



CHAPTER xix.

An Act to further extend the Time for the purchase of Lands for the purposes of the City and South London Railway Act 1890 and for the completion of the Underground Railway thereby authorised and to empower the Company to raise additional Capital and for other purposes. A.D. 1895.
[14th May 1895.]

WHEREAS it is expedient that the periods for the compulsory purchase of lands for the purposes of the City and South London Railway Act 1890 (in this Act called "the Act of 1890") and for the completion of the subway or underground railway by that Act authorised (in this Act referred to as "the railway") as respectively extended by the City and South London Railway Act 1893 (in this Act referred to as "the Act of 1893") should be further extended as provided by this Act :

And whereas it is expedient that the City and South London Railway Company (in this Act referred to as "the Company") should be empowered to raise additional capital for the purposes of their undertaking :

And whereas the objects aforesaid cannot be attained without the authority of Parliament :

May it therefore please Your Majesty that it may be enacted and be it enacted by the Queen's most Excellent Majesty by and with the advice and consent of the Lords Spiritual and Temporal and Commons in this present Parliament assembled and by the authority of the same as follows (that is to say) :—

1. This Act may be cited for all purposes as the City and South London Railway Act 1895 and the City and South London Railway Acts 1884 to 1893 and this Act may be cited together as the City and South London Railway Acts 1884 to 1895. Short title.

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Incorporation of parts of Acts.

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

Part II. (relating to extension of time) of the Railways Clauses Act 1863:

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

- The distribution of the capital of the Company into shares;
- The transfer or transmission of shares;
- The payment of subscriptions and the means of enforcing the payment of calls;
- The forfeiture of shares for non-payment of calls;
- The remedies of creditors of the Company against the shareholders;
- The consolidation of the shares into stock;
- The general meetings of the Company and the exercise of the right of voting by the shareholders;
- The making of dividends;
- The borrowing of money on mortgage or bond;
- The conversion of the 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 I. (relating to cancellation and surrender of shares) Part II. (relating to additional capital) and Part III. (relating to debenture stock) of the Companies Clauses Act 1863.

Powers for compulsory purchase of lands extended.

3. The powers conferred upon the Company by the Act of 1890 as extended by the Act of 1893 for the compulsory purchase of lands for the purposes of the Act of 1890 are hereby extended and shall continue in force and may be exercised until but shall cease after the expiration of two years from the twenty-fifth day of July one thousand eight hundred and ninety-five.

Extension of time for construction of railway.

4. The powers granted by the Act of 1890 as extended by the Act of 1893 for the construction of the railway are hereby extended and may be exercised by the Company for the period of three years from the twenty-fifth day of July one thousand eight hundred and ninety-eight and section 73 of the Act of 1893 shall be read and construed as if the period limited by this Act for the completion of the railway had been the period limited by the Act of 1890 for the

completion thereof If the railway be not completed within the extended period limited by this Act then on the expiration of that period the powers for making and completing the same or otherwise relating thereto shall cease except as to so much thereof as shall then be completed.

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5. The Company shall not under the powers of the Act of 1890 as extended by the Act of 1893 and this Act purchase or acquire twenty or more houses which on the fifteenth day of December next before the passing of the Act of 1890 were occupied either wholly or partially by persons belonging to the labouring class as tenants or lodgers or except with the consent of the Secretary of State for the Home Department twenty or more houses which were not so occupied on the said fifteenth day of December but have been or shall be subsequently so occupied :

Restriction on taking houses of labouring class.

For the purpose of this section the expression "labouring class" means and includes mechanics artizans 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 of such persons who may be residing with them.

6. From and after the passing of this Act the prescribed periods for holding the ordinary meetings of the Company shall be the months of January or February and the months of July or August.

Period for holding ordinary meetings of the Company.

7. The Company may subject to the provisions of Part II. of the Companies Clauses Act 1863 raise any additional capital not exceeding in the whole the sum of thirty thousand pounds by the issue at their option of new ordinary shares or stock or new preference shares or stock or wholly or partially by any one or more of those modes respectively.

Power to raise additional capital.

8. The Company shall not issue any share created under the authority of this Act of a less nominal amount than ten pounds nor shall any share vest in the person accepting the same unless and until a sum not being less than one fifth of the amount of such share shall have been paid in respect thereof.

Shares not to be issued until one fifth shall have been paid up.

9. 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 four fifths of the amount of a share shall be the utmost aggregate amount of the calls made in any year upon any share.

Calls.

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

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

Further
borrowing
powers to
the Com-
pany.

11. The Company may in respect of the additional capital of thirty thousand pounds which they are by this Act authorised to raise from time to time borrow on mortgage of their undertaking any sum not exceeding in the whole ten thousand pounds but no part thereof shall be borrowed until shares for so much of the additional capital as is to be raised by means of shares are issued and accepted and one half of such capital is paid up and the Company have proved to the justice who is to certify under the fortieth section of the Companies Clauses Consolidation Act 1845 before he so certifies that shares for the whole of such capital have been issued and accepted and that one half of such capital has been paid up and that not less than one fifth part of the amount of each separate share in such capital has been paid on account thereof before or at the time of the issue or acceptance thereof and until stock for one half of so much of the said additional capital as is to be raised by means of stock is fully paid up and the Company have proved to such justice as aforesaid before he so certifies that such shares or stock as the case may be were issued accepted and paid up bonâ fide and are held by the persons or corporations to whom the same were issued or their executors administrators successors or assigns and also as far as such additional capital is raised by shares that such persons or corporations their executors administrators successors or assigns are legally liable for the same 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.

12. Section 83 of the Act of 1893 shall be and the same is hereby repealed but without prejudice to any appointment which may have been made or to the continuance of any proceedings which may have been commenced prior to the passing of this Act under such provision The mortgagees of the Company may enforce payment of arrears of interest or principal or principal and interest due on their mortgages by the appointment of a receiver In order to authorise the appointment of a receiver in respect of arrears of principal the amount owing to the mortgagees by whom the application for a receiver is made shall not be less than ten thousand pounds in the whole.

13. The principal moneys secured by all mortgages granted by the Company before the passing of this Act in pursuance of the powers of any former Act of Parliament and subsisting at the passing hereof shall during the continuance of such mortgages have priority over the principal moneys secured by any mortgages granted by virtue of this Act.

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Existing mortgages to have priority.

14. The Company may create and issue debenture stock subject to the provisions of section 22 of the City of London and Southwark Subway Act 1884 and section 14 of the City of London and Southwark Subway (Kennington Extensions &c.) Act 1887.

Debenture stock.

15. All moneys raised under this Act whether by shares or stock or debenture stock or borrowing shall be applied for the purpose of providing sidings platforms conveniences and other accommodation in connexion with and otherwise for the general purposes of the Company's undertaking being in every case purposes to which capital is properly applicable.

Application of moneys.

16. No interest or dividend shall be paid out of any share or loan capital which the Company are by this or any other Act authorised to raise to any shareholder on the amount of the calls made in respect of the shares held by him but nothing in this Act shall prevent the Company from paying to any shareholder such interest on money advanced by him beyond the amount of the calls actually made as is in conformity with the Companies Clauses Consolidation Act 1845.

Interest not to be paid on calls paid up.

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

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

18. Nothing in this Act shall exempt the Company or their 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 revision or alteration under the authority of Parliament of the maximum rates of fares and charges or of the rates for small parcels authorised to be taken by the Company.

Provision as to general Railway Acts.

[Ch. xix.] *City and South London Railway Act, 1895.* [58 Vict.]

A.D. 1895.

Costs of
Act.

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

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