



CHAPTER lxii.

An Act for making a Railway from Stroud to Painswick to be called the Stroud and Painswick (Light) Railway and for other purposes. A.D. 1896.
[2nd July 1896.]

WHEREAS the making and maintaining of the railways and tramroads herein-after described from Stroud to Painswick in the county of Gloucester would be of public and local advantage :

And whereas it is expedient that the said railways should be constructed and worked as light railways subject to the provisions of this Act and to such conditions and regulations as the Board of Trade may from time to time impose or make :

And whereas the persons in this Act named with others are willing at their own expense to carry the undertaking into execution and are desirous of being incorporated into a Company (herein-after referred to as "the Company") for the purpose :

And whereas by his will dated the second day of September one thousand eight hundred and seventy-two Frederick Gyde of Painswick bequeathed certain of his property to trustees (in this Act referred to as "the Gyde trustees") with power which it was his wish should be exercised to use any portion of capital not exceeding five thousand pounds by investing the same in the shares or stock of any railway which might be made to or in connection with the town of Painswick :

And whereas by his will dated the twentieth day of July one thousand eight hundred and ninety-three Edwin Francis Gyde of Ebley near Stroud bequeathed the sum of five thousand pounds to the Gyde trustees to be invested by them in the shares

A.D. 1896. or stock of a railway to or in connection with the town of Painswick when the same should be completed :

And whereas it is expedient that the Gyde trustees should in the event herein-after mentioned be empowered from time to time to nominate and appoint one of the directors of the Company as herein-after mentioned :

And whereas it is expedient that such agreements should be authorised with the Great Western Railway Company as are herein-after provided :

And whereas it is expedient that the Company should be authorised during the construction of the said railways and tramroads subject to the provisions of this Act to pay interest upon the amount paid up from time to time in respect of shares in their capital as by this Act provided :

And whereas plans and sections showing the lines and levels of the railways and tramroads authorised by this Act (the tramroads being therein described as railways) and also books of reference 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 Gloucester and are herein-after respectively referred to as the deposited plans sections and books of reference :

And whereas the objects 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 Stroud and Painswick (Light) Railway Act 1896.

Incorporation of general Acts.

2. The Companies Clauses Consolidation Act 1845 Part I. (relating to cancellation and surrender of shares) and Part III. (relating to debenture stock) of the Companies Clauses Act 1863 as amended by the Companies Clauses Act 1869 the Lands Clauses Acts the Railways Clauses Consolidation Act 1845 Part I. (relating to construction of a railway) and Part III. (relating to working agreements) of the Railways Clauses Act 1863 are (except where expressly varied by or inconsistent with this

Act) incorporated with and form part of this Act Provided always that the provisions of sections 46 to 48 of the Railways Clauses Consolidation Act 1845 and the provisions of sections 5 to 7 of the Railways Clauses Act 1863 shall not be in force for the purposes of this Act except so far as may from time to time be required or permitted by the Board of Trade.

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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 Company” means the Company incorporated by this Act ;

“The railway” “the railways” “the tramroad” “the tramroads” and “the undertaking” mean respectively the railways the tramroads and the undertaking by this Act authorised ;

“The Great Western Company” means the Great Western Railway Company :

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.

4. William Frederick Hicks Beach George William Godsell Thomas James Reeves 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 railways and tramroads and for other the purposes of this Act and for those purposes shall be and are hereby incorporated by the name of “The Stroud and Painswick (Light) 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.

Company incorporated.

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 railways and tramroads herein-after described with all proper stations stopping places

Power to make railways tramroads and works.

A.D. 1896. sidings turntables junctions approaches works and conveniences connected therewith 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 Provided that nothing herein shall confer on the Company any powers with respect to the purchase and taking of lands required for the purposes of Tramroad No. 9 herein-after described otherwise than by agreement as provided by the Lands Clauses Acts The railways and tramroads herein-before referred to and authorised by this Act are—

A Railway (No. 1) two furlongs 2·20 chains in length wholly in the county of Gloucester commencing in the parish of Stroud in that county by a junction with the Great Western Railway at a point ninety-three yards or thereabouts measured along the said railway from and to the westward of the western end of the up platform of the Stroud Station of the Great Western Company and terminating in the parish of Painswick at or near the northern boundary of the field numbered 1,207 on the twenty-five inch Ordnance Map of that parish at a point twenty-two yards or thereabouts measured in a north-easterly direction from the corner of the said field next the entrance gateway to Stratford Lodge :

A Railway (No. 3) three miles one furlong 7·50 chains in length wholly in the county of Gloucester commencing in the said parish of Painswick by a junction with Railway No. 1 at its termination before described and terminating in the said parish of Painswick at or near the western extremity of the northern boundary of the field numbered 847 on the twenty-five inch Ordnance Map of the said parish :

A Railway (No. 4) seven furlongs 6·30 chains in length wholly in the county of Gloucester commencing in the said parish of Painswick by a junction with Railway No. 3 at its termination before described and terminating in the said parish of Painswick at or near the northern boundary of the field numbered 550 on the twenty-five inch Ordnance Map of the said parish at a point one hundred and thirty-five yards or thereabouts measured in a north-westerly direction from the buildings known as Damsel's Mill in the said parish of Painswick :

A Tramroad (No. 8) (in the deposited plans sections and books of reference described as Railway No. 8) four furlongs 6·10 chains in length wholly in the county of Gloucester com-

mencing in the said parish of Painswick by a junction with Railway No. 4 at or near the northern boundary of the field numbered 775 on the twenty-five inch Ordnance Map of the said parish at a point sixty-seven yards or thereabouts measured in an easterly direction from the north-west corner of the said field and terminating on Painswick Hill in the said parish of Painswick at a point one hundred and thirty yards or thereabouts measured in a south south-westerly direction from the south-west corner of the cemetery there :

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A Tramroad (No. 9) (in the deposited plans sections and books of reference described as Railway No. 9) four furlongs in length wholly in the county of Gloucester commencing in the said parish of Painswick at or near the termination of Tramroad No. 8 before described and terminating in the said parish of Painswick at a point in the said parish of Painswick on Painswick Hill at or near the buildings used as a stable in the Catsbrain Quarry.

6. In constructing the junction of Railway No. 1 by this Act authorised through or over the land and property of the Great Western Company and which junction or the substituted junction herein-after referred to is to be maintained at the expense and risk of the Company the Company shall not deviate from the centre line shown on the deposited plans of the said railway without the previous consent in writing of the Great Western Company under their common seal and notwithstanding anything herein or in the incorporated Acts contained it shall not be lawful for the Company or any person acting under or in execution of this Act to enter upon occupy or use either permanently or temporarily any of the lands works or property of the Great Western Company or in any manner to alter vary or interfere with the railway of that company or the works of or connected therewith without the consent of the Great Western Company under their common seal save only for the purpose of effecting the junction of Railway No. 1 by this Act authorised with the Great Western Railway and for the exercise of the running powers conferred by this Act on the Company And the Great Western Company may at any time or times hereafter should it be necessary for them to do so at their own expense alter or remove such junction and substitute a new junction therefor but so as such alteration or removal or substituted junction shall not stop the traffic of the Railway No. 1 by this Act authorised or unnecessarily interfere therewith or cause

Not to take lands or interfere with railway of Great Western Company except for the purpose of junction.

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Railways to be light railways.

7. The railways shall be constructed and worked as light railways within the meaning and subject to the provisions of the Regulation of Railways Act 1868 and subject to such other conditions and regulations as the Board of Trade may from time to time approve Provided that notwithstanding anything contained in that Act a greater weight than eight tons may be brought upon the rails by any one pair of wheels Provided also that the traffic on Tramroads No. 8 and No. 9 by this Act authorised may be worked by cable traction or such other motive power as the Board of Trade may approve Provided also that the Company shall be under no obligation to fence or otherwise enclose any part of Tramroad No. 9 by this Act authorised so long as the maximum speed at which engines carriages and trucks pass along the same does not exceed five miles an hour.

Limiting speed on railways.
For protection of the Postmaster General.

8. The maximum speed at which engines carriages and trucks may travel over the railways shall not exceed fifteen miles an hour.

9. In the event of the traffic on Tramroads No. 8 and No. 9 being worked by electricity the following provisions shall have effect with respect to the working of such tramroads:—

(1.) The Company shall construct their electric lines and other works of all descriptions and shall work their undertaking in all respects with due regard to the telegraphic lines from time to time used or intended to be used by Her Majesty's Postmaster General and the currents in such telegraphic lines and shall use every reasonable means in the construction of their electric lines and other works of all descriptions and the working of their undertaking to prevent injurious affection whether by induction or otherwise to such telegraphic lines or the currents therein If any question arises as to whether the Company have constructed their electric lines or other works or work their undertaking in contravention of this sub-section such question shall be determined by arbitration and the Company shall be bound to make any alterations in or additions to their system which may be directed by the arbitrator:

(2.) If any telegraphic line of the Postmaster General is injuriously affected by the construction by the Company of

their electric lines and works or by the working of the undertaking of the Company the Company shall pay the expense of all such alterations in the telegraphic lines of the Postmaster General as may be necessary to remedy such injurious affection :

- (3.) (a) Before any electric line is laid down or any act or work for working the traffic on Tramroads No. 8 and No. 9 by electricity is done within ten yards of any part of a telegraphic line of the Postmaster General (other than repairs or the laying of lines crossing the line of the Postmaster General at right angles at the point of shortest distance and so continuing for a distance of six feet on each side of such point) the Company or their agents not more than twenty-eight nor less than fourteen days before commencing the work shall give written notice to the Postmaster General specifying the course of the line and the nature of the work including the gauge of any wire and the Company and their agents shall conform with such reasonable requirements (either general or special) as may from time to time be made by the Postmaster General for the purpose of preventing any telegraphic line of the Postmaster General from being injuriously affected by the said act or work ;
- (b) Any difference which arises between the Postmaster General and the Company or their agents with respect to any requirements so made shall be determined by arbitration:
- (4.) In the event of any contravention of or wilful non-compliance with this section by the Company or their agents the Company shall be liable to a fine not exceeding ten pounds for every day during which such contravention or non-compliance continues or if the telegraphic communication is wilfully interrupted not exceeding fifty pounds for every day on which such interruption continues :
- (5.) Provided that nothing in this section shall subject the Company or their agents to a fine under this section if they satisfy the Court having cognisance of the case that the immediate doing of the act or execution of the work was required to avoid an accident or otherwise was a work of emergency and that they forthwith served on the postmaster or sub-postmaster of the postal telegraph office nearest to the place where the act or work was done a notice of the execution thereof stating the reason for doing or executing the same without previous notice :

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- (6.) For the purposes of this section a telegraphic line of the Postmaster General shall be deemed to be injuriously affected by an act or work if telegraphic communication by means of such line is whether through induction or otherwise in any manner affected by such act or work or by any use made of such work :
- (7.) For the purposes of this section and subject as therein provided sections two eight nine ten eleven and twelve of the Telegraph Act 1878 shall be deemed to be incorporated with this Act as if the Company were undertakers within the meaning of those sections without prejudice nevertheless to any operation which the other sections of the said Act would have had if this section had not been enacted and in particular nothing in this section shall be deemed to exclude the provisions of section seven of the Telegraph Act 1878 in relation to the matters mentioned in that section :
- (8.) The expression "electric line" has the same meaning in this section as in the Electric Lighting Act 1882 :
- (9.) Any question or difference arising under this section which is directed to be determined by arbitration shall be determined by an arbitrator appointed by the Board of Trade on the application of either party whose decision shall be final :
- (10.) Nothing in this section contained shall be held to deprive the Postmaster General of any existing right to proceed against the Company by indictment action or otherwise in relation to any of the matters aforesaid.

Provisions
as to use of
electric
power.

10. In the event of the traffic on Tramroads No. 8 and No. 9 being worked by electricity the following provisions shall apply to the use of electric power unless such power is entirely contained in and carried along with the carriages :—

- (1.) The Company shall employ either insulated returns or uninsulated metallic returns of low resistance :
- (2.) The Company shall take all reasonable precautions in constructing placing and maintaining their electric lines and circuits and other works of all descriptions and also in working their undertaking so as not injuriously to affect by fusion or electrolytic action any gas or water pipes or other metallic pipes structures or substances :
- (3.) The powers by this Act conferred with respect to the use of electric power shall be exercised only in accordance with regulations to be prescribed by the Board of Trade (hereinafter referred to as "the prescribed regulations") and with any

regulation which may be added thereto or substituted therefor respectively by any order which the Board of Trade may and which they are hereby empowered to make from time to time as or when they may think fit for regulating the employment of insulated returns or of uninsulated metallic returns of low resistance for preventing fusion or injurious electrolytic action of or on gas or water pipes or other metallic pipes structures or substances and for minimising as far as is reasonably practicable injurious interference with the electric wires lines and apparatus of other parties and the currents therein whether such lines do or do not use the earth as a return :

(4.) The Company using electric power contrary to the provisions of this Act or to any of the prescribed regulations or to any regulation added thereto or substituted therefor by any order made by the Board of Trade under the authority of this Act shall for every such offence be subject to a penalty not exceeding ten pounds and also in the case of a continuing offence to a further penalty not exceeding five pounds for every day during which such offence continues after conviction thereof Provided always that whether any such penalty has been recovered or not the Board of Trade if in their opinion the Company in the use of electric power under the authority of this Act have made default in complying with the provisions of this Act or with any of the prescribed regulations or with any regulation which may have been added thereto or substituted therefor as aforesaid may by order direct the Company to cease to use electric power and thereupon the Company shall cease to use electric power and shall not again use the same unless with the authority of the Board of Trade and in every such case the Board of Trade shall make a special report to Parliament notifying the making of such order :

(5.) The Company shall take all reasonable and proper precautions in constructing placing and maintaining their electric lines circuits and other works of any description and in using their electric lines circuits and other works so as not injuriously to interfere with the working of any wire line or apparatus from time to time used for the purpose of transmitting electric power or of telegraphic telephonic or electric signalling communication or the currents in such wire line or apparatus Provided always that the Company shall be deemed to take all such reasonable and proper precautions

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as aforesaid if and so long as they adopt and employ at the option of the Company either such insulated returns or such uninsulated metallic returns of low resistance and such other means of preventing injurious interference with the electric wires lines and apparatus of other parties and the currents therein as the Board of Trade shall direct and in giving such directions the Board shall have regard to the expense involved and to the effect thereof upon the commercial prospects of the undertaking Provided also that at the expiration of two years from the passing of this Act nothing in this sub-section shall operate to give any right of action in respect of or to protect any electric wires lines or apparatus or the currents therein unless in the construction erection maintaining and working of such wires lines and apparatus all reasonable and proper precautions including the use of an insulated return have been taken to prevent injurious interference therewith and with the currents therein by or from other electric currents If any difference arises between the Company and any other party with respect to anything in this sub-section contained such difference shall unless the parties otherwise agree be determined by the Board of Trade or at the option of the Board by an arbitrator to be appointed by the Board and the costs of such determination shall be in the discretion of the Board or of the arbitrator as the case may be :

- (6.) Nothing in this section shall apply to the use of any electric line circuit or work of any company corporation or person authorised by Act of Parliament or Provisional Order confirmed by Parliament to supply energy for electric lighting purposes so far as such use is limited to such purposes.

Limiting quantity of commonable land to be taken.

11. Notwithstanding anything shown on the deposited plans the Company shall not purchase or take more than two and a half acres of Painswick Hill or Common in the parish of Painswick in the county of Gloucester.

Owners may be required to sell parts only of certain lands and buildings.

12. And whereas in the construction of the railways and works hereby authorised or otherwise in exercise of the powers of this Act it may happen that portions only of the houses or other buildings or manufactories shown on the deposited plans may be sufficient for the purposes of the same and that such portions may be severed from the remainder of the said properties without material detriment thereto Therefore notwithstanding section ninety-two of the Lands Clauses Consolidation

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Act 1845 the owners of and other persons interested in the houses or other buildings or manufactories described in the schedule to this Act and whereof parts only are required for the purposes of this Act may if such portions can in the opinion of the jury arbitrators or other authority to whom the question of disputed compensation shall be submitted be severed from the remainder of such properties without material detriment thereto be required to sell and convey to the Company the portions only of the premises so required without the Company being obliged or compellable to purchase the whole or any greater portion thereof the Company paying for the portions required by them and making compensation for any damage sustained by the owners thereof and other parties interested therein by severance or otherwise.

13. In constructing Tramroad No. 8 by this Act authorised the following provisions shall notwithstanding anything contained in this Act unless otherwise agreed between the Company and the Gloucestershire County Council have effect:—

For the protection of the Gloucestershire County Council.

(1.) The Company shall at their own expense construct and at all times hereafter maintain the bridge for carrying the tramroad over the turnpike road numbered 181 on the deposited plans in the parish of Painswick so as to span the entire width of the road (not however exceeding thirty-five feet on the square) and so as to have a headway throughout the whole width of not less than sixteen feet:

(2.) In case of any difference arising between the Company and the Gloucestershire County Council concerning the true intent and meaning of the provisions of this section or the construction or carrying into effect of any of the works agreed to be done by the Company under this section the same shall upon the application of either party be referred to an arbitrator to be nominated by the President for the time being of the Institution of Civil Engineers and the expense of such arbitration shall be borne and paid as the arbitrator may direct.

14. In constructing Railways No. 1 and No. 3 by this Act authorised the following provisions shall notwithstanding anything contained in this Act unless otherwise agreed between the Company and the Stroud Urban District Council (herein-after referred to as "the district council") have effect:—

For the protection of the Stroud Urban District Council.

(1.) The Company shall at their own expense construct and at all times hereafter maintain the bridge for carrying the rail-

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ways over the turnpike road numbered 46 on the deposited plans in the parish of Painswick (now Uplands) so as to span the entire present width of the road and so as to have a headway throughout the whole width of not less than fifteen feet six inches above the present surface of the road and shall lower the road to an extent of six inches so as to give a headway of sixteen feet to the reasonable satisfaction of the surveyor to the district council :

(2.) If the Company require to widen the bridge carrying the Great Western Railway over the road known as "The Merry Walks" in the parish of Painswick (now Uplands) the Company shall at their own expense construct and at all times thereafter maintain the widened portion of such bridge of the same clear width between the abutments and in the same line as the arch of the existing bridge and so that the headway thereunder shall not be materially reduced :

(3.) The district council may at their own expense construct and shall thereafter maintain under or across the said railway and works of the Company such sewers drains gas and water pipes and telephone and other wires as they may think necessary and may from time to time remove the same Provided that any such telephone or other wires shall be so protected as effectually to prevent any interference by induction or otherwise with the working of any telegraphic telephonic or electric signalling wires or apparatus of the Company The Company shall afford to the district council all reasonable facilities of access for the purpose of the construction and maintenance as well as of the examination alteration renewal or repair of such sewers drains gas and water pipes and telephone and other wires but all such works shall be executed to the reasonable satisfaction of the engineer of the Company and so as not in their construction maintenance use or repair to interfere with the use and working of the railway or the traffic thereon and the district council shall at their own expense maintain the said sewers drains gas and water pipes and telephone and other wires and shall be responsible for any interruption of traffic on the railway and shall from time to time repair and make good any damage caused by them to the railway bridges or other property of the Company and in their default it shall be lawful for the Company to do the same and to recover the expense of so doing from the district council with costs in any court of competent jurisdiction

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The Company shall not be liable for any injury or accident that may be caused or happen through the neglect of the district council in the execution or maintenance of such works Provided that the district council shall not commence any such works until they have delivered to the Company fourteen days' notice in writing of their intention so to do together with plans sections and specifications of the proposed works The district council shall bear and pay to the Company the reasonable cost of the employment by the Company of such inspectors or watchmen as the Company may find necessary to appoint for watching the railway during such construction maintenance alteration renewal or repair and for preventing as far as may be all interference obstruction danger and accident which may arise therefrom :

- (4.) In case of any difference arising between the Company and the district council concerning the true intent and meaning of the provisions of this section or the construction or carrying into effect of any of the works matters or things to be done or performed under this section the same shall upon the application of either party be referred to an arbitrator to be nominated by the President for the time being of the Institution of Civil Engineers and the expense of such arbitration shall be borne and paid as the arbitrator may direct :
- (5.) The Company shall not permit trains to stand upon any level crossing in the district of the district council.

15. The capital of the Company shall be forty-five thousand pounds in four thousand five hundred shares of ten pounds each. Capital.

16. 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 be issued until one-fifth paid.

17. One-fifth of the amount of a share shall be the greatest amount of a call and two months at 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.

18. If any money is payable to a shareholder or mortgagee or debenture stockholder being a minor idiot or lunatic the receipt of the guardian or committee of his estate shall be a sufficient discharge to the Company. Receipt clause in case of persons not sui juris.

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Power to
divide
shares.

19. 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 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.

Dividends
on half
shares.

20. 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 pounds 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.

Dividend
on preferred
shares to be
paid out of
the profits of
the year
only.

21. 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.

22. 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. A.D. 1896.

23. 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. Terms of issue to be stated in certificates.

24. The provisions of the Companies Clauses Consolidation Act 1845 with respect to the forfeiture of shares for non-payment 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. Forfeiture of preferred shares.

25. No preferred half share created under the authority of this Act shall be cancelled or be surrendered to the Company. Preferred shares not to be cancelled or surrendered.

26. 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.

27. The Company may from time to time borrow on mortgage of the undertaking any sums not exceeding in the whole fifteen thousand pounds in respect of the capital of forty-five thousand pounds by this Act authorised or they may (subject to the conditions herein-after contained) borrow from time to time not exceeding seven thousand pounds in respect of the portion of capital not exceeding twenty-one thousand pounds issued by the Company for the construction of Railways No. 1 and No. 3 by this Act authorised and a further sum not exceeding five thousand pounds in respect of the portion of capital not exceeding fifteen thousand pounds Power to borrow.

A.D. 1896. issued by the Company for the construction of Railway No. 4 by this Act authorised and a further sum not exceeding three thousand pounds in respect of the portion of capital not exceeding nine thousand pounds issued by the Company for the construction of Tramroads No. 8 and No. 9 by this Act authorised but no part of any such sums shall be borrowed until Railways No. 1 and No. 3 have been constructed to formation level and until the whole capital or respective portion of capital in respect of which it is to be borrowed 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 or portion of 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 or portion of capital has been paid on account thereof before or at the time of the issue or acceptance thereof and that such capital or portion of 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.

For appoint-
ment of a
receiver.

28. The mortgagees of the undertaking 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 pounds in the whole.

Debenture
stock.

29. 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 and of all mortgages at any time created and issued or granted by the Company under this or any subsequent Act shall subject to the provisions of any subsequent Act rank *pari passu* (without respect to the dates of the securities or of the Acts of Parliament or resolutions by which

the stock and mortgages were authorised) and shall have priority over all principal moneys secured by such mortgages. Notice of the effect of this enactment shall be endorsed on all mortgages and certificates of debenture stock.

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

Application of moneys.

31. The first ordinary meeting of the Company shall be held within six 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.

Ordinary meetings.

32. The quorum for general meetings whether ordinary or extraordinary shall be five shareholders present in person or by proxy holding together not less than two thousand pounds in the capital of the Company.

Quorum for meetings of Company.

33. The number of directors shall be five but the Company may from time to time reduce and again increase the number provided that the number be not less than three or more than seven.

Number of directors.

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

Qualification of directors.

35. The quorum of a meeting of directors shall be three.

Quorum of directors.

36. William Frederick Hicks Beach George William Godsell Thomas James Reeves and two other persons 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 they continue 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 varying the number of directors) elect persons to supply the places of the directors then retiring from office agree-

First directors.

A.D. 1896. ably 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 Provided that when and so soon as the Gyde trustees shall have subscribed to the capital of the Company the said two sums of five thousand pounds each they may so long as they continue to hold not less than ten thousand pounds of the share capital of the Company from time to time nominate and appoint one of the directors of the Company.

Lands for
extra-
ordinary
purposes.

37. 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 three acres but nothing in that Act or in this Act shall exempt the Company from any indictment action or other proceeding for nuisance in the event of any nuisance being caused or permitted by them upon any land so taken.

Period for
compulsory
purchase of
lands.

38. The powers of the Company for the compulsory purchase of lands for the purposes of this Act shall cease after the expiration of three years from the passing of this Act.

Power to
divert road
as shown on
deposited
plans.

39. The Company may divert the public highway referred to in the next following table in the manner shown upon the deposited plans and sections and when and as the new portion of road is made to the satisfaction of two justices and is open for public use may stop up and cause to be discontinued as a road so much of the existing road as will be rendered unnecessary by the new portion of road (that is to say) :—

Railway.	Parish.	No. of Road on Plan.
3	Painswick	120

And when and so soon as such portion of road is so stopped up all rights of way over the same shall cease and the Company may subject to the provisions of the Railways Clauses Consolidation Act 1845 with respect to mines lying under or near to the railway appropriate and use for the purposes of their undertaking the site of the portion of road stopped up as far as the same is bounded on both sides by lands of the Company.

40. The Company may subject as herein-after provided in the construction of the railways and tramroads carry the same with a single line only whilst the railways and tramroads shall consist of a single line and afterwards with a double line only across and on the level of the roads next herein-after mentioned (that is to say):—

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 Power to cross certain roads on the level.

No. on Deposited Plan.	Parish.	Description of Roads.
48	Painswick	Public road
83	Painswick	Public road
109	Painswick	Public road
120	Painswick	Public road
129	Painswick	Public road
145	Painswick	Public road
156	Painswick	Public road
172	Painswick	Public road
187	Painswick	Public road
188	Painswick	Public road

Provided always—

- (1.) The Company shall erect and maintain at all times gates across the railways at each side of the said roads and shall unless otherwise permitted by the Board of Trade from time to time in writing under the hand of an assistant secretary employ proper persons to open and close such gates :
- (2.) Such gates shall be kept constantly closed across the railways except during the time when engines carriages or trucks passing along the railways shall have occasion to cross the said roads respectively and shall be of such dimensions and so constructed as when closed to fence in the railways and prevent cattle or horses passing along the said respective roads from entering upon the railways :
- (3.) The conductors of any engines carriages or trucks passing along the railways or other the person whose office or duty it may be to open or close the said gates shall cause the same to be closed as soon as such engines carriages or trucks shall have passed through the same,

A.D. 1896.

Powers of lateral and vertical deviation and of altering gradients and curves of railways.

41. In addition to the powers of lateral and vertical deviation and of altering gradients and curves of the railways and tramroads given to the Company by the Railways Clauses Consolidation Act 1845 or by the Railways Clauses Act 1863 the Company notwithstanding the provisions of those Acts or either of them may deviate from the lines of the railways and tramroads authorised by this Act as delineated on the deposited plans and may deviate from the levels of the railways and tramroads as delineated on the deposited sections thereof to such extent upwards and downwards as the Company may see fit and the Board of Trade may require or permit and the Company may increase any inclination or gradient of the railway or tramroad shown on the deposited sections thereof to such an extent as they may see fit and the Board of Trade may require or permit and they may with the like permission diminish the radius of any curve described on the deposited plans of the railways and tramroads to such extent as they may see fit.

Power to take easements &c. by agreement.

42. Persons empowered by the Lands Clauses Acts to sell and convey or release lands may if they think fit subject to the provisions of those Acts and of this Act grant to the Company any easement right or privilege (not being an easement right or privilege of water in which other than parties to the agreement have an interest) 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 rent-charges 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.

Deposit money not to be repaid except so far as railways open.

43. Whereas pursuant to the Standing Orders of both Houses of Parliament and to the Parliamentary Deposits Act 1846 a sum of two thousand one hundred and thirty-five pounds seven shillings and eightpence two and three-quarters per centum Consolidated Stock has been deposited with the Paymaster General for and on behalf of the Supreme Court in respect of the application to Parliament for this Act And whereas the sum of one thousand six hundred and seventy-three pounds ten shillings and tenpence part of the said sum of two thousand one hundred and thirty-five pounds seven shillings and eightpence two and three-quarters per centum Consolidated Stock is equal in value to five per centum on the amount of the estimate in respect of the railways and tramroads by this Act authorised and the sum of four hundred and sixty-one pounds sixteen shillings and tenpence the

remainder of the said sum of two thousand one hundred and thirty-five pounds seven shillings and eightpence two and three-quarters per centum Consolidated Stock is equal in value to five per centum upon the amount of the estimate in respect of a certain other railway originally proposed to be authorised by this Act but which was struck out of the Bill for this Act during its progress through Parliament Be it enacted that notwithstanding anything contained in the said Act the said sum of one thousand six hundred and seventy-three pounds ten shillings and tenpence two and three-quarters per centum Consolidated Stock (which sum is referred to in this Act as "the 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 the completion of the railways and tramroads open Railways No. 1 and No. 3 for the public conveyance of passengers and Railway No. 4 and Tramroads No. 8 and No. 9 for the conveyance of goods and if the Company shall make default in so opening the railways and tramroads the deposit fund shall be applicable and shall be applied as provided for by the next following section Provided that if within such period as aforesaid the Company open any portion of the railways or tramroads for the public conveyance of passengers or as the case may be of goods then on the production of a certificate of the Board of Trade specifying the length of the portion of the railways or tramroads 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 railways or tramroads so opened bears to the entire length of the railways and tramroads the High Court shall on the application of the depositors 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 first mentioned Act to the contrary notwithstanding.

44. If the Company do not previously to the expiration of the period limited for the completion of the railways and tramroads complete the same and open them for the public conveyance of passengers or as the case may be of goods then and in every such

Application
of deposit.

A.D. 1896.

case the deposit fund or so much thereof as shall not have been paid or transferred 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 has been interfered with or otherwise rendered less valuable by the commencement construction or abandonment of the railways or tramroads or any portion thereof or who 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 has been paid and shall be distributed in satisfaction of such compensation as aforesaid in such manner and in such proportions as to the High Court may seem fit and if no such compensation is payable or if a portion of the deposit fund has been found sufficient to satisfy all just claims in respect of such compensation then the deposit fund or such portion thereof as may not be required as aforesaid shall if a receiver has been appointed or the Company is insolvent or the undertaking has been abandoned be paid or transferred to such receiver or be applied in the discretion of the Court as part of the assets of the Company for the benefit of the creditors thereof and subject to such application shall be repaid or re-transferred to the depositors. Provided that until the deposit fund has been repaid or re-transferred 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.

Providing
for release
of part of
deposit
money.

45. On the application of the depositors at any time after the passing of this Act the High Court may order that the said sum of four hundred and sixty-one pounds sixteen shillings and tenpence two and three-quarters per centum Consolidated Stock the remainder of the said sum of two thousand one hundred and thirty-five pounds seven shillings and eightpence two and three-quarters per centum Consolidated Stock so deposited as aforesaid over and above the deposit fund and the interest and dividends thereon shall be transferred or paid to the depositors or as they shall direct.

Period for
completion
of works.

46. If the railways and tramroads are 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 railways and tramroads or otherwise

in relation thereto shall cease except as to so much thereof as is then completed. A.D. 1896.

47.—(1.) The Company shall not under the powers of this Act purchase or acquire in any city borough or urban district or in any parish or part of a parish not being within an urban district ten or more houses which on the fifteenth day of December last were occupied either wholly or partially by persons belonging to the labouring class as tenants or lodgers or which have been or shall be subsequently so occupied unless and until the Company—

Restrictions
on dis-
placing
persons of
labouring
class.

- (a) Shall have obtained the approval of the Local Government Board to a scheme for providing new dwellings for such number of persons as were residing in such houses on the fifteenth day of December last or for such number of persons as the Local Government Board shall after inquiry deem necessary having regard to the number of persons on or after that date residing in such houses and working within one mile therefrom and to the amount of vacant suitable accommodation in the immediate neighbourhood of such houses or to the place of employment of such persons and to all the circumstances of the case; and
- (b) Shall have given security to the satisfaction of the Local Government Board for the carrying out of the scheme.

(2.) The approval of the Local Government Board to any scheme under this section may be given either absolutely or conditionally and after the Local Government Board have approved of any such scheme they may from time to time approve either absolutely or conditionally of any modifications in the scheme.

(3.) Every scheme under this section shall contain provisions prescribing the time within which it shall be carried out and shall require the new dwellings proposed to be provided under the scheme to be completed fit for occupation before the persons residing in the houses in respect of which the scheme is made are displaced:

Provided that the Local Government Board may dispense with the last mentioned requirement subject to such conditions (if any) as they may see fit.

(4.) Any provisions of any scheme under this section or any conditions subject to which the Local Government Board may have approved of any scheme or of any modifications of any scheme or subject to which they may have dispensed with the above-mentioned requirement shall be enforceable by a writ of

A.D. 1896. mandamus to be obtained by the Local Government Board out of the High Court.

(5.) If the Company acquire or appropriate any house or houses for the purposes of this Act in contravention of the foregoing provisions or displace or cause to be displaced the persons residing in any house or houses in contravention of the requirements of the scheme they shall be liable to a penalty of five hundred pounds in respect of every such house which penalty shall be recoverable by the Local Government Board by action in the High Court and shall be carried to and form part of the Consolidated Fund of the United Kingdom Provided that the Court may if it think fit reduce such penalty.

(6.) For the purpose of carrying out any scheme under this section the Company may appropriate any lands for the time being belonging to them or which they have power to acquire and may purchase such further lands as they may require and for the purposes of any such purchase sections 176 and 297 of the Public Health Act 1875 shall be incorporated with this Act and shall apply to the purchase of lands by the Company for the purposes of any scheme under this section in the same manner in all respects as if the Company were a local authority within the meaning of the Public Health Act 1875 and the scheme were one of the purposes of that Act.

(7.) The Company may on any lands belonging to them or purchased or acquired under this section or any Provisional Order issued in pursuance of this section erect such dwellings for persons of the labouring class as may be necessary for the purpose of any scheme under this section and may sell demise or let or otherwise dispose of such dwellings and any lands purchased or acquired as aforesaid and may apply for the purposes of this section to which capital is properly applicable or any of such purposes any moneys which they may be authorised to raise or apply for the general purposes of their undertaking :

Provided that all lands on which any buildings have been erected or provided by the Company in pursuance of any scheme under this section shall for a period of twenty-five years from the date of such scheme be appropriated for the purpose of such dwellings and every conveyance demise or lease of such lands and buildings shall contain proper covenants to secure during such period of twenty-five years the exclusive use of the buildings on such lands for the purpose of such dwellings and shall be endorsed with notice of this enactment Provided also

that the Local Government Board may at any time dispense with all or any of the requirements of this sub-section subject to such conditions (if any) as they may see fit. A.D. 1896.

(8.) So much of section 157 of the Public Health Act 1875 as provides that the provisions of that section and of sections 155 and 156 of the same Act shall not apply to buildings belonging to any railway company and used for the purposes of such railway under any Act of Parliament shall not apply to buildings erected or provided by the Company for the purpose of any scheme under this section.

(9.) The Local Government Board may direct any inquiries to be held by their inspectors which they may deem necessary in relation to any scheme under this section and for giving effect to any of the provisions of this section and the inspectors of the Local Government Board shall for the purposes of any such inquiry have all such powers as they have for the purposes of inquiries directed by that Board under the Public Health Act 1875.

(10.) The Company shall pay to the Local Government Board a sum to be fixed by that Board in respect of the preparation and issue of any Provisional Order in pursuance of this section and any expenses incurred by that Board in relation to any inquiries under this section including the expenses of any witnesses summoned by the inspector and a sum to be fixed by that Board not exceeding three guineas a day for the services of such inspector.

(11.) Any houses on any of the lands shown on the deposited plans occupied or which may have been occupied by persons of the labouring class within five years before the passing of this Act which have been acquired by or on behalf of the Company and for which houses no substitutes have been or are directed to be provided by any scheme approved by the Local Government Board shall for the purposes of this section be deemed to have been acquired under the powers of this Act and to have been occupied on the fifteenth day of December last by the same number of persons belonging to the labouring class as were occupying the said houses at the date of their acquisition Provided that if the Local Government Board is unable to ascertain the number of such persons who were then occupying the said houses the said houses shall be deemed to have been occupied by such number of such persons as in the opinion of

A.D. 1896. the Local Government Board they might have been sufficient to accommodate.

(12.) For the purposes of this section the expression "labouring class" includes mechanics artisans labourers and others working for wages hawkers costermongers persons not working for wages but working at some trade or handicraft without employing others except members of their own family and persons other than domestic servants whose income does not exceed an average of thirty shillings a week and the families of any such persons who may be residing with them.

Tolls for use of railways and tramroads.

48. The Company may demand and take for the use of the railways and tramroads by any other company or person with engines and carriages such reasonable tolls as they think fit.

Rates for merchandise.

49. The classification of merchandise traffic including perishable merchandise by passenger train and the schedule of maximum rates and charges applicable to the Abbotsbury Railway Company and the regulations and provisions contained in the schedule to the Railway Rates and Charges No. 1 (Abbotsbury Railway &c.) Order 1892 which Order is scheduled to and confirmed by the Railway Rates and Charges No. 1 (Abbotsbury Railway &c.) Order Confirmation Act 1892 shall be applicable and apply to the Company as if it were one of the Companies named in the Order confirmed by the said Act Provided that in respect of the conveyance of a consignment of perishable merchandise not exceeding fifty-six pounds in weight by passenger train the Company shall not be entitled to charge a higher rate than the maximum rate which they are authorised to charge for the conveyance of parcels of the same weight Provided also that notwithstanding anything contained in the said Act the maximum rate for stone comprised in Classes A and B shall be two pence per ton per mile and for stone comprised in Class C shall be two pence halfpenny per ton per mile Provided also that in respect of all merchandise conveyed on Tramroad No. 8 the Company may charge a sum of one penny per ton for the use of the incline in addition to the maximum rates authorised by the said Act.

Charges for small parcels.

50. For the conveyance on the railways and tramroads of small parcels not exceeding five hundred pounds in weight by passenger trains the Company may demand and take any charges not exceeding the following (that is to say) :—

For any parcel not exceeding seven pounds in weight three pence ;

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For any parcel exceeding seven pounds and not exceeding fourteen pounds in weight five pence ;

For any parcel exceeding fourteen pounds and not exceeding twenty-eight pounds in weight seven pence ;

For any parcel exceeding twenty-eight pounds and not exceeding fifty-six pounds in weight nine pence ;

And for any parcel exceeding fifty-six pounds and not exceeding five hundred pounds in weight the Company may demand any sum they think fit :

Provided always that articles sent in large aggregate quantities although made up in separate parcels such as bags of sugar coffee meal and the like shall not be deemed small parcels but that term shall apply only to single parcels in separate packages.

51. The maximum rate of charge to be made by the Company for the conveyance of passengers upon the railways and tramroads including every expense incidental to such conveyance shall not exceed the following (that is to say) :—

Maximum rates for passengers.

For every passenger conveyed in a first-class carriage the sum of three pence per mile ;

For every passenger conveyed in a second-class carriage the sum of two pence per mile ;

For every passenger conveyed in a third-class carriage the sum of one penny per mile ;

For every passenger conveyed on the railways and tramroads for a less distance than three miles the Company may charge as for three miles and every fraction of a mile beyond three miles or any greater number of miles shall be deemed a mile.

52. Every passenger travelling upon the railways and tramroads may take with him his ordinary luggage not exceeding one hundred and twenty pounds in weight for first-class passengers one hundred pounds in weight for second-class passengers and sixty pounds in weight for third-class passengers without any charge being made for the carriage thereof.

Passengers luggage.

53. The Company shall not be bound to provide second-class carriages nor to issue second-class tickets.

Company not bound to provide second-class carriages.

54. The restrictions as to the charges to be made for passengers shall not extend to any special train run upon the railways and tramroads in respect of which the Company may make such charges as they think fit but shall apply only to the ordinary and express trains appointed from time to time by the Company for

Foregoing charges not to apply to special trains.

A.D. 1896. the conveyance of passengers and goods upon the railways and tramroads.

Working
and traffic
arrange-
ments with
Great
Western
Company.

55. The Company on the one hand and the Great Western Company on the other hand may subject to the provisions of Part III. of the Railways Clauses Act 1863 as amended or varied by the Railway and Canal Traffic Acts 1873 and 1888 from time to time enter into agreements with respect to the following purposes or any of them (that is to say) :—

The maintenance and management of the railways and tramroads of the Company or any one or more of them or any part thereof and of the works connected therewith ;

The use or working of the railways and tramroads or of any part thereof and the conveyance of traffic thereon and the employment of officers and servants for the conduct of the traffic ;

The supply and maintenance under any agreement for the railways and tramroads or any part thereof being worked and used by the Great Western Company of engines stock and plant necessary for and during the continuance of such agreement ;

The regulation collection transmission and delivery of traffic upon or coming from or destined for the railways and tramroads of the contracting Companies ;

The fixing subject to the authorised maximum rates and the collecting and apportionment of the tolls rates charges receipts and revenues levied taken or arising in respect of traffic ;

The payments and allowances to be made and the conditions to be performed with respect to the matters aforesaid.

Rates and
charges on
traffic con-
veyed partly
on the rail-
ways and
tramroads
and partly
on railway
of Great
Western
Company.

56. During the continuance of any agreement to be entered into under the provisions of this Act for the working and use of the railways and tramroads of the Company or any part thereof by the Great Western Company the railways and tramroads of the Company and of the Great Western Company shall for the purposes of short distance rates and charges be considered as one railway and in estimating the amount of rates and charges in respect of passengers conveyed partly on the railways and tramroads of the Company and partly on the railway of the Great Western Company rates and charges may be charged as for three miles and for every mile or fraction of a mile beyond three miles as for one mile only and in estimating the amount of rates

and charges in respect of merchandise traffic conveyed partly on the railways and tramroads of the Company and partly on the railway of the Great Western Company the Company shall be deemed to be a Company connected with the Great Western Company and specified in the appendix to the schedule to the Order confirmed by the Great Western Railway Company (Rates and Charges) Order Confirmation Act 1891 subject to the provisions contained in the section of this Act the marginal note whereof is "Rates for merchandise."

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57. Nothing in any agreement made under the authority of this Act 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 after the making of any such agreement be at liberty to exercise all the rights aforesaid notwithstanding that the undertaking of the Company or any part thereof is worked by the Great Western Company as freely and fully in all respects as he was entitled to do before the making of any such agreement.

Saving
rights of
Postmaster
General
under Tele-
graph Act
1878.

58. The Company may with the sanction of three-fourths of the proprietors present (personally or by proxy) at a general meeting of the Company specially convened for the purpose and in accordance with the provisions herein-after contained resolve to constitute the whole or any part of Tramroads No. 8 and No. 9 by this Act authorised and the works connected therewith respectively into a separate undertaking with separate capital and may with the like sanction resolve what amount of their unissued share and loan capital respectively shall form the separate capital of the separate undertaking and thereupon such tramroads or such portion of tramroads and works and all lands buildings and property to be purchased for the purposes thereof shall form a separate undertaking of the Company with separate capital to be called and herein-after referred to as "the quarry extension" and in such case the following provisions shall apply (that is to say) :—

Certain
tramroads to
be a separate
undertaking.

- (1.) For the purpose of tolls rates and charges and for all other purposes save as herein otherwise expressly provided the quarry extension shall be deemed to be part of the Company's undertaking and the Company may demand and take upon

Tolls rates
and charges
on separate
undertaking.

A.D. 1896.

Terms and conditions of separate undertaking how to be settled.

Separate undertaking exempt from mortgages on original undertaking.

Providing for separate accounts.

As to right of voting.

and in respect thereof or any part thereof tolls rates and charges not exceeding those by this Act authorised :

- (2.) The terms and conditions upon which the quarry extension shall be worked and managed and the dividends or annual or other sums to be paid to or upon the shares or stock constituting the separate capital out of the gross receipts arising from traffic passing as well upon the quarry extension, as upon such extension and the other railways of the Company and the payment to be made in respect of the use of the quarry extension for the traffic of the Company shall be such as shall be defined and settled before the issue of any separate capital by a general meeting of the Company specially convened with notice of the object and by the votes of proprietors (present in person or by proxy) holding at least three-fourths of the paid-up capital represented at the meeting and the substance of such terms and conditions shall be endorsed upon the certificates of the shares or stock constituting the separate capital of the quarry extension upon the creation and issue of the same and upon all mortgages and certificates of debenture stock charged upon the separate undertaking :
- (3.) The quarry extension and the revenue arising therefrom shall not be liable for any mortgage or debenture debt or other charge upon any other part of the undertaking of the Company or for the payment of interest thereon nor shall the general undertaking of the Company and the revenue arising therefrom be liable for any mortgage or debenture debt upon the quarry extension or for the payment of interest thereon :
- (4.) Separate accounts shall be kept of the capital and revenue of the quarry extension and of the payments made in respect of the said capital and revenue in the same form as nearly as may be and subject to the same conditions as such accounts would be kept if the quarry extension belonged to an independent company :
- (5.) Shares and stock in the quarry extension shall not confer on the holders thereof any right of voting or interference at any meeting of the Company on the general affairs of the Company except for the election of directors and in any like matters affecting the holders of shares or stock in the quarry extension for both which purposes those shareholders and stockholders shall have the same right of voting as the shareholders and stockholders in the general capital of the Company nor on the other hand shall it be lawful for the

holders of shares or stock in the general capital of the Company to interfere in the construction of the tramroads constituting the quarry extension or in the expenditure thereon or in any other matters affecting such tramroads and works or the management or user thereof.

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59. The Company may from time to time enter into and carry into effect and rescind contracts agreements and arrangements with any company or person working quarries in the Manor of Painswick with respect to the construction working use management and maintenance of the Railway No. 4 and Tramroads No. 8 and No. 9 by this Act authorised or any part thereof or of the quarry extension separate undertaking by this Act authorised to be constituted and the stations stopping-places sidings turntables junctions approaches works and conveniences in connection with the said railway and tramroads and the works connected therewith and the conveyance of traffic the supply of stock and plant necessary therefor and the employment of officers and servants for the conveyance and conduct of traffic thereon the regulation collection transmission and delivery of the traffic thereon the payments to be made and the conditions to be performed with respect to the purposes aforesaid or any of them and the fixing collection and payment of the tolls rates income and profits arising in respect of traffic.

Power to enter into agreements.

60. The Company may from time to time run over and use with their engines carriages and waggons officers and servants for the purposes of traffic of every description the portion of railway herein-after mentioned (that is to say):—

Power to use other railways.

So much of the Great Western Railway as is situate and lies between the junction therewith of Railway No. 1 and the Stroud Station of the Great Western Company including that station :

Together with the use of all sidings platforms buildings offices points signals telegraphs junctions approaches roads water watering places and water-engines engine-sheds standing room for engines and carriages booking and other offices warehouses machinery works and conveniences on or connected or used with the aforesaid portion of railway and station respectively so to be run over and used and as regards traffic of every description conveyed by them the Company may demand and take rates and charges upon and in respect of such railways and portion of

A.D. 1896. — railway and station not exceeding the rates and charges which the Great Western Company are entitled to demand and take.

Terms of
such user.

61. The terms conditions and regulations to be observed and fulfilled and the tolls charges rent or other consideration to be paid by the Company for and in respect of the use of the said portion of railway station works and conveniences shall be such as are from time to time agreed upon between them and the Great Western Company or failing agreement as may from time to time be determined by an arbitrator to be appointed by the Railway and Canal Commission or any three of the commissioners on the application of either of the Companies or persons interested and the cost of the arbitration shall be in his discretion and the decisions of the arbitrator shall be final and binding on all parties.

Power to
pay interest
out of capital
during con-
struction.

62. Notwithstanding anything in this Act or in any Act or Acts incorporated therewith contained it shall be lawful for the Company out of any money by this Act authorised to be raised to pay interest at such rate not exceeding three pounds per centum per annum as the directors may determine to any shareholder on the amount from time to time paid up on the shares held by him including any shares held in the quarry extension separate undertaking from the respective times of such payments until the expiration of the time limited by this Act for the completion of the works by this Act authorised or such less period as the directors may determine but subject always to the conditions herein-after stated (that is to say) :—

- (A.) No such interest shall begin to accrue until the Company shall have obtained a certificate from the Board of Trade that two-thirds at least of the share capital authorised by this Act in respect of which such interest may be paid has been actually issued and accepted and is held by shareholders who or whose executors administrators or assigns are legally liable for the same :
- (B.) No such interest shall accrue in favour of any shareholder for any time during which any call on any of his shares is in arrear :
- (C.) The aggregate amount to be so paid for interest shall not exceed four thousand pounds and the amount so paid shall not be deemed share capital in respect of which the borrowing powers of the Company may be exercised but such borrowing

powers shall be reduced to the extent of one-third of the amount paid for interest as aforesaid : A.D. 1896.

(D.) Notice that the Company has power so to pay interest out of capital shall be given in every prospectus advertisement or other document of the Company inviting subscriptions for shares and in every certificate of shares :

(E.) The half-yearly accounts of the Company shall show the amount of capital on which and the rate at which interest has been paid in pursuance of this section :

Save as herein-before set forth 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.

63. 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.

64. Nothing in this Act contained shall exempt any Company named in this Act or the 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. Provision as to general Railway Acts.

65. 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. Expenses of Act.

A.D. 1896.

The SCHEDULE referred to in the foregoing Act.

DESCRIBING PROPERTIES OF WHICH PORTIONS ONLY ARE REQUIRED
BY THE COMPANY.

Parish.	Number on deposited Plans.
Painswick	53
Painswick	66
Painswick	67
Painswick	95

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