CHAP. xix.

An Act to amend The Fylde Waterworks Act, 1861, to increase the capital of the Fylde Waterworks Company, to extend and define the limits of supply, to give power to alter the number of directors; and for other purposes. A.D. 1870.

[12th May 1870.]

WHEREAS by The Fylde Waterworks Act, 1861, the Fylde Waterworks Company (herein-after called the Company) were incorporated, and were authorised to erect and maintain waterworks and supply water within the limits therein mentioned: 24 & 25 Vict. c. cliv.

And whereas by such Act the Company were authorised to raise sixty thousand pounds in six thousand shares of ten pounds each, and fifteen thousand pounds by borrowing:

And whereas the Company have put such Act into execution, and have raised the share capital of sixty thousand pounds and borrowed the fifteen thousand pounds thereby authorised:

And whereas the population within the limits of supply under such Act has greatly increased and is still increasing, and a much larger and more extended supply of water than that formerly required is wanted for domestic and other purposes, and for the purposes of such supply it is necessary to make large additions to the mains and service pipes of the Company:

And whereas it is expedient that the Company should be authorised to raise a further sum of money for effecting the objects and purposes aforesaid:

And whereas it is expedient that the limits within which the Company may supply water should be extended and further defined:

And whereas by the above Act of 1861 it was enacted that the number of the directors of the Company should be twelve, and it is expedient that power should be given to the Company to reduce this number:

And whereas the several objects aforesaid cannot be attained without the authority of Parliament:

A.D. 1870.

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 title.

1. In citing this Act for any purpose it shall be sufficient to use the expression "The Fylde Waterworks Act, 1870."

Provisions of general Acts herein named incorporated.

2. "The Companies Clauses Consolidation Act, 1845," "The Companies Clauses Act, 1863," "The Companies Clauses Act, 1869," and "The Waterworks Clauses Acts, 1847, and 1863," shall be incorporated with and form part of this Act.

Interpretation of terms.

3. In this Act the several words and expressions to which meanings are assigned by the Acts incorporated herewith shall have the same respective meanings, unless there shall be something in the subject or context repugnant to such construction; and the expression "superior courts or courts of competent jurisdiction," or any other like expression in this Act or any Act incorporated therewith, shall be read and have effect as if the debt or demand, with respect to which the expression is used, were a common simple contract debt and not a debt or demand created by statute.

Power to raise additional share capital.

4. In addition to the capital authorised by their existing Act, the Company may from time to time, by virtue of this Act, raise such further sums as they from time to time think requisite, not exceeding in the whole the sum of thirty thousand pounds.

Mode of raising additional share capital.

5. The additional capital by this Act authorised shall be raised by the creation and issue of new shares or new stock, ordinary or preference, or partly ordinary and partly preference, at the option of the Company, but the dividend on such new ordinary shares or stock shall not exceed seven pounds per centum per annum, and the dividend on such new preference stock shall not exceed six pounds per centum per annum.

New share capital to be subject to same powers, &c. as existing share capital.

6. Except so far as by or under the authority of this Act or any Act incorporated herewith is otherwise provided, the additional share capital to be created by the Company under this Act, and the shares therein and the holders of those shares respectively, shall be entitled and subject to the same powers, rights, privileges, and liabilities in all respects as if that new capital were part of the ordinary share capital of the Company subsisting at the passing of this Act, and those shares were shares in that ordinary capital.

Shares not to issue until one fifth paid up.

7. The Company shall not issue any share or stock created under the authority of this Act, nor shall any such share or stock vest in

the person accepting the same, unless and until a sum not being less than one fifth part of such share or stock is paid up in respect thereof. A.D. 1870.

Calls.

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

Power to borrow on mortgage.

9. The Company may from time to time, in addition to any sum which they are for the time being independently of this Act authorised to raise by mortgage, borrow on mortgage any further sums not exceeding in the whole seven thousand five hundred pounds, but no part thereof shall be borrowed until the whole capital of thirty thousand pounds is subscribed for, issued, and accepted, and one half thereof is paid up, and the Company have proved to the justice who is to certify under the fortieth section of "The Companies Clauses Consolidation Act, 1845," before he so certifies that the whole of such capital has been subscribed for, issued, and accepted, and that one half thereof has been paid up, and that not less than one fifth part of the amount of each separate share or portion of stock in such capital has been paid on account thereof before or at the time of the issue or acceptance thereof, and that such capital was issued bonâ fide and is held by the subscribers or their assigns, and that such subscribers or their assigns are legally liable for the same, and upon production to such justice of the books of the Company, and of such other evidence as he shall think sufficient, he shall grant a certificate that the proof aforesaid has been given, which shall be sufficient evidence thereof.

Arrears may be enforced by appointment of a receiver.

10. The ninth section of "The Fylde Waterworks Act, 1861," is hereby repealed, without prejudice to any appointment heretofore made or any proceedings now pending; but notwithstanding such repeal the mortgagees of the Company may enforce payment of arrears of interest or principal or principal and interest due on their mortgages by the appointment of a receiver; and in order to authorise the appointment of a receiver in respect of principal or principal and interest the amount owing to the mortgagees by whom the application for a receiver is made shall not be less than two thousand pounds in the whole.

Priority of mortgages under existing powers.

11. All mortgages granted by the Company under "The Fylde Waterworks Act, 1861," previous to the passing of this Act, shall have priority over all mortgage and debenture stock granted and issued under this Act.

Power to create debenture stock.

12. The Company may create and issue debenture stock.

Application of money raised under this Act.

13. All money raised under this Act, either by the creation and issue of shares or stock or by borrowing, shall be applied to the purposes of the Company's undertaking, and not otherwise.

Extension of limits of supply.

14. The limits within which the Company may supply water shall include the parish of Saint Michael's-on-Wyre in the county palatine of Lancaster, and the limits specified in the fourth section of "The Fylde Waterworks Act, 1861," shall be deemed to include all townships and places whatsoever within the parishes of Kirkham, Lytham, Poulton, Garstang, and Bispham.

Execution of works affecting railways, canals, and docks.

15. Where the Company shall, in the construction or execution of any works, interfere with any railway, or any of the bridges, works, or conveniences thereof, or any canal or dock, or any of the quays, bridges, works, or conveniences thereof, they shall execute and complete the work to the reasonable satisfaction of the respective railway, canal, or dock company, or other persons being the owners, or having the management and maintenance of the railway, canal, or dock, and so as to interrupt as little as may be the traffic on or at the railway, canal, or dock.

Number of directors.

16. Notwithstanding the twelfth section of "The Fylde Waterworks Act, 1861," the Company may from time to time reduce the number of directors therein mentioned, provided that the number be not less than six.

Expenses of Act.

17. All the costs, charges, and expenses of and preparatory and incidental to the application for and passing of this Act shall be paid by the Company.

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