

**CHAPTER i.**

An Act to amend the Agreement scheduled to and confirmed by the Hull and Barnsley and South Yorkshire Junction Railways Act 1891 and to enable the South Yorkshire Junction Railway Company to raise further money ; and for other purposes. [20th May 1892.] A.D. 1892.

**W**HEREAS by the South Yorkshire Junction Railway Act 1890 (in this Act called "the Act of 1890") the South Yorkshire Junction Railway Company (in this Act called "the Company") were incorporated and were empowered to construct certain railways (including railways therein called Railways Nos. 2, 3, 4 and 5 respectively which together form a continuous line of railway from the Manchester Sheffield and Lincolnshire Railway in the parish of Conisbrough in the West Riding of the county of York to the Hull and Barnsley Railway in the parish of South Kirkby in the same county) and the capital of the Company was declared to be £200,000 and the Company were empowered to borrow £66,600 :

And whereas by section 54 of the Act of 1890 the Company and the Great Eastern Railway Company and the Hull Barnsley and West Riding Junction Railway and Dock Company (herein-after called "the Hull Company") were empowered to enter into working and other agreements as therein mentioned :

And whereas the Company and the Hull Company entered into an agreement on the 27th day of June 1891 which agreement is scheduled to and confirmed by the Hull and Barnsley and South Yorkshire Junction Railways Act 1891 (in this Act called "the Act of 1891") and is herein-after referred to as "the scheduled agreement" for the working and maintenance by the Hull Company of the Railways Nos. 2, 3, 4 and 5 authorised as aforesaid by the Act of 1890 on the terms therein specified and by the said agreement provision was made for the division between the two companies in certain proportions of the gross receipts for traffic on the said

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railways and for the apportionment between the two companies of the through rates for coal conveyed to Hull over the Hull Company's railway from stations and collieries on the said railways with a rebate to the Company in respect of goods and mineral traffic arising on or destined for the said railways and conveyed to and from the port or town of Hull and it was further provided that if and whenever after the opening of the said railways the amount of the Company's per-centage of the gross receipts on the said railways should together with the aforesaid rebate be insufficient in any year to pay dividends and interest at the rate of  $3\frac{1}{2}$  per centum per annum upon the agreed capital expenditure of the Company (which was defined by Article 2 of the said agreement to mean the capital of the separate undertaking of the Company consisting of the said Railways Nos. 2, 3, 4 and 5 not exceeding the sum of £180,000 to be appropriated to the said railways under the provisions of the Act of 1891) then the Hull Company would pay to the Company such additional sum of money as would suffice to make up the said dividends and interest:

And whereas it is found that the said sum of £180,000 will be insufficient to the extent of £30,000 or thereabouts to complete the said Railways Nos. 2, 3, 4 and 5 and the Company and the Hull Company are willing and it is expedient that the sum of £210,000 be substituted for the sum of £180,000 as the agreed capital expenditure for the purposes of the scheduled agreement and that the said agreement be amended accordingly:

And whereas by the Act of 1891 the said Railways Nos. 2, 3, 4 and 5 authorised by the Act of 1890 were constituted a separate undertaking of the Company (therein and in this Act called "the separate undertaking" the remainder of the railways authorised by the Act of 1890 being therein and in this Act referred to as "the general undertaking") and of the share capital of £200,000 of the Company £135,000 was declared to be and is therein and in this Act referred to as the capital of the separate undertaking and the Company were empowered to borrow in respect of the capital of the separate undertaking £45,000 and in respect of the residue of their capital £21,600:

And whereas it is expedient that the Company be empowered to raise further capital for the purposes of their general undertaking and of their separate undertaking respectively:

And whereas the objects of this Act cannot be attained without the authority of Parliament:

May it therefore please Your Majesty that it may be enacted and be it enacted by the Queen's most Excellent Majesty by and with the advice and consent of the Lords Spiritual and Temporal and

Commons in this present Parliament assembled and by the authority of the same as follows :— A.D. 1892.

1. This Act may be cited as the South Yorkshire Junction Railway Act 1892. Title of Act.

2. The clauses and provisions of the Companies Clauses Consolidation Act 1845 with respect to the following matters (that is to say) :— Incorporation of Acts.

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 non-payment of calls ;

The remedies of creditors of the Company against the shareholders ;

The borrowing of money by the Company on mortgage or bond ;

The conversion of the borrowed money into capital ;

The consolidation of the shares into stock ;

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 Parts I. II. and III. of the Companies Clauses Act 1863 (relating respectively to cancellation and surrender of shares additional capital and debenture stock) as amended by the Companies Clauses Act 1869 are (except where expressly varied by or inconsistent with this Act) incorporated with and form part of this Act.

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 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. Interpretation.

4. The scheduled agreement shall be read and have effect as if in Article 2 thereof (defining the expression “ agreed capital expenditure ”) the sum of two hundred and ten thousand pounds had been inserted in lieu of the sum of one hundred and eighty thousand pounds. Amending agreement scheduled to Act of 1891 by increasing guarantee.

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Power to  
Hull Com-  
pany to  
apply  
money.

**5.** The Hull Company may apply for purposes of and incidental to the scheduled agreement as amended by this Act to which capital is properly applicable any sums which by any previous Act they are authorised to raise by shares stock debenture stock or borrowing and which are not by the Act authorising the same to be raised made applicable to any special purpose or being so made applicable are not required for such special purpose.

Power to  
raise  
additional  
capital in  
general  
undertaking.

**6.** The Company (in addition to any capital to which they are by any other Act authorised to raise) may from time to time for the general purposes of the general undertaking (being purposes to which capital is properly applicable) raise by the creation and issue of new ordinary shares or stock in that undertaking any sum or sums not exceeding twenty thousand pounds.

Power to  
raise  
additional  
capital in  
separate  
undertaking.

**7.** The Company (in addition to any capital which they are by any other Act authorised to raise) may from time to time for the general purposes of the separate undertaking (being purposes to which capital is properly applicable) raise by the creation and issue of new ordinary shares or stock in that undertaking any sum or sums not exceeding thirty thousand pounds.

Shares not  
to be issued  
until one-  
fifth paid.

**8.** The Company shall not issue any share created under the authority of this Act of less nominal value than ten pounds nor shall any share or stock 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 or the whole of such stock shall be paid in respect thereof.

Except as  
otherwise  
provided new  
shares or  
stock to be  
subject to  
the same  
incidents as  
other shares  
or stock.

**9.** Except as by this Act otherwise provided the capital in new shares or stock created by the Company under this Act in the general undertaking or (as the case may be) in the separate undertaking and the new shares or stock therein and the holders thereof respectively shall be subject and entitled to the same powers provisions liabilities rights privileges and incidents whatsoever in all respects as if that capital were part of the now existing capital of the Company of the same class or description in the general undertaking or (as the case may be) in the separate undertaking and the new shares or stock were shares or stock in such capital. The capital in new shares or stock so created shall form part of the capital of the general undertaking or of the separate undertaking as the case may be.

Dividends on  
new shares  
or stock.

**10.** Every person who becomes entitled to new shares or stock shall in respect of the same be a holder of shares in or stock of the undertaking in respect of which it is issued and shall be entitled to

a dividend with the other holders of shares in or stock of that undertaking of the same class or description proportioned to the whole amount from time to time called and paid on such new shares or to the whole amount of such stock as the case may be.

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**11.** The Company may from time to time in respect of the additional capital of twenty thousand pounds which they are by this Act authorised to raise in respect of the general undertaking borrow on mortgage of that undertaking any sum not exceeding in the whole six thousand six hundred and sixty-six pounds and in respect of the additional capital of thirty thousand pounds which they are by this Act authorised to raise in respect of the separate undertaking borrow on mortgage of that undertaking any sum not exceeding in the whole ten thousand pounds provided that no part of either of the said respective sums of six thousand six hundred and sixty-six pounds and ten thousand pounds shall be borrowed until shares for so much of the capital in respect of which the borrowing powers are to be exercised 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 capital in respect of which the borrowing powers are to be exercised as is to be raised by means of stock is fully paid up and the Company have proved to such justice as aforesaid before he so certifies that such shares or stock as the case may be were issued and accepted 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 so far as 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 certificate shall be sufficient evidence thereof.

Power to  
Company to  
borrow.

**12.** The provisions of the Act of 1891 as to the appointment of a receiver are hereby repealed but without prejudice to any appointment made or proceedings taken before the passing of this Act.

Repealing  
provisions as  
to appoint-  
ment of a  
receiver.

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For appoint-  
ment of a  
receiver.

**13.** The mortgagees of either undertaking 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 of the premises comprised in their respective mortgages. 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 three thousand pounds in the whole.

Debenture  
stock.

**14.** The Company may create and issue debenture stock in either of their undertakings subject to the provisions of section 11 of the Act of 1891. Notice of the effect of this enactment shall be endorsed on all mortgages and certificates of debenture stock.

Applying  
provisions of  
Act of 1891  
to additional  
capital.

**15.** The provisions of section 15 of the Act of 1891 shall extend and apply to all mortgages or debenture stock granted or issued by the Company and the provisions of sections 16 17 and 18 of the Act of 1891 shall extend and apply to all shares and stock created or issued by the Company under the powers of this Act.

Application  
of money.

**16.** All moneys by this Act authorised to be raised by the Company by shares or stock or debenture stock or by borrowing shall be applied only to the general purposes of the undertaking in respect of which it is raised being in every case purposes to which capital is properly applicable.

Interest not  
to be paid  
on calls  
paid up.

**17.** No interest or dividend shall be paid by the Company out of any share or loan capital which they are by this Act authorised to raise to any shareholder on the amount of the calls made in respect of the shares held by him but nothing in this Act shall prevent the Company from paying to any shareholder such interest on money advanced by him beyond the amount of the calls actually made as is in conformity with the Companies Clauses Consolidation Act 1845.

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

**18.** 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 work or undertaking.

Provision as  
to general  
Railway  
Acts.

**19.** Nothing in this Act contained shall exempt any company or their 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 now authorised to be taken by such company. A.D. 1892.

**20.** 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. Costs of Act.

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Printed by EYRE and SPOTTISWOODE,

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T. DIGBY FIGOTT, Esq., C.B., the Queen's Printer of Acts of Parliament.

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