



## CHAPTER xc.

An Act to enable the Dublin Wicklow and Wexford Railway Company to raise additional capital for the City of Dublin Junction Railways and for the Dublin Wicklow and Wexford Railway to confer further powers on the Company and for other purposes. A.D. 1894.

[20th July 1894.]

**W**HEREAS by the Dublin Wicklow and Wexford Railway (City of Dublin Junction Railways) Act 1884 (herein-after called "the Act of 1884") the Dublin Wicklow and Wexford Railway Company (herein-after called "the Company") were empowered to make and maintain certain railways called the City of Dublin Junction Railways in the city of Dublin between the Westland Row terminus of the Kingstown portion of the railways of the Company and the railways of the Great Northern Railway Company (Ireland) and the Midland Great Western Railway of Ireland Company on the north side of the River Liffey as a separate undertaking and to raise a separate capital for the same :

And whereas by the Dublin Wicklow and Wexford Railway (City of Dublin Junction Railways) Amendment Act 1887 (herein-after called "the Act of 1887") and by the Dublin Wicklow and Wexford Railway (City of Dublin Junction Railways) Act 1889 and by the Dublin Wicklow and Wexford Railway Act 1891 further powers were conferred on the Company with regard to the City of Dublin Junction Railways :

And whereas by the Act of 1884 (section 42) and the Act of 1887 (section 5) power was conferred on the Company and such of the companies therein referred to as might from time to time enter into agreements as thereby provided with reference to the granting of guarantees and of subscribing towards the separate capital and with reference to the construction management and use of the City of Dublin Junction Railways to constitute a joint committee out of their directors And a joint committee has been constituted

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*and City of Dublin Junction Railways Act, 1894.*

A.D. 1894. — consisting of four directors of the Company two directors of the Great Northern Railway Company (Ireland) and four directors of the City of Dublin Steam Packet Company :

And whereas the said railways have been constructed under direction of the said joint committee and opened for public conveyance of passengers and the said railways are wholly situated in the city of Dublin and have been made through lands largely built upon in the said city and by the Acts of 1884 and 1887 the Company were authorised for the purposes of the said railways to raise a separate capital of three hundred thousand pounds by shares or stock and of one hundred thousand pounds by borrowing on mortgage or by debenture stock on the said separate undertaking and to attach certain guarantees to the shares or stock and the Company have raised the sum of two hundred and twenty-five thousand pounds by guaranteed stock and towards the payment of the interest or dividend on such guaranteed stock the Company contribute four thousand pounds a year and the Great Northern Railway Company (Ireland) two thousand pounds a year and the City of Dublin Steam Packet Company three thousand pounds a year the last-mentioned Company having also subscribed for twenty-five thousand pounds of the ordinary shares or stock of the separate undertaking and the Company have also raised the sum of fifty thousand pounds by preference shares and twenty-five thousand pounds by ordinary stock and have created debenture stock to the amount of one hundred thousand pounds but the sum so raised has been insufficient to meet the expenditure incurred in constructing the said railways :

And whereas it is expedient that additional money should be raised to provide for the expenditure on the said separate undertaking over and above the separate capital authorised to be raised for the purposes thereof in manner herein-after provided :

And whereas it is expedient to enable the Company to raise additional capital in their general undertaking for the purposes of the general undertaking in manner herein-after provided :

And whereas it is expedient to make further provision with reference to the sale and disposition of superfluous lands of the Company :

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 :—

[57 & 58 VICT.] *Dublin, Wicklow, and Wexford Railway [Ch. xc.]  
and City of Dublin Junction Railways Act, 1894.*

1. This Act may be cited as the Dublin Wicklow and Wexford Railway and City of Dublin Junction Railways Act 1894.

A.D. 1894.

Short title.

2. In this Act unless the context otherwise requires the expression "the general undertaking" means the general undertaking of the Dublin Wicklow and Wexford Railway Company other than the separate undertaking of the City of Dublin Junction Railways and the expression "the separate undertaking" means the separate undertaking of the City of Dublin Junction Railways.

Interpretation.

3. Subject to the provisions of this Act the following parts of Acts are so far as applicable and except where expressly varied by or inconsistent with this Act incorporated with and form part of this Act (that is to say) :—

Incorporation of parts of general Acts.

The provisions of the Companies Clauses Consolidation Act 1845 with respect to the following matters (namely) :—

The borrowing of money ;

The conversion of borrowed money into capital ;

The giving of notices ; and

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

and Part III. (relating to debenture stock) of the Companies Clauses Act 1863 as amended by the Companies Clauses Act 1869.

4. For the purposes and on the security of the separate undertaking the Company may raise any sum not exceeding twenty-five thousand pounds by the creation and issue of debenture stock subject to the provisions of Part III. of the Companies Clauses Act 1863 as amended by the Companies Clauses Act 1869 and to rank thereon next after the debenture stock issued or authorised to be issued by the Company on the security of the separate undertaking under the Acts of 1884 and 1887 and the said debenture stock to be so created and issued by the Company on the separate undertaking under this Act shall denote distinctly on the face of the certificates of such debenture stock the terms and conditions on which such debenture stock is issued and that such debenture stock is debenture stock only on or in the separate undertaking.

Power to borrow for the purposes of the separate undertaking.

5. For the general purposes and on the security of the general undertaking the Company may create and issue debenture stock subject to the provisions of Part III. of the Companies Clauses Act 1863 as amended by the Companies Clauses Act 1869 to any amount not exceeding in the whole the sum of one hundred thousand pounds 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 on or in the general

Power to raise money for the purposes of the Company.

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A.D. 1894. undertaking of 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 on the general undertaking and shall have priority over all principal moneys secured by such mortgages. Provided that the said debenture stock shall be created and issued in sections as follows (that is to say) In one instalment of fifty thousand pounds and in two subsequent instalments of twenty-five thousand pounds each and the creation and issue of each of the said instalments shall be authorised by an extraordinary meeting of the shareholders including the holders of preference and ordinary stocks of the general undertaking of the Company convened for such purpose and at such extraordinary meetings for the purposes aforesaid the holders of the four and a half per centum and of the four per centum preference stocks respectively in the general undertaking of the Company shall be qualified to vote in right of their said preference stocks with the same voting power in all respects as the holders of the five per centum preference stocks in the general undertaking of the Company are now qualified to vote at meetings of the Company and the resolutions at such extraordinary meetings for authorising the creation and issue of such instalments of debenture stock shall be passed by a majority of two thirds of the votes of the preference and ordinary shareholders of the general undertaking of the Company present in person or by proxy at such meetings respectively.

Existing mortgages &c. on general undertaking.

6. All mortgages bonds and debenture stock granted or created and issued 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 on the general undertaking shall during the continuance of such mortgages bonds and debenture stock and subject to the provisions under which such mortgages bonds and debenture stock were respectively granted or created and issued have priority over any debenture stock created by virtue of this Act.

Terms on which debenture stock on general undertaking is issued to be stated thereon  
Application of moneys.

7. The said debenture stock to be so created and issued by the Company under the powers of this Act on the general undertaking shall distinctly denote on the face of the certificates thereof that such debenture stock is debenture stock only on or in the general undertaking.

8. All moneys raised under this Act by debenture stock shall be applied for the purposes authorised by this Act or the Act of 1884 or for the general purposes of the separate undertaking and the general undertaking respectively being in all cases purposes to which capital is properly applicable.

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9. Section 9 of the Dublin Wicklow and Wexford Railway Act 1891 (Provision as to sale of certain lands relating to general undertaking of the Company) shall be read and construed as if the period for the disposal of the lands lastly referred to in that section had been six years instead of three years as thereby provided.

A.D. 1894.  
Extension  
of period for  
sale of  
certain lands.

10. 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.

Interest not  
to be paid  
on calls paid  
up.

11. 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.

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

12. Nothing in this Act contained shall exempt the Company or the general undertaking of the Company or the separate undertaking 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 authorised maximum rates of fares and charges or of the rates for small parcels.

Provision as  
to general  
Railway  
Acts.

13. All costs charges and expenses of and incident to the preparing for obtaining and passing of this Act or otherwise in relation thereto shall in the first instance be paid out of the funds of the general undertaking of the Company but shall ultimately be debited by the Company as to one half part thereof to the separate undertaking and as to the remaining one half part thereof to the general undertaking of the Company.

Costs of Act.

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