of or affecting any such six per centum preferred ordinary stock; and every testamentary disposition affecting such six per centum preferred ordinary stock shall be held to apply to the four per centum preferred ordinary stock so substituted therefor.

Four per centum preferred ordinary stock to be held on same trusts, &c.

54. Subject to the provisions of this Act, the Company, with such consent as is herein-after provided of the proprietors of any one of the classes of five pounds per centum preference stock specified in the schedule to this Act, may convert the same into four pounds per centum preference stock, and may in like manner from time to time, as they think fit, deal with each and every of the other classes of five pounds per centum preference stock specified in the Schedule to this Act.

Power to convert 5l. per cent. preference stock into 4l. per cent. preference stock.

55. For the purposes of such conversion the Company shall create new four pounds per centum preference stock, and the amount of stock to be so created shall be such whereof the dividend for one

New 4l. per cent. stock to be created.

A.D. 1877. — year shall be equal to the aggregate amount of dividend for one year upon the five pounds per centum preference stock to be converted, and if the five pounds per centum preference stock to be converted is entitled to any contingent participation of profits beyond the amount of preferential dividend, the new four pounds per centum preference stock shall be entitled to the same benefit, but so that the amount of contingent profits to be divided amongst the proprietors of the new stock shall not be increased.

4l. per cent. preference stock to retain the old priorities and classes of stock.

56. The four pounds per centum preference stock shall entitle the holders thereof to the same priorities, rights, and privileges as the five pounds per centum preference stock for which it is substituted, and if more than one class of five pounds per centum preference stock is converted, the four pounds per centum preference stock to be substituted for any one class of five pounds per centum preference stock shall form a separate class of stock from the other four pounds per centum preference stock to be substituted for the other class or classes respectively of five pounds per centum preference stock to be converted.

Proprietors of 5l. per cent. preference stock entitled to new 4l. per cent. preference stock.

57. Every proprietor of five pounds per centum preference stock to be converted shall be entitled in lieu of such stock to such an amount of the new four pounds per centum preference stock to be substituted for such stock as will yield him the same amount of money by way of dividend as his five pounds per centum preference stock; and such new four pounds per centum preference stock shall vest in such proprietors respectively accordingly; and the Company shall give to each such proprietor a certificate of the new four pounds per centum preference stock to which he is so entitled in exchange for his certificate of five pounds per centum preference stock, and the certificates for the five pounds per centum preference stock when delivered up shall be cancelled.

New 4l. per cent. preference stock to be held on same trusts as the 5l. per cent. preference stock for which it is substituted.

58. The proprietors of new four pounds per centum preference stock entitled thereto under the powers of this Act in lieu of five pounds per centum preference stock shall hold such new four pounds per centum preference stock upon the same trusts and obligations, and subject to the same powers, provisions, charges, and liabilities, as those upon or to which the respective amounts of five pounds per centum preference stock, in respect of which such new four pounds per centum preference stock is substituted, were, immediately before such substitution held or subject, and shall deal with, apply, and dispose of the same accordingly, and so as to give effect to and not revoke any will or other instrument disposing of or affecting any such five pounds per centum pre-

A.D. 1877.

ference stock; and every testamentary disposition affecting such five pounds per centum preference stock shall be held to apply to the four pounds per centum preference stock so substituted therefor.

59. The consent of the proprietors of any class of five pounds per centum preference stock shall be deemed to have been given to the conversion thereof, within the meaning and subject to the provisions of this Act, if not less than three fourths in value of such proprietors present in person or by proxy at a meeting specially convened for the purpose in the manner required by this Act shall consent thereto.

What constitutes consent of proprietors of 5l. per cent. preference stock.

60. Every meeting of proprietors of a class of five pounds per centum preference stock proposed to be converted under the powers of this Act shall be convened by the secretary of the Company at the instance of the directors, or on a requisition in writing signed by proprietors of such five pounds per centum preference stock holding amongst them not less than a twentieth part of the total amount of such stock, and shall be called by advertisement inserted in the "London Gazette," and once in two consecutive weeks in a London daily newspaper, and also by circular addressed and sent by post to or delivered at the house of each proprietor of five pounds per centum preference stock, in respect of which the meeting is to be held, not less than ten days before the holding of such meeting.

How meeting of proprietors of 5l. per cent. preference stock is to be convened.

61. At the meeting every director shall be entitled to be present, whether he is or is not a proprietor of the stock in respect of which the meeting is held, but no person who is not a proprietor of such stock shall be entitled to vote; and the chairman of the Company shall, if present, preside at the meeting; and if he be not present, one of the directors, or, if there be no directors, one of the proprietors (to be in either case chosen by the proprietors present) shall act as chairman; and the secretary of the Company shall, if present, act as secretary, and, if absent, a secretary for the occasion shall be appointed at the meeting by the proprietors present.

Chairman and secretary at the meeting.

62. Every proprietor of the stock in respect of which the meeting is held shall be entitled to vote in person or by proxy, and shall have one vote for every ten pounds of such stock held by him.

Voting.

63. If the consent of not less than three fourths of the votes of the proprietors of the stock in respect of which the meeting is held, present in person or proxy, is given to the conversion, a minute recording that fact, and stating whether the resolution of

Consent, if given, to be recorded, and record to be conclusive evidence.

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consent to the conversion was passed unanimously, and, if not unanimously, setting forth the number of votes given in favour of the resolution and the number of votes given against it, shall be made and signed by the chairman at the meeting and by the secretary at the meeting, and shall be entered in the minute book of the proceedings of the directors at their next meeting; and the minute, so signed as aforesaid, or the copy thereof in the said minute book, shall be conclusive evidence that such consent was given.

New 4l. per cent. stock to confer same rights of voting.

64. All new four pounds per centum preference stock created under the powers of this Act shall confer upon the holders thereof respectively the same right of voting at meetings of the shareholders, and other rights, as are conferred by an equal amount of preference stock of any class in the capital of the Company.

Saving priorities and rights of other classes of preference stocks.

65. The conversion into four pounds per centum preference stock under this Act of any class of five pounds per centum preference stock shall not be held or construed to alter or prejudice any other class of preference stock of the Company which is not included in the scheme of conversion, or the priorities, rights, or remedies of any of the proprietors of such preference stocks.

Proprietors of different classes of preference stock may agree to their consolidation.

66. Subject to the provisions of this Act, the Company, with the consent of the proprietors of any two or more of the classes of preference stock specified in the Schedule to this Act, whether the same or any of them have or have not previously been converted into four pounds per centum preference stock under the provisions of this Act, may consolidate the same into one or more class or classes of consolidated preference stock.

Providing for consolidation of preference stocks.

67. When the proprietors of any two or more of such preference stocks shall, as by this Act provided, have agreed to the consolidation thereof into a class of consolidated preference stock, the Company shall create preference stock entitled to fixed preferential dividends at the rate of four pounds per centum per annum, and the amount of preference stock to be so created shall be such whereof the dividend for one year shall be equal to the aggregate amount of dividends for one year upon all the preference stocks to be consolidated.

Providing for addition to preference stocks by admission of other preference stocks.

68. If and whenever the proprietors of any consolidated preference stock created under the powers of this Act, and of any one or more class or classes of unconsolidated preference stock agree, as by this Act provided, for the consolidation of such unconsolidated preference stock with the consolidated preference stock, the Company shall increase the consolidated preference stock by

A.D. 1877.

the creation of an additional amount of such stock entitled to fixed preferential dividends at the rate of four pounds per centum per annum, and the amount of additional stock to be so created shall be such whereof the dividends for one year shall be equal to the aggregate amount of the dividends for one year upon the unconsolidated stock to be consolidated.

69. The provisions of this Act with respect to consent of proprietors of five pounds per centum preference stock to the conversion of such stock, and to the meetings of such proprietors, and to the chairman and secretary, and voting at such meetings, and to the consent given at such meetings, shall extend and apply, in the case of the consolidation of any preference stocks, to each class of preference stock to be consolidated, as if those provisions had been specially set forth and made applicable in this Act to each such class with respect to the consolidation thereof.

Certain provisions of Act in relation to conversion of 5l. per cent. stock to apply, mutatis mutandis, to consolidation of preference stocks.

70. All consolidated preference stock created under the powers of this Act shall confer upon the holders thereof respectively the same right of voting at meetings of the shareholders as is conferred by an equal amount of preference stock of any class in the capital of the Company, and (subject to the provisions of this Act with respect to preference or priority) shall also confer all other rights and privileges attached to preference stock of every class in the capital of the Company, but not any special right or privilege attaching to preference stock of some or one only of such classes.

Consolidated stock to confer rights of voting, but no other special privileges.

71. As regards the general profits of the Company, the consolidated preference stock shall be entitled to the same preferences or priorities with respect to the payment of preference dividends as the several classes of unconsolidated preference stocks thereby consolidated were entitled to prior to the consolidation, so that in the event of a deficiency of profits to pay all the preference dividends of the Company in full the proprietors of such consolidated preference stock shall be entitled to have applied in or towards the payment of their dividends the same proportionate amounts of such profits as would have been applicable in or towards the payment of the dividends upon the said several unconsolidated preference stocks if the consolidation thereof had not taken place, and the amount of profits so applicable shall be divided rateably amongst all the proprietors of the consolidated preference stock according to the amount of such stock held by them respectively.

As to general profits, consolidated stock to have same priorities as unconsolidated stock.

72. Every person or corporation entitled to any unconsolidated preference stock to be consolidated under the powers of this Act shall for and in respect of such stock be entitled to such an

Vesting of consolidated stock.

A.D. 1877. amount of the consolidated preference stock as will yield the same amount of dividends per annum as the unconsolidated preference stock to which such person or corporation* shall be so entitled, and that amount of consolidated preference stock shall vest in such person or corporation accordingly, upon the same trusts and obligations, and subject to the same powers, provisions, charges, and liabilities, as those upon or to which the unconsolidated preference stock in respect of which it is so vested was subject or liable to immediately before the consolidation, and such person or corporation shall deal with, apply, and dispose of the same accordingly, and so as to give effect to and not revoke any will or other instrument disposing of or affecting such unconsolidated preference stock; and every testamentary disposition affecting such unconsolidated preference stock shall be held to apply to the consolidated preference stock so substituted therefor.

Power to
Company to
borrow on
mortgage.

73. The Company may from time to time borrow on mortgage, in respect of the additional capital of one hundred and fifty thousand pounds by this Act authorised to be raised, any sums not exceeding in the whole fifty thousand pounds, but no part thereof shall be borrowed until shares for so much of the said additional capital as is to be raised by means of shares are issued and accepted, and one half of such capital is paid up, and the Company 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 shares for the whole of such capital have been issued and accepted, and that one half of such capital has been paid up, and that not less than one-fifth part of the amount of each separate share in such capital has been paid on account thereof before or at the time of the issue or acceptance thereof, and until stock for one half of-so much of the said capital as is to be raised by means of stock is fully paid up, and the Company have proved to such justice as aforesaid that such shares or stock, as the case may be, were issued and accepted and paid up bonâ fide and are held by the persons or corporations to whom the same were issued, or their executors, administrators, successors, or assigns, and also, if the said capital is raised by shares, that such persons or corporations, or 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.

Existing
mortgages
of Company

74. All mortgages granted by the Company in pursuance of the powers of any Act of Parliament before the passing of this Act,

and subsisting at the passing hereof, shall, during the continuance of such mortgages, and subject to the provisions of the Acts under which such mortgages were respectively granted, have priority over any mortgage 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. A.D. 1877.
to have
priority.

75. Every provision in any Act passed before the present session of Parliament whereby the Company are authorised to raise by borrowing money for the purposes of their undertaking, with respect to the appointment of a receiver for enforcing payment by the Company of arrears of interest or principal, or principal and interest, shall be and the same is hereby repealed, but without prejudice to any appointment which may have been made, or to the continuance of any proceedings which may have been commenced, prior to the passing of this Act, under any such provision. Repealing
provisions
of former
Acts for
appointment
of receiver.

76. 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; and 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 be not less than ten thousand pounds in the whole. Arrears may
be enforced
by appoint-
ment of a
receiver.

77. The Company may create and issue debenture stock, subject to the provisions of Part III. of the Companies Clauses Act, 1863; but, notwithstanding anything therein contained, the interest of all debenture stock at any time after the passing of this Act created and issued by the Company shall rank *pari passu* with the interest of all mortgages at any time after the passing of this Act granted by the Company, and shall have priority over all principal moneys secured by such mortgages. Company
may create
debenture
stock.

78. If the Company think fit, they may, by agreement with the parties entitled to any mortgages or debenture stock of the Company, pay the interest upon such mortgages or debenture stock quarterly instead of half-yearly, and may make the interest payable quarterly instead of half-yearly on any mortgages or debenture stock which they may hereafter grant or issue under or by virtue of any Act for the time being in force relating to the Company; anything in the Companies Clauses Consolidation Act, 1845, contained to the contrary notwithstanding. Interest on
on mort-
gages, &c.
may be made
payable
quarterly.

79. 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 Interest not
to be paid
on calls
paid up.

A.D. 1877.

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 is in conformity with the Companies Clauses Consolidation Act, 1845.

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

80. 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 railway, or to execute any other work or undertaking.

Saving
rights of the
Crown.

81. Nothing contained in this Act shall authorise the Company to take, use, or in any manner interfere with any land or hereditaments, or any rights of whatsoever description, belonging to the Queen's most Excellent Majesty in right of her Crown, and under the management of the Commissioners of Her Majesty's Woods, Forests, and Land Revenues, or either of them, without the consent in writing of the same Commissioners, or one of them, on behalf of Her Majesty, first had and obtained for that purpose (which consent such Commissioners are hereby respectively authorised to give); neither shall anything in the said Act contained extend to take away, prejudice, diminish, or alter any of the estates, rights, privileges, powers, or authorities vested in or enjoyed or exerciseable by the Queen's Majesty, her heirs or successors.

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

82. Nothing in this Act contained shall exempt the railway or 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.

83. 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.

SCHEDULE.

A.D. 1877.

STOCKS TO BE CONSOLIDATED.*Name of Stock.*

5 per cent. preference stock.

New 5 per cent. preference stock (1869).

Convertible 5 per cent. preference stock (1869).

New convertible 5 per cent. preference stock (1871).

New irredeemable 5 per cent. preference stock (1872).

Perpetual 5 per cent. preference stock (1874).

Ditto (unissued).

**INDENTURE BETWEEN METROPOLITAN DISTRICT RAILWAY COMPANY
AND METROPOLITAN RAILWAY COMPANY.**

THIS INDENTURE, made the twenty-second day of June one thousand eight hundred and seventy-seven, between The Metropolitan District Railway Company of the one part and The Metropolitan Railway Company of the other part,—

WITNESSETH that, in consideration of the sum of five thousand seven hundred and fifty pounds on the execution of these presents paid by the said Metropolitan Railway Company to the said Metropolitan District Railway Company (the receipt of which said sum of five thousand seven hundred and fifty pounds the said Metropolitan District Railway Company do hereby acknowledge), the said Metropolitan District Railway Company do hereby, in respect of their estate and interest, whether legal or equitable, in the premises expressed to be hereby granted in exercise of every power in this behalf enabling them, grant, release, and dispose of unto the said Metropolitan Railway Company, their successors and assigns, all those several pieces or parcels of land, with the messuages and buildings thereon erected, which are described in the First Schedule hereto, and are with their abuttals and boundaries delineated on the plan hereunto annexed, and thereon coloured red, with all mines and minerals thereunder, and all ways, rights, and appurtenances thereto belonging, and all the estate, right, title, and interest which the said Metropolitan

A.D. 1877. District Railway Company have or can dispose of by statute or otherwise into and upon the same premises, to have and to hold all the said premises hereinbefore expressed to be hereby assured, subject to the leases and tenancy referred to in the said First Schedule, unto and to the use of the said Metropolitan Railway Company, their successors and assigns.

And this indenture also witnesseth that for the consideration aforesaid the said Metropolitan District Railway Company do hereby (in respect of their estate and interest, whether legal or equitable, in the premises expressed to be hereby assigned, and in exercise of every power in this behalf enabling them) grant, assign, release, and dispose of unto the said Metropolitan Railway Company, their successors and assigns, all those several pieces or parcels of land, with the messuages and buildings thereon erected, which are described in the Second Schedule hereto, and are with their abuttals and boundaries delineated on the said plan hereunto annexed, and thereon coloured green, and which said premises were respectively demised by the respective indentures of lease for the terms and at the rents mentioned in the said Second Schedule hereto as now concerning the same, and all the estate, right, title, and interest which the said Metropolitan District Railway Company have or can dispose of by statute or otherwise into and upon the same, to have and to hold all the said premises lastly hereinbefore expressed to be hereby assured, subject to the leases and tenancy referred to in the said Second Schedule, unto the said Metropolitan Railway Company, their successors and assigns, henceforth, for the residue of the respective terms of years, at the respective rents reserved by and subject to the respective covenants by the lessee, and conditions contained in the said indentures of lease, and henceforth to be performed and observed. And it is hereby agreed and declared that the word "grant" in the assurance intended to be hereby made shall operate as such express covenants with respect to all the said premises hereinbefore expressed to be hereby assured as are expressed in the one hundred and thirty-second section of the Lands Clauses Consolidation Act, 1845.

Provided nevertheless, and it is hereby expressly declared, that nothing in these presents contained shall affect or prejudice the right of the said Metropolitan District Railway Company to the railway and works already constructed in, upon, or through any of the said scheduled lands, and the area occupied by such works, and the right to do upon the premises hereby released or assigned all things necessary to repair and maintain the same, nor any of the rights or privileges connected therewith, now vested in or enjoyed by the said Metropolitan District Railway Company.

That it shall be lawful for the District Company to enter upon the land occupied by or adjacent to their railway or tunnel for the purpose of repairing and maintaining the tunnel and works, the District Company making reasonable compensation to the Metropolitan Company, and their assigns and tenants, for all injury or loss occasioned or sustained by reason of such entry or works, and that no additional weight beyond that of the present houses or buildings shall be placed upon the land over the District Company's tunnel so as to endanger the safety of the said tunnel or works.

In witness whereof, the said Companies have caused their common seals to be hereunto affixed, the day and year first above written.

The FIRST SCHEDULE above referred to.

A.D. 1877.

1. All those freehold pieces or parcels of ground situate and being in Stanford Road, in the parish of Saint Mary Abbott, Kensington, Middlesex, with the messuages or tenements thereon numbered 36, 38, 40, 42, 44, 46, 48, 50, 52, and 54, Stanford Road aforesaid, severally leased by the Companies to Thomas Hussey for the several terms of eighty years from Michaelmas one thousand eight hundred and seventy-two, at rents amounting to eighty pounds per annum (eight pounds each house).

2. All those freehold pieces or parcels of ground situate and being in Merton Road, in the said parish of Saint Mary Abbots, Kensington, Middlesex, with the messuages or tenements thereon numbered 4, 5, 6, 7, 8, 9, 10, 11, 12, 28, 29, 30, 31, Merton Road, together with the freehold piece of ground, yard, and premises adjoining No. 28, Merton Road aforesaid, severally leased by the Companies to Thomas Hussey for several terms of eighty years from Michaelmas one thousand eight hundred and seventy-two, at rents amounting to fourteen pounds (one pound each house).

3. All that piece of freehold land or ground lying on the north side of the South Kensington Station, and fronting 10, Alfred Place West, in the said parish of Saint Mary Abbots, Kensington, now unoccupied.

4. All that freehold warehouse and hereditaments situate and being on the east side of and numbered 14, Cooper's Row, Crutched Friars, in the parish of Saint Olave, Hart Street, let on yearly tenancy at one hundred and fifty pounds per annum.

5. All that strip of ground coloured red upon the plan, upon part of which the messuage and premises known as number 18, Cromwell Place, is now erected and built, and the other part thereof is used as the area to the said messuage (leased with 18, Cromwell Place).

The SECOND SCHEDULE above referred to.

1. All that leasehold piece or parcel of ground coloured green on the plan fronting on Cromwell Place, in the parish of Saint Mary Abbott, Kensington, with the messuage or tenement known as number 18, Cromwell Place aforesaid, demised by an indenture of lease dated the twenty-fourth July one thousand eight hundred and seventy-three, for the term of ninety-nine years from the twenty-fifth March one thousand eight hundred and fifty-seven, at the rent of two pounds, leased by the Companies to James Laing for the term of twenty-one years from Christmas one thousand eight hundred and seventy-one, at two hundred pounds per annum rent.

2. All that leasehold messuage or tenement and premises coloured green on the plan on the east side of Cooper's Row, in the parish of Saint Olave, Hart Street, in the city of London, known as number 12, Cooper's Row aforesaid, demised by an indenture of lease dated the eighteenth July one thousand eight

A.D. 1877. — hundred and sixty, for the term of twenty-one years from the twenty-ninth September one thousand eight hundred and sixty-one, at rent of thirty pounds, let by the Companies for the term expiring in one thousand eight hundred and eighty-two, at rent of sixty pounds.

3. All that leasehold cellar under the premises known as number 13, Cooper's Row aforesaid, leased with number 12, Cooper's Row.

Sealed with the common seal of the within-named
Metropolitan District Railway Company in the
presence of

WM. JONES,
Chief Clerk Metropolitan District Railway Company,
6, Westminster Chambers, S.W.

L.S.L.S.