



## CHAPTER xi.

An Act to confer further powers upon the City and South London Railway Company for the construction of works and acquisition of lands and for other purposes. A.D. 1898.

[23rd May 1898.]

**W**HEREAS it is expedient that the City and South London Railway Company (in this Act called "the Company") should be empowered to construct the siding or sidings at Clapham in this Act mentioned and to acquire for the purposes of constructing a station for generating electric power the lands in this Act mentioned in that behalf :

And whereas it is expedient that the period for the compulsory purchase of lands for the purposes of the City and South London Railway Act 1893 (in this Act called "the Act of 1893") as extended by the City and South London Railway Act 1896 (in this Act referred to as "the Act of 1896") should in respect of the lands in this Act mentioned or referred to in that behalf be extended as provided by this Act and that the powers conferred upon the Company for the compulsory purchase of the lands in this Act mentioned for the purposes of the railways and works authorised by the City of London and Southwark Subway (Kennington Extension &c.) Act 1887 (in this Act referred to as "the Act of 1887") and the City and South London Railway Act 1890 (in this Act referred to as "the Act of 1890") should be revived and extended as provided by this Act :

And whereas plans and sections showing the line and levels of the works by this Act authorised and plans showing the lands to be acquired under the powers of this Act and a book of reference containing the names of the owners and lessees or reputed owners and lessees and of the occupiers of those lands were duly deposited with the clerk of the peace for the county of London and are in this Act respectively referred to as the deposited plans sections and book of reference :

And whereas by the Act of 1893 the Company were authorised to raise additional capital not exceeding seven hundred and fifty

A.D. 1898. thousand pounds by the issue at their option of new ordinary shares or stock or new preference shares or stock and in exercise of the powers conferred upon them by that Act the Company have issued twenty thousand five per centum preference shares of ten pounds each which shares will not rank for dividend until the first day of January 1899 :

And whereas the date from which the said shares are to rank for dividend was fixed as aforesaid in the belief that the railway authorised by the Act of 1893 would be earning revenue available for dividends before the expiration of the year 1898 but owing to engineering and other difficulties which have arisen since the arrangements were made for the issue of the said shares the said railway cannot be completed by that date and it is therefore expedient that the Company should be empowered to pay out of capital such interest on the said preference shares and upon the other capital of the Company as is mentioned in this Act :

And whereas it is expedient that the Company and the City and Brixton Railway Company (in this Act referred to as "the Brixton Company") should be empowered to enter into agreements as herein-after provided :

And whereas it is expedient that the Company should be authorised to raise further capital for the purposes of this Act and for the general purposes of their undertaking :

And whereas the purposes of this Act cannot be effected without the authority of Parliament :

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

Short title.

**1.** This Act may be cited as the City and South London Railway Act 1898 and the City and South London Railway Acts 1884 to 1896 and this Act may be cited together as the City and South London Railway Acts 1884 to 1898.

Incorporation of general Acts.

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

The Lands Clauses Acts :

Part II. (relating to extension of time) and Part III. (relating to working agreements) 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 ;

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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.

3. In this Act unless there be something in the subject or context repugnant to such construction the several words and expressions to which meanings are assigned by the Acts wholly or partially incorporated herewith have the same respective meanings.

Interpretation.

4. Subject to the provisions of this Act the Company may make and maintain in the line and according to the levels shown on the deposited plans and sections a siding or sidings in connexion with the underground railway authorised by the Act of 1890 such siding or sidings extending for a distance of one hundred and sixty-five yards or thereabouts in a south-westerly direction from the authorised termination of that railway and the Company may enter upon take and use the subsoil and under surface of so much of the public street or road and footway shown on the said plans and described in the deposited book of reference as may be required for the purposes aforesaid.

Power to construct sidings.

5. The siding or sidings by this Act authorised shall for all purposes be deemed to be part of the railway authorised by the Act of 1890 and the provisions relating to the said railway contained in the Act of 1890 and in the sections of the Acts of 1884 and 1887 mentioned in the schedule to the Act of 1890 as amended by subsequent Acts shall so far as applicable extend and apply to the said siding or sidings as if the same had been authorised by the Act of 1890.

Sidings to form part of authorised railway.

A.D. 1898.  
Extension  
of time for  
acquisition  
of lands  
under Act of  
1893.

**6.** The powers conferred upon the Company by the Act of 1893 as extended by the Act of 1896 for the compulsory purchase of lands are as regards the lands next herein-after mentioned or referred to hereby extended and shall continue in force and may be exercised until but shall cease after the expiration of two years from the twenty-fourth day of August one thousand eight hundred and ninety-eight (that is to say) :—

All the lands shown on the deposited plans and described in the deposited book of reference referred to in the Act of 1893 situate in the parishes of Saint Luke Old Street Saint Leonard Shoreditch Saint James and Saint John Clerkenwell and Saint Mary Islington ; and

The lands numbered on the said plans and in the said book of reference 3 9 10 and 14 in the parish of Saint Olave and 3 4 9 11 12 13 and 14 in the parish of Saint Thomas Southwark (which said parishes of Saint Olave and Saint Thomas Southwark were by the County of London (Saint Olave and Saint Thomas Southwark) Confirmation Order 1895 united into one parish now known by the name of Saint Olave and Saint Thomas Southwark) and 1 2 3 4 5 8 and 15 in the parish of Saint Saviour Southwark and 28 and 29 in the parish of Saint Michael Crooked Lane and 29 and 30 in the parish of Saint Margaret New Fish Street and 30 31 32 33 34 35 and 37 in the parish of Saint Leonard Eastcheap.

For protec-  
tion of  
London  
Brighton and  
South Coast  
Railway  
Company.

**7.** For the protection of the London Brighton and South Coast Railway Company (herein-after called "the Brighton Company") the following provisions shall have effect with respect to the construction and maintenance of the subway from the High Street Borough to the London Bridge Station of the Brighton Company authorised by the City and South London Railway Act 1893 and for the purposes of which subway the period limited for the acquisition of lands is by this Act extended :—

(1.) The Company shall before commencing any works in connexion with the construction of the said subway where the same affects the property of the Brighton Company furnish to the engineer of that company proper and sufficient plans and sections showing the proposed construction of the said subway and the mode in which it is proposed that the same shall be carried through or under the property of the Brighton Company and the proposed position of the entrance thereto and the position of such entrance and the details of construction thereof shall be such as the said engineer of the Brighton Company may reasonably approve

The said works shall not be commenced until such plans and the position of the entrance to the said subway shall have been approved as aforesaid :

- (2.) If the Brighton Company shall not within one month after the said plans and sections shall have been so submitted to their said engineer object to the same by notice in writing served upon the Company the said plans and sections shall be deemed to have been approved and if the Brighton Company make any such objection then unless the said plans and sections be agreed between the said two Companies or their respective engineers within fourteen days after the service of such objection any matters in difference shall be settled by arbitration as herein-after provided :
- (3.) All the said works so far as they affect the railways station station yard arches and property of the Brighton Company shall be executed in accordance with the plan agreed or settled by arbitration as aforesaid and under the superintendence and to the reasonable satisfaction of the said engineer and in such manner as not to impede the use of and access to and from the said station and the offices and premises of the Brighton Company Provided nevertheless that such superintendence by the engineer of the Brighton Company shall not relieve the Company from liability for any accident that may be occasioned by or through the default of the Company or their contractors agents and workmen :
- (4.) The Company shall not in connexion with the construction or maintenance of the said subway in any way impede or interfere with the traffic passing to and from the said London Bridge Station viâ Denman Street :
- (5.) The Company shall at all times maintain in substantial repair and good order and condition to the reasonable satisfaction in all respects of the said engineer of the Brighton Company the said subway and works in connexion therewith where the same are constructed on or under the property of the Brighton Company and if and whenever the Company fail so to do the Brighton Company may at the cost of the Company make and do in and upon as well the lands of the Company as their own lands all such works and things as may be reasonably requisite in that behalf and in default of payment of such cost the same may be recovered from the Company in any court of competent jurisdiction :
- (6.) The Company shall not without first obtaining the consent of the Brighton Company under the hand of their secretary take or use any of the said land works or property of the

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Brighton Company but the Company may purchase and take and the Brighton Company may and shall sell and grant accordingly an easement or right of using such land for the purpose of constructing and maintaining the subway and works aforesaid in accordance with the provisions of the Act of 1893 and this section :

(7.) The Company shall bear and on demand pay to the Brighton Company all their reasonable expenses during the construction or any subsequent repair of the said subway and works of employing a sufficient number of inspectors and watchmen to be appointed by the Brighton Company for watching their said station and property and for preventing as far as may be all interference damage and accident from any of the operations or acts of the Company or of their contractors or any persons in the employ of the Company or of their contractors :

(8.) If by reason of the execution or failure of any of the works or proceedings of the Company or of any act or omission of the Company or of their contractors or of any persons in the employ of the Company or of their contractors the said London Bridge Station or any of the works connected therewith shall sustain any injury or damage such injury or damage shall forthwith be made good by the Company at their own expense or in the event of their failing so to do the Brighton Company may make good the same and recover the expense thereof from the Company in any court of competent jurisdiction and if any injury damage or delay shall be occasioned to the Brighton Company or to any passenger or other traffic of the Brighton Company by reason of any of the matters aforesaid the Company shall on demand pay to the Brighton Company all costs to which they may be put as well as full compensation for the loss and inconvenience sustained by them by reason of any such injury damage or delay such costs expenses and compensation to be recoverable from the Company as last aforesaid :

(9.) Any difference which may from time to time arise between the Company and the Brighton Company under any of the provisions of this section shall be determined by an arbitrator to be appointed by agreement between the Company and the Brighton Company or in default of agreement by the Board of Trade.

Revival of powers for purchase of certain lands.

8. The powers conferred upon the Company by the Act of 1887 for the compulsory purchase of the properties numbered on the deposited plans referred to in that Act 1 and 2 in the parishes of Saint Michael and Saint Margaret in the City of London and the powers conferred upon the Company by the Act of 1890 for the

compulsory purchase of the properties numbered on the deposited plans referred to in that Act 2 in the parish of Clapham are hereby revived and shall continue in force and may be exercised until but shall cease after the expiration of two years from the passing of this Act. A.D. 1898.

9. Section 24 of the Act of 1890 is hereby repealed and in lieu thereof the following provisions for the protection of the district under the jurisdiction of the board of works for the Wandsworth district in the county of London (herein-after called "the Wandsworth district") and for the protection of the said board (herein-after called "the Wandsworth Board") shall be observed and have effect with reference to the works authorised by the Act of 1890 and this Act respectively (that is to say):—

For protec-  
tion of  
Wandsworth  
District  
Board of  
Works.

(1.) The Company shall not construct any permanent shaft or opening in any road or street in the Wandsworth district:

(2.) The Company shall not for the purposes of their stations or approaches to the subway or for any other purpose acquire or take any part of the surface of any road or street in the Wandsworth district:

(3.) In case any part of any highway street place or pavement in the Wandsworth district or any sewer drain or other work of any kind belonging to the Wandsworth Board or under their control shall sink or be in any way injuriously affected at any time by or in consequence of the construction of the railway the Wandsworth Board may repair such highway place pavement sewer drain or other work and the Company shall on demand pay to the Wandsworth Board the expense thereof provided that the Wandsworth Board shall give immediate notice to the Company of the discovery of such injury and of their intention to execute such repairs:

(4.) The Company after the restoration of any opening in any road or street in the Wandsworth district shall at their own expense keep and maintain such portion of the road or street as shall have been broken up by them in good and substantial repair in every respect to the reasonable satisfaction of the Wandsworth Board for twelve months next after the same shall have been so restored as aforesaid:

(5.) Any paving metalling or other road material excavated or displaced by the Company in the construction of the undertaking from the surface of any road in the Wandsworth district or under the surface to a depth of twelve inches shall be the property of the Wandsworth Board and the Company shall if and when required deliver the said paving metalling or other

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road material to the surveyor for the time being of the Wandsworth Board or to such person or persons as he may appoint to receive the same and at such depôt in the parish of Clapham as he may direct. Provided that if within seven days from the excavation or displacement of any such paving metalling or other road material the same is not delivered to the surveyor or to such person or persons or at such depôt as aforesaid the Company shall forfeit and pay to the Wandsworth Board a sum not exceeding five pounds for every day during which the said paving metalling or material is not so delivered and such penalty shall be recoverable by and payable to the Wandsworth Board :

- (6.) In the construction of so much of the railway as is situate within the Wandsworth district the Company shall not permit any cart or vehicle employed in removing from or bringing to the railway any soil materials or plant to be loaded or unloaded in such a manner as to obstruct the ordinary traffic and shall not permit any soil or other matter excavated from the railway to be carried through any highway of the Wandsworth district except in vehicles so constructed as to prevent any such soil or other matter dropping therefrom :
- (7.) The Company shall not deposit any subsoil or materials of any kind anywhere within the Wandsworth district so as to cause any nuisance or obstruction to any persons using the roads or footways therein :
- (8.) Nothing in this Act contained or shown upon the deposited plans or sections shall empower the Company to construct the siding or sidings authorised by this Act so that the same or any part thereof shall be nearer the surface of the roadway at Clapham Cross than twenty feet or shall interfere with the underground sanitary convenience which is proposed to be there constructed by the Wandsworth Board :
- (9.) If any difference arises between the Company and the Wandsworth Board touching this section or anything to be done or not to be done or any money to be paid thereunder such difference shall be determined by an engineer to be agreed on between the parties or in default of agreement to be appointed on the application of either of them by the Board of Trade :
- (10.) Except as by this Act otherwise provided nothing in this Act contained shall extend or be construed to take away prejudice or lessen any of the powers rights privileges or authorities of the Wandsworth Board.



**10.** The Company shall in respect of all lands and buildings acquired by them in the parish of Lambeth under the powers of this Act be liable to and pay all the poor and other rates and contributions leviable in respect of such lands and buildings as if the Company were assessed in respect of such lands and buildings in the valuation list in force for the parish at the time the Company acquire such lands and buildings whether such lands and buildings be occupied or vacant and shall continue liable to and pay all such poor and other rates and contributions until the undertaking shall be completed and assessed or liable to be assessed to the before-mentioned rates and contributions or until such of the said lands and buildings as may not be required for the purposes of the undertaking shall have been otherwise duly assessed or liable to be assessed and become liable to the before-mentioned rates and contributions.

A.D. 1898.  
Lands and buildings in Lambeth to continue liable to rates.

**11.** Subject to the provisions of this Act and in addition to any other lands which the Company are authorised to acquire the Company may enter upon take and use for the purposes of and connected with their undertaking including the construction thereon of a station for generating electric power the lands in the parish of Lambeth in the county of London herein-after described or referred to and delineated on the deposited plans and described in the deposited book of reference (that is to say) :—

Power to acquire additional lands.

Certain lands houses and buildings lying on the south-east side of and adjoining the Clapham Road and being the houses and premises numbered 197 199 201 and 203 in that road :

But nothing contained in this Act or shown on the deposited plans shall authorise the Company to erect or maintain any building beyond the general line of building in any street in the county of London or to construct any station for generating electric power on any lands other than those described in this section.

**12.** 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.

Period for compulsory purchase of lands.

**13.—(1.)** The Company shall not under the powers of this Act purchase or acquire twenty 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 nor under the powers of any former Act revived by this Act purchase or acquire twenty or more houses which have been so occupied at any time between the fifteenth day of December 1889 and the fifteenth day of December last nor shall they under any of the said powers purchase or acquire except with the consent of the Secretary

Restriction on taking houses of labouring class.

A.D. 1898. of State for the Home Department twenty or more houses which were not so occupied on the fifteenth day of December last but have been or shall be subsequently so occupied.

(2.) The Company shall not under the powers of the Act of 1893 as extended by this Act purchase or acquire in any parish in the administrative county of London twenty or more houses which on the fifteenth day of December one thousand eight hundred and ninety-two were or have been since that day or shall hereafter be so occupied unless and until they shall have complied with the conditions relating thereto imposed by section 11 of the Act of 1893. Provided always that sub-section (7) of that section shall be read and have effect as if the words "from the date of such scheme" were substituted therein for the words "from the passing of this Act."

(3.) For the purpose of this section the expression "labouring class" means mechanics artificers 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.

Power to  
Company  
and Brixton  
Company to  
enter into  
working  
agreements.

**14.** The Company on the one hand and the Brixton 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 and of this Act from time to time enter into and carry into effect and rescind agreements with respect to the following purposes or any of them (that is to say):—

The working maintenance use and management by the Company of the railways of the Brixton Company including the said portion of the railway of the Company ;

The management regulation interchange collection transmission and delivery of traffic coming from or destined for the railways of the said Companies or either of them ;

The supply and maintenance under any agreement for the railways of the Brixton Company being worked and used by the Company of engines stock plant and machinery necessary for the purposes of such agreement ;

The supply of electrical energy to or by the Company. ;

The construction of sidings junctions buildings and incidental works and conveniences and the maintenance use and repair thereof ;

The fixing collection payment appropriation apportionment and distribution of the tolls rates fares charges income and profits

arising from the respective railways and works of the contracting Companies or either of them or any part thereof. A.D. 1898.

**15.**—(1.) The Company shall on the opening of the extension of their railway to Moorgate Street now in course of construction run at least twelve trains to the City before the hour of seven in the morning on every week day and such trains shall stop at all stations and the Company shall charge not more than one halfpenny per mile for every passenger conveyed by such trains Provided that the Company shall not be bound to issue a ticket for a less sum than one penny. Trains and cheap fares for labouring classes.

(2.) The Company shall on demand issue to every passenger travelling by train in pursuance of the last-mentioned provision a return ticket which shall entitle the holder to return by any train during the day and to leave the train at the station from which the ticket was issued or at any intermediate station at which the train shall stop The Company shall not charge for such return ticket a sum greater than double the amount which would be paid under the last preceding provision for a single ticket.

(3.) The liability of the Company under any claim to compensation for injury or otherwise in respect of any passenger travelling by any train run or provided under this section or any passenger returning at a fare fixed under and for the purposes of this section shall be limited to a sum not exceeding one hundred pounds.

**16.** The Company may apply for or towards the purposes of this Act to which capital is properly applicable any sums of money which they have already raised or are authorised to raise by any of their Acts and which are not required for the purposes to which they are by those Acts made specially applicable. Power to apply funds.

**17.** 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 one hundred 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.

**18.** 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 vest until one fifth shall have been paid up.

**19.** 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 Calls.

A.D. 1898. shall be the utmost aggregate amount of the calls made in any year upon any share.

Restriction as to votes in respect of preferential shares.

**20.** 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 Company.

**21.** The Company may in respect of the additional capital of one hundred thousand pounds which they are by this Act authorised to raise borrow on mortgage of their undertaking any sum not exceeding in the whole thirty-three 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 bona fide and are held by the persons 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 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 appointment of a receiver.

**22.** Section 12 of the City and South London Railway Act 1895 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.

**23.** 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 thereof shall during the continuance of such mortgages have priority over the principal moneys secured by any mortgages granted by virtue of this Act.

A.D. 1898.  
Existing mortgages to have priority.

**24.** The Company may create and issue debenture stock subject to the provisions of section 22 of the Act of 1884 and section 14 of the Act of 1887. Notice of the effect of this enactment shall be endorsed on all mortgages granted and debenture stock issued under the powers of this Act.

Debenture stock.

**25.** All moneys raised under this Act whether by shares or stock or debenture stock or borrowing shall be applied for the general purposes of the Company's undertaking being in every case purposes to which capital is properly applicable.

Application of moneys.

**26.** Subject to the provisions contained in the Act of 1893 for constituting the capital by that Act authorised a separate capital the Company may if they think fit create and issue any shares or stock which they are by this Act or by any Act already passed authorised to create or issue and not already issued as shares or stock of one and the same class and may apply to any purposes of their undertaking to which capital is properly applicable any moneys authorised to be raised by them under the said Acts or any of them.

Power to create capital of one class.

**27.** Notwithstanding anything contained in the Act of 1893 or in the Companies Clauses Consolidation Act 1845 the Company may out of any moneys which they have already raised or are authorised to raise under any of their Acts pay the dividends accruing during the year 1899 on the twenty thousand five per centum preference shares created and issued by them under the powers of the Act of 1893.

Power to pay interest out of capital on certain shares issued by Company.

**28.** The Company shall not in any proceedings in the arbitration referred to in section 7 sub-section (c) of the City and South London Railway Act 1896 claim to deduct from the purchase money or compensation payable under the said section any portion of the interest by the last preceding section of this Act authorised to be paid out of capital.

Saving for section 7 of Act of 1896.

The taxed costs charges and expenses of the rector and churchwardens of the united parishes of Saint Mary Woolnoth and Saint Mary Woolchurch Haw of and incident to their opposition in Parliament to the Bill for this Act shall be deemed and taken to be part of the expenses referred to in section 8 of the said City and South London Railway Act 1896 and shall be charged upon

A.D. 1898. — and paid out of the purchase money or compensation as provided by the said section 8.

Power to pay interest out of capital during construction.

**29.** Notwithstanding anything in the Acts of 1890 and 1893 or the City and South London Railway Act 1895 or this Act or in any Act or Acts incorporated therewith contained it shall be lawful for the Company out of any money by those Acts and this Act respectively 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 from the respective times of such payments until the expiration of the time now limited for the completion of the works by the said Acts respectively 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 the respective Acts 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 paid for such interest shall not exceed thirty 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 :
- (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 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. A.D. 1898.

**30.** 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.

**31.** 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 future 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.

**32.** 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. Costs of Act.

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