



CHAPTER clxviii.

An Act for incorporating the Cheadle Railway Company, and authorising them to make and maintain the Cheadle Railway; and for other purposes. [22d July 1878.] A.D. 1878.

WHEREAS the making and maintaining of a railway from the North Staffordshire Railway at Blythe Bridge to Cheadle, in the county of Stafford, would be of public and local advantage :

And whereas the persons in that behalf in this Act named, with others, are willing, at their own expense, to carry the undertaking into execution on being incorporated into a Company with adequate powers for the purpose, and it is expedient that they be incorporated accordingly and empowered to make and maintain the railway as by this Act provided :

And whereas the railway could be economically and efficiently worked in connexion with and as part of the North Staffordshire Railway, and the Company and the North Staffordshire Railway Company have agreed, subject to the sanction of Parliament, and it is expedient that provision be made for the maintenance, working, and user of the railway by the North Staffordshire Railway Company upon the terms and conditions in this Act contained :

And whereas it is expedient that the North Staffordshire Railway Company be authorised to subscribe towards and to take and hold shares in the capital of the Company :

And whereas plans and sections showing the lines and levels of the railway, and also books of reference to the plans containing the names of the owners and lessees, or reputed owners and lessees, and of the occupiers of the lands required or which may be taken for the purposes or under the powers of this Act, were duly deposited with the clerk of the peace for the county of Stafford, and are herein-after respectively referred to as the deposited plans, sections, and books of reference :

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

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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:

Short title.

1. This Act may be cited as the Cheadle Railway Act, 1878.

Incorporation of general Acts. 8 & 9 Vict. c. 16. 26 & 27 Vict. c. 118. 8 & 9 Vict. c. 18. 23, & 24 Vict. c. 106. 32 & 33 Vict. c. 18. 8 & 9 Vict. c. 20. 26 & 27 Vict. c. 92.

2. The Companies Clauses Consolidation Act, 1845, and Part I. (relating to cancellation and surrender of shares) and Part III. (relating to debenture stock) of the Companies Clauses Act, 1863, the Lands Clauses Consolidation Acts, 1845, 1860, and 1869, the Railways Clauses Consolidation Act, 1845, and Part I. (relating to construction of a railway) of the Railways Clauses Act, 1863, are (except where expressly varied by this Act) incorporated with and form part of this Act.

Interpretation of terms.

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. The expression "the Company" means the Company incorporated by this Act; the expressions "the railway" and "the undertaking" mean respectively the railway and the undertaking by this Act authorised; and for the purposes of this Act 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.

Company incorporated.

4. Alfred Sohier Bolton, William Shepherd Allen, William Bowers, John Mann, and all other persons and corporations who have already subscribed to or shall hereafter become proprietors in the undertaking, and their executors, administrators, successors, and assigns respectively, shall be and are hereby united into a Company for the purpose of making and maintaining the railway, and for other the purposes of this Act, and for those purposes shall be and are hereby incorporated by the name of The Cheadle Railway Company, and by that name shall be a body corporate, with perpetual succession and a common seal, and with power to purchase, take, hold, and dispose of lands and other property for the purposes of this Act.

Power to make railway according to deposited plans.

5. Subject to the provisions of this Act, the Company may make and maintain, in the lines and according to the levels shown on the deposited plans and sections, the railway herein-after described, with all proper stations, sidings, approaches, junctions, works, and con-

conveniences connected therewith or incidental thereto, and may enter upon, take, and use such of the lands delineated on the said plans and described in the deposited books of reference as may be required for that purpose. The railway herein-before referred to and authorised by this Act is wholly situate in the county of Stafford, and is—

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A railway, five miles five furlongs and ninety-nine yards in length, commencing in the parish of Dilhorn by a junction with the North Staffordshire Railway (Stoke and Uttoxeter Branch), five hundred and six yards, or thereabouts, from and to the south-east of the booking office at Blythe Bridge Passenger Station, and terminating in the parish of Cheadle (Town Quarter) in a field called Town Meadow, and on the west side of and near to Charles Street.

6. The capital of the Company shall be fifty thousand pounds, in five thousand shares of ten pounds each.

Capital.

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

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

8. One fifth of the amount of a share shall be the greatest amount of a call, and two months at the least shall be the interval between successive calls, and three fourths of the amount of a share shall be the utmost aggregate amount of the calls made in any year upon any share.

Calls.

9. If any money is payable to a shareholder being a minor, idiot, or lunatic, the receipt of the guardian or committee of his estate shall be a sufficient discharge to the Company.

Receipts in case of persons not sui juris.

10. Subject to the provisions of this Act, the Company, with the authority of three fourths of the votes of the shareholders present in person or by proxy at a general meeting of the Company specially convened for the purpose, may from time to time divide any share in their capital into half shares, of which one shall be called preferred half share, and the other shall be called deferred half share; but the Company shall not so divide any share under the authority of this Act unless and until not less than sixty per centum upon such share has been paid up, and upon every such division fifty per centum upon the entire share shall be carried to the credit of the deferred half share (being the whole amount payable thereon), and the residue to the credit of the preferred half share.

Power to divide shares.

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Dividends
on half
shares.

11. The dividend which would from time to time be payable on any divided share if the same had continued an entire share shall be applied in payment of dividends on the two half shares in manner following; (that is to say,) first, in payment of dividend, after such rate, not exceeding six per centum per annum, as shall be determined once for all at a general meeting of the Company specially convened for the purpose, on the amount for the time being paid up on the preferred half share, and the remainder (if any) in payment of dividend on the deferred half share; and the Company shall not pay any greater amount of dividend on the two half shares than would have from time to time been payable on the entire share if the same had not been divided.

Dividends
on preferred
half shares
to be paid
out of pro-
fits of the
year only.

12. Each preferred half share shall be entitled out of the profits of each year to the dividend which may have been attached to it by the Company as aforesaid in priority to the deferred half share bearing the same number, but if in any year ending the thirty-first day of December there shall not be profits available for the payment of the full amount of dividend on any preferred half share for that year, no part of the deficiency shall be made good out of the profits of any subsequent year or out of any other funds of the Company.

Half shares
to be regis-
tered and
certificates
issued.

13. Forthwith after the creation of any half shares the same shall be registered by the directors, and each half share shall bear the same number as the number of the entire share certificate in respect of which it was issued, and the directors shall issue certificates of the half shares accordingly, and shall cause an entry to be made in the register of the entire shares of the conversion thereof, but the directors shall not be bound to issue a certificate of any half share until the certificate of the existing entire share be delivered to them to be cancelled, unless it be shown to their satisfaction that such certificate is destroyed or lost, and on any certificate being so delivered up the directors shall cancel it.

Terms of
issue to be
stated on
certificates.

14. The terms and conditions on which any preferred half share or deferred half share created under this Act is issued shall be stated on the certificate of each such half share.

Forfeiture
of preferred
half shares.
8 & 9 Vict.
c. 16.

15. The provisions of the Companies Clauses Consolidation Act, 1845, with respect to the forfeiture of shares for nonpayment of calls, shall apply to all preferred half shares created under the authority of this Act, and every such preferred half share shall for that purpose be considered an entire share distinct from the corresponding deferred half share; and until any forfeited preferred half share shall be sold by the directors, all dividends which would

be payable thereon if the same had not been forfeited shall be applied in or towards payment of any expenses attending the declaration of forfeiture thereof, and of the arrears of calls for the time being due thereon, with interest. A.D. 1878.

16. No preferred half share created under the authority of this Act shall be cancelled or be surrendered to the Company.

Preferred half shares not to be cancelled, &c.

17. The several half shares under this Act shall be half shares in the capital of the Company, and every two half shares, whether preferred or deferred, or one of each, held by the same person shall confer such right of voting at meetings of the Company, and (subject to the provisions herein-before contained) shall confer and have all such other rights, qualifications, privileges, liabilities, and incidents as attach and are incident to an entire share.

Half shares to be half shares in capital.

18. The North Staffordshire Railway Company may, with the authority of three fourths of the votes of their shareholders present in person or by proxy at a general meeting of the said Company specially convened for the purpose, from time to time subscribe any sum which they think fit towards the undertaking, not exceeding in the whole ten thousand pounds; and the said Company may, with the like authority, contribute and apply in or towards payment of their said subscription any moneys which they are already authorised to raise, and which may not be required by them for the purposes of their undertaking, and also any moneys which they are by this Act authorised to raise; and the said Company shall, in respect of the sums to be subscribed and the corresponding shares in the Company to be held by them, have all the powers, rights, and privileges (except in regard to voting at general meetings, which shall be as herein-after provided), and be subject to all the obligations and liabilities of proprietors of shares in the Company: Provided always, that the North Staffordshire Railway Company shall not sell, dispose of, or transfer any of the shares in the Company for which they may subscribe.

Power to North Staffordshire Railway Company to subscribe and to apply funds for that purpose.

19. The Company may from time to time borrow on mortgage any sum not exceeding in the whole sixteen thousand six hundred pounds, but no part thereof shall be borrowed until the whole capital of fifty thousand pounds is issued and accepted and one half thereof 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 the whole of such capital has been issued and accepted, and that one half thereof 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

Power to borrow on mortgage.

8 & 9 Vict. c. 16.

A.D. 1878. before or at the time of the issue or acceptance thereof, and that such 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.

As to appointment of receiver.

20. 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 one thousand six hundred pounds in the whole.

Power to create debenture stock.
26 & 27 Vict.
c. 118.

21. 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 created and issued by the Company shall rank pari passu with the interest of all mortgages at any time granted by the Company, and shall have priority over all principal moneys secured by such mortgages.

Application of moneys.

22. All moneys raised under this Act, whether by shares, debenture stock, or borrowing, shall be applied for the purposes of this Act only.

First and subsequent meetings.

23. The first ordinary meeting of the Company shall be held within twelve months after the passing of this Act, and the subsequent ordinary meetings of the Company shall be held twice in every year in the months of February or March and August or September, as the directors may appoint.

Number of directors.

24. The number of the directors shall be five, but the Company may from time to time reduce the number, provided that the number be not less than three.

Qualification of directors.

25. The qualification of a director shall be the possession in his own right of not less than thirty shares.

Quorum of directors.

26. The quorum of a meeting of directors shall be three, until the number of the directors is reduced to three, and then the quorum shall be two.

First directors.

27. Alfred Sohier Bolton, William Shepherd Allen, William Bowers, John Mann, and one other person to be nominated by

them or the majority of them, and consenting to such nomination, shall be the first directors of the Company, and shall continue in office until the first ordinary meeting held after the passing of this Act. At that meeting the shareholders present in person or by proxy may either continue in office the directors appointed by this Act or nominated as aforesaid, or any of them, or may elect a new body of directors, or directors to supply the place of those not continued in office, the directors appointed by this Act or nominated as aforesaid being, if qualified, eligible for re-election; and at the first ordinary meeting to be held in every year after the first ordinary meeting, the shareholders present in person or by proxy shall (subject to the power herein-before contained for reducing the number of directors) elect persons to supply the places of the directors then retiring from office, agreeably to the provisions of the Companies Clauses Consolidation Act, 1845, and the several persons elected at any such meeting, being neither removed nor disqualified, nor having died or resigned, shall continue to be directors until others are elected in their stead in manner provided by the same Act.

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Election of directors.

28. The quantity of land to be taken by the Company by agreement for the extraordinary purposes mentioned in the Railways Clauses Consolidation Act, 1845, shall not exceed one acre.

Lands for extraordinary purposes.
8 & 9 Vict. c. 20.

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

Period for compulsory purchase of lands.

30. In altering for the purposes of this Act the roads next herein-after mentioned, the Company may make the same of any inclinations not steeper than the inclinations herein-after mentioned in connexion therewith respectively; (that is to say,)

Inclination of roads.

No. on deposited Plan.	Parish.	Description of Road.	Intended Inclination.
136	Dilhorn	Public - -	1 in 13 on one side and level on the other.
7	Cheadle	Turnpike -	1 in 18 on one side and level on the other.
22	Cheadle	Public - -	1 in 13 on one side and 1 in 20 on the other.

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Height and span of bridges.

31. The Company may make the arches of the bridges for carrying the railway over the roads next herein-after mentioned of any heights and spans not less than the heights and spans herein-after mentioned in connexion therewith respectively; (that is to say,)

No. on deposited Plan.	Parish.	Description of Road.	Height.	Span.
			Feet.	Feet.
52	Dilhorn -	Turnpike - -	15	26
136	Dilhorn -	Public - - -	15	20
22	Cheadle -	Public - - -	14	20

Width of certain roadways.

32. The Company may make the roadway over the bridges by which the following roads will be carried over the railway of such width between the fences thereof as the Company think fit, not being less than the respective widths herein-after mentioned in connexion therewith respectively; (that is to say,)

No. on deposited Plan.	Parish.	Description of Roadway.	Width of Roadway.
			Feet.
102	Dilhorn -	Public - - -	20
7	Cheadle -	Turnpike - - -	26

Notice to be given of taking houses of labouring classes.

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

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

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

otherwise 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. A.D. 1878.

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.

35. 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, not being an easement of water, 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. 8 & 9 Vict. c. 18. 23 & 24 Vict. c. 106.

36. Whereas, pursuant to the standing orders of both Houses of Parliament, and to an Act of the ninth year of the reign of Her present Majesty, chapter 20, a sum of two thousand four hundred and forty-seven pounds, being five per centum upon forty-eight thousand nine hundred and forty pounds, the amount of the estimate in respect of the railway, has been deposited with the Chancery Division of the High Court of Justice in England in respect of the application to Parliament for this Act, which sum is referred to in this Act as the deposit fund: Be it enacted, that, notwithstanding anything contained in the said Act, the said deposit fund shall not be paid or transferred to or on the application of the person or persons, or the majority of the persons, named in the warrant or order issued in pursuance of the said Act, or the survivors or survivor of them, which persons, survivors, or survivor are or is in this Act referred to as the depositors, unless the Company shall previously to the expiration of the period limited by this Act for completion of the railway open the same for the public conveyance of passengers; provided that if within such period as aforesaid the Company open any portion of the railway for the public conveyance of passengers, then on the production of a certificate of the Board of Trade specifying the length of the portion of the railway opened as aforesaid, and the portion of the deposit fund which bears to the whole of the deposit fund the same proportion as the length of the railway so opened bears to the entire length Deposit money not to be repaid except so far as railway is opened.

A.D. 1878. of the railway, the Court shall, on the application of the depositors, or the majority of them, order the portion of the deposit fund specified in the certificate to be paid or transferred to them or as they shall direct, and the certificate of the Board of Trade shall be sufficient evidence of the facts therein certified, and it shall not be necessary to produce any certificate of this Act having passed, anything in the above-mentioned Act to the contrary notwithstanding.

Application
of deposit
money.

37. If the Company do not previously to the expiration of the period limited for the completion of the railway complete the same and open it for the public conveyance of passengers, then and in every such case the deposit fund, or so much thereof as shall not have been paid to the depositors, 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 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 Company by this Act, 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 Chancery Division of the High Court of Justice in England may seem fit; and if no such compensation shall be payable, or if a portion of the said deposit fund shall have been found sufficient to satisfy all just claims in respect of such compensation, then the said deposit fund, or such portion thereof as may not be required as aforesaid, shall either 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 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 Court, if the Company is insolvent and has been 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; provided that until the deposit fund has been repaid to the depositors, or has become otherwise applicable as herein-before mentioned, any interest or dividends accruing thereon shall from time to time, and as often as the same shall become payable, be paid to or on the application of the depositors.

38. If the railway 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 and completing the railway, or otherwise in relation thereto, shall cease to be exercised, except as to so much thereof as is then completed.

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Period for completion of works.

39. The Company may demand and take in respect of the use of the railway any tolls not exceeding the tolls authorised to be taken by the North Staffordshire Railway Company for the use of their railways, and the railway of the Company shall for the purpose of tolls and charges be considered as part of the North Staffordshire Railway.

Tolls.

40. The Company, in addition to any other tolls, rates, or charges which they can lawfully demand and recover, may demand and recover a reasonable sum for the warehousing and for wharfage of goods when delivered into or placed upon the yards or sidings belonging to and in the occupation of the Company (after due notice to the consignee and allowing a reasonable time for removal), but nothing herein contained shall extend or apply to coal, cannel, culm, slack, coke, or cinder traffic, where such traffic is delivered into the yards or sidings owned or rented by the consignor or consignee; but where such coal, cannel, culm, slack, coke, or cinder traffic is wharfed upon sidings or yards belonging to and in the occupation of the Company, the Company may charge a sum for the use of such siding or yard not exceeding threepence per ton in respect thereof, and if the said traffic shall remain on the said siding or yard for a longer period than four days (Sundays, Good Friday, Christmas Day, and Bank Holidays excepted), the Company may charge a further reasonable sum in respect thereof.

Power of Company to charge for warehousing goods, &c.

41. The North Staffordshire Railway Company may and shall, when and so soon as the railway shall be completed to the satisfaction of their engineer, maintain and use the railway (including in the expression "the railway," for the purpose of this and the two next following sections, the railway and the stations, sidings, approaches, signals, works, conveniences, and appurtenances connected therewith or belonging thereto) with and as part of their system of railways, and shall carry and convey thereon, in their own or other carriages propelled by their own engines, and as cheaply, expeditiously, and conveniently for the public in every respect, traffic of every description as traffic of the like description is or may be from time to time carried and conveyed under like circumstances on their own railways; and the North Staffordshire Railway Company may demand and take the several tolls and charges by this Act authorised to be demanded and taken for the use of the railway

North Staffordshire Railway Company to maintain and work traffic on railway.

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and of carriages and engines employed for the conveyance and propelling of traffic thereon.

Terms of
use of rail-
way, &c.

42. The North Staffordshire Railway Company shall, within sixty-two days after the thirtieth day of June and after the thirty-first day of December in each year, duly account for and pay over to the Company all tolls, fares, and charges received by them for the use of the railway and of carriages and engines employed for the conveyance and propelling of traffic, and for the carriage of traffic thereon, less a percentage on such tolls, fares, and charges, as and for all expenses of so maintaining and using the railway (including all rates, taxes, and outgoings payable in respect thereof), which from time to time shall be equal to one of the percentages following; that is to say,

(A.) Whenever the gross receipts from all sources of the railway in any half year commencing either on the first January and terminating on the thirtieth June, both inclusive, or commencing on the first July and terminating on the thirty-first December, both inclusive, shall be less than the sum which is equivalent to a gross receipt from all sources during such half year of twenty pounds per mile per week of the railway open for traffic, and so in proportion for any portion of a mile or week, the percentage shall be equal to the average percentage which the like expenses shall have borne to the like receipts on the North Staffordshire Railway during the three years terminating on the thirtieth June or thirty-first December, as the case may be, immediately preceding the opening for traffic of the railway or any part thereof for traffic:

(B.) Whenever the gross receipts from all sources of the railway in any such half year shall amount to or exceed the sum which is the equivalent to a gross receipt from all sources of twenty pounds per mile per week of the railway open for traffic during such half year, and so in proportion for any portion of a mile or week, the percentage shall, subject as herein-after provided, be equal to the percentage which during such half year the like expenses shall bear to the like receipts on the North Staffordshire Railway; provided that such percentage shall not exceed fifty-five per cent. of the gross receipts of the railway.

As to arbi-
tration.

43. If and so often as any question shall arise between the Company and the North Staffordshire Railway Company touching the completion of the railway, or the efficiency or manner of maintaining and using the railway, or the working or conveying traffic thereon, or the tolls, fares, and charges demanded or taken

for or in respect thereof, or the accounting for and paying over the same, or the percentage for expenses to be deducted therefrom, or any other matter necessary or proper to give full and just effect to the foregoing provisions, the same shall be settled by arbitration in the manner prescribed by the Railway Companies Arbitration Act, 1859, by a single arbitrator to be, if not agreed on, appointed by the Board of Trade.

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22 & 23 Vict.
c. 59.

44. The North Staffordshire Railway Company may from time to time, for the purpose of their subscription to the undertaking, raise any capital not exceeding in nominal amount ten thousand pounds by the issue, at their option, of new ordinary shares or stock, or new preference shares or stock, or wholly or partially by one or more of those modes; and the clauses and provisions of the Companies Clauses Consolidation Act, 1845, with respect to the following matters; (that is to say,)

Power for North Staffordshire Railway Company to raise capital for purposes of subscription.
8 & 9 Vict.
c. 16.

The distribution of the capital of the Company into shares;

The transfer or transmission of shares;

The payment of subscriptions and the means of enforcing the payment of calls;

The forfeiture of shares for nonpayment of calls;

The remedies of creditors of the Company against the shareholders;

The consolidation of shares into stock;

The general meetings of the Company and the exercise of the right of voting by the shareholders;

The making of dividends;

The giving of notices; and

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

and Part I. (relating to cancellation and surrender of shares) and Part II. (relating to additional capital) of the Companies Clauses Act, 1863, shall extend and apply to the North Staffordshire Railway Company, and to the additional capital which they are by this Act authorised to raise.

26 & 27 Vict.
c. 118.

45. The North Staffordshire Railway Company shall not issue any share created under the authority of this Act of less nominal value than ten pounds, nor shall any share vest in the person or corporation 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.

Shares of North Staffordshire Railway Company not to issue until one-fifth part paid up.

46. All moneys which the North Staffordshire Railway Company may raise under the powers of this Act shall be applied for the purposes of the before-mentioned subscription only.

Application of moneys.

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Votes of
North Staf-
fordshire
Railway
Company at
general
meetings of
Company.

Interest not
to be paid
on calls
paid up.

8 & 9 Vict.
c. 18.

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

Company
and North
Staffordshire
Railway
Company not
exempt from
provisions of
present and
future gene-
ral Railway
Acts.

Expenses of
Act.

47. The North Staffordshire Railway Company, whilst shareholders of the Company, may, by writing under their common seal, from time to time appoint some person to attend any meeting of the Company, and such person shall have all the privileges and powers attaching to a shareholder of the Company at such meetings, and may vote thereat in respect of the capital held by the North Staffordshire Railway Company.

48. The Company and the North Staffordshire Railway Company respectively shall not, out of any money by this Act or any Act relating to the Company and the North Staffordshire Railway Company respectively 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 and the North Staffordshire Railway Company respectively 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.

49. The Company and the North Staffordshire Railway Company respectively shall not, out of any money by this Act or any Act relating to the Company and the North Staffordshire Railway Company respectively 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 and the North Staffordshire Railway Company respectively to construct any other railway or to execute any other work or undertaking.

50. Nothing in this Act shall exempt the Company and the North Staffordshire Railway Company respectively, and their respective railways, 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, by any Act relating to the Company and the North Staffordshire Railway Company respectively authorised.

51. All costs, charges, and expenses of and incident to the preparing and applying for and the obtaining and passing of this Act, or otherwise in relation thereto, shall be paid by the Company.