



CHAPTER lxxxii.

An Act for the abandonment of the unexecuted works of the East and West Yorkshire Union Railways Company for the reduction of the authorised share and loan capital of that Company and to empower them to raise further money and for other purposes. [20th July 1894.] A.D. 1894.

WHEREAS by the East and West Yorkshire Union Railways Act 1883 (in this Act called "the Act of 1883") the East and West Yorkshire Union Railways Company (in this Act called "the Company") were incorporated with a share capital of one million two hundred thousand pounds and power to borrow four hundred thousand pounds and were authorised to make and maintain in the West Riding of the county of York certain railways therein described as Railways Nos. 1 1A 1B 2 3 4 4A 5 and 5A :

And whereas by the East and West Yorkshire Union Railways Act 1886 (in this Act called "the Act of 1886") the Company were authorised to abandon the said Railways Nos. 1A 1B and 3 and so much of the said Railway No. 1 as would lie between its authorised point of commencement and the termination of the Railway No. 1c authorised by the Act of 1886 and to make and maintain in lieu thereof the railways therein described as Railways Nos. 1c 1d and 1e and also to make and maintain a new junction railway therein described as Railway No. 1f and an alteration of the levels of the Railway No. 5 authorised by the Act of 1883 and the periods respectively limited by the Act of 1883 for the compulsory purchase of the land for and for the completion of the railways authorised by that Act so far as the same were not authorised to be abandoned by the Act of 1886 were extended :

And whereas by the East and West Yorkshire Union Railways Act 1888 (in this Act called "the Act of 1888") the periods limited for the compulsory purchase of land for and for the completion of (A) the railways and works authorised by the Act of 1883 as amended

[Ch. lxxxii.] *East and West Yorkshire Union* [57 & 58 VICT.]
Railways Act, 1894.

A.D. 1894.

by the Act of 1886 and (b) the railways and works authorised by the Act of 1886 were respectively extended as therein mentioned :

And whereas by the East and West Yorkshire Union Railways Act 1889 (in this Act called "the Act of 1889") the Company were (amongst other things) authorised to abandon the construction of the Railway No. 5A authorised by the Act of 1883 and their capital was reduced to nine hundred thousand pounds and the amount which the Company might borrow in respect thereof was reduced to the sum of three hundred thousand pounds :

And whereas by the East and West Yorkshire Union Railways Act 1890 (in this Act called "the Act of 1890") the periods limited for the compulsory purchase of lands for and for the completion of the railways and works authorised by the Act of 1883 as amended by the Acts of 1886 1888 and 1889 were further extended till the second day of August one thousand eight hundred and ninety-two and the second day of August one thousand eight hundred and ninety-four respectively and the periods limited for the compulsory purchase of lands for and for the completion of the Railways Nos. 1C 1D and 1E authorised by the Act of 1886 as amended by the Act of 1888 were further extended till the twenty-fifth day of June one thousand eight hundred and ninety-two and the twenty-fifth day of June one thousand eight hundred and ninety-four respectively and by the same Act the Company were authorised to abandon the Railways Nos. 2 4 4A and 5 authorised by the Act of 1883 the Railway No. 1F authorised by the Act of 1886 and the alteration of levels authorised by the Act of 1886 of the Railway No. 5 authorised by the Act of 1883 and the capital of the Company was reduced to the sum of one hundred and fifty thousand pounds and the amount which the Company might borrow in respect thereof was reduced to the sum of fifty thousand pounds of which they were authorised to borrow twenty-five thousand pounds in respect of each seventy-five thousand pounds of their reduced capital :

And whereas by section 48 of the Act of 1883 it was provided that the sum of fifty-two thousand five hundred and forty-three pounds seventeen shillings and sixpence three pounds per centum Consolidated bank annuities since converted into a like amount of two and three-quarters per centum Consolidated stock (herein-after referred to as "the original deposit fund") being equal to five per centum upon the amount of the estimate in respect of the railways by that Act authorised which had been transferred into the High Court in respect of the application to Parliament for the said Act should not be transferred to or on the application of the depositors thereof unless the Company should previously to the expiration of

the period thereby limited for the construction of the railways by that Act authorised open the same for the public conveyance of passengers : A.D. 1894.

And whereas by section 49 of the Act of 1883 it was provided that if the Company should not previously to the expiration of the period limited for the completion of the railways complete and open the same for the public conveyance of passengers the original deposit fund or so much thereof as should not have been paid to the depositors should be applied towards compensating landowners and other persons as therein mentioned and if no such compensation was payable or if a portion of the original deposit fund should have been found sufficient to satisfy all just claims in respect of such compensation then the original deposit fund or such portion thereof as might not be required as aforesaid should either be forfeited to Her Majesty or if the Company were insolvent and had been ordered to be wound up or a receiver had been appointed should be applied as part of the assets of the Company for the benefit of the creditors thereof :

And whereas by the Act of 1889 provision was made (section 5) for the repayment of a portion (eleven thousand nine hundred and sixty-eight pounds fourteen shillings stock) of the original deposit fund in respect of the abandonment of the said Railway No. 5A and it was further provided (section 6) that from and after such repayment as aforesaid sections 48 and 49 of the Act of 1883 should be read and have effect as if the sum of forty thousand five hundred and seventy-five pounds three shillings and sixpence stock had been the amount of the original deposit fund mentioned or referred to in the last-mentioned sections of the Act of 1883 :

And whereas by the Act of 1890 provision was made (section 13) for the repayment of a further portion (thirty-one thousand four hundred and eighty-seven pounds and fourpence stock) of the original deposit fund in respect of the portions of railway and the railways and works (other than Railway No. 1F authorised by the Act of 1886) which the Company were by that Act authorised to abandon and the balance of the original deposit fund amounting to nine thousand and eighty-eight pounds three shillings and twopence stock now remains deposited in the High Court as security for the completion and the opening for passenger traffic of the railways and portions of railway not authorised to be abandoned as aforesaid :

And whereas the Company have constructed their authorised railway between the Great Northern Railway and Rothwell consisting of (A) part of Railway No. 1 authorised by the Act of 1883 and (B) the Railway No. 1c authorised by the Act of 1886 herein-

A.D. 1894. after referred to as "the Company's constructed railway" but have not purchased any lands for or commenced the construction of any other part of their authorised railways and it is expedient that the Company be authorised to abandon and relinquish the construction of the unconstructed part of their authorised railways namely so much of Railway No. 1 authorised by the Act of 1883 as lies between a point on the centre line of that railway as shown on the plans deposited for and referred to in the Act of 1883 (herein-after referred to as "the plans of 1883") 3 miles and 5 chains from the commencement of the said authorised Railway No. 1 and its authorised point of termination as shown on the said plans and the Railways Nos. 1D and 1E authorised by the Act of 1886:

And whereas the Company have opened their constructed railway for goods and mineral traffic but not for the conveyance of passengers and in consequence have been and are unable to obtain the repayment of the balance of the original deposit fund remaining deposited as aforesaid and it is expedient that provision be made for the repayment of that balance to the depositors:

And whereas it is expedient that the capital and borrowing powers of the Company under the Act of 1883 be further reduced:

And whereas the Company are indebted in various sums amounting to eighteen thousand pounds or thereabouts which are properly attributable to capital but they have been and are unable to raise the money required for discharging their said debts by means of ordinary shares and it is expedient that they be authorised to raise such money by the creation and issue of preference shares or stock and by borrowing as herein-after provided:

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:—

Short title. 1. This Act may be cited as the East and West Yorkshire Union Railways Act 1894.

Incorporation of Acts. 2. 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 the means of enforcing the payment of calls;

A.D. 1894.

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 Part I. (relating to cancellation and surrender of shares) Part II. (relating to additional capital) and Part III. (relating to debenture stock) of the Companies Clauses Act 1863 as amended by the Companies Clauses Act 1869 are (except where expressly varied by 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 parts of Acts incorporated herewith 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 in any Act incorporated with this Act 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 Company shall abandon the construction of so much of Railway No. 1 authorised by the Act of 1883 as lies between a point on the centre line of that railway as shown on the plans of 1883 three miles and five chains from the commencement of the said authorised Railway No. 1 and its authorised point of termination as shown on the said plans and the Railways Nos. 1D and 1E authorised by the Act of 1886.

Company to abandon certain works.

5. The abandonment by the Company under the authority of this Act of any portion of any railway or works shall not prejudice or affect the right of the owner or occupier of any land to receive compensation for any damage occasioned by the entry of the Company on such land for the purpose of surveying and taking levels or probing or boring to ascertain the nature of the soil or setting out of the line of railway and shall not prejudice or affect the right of the owner or occupier of any land which has been temporarily occupied by the Company to receive compensation for such temporary occupation or for any loss damage or injury which may have been sustained by such owner or occupier by reason

Compensation for damage to land by entry &c. for purposes of works abandoned.

A.D. 1894. thereof or of the exercise as regards such land of any of the powers contained in the Railways Clauses Consolidation Act 1845 or the Acts of 1883 1886 1888 1889 and 1890.

Compensation to be made in respect of works abandoned.

6. Where before the passing of this Act any contract has been entered into or notice given by the Company for the purchasing of any land for the purposes of or in relation to any portions of the railways or works authorised to be abandoned by this Act the Company shall be released from all liability to purchase or complete the purchase of any such land but notwithstanding full compensation shall be made by the Company to the owners and occupiers or other persons interested in such land for all injury or damage sustained by them respectively by reason of the purchase not being completed pursuant to the contract or notice and the amount and application of the compensation shall be determined in manner provided by the Lands Clauses Acts for determining the amount and application of compensation paid for lands taken under the provisions thereof.

Providing for release of portion of deposit under Act of 1883.

7. Subject to the provisions of this Act and of section 49 of the Act of 1883 with respect to compensation to landowners and other persons injured and for the protection of creditors the High Court at any time after the passing of this Act on the application of the depositors mentioned in section 48 of the Act of 1883 may order that the aforesaid sum of nine thousand and eighty-eight pounds three shillings and twopence Consolidated stock as aforesaid the balance of the original deposit fund and the interest or dividends (if any) thereon shall be paid or transferred to such depositors or to such person or persons as they may appoint in that behalf and upon such order being made the said sum of nine thousand and eighty-eight pounds three shillings and twopence Consolidated stock as aforesaid and the interest or dividends thereon shall be paid or transferred to such depositors or such person or persons accordingly.

Reduction of Company's ordinary capital and borrowing powers.

8. The ordinary capital of the Company is hereby reduced to the sum of one hundred thousand pounds and the amount which the Company may borrow in respect of that capital is hereby reduced to the sum of thirty-three thousand pounds.

Power to raise additional capital.

9. The Company (in addition to their ordinary capital as by this Act reduced) may from time to time raise by the creation and issue of preference shares or stock any capital not exceeding in the whole fifteen thousand pounds Provided that the dividend on any such preference shares or stock shall not exceed the rate of five pounds per centum per annum.

Shares not to be issued until one-fifth paid.

10. The Company shall not issue any share created under the authority of this Act of less nominal value than ten pounds 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 be paid in respect thereof.

A.D. 1894.

11. The Company may attach to any such shares or stock such conditions as to voting qualifications or otherwise as they think fit to declare before issuing the same but except as otherwise expressly provided by the resolution creating the same no person shall be entitled to vote in respect of such shares or stock.

As to votes &c. in respect of shares or stock.

12. The Company may in respect of the additional capital of fifteen thousand pounds which they are by this Act authorised to raise from time to time borrow on mortgage of the undertaking any sum not exceeding in the whole five 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 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 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 additional 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.

Further borrowing powers.

13. The Company may create and issue debenture stock subject to the provisions of section 33 of the Act of 1883 Notice of the effect of that enactment shall be endorsed on all mortgages and certificates of debenture stock.

Debenture stock.

14. 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

Existing mortgages to have priority.

A.D. 1894. which such mortgages were respectively granted have priority over any mortgages 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.

Applica-
tion of
money raised
under Act.

15. Any sums which the Company may raise by shares stock or borrowing under the powers of this Act shall be applied by them in the first instance to the payment and satisfaction of their debts and liabilities on capital account and subject thereto to the general purposes of the Company's undertaking to which capital is properly applicable.

Interest on
calls not to
be paid out
of capital.

16. No interest or dividend shall be paid out of any share or loan capital which the Company are by this or any other 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.

17. The Company shall not out of any money by this Act authorised to be raised pay or deposit any sum which by any Standing Order of either House of Parliament now or hereafter in force may be required to be deposited in respect of any application to Parliament for the purpose of obtaining an Act authorising the Company to construct any other railway or to execute any other work or undertaking.

Provision
as to
general
Railway
Acts.

18. Nothing in this Act contained shall exempt the Company 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 now authorised to be taken by the Company.

Costs of
Act.

19. 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.

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