

than debenture stock, in the Undertaking of that Company in exchange for their said stocks respectively of such sums of cash, or of such debenture or other stocks to be paid or issued by the two Companies, or one of them under the authority of the intended Act, and of such other payments or sums of money as may have been or may be agreed upon or prescribed by the intended Act, and to authorize and require the said Company, and the said receivers, and the holders of the several stocks hereinbefore mentioned, including trustees holding such stocks to accept such sum or sums of money, and such stock or such other consideration as may be prescribed or provided for by the intended Act in exchange for their said stocks, and to provide for the distribution, allotment, and appropriation of such stocks and moneys to, and amongst such holders, and the creditors of the Severn and Wye Company, or in such other manner as the intended Act may provide.

To provide for the conduct and management of the Undertaking so to be transferred by any existing Joint Committee of the two Companies, or by any Joint Committee to be appointed under the authority of the intended Act, and if thought fit, to extend and make applicable to the said Undertaking some or all of the provisions for joint management by the two Companies now in force, with reference to other Undertakings of the two Companies, or to make such other provisions with reference to the joint ownership, interest, and management of the Undertaking so to be transferred as aforesaid, and for the appointment of a standing arbitrator as may be found desirable.

To provide for the exercise and fulfilment by the two Companies, jointly and severally in their own names and under their own seals, and in the names and under the hands of their directors, officers, and servants, or of such Joint Committee as aforesaid of the rights, powers, privileges, liabilities, and obligations of the Severn and Wye Company, or such of them as may be transferred, or be authorized to be transferred by the intended Act, whether with reference to the acquisition of lands, the construction and maintenance of works, the fixing, demanding, and recovering of tolls, rates, and charges, or otherwise.

To provide for the appointment by the two Companies of one Joint Committee of the said Companies, for the purposes of

- (a) The Undertaking to be vested in the said Companies by the intended Act.
- (b) The Bristol Port and Pier Railway and the Bristol Port and Pier Railway (Clifton Extension).
- (c) The Bristol Joint Station.
- (d) The Halesowen and Bromsgrove Railway.
- (e) The Worcester and Churchdown Joint Stations.
- (f) The Agreement set forth in Schedule B of the Great Western Railway (West Midland Amalgamation) Act, 1863,

and general matters affecting the two Companies, such Committee to be in lieu of the Joint Committees of the two companies now in existence for the purposes of the above Undertakings and matters, and to confer on such Joint Committee all the powers, privileges, and authorities of the said existing Joint Committees, and to extend such powers, and any further powers that may be conferred on such Joint Committee, to any other Railway Station or property belonging, or which may hereafter belong to the two Companies jointly, or which may be leased or worked

by them jointly, and to alter, amend, extend, or repeal all or some of the powers and provisions of the several Acts affecting any Joint Committee or Committees of the two Companies, for any of the purposes aforesaid, and to dissolve such existing Joint Committees.

To authorize Agreements between the two Companies and the Severn and Wye Company, or between any two of those Companies with reference to all or any of the matters aforesaid, and to alter existing Agreements, and to confirm and give effect to any such Agreements made or to be made prior to the passing of the intended Act.

To relieve and discharge the Severn and Wye Company and their Undertaking from all liabilities, debts, contracts, and obligations, affecting the same, and provide for the discharge of the receivers and managers of that Undertaking and for relieving them from liabilities and obligations in relation to the Undertaking, and to provide for the dissolution and winding up of the Severn and Wye Company.

To relieve and discharge the Midland Railway Company, and the Sharpness New Docks, and Gloucester and Birmingham Navigation Company, and each of them from all liability under any guarantee given by them or either of them in respect of the guaranteed debenture stock of the Severn and Wye Company.

To empower the two Companies to make, enter into, and carry into effect Agreements for or with respect to the Great Western Railway Company becoming joint owners with the Midland Railway Company of the Gloucester and Berkeley New Docks Branch of that Company, or for acquiring a joint interest with the Midland Railway Company in that Branch, or for the user by the Great Western Railway Company of the said Branch, and with reference thereto, and to confirm and give effect to any agreement which has been or may be entered into with reference to the matters aforesaid, or any of them.

To empower the two Companies either jointly or severally to raise further capital for all or any of the purposes of the intended Act, or to grant rent charges, the one to the other, and for any other purpose of or connected with any Railway belonging to the said Companies, jointly or severally, by the creation of new shares or stock with or without a guarantee or preference, dividend, or other rights or privileges attached thereto, and by borrowing and by the creation of debenture stock, or by any of such means, and also to apply to all or any of such purposes any capital or funds belonging to the two Companies, or either of them.

To vary or extinguish all existing rights and privileges which would in any manner impede or interfere with the purposes of the intended Act and to confer other rights and privileges.

And it is proposed by the said Act to alter, amend, extend, and enlarge, and to repeal all or some of the powers and provisions of the several Acts hereinbefore mentioned and of the local and personal Acts following, or some of them, that is to say:—

Acts relating to the Great Western Railway Company and their Undertaking—viz. 5 and 6 Will. IV. cap. 107, and any other Act or Acts relating to that Company.

Acts relating to the Midland Railway Company and their Undertaking, viz. 7 and 8 Vic. cap. 18, and any other Act or Acts relating to that Company.

Acts relating to the Severn and Wye Company and their Undertaking, viz. 42 and 43 Vic. cap.