



# The History of Ewyas Lacy

Document Record

**Held at:** Herefordshire Record Office

**Reference:** F59/11/6

**Source:** Original document

**Title:** Digital Archive: Golden Valley Railway Share Prospectus [Third Edition]

**Place name:** Golden Valley

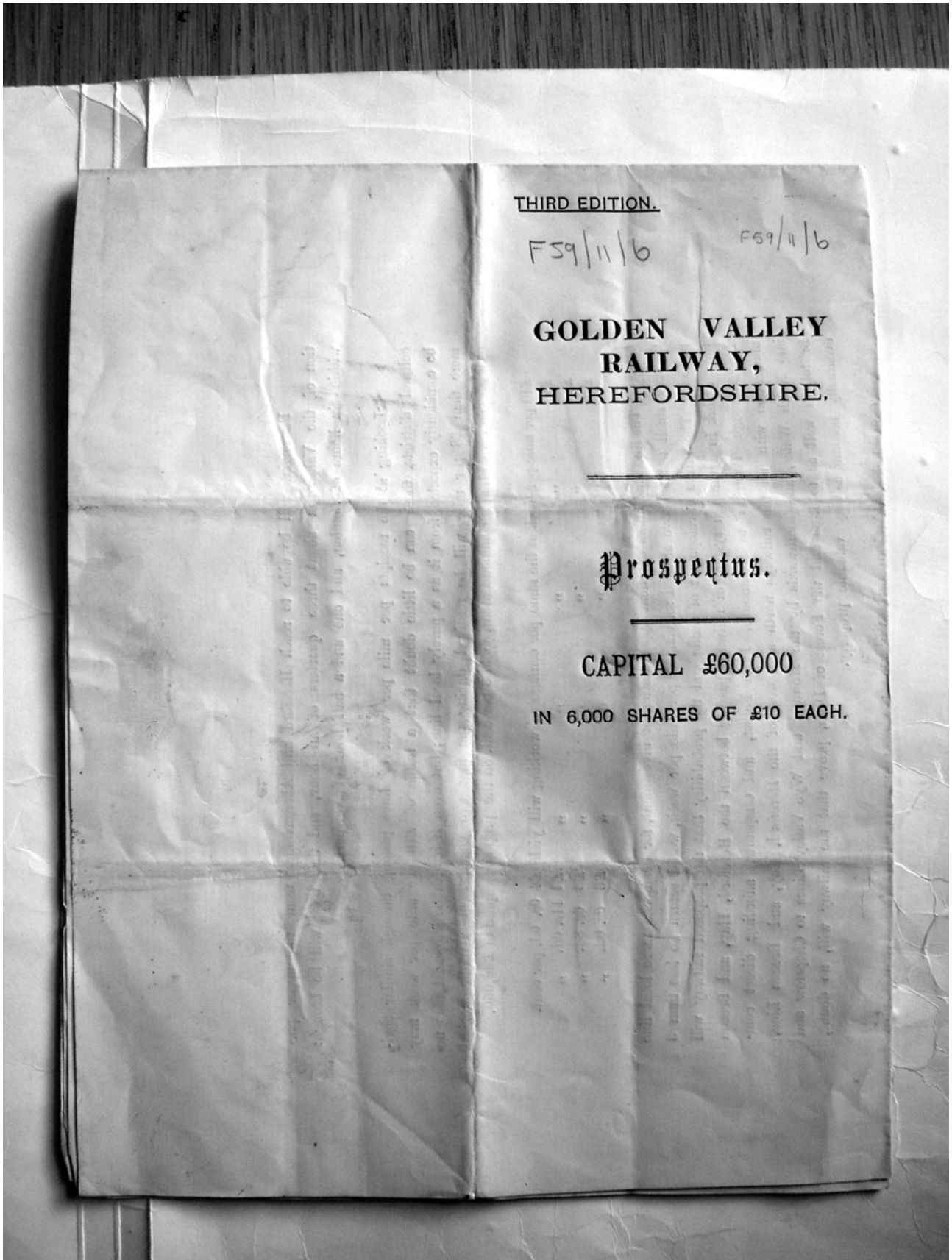
**Date:** 1876

**Description:**

Photographs of a Prospectus intended to raise £60.000 for the construction of the Golden Valley Railway in 6,000 shares of £10 each.

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THIRD EDITION.

SESSION 1876.

## GOLDEN VALLEY RAILWAY,

HEREFORDSHIRE.

CAPITAL £60,000,

IN 6,000 SHARES OF £10 EACH.

### Provisional Directors.

Rev. Sir GEORGE H. CORNEWALL, Bart., Moccas, Herefordshire.  
Mr. ARTHUR GOODWIN, Wilmarston, Herefordshire.  
Mr. HENRY HAYWOOD, Blakemere, Herefordshire.  
Mr. JAMES HILES, Poston Lodge, Herefordshire.  
Mr. C. E. LANE, Peterchurch, Herefordshire.  
Mr. T. FREKE LEWIS, Abbeydore Court, Herefordshire.  
Mr. JAMES MEDLICOTT, Peterchurch, Herefordshire.  
Rev. T. POWELL, Dorstone, Herefordshire.  
Rev. T. P. POWELL, Peterchurch, Herefordshire.  
Mr. R. DANSEY GREEN PRICE, Nantygroes, Radnorshire.  
Mr. E. G. ROBINSON, 5, Barge Yard, London.  
Mr. WILLIAM SHERRATT, Michaelchurch Escley, Herefordshire.  
Mr. GUY TRAFFORD, Michaelchurch, Herefordshire.

### Solicitors.

JAMES & BODENHAM, Hereford.

### Engineer.

WILLIAM CLARKE, M.E.S., C.E., 45, Parliament-street, Westminster.

### Parliamentary Agents.

SHERWOOD, GRUBBE, PRITT, & CAMERON, 7, Great George-street, Westminster.

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### GOLDEN VALLEY RAILWAY, HEREFORDSHIRE.

### PROSPECTUS.

An Act for power to construct this Railway has been obtained.

The line is essentially promoted by the Landowners and Tenant Farmers of the neighbourhood to give communication to a district which is isolated as regards Railways and otherwise physically shut in by the hills which bound the Northern and Southern sides of the valley.

The intention is to take advantage of the easy character of the country and to make a light and cheap Railway, commencing by a junction with the Newport and Abergavenny and Hereford Branch of the Great Western Railway Company at the Pontrilas Station and terminating at Dorstone, being a distance of about 11 miles.

The line will, on leaving Pontrilas, pass alongside of the River Dore FOR THE WHOLE DISTANCE TO DORSTONE, and so as by means of brook diversions and culverting to maintain water communication on both sides of the railway.

It will accommodate Ewyas Harold, Abbey Dore, Bacton, Bredwardine, Tiberton, Cusop, St. Margaret's, Michaelchurch, Turnastone, Vowchurch, Maescoed, Peterchurch, Dulas, Dorstone, Clifford, and other Villages and places in the District and neighbourhoods adjoining.

It will also give local access to the upper portion of the Golden Valley and towards Hay, Clifford, Whitney, Winforton, &c., from villages and places in the neighbourhood of Pontrilas, and the Monnow Valley.

By means of the Junction at Pontrilas, the whole district will be brought into Railway communication with the systems of the three great Companies, the Great Western Company, the London and North Western Company, and the Midland Company, the two latter Companies having running powers over this portion of the Great Western system, and at a station where nine trains each way stop daily. Direct and speedy access will thus be given to Hereford and Abergavenny, and through these towns quick communication to every part of the country.

The local advantages of such a railway to the landowners, farmers, and residents of the district, in and adjoining the valley, are sufficiently obvious. Coal, lime, agricultural manures, and all articles of consumption will be cheapened and more quickly delivered, whilst timber, vast quantities of underwood, agricultural produce, fruit, &c., will command higher values, and find access to markets from which they are now entirely shut out.

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Passengers will be able to reach Hereford and Abergavenny from the upper portion of the Valley in about three quarters of an hour, and thus they will be brought within six hours of London, and one and a half hour of Newport.

Looking at the receipts per mile per week of lines passing through similar agricultural districts, there can be little doubt that a traffic of £10 per mile per week may be confidently expected from it as a purely local line; but even if it can be supposed that no more than £8 per mile will be received during the first two years, such a traffic worked at 6 per cent. would, as a commencement, yield 3 per cent. on the proposed capital of £60,000.

£10 per mile per week at the same per centage of working will yield	£4 0s. 0d. per cent.
£12           "           "           "           "           "	£4 11s. 6d.   "
£14           "           "           "           "           "	£5   6s. 8d.   "
£16           "           "           "           "           "	£6   0s. 0d.   "

The line thus offers excellent opportunities of investment, for even as a mere local line the very small traffic above alluded to, viz., £8 per mile per week, would return no less than 3 per cent. The future development of traffic and the probability that the proposed railway will form a link in a through system of railways passing between the Hereford, Hay, and Brecon Line through Pontrilas to Monmouth, Dean Forest, and Chepstow, affording direct communication with all the railways north and west of the Hereford, Hay, and Brecon Line, into North Wales, and southwards by the Monnow and Wye Valley Lines to Chepstow and Bristol, as well as to Ross and the Forest of Dean, prove that the railway will, no doubt, eventually become a very valuable property.

Capt. Tyler, of the Board of Trade, has made his Official Report on Railways in the United Kingdom for the year 1874. In it he states that the leading features of the railway system for the year 1874 are *inter alia*. "A sum of £600,895,931 has been expended on 16,449 miles of railway in Great Britain, at a cost of about £37,000 per mile. He further states that "the average amount of dividend, computed from the rates returned as having been paid on the capital sum of £600,895,931, amounted to 4.45 per cent."

As the Golden Valley Railway will be made at about £5,000 per mile, instead of the average £37,000 per mile, and much less than the average cost of purely agricultural lines, it should with safety be looked upon as at least a 4 per cent. paying line.

By section 8 of the Act *one-fifth* of the amount of a share shall be the greatest amount of a call, and *three months* at least shall be the interval between successive calls and *three-fourths* of the amount of a share shall be the utmost aggregate amount of the calls made in any year upon any share.

It may be stated that applications have already been made for upwards of 1,000 shares and many of the Landowners have agreed to accept an agricultural price for their land required by the Company, and to take shares instead of cash for their purchase money.



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**Observations:**

None