



Railway Companies Act 1867

1867 CHAPTER 127

Abandonment

31 Provisions of 13 & 14 Vict. c.83 as to Abandonment of Railways to apply to all Companies authorized to make Railways before this Session.

The Abandonment of Railways Act, 1850, shall extend and apply to all Companies authorized to make Railways by Act of Parliament passed before the present Session, subject and according to the following Provisions :

- (1) Section Thirty-one of that Act shall be read and have Effect as if The Companies Act, 1862, were referred to therein instead of The Joint Stock Companies Winding-up Act, 1848, or any Act amending the same :
- (2) Section Thirty-five of the said Act of 1850 shall be read and have Effect as if the Date of the Twenty-first Day of May One thousand eight hundred and sixty-seven were therein substituted for the Date of the Eleventh Day of February One thousand eight hundred and fifty :
- (3) Nothing in the said Act of 1850 or this Act shall be deemed to make it obligatory on the Board of Trade to authorize the Abandonment of a Railway or Part of a Railway on any Application in that Behalf, and the Board of Trade shall not authorize such Abandonment in any Case unless it appears to them just and expedient so to do, and the Board of Trade may, if they think fit, refuse in any Case to authorize such Abandonment, except on Condition of the Money deposited as Security for the Completion of the Railway, or the Stocks, Funds, or Securities on which the same is invested, or the Money secured by any Bond conditioned for Completion of the Railway, or for Payment of Money in default thereof, being applied as Part of the Assets of the Company.