



CHAPTER lvii.

An Act to extend the time for the purchase of lands for
and for the completion of the Central London Railway
and for other purposes. A.D. 1894.
[3rd July 1894.]

WHEREAS by the Central London Railway Act 1891 (in this Act called "the Act of 1891") and the Central London Railway Act 1892 (in this Act called "the Act of 1892") the Central London Railway Company (in this Act called "the Company") were authorised to make and maintain the railways in the said Acts respectively described which together form a continuous line from Shepherd's Bush to Liverpool Street in the city of London and are in this Act referred to as "the railway":

And whereas it is expedient that the periods for the compulsory purchase of lands for and for the completion of the railway should respectively be extended as by this Act provided:

And whereas the Company have not created or issued any of their authorised capital except three hundred shares (allotted for the purpose of directors' qualification) and it is expedient that subject to the provisions of this Act they should be authorised to pay interest or dividends upon the amount paid up from time to time in respect of shares in such capital:

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:—

1. This Act may be cited for all purposes as the Central London Railway Act 1894 and the Act of 1891 the Act of 1892 and this Act may be cited together as the Central London Railway Acts 1891 to 1894. Short title.

A.D. 1894.

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Incorporation
of Part II. of
Railways
Clauses Act
1863.

Powers for
compulsory
purchase of
lands
extended.

Extension
of time for
construction
of railway.

For the
protection
of the
Grosvenor
Estate.

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

2. Part II. (relating to extension of time) of the Railways Clauses Act 1863 is except where expressly varied by this Act incorporated with and forms part of this Act.

3. The powers conferred upon the Company by the Act of 1891 and by the Act of 1892 for the compulsory purchase of lands for the purposes of those Acts (other than the lands delineated on the deposited plans and described in the deposited book of reference referred to in the Act of 1891 and therein respectively numbered 156 to 176 in the parish of Saint Andrew Holborn-above-Bars) 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-eighth day of June one thousand eight hundred and ninety-five.

4. The powers granted by the Act of 1891 and by the Act of 1892 for the construction of the railway are hereby extended and may be exercised by the Company for the period of two years from the twenty-eighth day of June one thousand eight hundred and ninety-seven and section 99 of the Act of 1891 and section 34 of the Act of 1892 shall be read and construed as if the period limited by this Act for the completion of the railway had been the periods limited by the said Acts of 1891 and 1892 respectively for the completion thereof:

If the railway be not completed within the said period of two years 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.

5.—(1.) If under the provisions of section 39 of the Act of 1891 it shall become obligatory upon the Company to carry out the continuation of Davies Street by that Act authorised the Company shall open the same for public traffic concurrently with the opening of the railway by that Act authorised:

(2.) The powers conferred upon the Company for the purchase of such of the lands numbered on the deposited plans referred to in the said Act 110 to 119 in the parish of Saint George Hanover Square as form part of the Grosvenor Estate as defined in section 81 of the said Act shall cease on the expiration of two years from the passing of this Act unless the Company shall previously to the expiration of that period have served notice to treat in respect thereof.

6. Notwithstanding anything in the Acts of 1891 and 1892 or any Act or Acts incorporated therewith contained it shall be lawful for the Company out of any money by the Acts of 1891 and 1892 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 limited by this Act for the completion of the works authorised by the Acts of 1891 and 1892 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 Acts of 1891 and 1892 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 one hundred and fifty 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 the Acts of 1891 and 1892 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.

7. Nothing in this Act shall exempt the Company or their railway 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

Provision as] to general Railway Acts.

[Ch. lvii.] *Central London Railway Act, 1894.* [57 & 58 VICT.]

A.D. 1894. 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.

Costs of Act. **8.** 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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