



## CHAPTER ci.

An Act for conferring further powers on the Halifax High Level Railway Company in relation to their Undertaking and for other purposes. A.D. 1892.  
[20th June 1892.]

**W**HEREAS by the Halifax High Level and North and South Junction Railway Act 1884 (in this Act called the Act of 1884) a Company was incorporated by the name of the Halifax High Level and North and South Junction Railway Company but the name of which Company is now by virtue of this Act the Halifax High Level Railway Company (in this Act called the Company) for the purpose of making and maintaining the railways by that Act authorised and therein described as Railway No. 1 Railway No. 2 Railway No. 3 Railway No. 4 and Railway No. 5 and empowered to raise a share capital of three hundred and twenty thousand pounds and to borrow not exceeding one hundred and six thousand six hundred and sixty-six pounds :

And whereas by the Halifax High Level and North and South Junction Railway Act 1886 (in this Act called the Act of 1886) further powers were conferred on the Company in relation to their undertaking and an agreement (in this Act referred to as the working agreement) made the twentieth day of August one thousand eight hundred and eighty-six between the Company of the one part and the Great Northern Railway Company and the Lancashire and Yorkshire Railway Company of the other part as set forth in the schedule to the Act of 1886 was confirmed and made binding on the Companies parties thereto and by such agreement the Great Northern Railway Company and the Lancashire and Yorkshire Railway Company (in this Act called the working companies) agreed to work and use the said Railways No. 2 No. 4 and No. 5 authorised by the Act of 1884 (in this Act called the railway) on the terms and conditions in that agreement contained :

And whereas by the Great Northern Railway Act 1887 the Company were authorised (section 59) to make a deviation in their said

A.D. 1892. Railway No. 4 and (section 62) to abandon the construction of their Railways No. 1 and No. 3 and a portion of Railway No. 4 authorised by the Act of 1884 and (section 65) to purchase additional lands for the improvement and enlargement of their railways stations and works and for the construction of new stations buildings and sidings and other the purposes of their undertaking :

And whereas by the Lancashire and Yorkshire Railway Act 1888 the Company were empowered (section 61) to alter the levels of a portion of the Railway No. 2 and Railway No. 4 authorised by the Act of 1884 and (section 62) the amount of the share capital of the Company was reduced to two hundred and seventy thousand pounds and (section 63) the amount which they were authorised to borrow was reduced to ninety thousand pounds :

And whereas the Company have completed and opened the railway and the same is now worked and used by the working companies under and in pursuance of the working agreement :

And whereas the Company have raised and expended on the construction of the railway and other the purposes of their undertaking two hundred and forty-one thousand five hundred pounds of the share capital and fifty-three thousand three hundred and thirty pounds of the loan capital which they are authorised to raise :

And whereas it is expedient that the Company be authorised to issue the balance of the authorised share capital namely twenty-eight thousand five hundred pounds by the creation and issue of preference shares or stock and to raise for the improvement and enlargement of their railways stations and works and for the construction of new stations buildings and sidings and other the purposes of their undertaking additional capital as by this Act provided :

And whereas it is expedient that the name of the Company be changed and that such other provisions as are herein-after contained be made with respect to the Company and their undertaking :

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) :—

Short title. 1. This Act may be cited as the Halifax High Level Railway Act 1892.

2. The following Act and parts of Act are (except where expressly varied by this Act) incorporated with and form part of this Act (that is to say):—

A.D. 1892.  
—  
Incorporation  
of general  
Acts.

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

- 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 borrowed money into capital;
- The consolidation of shares into stock;
- The giving of notices;
- The provision to be made for affording access to the special Act by all parties interested:

And the Companies Clauses Act 1863 as amended by the Companies Clauses Act 1869.

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:

Interpretation.

The expression "the Company" means the Company incorporated by the Act of 1884 either by their original name under that Act of the Halifax High Level and North and South Junction Railway Company or by their new name under this Act of the Halifax High Level Railway Company;

The expression "the working companies" means the Great Northern Railway Company and the Lancashire and Yorkshire Railway Company;

The expression "the working agreement" means the agreement as set forth in the schedule to and confirmed by the Act of 1886;

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 for the purposes of this Act 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.

A.D. 1892.

Power to raise balance of authorised capital as preference capital.

4. Subject to the provisions of Part II. of the Companies Clauses Act 1863 incorporated with this Act the Company may raise the sum of twenty-eight thousand five hundred pounds being the balance remaining unissued of the capital of two hundred and seventy thousand pounds which the Company are authorised to raise by shares by the creation and issue of preference shares or stock.

Power to raise additional capital.

5. The Company may subject to the provisions of Part II. of the Companies Clauses Act 1863 from time to time raise for the general purposes of their undertaking any additional capital not exceeding in the whole twenty-one thousand five hundred pounds by the issue of new shares or stock either wholly or partially as ordinary or preference shares or stock as they may think fit.

Shares not to be issued until one-fifth paid up.

6. The Company shall not issue any share 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.

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

7. Except as is by this Act or by the resolution creating the capital otherwise provided the capital in new shares or stock created by the Company under this Act 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 and the new shares or stock were shares or stock in that capital. The capital in new shares or stock so created shall form part of the capital of the Company.

Restriction as to votes in respect of preferential shares or stock.

8. Except as otherwise expressly provided by the resolution creating the same no person shall be entitled to vote in respect of any new shares or stock to which a preferential dividend shall be assigned.

Preference shares or stock may be created subject to redemption.

9. The Company may by the resolution creating or authorising the creation of any preference shares or stock by this Act authorised attach thereto a condition that the same may be redeemed on the terms and conditions then determined and expressed in the resolution.

Power to borrow on mortgage.

10. The Company may in respect of the additional capital of twenty-one thousand five hundred pounds which they are by this Act authorised to raise from time to time borrow on mortgage of the undertaking any sums not exceeding in the whole seven thousand one hundred and sixty-six pounds but no part thereof shall be borrowed until shares for so much of the said additional capital as

A.D. 1892.

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 40th section of the Companies Clauses Consolidation Act 1845 before he so certifies that shares for the whole of such additional 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 additional capital 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 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 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.

**11.** The Company may create and issue debenture stock subject to the provisions of Part III. of the Companies Clauses Act 1863 and of section 20 of the Act of 1884 Notice of the effect of this enactment shall be endorsed on all mortgages and certificates of debenture stock.

Power to create debenture stock.

**12.** Every provision in any Act passed before the present session of Parliament whereby the Company is 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 with respect to appointment of a receiver.

**13.** 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 ten thousand pounds in the whole.

For appointment of a receiver.

A.D. 1892.

Application of moneys raised under this Act.

14. All moneys raised under this Act whether by shares stock debenture stock or borrowing shall be applied only for the general purposes of the Company being purposes to which capital is properly applicable.

Priority of principal moneys secured by existing mortgages.

15. The principal moneys secured by 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 have priority over the principal moneys secured by any mortgages granted by virtue of this Act.

Amendment of section 25 (quorum of directors) of Act of 1884.

16. Section 25 (quorum of directors) of the Act of 1884 shall be read and have effect as if the words "a majority of the whole number of directors for the time being" were therein substituted for the words "four until the number of directors is reduced to three and then the quorum shall be two."

Change of name.

17. On the passing of this Act the name of the Company shall be the Halifax High Level Railway Company.

Saving for Postmaster-General.

18. Nothing in the working agreement or in any agreement made under the authority of the Act of 1886 shall affect the rights of Her Majesty's Postmaster-General under the Telegraph Act 1878 to place and maintain telegraphic lines in under upon along over or across the railways and works comprised in the undertaking of the Company and from time to time to alter such telegraphic lines and to enter upon the land and works comprised in such undertaking for the purposes in the Telegraph Act 1878 specified and the Postmaster-General shall be at liberty to exercise all the rights aforesaid notwithstanding that the undertaking of the Company is worked by the working companies as freely and fully in all respects as he was entitled to do before the passing of the Act of 1886.

Interest not to be paid on calls paid up.

19. No interest or dividend shall be paid out of any share or loan capital which the Company 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.

20. 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

[55 & 56 VICT.] *Halifax High Level Railway Act, 1892.* [Ch. ci.]

Company to construct any other railway or to execute any other work or undertaking. A.D. 1892.

**21.** Nothing in this Act contained shall exempt the Company or the working companies or their respective railways or the railways of the Company from the provisions of any general Act relating to railways or the better and more impartial audit of the accounts of railway companies now in force or which may hereafter pass during this or any future session of Parliament or from any future revision or alteration under the authority of Parliament of the maximum rates of fares and charges or of the rates for small parcels authorised to be taken by the Company or the working companies or any of them. Provision as to general Railway Acts.

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

---

Printed by EYRE and SPOTTISWOODE,

FOR

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

---

And to be purchased, either directly or through any Bookseller, from  
EYRE AND SPOTTISWOODE, EAST HARDING STREET, FLEET STREET, E.C.; or  
JOHN MENZIES & Co., 12, HANOVER STREET, EDINBURGH, and  
90, WEST NILE STREET, GLASGOW; or  
HODGES, FIGGIS, & Co., LIMITED, 104, GRAFTON STREET, DUBLIN.

