



Railway Companies Act 1867

1867 CHAPTER 127

Protection of Boiling Stock and Plant

4 Protection on Execution against Personal Property of Company.

The Engines, Tenders, Carriages, Trucks, Machinery, Tools, Fittings, Materials, and Effects, constituting the Rolling Stock and Plant used or provided by a Company for the Purposes of the Traffic on their Railway, or of their Stations or Workshops, shall not, after their Railway or any Part thereof is open for Public Traffic, be liable to be taken in Execution at Law or in Equity at any Time after the passing of this Act, and before the First Day of *September* One thousand eight hundred and sixty-eight, where the Judgment on which Execution issues is recovered in an Action on a Contract entered into after the passing of this Act, or in an Action not on a Contract commenced after the passing of this Act; but the Person who has recovered any such Judgment may obtain the Appointment of a Receiver, and, if necessary, of a Manager, of the Undertaking of the Company, on Application by Petition in a summary Way to the Court of Chancery in *England* or in *Ireland*, according to the Situation of the Railway of the Company; and all Money received by such Receiver or Manager shall, after due Provision for the Working Expenses of the Railway and other proper Outgoings in respect of the Undertaking, be applied and distributed under the Direction of the Court in Payment of the Debts of the Company and otherwise according to the Rights and Priorities of the Persons for the Time being interested therein ; and on Payment of the Amount due to every such Judgment Creditor as aforesaid the Court may, if it think fit, discharge such Receiver or such Receiver and Manager.

5 Determination of Questions respecting Executions.

If in any Case where Property of a Company has been taken in Execution a Question arises whether or not it is liable to be so taken notwithstanding this Act, the same may be heard and determined on an Application by either Party by Summons in a summary Way to the Court out of which the Execution issued, or if the Court is One of the Superior Courts of Law, then to a Judge of any One of those Courts, and such Determination shall be final and binding.