Canterbury and District Water Act, 1952

15 & 16 GEO. 6 & 1 ELIZ. 2 **Ch. xxxi**

ARRANGEMENT OF SECTIONS

Section

1. Short and collective titles.
2. Incorporation of Acts.
3. Interpretation.
4. Change of name of Company.
5. Re-definition of purposes of Company.
6. Consolidated ordinary stockholders to receive gas stock and reduced amounts of consolidated ordinary stock.
7. Fractions to be paid in cash.
8. Gas stock and sums of cash to be held on same trusts etc. as stock for which same is substituted.
9. Certificates to be called in and others issued.
10. As to transfer of gas stock.
11. Closing of transfer book before issue of consolidated ordinary stock.
12. Persons to be treated as stockholders.
13. Dividend on consolidated ordinary stock in respect of year 1952.
14. As to unexercised powers of raising capital.
15. Additional capital.
16. Amount of nominal capital of Company.
17. Share capital created to raise unissued and additional share capital to be part of general capital.
18. Maximum rates of dividend.
19. Application of certain provisions of Third Schedule to Water Act.
20. Power to borrow.
21. Debenture stock.
22. Priority of mortgages and debenture stock over other debts.
23. Priority of principal moneys secured by existing mortgages.
24. Appointment of receiver.
25. Application of money.

Section

26. Half-yearly dividends and annual accounts.
27. Application to Company of section 1 of Trustee Act 1925.
28. Saving for powers of Treasury.
29. Extension of limits of supply.
30. Amendment of Act of 1938.
31. Repeal.
32. Costs of Act.

Schedules:

First Schedule—Description of the added limits.

Second Schedule—

Part I—Provisions of the Canterbury Gas and Water Act 1866 and of the Act of 1938 repealed as from the passing of this Act.

Part II—Provisions of the Act of 1938 repealed as from the appointed day.

CHAPTER xxxi

An Act to change the name of the Canterbury Gas and Water Company and to re-define the purposes for which the Company was established to provide for the transfer of British Gas three per centum Guaranteed Stock 1990-95 to the existing holders of the consolidated ordinary stock of the Company and for the reduction of the existing ordinary capital to authorise the Company to raise additional capital to extend the Company's limits of supply to confer further powers upon the Company and for other purposes.

[1st August 1952.]

WHEREAS the Canterbury Gas and Water Company (hereinafter in this Act referred to as "the Company") were incorporated by the Canterbury Gas and Water Act 1866 and under the provisions of that Act and subsequent Acts and Orders were authorised to supply gas and water within the respective limits therein defined:

And whereas under and by virtue of the Canterbury Gas and Water Acts and Orders 1866 to 1938 the Company are authorised to raise share capital to an amount not exceeding three hundred and seventy thousand four hundred and twenty pounds of which (including premiums) an amount of three hundred and forty thousand six hundred and fifty-six pounds has been raised by the creation and issue of consolidated ordinary stock of the nominal value of two hundred and ninety-four thousand nine hundred and ninety-six pounds and of five per centum preference stock redeemable on the first day of January one thousand nine hundred and fifty-five of the nominal value of forty-two thousand pounds:

And whereas by the Gas Act 1948 (hereinafter in this Act referred to as "the Gas Act") provision was made in the case of the Company and of certain other companies being companies who carried on water undertakings as well as gas undertakings (in the Gas Act and hereinafter referred to as "composite companies") for the transfer to the appropriate area gas board of property held or used by a composite company wholly or mainly for the purpose of their gas undertaking and of rights liabilities and obligations acquired or incurred and agreements made by a composite company as aforesaid but no such provision was made in relation to the water undertaking of a composite company unless the company served notice on the Minister of Fuel and Power stating their wish that such transfer should take place:

And whereas the Company having elected not to serve notice on the Minister as aforesaid have had issued to them as compensation for the vesting of their gas undertaking in the South-Eastern Gas Board British Gas three per centum Guaranteed Stock 1990-95 (hereinafter in this Act referred to as "gas stock") to the nominal amount of one hundred and ninety-five thousand four hundred and six pounds one shilling and tenpence:

And whereas gas stock to the nominal amount of approximately one hundred and eighteen thousand pounds is available for distribution to the holders of the consolidated ordinary stock of the Company and it is expedient that the said gas stock should be distributed as in this Act provided and that a consequential adjustment should be made in the amount of consolidated ordinary stock now in issue:

And whereas it is expedient that the Company should be authorised to raise additional capital and to borrow further moneys and that such other financial provisions should be enacted as are in this Act contained:

And whereas it is expedient to extend the limits within which the Company are authorised to supply water to include a small portion of the parish of Petham in the rural district of Bridge-Blean in the county of Kent:

And whereas it is expedient that such further powers should be conferred upon the Company and that such further provisions should be enacted as are in this Act contained:

And whereas the purposes of this Act 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 as follows:—

Short and collective titles.

1.—(1) This Act may be cited as the Canterbury and District Water Act 1952.

(2) The Canterbury Gas and Water Acts and Orders 1866 to 1938 and this Act may be cited together as the Canterbury and District Water Acts and Orders 1866 to 1952.

Incorporation of Acts.

2. The following enactments so far as the same are applicable to the purposes and are not inconsistent with the provisions of the Canterbury and District Water Acts and Orders 1866 to 1952 are hereby incorporated with this Act (namely):—

(1) The Companies Clauses Consolidation Act 1845 (except the provisions thereof with respect to the conversion of the borrowed money into capital);

(2) The Companies Clauses Act 1863 (except the provisions thereof which limit the rate of dividend on preference capital).

For the purpose of such incorporation the term "special Act" in the said Acts respectively shall be construed as to mean this Act and the term "undertakers" shall mean the Company.

Interpretation.

3.—(1) In this Act unless the subject or context otherwise requires the several words and expressions to which meanings are assigned by the Acts wholly or partly incorporated with this Act shall have the same respective meanings And—

"the Act of 1938" means the Canterbury Gas and Water Act 1938;

"the appointed day" means the first day of November one thousand nine hundred and fifty-two;

"the Company" means the Canterbury Gas and Water Company;

"the added limits" means the area described in the First Schedule to this Act;

"the limits of supply" means the limits within which the Company are for the time being authorised to supply water;

"the undertaking" means the undertaking of the Company as for the time being existing;

"the consolidated ordinary stock" means the consolidated ordinary stock of the Company;

"the directors" means the directors of the Company;

"enactment" means any provision of a public general Act of a local private or personal Act of a Provisional Order confirmed by an Act or of any regulation or order made under an Act;

"the existing limits of supply" means the areas within which the Company are authorised to supply water by the Canterbury Gas and Water Acts 1866 to 1938;

"the Gas Act" means the Gas Act 1948;

"gas stock" means British Gas three per centum Guaranteed Stock 1990-95;

"the Minister" means the Minister of Housing and Local Government;

"share capital" includes stock not being debenture stock;

"the unissued capital" has the meaning assigned to that expression by section 14 (As to unexercised powers of raising capital) of this Act;

"the Water Act" means the Water Act 1945.

(2) References in this Act to any other enactment shall be construed as references to that enactment as amended by any other enactment including this Act.

Change of name of Company.

4. The name of the Company shall be changed to the "Canterbury and District Water Company" and by that name the Company shall have a common seal.

Redefinition of purposes of Company.

5.—(1) The Company shall be deemed to have been established for the purpose of supplying water within the limits of supply and of doing all things connected therewith or incidental thereto.

(2) Without prejudice to the generality of the foregoing subsection the Company may sell let or repair meters pipes and other fittings in any way connected with the supply of water and may sell dispose of or otherwise deal in any residual products resulting from the treatment of water.

Consolidated ordinary stockholders to receive gas stock and reduced amounts of consolidated ordinary stock.

6.—(1) Subject to the provisions of this Act every person who immediately before the appointed day was the holder of consolidated ordinary stock shall receive from the Company in respect of his holding amounts of gas stock and of consolidated ordinary stock calculated as follows:—

for each one hundred pounds of consolidated ordinary stock forty pounds of gas stock and sixty pounds of consolidated ordinary stock;

and so in proportion for every fraction of one hundred pounds of consolidated ordinary stock:

Provided that in calculating the amount of gas stock to which each such holder is entitled fractions of one penny shall be disregarded.

(2) Subject to the provisions of this Act the Company shall as soon as is reasonably practicable after the appointed day arrange for the transfer to each such holder of the amount of gas stock which he is to receive under the provisions of the foregoing subsection and free of charge register him in the books of the Company as the holder of the amount of consolidated ordinary stock which he is also to receive under the said provisions.

(3) The amount of consolidated ordinary stock representing the difference between the total amount issued immediately before the appointed day and that to be issued under the provisions of this Act shall cease to bear any dividend in respect of any period other than the period between the last period for which a dividend on the said stock was paid by the Company before the appointed day and the appointed day and as from the appointed day shall be deemed to have been cancelled.

Fractions to be paid in cash.

7.—(1) In every case where under the provisions of the last foregoing section of this Act the holder of consolidated ordinary stock would be registered as the holder of an amount of consolidated ordinary stock including any fractional part of one pound the Company instead of registering such holder and issuing a certificate made out in his name as holder of an amount of consolidated ordinary stock including such fractional part shall as soon as reasonably practicable pay to such holder such sum in cash as will be equal in value to the nominal value of such fractional part and shall register such holder and issue a certificate made out in his name as holder of an amount of consolidated ordinary stock excluding such fractional part.

(2) The Company shall either cancel the whole or any part of the consolidated ordinary stock in respect of which payment in cash has been made under the provisions of this section or issue the same to any willing purchaser thereof and any loss or expense which may be incurred in connection with such issue shall be borne by the Company:

Provided that any such issue shall be exempt from the provisions of section 75 (Sale of stock by auction or tender) of the Third Schedule to the Water Act as applied to the Company by this Act.

Gas stock and sums of cash to be held on same trusts etc. as stock for which same is substituted.

8. The amounts of gas stock of which the holders of the consolidated ordinary stock are pursuant to the provisions of section 6 (Consolidated ordinary stockholders to receive gas stock and reduced amounts of consolidated ordinary stock) of this Act registered as holders and the sums of cash (if any) paid by the Company under section 7 (Fractions to be paid in cash)

of this Act shall be held in the same rights upon the same trusts and subject (so far as is consistent with those provisions) to the same powers provisions charges and liabilities as those in upon or subject to which the consolidated ordinary stock in respect of which the gas stock and sums of cash (if any) is or are substituted was held immediately before the appointed day and shall be dealt with applied and disposed of accordingly and so as to give effect to and not to revoke any deed will or other instrument disposing of or affecting any consolidated ordinary stock and trustees executors administrators and all other holders in any representative or fiduciary capacity and persons under disability may and shall accept the amounts of gas stock which are pursuant to the foregoing provisions of this Act to be transferred to them and the sums of cash (if any) paid as aforesaid in substitution for the consolidated ordinary stock held by them and may subject to the provisions of this Act retain dispose of or otherwise deal with the same as fully and freely in all respects as they might have retained disposed of or otherwise dealt with such consolidated ordinary stock.

Certificates to be called in and others issued.

9.—(1) The Company shall call in and cancel the certificates of the consolidated ordinary stock and in accordance with the provisions of section 6 (Consolidated ordinary stockholders to receive gas stock and reduced amounts of consolidated ordinary stock) of this Act shall issue or in the case of gas stock arrange for the issue in exchange for those certificates to the respective holders thereof free of charge certificates of gas stock and consolidated ordinary stock to the respective amounts to which those holders are by this Act respectively entitled but no holder shall be entitled to new certificates or to receive any sum of cash as aforesaid or to receive any amount by way of interest on the amount of gas stock or dividend on the amount of consolidated ordinary stock to which he would otherwise be entitled until he shall have delivered up to the Company to be cancelled the existing certificate for which such new certificates and sum of cash (if any) is or are to be substituted or shall have proved to the reasonable satisfaction of the directors the loss or destruction of such existing certificate and shall have given such guarantee or indemnity in respect thereof as the directors may require:

Provided that subject to the provisions of this section until the issue of new certificates the holders of existing certificates shall according to the amount of gas stock and consolidated ordinary stock to be issued by virtue of this Act and to which such existing certificates respectively relate have and possess the same rights and privileges as if such existing certificates were certificates for the amount of gas stock and consolidated ordinary stock so to be issued.

(2) In the event of the holder of any amount of consolidated ordinary stock failing to deliver to the Company the existing certificate or proving to the reasonable satisfaction of the directors that it has been lost and giving such guarantee or indemnity as aforesaid the Company shall pay the amount of gas stock and consolidated ordinary stock and the sum of money (if any) to which he is entitled under the provisions of this Act into court as if the said amount and sum (if any) belonged to a trust of which they were trustees and on payment into court as aforesaid the Company shall cause a notice to be sent by post in a registered letter to such holder stating that such amount and sum (if any) has been placed to his credit as aforesaid.

As to transfer of gas stock.

10.—(1) Not more than twenty-one days after the receipt by the Company of any of the certificates of the consolidated ordinary stock the Company shall furnish to the registrar a statement specifying the names and addresses and descriptions of the registered holders of the stock to which such certificates relate and the amount of gas stock to which those holders are respectively entitled.

(2) A statement given in pursuance of subsection (1) of this section if purporting to be signed by a director or duly authorised officer of the Company shall be received by the registrar as evidence of all matters stated therein.

(3) The registrar shall give effect to the statement given in pursuance of the foregoing provisions of this section as if the amounts of gas stock specified therein had been transferred to the holders of the consolidated ordinary stock specified therein by individual instruments of transfer.

(4) In this section " the registrar " means the registrar of gas stock.

Closing of transfer book before issue of consolidated ordinary stock.

11.—(1) (*a*) The register of transfers of the consolidated ordinary stock shall be closed during the period of fourteen days immediately before the appointed day.

(*b*) The Company shall give not less than seven days' notice of the closing of the said register by advertisement in one or more newspapers circulating in the limits of supply and not later than the date on which the said advertisement is published send a copy of the notice to the secretary of the London Stock Exchange.

(2) Any transfer of an amount of the consolidated ordinary stock made during the time when the register of transfers is closed shall as between the Company and the person claiming under the transfer but not otherwise be considered as made subsequent to the appointed day.

Persons to be treated as stockholders.

12.—(1) The persons whose names appear immediately before the appointed day in the register of the consolidated ordinary stock of the Company to be the holders of such stock shall unless the contrary be proved to the satisfaction of the directors be considered to be the holders of that stock and the receipt in writing of such persons or of their executors or administrators or of the guardian of the estate of any such person being a minor shall be an effectual discharge to the Company and the directors.

(2) Where the directors are for three months after the appointed day unable after diligent inquiry to ascertain the person to whom any stock ought to be transferred or money ought to be paid or who can give an effectual receipt therefor they may at any time after the expiration of that period pay such stock or money into court as if it belonged to a trust of which they were trustees.

Dividend on consolidated ordinary stock in respect of year 1952.

13. Notwithstanding anything in the Act of 1938 it shall be lawful for the Company in respect of the year one thousand nine hundred and fifty-two to pay out of their profits a dividend on the consolidated ordinary stock calculated at the rate of four pounds four shillings per annum for the first ten months and at the rate of five pounds per annum for the last two months of that year in respect of every one hundred pounds of such stock.

As to unexercised powers of raising capital.

14.—(1) Notwithstanding anything in this Act the Company shall continue to be authorised from time to time to raise capital (hereinafter in this Act referred to as "the unissued capital") not exceeding in the whole twenty-nine thousand seven hundred and sixty-four pounds or such less amount as on the appointed day represents the balance of the amount authorised by the Act of 1938 to be raised but not then raised.

(2) The unissued capital may be raised by the Company by the creation and issue of new ordinary shares or stock or new preference shares or stock or wholly or partly by one or more of those modes respectively.

(3) It shall not be lawful for the Company to create any greater nominal amount of share capital for the purposes of this section than shall be sufficient to produce including any premiums and allowing for any discounts which may be obtained or allowed on the issue thereof the sum of twenty-nine thousand seven hundred and sixty-four pounds or such less amount as aforesaid.

Additional capital.

15.—(1) The Company may from time to time after the appointed day raise additional capital not exceeding in the whole one hundred and fifty thousand pounds by the creation and issue of new ordinary shares or stock or new preference shares or stock or wholly or partly by one or more of those modes respectively.

(2) It shall not be lawful for the Company to create and issue under the powers of this section any greater nominal amount of share capital than shall be sufficient to produce including any premiums and allowing for any discounts which may be obtained or allowed on the issue thereof the sum of one hundred and fifty thousand pounds.

Amount of nominal capital of Company.

16. As from the appointed day the nominal capital of the Company shall be—

(*a*) two hundred and eighteen thousand nine hundred and ninety-seven pounds being the aggregate amount of the consolidated ordinary stock to be issued under section 6 (Consolidated ordinary stockholders to receive gas stock and reduced amounts of consolidated ordinary stock) of this Act and of the amount of five per centum redeemable preference stock of the Company issued before the passing of this Act or such less amount as may be required by reason of the provisions of section 7 (Fractions to be paid in cash) of this Act;

(*b*) the capital sufficient to produce twenty-nine thousand seven hundred and sixty-four pounds or such less amount as is authorised by section 14 (As to unexercised powers of raising capital) of this Act being the amount of the unissued share capital;

(*c*) the additional capital sufficient to produce one hundred and fifty thousand pounds authorised by section 15 (Additional capital) of this Act.

Share capital created to raise unissued and additional share capital to be part of general capital.

17. The unissued share capital and the additional capital authorised by section 15 (Additional capital) of this Act shall form part of the general share capital of the Company and save as is otherwise expressly provided by this Act the holders thereof respectively in proportion to the amount of their shares or stock shall be subject and entitled to the same powers provisions liabilities rights privileges and incidents in all respects as holders of share capital of the Company of the same class or description.

Maximum rates of dividend.

18.—(1) Subject to the provisions of this Act as from the appointed day the Company shall not in respect of any year pay a dividend on—

(*a*) the ordinary share capital of the Company (whether issued before or after the appointed day) or the redeemable preference stock of the Company issued before the date of the passing of this Act at a rate greater than five per centum;

(*b*) any preference shares or stock issued after the date of the passing of this Act at a rate greater than five per

centum or in the case of such shares or stock entitled by the terms of subscription to a rate of dividend lower than five per centum that lower rate;

(2) Nothing in paragraph (*a*) of the last foregoing subsection shall prevent the payment of a greater dividend on the ordinary share capital of the Company in order to make up deficiencies in previous dividends:

Provided that as respects any such capital subscribed after the appointed day this subsection shall apply only in relation to deficiencies arising during the last five years before the year in respect of which a dividend is being paid.

Application of certain provisions of Third Schedule to Water Act.

19.—(1) Subject to the provisions of this section section 75 (Sale of stock by auction or tender) section 76 (Reserve and contingency funds) and section 77 (Limitation on balance carried forward at end of year) of the Third Schedule to the Water Act shall as from the appointed day apply to the Company:

Provided that in the application to the Company of—

(*a*) the said section 75 the word "stock" shall include shares;

(*b*) the said section 76—

(i) the following subsection shall be substituted for subsection (3) of that section:—

"(3) The undertakers shall transfer to any reserve fund formed under the foregoing provisions of this section any sum then standing to the credit of the existing reserve fund and to any contingency fund formed as aforesaid any sums then standing to the credit of the special purposes and renewals funds or of either of those funds of the undertakers"; and

(ii) subsection (4) of that section shall be read and have effect as if twenty per centum were substituted for twelve and one-half per centum.

(2) For the purposes of this section the Company shall be deemed to be undertakers and this Act to be the special Act within the meanings respectively assigned to those expressions by section 1 (Definitions &c.) of the said Third Schedule.

Power to borrow.

20.—(1) The Company may without obtaining any certificate of a justice under section 40 of the Companies Clauses Consolidation Act 1845 raise for the purposes of the undertaking either by borrowing on mortgage of the undertaking or by the creation

and issue of debenture stock or partly by one of those modes and partly by the other any sum or sums of money not exceeding in the whole—

(*a*) one hundred and eleven thousand five hundred pounds; and

(*b*) one-half of the amount (including premiums and allowing for discounts) which for the time being has been raised by the Company by the creation and issue of share capital after the passing of this Act (excluding any consolidated ordinary stock issued under section 6 (Consolidated ordinary stockholders to receive gas stock and reduced amounts of consolidated ordinary stock) of this Act).

(2) The powers conferred by this section shall be without prejudice to the right of the Company to re-borrow from time to time any amounts which having been raised by borrowing on mortgage or by the creation and issue of redeemable debenture stock are thereafter paid off.

Debenture stock.

21. The Company may create and issue debenture stock subject to the provisions of Part III of the Companies Clauses Act 1863 as amended in its application to the Company and of section 18 (Debenture stock) of the Act of 1938.

Priority of mortgages and debenture stock over other debts.

22. All money to be raised by the Company on mortgage or by the creation and issue of debenture stock under the provisions of this Act shall have priority against the Company and the property from time to time of the Company over all other claims on account of any debts incurred or engagements entered into by them after the passing of this Act:

Provided that this priority shall not affect any claim against the Company or their property in respect of any rentcharge granted or to be granted by them in pursuance of the Lands Clauses Acts or in respect of any rent or sum reserved by or payable under any lease granted or made to or vested in the Company which is entitled to rank in priority to or pari passu with the interest on their mortgages or debenture stock.

Priority of principal moneys secured by existing mortgages.

23. The principal moneys secured by all mortgages granted by the Company after the passing of the Canterbury Gas and Water Act 1890 and subsisting at the passing of this Act shall during the continuance of such mortgages have priority over the principal moneys secured by any mortgage granted by the Company after the passing of this Act.

Appointment of receiver.

24. The mortgagees of the undertaking may enforce payment of arrears of interest or principal or principal and interest due on their mortgages by the appointment of a receiver In order to

authorise the appointment of a receiver in respect of arrears of principal the amount owing to the mortgagees by whom the application for a receiver is made shall not be less than one-tenth of the amount for the time being borrowed by the Company or ten thousand pounds whichever is the less.

Application of money.

25.—(1) All money raised under the Canterbury and District Water Acts and Orders 1866 to 1952 including premiums shall be applied only to purposes to which capital is properly applicable and any sum of money which may arise by way of premium from the issue of share capital under the provisions of this Act shall not be considered as part of the capital of the Company entitled to dividend.

(2) The Company may apply to any of the purposes of this Act to which capital is properly applicable any money which they have raised or are authorised to raise under the Canterbury Gas and Water Acts and Orders 1866 to 1938.

Half-yearly dividends and annual accounts.

26.—(1) If and so long as the ordinary meetings of the Company shall be held once only in each year (any such meeting being in this section referred to as the "annual general meeting")—

(*a*) the directors may on or after the thirtieth day of June in any year after the appointed day and without the sanction or direction of a general meeting declare and pay out of funds of the Company applicable to dividend a dividend in respect of the half-year ended on the said thirtieth day of June on any class of share capital of the Company at such rate as the directors may think fit but no such rate shall as respects any ordinary shares or stock be greater than the maximum annual rate of dividend on such shares or stock or as respects any preference shares or stock be greater than the preferential annual rate of dividend assigned to such shares or stock;

(*b*) section 116 of the Companies Clauses Consolidation Act 1845 shall in its relation to the Company be read and have effect as if the words "preceding year" were substituted therein for the words "preceding half-year".

(2) When in respect of any such half-year as aforesaid the directors exercise the powers conferred by paragraph (*a*) of subsection (1) of this section the dividend (if any) to be declared at the next following annual general meeting on any class of share capital of the Company in relation to which such powers were exercised shall be a dividend in respect of the half-year ending next before the date of such annual general meeting at such rate as the Company may approve not exceeding the rate

of dividend requisite to enable the Company to pay in the case of any ordinary shares or stock the balance of the dividend which can lawfully be paid in respect of the year in which that half-year occurs and in the case of any preference shares or stock the balance of the dividend payable in respect of the year in which such half-year occurs at the preferential annual rate assigned thereto and section 120 of the Companies Clauses Consolidation Act 1845 shall in its application to the Company be read and have effect accordingly.

Application to Company of section 1 of Trustee Act 1925.

27. For the purposes of section 1 (Authorised investments) of the Trustee Act 1925 the Company shall as from the vesting date (as defined in and for the purposes of the Gas Act) be deemed to have been a company to which paragraph 1 of subsection (1) of that section applies and in the application of that paragraph to the Company it shall have effect and as from the vesting date be deemed to have had effect as if for the words "five per centum" there were substituted the words "four per centum".

Saving for powers of Treasury.

28. It shall not be lawful to exercise the powers of borrowing conferred by this Act otherwise than in compliance with the provisions of any order for the time being in force made under section 1 of the Borrowing (Control and Guarantees) Act 1946.

Extension of limits of supply.

29.—(1) As from the date of the passing of this Act the limits of supply shall include the added limits and the provisions of the Canterbury and District Water Acts 1866 to 1952 shall with any necessary modifications extend to the added limits and the Company within the added limits shall have and may exercise all and the like powers rights privileges and authorities and be subject to the like duties and obligations as they now have and are subject to within the existing limits of supply.

(2) The Company may continue maintain and use any water mains pipes and other works belonging to or vested in them at the date of the passing of this Act within the added limits as if the same had been laid down or constructed under the powers of this Act and the provisions of the Canterbury and District Water Acts and Orders 1866 to 1952 shall apply to the said mains pipes and other works in all respects as if the same had been laid down or constructed under the authority of this Act.

(3) As from the date of the passing of this Act the added limits shall cease to form part of the limits within which the Mid-Kent Water Company are authorised to supply water.

Amendment of Act of 1938.

30. The Act of 1938 shall be read and have effect as if—

(*a*) in the definition of the word "employee" in section 4 (Interpretation) a reference to section 43 (Appointment

of officers as directors) of the Water Act were substituted for a reference to section 26 of the Gas Undertakings Act 1934;

(*b*) references in section 26 (Minimum holdings of stock and debenture stock) to consolidated ordinary stock included references to new ordinary stock;

(*c*) in section 37 (Voting rights) the words "ordinary share capital" were substituted for the words "consolidated ordinary stock";

(*d*) in section 48 (Number of directors) the word "five" were substituted for the word "six";

(*e*) in section 49 (Qualification of director) the words "ordinary share capital" were substituted for the words "consolidated ordinary stock" and the words "two hundred and fifty pounds" for the words "four hundred pounds";

(*f*) references in subsection (3) of section 116 (Profit sharing) to consolidated ordinary stock included references to new ordinary shares or stock.

Repeal.

31.—(1) The provisions of the Canterbury Gas and Water Act 1866 and of the Act of 1938 mentioned in Part I of the Second Schedule to this Act are hereby repealed.

(2) The provisions of the Act of 1938 mentioned in Part II of the said schedule are repealed as from the appointed day.

Costs of Act.

32. All costs charges and expenses of and incidental to the preparing applying for obtaining and passing of this Act or otherwise in relation thereto shall be paid by the Company and may in whole or in part be defrayed out of revenue.

SCHEDULES

FIRST SCHEDULE

DESCRIPTION OF THE ADDED LIMITS

So much of the parish of Petham in the rural district of Bridge-Blean in the county of Kent as lies to the east and south-east of an imaginary line drawn down the centre of the portion of the roman road from Hythe to Canterbury known as Stone Street between a point at the north-east corner of the enclosure numbered 263 in the said parish on the 1/2500 ordnance survey map Kent sheet No. XLVI. 15 (third edition 1907) and a point at the south-east corner of the enclosure numbered 231*a*1 in the said parish on the said map.

SECOND SCHEDULE

PART I

PROVISIONS OF THE CANTERBURY GAS AND WATER ACT 1866 AND OF THE ACT OF 1938 REPEALED AS FROM THE PASSING OF THIS ACT

The Canterbury Gas and Water Act 1866—

Section 9 (Purposes of the Company).

The Act of 1938—

Section 22 (Application of certain provisions of Gas Undertakings Act 1934).
Section 34 (Separate accounts of gas and water undertakings).
Section 70 (Standard price of gas).
Section 71 (Revision of standard price).

PART II

PROVISIONS OF THE ACT OF 1938 REPEALED AS FROM THE APPOINTED DAY

The Act of 1938—

So much of section 4 (Interpretation) as defines "the water ordinary capital" "the standard price" "the standard rate" and "the authorised amount".
Section 13 (Sale of share capital by auction or tender).
Section 16 (Power to borrow).
Section 21 (Appointment of receiver).
Section 27 (Standard rate of dividend on consolidated ordinary stock).
Section 28 (Limits of profits of undertaking).
Section 29 (Application of profits in excess of authorised amount).
Section 30 (Power to create a reserve fund).
Section 31 (Power to create special purposes fund).
Section 32 (Renewal funds).
Section 33 (As to contingency fund).
Section 57 (Half-yearly dividends and annual accounts).

Table of Statutes referred to in this Act

Short title	Session and chapter
Companies Clauses Consolidation Act 1845 ...	8 & 9 Vict. c. 16.
Companies Clauses Act 1863	26 & 27 Vict. c. 118.
Canterbury Gas and Water Act 1866	29 & 30 Vict. c. 24.
Canterbury Gas and Water Act 1890	53 & 54 Vict. c. xxvii.
Trustee Act 1923	15 & 16 Geo. 5. c. 19.
Gas Undertakings Act 1934	24 & 25 Geo. 5. c. 28.
Canterbury Gas and Water Act 1938	1 & 2 Geo. 6. c. lxxxvii.
Water Act 1945	8 & 9 Geo. 6. c. 42.
Borrowing (Control and Guarantees) Act 1946...	9 & 10 Geo. 6. c. 58.
Gas Act 1948	11 & 12 Geo. 6. c. 67.

PRINTED BY HENRY GEORGE GORDON WELCH, C.B.E.
Controller of Her Majesty's Stationery Office and Queen's Printer of Acts of Parliament

LONDON : PUBLISHED BY HER MAJESTY'S STATIONERY OFFICE

Price 1*s.* 0*d.* net.

PRINTED IN GREAT BRITAIN

(77572)