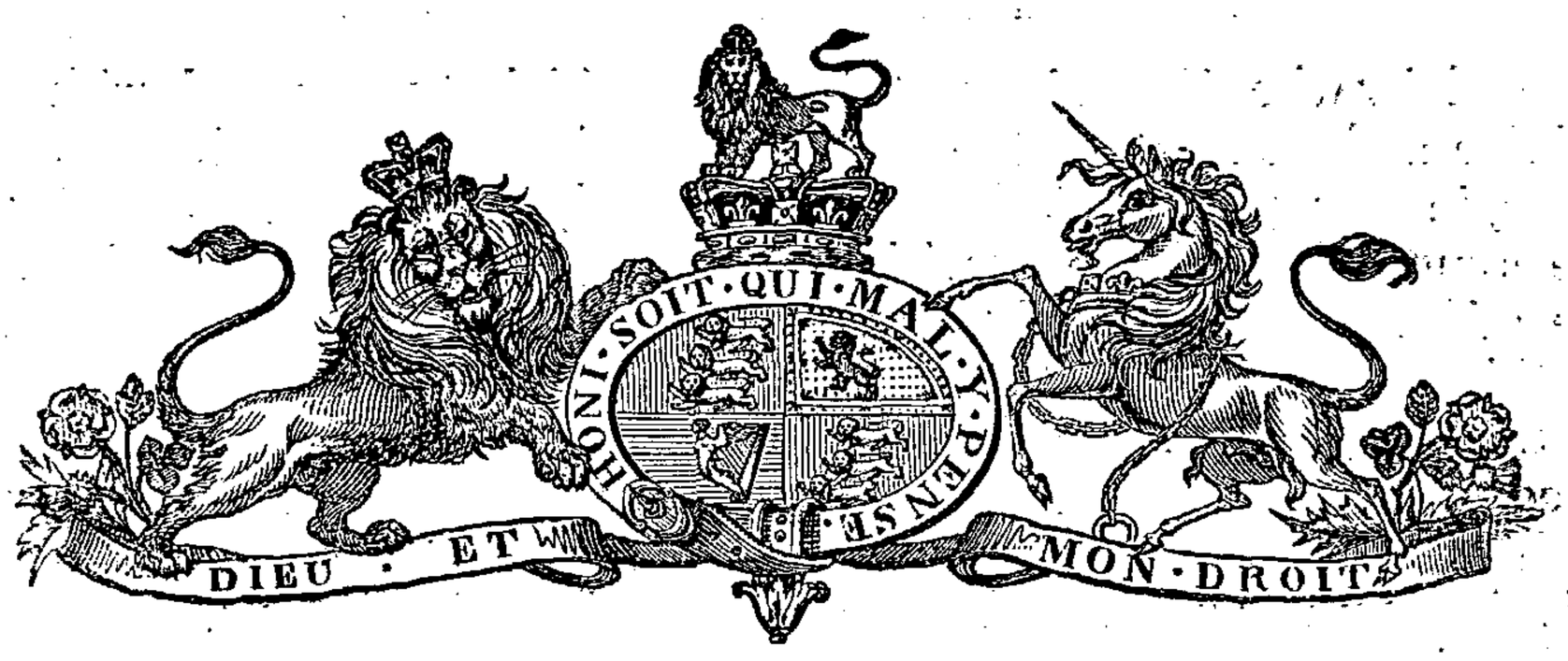



ANNO DUODECIMO

# VICTORIÆ REGINÆ.

## *Cap.* XX.

## An Act for authorizing the *Bradford* Waterworks Company to raise a further Sum of Money.

[24th *May* 1849.]

WHEREAS an Act was passed in the Fifth Year of the Reign of Her present Majesty, intituled *An Act for better supplying with Water the Town and Neighbourhood of* Bradford *in the West Riding of the County of* York, whereby a Company was incorporated called "The *Bradford* Waterworks Company:" And whereas under the Provisions of the said Act the said Company were authorized to raise by the Issue of Shares the Sum of Forty-four thousand Pounds, and to borrow the further Sum of Fourteen thousand five hundred Pounds upon Mortgage for the Purposes of the said Act, and which said Sums have been raised and applied accordingly: And whereas in exercise of the Powers contained in the said Act the *Bradford* Waterworks Company have constructed extensive Works for the Purposes in the said Act mentioned, but the Necessities of the Town and Neighbourhood of *Bradford* require that such Works should be extended and enlarged, and the Capital which the said Company is authorized to raise under the Powers of the said Act is greatly insufficient to meet the additional Outlay necessary for such Purpose, and it is expedient that the said Capital should be increased, but the same cannot be done without the Authority of Parliament: May it therefore please Your Majesty that it may be enacted; and be it

5 & 6 Vict. c. 6.

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Matters, and Things contained in the said recited Act, and now remaining in force, (except such as are by this Act repealed, altered, or otherwise provided for,) shall extend to this Act, and to the Objects, Purposes, and Things hereby authorized or required to be effected and done, in the same Manner as if such Provisions, Matters, and Things were repeated and re-enacted in this Act with express Reference to the aforesaid Objects, Purposes, and Things.

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

Powers to raise additional Capital by the Creation of new Shares.

II. And be it enacted, That it shall be lawful for the *Bradford* Waterworks Company from Time to Time, by an Order of any Meeting of the Proprietors thereof specially convened for the Purpose, to raise, by creating and disposing of new Shares, in addition to any Sums which they are already authorized to raise under and by virtue of the said recited Act, any further Sum not exceeding Twenty-seven thousand five hundred Pounds, and which said Sum is to be applicable to the Objects and Purposes of the said recited Act and this Act.

New Shares to be considered same as original 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 said 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 Number and Amount of the Shares into which such new Capital shall be divided, which shall be subject to the Provisions herein-after contained, and except as to the Times of making Calls in respect of such new Shares, and the Amount of such Calls, which respectively it shall be lawful for the Directors of the said Company from Time to Time to fix as they shall think fit.

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

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 Stock of the Company be at a Premium, or of greater actual Value than the nominal Value thereof, then the Sum so to be raised shall, subject to the Provisions herein-after contained, be divided into Shares or Stock of such Amount as will conveniently allow the said Sum to be apportioned among the then Shareholders in proportion to the existing Shares held by them respectively, or as near thereto as may be; and an Offer of such new Shares or Stock shall be made by Letter under the Hand of the Clerk of the Company given or sent by Post to each Shareholder, or left at his usual or last Place of Abode; and such new Shares shall vest in and belong to the Shareholders who shall accept the same, and pay the Value thereof to the Company at the Times or Time and by the Instalments which shall be fixed by the Directors of the said Company; and if any Shareholder fail for One Month after such Offer of new Shares to accept the same, and pay the Instalments called for in respect thereof, it shall be lawful for the Directors of the said Company to dispose of such Shares to any Party willing to become the Purchaser thereof for such Sum as the

the Company can obtain for the same; and every such Offer made by Letter sent by the Post shall be considered as made on the Day when such Letter shall be committed to the Post Office.

Disposition of Shares in respect of old 5*l.* Shares.

V. And whereas the existing Capital of the Company consists of original Shares of the nominal Value of Twenty Pounds each, and new Quarter Shares of the nominal Value of Five Pounds each, and some of the Proprietors of the last-mentioned Shares hold an uneven Number thereof, and the Division of the Capital by this Act authorized to be raised into Shares of such a nominal Value as would admit of an equal Distribution of such Shares amongst all the Proprietors of the Company would be attended with considerable Inconvenience and Expense: Be it enacted, That so much of the Capital Stock by this Act authorized to be created as the Proprietors of less than Four new Quarter Shares, or of any Number of new Quarter Shares over and above Four, or (as the Case may be) over and above any Number equally divisible by Four, would, but for this Provision, be entitled to receive in respect thereof, shall be disposed of by the Directors of the said Company in such Manner as shall appear to them best adapted for securing to the said Proprietors their relative Proportion of the Value of such Stock.

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

VI. And be it enacted, That if at any Time of such Augmentation of Capital taking place the existing Shares of the Capital Stock of the Company be not at a Premium, then such new Shares may be of such Amount, and may be issued in such Manner, and may be sold and disposed of at such Price, and payable at such Times and by such Instalments, as the Directors of the said Company shall think fit.

New Shares to confer same Privileges as original Shares in the Proportion to their nominal Value.

VII. And be it enacted, That any Number of Shares in the Capital of the Company for the Time being, the aggregate nominal Amount whereof shall be equal to the nominal Amount of an original Share in the Capital of the said Company of the nominal Value of Twenty Pounds, shall entitle the Holder of such Shares to the same Powers, Rights, Privileges, and Qualifications in respect thereof as the Holder of an original Share in the said Capital is entitled to in respect of such original Share, and so in proportion for all the Shares held by the same Proprietor.

Power to borrow on Mortgage.

VIII. And be it enacted, That after the whole of the Capital by this Act authorized to be raised shall have been subscribed, and One Half of the Capital of the Company for the Time being shall have been paid up, it shall be lawful for the Company to borrow on Mortgage such Sums of Money as shall from Time to Time be authorized to be borrowed by Order of a General Meeting of the Company specially convened for the Purpose, not exceeding in the whole the Sum of Two thousand five hundred Pounds, and to secure the Payment of the Sums so to be borrowed, with Interest, by Mortgage of the Undertaking of the said Company.

Former Mortgagees to have Priority.

IX. Provided always, and be it enacted, That all Mortgages granted under the Provisions of the said recited Act, and which may be in force at the Time of the passing of this Act, shall have Priority over all Mortgages to be granted under the Powers of this Act.

X. And

Application of Monies.

X. And be it enacted, That the Monies to be raised by virtue of this Act shall be laid out and applied, in the first place, and in preference to any other Payment, in paying and discharging all Costs and Expenses incurred in passing this Act, and the Residue in promoting the Purposes and Objects of the said recited Act and of this Act.

Nothing herein to exempt Company 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.

Interpretation of Terms.

XII. And be it enacted, That in construing this Act Words importing the Masculine Gender shall include Females, and Words importing the Singular Number shall include the Plural Number, and Words importing the Plural Number shall include the Singular Number, unless there be something in the Subject or Context repugnant to such Construction.

Short Title.

XIII. And be it enacted, That in citing this Act in Parliamentary and legal Instruments and Proceedings it shall be sufficient to use the Expression "The *Bradford* Waterworks Amendment Act, 1849."

Public Act.

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

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