

5. To abandon and relinquish the construction of the following railways or parts of railways, that is to say:—

1. So much of Railway No. 4 authorised by the Mersey Railway Act, 1885, as was proposed to be constructed between a point in or under the street known as New Quay, opposite the premises numbered 14 in that street and the termination of the said railway.

2. Railway No. 5, authorised by the Mersey Railway Act, 1885;

3. The Railway authorised by the Mersey Railway Act, 1886;

all which said railways and parts of railways will be rendered unnecessary by the construction of the new or substituted railways proposed to be authorised by the intended Act.

6. To appropriate or use any street, square, road, or land traversed by the intended railways, or to acquire an easement only through or under the same and through or under any buildings for the purposes of the intended railways or other works; and to cross, divert, alter or stop up, temporarily or permanently, streets, roads, highways, railways, tramways, canals, drains, pipes, sewers and telegraphic and telephonic apparatus, so far as may be necessary in constructing or maintaining the intended railways and other works, and especially to stop up and appropriate the sites of so much of Meteor-street and Planet-street, in the borough of Birkenhead, as lies between Star-street and the wall of the Birkenhead Joint Railway.

7. To underpin or otherwise secure any houses or buildings, which may be rendered insecure, or be likely to become insecure by reason of the construction or working of the said intended railways and other works, and which houses or buildings the Company are not required to purchase for the purposes of their Undertaking.

8. To construct airways and ventilating shafts in the foot pavements belonging to the Company in front of their stations in James-street, Liverpool, and Hamilton-street, Birkenhead; also on lands which the intended Act will authorise the Company to acquire in Beckwith-street, Birkenhead.

9. To sell, mortgage, lease or appropriate for building, or otherwise dispose of any land or property purchased or acquired under the powers of the intended Act, which may not be eventually required for any of the purposes of the Company, or under which the railway may be constructed; and to vary or extinguish all rights and privileges connected with any lands, houses, buildings, manufactories, or property, or portion or portions thereof purchased by the Company, which would interfere with the construction and maintenance of the intended railways and other works.

10. To levy tolls, fares, rates and charges, for and in respect of the use of the intended railways, stations, and other works, and the conveyance and accommodation of traffic thereon, and to confer, vary, or extinguish exemptions from the payment of tolls, fares, rates and charges.

11. To define, adjust and regulate the existing capital of the Company, and to apply any capital or funds raised, or authorised to be raised by the Company, to the purposes of the intended Act, and to raise additional capital for such purposes, and also for the general purposes of their Undertaking, by preferential or ordinary shares or stock, and by borrowing on mortgage or by the creation and issue of debenture stock.

12. To provide that the capital necessary for the construction of the said intended Railways Nos. 1 and 2, and for so much of the Railways 2, 3, and 4, authorised by the Mersey Railway Act, 1885, as is

not authorised to be abandoned by the intended Act, or any parts thereof, may be distinct from the general capital of the Company, and to constitute the said railways and works, or any portions thereof, into a separate Undertaking as to expenditure, profits, and revenue, and also to authorise the Company to agree with the proprietors of the said separate capital as to the payments to be made to them or the proportion of traffic or rent or dividend in lieu thereof, to be attributed to such separate Undertaking out of the receipts arising from the traffic common to the general Undertaking of the Company, and to the said separate undertaking, and to provide also for the ultimate merging (if so agreed upon) of the said separate capital and Undertaking in the general capital and Undertaking of the Company.

13. To release the Company from all liabilities, penalties, and obligations for or in respect of the non-completion of the said railways and portion of railway to be abandoned, and to declare null and void and cancel or rescind all contracts and agreements with reference to such railways and portion of railway, or the purchase of land for the purposes thereof; to authorise the repayment of so much of the deposit funds referred to in the Mersey Railway Acts, 1885 and 1886, as relates to the said railways and portion of railway to be abandoned, and is not required to be impounded in respect of the railways proposed to be authorised by the intended Act.

14. To authorise the repayment of so much of the deposit fund referred to in Section 29 of the Mersey Railway Act, 1882, as refers to such part of Railway No. 3 by that Act authorised as lies between the Green-lane Station and the junction with the Birkenhead Joint Railway.

15. To authorise the Company to subscribe to or hold shares in the capital of the Wirral Railway Company, or otherwise contribute towards the cost of construction of the authorised railways of the Wirral Railway Company hereinafter specified, or some or one of them, or any part or parts thereof respectively, that is to say:—

The railways authorised by the Wirral Railway Certificate, 1883;

The railway authorised by the Wirral Railway Act, 1884; and

Railway No. 1, authorised by the Wirral Railway Act, 1885;

and to empower the Company to become joint owners or owners of an undivided moiety of the said railways, or some part thereof, and for such purposes to apply their corporate funds, and raise additional capital by ordinary or preference shares or stock or by borrowing, and to provide that any capital raised by shares or stock for such purposes may be issued as a separate class, and be kept distinct from the general capital of the Company, and be entitled to all or such part of the dividends accruing thereon from the Wirral Railway, in addition to the dividends accruing thereon from the Mersey Railway as the intended Act may define or Parliament may prescribe, and that any such capital raised by borrowing may have the joint guarantee of the Wirral Railway Company and the Company, hereinafter referred to as "the two companies."

16. To provide for the appointment of a joint committee of the two companies to consist of such number and with such powers as may be agreed on, or as may be provided by the intended Act, for the control and management of so much of the Wirral Railway as aforesaid, of which the said two Companies shall become joint owners.

17. To provide for the appointment of a standing arbitrator or umpire, to whom all matters in difference between the two Companies, or between