CHAPTER cxcviii.

An Act to authorise the East London Waterworks Company to execute further Works and to raise further money in order to enable them to fulfil their statutory obligations relating to the supply of water or otherwise and to meet the increased demand for water within their district to confer further powers upon and make further provision with respect to the Undertaking of the Company and for other purposes. [6th August 1897.] A.D. 1897.

WHEREAS by the East London Waterworks Act 1886 (hereinafter called "the Act of 1886") after reciting that by their former Acts the East London Waterworks Company (in this Act called "the Company") had been authorised to raise by shares or stock capital to the amount of £1,720,560 the whole of which amount had been raised and expended and was then represented by ordinary stock of the Company of the same nominal amount entitled to a maximum dividend of 10 per centum per annum and were empowered to borrow upon mortgage the sum of £394,440 the whole of which sum had been borrowed and expended by the Company and was then represented by debenture stock of the Company of the same nominal amount bearing interest at the rate of £4 10*s.* per centum per annum free of income tax the Company were empowered to raise £350,000 by the creation and issue of debenture stock upon and subject to special conditions mentioned in the said Act:

And whereas by the East London Waterworks Act 1894 (hereinafter called "the Act of 1894") the Company were empowered to raise the further sum of £500,000 by the creation and issue of debenture stock upon and subject to certain conditions mentioned in the said Act:

And whereas the population in the Company's district of supply has largely increased and is still increasing and in order to enable the Company to supply the water necessarily required by such

A.D. 1897.

increased and increasing population and to comply with the statutory obligations as regards the supply of water it is necessary and expedient that they be empowered to construct the waterworks by this Act authorised and to raise further money by debenture stock for that and other purposes under the conditions herein-after expressed:

And whereas it is expedient that the Company and any one or more of the companies named in section 3 of the Metropolis Water Act 1871 (herein-after called "the Metropolitan water companies") be empowered to enter into and carry into effect agreements as herein-after provided:

And whereas it is expedient that such further powers be conferred upon the Company and such further provision be made with respect to the Company and their undertaking as are in this Act expressed and contained:

And whereas plans and sections describing the lines situation and levels of the works by this Act authorised and the lands which may be taken for the purposes thereof and books of reference to those plans containing the names of the owners or reputed owners lessees or reputed lessees and of the occupiers of such lands have been deposited with the respective clerks of the peace for the counties of Middlesex and Essex and are in this Act respectively referred to as the deposited plans sections and books of reference:

And whereas the objects aforesaid cannot be attained 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 (that is to say):—

Short title.

1. This Act may be cited as the East London Waterworks Act 1897.

Incorporation of general Acts.

2. The following Acts and parts of Acts (so far as they are applicable for the purposes and are not inconsistent with the provisions of this Act) are hereby incorporated with this Act (namely):—

Part III. (debenture stock) of the Companies Clauses Act 1863 as amended by the Companies Act 1869:

The Lands Clauses Acts:

The Waterworks Clauses Act 1847 except the provisions of that Act with respect to the communication pipes to be laid by the Undertakers and sections 35 and 36 of that Act and except that section 44 of that Act as incorporated in the

recited Acts or any of them and in this Act shall be read and have effect as if the words "with the consent in writing of "the owner or reputed owner of any such house or of the agent "of such owner" were omitted therefrom and the Waterworks Clauses Act 1863 except the 12th section of that Act:

The provisions of the Railways Clauses Consolidation Act 1845 with respect to the temporary occupation of lands near the railway during the construction thereof Provided that in construing the provisions of the latter Act for the purposes of this Act the expressions "the railway" and "the centre of the railway" shall respectively mean the works and the boundaries of the works by this Act authorised Provided also that the said provisions as incorporated with this Act shall apply only to the reservoirs by this Act authorised.

Interpretation.

3. Terms to which meanings are assigned by Acts incorporated wholly or in part with this Act or which have therein special meanings have in this Act the same respective meanings And in this Act and (for the purposes of this Act) in Acts incorporated wholly or in part with this Act the expression "superior courts" or "court of competent jurisdiction" or any other like expression shall have effect as if the debt or demand with respect to which it is used were a simple contract debt and not a debt or demand created by statute.

Power to make works and to take lands &c.

4. Subject to the provisions of this Act the Company may make and maintain in the lines and situations and according to the levels shown on the deposited plans and sections the waterworks and other works herein-after described and may enter upon take and use such of the lands delineated on the deposited plans and described in the deposited books of reference as may be required for that purpose.

The works herein-before referred to and authorised by this Act are—

(1) A storage reservoir (Reservoir No. 1) to be situate partly in the parishes of Tottenham and Edmonton in the county of Middlesex and partly in the parishes of Walthamstow and Chingford in the county of Essex:

(2) A storage reservoir (Reservoir No. 2) to be situate in the said parishes of Tottenham and Walthamstow:

(3) An aqueduct conduit or cut (Cut No. 1) 920 yards or thereabouts in length to be situate wholly in the said parish of Chingford commencing in the Chingford Mill Stream and terminating at or near the northern side of the Reservoir No. 1 by this Act authorised:

A.D. 1897.

(4) An aqueduct conduit or cut (Cut No. 2) being a diversion of the Ching Brook 420 yards or thereabouts in length to be situate wholly in the said parish of Chingford commencing at or near the bridge carrying Folly Lane over the Ching Brook and terminating in the Cut No. 3 by this Act authorised:

(5) An aqueduct conduit or cut (Cut No. 3) being a diversion of the River Lee 1940 yards or thereabouts in length commencing in the said parish of Chingford in the bed of the River Lee opposite the works of Messrs. Ridley Whitley and Company and terminating in the said River Lee at or near Stone Bridge Lock in the said parish of Tottenham:

(6) An aqueduct conduit or cut (Cut No. 4) 270 yards or thereabouts in length to be situate partly in the said parish of Tottenham and partly in the said parish of Walthamstow commencing at a point 14 chains or thereabouts north of Tottenham Mill measured along the course of the Tottenham Mill Lead and terminating in the bed of the River Lee at a point about 6 chains measured along the course of the said river in a northerly direction from Ferry Bridge carrying Ferry Lane over the said River Lee in the said parish of Walthamstow:

(7) A conduit or line or lines of pipes (Conduit No. 5) 80 yards or thereabouts in length to be situate wholly in the said parish of Tottenham commencing at or near the southern end of the Reservoir No. 1 by this Act authorised and terminating at or near the northern end of the Reservoir No. 2 by this Act authorised:

(8) A conduit or line or lines of pipes (Conduit No. 6) 120 yards or thereabouts in length to be situate wholly in the said parish of Walthamstow commencing in the southern corner of the Reservoir No. 2 by this Act authorised and terminating in the Copper Mill Stream 345 yards or thereabouts north of the bridge carrying Ferry Lane over the said Copper Mill Stream.

Power to divert &c. water.

5. The Company may divert and impound into the reservoirs and works by this Act authorised from the River Lee any water which they are now authorised to take from that river for all or any of the purposes of their undertaking.

Limits of deviation.

6. In the construction of the works authorised by this Act and subject to the provisions thereof the Company may deviate laterally to any extent not exceeding the limits of lateral deviation shown on the deposited plans and where on any road no such limits are shown the boundaries of such road shall be deemed to be such limits

and they may also deviate vertically from the levels shown on the deposited sections to any extent not exceeding in the case of a reservoir three feet upwards and five feet downwards and in the case of all other works to any extent not exceeding five feet Provided always that if it be found necessary or expedient in the construction of either reservoir to alter the situation of any embankment or wall thereof the Company shall not construct such embankment or wall of a greater height above the general surface of the ground than that shown on the deposited sections and three feet in addition Provided further that no part of any pipe line shall be laid above the surface of the ground. A.D. 1897.

Power to divert footpath in parishes of Walthamstow and Tottenham and to construct footbridge.

7. The Company may divert the footpath in the said parishes of Walthamstow and Tottenham between the Higham Hill Ferry and the bridge over the River Lee Navigation which is situate three chains or thereabouts north of the butt of the Park rifle range and may construct a footbridge to carry the footpath so to be diverted over the Cut No. 3 by this Act authorised such new footbridge to be constructed opposite the existing bridge over the River Lee Navigation and to be situate two chains or thereabouts measured in a southerly direction from the boundary between the said parishes of Edmonton and Tottenham.

Power to dredge &c. Tottenham Mill Lead.

8. Subject to the provisions of this Act the Company may dredge deepen and scour so much of the Tottenham Mill Lead as lies between the termination of the Cut No. 3 by this Act authorised and the commencement of the Cut No. 4 by this Act authorised.

Land to be conveyed to Tottenham Urban District Council for recreation ground.

9. The Company shall—

(1) Either on or before the completion of either of the reservoirs by this Act authorised convey to the Tottenham Urban District Council (in this section called "the district council") the fee simple free from encumbrances of and in twenty-five acres of land in the district of the district council (part of the land within the limits of deviation shown on the deposited plans relating to the said reservoirs) for the purpose of making a recreation ground such land to be in a single piece raised above flood level and levelled on the surface and to be situate either between the reservoirs or at the southern end of Reservoir No. 2;

(2) Or (if more convenient to the Company) but not later than three years from the passing of this Act acquire twenty-five acres of land in a single piece elsewhere in the district and convey the fee simple free from encumbrances of and in such land to the district council for the purpose of making a recreation ground Provided always that if any question shall

A.D. 1897.

arise between the Company and the district council as to the situation of such lands to be acquired and conveyed by the Company under this subsection such question shall be settled by an arbitrator to be appointed by the Board of Agriculture on the application either of the district council or the Company;

(3) This section shall be deemed to be a submission within the meaning and for the purposes of the Arbitration Act 1889.

Limiting quantity of common land to be taken.

10. The quantity of common or commonable lands which may be taken by the Company under the powers of this Act for the purposes of the works hereby authorised shall not exceed the following (that is to say):—

Work.	Names by which Lands are known.	Parish and County in which Lands are situated.	Maximum Quantity to be taken.
			A. R. P.
Reservoir No. 1	Chingford Marsh	Chingford in the county of Essex.	2 0 0
	Wild Marsh -	Tottenham in the county of Middlesex.	32 1 0
Reservoir No. 2	Wild Marsh - Mitchley Marsh	Do. do.	58 1 0
Cut No. 2 -	Chingford Marsh	Chingford in the county of Essex.	0 2 0
Cut No. 3 -	Chingford Marsh	Do. do.	0 2 0
	Wild Marsh -	Tottenham in the county of Middlesex.	5 2 0
Cut No. 4 -	Mitchley Marsh	Do. do.	0 3 0
Cut No. 5 -	Wild Marsh -	Do. do.	(Included in Reservoirs No. 1 and No. 2.)

Owners may be required to sell parts only of certain buildings and property.

11. And whereas in the construction of the works by this Act authorised or otherwise in exercise of the powers of this Act it may happen that portions only of the houses or other buildings or manufactories shown on the deposited plans may be sufficient for the purposes of the same and that such portions may be severed from the remainder of the said properties without material detriment thereto Therefore notwithstanding section 92 of the Lands Clauses Consolidation Act 1845 the owners of and other persons interested in the houses or other buildings or manufactories described in the Schedule to this Act and whereof parts only are required for the purposes of this Act may if such portions can in the opinion of the jury arbitrators or other authority to whom the question of

disputed compensation shall be submitted be severed from the remainder of such properties without material detriment thereto be required to sell and convey to the Company the portions only of the premises so required without the Company being obliged or compellable to purchase the whole or any greater portion thereof the Company paying for the portions required by them and making compensation for any damage sustained by the owners thereof and other parties interested therein by severance or otherwise.

Period for compulsory purchase of lands.

12. The powers of the Company for the compulsory purchase of lands for the purposes of this Act shall cease after the expiration of three years from the passing of this Act.

Persons under disability may grant easements &c.

13. Persons empowered by the Lands Clauses Acts to sell and convey or release lands may if they think fit subject to the provisions of those Acts and of this Act grant to the Company any easement right or privilege (not being an easement right or privilege of water in which other persons than the grantors have an interest) required for the purposes of this Act in over or affecting any such lands and the provisions of the said Acts with respect to lands and rentcharges so far as the same are applicable in this behalf shall extend and apply to such grants and to such easements rights and privileges as aforesaid respectively.

Period for completion of works.

14. If the works authorised by this Act be not completed within seven years from the passing of this Act then on the expiration of that period the powers by this Act granted to the Company for executing the same or in relation thereto shall cease except as to so much thereof as is then completed but nothing in this section shall restrict the Company from extending their works mains and pipes from time to time whenever it shall be necessary for the purpose of increasing or distributing the supply of water within their existing limits of supply.

For protection of Lee Valley Drainage Commissioners.

15. For the protection of the Lee Valley Drainage Commissioners (in this section called "the commissioners") constituted under the Lee Valley Drainage Act 1892 (herein-after in this section called "the Act of 1892") the following provisions shall unless otherwise agreed between the Company and the commissioners have effect (that is to say):—

(1) Whereas the Company will under the powers of and for the purposes of the works authorised by this Act become possessed of certain lands situate within the district of the commissioners (as defined in the Act of 1892) which lands according to the superficial extent thereof are liable to be rated by the commissioners for the purposes of their undertaking the Company shall as from the date of the acquisition by them

A.D. 1897.

from time to time of such lands be and remain liable to pay according to the superficial extent of the lands so acquired the rates leviable by the commissioners under the Act of 1892 on or in respect of such lands and according to the superficial extent thereof as from time to time acquired by the Company but so that the rate leviable on or payable by the Company shall not be less nor more than would have been so leviable and payable had the lands so acquired by the Company remained in the state in which they were at the time of such acquisition:

(2) The Company shall indemnify the commissioners against such claims (if any) as the commissioners may be liable and required to pay for compensation for damage caused by reason of any of the works by this Act authorised being constructed by the Company in lieu of or in substitution for any of the existing works of the commissioners:

(3) Before commencing the construction of Cut No. 3 and the weir in connexion therewith the Company shall submit to the commissioners plans and sections of the proposed works so far as may be necessary to satisfy them that they are sufficient for the purpose of carrying off flood waters from the northern boundary of the Angel Works to Ferry Lane and such works when constructed shall be maintained by the Company:

(4) If any difference shall arise between the Company and the commissioners or between their respective engineers as to any plans or sections or the sufficiency of any works for the purpose aforesaid such difference shall be determined by an engineer to be appointed by the President of the Institution of Civil Engineers on the application of either the Company or the commissioners.

For protection of New River Company.

16. For the benefit and protection of the governor and company of the New River brought from Chadwell and Amwell to London (commonly called and herein-after referred to as "the New River Company" which expression shall include their successors and assigns) the following provisions shall unless otherwise agreed between the Company and the New River Company have effect (that is to say):—

(1) Before commencing the making of Cut No. 4 or commencing any work in connexion with the making of Cut No. 3 south of the line marked on the deposited plans "Termination of Cut No. 3" or any works of dredging deepening or scouring Tottenham Mill Lead under the powers of this Act the Company shall purchase the estate and interest of the New River Company of in and to that portion of the Tottenham Mill Lead

which lies to the northward of the co mmencement of Cut No. 4 in the said mill lead:

(2) The Company shall maintain the portion aforesaid of the Tottenham Mill Lead and the banks thereof in good repair and condition:

(3) Twenty-one days before commencing the construction of Cut No. 4 the Company shall give to the New River Company notice in writing of their intention so to do together with plans and sections of the proposed works so far as they relate to the junction of the said Cut No. 4 with Tottenham Mill Lead including the sluice gates to be constructed by the Company with a description of the mode of executing the same works so far as aforesaid and shall not proceed to the execution of the works without the approval in writing of the New River Company or their engineer If within the period of fourteen days from the receipt of such notice the New River Company or their engineer do not signify their or his approval or disapproval of the works proposed the same shall be deemed to be accepted by the New River Company and the Company may proceed to carry out the works but in strict accordance with such plans sections and description If the New River Company or their engineer within the said period of fourteen days disapprove the said plans sections or description and requre any alteration therein a difference shall thereupon be deemed to have arisen between the Company and the New River Company and the matter in difference shall be settled by arbitration in manner herein-after provided:

(4) The Company shall not in the construction at the junction of Cut No. 4 with Tottenham Mill Lead of the sluice gates in any way alter or interfere with "the Black Box" The sluice gates to be constructed by the Company at the junction of Cut No. 4 with the Tottenham Mill Lead shall be under the control of the Company or the Lee Valley Drainage Commissioners but shall at no time be used for the purpose of drawing down the water of the Tottenham Mill Lead to a lower level than one foot below the top of the iron post which now stands at the western side of the said mill lead at a distance of 80 yards or thereabouts south of the Stone Bridge Cottage by Stone Bridge Lock without the consent in writing of the New River Company Such sluice gates shall be so constructed as not (except in times of emergency or flood or impending flood) to reduce the level of the water in the said mill lead below a level of one foot below the top of the said iron post and shall at all times be maintained and kept in good order and condition by and at the

A.D. 1897.

expense of the Company but to the reasonable satisfaction of the engineer of the New River Company and shall at the like expense and to the like satisfaction be from time to time repaired and renewed as often as occasion shall require The Company shall within twelve calendar months of the completion of the said sluice gates erect and place to the satisfaction of the engineer of the New River Company in some convenient position in the said mill lead near to and on the southern side of the same sluice gates a substantial iron post the top whereof shall be on the same level as the top of the before-mentioned and now existing iron post and the Company shall not remove or alter the level or position of the now existing iron post until the engineer of the New River Company shall have certified in writing that such new iron post has been erected in manner aforesaid:

(5) The new iron post so to be erected as aforesaid and the Black Box sluice gates shall be and remain under the sole control of the New River Company:

(6) If any difference shall arise with respect to any matter under this section between the Company and the New River Company or their respective engineers the matter in difference shall be referred to and decided by an engineer to be agreed upon by the parties in difference or their respective engineers or failing agreement to be named on the application of either party by the President of the Institution of Civil Engineers:

(7) Nothing in this Act contained shall be deemed to take away lessen or prejudicially affect the rights vested in or reserved to the New River Company under or by virtue of the River Lee Water Act 1855 or of any other Act of Parliament but such rights shall be and remain in full force and effect in the same manner to all intents and purposes as if this Act had not been passed.

For protection of Messrs. Ridley Whitley and Company.

17. For the protection of Messrs. Ridley Whitley and Company lessees and occupiers of certain land and premises erected thereon situate in Edmonton Marsh Edmonton in the county of Middlesex the Company shall in Cut No. 3 at a point one hundred and fifty feet or thereabouts from the termination (as indicated in the deposited plans) of Cut No. 2 measured in a westerly direction during the construction of and before using that cut construct and for ever after maintain a sill in concrete to be carried across the bed of such Cut No. 3 and to be so constructed that the top of such sill shall be twenty-six feet above Ordnance datum The said Cut No. 3 shall be so constructed as to be capable of discharging and carrying off the like quantity of water as is now discharged and

carried off by the channels of that part of the River Lee for which such cut is substituted and shall for this purpose be constructed of such sectional area and in such manner as shall be reasonably approved by the Lee Valley Drainage Commissioners If during the construction of the works by this Act authorised the water in the River Lee opposite Messrs. Ridley Whitley and Company's premises is reduced in volume so that they have not sufficient water for the purposes for which the same is now used the Company shall make up such deficient supply of water from the Copper Mill Stream or from some other more convenient source or sources.

Power to Company to enter into agreements with Metropolitan water companies.

18. The Company on the one hand and any one or more of the Metropolitan water companies on the other hand may from time to time enter into and carry into effect contracts agreements and arrangements for or with reference to the user by the Company of any works mains or pipes belonging to such other company or companies and the supply of water to the Company by any such other company or companies upon and subject to such terms and conditions as the contracting companies agree:

Provided always that such supply shall only be given or taken in cases of emergency with the consent of the Local Government Board and during such period or periods as the Local Government Board may from time to time prescribe:

Provided always that nothing herein contained shall extend to or be construed to extend to prejudice or derogate from the estates rights interests privileges liberties or franchises of the Conservators of the River Thames or prohibit defeat alter or diminish any powers authority or jurisdiction which at the commencement of this Act the said Conservators did or might lawfully claim use or exercise Provided also that nothing herein contained shall be construed to alter or vary any provision contained in Part V. of the Thames Conservancy Act 1894 or in any other Act or agreement limiting the quantity of water to be taken from the River Thames or any of its tributaries.

Applying certain provisions of Waterworks Clauses Act 1863 to Company's whole undertaking.

19. From and after the passing of this Act the provisions of the Waterworks Clauses Act 1863 with respect to the supply of water to be furnished by the undertakers (except section 12) and with respect to the waste or misuse of the water supplied by or belonging to the undertakers (if and so far as they do not already apply) shall apply to and in the case of the whole of the Company's undertaking.

Repeal of certain enactments continued in force by section 144 of Act of 1853 &c.

20. The provisions of sections 67 to 72 of the Act 10 George IV. chapter 117 continued in force by section 114 of the Act of 1853 are hereby repealed but without prejudice to any right or claim against the Company to or for damages or injury sustained by any

A.D. 1897.

person or persons by reason of the breach by the Company of any of those provisions before the passing of this Act.

Restriction on taking houses of labouring class.

21. The Company shall not under the powers of this Act purchase or acquire in any parish or urban sanitary district ten or more houses which on the fifteenth day of December last were occupied either wholly or partially by persons belonging to the labouring class as tenants or lodgers or except with the consent of the Local Government Board ten or more houses which were not so occupied on the said fifteenth day of December but have been or shall be subsequently so occupied.

The expression "labouring class" in this section includes mechanics artisans labourers and others working for wages hawkers costermongers persons not working for wages but working at some trade or handicraft without employing others except members of their own family and persons other than domestic servants whose income does not exceed an average of thirty shillings a week and the family of any such persons who may be residing with them.

Debenture stock.

22. The Company may from time to time raise by the creation and issue of debenture stock any sum or sums not exceeding in the whole five hundred thousand pounds and may create and issue debenture stock accordingly and the provisions of Part III. of the Companies Clauses Act 1863 as amended by the Companies Clauses Act 1869 shall so far as applicable apply to the debenture stock so to be created and issued but notwithstanding anything contained in the said Acts the interest of all debenture stock at any time after the passing of this Act created and issued by the Company shall rank pari passu with the interest of all mortgages at any time after the passing of this Act granted by the Company and shall have priority over all principal moneys secured by such mortgages The Company shall attach to the debenture stock to be created under this Act interest at such uniform rate as in the opinion of the Governor of the Bank of England or of some person to be nominated by him shall be best calculated to secure the issue of such stock at par to be payable half yearly at the same time and in the same manner as the interest on the existing debenture stock of the Company The Company shall not raise the money by this Act authorised to be raised by creating new shares of the Company instead of borrowing or convert into share capital the debenture stock authorised to be raised under the powers of this Act Provided that fourteen days before applying for such opinion as above mentioned notice in writing of any application for that purpose shall be given to the clerks of the London County Council and the Middlesex County Council and the Essex County Council and to the town clerk of the city of London,

Debenture stock to be redeemable at par after a certain period.

23. All debenture stock created under the powers of this Act shall be issued subject to the condition (to be expressed on the certificate of such stock) that the stock may be redeemed at par by the Company at any time after the expiration of twenty-five years from the date at which it is issued the Company giving six months previous notice to the registered holder of such stock of the intention so to redeem the same.

New debenture stock to be offered by auction or tender.

24. Notwithstanding anything in any Acts relating to the Company contained the Company shall when any stock created under the powers of this Act is to be issued offer the same subject to the power of redemption conferred by the last preceding section of this Act for sale by public auction or by tender in such manner at such times and subject to such conditions of sale as the Company shall from time to time determine Provided that at any such sale by auction no single lot shall comprise more than one hundred pounds nominal value of such stock and that the Company shall at any such sale by auction or by tender fix the reserved price to be put upon such stock and notice of the amount of such reserved price shall be sent by the Company in a sealed letter to the Board of Trade not less than twenty-four hours before the day of auction or the last day for the reception of tenders as the case may be and such letter may be opened after such day of auction or last day for the reception of tenders and not sooner and provided that no priority of tender shall be allowed to any holder of shares or stock in the Company.

Purchase money of stock sold to be paid within three months.

25. It shall be one of the conditions of any sale of stock under this Act that the whole nominal amount thereof together with any premiums given by any purchaser at such sale shall be paid to the Company within three months after such sale.

Notice to be given as to sale &c. of stock.

26. The intention to sell any such stock by auction or by tender shall be communicated in writing to the clerks of the London County Council and the Middlesex County Council and the Essex County Council and to the town clerk of the city of London and to the town clerk of the borough of West Ham and to the secretary of the committee of the London Stock Exchange at least twenty-eight days before the day of auction or the last day for the reception of tenders as the case may be and notice of such intention shall be duly advertised four times during such period in two or more London daily newspapers.

Stock not sold by auction or tender to be

27. When any stock created under the powers of this Act has been offered for sale by auction or tender and not sold the same shall be offered at the reserved price put upon the same respectively

A.D. 1897.

offered to shareholders.

for the purpose of sale by auction or tender to the holders of ordinary shares or ordinary stock in the Company in manner provided by the Companies Clauses Act 1863 with respect to new shares or stock and the provisions of sections 17 to 21 of that Act shall apply accordingly as if the debenture stock were new stock within the meaning of those sections Provided always that any stock so offered and not accepted within the time prescribed by the said Act shall again be offered for sale by public auction or by tender in the manner and subject to the provisions of this Act with respect to the sale of stock.

Application of premium arising on issue of stock.

28. Any sum of money which shall arise from the issue of any stock by way of premium after deducting therefrom the expenses of and incident to such issue shall not be considered as profits of the Company but shall be expended in extending and improving the works of the Company or in paying off money borrowed or owing on mortgage by the Company and shall not be considered as part of the capital of the Company entitled to dividend.

Limit to amount of stock *to be* created.

29. It shall not be lawful for the Company to create and issue any greater nominal amount of stock under the powers of this Act than will be sufficient to produce including any premiums which may be obtained on the sale thereof the total amount of five hundred thousand pounds but in the event of such stock being issued at less than par value and resulting in a deficiency in the nominal amount of the additional capital hereby authorised to be raised the Company may issue such additional amount of debenture stock as shall make good the deficiency so resulting.

Creation of sinking fund.

30.—(1) At the end of the half year in which the Company first supply water to their consumers through or by means of any of the following works respectively that is to say from the Reservoirs Nos. 1 and 2 by this Act authorised or either of them or from the works connected therewith or from the new main to be connected to the Company's Thames main in Saint Mary Islington and at the end of each succeeding year the Company shall carry to a sinking fund in each year such per-centage on such amount of debenture stock then issued under the powers of this Act and certified by the auditor to have been issued and applied for the purposes of the work or works from which water is so supplied and any premiums received thereon as shall be equal to the excess of the average per-centage of the dividend or interest paid for that year on all the capital of the Company whether ordinary stock or debenture stock with any premiums received thereon above the rate of interest at which debenture stock under this Act was issued together with an additional one per centum per annum added thereto for management

such sinking fund to be held and applied by the chamberlain of the city of London as trustee for the purpose of purchasing and holding stock of the Company and of investing the dividends thereon with a view to ultimately extinguishing the capital of the Company or for such other purposes as Parliament may from time to time determine No stock so purchased and held shall confer any right of voting at any meeting of the Company :

Provided that in the event of any debenture stock created under this Act being issued below par the per-centage to be carried to the sinking fund shall in respect of such debenture stock so issued below par be calculated on the amount of money raised by such debenture stock instead of on the nominal amount of such debenture stock.

(2) In the event of the undertaking of the Company being acquired by a public authority the allowance of one per centum for management shall not be deemed to have increased the capital value of the undertaking or be the subject of compensation or purchase.

Allocation of capital.

31. The moneys raised under the powers of this Act shall be applicable in not exceeding the under-mentioned respective amounts to the under-mentioned purposes but only so far as such purposes may be of a nature or character to which capital is properly applicable (that is to say) Three hundred and forty-two thousand pounds for or in connexion with the Reservoirs No. 1 and No. 2 the Cuts No. 1 No. 2 No. 3 and No. 4 and the Conduits No. 5 and No. 6 by this Act respectively authorised Forty-eight thousand pounds for a new main to be connected to the Company's Thames main in the parish of Saint Mary Islington for the distribution of water supplied by the Company Forty thousand pounds for additional engine power and machinery Sixty thousand pounds for extension of mains and services and in payment of the costs charges and expenses of and incident to the preparing for obtaining and passing of this Act and the balance may be applied to any of the above purposes.

Provision as to general Acts.

32. Nothing in this Act contained shall exempt the Company from the provisions of the Metropolis Water Act 1852 the Metropolis Water Act 1871 or any other general Act relating to the supply of water to the metropolis or the suburbs thereof now in force or which may hereafter pass during this or any future session of Parliament.

Costs of Act.

33. All costs charges and expenses of and incident to the preparing for obtaining and passing of this Act or otherwise in relation thereto shall be paid by the Company.

A.D. 1897.

The SCHEDULE referred to in the foregoing Act.

Describing Houses Buildings Manufactories and Premises of which portions only may be taken.

Work.	Parish or Place.	No. on deposited Plans.
Cut No. 1 - - - -	Chingford - -	18
Reservoirs Nos. 1 and 2 -	Walthamstow - -	9

Printed by Eyre and Spottiswoode,

for

T. Digby Pigott, Esq., C.B., the Queen's Printer of Acts of Parliament.

And to be purchased, either directly or through any Bookseller, from
EYRE and SPOTTISWOODE, East Harding Street, Fleet Street, E.C.; or
JOHN MENZIES & Co., 12, Hanover Street, Edinburgh, and
90, West Nile Street, Glasgow; or
HODGES, FIGGIS, & Co., Limited, 104, Grafton Street, Dublin