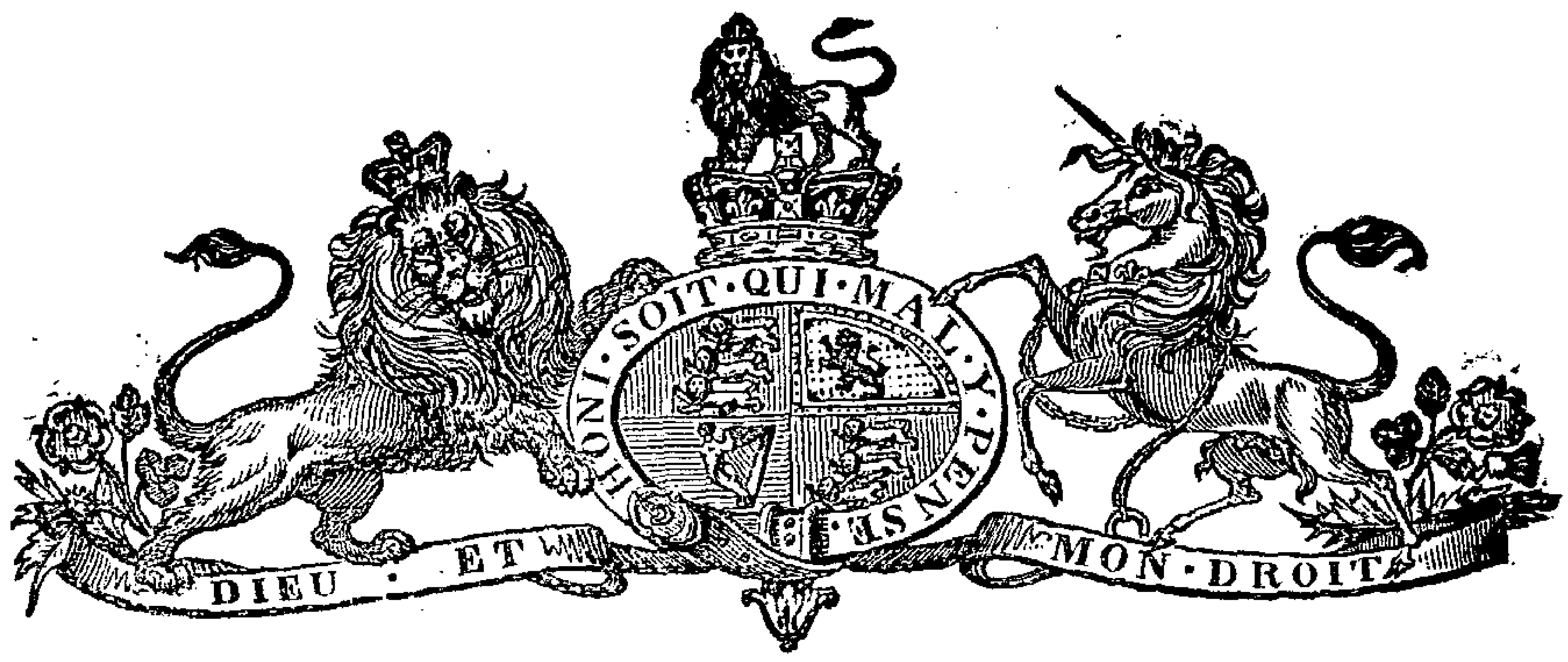


ANNO TRICESIMO PRIMO

VICTORIÆ REGINÆ.

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Cap. v.

An Act to empower the *Grand Junction* Waterworks Company to raise further Money, to acquire additional Land; and for other Purposes.

[29th *May* 1868.]

WHEREAS by the *Grand Junction* Waterworks Act, 1855, the Capital of the *Grand Junction* Waterworks Company (in this Act called the Company) was fixed at the Sum of Eight hundred and fifty thousand Pounds, consisting of: 18 & 19 Vict. c. xxi.

Their then Share Capital - - - - -	£500,000
New Capital authorized by that Act - -	200,000
Amount authorized to be raised on Mortgage -	150,000
	£850,000

And whereas the Capital of the Company on the Twelfth Day of *December* One thousand eight hundred and sixty-seven stood as follows:

Raised by Shares - - - - -	£644,280	
Raised by Mortgage - - - - -	139,000	
		£783,280
Unexercised Power of raising by Shares	55,720	
The like by Mortgage - - -	11,000	
		£66,720
		£850,000

And

And whereas it is expedient that the Company should be empowered to raise further Monies for the Purposes of their Undertaking: And whereas it is expedient that the Company should be empowered to acquire for the Purposes of their Undertaking certain Lands and Buildings near or adjoining their Works and Lands in the Parish of *Saint Mary Abbotts, Kensington*, in the County of *Middlesex*: And whereas a Plan of the Lands proposed to be taken, and a Book of Reference thereto, have been deposited with the Clerk of the Peace for the County of *Middlesex*: And whereas the Objects of this Act 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 for all Purposes as "*Grand Junction* Waterworks Act, 1868."

8 & 9 Vict. cc. 16. & 18., 23 & 24 Vict. c. 106., and 26 & 27 Vict. c. 118. incorporated.

2. The following Provisions of the Companies Clauses Consolidation Act, 1845, (that is to say,)

With respect to the Distribution of the Capital of the Company into Shares;

With respect to the Transfer or Transmission of Shares;

With respect to the Payment of Subscriptions, and the Means of enforcing the Payment of Calls;

With respect to the Forfeiture of Shares for the Nonpayment of Calls;

With respect to the Remedies of Creditors of the Company against the Shareholders;

With respect to the borrowing of Money by the Company on Mortgage or Bond;

With respect to the Conversion of borrowed Money into Capital;

With respect to the Consolidation of Shares into Stock;

With respect to the Provision to be made for affording Access to the Special Act by all Parties interested;

The Provisions of Part I. (relating to Cancellation and Surrender of Shares), and of Part II. (relating to additional Capital), and of Part III. (relating to Debenture Stock), except so far as regards the Rate of Interest on Debenture Stock, of the Companies Clauses Act, 1863, the Lands Clauses Consolidation Act, 1845, and the Lands Clauses Consolidation Acts Amendment Act, 1860, so far as the same respectively are applicable to the Purposes of this Act, are incorporated with this Act.

Same Meanings to Words in incorporated Acts as in this Act.

3. The several Words and Expressions to which by the Acts wholly or in part incorporated with this Act Meanings are assigned have in this Act the same respective Meanings unless excluded by the Subject or Context.

Power to raise further Capital.

4. The Company from Time to Time, in addition to their existing authorized Capital of Seven hundred thousand Pounds, may raise by the

the Creation and Issue of new Shares any Sums not exceeding in the whole Three hundred thousand Pounds, and may create such new Shares wholly or partly as Ordinary Shares or wholly or partly as Preferential Shares, as they shall think fit: Provided always, that the Company shall not issue any Share Certificate or register any Transfer of any Share until not less than Twenty *per Centum* on the nominal Amount of such Share shall have been paid thereon.

New Capital to be Part of general Capital.

5. All the Shares created and issued by the Company under this Act shall be Part of the general Capital of the Company, and, except as by or under the Provisions of this Act otherwise provided, shall entitle the Holders thereof respectively to like proportionate Privileges, and shall have and be subject to the like Restrictions and Incidents, as if the Shares so created and issued were Part of the original Capital of the Company.

Power to borrow on Mortgage.

6. The Company from Time to Time may borrow on Mortgage any Sums not exceeding in the whole Two hundred and fifty thousand Pounds, including the Sum of One hundred and fifty thousand Pounds which they are already authorized to borrow, but it shall not be lawful for the Company at any Time to borrow to a greater Extent than One Fourth of the Share Capital of the Company at that Time issued and taken, and of which One Half shall have been actually paid up, and with regard to which the Company shall 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 Shares for so much of their Share Capital have been 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 in such Share Capital has been paid on account thereof at the Time of the Issue or Acceptance thereof, and that such Shares were issued and taken *bonâ fide*, and are held by Persons or their Assigns, and that such Persons 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 Certificate shall be sufficient Evidence thereof.

Repealing Provisions of former Acts with respect to the Appointment of a Receiver.

7. Every Provision in any Act passed before the present Session of Parliament whereby the Company is authorized to raise, by borrowing, Money for the Purposes of their Undertaking, with respect to the Appointment of a Receiver for enforcing Payment from the Company of Arrears of Principal Money, or Principal Money and Interest, shall be and the same is hereby repealed, but without Prejudice to any Appointment which may have been made, or to the Continuance of any Proceedings which may have been commenced, prior to the passing of this Act under any such Provision.

Arrears may be enforced by Appointment of a Receiver.

8. 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 authorize the Appointment of a Receiver in respect of Principal, or Principal

Principal and Interest, the Amount owing to the Mortgagees by whom the Application for a Receiver shall be made shall not be less than Ten thousand Pounds in the whole.

Existing Mortgages to have Priority.

9. All Mortgages and Bonds granted by the Company in pursuance of the Powers of any Act of Parliament before the passing of this Act, and which shall be subsisting at the Time of the passing thereof, shall during the Continuance of such Mortgages and Bonds have Priority over any Mortgages to be granted by virtue of this Act.

Power to create Debenture Stock.

10. The Company may create and issue Debenture Stock, and may attach thereto such fixed and perpetual Dividend as they may think fit.

Application of Monies.

11. All Monies raised under this Act, whether by Shares, Debenture Stock, or borrowing, shall be applied to the Purposes of this Act and the general Purposes of the Company, and to no other Purpose.

Company may acquire Lands.

12. Subject to the Provisions of this Act, the Company may enter upon, acquire, and take such and such only of the Lands delineated on the deposited Plan, and described in the deposited Book of Reference, as are on such Plan and in such Book of Reference described and referred to by the Numbers 3, 4, 5, 6, 7, and 8, and may appropriate and use the same to and for all or any of the Purposes of their Undertaking.

Powers for compulsory Purchases limited.

13. The Powers of the Company for the compulsory Purchase of Lands shall not be exercised after the Expiration of Two Years from the passing of this Act.

Chairman at General Meetings.

14. At every Meeting of the Company One or other of the following Persons shall preside as Chairman; that is to say, the Chairman of the Directors, or in his Absence the Deputy Chairman, or in the Absence of the Chairman and Deputy Chairman some One of the Directors of the Company to be chosen for that Purpose by the Meeting, or in the Absence of the Chairman and Deputy Chairman and of all the Directors any Shareholder to be chosen for that Purpose by a Majority of the Shareholders present at such Meeting.

Company not exempt from Provisions of General Acts.

15. Nothing in this Act contained shall exempt the Company from the Provisions of the Metropolis Water Act, 1852, or any General Act hereafter passed with respect to the Water Companies of the Metropolis.

Expenses of Act.

16. All the Costs, Charges, and Expenses of or incident to the obtaining and passing of this Act shall be paid by the Company.

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