ANNO DUODECIMO

VICTORIÆ REGINÆ.

****

Cap. i.

An Act to enable the *Blackburn* Waterworks Company to raise a further Sum of Money; and to amend the Act relating thereto.

[11th *May* 1849.]

WHEREAS an Act was passed in the Session of Parliament held in the Eighth and Ninth Years of the Reign of Her present Majesty Queen *Victoria*, intituled *An Act for better supplying with Water the Town and Township of* Blackburn *in the County Palatine of* Lancaster, whereby the Company incorporated by the said Act were empowered to raise the Sum of Forty thousand Pounds by Shares, and Thirteen thousand Pounds by Mortgage: And whereas the said Company have accordingly raised the Sum of Thirty-eight thousand five hundred Pounds by Shares, and the whole Sum of Thirteen thousand Pounds by Mortgage, and the whole of such Amount has been expended upon the Purposes authorized by the said Act: And whereas a further Sum of Money is required to enable the said Company completely to carry into effect the Purposes thereof, and it is expedient that Power should be granted to the said Company to raise such further Sum of Money: And whereas it is also expedient that some of the Powers and Provisions of the said recited Act should be amended and enlarged; but

8 & 9 Vict. c. 138.

the Purposes aforesaid cannot be effected 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, That all the Provisions, Matters, and Things contained in the said recited Act, and now remaining in force, (except such of them as are by this Act repealed, altered, or otherwise provided for, or are inconsistent with the Provisions of this Act,) shall extend to this Act, and shall be in force in respect to the Objects and Purposes of this Act, as fully and effectually, to all Intents and Purposes, as if such Provisions, Matters, and Things were repeated and re-enacted in this Act with express Reference to the Objects and Purposes thereof; and the said recited Act and this Act shall as to all Matters and Things whatsoever (except as aforesaid) be read and construed together as One Act.

Powers of recited Act to extend to this Act, except as hereby altered.

II. And be it enacted, That it shall be lawful for the Company, from Time to Time, by an Order of any Meeting thereof, to raise, by the Creation of new Shares, in addition to any Sums which they have raised and are entitled to raise under and by virtue of the said recited Act, any Sum or Sums of Money not exceeding in the whole the further Sum of Twenty thousand Pounds.

Power to raise additional Money by Creation of new Shares.

III. And be it enacted, That the Capital so to be raised by the Creation of new Shares shall be considered as Part of the general Capital of the Company, and such new Capital and new Shares shall be subject to the same Provisions in all respects, whether with reference to the Payment of Calls, or the Forfeiture of Shares on Non-payment of Calls, or otherwise, as if such Capital had been Part of the original Capital, except as to the Times of making Calls for such additional Capital, and the Amount of such Calls, which respectively it shall be lawful for the Company from Time to Time to fix as they shall think fit, and except as herein otherwise provided.

New Shares to be considered same as original Shares.

IV. And be it enacted, That if at the Time of any Augmentation of Capital taking place by the Creation of new Shares the then existing Shares of the Capital of the Company shall be at a Premium, or of greater actual Value than the nominal Value thereof, then the Sum so to be raised shall be divided into Shares of such Amount as will conveniently allow the same to be apportioned among the then Shareholders in proportion to the existing Shares held by them respectively, and such new Shares shall be offered to the then Shareholders in the Proportion aforesaid; and such Offer shall be made by Letter under the Hand of the Secretary of the Company, given to or sent by Post addressed to each Shareholder according to his Address as entered in the Shareholders Address Book, or left at his usual or last known Place of Abode in *England*; and every such Offer made by Letter sent by Post shall be considered as made on the Day on which such Letter in the due Course of Delivery ought to reach the Place to which it shall be addressed.

If old Shares at a Premium, new Shares to be offered to original Shareholders.

V. And

Shares to vest in Parties accepting; otherwise to be disposed of by the Company.

V. And be it enacted, That such new Shares so to be created shall vest in and belong to the Shareholders who shall accept the same, and pay the Value thereof to the Company at the Time or Times and by the Instalments which shall be fixed by the Company; and if any Shareholder shall fail for One Month after such Offer of new Shares to accept the same, and to pay the Instalments called for in respect thereof, it shall be lawful for the Company to dispose of such Shares to any Party willing to become the Purchaser thereof, for such Sum as the Company can obtain for the same.

Directors may permit Shareholders to take new Shares after Time specified, in case of their Absence abroad, &c.

VI. Provided always, and be it enacted, That it shall be lawful for the Directors, in case they shall think proper so to do, but not otherwise, to permit any Shareholder who from Absence abroad, or from any other Cause satisfactory to the Directors, may have omitted or neglected (within the Time limited by this Act) to signify his Acceptance of the new Share or Shares which may have been offered to him, or to which he may be entitled by virtue of this Act, to accept such Share or Shares, and to pay for each such Share the Sum at which the same shall have been allotted to him, notwithstanding the Time limited for such Acceptance or for the Payment of such Sum may have expired.

If existing Shares not at a Premium, new ones may be issued as Company think fit.

VII. And be it enacted, That if at the Time of any such Augmentation of Capital taking place the existing Shares of the Capital of the Company shall not be at a Premium, then such new Shares may be of such Amount, and may bear such annual Sums for Interest or Dividends on the same, for such Period, and may be issued in such Manner, and may be sold and disposed of at such Price, payable at such Times and by such Instalments, as the Company shall think fit.

Rights of new Shareholders to be proportionable to the Value of new Shares.

VIII. And be it enacted, That every Person who shall become entitled to any new Share to be created under this Act shall in respect of the same Share be a Shareholder in the Undertaking, and shall, unless the Rate of Interest or Dividend payable in respect of such Share shall be stated thereon, be entitled to a Share of the Dividends of the Company in the Proportion which the Amount paid up on such new Shares shall bear to the aggregate Amount of the paid-up Capital of the Company for the Time being in respect whereof such Dividends shall be payable, and such new Shares shall also confer on the respective Holders or Proprietors thereof Rights of voting and Qualifications in proportion to the aggregate nominal Value of such Shares, and not in proportion to the Number thereof; and for such Purposes every entire Sum of Ten Pounds of such nominal Value shall be considered as equivalent to One Share of Ten Pounds created under the said recited Act; and no Shareholder shall vote in respect of any Number of such new Shares which shall constitute a less Interest in the Capital of the Company than Ten Pounds.

Power to borrow on Mortgage, &c.

IX. And be it enacted, That after Shares for the whole of the Capital in Shares by this and the said recited Act limited or authorized

rized to be raised shall have been taken, and One Half of such Capital shall have been paid up, it shall be lawful for the Company to borrow on Mortgage or Bond such Sums of Money as shall from Time to Time be authorized to be borrowed by Order of a General Meeting of the Company, not exceeding in the whole, in addition to the Sum authorized to be borrowed by the said recited Act, the Sum of Six thousand six hundred and sixty-six Pounds, and to secure the Repayment of the Sum so to be borrowed, with Interest, by Mortgage of the Undertaking, as by "The Companies Clauses Consolidation Act, 1845," provided, and subject to the several Provisions therein contained with respect to the borrowing of Money on Mortgage.

Former Mortgages to have Priority.

X. Provided always, and be it enacted, That all Mortgages or Bonds granted under the Authority of the said recited Act, and which shall be in force at the Time of the passing of this Act, shall during the Continuance thereof have Priority over any Mortgages or Bonds to be created by virtue of this Act.

Company not exempt from Provisions of 11 & 12 Vict. c. 63.

XI. And be it enacted, That nothing herein contained shall be deemed or construed to exempt the said Company from the Provisions of "The Public Health Act, 1848," or of any general Act relating thereto or to the Subject Matter thereof, which may pass during the present or any future Session of Parliament.

Mortgages, Transfers, &c. to be stamped.

XII. And be it enacted, That every Mortgage, Bond, or other Security for Money, and every Transfer of any Share, Stock, Mortgage, Bond, or other Security for Money, to be granted or made by virtue of the said recited Act or this Act, shall be by Deed duly stamped, wherein the Consideration for the same shall be truly stated, anything herein or in the said recited Act contained to the contrary notwithstanding.

Power to purchase Premises for Offices.

XIII. And be it enacted, That it shall be lawful for the said Company and they are hereby empowered from Time to Time to contract and agree with any Person or Persons for the Purchase of any Messuages, Buildings, Lands, Tenements, or Hereditaments within the Township of *Blackburn*, for the Purpose of using the same as an Office or Offices for the Transaction of the Affairs and for the general Purposes of the Company, and to defray the Expense thereof out of any Monies in their Hands, or to be received by them under the Authority of the said recited Act or this Act.

Expenses of Act.

XIV. And be it enacted, That all the Costs, Charges, and Expenses of and attending the passing of this Act or incidental thereto shall be paid by the said Company out of the first Monies that shall come to their Hands, and in preference to any other Payment whatsoever.

Short Title.

XV. And be it enacted, That in citing this Act in other Acts of Parliament, and in legal Instruments and other Proceedings, it shall be sufficient to refer to and describe it by the Title of "The *Blackburn* Waterworks Act, 1849."

XVI. And

XVI. And be it enacted, That this Act shall be a Public Act, and shall be judicially taken notice of as such. Public Act.

LONDON:
Printed by GEORGE EDWARD EYRE and WILLIAM SPOTTISWOODE,
Printers to the Queen's most Excellent Majesty. 1849.