CHAPTER lii.

An Act to confirm certain Provisional Orders made by the Board of Trade under the Gas and Water Works Facilities Act 1870 relating to Llandrindod Wells Gas Hoylake and West Kirby Water North Warwickshire Water and Wey Valley Water. [21st November 1918.]

A.D. 1918.

WHEREAS under the authority of the Gas and Water Works Facilities Act 1870 the Board of Trade have made the several Provisional Orders set out in the Schedule to this Act: 33 & 34 Vict. c. 70.

And whereas a Provisional Order made by the Board of Trade under the authority of the said Act is not of any validity or force whatever until the confirmation thereof by Act of Parliament:

And whereas it is expedient that the Provisional Orders made by the Board of Trade as aforesaid and set out in the Schedule to this Act be confirmed by Act of Parliament:

And whereas the limits of supply of the Wey Valley Water Company are extended by the Wey Valley Water Order 1918 hereby confirmed so as to include a portion of the area within which the corporation of the borough of Godalming were by the Godalming Corporation Water Act 1899 authorised to supply water but the said corporation have not in fact supplied water within the portion aforesaid and it has been agreed between the said corporation and the Undertakers for the purposes of the said Order that the said Undertakers shall be authorised by the said Order to supply water therein and that so much of the said Act as authorises the said corporation to supply water therein shall be repealed:

A.D. 1918.

Be it therefore enacted by the King'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. This Act may be cited as the Gas and Water Orders Confirmation Act 1918.

Confirmation of Orders in Schedule.

2. The Orders as amended and set out in the Schedule to this Act shall be and the same are hereby confirmed and all the provisions thereof in manner and form as they are set out in the said Schedule shall from and after the passing of this Act have full validity and effect.

Amendment of 62 & 63 Vict. c. ccix. (Godalming Corporation Water Act 1899).

3. So much of the Godalming Corporation Water Act 1899 as authorises the corporation of the borough of Godalming to supply water within the parish of Elstead is hereby repealed and from and after the passing of this Act all the powers duties and obligations of the said corporation with reference to the supply of water within the parish of Elstead shall absolutely cease and determine and the said Act shall be read and construed accordingly and the Wey Valley Water Order 1918 shall have full validity and effect as if the said parish of Elstead had never been included within the limits within which the said corporation were authorised by the said Act to supply water.

SCHEDULE.

LIST OF ORDERS.

Llandrindod Wells Gas.—Order empowering the Llandrindod Wells Gas Company to raise additional capital and for other purposes.

Hoylake and West Kirby Water.—Order altering temporarily the rates and charges for the supply of water by the Hoylake and West Kirby Gas and Water Company Limited for domestic and sanitary purposes.

North Warwickshire Water.—Order conferring further powers upon the North Warwickshire Water Company.

Wey Valley Water.—Order empowering the Wey Valley Water Company to extend their limits of supply to raise additional capital and for other purposes.

LLANDRINDOD WELLS GAS.

A.D. 1918.

Order conferring further powers upon the Llandrindod Wells Gas Company.

Llandrindod Wells.

Preliminary.

Short and collective titles.

1.—(1) This Order may be cited as the Llandrindod Wells Gas Order 1918.

(2) The Llandrindod Wells Gas Act 1907 (in this Order referred to as "the Act of 1907") and this Order may be cited together as the Llandrindod Wells Gas Act and Order 1907 to 1918.

Commencement of Order.

2. This Order shall come into force and have effect upon the day when the Act confirming this Order is passed which date is in this Order referred to as "the commencement of this Order."

Incorporation of Acts.

3. The following Acts or parts of Acts are (except where the same are expressly varied by this Order) incorporated with and form part of this Order (that is to say):—

The provisions of the Companies Clauses Consolidation Act 1845 with respect to the following matters (that is to say):—

The distribution of the capital of the Company into shares;

The transfer or transmission of shares;

The payment of subscriptions and the means of enforcing the payment of calls;

The forfeiture of shares for non-payment of calls;

The remedies of creditors of the Company against the shareholders;

The borrowing of money by the Company on mortgage or bond;

The consolidation of the shares into stock;

The general meetings of the Company and the exercise of the right of voting by the shareholders;

The making of dividends;

The giving of notices; and

The provision to be made for affording access to the special Act by all parties interested:

Part I. (relating to cancellation and surrender of shares) Part II. (relating to additional capital) and Part III. (relating to debenture stock) of the Companies Clauses Act 1863 as amended by subsequent Acts:

A.D. 1918.

Llandrindod Wells.

The Gasworks Clauses Act 1847:

The Gasworks Clauses Act 1871:

Provided that in the application to the Undertakers of the provisions of the Gasworks Clauses Act 1847 as incorporated with the Act of 1907 and this Order section 13 of the said Act shall be read and construed as if the words "or any premises" were inserted after the words "private building" and as if the words "Provided also that every such contract "entered into by the Undertakers shall be alike in terms "and amount under like circumstances to all consumers" were added at the end of that section.

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

Interpretation.

4. The several terms and expressions to which by any Act in whole or in part incorporated with this Order or by the Gas and Water Works Facilities Act 1870 meanings are assigned have in this Order the same respective meanings unless there be something in the subject or context repugnant to such construction And in the construction of this Order or of any such Act for the purposes of this Order the expression "the undertaking" means the undertaking authorised by the Act of 1907 as extended by this Order the expression "the authorised rates" means the rates of dividend authorised by the Act of 1907 and this Order on the capital of the Undertakers the expression "the directors" means the directors of the Undertakers and the expression "the limits of supply" means the area within which the Undertakers are by the Act of 1907 authorised to supply gas.

Undertakers.

Undertakers.

5. The Llandrindod Wells Gas Company shall be the Undertakers for the purposes of this Order and are in this Order referred to as "the Undertakers."

Capital.

Power to issue preference shares.

6. The Undertakers may subject to and in accordance with the provisions of Part II. of the Companies Clauses Act 1863 and this Order create and issue the sum of five thousand pounds being the portion of their authorised capital of fifteen thousand pounds remaining unissued as preference shares entitled to a preferential dividend or interest not exceeding the rate of seven pounds per centum per annum.

Limits of dividend on share capital.

7. Except as provided by this Order the Undertakers shall not in any year declare or make out of their profits any larger dividends

(in this Order referred to as "the standard rates of dividend") than the following:—

Ten pounds in respect of every one hundred pounds actually paid up of so much of the original capital of the Undertakers as is ordinary capital and seven pounds in respect of every one hundred pounds of so much of the original capital as is preference capital.

Consent of Treasury to raising of money.

8. The Undertakers shall not during the continuance of the present war and within twelve months thereafter raise or borrow any money under the provisions of the Act of 1907 as amended by this Order (except for the payment of the costs charges and expenses referred to in the section of this Order whereof the marginal note is "Costs of Order") unless the consent of the Treasury has been previously obtained.

Undertakers may issue redeemable debenture stock.

9.—(1) The Undertakers may create and issue any preference shares or stock or any debenture stock authorised to be created and issued under the powers of the Act of 1907 as amended by this Order so as to be redeemable on such terms and conditions as may be specified in a resolution of the Undertakers passed at a special meeting convened for the purpose.

(2) If it is so provided in the resolution the Undertakers may—

(*a*) Call in and pay off the shares or stock or any part thereof at any time before the fixed date of redemption; and

(*b*) Redeem the shares or stock or any part thereof either by paying off the shares or stock or by issuing to any shareholder or stockholder subject to his consent other shares or stock in substitution therefor and may for the purpose of providing money for paying off the shares or stock or of providing substituted shares or stock create and issue new shares or stock (either redeemable or irredeemable) or reissue shares or stock originally created and issued under this section Provided that the creation and issue for the purpose of any particular class of shares or stock does not make the total nominal amount of such shares or stock issued exceed the amount of that class of shares or stock which the Undertakers are for the time being authorised to create.

(3) The Undertakers shall not redeem out of revenue any preference shares or stock or any debenture stock created under this section.

Remuneration of secretary

10. In addition to the powers which the directors may exercise under the Companies Clauses Acts 1845 to 1899 they may from time to time determine the remuneration of the secretary of the Company.

A.D. 1918.

Llandrindod Wells.

Price of gas.

Price of Gas.

11. From and after the taking of the meter indices in respect of the quarter ending on the twenty-fifth day of December one thousand nine hundred and eighteen section 33 (Limit of price) of the Act of 1907 shall be repealed and in lieu thereof the following provisions shall have effect (that is to say):—

(1) The price to be charged by the Undertakers for gas supplied by them shall not exceed seven shillings per thousand cubic feet and so in proportion for any less quantity supplied:

(2) Provided that at any time after the expiration of two years from the termination of the present war the Board of Trade may on the application of either the local authority or the Undertakers or if they think fit by order in writing signed by a secretary or an assistant secretary of the said Board alter the said maximum price either by substituting any other sum for the said sum of seven shillings or by fixing a standard price with sliding scale as to profits and as from the date specified in such order (hereinafter referred to as "the specified date") the price to be charged by the Undertakers for gas supplied by them shall be in accordance with such order Provided further that in case such order shall prescribe a standard price with sliding scale as to profits then as from the specified date the provisions set forth in the Schedule to this Order annexed shall be in force and have effect and this Order shall be read and construed accordingly A copy of such order made by the Board of Trade shall be published in the London Gazette and a copy of the said Gazette containing such order shall be conclusive evidence of the due making and validity of the same and of the contents thereof.

Provisions as to Supply of Gas.

As to mode of cutting off supplies.

12.—(1) In any case in which the Undertakers are by virtue of any enactment relating to their undertaking authorised to cut off and discontinue the supply of gas to any premises in consequence of any default on the part of the occupier of the premises it shall be lawful for the Undertakers without prejudice to any other remedy which may be lawfully available to them to disconnect at the meter the service pipe (whether belonging to the consumer or to the Undertakers) and any person who shall re-connect such service pipe with the meter without the consent of the Undertakers shall be deemed to commit an offence within the meaning of section 18 of the Gasworks Clauses Act 1847 Provided that if and so soon as the matter complained of shall have been remedied nothing in this section shall prejudice or interfere

with any rights vested in any person by virtue of section 11 of the Gasworks Clauses Act 1871.

(2) For the purposes of this section the Undertakers shall (subject to the conditions specified in section 22 of the Gasworks Clauses Act 1871) have and may exercise the like powers of entry as are exerciseable under the said section 22 for the purposes of that section.

Expenses of re-connecting discontinued supply.

13. In any case in which in consequence of any default on the part of the occupier of any premises the Undertakers have cut off the supply of gas to such premises and the occupier so in default shall desire to resume such supply he shall pay to the Undertakers the expenses of re-connecting the supply and the Undertakers shall not be under any obligation to supply gas to such occupier until he shall have paid such expenses.

Removal of fittings where gas supply discontinued.

14. The power to enter premises and to remove pipes meters and fittings or apparatus conferred upon the Undertakers by section 22 of the Gasworks Clauses Act 1871 shall extend to all cases in which any person entering into occupation of any premises previously supplied with gas by the Undertakers shall not require to take a supply of gas from the Undertakers or to hire from the Undertakers all or any of the pipes meters fittings or apparatus belonging to the Undertakers and let by them on hire to any former occupier of such premises.

Power to vary price according to purpose for which gas is supplied.

15. Notwithstanding anything contained in this or any other Act relating to the Undertakers the price to be charged by the Undertakers for a supply of gas may vary according to the purposes for which the gas is supplied as may be agreed upon between the Undertakers and the person taking such supply so however that the maximum price hereby fixed shall in no case be exceeded Provided that the Undertakers shall not under the powers of this section give any preferential price as between any consumers who shall take a supply of gas for the same purpose under like circumstances.

Saving as to general Acts.

16. Nothing in this Order shall exempt the Undertakers from the provisions of any general Act relating to the supply of gas which may be passed in this or any future session of Parliament.

Costs of Order.

17. All the costs charges and expenses of and incidental to the applying for preparing obtaining and confirming this Order and otherwise in relation thereto shall be paid by the Undertakers.

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The SCHEDULE referred to in the foregoing Order.

The foregoing Order shall after the making by the Board of Trade of an order in pursuance of the provisions in that behalf therein contained prescribing a standard price for gas supplied by the Undertakers with sliding scale as to profits and as from the specified date be read and construed subject to the modifications following:—

(1) Sections 30 to 34 (both inclusive) of the Gasworks Clauses Act 1847 shall not continue to be incorporated with or form part of the foregoing Order and in construing the said Act for the purposes of the foregoing Order section 35 of the said Act shall be read and construed as though the words from "in case the whole" down to "have been paid" all inclusive had been omitted therefrom and as though the expression "the prescribed rate" included the authorised rates as defined by the foregoing Order together with any sum which under the provisions of this Schedule might lawfully be carried to the special purposes fund:

(2) Notwithstanding anything contained in the foregoing Order the standard price to be charged by the Undertakers for gas supplied by them to private consumers by meter shall be the price prescribed by such order of the Board of Trade as aforesaid per thousand cubic feet:

Provided that the Undertakers may increase or reduce the price so charged by them for gas above or below the standard price subject to a reduction or increase in the dividend payable by the Undertakers on the ordinary capital of the Undertakers as follows:—

In respect of any year during any part of which the price charged by the Undertakers shall have been one penny or part of a penny above the standard price the dividend payable by the Undertakers shall in respect of each penny or part of a penny by which the price shall have been increased be reduced below the standard rate of dividend by five shillings on every one hundred pounds of the capital of the Undertakers and so in proportion for any fraction of one hundred pounds;

And in respect of any year during the whole of which the price charged by the Undertakers shall have been

one penny or more below the standard price the dividend payable by the Undertakers may in respect of each penny by which the standard price shall have been reduced be increased above the standard rate of dividend by five shillings on every one hundred pounds of the capital of the Undertakers and so in proportion for any fraction of one hundred pounds:

(3)—(i) The directors of the Undertakers may if they think fit in any year appropriate out of the revenue of the Undertakers as part of the expenditure on revenue account any sum not exceeding an amount equal to one per centum of the paid-up capital of the Undertakers including premiums to a fund to be called "the special purposes fund";

(ii) The special purposes fund shall be applicable only to meet such charges as an accountant appointed for the purpose by the Board of Trade shall approve as being—

(*a*) expenses incurred by reason of accidents strikes or circumstances which due care and management could not have prevented; or

(*b*) expenses incurred in the replacement or removal of plant or works other than expenses requisite for maintenance and renewal of plant and works;

(iii) The maximum amount standing to the credit of the special purposes fund shall not at any time exceed an amount equal to one-tenth part of the paid-up capital of the Undertakers including premiums;

(iv) The moneys forming the special purposes fund or any portion thereof may be invested in securities in which trustees are authorised by law to invest or may be applied for the general purposes of the Undertakers to which capital is properly applicable or may be used partly in the one way or partly in the other;

(v) Resort may from time to time be had to the special purposes fund notwithstanding that the sum standing to the credit of the fund is for the time being less than the maximum allowed by this section:

(4) If the clear profits of the undertaking in any year amount to a larger sum than is sufficient to pay the dividend on the preference capital and the dividend at the authorised rates on the ordinary capital of the Undertakers the excess shall be carried to the credit of the divisible profits of such undertaking for the next following year:

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Provided that the sum standing to the credit of such divisible profits shall not in any case exceed the amount required to pay one year's dividend on the preference capital and the dividend at the authorised rates on the ordinary capital of the Undertakers:

(5) When in any year the dividend on the ordinary capital of the Undertakers exceed the standard rates by reason of the price charged by the Undertakers for gas in such year being below the standard price then out of the divisible profits of the Undertakers applicable to the payment of such excess of dividend the Undertakers may in such year set apart such sum as they think fit by way of reserve fund and all sums (if any) so set apart by the Undertakers and any reserve or other fund of a similar character of the Undertakers existing at the specified date in relation to the undertaking may be invested in securities in which trustees are for the time being authorised by law to invest money and the dividends and interest arising from such securities may also be invested in the same or the like securities in order that the same may accumulate at compound interest and the fund so formed shall be called "the reserve fund" and shall be applicable to the payment of dividend in any year in which the clear profits of the Undertakers shall be insufficient to enable the Undertakers in such year to pay the dividend at the authorised rates on the ordinary capital of the Undertakers and save as by this Schedule specially provided no sums shall in respect of the undertaking in any year be carried by the Undertakers to any reserve fund:

(6) Nothing in this Schedule contained shall alter vary or affect any contract or agreement duly made or any liability incurred or notice given before the specified date with respect to the gasworks of or the supply of gas by the Undertakers.

HOYLAKE AND WEST KIRBY WATER.

A.D. 1918.

Order altering temporarily the rates and charges for the supply of water by the Hoylake and West Kirby Gas and Water Company Limited for domestic and sanitary purposes.

Hoylake and West Kirby.

Short title and citation.

1. This Order may be cited as the Hoylake and West Kirby Water Order 1918.

Commencement of Order.

2. This Order shall come into force and have effect upon the day when the Act confirming this Order is passed which date is in this Order referred to as "the commencement of this Order."

Interpretation.

3. In this Order the several words terms and expressions to which by any Act in whole or in part incorporated with this Order and by the Gas and Water Works Facilities Act 1870 meanings are assigned have the same respective meanings unless there be something in the subject or context repugnant to such construction And—

The expression "scale of rates" means the scale of rates for water supply for domestic purposes only which was actually in operation on the first day of January one thousand nine hundred and eighteen a copy whereof has been deposited at the Board of Trade and with the clerk of the local authority of every district within the limits of supply of the Undertakers for the supply of water;

The expression "the Order of 1878" means the Hoylake and West Kirby Gas and Water Order 1878.

Undertakers.

4. The Hoylake and West Kirby Gas and Water Company Limited shall be the Undertakers for the purposes of this Order and are in this Order referred to as "the Undertakers."

Additional rates for supply of water for domestic and sanitary purposes.

5. Notwithstanding anything contained in sections 30 and 32 of the Order of 1878 during the continuance of the present war and for two years after the termination thereof the rates which the Undertakers may demand and take in respect of water supplied by them shall be the scale of rates as defined in this Order and ten per centum per annum in addition and in respect of water supplied by them to any sanitary authority within the limits of supply for sanitary purposes six pence per thousand gallons and ten per centum per annum in addition in either case any fraction of a penny to be charged as one penny Provided that upon the application of the Undertakers the Board of Trade may if they think fit by order in writing under the hand of a secretary or assistant secretary extend the period during which the rates hereby authorised may be charged for such period as shall be mentioned in the Order.

A.D. 1918.

Hoylake and West Kirby.

A copy of such order shall be published in the London Gazette and a copy of the said Gazette containing such order shall be conclusive evidence of the due making and validity of such order and of the contents thereof.

Costs of Order.

6. All the costs charges and expenses of and incidental to the applying for preparing obtaining and confirming this Order and otherwise in relation thereto shall be paid by the Undertakérs.

NORTH WARWICKSHIRE WATER.

North Warwickshire.

Order conferring further powers upon the North Warwickshire Water Company.

Short and collective titles.

1. This Order may be cited as the North Warwickshire Water Order 1918 and the North Warwickshire Water Acts 1898 to 1902 and this Order may be cited together as the North Warwickshire Water Acts and Order 1898 to 1918.

Commencement of Order.

2. This Order shall come into force and have effect upon the day when the Act confirming this Order is passed which date is in this Order referred to as "the commencement of this Order."

Incorporation of Acts.

3. So far as the same relate to the powers conferred by this Order the provisions of the Companies Clauses Consolidation Act 1845 with respect to the following matters (that is to say):—

The distribution of the capital of the Company into shares;

The transfer or transmission of shares;

The payment of subscriptions and the means of enforcing the payment of calls;

The forfeiture of shares for non-payment of calls;

The remedies of creditors of the Company against the shareholders;

The borrowing of money by the Company on mortgage or bond;

The consolidation of the shares into stock;

The general meetings of the Company and the exercise of the right of voting by the shareholders;

The making of dividends;

The giving of notices; and

The provision to be made for affording access to the special Act by all parties interested:

And Part I. (relating to cancellation and surrender of shares) Part II. (relating to additional capital) and Part III. (relating to debenture stock) of the Companies Clauses Act 1863 as amended by subsequent Acts and the Waterworks Clauses Acts 1847 and 1863 are (except

where expressly varied by this Order) incorporated with and form part of this Order:

Provided that section 44 of the Waterworks Clauses Act 1847 shall for the purposes of this Order 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.

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

Interpretation.

4. The several words terms and expressions to which by the Acts in whole or in part incorporated with this Order and by the Gas and Water Works Facilities Act 1870 meanings are assigned have in this Order the same respective meanings.

Undertakers.

5. The North Warwickshire Water Company shall be the Undertakers for the purposes of this Order and are in this Order referred to as "the Undertakers."

Power to issue preference shares.

6. Notwithstanding anything contained in section 25 of the Act of 1900 the Undertakers may subject to and in accordance with the provisions of Part II. of the Companies Clauses Act 1863 and this Order create and issue the sum of twenty-two thousand eight hundred and fifty pounds being the portion of the additional capital of twenty-four thousand pounds authorised by the Act of 1900 and remaining unissued as preference shares entitled to a preferential dividend or interest not exceeding the rate of seven pounds per centum per annum.

Restriction as to votes in respect of preferential shares or stock.

7. Except as otherwise expressly provided by the resolution creating the same no person shall be entitled to vote in respect of any new shares or stock to which a preferential dividend shall be assigned.

New capital to be sold by auction or tender.

8.—(1) All shares created under the powers of the Act of 1900 and remaining unissued or of this Order shall be issued in accordance with the provisions of this section.

(2) All shares or stock so to be issued shall be offered for sale by public auction or tender in such manner at such times and subject to such conditions of sale as the Undertakers shall from time to time determine Provided as follows:—

(*a*) Notice of the intended sale shall be given in writing to the clerk to the district council of every district within the limits for the supply of water by the Undertakers and to the secretary 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 shall also be duly advertised once in each of two consecutive weeks in one or more local newspapers circulating within the said limits:

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(*b*) A reserve price shall be fixed and notice thereof shall be sent by the directors of the Undertakers in a sealed letter to be received by the Board of Trade not less than twenty-four hours before but not to be opened till after the day of auction or last day for the receipt of tenders as the case may be:

(*c*) No lot offered for sale shall comprise shares or stock of greater nominal value than one hundred pounds:

(*d*) In the case of a sale by tender no preference shall be given to one of two or more persons tendering the same sum In the case of a sale by auction a bid shall not be recognised unless it is in advance of the last preceding bid:

(*e*) It shall be one of the conditions of sale that the total sum payable by the purchaser shall be paid to the Undertakers within three months after the date of the auction or of the acceptance of the tender as the case may be.

(3) Any shares or stock which have been so offered for sale and are not sold may be offered at the reserve price to the holders of the ordinary and preference shares or stock of the Undertakers in accordance with the provisions of sections 18 19 and 20 of the Companies Clauses Act 1863 and to the employees of the Undertakers and to the consumers of water supplied by the Undertakers in such proportions as the directors of the Undertakers may think fit or to one or more of these classes of persons only Provided that in case of an offer to holders of shares or stock if the aggregate amount of shares or stock applied for shall exceed the aggregate amount so offered as aforesaid the same shall be allotted to and distributed amongst the applicants as nearly as may be in proportion to the amounts applied for by them respectively.

(4) Any shares or stock which have been offered for sale in accordance with the provisions of subsection (2) or of subsections (2) and (3) and are not sold shall be again offered for sale by public auction or by tender in accordance with the provisions of this section and any such shares or stock then remaining unsold may be otherwise disposed of at such price and in such manner as the directors may determine for the purpose of realising the best price obtainable.

(5) As soon as possible after the conclusion of the sale or sales the Undertakers shall send a report thereof to the Board of Trade stating the total amount of the shares or stock sold the total amount obtained as premium (if any) and the highest and lowest prices obtained for the respective shares or stock.

(6) Sections 29 to 32 inclusive of the Act of 1900 are hereby repealed.

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North Warwickshire.

9. The directors of the Undertakers may without any further or other authority than is given by this section and at such times in such manner and on such terms and conditions as they may think fit raise for the purposes of this Order and for the general purposes of the undertaking either at their option by borrowing on mortgage of the undertaking or by the creation and issue of debenture stock subject to the provisions of section 15 (debenture stock) of the Act of 1898 and section 39 (debenture stock) of the Act of 1900 or partly by either of such means any sum or sums of money not exceeding in the whole fifteen thousand pounds.

Power to raise money on mortgage or by debenture stock.

10. Section 36 (For appointment of a receiver) of the North Warwickshire Water Act 1900 is hereby repealed but without prejudice to any appointment heretofore made or to any proceedings pending at the commencement of this Order.

Appointment of receiver.

The mortgagees of the Undertakers 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 four thousand pounds in the whole.

11. All money to be raised by the Undertakers on mortgage or debenture stock under the provisions of this Order shall have priority against the Undertakers and the property from time to time of the Undertakers over all other claims on account of any debts incurred or engagements entered into by them after the commencement of this Order Provided always that this priority shall not affect any claim against the Undertakers 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 the Undertakers which is entitled to rank in priority to or pari passu with the interest on their mortgages or debenture stock nor shall anything in this section contained affect any claim for land taken used or occupied by the Undertakers for the purposes of their undertaking and works or injuriously affected by the construction thereof or by the exercise of any powers conferred on the Undertakers.

Priority of money raised on mortgage or debenture stock over other debts.

12. Any preference shares or stock or debenture stock created and issued under the powers of this Order may be issued subject to the condition that the same may be redeemed by the Undertakers at such times and on such terms and conditions as shall be expressed on the certificates of such shares or stock.

Preference shares or stock and debenture stock may be created subject to redemption.

13. All moneys raised under this Order whether by shares stock debenture stock or borrowing shall be applied only to the purposes of the undertaking authorised by the North Warwickshire Water Acts and

Application of moneys raised.

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Order 1898 to 1918 being in all cases purposes to which capital is properly applicable and any sum of money which may arise by way of premium from the issue of shares or of stock under the provisions of this Order shall not be considered as part of the capital of the Undertakers entitled to dividend and the Undertakers may apply to the purposes of this Order to which capital is properly applicable any moneys which they are already authorised to raise and which may not be required by them for the purposes for which the same were authorised to be raised Provided that in any case where a power to raise money by borrowing or to create a reserve or other fund is made proportionate to the paid up or nominal capital the premium received from the sale of shares or stock by auction or tender as hereinbefore provided shall for such purpose be reckoned as part of the paid up or nominal capital.

Receipt in case of persons not sui juris.

14. If any money is payable to a share or stock holder mortgagee or debenture stockholder being a minor idiot or lunatic the receipt of the guardian or committee of his estate shall be a sufficient discharge to the Undertakers.

Consent of Treasury to raising of money.

15. The Undertakers shall not during the continuance of the present war and within twelve months thereafter raise or borrow any money under the provisions of this Order (except for the payment of the costs charges and expenses referred to in the section of this Order whereof the marginal note is "Costs of Order") unless the consent of the Treasury has been previously obtained.

Quorum of directors.

16.—(1) The quorum of a meeting of directors shall be two.

(2) Section 21 of the Act of 1898 is hereby repealed.

Remuneration of secretary.

17. In addition to the powers which the directors may exercise under the Companies Clauses Acts 1845 to 1899 they may from time to time determine the remuneration of the secretary of the Company.

Rates at which water is to be supplied for domestic purposes.

18.—(1) As from the twenty-fifth day of December one thousand nine hundred and eighteen section 33 (Rates at which water is to be supplied for domestic purposes) and section 34 (Rates for waterclosets and baths) of the Act of 1898 are hereby repealed and from and after such date the Company shall at the request of the owner or occupier of any dwelling-house or part of a dwelling-house entitled under the provisions of the Acts of 1898 to 1902 or this Order to demand a supply of water for domestic purposes furnish to such owner or occupier a sufficient supply of water for such domestic purposes at a rate not exceeding twelve pounds per centum per annum on the rateable value of the premises so supplied with water provided that in no case shall the amount payable in respect of any such premises be less than thirteen shillings per annum.

(2) The rateable value of any such premises as aforesaid shall be ascertained by the valuation list in force at the commencement of the quarter for which the water rate accrues or if there is no such valuation list then in force then by the last rate made for the relief of the poor Provided that where the water rate is chargeable on the rateable value of a part only of any hereditament entered in the valuation list such rateable value shall be a fairly apportioned part of the rateable value of the whole hereditament ascertained as aforesaid the apportionment in case of dispute to be ascertained by a court of summary jurisdiction.

(3) Owners compounding for the payment of rates in respect of a supply for domestic purposes to three or more houses whether occupied or not shall be allowed an abatement of ten per centum on the rate hereby prescribed.

(4) In addition to the foregoing charges the Company may charge in respect of every watercloset beyond the first (for which no additional charge shall be made) on any premises within the limits of supply of the Company a sum not exceeding five shillings per annum and for every fixed bath capable of containing not more than fifty gallons and for every bath having an emptying aperture and capable of containing more than twenty gallons a sum not exceeding ten shillings per annum and for every fixed bath capable of containing more than fifty gallons such sum as the Company may think fit such additional sum to be paid quarterly in advance and to be recoverable in all respects with and as the water rate.

(5) The Board of Trade may on the application of the Company or of a local authority of any district within the limits of supply made after the expiration of twelve years from the twenty-ninth day of September one thousand nine hundred and eighteen if they think fit by order alter the said maximum rate by substituting therefor any other rate or scale of rates.

If at any time after the expiration of four years from the termination of the present war any such local authority as aforesaid proves to the satisfaction of the Board of Trade that the Company have not provided an adequate supply of water for the whole or any part of the district which at the commencement of this Order they are actually supplying with water the Board may by order alter the said maximum rate by substituting therefor any other rate or scale of rates for the whole or any part of such district.

Any such order as aforesaid shall be in writing signed by a secretary or assistant secretary of the Board and a copy thereof shall be published in the London Gazette and a copy of the said Gazette containing such order shall be conclusive evidence of the due making and validity of the same and of the contents thereof.

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As to supply to farmhouses.

19. Where a supply of water to a farmhouse is used for farming purposes the Company may require that the supply for farming purposes shall be taken by meter but nothing in this section shall authorise the Company to refuse a supply of water for domestic purposes to a farmhouse at the ordinary rate calculated on the rateable value thereof.

Supply of water by hose pipe to stables &c.

20. When water of the Undertakers supplied for domestic purposes is used for washing horses carriages or motor cars or for other purposes in stables or premises where horses carriages or motor cars are kept the Undertakers may if a hose pipe or other similar apparatus is used charge such additional sum not exceeding twenty shillings per annum as they may prescribe and any sum charged under this section shall be recoverable in the same manner as water rates.

Fittings let for hire not to be subject to distress.

21. Any fittings let for hire by the Undertakers shall not be subject to distress or to the landlord's remedy for rent or be liable to be taken in execution under any process of any court or any proceedings in bankruptcy against the persons in whose possession the same may be Provided that such fittings have upon them respectively a distinguishing metal plate affixed to a conspicuous part thereof or a distinguishing brand or other mark conspicuously impressed or made thereon sufficiently indicating the Undertakers as the actual owners thereof.

Entry on premises to remove fittings and meters.

22. The Undertakers by their agents or workmen after forty-eight hours' notice in writing under the hand of the secretary or some other officer of the Undertakers to the occupier or if there be no occupier then to the owner or lessee of any house building or land in which any water pipe meter or fitting belonging to the Undertakers is laid or fixed and through or in which the supply of water is from any cause other than the default of the Undertakers discontinued for the space of forty-eight hours may enter such house building or land between the hours of nine in the morning and four in the afternoon or at any other time with the authority in writing of a justice for the purpose of removing and may remove every such pipe meter and fitting repairing all damage caused by such entry or removal.

Power to lay pipes in streets not dedicated to public use.

23. The Undertakers may but only with the consent in writing of the owner of the soil of such street on the application of the owner or occupier of any premises within the limits for the supply of water by the Undertakers abutting on or being erected in any street laid out but not dedicated to public use supply those premises with water and for that purpose the Waterworks Clauses Act 1847 shall apply as if section 29 of that Act were excepted from incorporation with the North Warwickshire Water Acts 1898 to 1902 and this Order.

Detection of waste.

24. Subject to the provisions of the Waterworks Clauses Act 1847 the Undertakers may for the purpose of preventing and detecting waste affix and maintain meters and similar apparatus on the service pipes and mains of the Undertakers and stopcocks in the pipes supplying houses with water and may insert in the roads or footways the necessary covers or boxes for giving access and protection thereto and may for that purpose break up and interfere temporarily with public and private streets roads lanes footways courts passages tramways gas or water pipes electric wires and apparatus Provided that the Undertakers shall not break up or interfere with any electric lines wires or apparatus belonging to or used by the Postmaster-General except in accordance with and subject to the provisions of the Telegraph Act 1878.

Maintenance of common pipe.

25. When several houses or parts of houses in the occupation of several persons are supplied by one common pipe belonging to the several owners or occupiers of such houses or parts of houses the said several owners or occupiers shall be liable to contribute the amount of any expenses from time to time incurred by the Undertakers in the maintenance and repair of such pipe and their respective proportions of contributions shall be settled by the engineer of the Undertakers.

As to communication pipes.

26. For the purpose of complying with any obligation under the Waterworks Clauses Act 1847 to maintain any pipe or apparatus the person liable to maintain the same shall have the like power to open the ground as is conferred upon him by and subject to the conditions of sections 48 to 52 of the Waterworks Clauses Act 1847 in relation to the laying of communication pipes.

Power to Undertakers to repair communication pipes.

27. If it should appear to the Undertakers that by reason of any injury to or defect in any communication pipe which the Undertakers are not under obligation to maintain any waste of water or injury or risk of injury to person or property is caused or likely to be caused it shall be lawful for the Undertakers subject to the provisions of the Waterworks Clauses Act 1847 with respect to the breaking up of streets for the purpose of laying pipes to execute such repairs as they may think necessary or expedient in the circumstances of the case without being requested so to do and the expense incurred by the Undertakers in executing such repairs shall be recoverable by the Undertakers from the owner of the premises supplied or in cases where the communication pipe is repairable by the occupier of such premises from the occupier:

Provided that except in case of emergency the Undertakers shall not under the powers of this section enter into any house or private premises unless they shall have given to the owner or occupier of such house or premises not less than twenty-four hours' previous notice of their intention so to enter.

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28. All the costs charges and expenses of and incidental to the applying for preparing obtaining and confirming this Order and otherwise in relation thereto shall be paid by the Undertakers.

Costs of Order.

WEY VALLEY WATER.

Wey Valley. *Order empowering the Wey Valley Water Company to extend their limits of supply to raise additional capital and for other purposes.*

Short and collective titles.

1. This Order may be cited as the Wey Valley Water Order 1918 and the Wey Valley Water Act and Orders 1898 to 1913 and this Order may be cited together as the Wey Valley Water Act and Orders 1898 to 1918.

Commencement of Order.

2. This Order shall come into force and have effect upon the day when the Act confirming this Order is passed which date is in this Order referred to as "the commencement of this Order."

Incorporation of Acts.

3. So far as the same relate to the powers conferred by this Order the provisions of the Companies Clauses Consolidation Act 1845 as amended by subsequent Acts with respect to the following matters (that is to say):—

The distribution of the capital of the Company into shares;

The transfer or transmission of shares;

The payment of subscriptions and the means of enforcing the payment of calls;

The forfeiture of shares for non-payment of calls;

The remedies of the creditors of the Company against the shareholders;

The borrowing of money by the Company on mortgage or bond;

The consolidation of the shares into stock;

The general meetings of the Company and the exercise of the right of voting by the shareholders;

The making of dividends;

The giving of notices; and

The provision to be made for affording access to the special Act by all parties interested:

And Part I. (relating to the cancellation and surrender of shares) Part II. (relating to additional capital) and Part III. (relating to debenture stock) of the Companies Clauses Act 1863 as amended by subsequent Acts and the Waterworks Clauses Acts 1847 and 1863 are

(except where expressly varied by this Order) incorporated with and form part of this Order:

Provided that section 44 of the Waterworks Clauses Act 1847 shall for the purposes of this Order 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.

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

Interpretation.

4. The several words and expressions to which by any Act wholly or partly incorporated with this Order and by the Gas and Water Works Facilities Act 1870 meanings are assigned have in this Order the same respective meanings.

Undertakers.

5. The Wey Valley Water Company incorporated by the Wey Valley Frimley and Farnham Water Act 1898 shall be the Undertakers for the purposes of this Order and are in this Order referred to as "the Undertakers."

Extension of limits of supply.

6. The limits within which the Undertakers may supply water shall extend to and include in addition to their present limits of supply the parish and portion of parish following (in this Order referred to as "the new limits") (that is to say):—

In the rural district of Hambledon in the county of Surrey—

The parish of Elstead and the parish of Thursley except so much of that parish as lies to the south of an imaginary line drawn due east and west from the northernmost point of the parish of Haslemere to the boundary of the parishes of Witley and Shottermill respectively;

And from and after the commencement of this Order the provisions of the Wey Valley Water Act and Orders 1898 to 1913 and of this Order shall so far as applicable be in full force and have effect throughout the limits for the supply of water by the Undertakers as extended by this Order.

For protection of Surrey County Council.

7. The following provisions for the protection of the county council of the administrative county of Surrey (in this section referred to as "the council") shall have effect as regards all works carried out by the Undertakers within the new limits unless otherwise agreed between the Undertakers and the council (that is to say):—

(1) All mains pipes and works to be laid in or along any road which shall for the time being be a main road maintainable by the council (in this section referred to as "any main road") or in or upon or across any county or main road bridge shall so far as practicable be laid in such position in

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or at the side thereof and at such depth as the council in writing under the hand of their surveyor may reasonably direct:

(2) Except in cases of laying down connecting or repairing consumers' service pipes and except in cases of leakage bursting or other emergency the notice required by section 30 of the Waterworks Clauses Act 1847 with respect to the breaking up of streets shall as regards any main road or any county or main road bridge be not less than seven clear days instead of three days:

(3) The plan required by section 31 of the last-mentioned Act shall as regards any county or main road bridge be on a scale of not less than an inch to eight feet and in respect of any main road or bridge approach on a scale of not less than 1/2500 and such plan shall be accompanied by sections and detailed drawings to suitable scales of not less than an inch to four feet to show clearly the proposed works and (subject as hereinafter provided and except in cases of leakage bursting and other emergency) shall be delivered to the council or their surveyor by the Undertakers not less than in the case of a bridge fourteen days and in all other cases seven days before the Undertakers commence to open or break up any main road or interfere with any county or main road bridge or other property of the council for the purpose of executing the works Provided that where the plan relates to the laying down connecting or repairing of service pipes it shall be sufficient for the Undertakers to send the same to the council three clear days before commencing the work:

(4) Nothing in this Order shall authorise the Undertakers to interfere with the structural part of any county or main road bridge without the consent in writing of the surveyor to the council Such consent shall not be unreasonably withheld and may be given upon such conditions (other than a money payment) as the council may reasonably determine:

(5) Nothing in this Order shall interfere with the right of the council to alter the level of or deviate drain widen reconstruct or improve in any reasonable manner any main road or the approaches to any county or main road bridge in or along which any mains pipes or works of the Undertakers shall have been laid and the Undertakers shall with all convenient speed on receiving ten days' notice in writing under the hand of the clerk or surveyor to the council so to do alter the position of any such mains pipes or works

in such manner and to such extent as may be reasonably prescribed by such notice or as in case of difference shall be determined by arbitration in the manner hereinafter prescribed and the council shall repay to the Undertakers the expense reasonably incurred by the Undertakers in carrying out such alteration of position of any such mains pipes or works Provided that during the alteration deviation draining widening reconstruction or improvement of such main road or bridge approach the council shall afford all reasonable facilities to enable the Undertakers to carry temporarily mains pipes or works along such road or approach so as not to interrupt the continuous supply of water or to diminish the pressure of such supply through such mains or pipes:

(6) Nothing in this Order shall interfere with the right of the council at any time or times to remove alter widen raise or rebuild any county or main road bridge over near or attached to which any mains pipes or works of the Undertakers are carried in the same manner as they might have removed altered widened raised or rebuilt such bridge if this Order had not been passed and such mains pipes or works had not been laid over or near or attached to such bridge and the council shall not except in cases of their own negligence or default make any compensation to the Undertakers for any expense or loss to which the Undertakers may be put in consequence of any such removal alteration widening raising or rebuilding and in the event of any such bridge over or near or attached to which any such mains pipes or works are laid or carried being removed altered widened raised or rebuilt as aforesaid the Undertakers shall (if and so far as it may be reasonably necessary so to do in order to enable the council to carry out the work or works aforesaid) at their own cost in all things alter the position of any works by which such mains pipes or works are carried over near or attached to such bridge as aforesaid Provided that during the removal alteration widening raising or rebuilding of such bridge as aforesaid the council shall afford all reasonable facilities to enable the Undertakers to carry temporarily mains pipes or works across any stream or river so as not to interrupt the continuous supply of water or to diminish the pressure of such supply through such mains or pipes:

(7) All works shall be so executed by the Undertakers as not to stop or (so far as reasonably practicable) impede or interfere with the traffic on any main road or over any county or main

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road bridge or the approaches thereto and the Undertakers shall not break up at any one time a greater consecutive length than one hundred yards of any main road and shall leave an interval of at least one hundred yards between any two places at which they may break up such road:

(8) If the council shall give written notice to the Undertakers of such their desire before the Undertakers commence to lay down any main or pipe in the roadway of any such road (including the roadway over any such bridge or approach) the Undertakers shall under the supervision and to the reasonable satisfaction of the council fill in any trench or excavation made by them in connection with such work to the height of eight inches above the top of such main or pipe and the council shall fill in the remainder of the trench or excavation and shall reinstate and make good the surface of the portion of the roadway broken up by the Undertakers and upon the completion of such filling in reinstatement and making good by the council the Undertakers shall repay to the council the expense reasonably incurred by them in such filling in reinstatement and making good but the Undertakers shall not be under obligation to pay to the council any greater sum than the council need have reasonably incurred to carry out such filling in by the council and to reinstate and make good the surface of the said portion of the roadway with material of the same substance and character and so far as reasonably practicable with the same material as that with which such portion was made up immediately before the roadway was so broken up When the council give to the Undertakers any notice under this subsection the Undertakers shall be under no liability to fill up the trench or excavation beyond the height of eight inches above the top of the main or pipe nor for maintenance for any period of the portion of the roadway so broken up by them and the council shall indemnify the Undertakers against all claims and liabilities arising out of or in course of such filling in reinstatement and making good by the council or any act or default of the council in relation thereto:

(9) If the Undertakers in the execution of any works in or affecting any main road or county or main road bridge shall cause any damage injury or disturbance to such road or bridge and shall neglect or refuse to make good all such damage injury or disturbance in accordance with the provisions of the Waterworks Clauses Act 1847 then it shall be lawful for the council after fourteen days' notice to the

Undertakers of the alleged neglect or refusal and of the works which they propose to execute to do all works reasonably necessary for making good all such damage or injury or disturbance and the Undertakers shall repay to the council all costs charges and expenses which the council may reasonably and properly incur in carrying out such works including all reasonable expenses of superintendence:

(10) The council shall not except in the case of their negligence be liable for any claim for damages in respect of any injury which may be caused to any mains pipes or other works belonging to the Undertakers through reasonable and proper exercise or performance by the council of their statutory powers and duties:

(11) If any difference arises at any time between the council and the Undertakers touching this section or anything to be done or not to be done thereunder or the giving or withholding of any consent or the conditions of the giving the same or any direction such difference shall be settled by the arbitration of an engineer to be agreed upon between the council and the Undertakers or failing agreement to be appointed by the President of the Institution of Civil Engineers on the application of either party and subject as aforesaid the provisions of the Arbitration Act 1889 shall apply to the arbitration:

(12) No water obtained by the Undertakers under the provisions of this Order shall be sold or supplied by them in bulk or otherwise outside or for consumption or use outside the county of Surrey except within the parishes of Bentley Kingsley Headley Grayshott and Bramshott in the county of Hants and Fernhurst Linchmere and North Ambersham in the county of West Sussex.

Guarantees by district councils.

8.—(1) Any urban or rural district council the district under whose jurisdiction is in whole or in part within the limits for the supply of water by the Undertakers may give and enter into any guarantee or contract for securing payment to the Undertakers of such periodical or other sum or sums at such time or times in such manner and subject to such stipulations as may be agreed by and between such council and the Undertakers for the purpose of or with respect to the providing or laying down by the Undertakers of any main pipe or works for the supply of water within any part of such district which is within the said limits by means of such main pipe or works.

(2) The giving of such guarantee and the performance of any contract in relation thereto shall be deemed to be a purpose for which

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under the provisions of any general Act relating to the powers of such council they may incur expenditure and any such authority may raise in like manner as money may be raised under the provisions of any such general Act any money which may become payable to the Undertakers under this section.

Supply of water by hose pipe to stables &c.

9. When water supplied by the Undertakers for domestic purposes is used for washing horses carriages or motor cars or for other purposes in stables or premises where horses carriages or motor cars are kept the Undertakers may if a hose pipe or other similar apparatus is used charge such reasonable sum not exceeding twenty shillings per annum as they may prescribe and any sum charged under this section shall be recoverable in the same manner as water rates.

Additional capital.

10. In addition to the capital already authorised to be raised by the Undertakers they may—

(1) Raise any further sums not exceeding in the whole three thousand pounds by the creation and issue of new ordinary shares or stock or new preference shares or stock or wholly or partly by any one or more of those modes respectively (in this Order referred to as "the new capital") but the Undertakers shall not issue any share under the authority of this Order of less nominal value than ten pounds nor shall any such share or stock issued under the authority of this Order vest in the person accepting the same unless and until the full price of such share or stock including any premium obtained on the sale thereof as hereinafter provided shall have been paid in respect thereof Provided that it shall not be lawful for the Undertakers to create and issue under the powers of this Order any greater nominal amount of capital than will be sufficient to produce including any premiums which may be obtained on the sale thereof the sum of three thousand pounds; and

(2) Borrow on mortgage in respect of the new capital by this Order authorised to be raised any sum or sums not exceeding in the whole one third part of the amount of the new capital at the time actually issued by shares or stock including the premiums (if any) realised on the sale thereof but no part thereof shall be borrowed until the whole of the shares or stock in respect of which the power of borrowing is being exercised including the premiums (if any) realised on the sale thereof shall have been fully paid up and the Undertakers 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 such shares or stock including the premiums (if any)

realised on the sale thereof have been fully paid up and upon production to such justice of the books of the Undertakers and of such other evidence as he may think sufficient he shall grant a certificate that the proof aforesaid has been given which certificate shall be sufficient evidence thereof:

(3) Section 26 of the Wey Valley Frimley and Farnham Water Act 1898 section 15 of the Wey Valley Water Order 1905 and section 32 of the Wey Valley Water Order 1913 shall be read and construed as if the Undertakers were by those sections respectively authorised to borrow on mortgage one third part of the capital which at the time of borrowing had been raised under the powers of the said Act and Orders respectively.

As to conversion of borrowed money into capital.

11. The Undertakers shall not have power to raise the money by this Order authorised to be borrowed on mortgage or by the creation and issue of debenture stock or any part thereof respectively by the creation of shares or stock instead of by borrowing or to convert into capital any money borrowed under the provisions of this Order.

Except as otherwise provided new shares or stock to be subject to same incidents as other shares or stock.

12. Except as by this Order otherwise provided the new capital and the new shares or stock therein and the holders thereof respectively shall be subject and entitled to the same powers provisions liabilities rights privileges and incidents whatsoever in all respects as if that new capital were part of the existing capital of the Undertakers of the same class or description and the new shares or stock were shares or stock in that capital Provided that except as otherwise expressly provided by the resolution creating the same no person shall be entitled to vote in respect of any new shares or stock to which a preferential dividend shall be assigned.

Incorporation of section 35 of Order of 1913.

13. The provisions contained in section 35 of the Wey Valley Water Order 1913 shall apply to the new capital as if the same had been expressly incorporated with this Order with reference thereto.

Debenture stock.

14. The Undertakers may create and issue debenture stock subject to the provisions of Part III. of the Companies Clauses Act 1863 and of section 29 of the Wey Valley Frimley and Farnham Water Act 1898.

Priority of money raised on mortgage or debenture stock.

15. All money to be raised by the Undertakers on mortgage or debenture stock under the provisions of this Order shall have priority against the Undertakers and the property from time to time of the Undertakers over all other claims on account of any debts incurred or engagements entered into by them after the commencement of this Order Provided always that this priority shall not affect any claim against the Undertakers or their property in respect of any rentcharge granted or to be granted by them in pursuance of the Lands

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Clauses Acts or in respect of any rent or sum reserved by or payable under any lease granted or made to the Undertakers which is entitled to rank in priority to or pari passu with the interest on their mortgages or debenture stock nor shall anything in this section contained affect any claim for land taken used or occupied by the Undertakers for the purposes of their undertaking and works or injuriously affected by the construction thereof or by the exercise of any powers conferred on the Undertakers.

Existing mortgages to have priority.

16. All mortgages granted by the Undertakers in pursuance of or in conformity with any Acts or Orders before the commencement of this Order and subsisting at the date of such commencement shall during the continuance of such mortgages and subject to the provisions of the Acts or Orders in pursuance of or in conformity with which the same were granted have priority over any mortgages granted under the authority of this Order but nothing in this section contained shall affect any priority of the interest of any debenture stock at any time created and issued by the Undertakers.

Appointment of receiver.

17. Section 39 (Appointment of receiver) of the Wey Valley Water Order 1913 is hereby repealed as from the commencement of this Order but without prejudice to any appointment heretofore made or to the continuance of any proceedings then pending The mortgagees of the Undertakers 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 arrears of principal the amount owing to the mortgagees by whom the application for a receiver is made shall not be less than three thousand pounds in the whole.

Limits of dividend on new capital.

18. The Undertakers shall not in any year declare or make out of their profits any larger dividend on the new capital than seven pounds in respect of every one hundred pounds actually paid up of so much of such capital as may be issued as ordinary capital unless a larger dividend be at any time necessary to make up the deficiency of any previous dividend which shall have fallen short of the said sum of seven pounds per centum per annum or than six pounds in respect of every one hundred pounds actually paid up of so much of the new capital as may be issued as preference capital.

Preference shares or stock or debenture stock may be created subject to redemption.

19. Any preference shares or stock or debenture stock created and issued under the powers of this Order may be issued subject to the condition that the same may be redeemed by the Undertakers at such times and on such terms and conditions as shall be expressed on the certificates of such shares or stock.

Application of moneys.

20. All moneys raised under this Order including any premiums shall be applied to the purposes of the undertaking authorised by the

Wey Valley Water Act and Orders 1898 to 1913 and this Order to which capital is properly applicable and any sum of money which may arise by way of premium from the issue of shares or of stock under the provisions of this Order shall not be considered as part of the capital of the Undertakers entitled to dividend Provided that in any case where a power to raise money by borrowing or to create a reserve or other fund is made proportionate to the paid up or nominal capital the premium received from the sale of shares or stock by auction or tender as hereinbefore provided shall for such purpose be reckoned as part of the paid up or nominal capital.

Receipt in case of persons not sui juris.

21. If any money is payable to a share or stock holder mortgagee or debenture stockholder being a minor idiot or lunatic the receipt of the guardian or committee of his estate shall be a sufficient discharge to the Undertakers.

Power to apply funds.

22. The Undertakers may apply to any of the purposes of this Order to which capital is properly applicable any sums of money which they have already raised or are authorised to raise under the Wey Valley Water Act and Orders 1898 to 1913 or this Order or which may be under their control and which are not required for the purposes to which they are by the said Act or Orders made specially applicable.

Joint holders.

23. Notwithstanding anything contained in the Companies Clauses Consolidation Act 1845 where several persons are jointly entitled to and registered as holders of any share or stock any one of those persons may vote at any meeting either personally or by proxy in respect of the share or stock as if he were solely entitled thereto but if more than one of the joint holders be present at any meeting personally or by proxy that one of the said persons so present whose name stands first on the register in respect of the share or stock shall alone be entitled to vote in respect thereof Several executors or administrators of a deceased member in whose name any share or stock stands shall for the purposes of this section be deemed joint holders thereof.

Consent of Treasury to raising of money.

24. The Undertakers shall not during the continuance of the present war and within twelve months thereafter raise or borrow any money under the provisions of this Order unless the consent of the Treasury has been previously obtained.

Costs of Order.

25. All the costs charges and expenses of and incidental to the applying for preparing obtaining and confirming this Order and otherwise in relation thereto shall be paid by the Undertakers.

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