CHAPTER lxii.

An Act to confirm certain Provisional Orders of the Local Government Board relating to Coventry Rawmarsh Shipley and Tynemouth. [30th June 1903.]

A.D. 1903.

WHEREAS the Local Government Board have made the Provisional Orders set forth in the schedule hereto under the provisions of the Public Health Act 1875: 38 & 39 Vict. c. 55.

And whereas it is requisite that the said Orders should be confirmed by Parliament:

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:—

1. The Orders set out in the schedule hereto shall be and the same are hereby confirmed and all the provisions thereof shall have full validity and force. Orders in schedule confirmed.

2. This Act may be cited as the Local Government Board's Provisional Orders Confirmation (No. 6) Act 1903. Short title.

A.D. 1903.

SCHEDULE.

CITY OF COVENTRY.

Coventry Order.

Provisional Order for altering the Coventry Water Act 1889.

To the Mayor Aldermen and Citizens of the City of Coventry;—

And to all others whom it may concern.

WHEREAS the City of Coventry (herein-after referred to as "the City") is an Urban Sanitary District of which the Mayor Aldermen and Citizens acting by the council (herein-after referred to as "the Corporation") are the Urban Sanitary Authority;

52 & 53 Vict. c. xli.

And whereas the unrepealed provisions of the Coventry Water Act 1889 (herein-after referred to as "the Local Act") as altered by the Coventry Order 1899 (herein-after referred to as "the Order of 1899") which was confirmed by the Local Government Board's Provisional Orders Confirmation (No. 12) Act 1899 are in force in the City;

62 & 63 Vict. c. exlix.

And whereas by Section 22 of the Local Act the Corporation were empowered to borrow on the securities therein mentioned any sum or sums of money not exceeding in the whole the sum of one hundred thousand pounds for the purpose of the works authorised by that Act and for other purposes of their water undertaking;

And whereas by Article II. of the Order of 1899 the Corporation were empowered to purchase from the North Warwickshire Water Company so much of the undertaking works mains pipes plant and apparatus of the said company as is mentioned in that Article and by the said Article Section 22 of the Local Act was altered so as to enable the Corporation to apply moneys borrowed under the Local Act in payment to the Company of the price of the undertaking works mains pipes plant and apparatus purchased by the Corporation;

And whereas the Corporation are about to exercise the powers of purchase conferred by Article II. of the Order of 1899 and it is expedient that they should be empowered to borrow such additional sum as may be necessary to enable them to complete the said purchase and to pay the costs of and incidental thereto and also further moneys for the general purposes of their water undertaking;

63 & 64 Vict. c. ccIxii.

And whereas by the Coventry Corporation Act 1900 (herein-after referred to as "the Act of 1900") provision is made as to the repayment of all moneys borrowed or to be borrowed by the Corporation under any

statutory borrowing power as in that Act defined and not raised by the issue of Corporation Stock and by Section 112 of the Act of 1900 it is provided that the principal moneys shall be repaid within the periods respectively prescribed by the statutory borrowing powers such periods being in that Act referred to as the prescribed periods:

Now therefore We the Local Government Board in pursuance of the powers given to Us by Section 303 of the Public Health Act 1875 and by any other Statutes in that behalf do hereby order that from and after the date of the Act of Parliament confirming this Order the Local Act as altered by the Order of 1899 shall be further altered so that the following provisions shall take effect viz.,— 38 & 39 Vict. c. 55.

Additional borrowing powers for water undertaking.

Art. I.—(1) In addition to the sums already authorised to be borrowed for the purposes of their water undertaking the Corporation may with the sanction of the Local Government Board and subject to the provisions of this Order borrow any sum not exceeding seven thousand five hundred pounds for the general purposes of that undertaking and also such sum or sums as may be requisite to enable the Corporation to complete the purchase authorised by Article II. of the Order of 1899 and to pay such of the costs of and incidental to that purchase as are payable by the Corporation.

(2) For the repayment of all moneys to be borrowed in pursuance of this Order and for the payment of all interest on the said moneys the revenue of the water undertaking and the borough fund and borough rate are hereby primarily made chargeable and the provisions of the Act of 1900 shall apply and have effect accordingly.

Period for repayment of borrowed moneys.

Art. II. The moneys borrowed under this Order shall be repaid within such period not exceeding fifty years from the date of borrowing as the Corporation with the sanction of the Local Government Board in each case determine and the period so determined and sanctioned shall with reference to the moneys to be repaid be the prescribed period for the purposes of the Act of 1900.

Application of borrowed moneys.

Art. III. All moneys from time to time borrowed under this Order shall be applied by the Corporation only for the purposes for which the same are respectively authorised to be borrowed excepting that moneys which may have been borrowed in excess of the amount required shall be applied in such manner as the Corporation with the approval of the Local Government Board determine.

Inquiries and expenses.

Art. IV. Where the Local Government Board cause any local inquiry to be held with reference to any of the purposes of the Order of 1899 or this Order the costs incurred by the Board in relation to such inquiry (including such reasonable sum not exceeding three guineas a day as the Board may determine for the services of any inspector or officer of the Board engaged in such inquiry) shall be paid by the Corporation and the Board may certify

A.D. 1903. *Coventry Order.*

the amount of the costs so incurred and any sum so certified and directed by the Board to be paid by the Corporation shall be a debt due to the Crown from the Corporation.

Short titles.

Art. V. This Order may be cited as the Coventry Water Order 1903 and the Order of 1899 and this Order may be cited together as the Coventry Water Orders 1899 and 1903.

Given under the Seal of Office of the Local Government Board this Eighteenth day of April One thousand nine hundred and three.

(L.S.) Walter H. Long President.
S. B. Provis Secretary.

URBAN DISTRICT OF RAWMARSH.

Rawmarsh Order.

Provisional Order for partially repealing and altering the Rotherham and Kimberworth Local Board of Health Act 1870.

To the Urban District Council of Rawmarsh;—

And to all others whom it may concern.

WHEREAS the Urban District Council of Rawmarsh (herein-after referred to as "the Council") are the local authority within the meaning of the Public Health Act 1875 for the Urban District of Rawmarsh (herein-after referred to as "the District") and certain of the unrepealed provisions of the Rotherham and Kimberworth Local Board of Health Act 1870 (herein-after referred to as "the Local Act") as altered by certain other Local Acts and by a Provisional Order of the Local Government Board which was duly confirmed by Parliament but which does not affect the subject-matter of this Order are in force in the District;

33 & 34 Vict. c. cxxxiv.

And whereas by virtue of Section 79 of the Local Act the expression "rent" used in that Act in relation to the payment for water supplied means the charge payable for and in respect of the water supplied to or for the use or on the responsibility of any person under the authority of that Act;

And whereas by Section 80 of the Local Act it is provided that the Local Board for the District of Rawmarsh (herein-after referred to as "the Local Board") shall at the request of the owner or occupier of any house or part of a house in any street within the District in which any pipe of the Local Board is laid (except as thereafter mentioned) or of any person who under the provisions of that Act or any Act incorporated therewith is entitled to demand a supply of water for domestic purposes within the District furnish to such owner or occupier or other person a sufficient supply of water for

domestic purposes at a rate not exceeding the yearly sum of eight pounds in the hundred on the annual value of the dwelling-house or part of a dwelling-house supplied;

And whereas by Section 81 of the Local Act it is provided that the Local Board shall not be entitled to demand or receive for any one dwelling-house or part of a dwelling-house any greater yearly sum than is mentioned in the said section;

And whereas it is expedient that the Council be empowered to fix a general scale of rents for the supply of water for domestic purposes throughout the District:

Now therefore We the Local Government Board in pursuance of the powers given to Us by Section 303 of the Public Health Act 1875 and by any other Statutes in that behalf do hereby order that from and after the date of the Act of Parliament confirming this Order the Local Act shall be altered so that the following provisions shall take effect viz.,— 38 & 39 Vict. c. 55.

Power of Council to fix rents for a supply of water for domestic purposes.

Art. I.—(1) The Council may from time to time with the approval of the Local Government Board fix by order the rents to be charged for a supply of water for domestic use or for domestic purposes Any such order may provide for the adoption and use of the rateable value of premises as the basis of the rents to be fixed and charged as aforesaid and notwithstanding anything in the Local Act or in any enactment incorporated with or applied by the Local Act may define or specify the purposes which for the time being shall comprise or be included in the objects for which a supply of water for domestic use or for domestic purposes may be required furnished or used and the Local Act and any enactment incorporated with or applied by the Local Act shall for the time being apply and have effect subject to the said definition or specification.

(2) The Council shall as soon as practicable after obtaining the approval of the Local Government Board to any order made in pursuance of subdivision (1) of this Article cause the order to be published in two successive weeks in one or more local newspapers circulating in the District and the order shall come into operation on and after the quarter day next following the date of the last of such publications.

(3) For the purposes of subdivision (1) of this Article the rateable value of any premises shall be ascertained by the valuation list in force at the beginning of any quarter in respect of which a demand of rent is made by the Council or if there is no valuation list in force by the rate made for the relief of the poor next before the beginning of the said quarter Provided that where any rent is demanded in respect of a supply of water to a part only of any premises and the rateable value of the said part is not separately shown in the valuation list or rate as the case may be the rateable value of that part for the purposes aforesaid shall be a fairly apportioned share of the rateable value of the whole premises and the apportionment in case of dispute shall be determined by a Petty Sessional Court.

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Rawmarsh Order.

Partial repeal and alteration of Local Act on operation of new water rents.

Art. II. On and after the date on which any order made in pursuance of subdivision (1) of Article I. of this Order comes into operation :—

(1) Section 80 of the Local Act shall have effect as if in each case to which that section applies there were substituted for the rate mentioned in the section the rent fixed by the order as applicable to the case:

(2) Section 81 of the Local Act shall be repealed.

Short title.

Art. III. This Order may be cited as the Rawmarsh Order 1903.

Given under the Seal of Office of the Local Government Board this Twenty-seventh day of April One thousand nine hundred and three.

(L.S.) Walter H. Long President.
S. B. Provis Secretary.

URBAN DISTRICT OF SHIPLEY.

Shipley Order.

Provisional Order for the alteration of a Confirming Act.

To the Urban District Council of Shipley ; —

And to all others whom it may concern.

WHEREAS the Urban District Council of Shipley (herein-after referred to as "the Council") are the local authority within the meaning of the Public Health Act 1875 for the Urban District of Shipley (herein-after referred to as "the district");

37 & 38 Vict. c. cvii.

63 & 64 Vict. c. clxxxii.

And whereas the unrepealed provisions of the Shipley Local Government Act 1874 (herein-after referred to as "the Local Act") as altered by the Shipley Order 1900 which was confirmed by the Local Government Board's Provisional Orders Confirmation (No. 13) Act 1900 (which Order and Act are herein-after respectively referred to as "the Order" and "the Confirming Act") and by certain other Provisional Orders duly confirmed by Parliament but which do not affect the subject-matter of this Order are in force in the district ;

And whereas by Section 40 of the Local Act the Shipley Local Board the predecessors of the Council were empowered with the consent of the Local Government Board to borrow in addition to such moneys as were therein referred to as having been previously borrowed or authorised to be borrowed all such sums as the said Local Board might think requisite for all or any of the purposes of the Local Act not exceeding in the whole—

With respect to their water undertaking ten thousand pounds ;

With respect to street improvements fifty thousand pounds ; and

With respect to other purposes forty thousand pounds ;

And whereas by the Order the Local Act was altered so as to provide (among other matters) that Section 40 of that Act should have and should be deemed to have had effect as if to the extent of the sum of thirty-five

thousand five hundred pounds the borrowing power conferred by the Local Act for purposes other than the water undertaking and street improvements had in terms been conferred and made applicable for the purposes of the water undertaking and street improvements and as so conferred and made applicable had been exercised instead of the borrowing powers conferred by the Public Health Acts and exercised to that extent for the purposes of the water undertaking and street improvements: A.D. 1903. *Shipley Order.*

Now therefore We the Local Government Board in pursuance of the powers given to Us by Sections 297 and 303 of the Public Health Act 1875 and by any other Statutes in that behalf do hereby order that from and after the date of the Act of Parliament confirming this Order the Confirming Act so far as it relates to the Order shall be altered so as to provide as follows viz.,— 38 & 39 Vict. c. 55.

Art. I. Notwithstanding anything contained in the Order the borrowing power conferred upon the Council by Section 40 of the Local Act for purposes other than the purposes of their water undertaking and street improvements shall not to the extent of the sum of thirty-five thousand five hundred pounds be deemed to have been conferred made applicable and exercised for the purposes of the said water undertaking and street improvements: Alteration of the Shipley Order 1901.

Provided that nothing in this Order shall prejudice invalidate or affect anything done under the Order.

Art. II. This Order may be cited as the Shipley Order 1903. Short title.

Given under the Seal of Office of the Local Government Board this Twenty-first day of April One thousand nine hundred and three.

(L.S.) Walter H. Long President.
S. B. Provis Secretary.

BOROUGH OF TYNEMOUTH.

Provisional Order for partially repealing and altering certain Local Acts.

Tynemouth Order.

To the Mayor Aldermen and Burgesses of the Borough of Tynemouth; — And to all others whom it may concern.

WHEREAS the Borough of Tynemouth (herein-after referred to as "the Borough") is an Urban District of which the Mayor Aldermen and Burgesses acting by the council (herein-after referred to as "the Corporation") are the Urban District Council and as such council are the local authority within the meaning of the Public Health Act 1875 for the Borough;

And whereas the unrepealed provisions of the Tynemouth Corporation Loans Act 1882 the Tynemouth Corporation (Water) Act 1897 and the Tynemouth Corporation (Water) Act 1898 (each of which Acts is herein-after referred to separately as the Act of the year in which it was passed and all 45 & 46 Vict. c. ccxxxix. 60 & 61 Vict. c. ccx. 61 & 62 Vict. c. clxxix.

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Tynemouth Order.

of which Acts are herein-after referred to collectively as "the Local Acts") are in force in the Borough;

And whereas by Section 4 of the Act of 1882 the Corporation were empowered from time to time to exercise any statutory borrowing power by creation of stock either redeemable or irredeemable to be from time to time issued in accordance with the provisions of that Act and by Section 7 of the said Act provision is made for the establishment of the Tynemouth Corporation Consolidated Loans Fund (herein-after referred to as "Loans Fund (No. 1)") for the payment of dividends on all Corporation Stock and for redemption and extinction or purchase and extinction of all Corporation Stock;

And whereas by sub-sections (3) and (5) of Section 9 of the Act of 1882 the amounts of the contributions to the Loans Fund (No. 1) for redemption and extinction or purchase and extinction of Corporation Stock are prescribed and provision is made for payment of the sums therein mentioned into the Loans Fund (No. 1) if the extinction of any portion of Corporation Stock or any part thereof is accelerated by the application to such extinction of any part of the Loans Fund (No. 1);

And whereas by sub-section (1) of Section 11 of the Act of 1882 the Corporation are required to pay into the Loans Fund (No. 1) and to carry to the proper separate account forming part of the general account of the Loans Fund (No. 1) all such money being capital or in the nature of capital and not being otherwise wholly or in part appropriated or made applicable by law or by valid contract as shall from time to time arise from any sale lease or other disposition of land or other property of the Corporation on the revenues whereof any Corporation Stock is charged;

And whereas by Sections 12 and 16 of the Act of 1882 provision is made for the application of the Loans Fund (No. 1) and of certain moneys standing on separate accounts in the Loans Fund (No. 1);

And whereas by Sections 13 and 14 of the Act of 1882 provision is made with respect to the purchase and extinction of Corporation irredeemable Stock;

And whereas by Section 20 of the Act of 1882 money raised by Corporation Stock is required to be applied for purposes for which money raiseable under the statutory borrowing power in exercise whereof the stock is issued ought by law to be applied and not otherwise;

And whereas by Sections 65 and 66 of the Act of 1897 the Corporation are empowered to raise the moneys which they are authorised to borrow under that Act by the creation and issue of a new class of redeemable stock to be designated Tynemouth Corporation New Redeemable Stock and by Sections 67 and 68 of the Act of 1897 provision is made for the establishment of a separate loans fund in respect of that stock and as to the amounts of the contributions to the separate loans fund;

And whereas by Section 75 of the Act of 1897 it is provided that the Corporation shall not create or issue irredeemable stock under the Act of 1882;

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And whereas by Section 47 of the Act of 1898 the Corporation are empowered to raise the moneys which they are authorised to borrow under that Act by the creation and issue of Corporation Redeemable Stock under the Act of 1882 or of Tynemouth Corporation New Redeemable Stock under and subject to the provisions of the Act of 1897 :

Now therefore We the Local Government Board in pursuance of the powers given to Us by Section 303 of the Public Health Act 1875 and by any other Statutes in that behalf do hereby order that from and after the date of the Act of Parliament confirming this Order the Local Acts shall be partially repealed and altered so that the following provisions shall take effect viz. :—

38 & 39 Vict. c. 55.

Repeal of certain provisions of Local Acts.

Art. I. The following provisions of the Local Acts shall be repealed except so far as the same may have been acted upon viz. :—

Of the Act of 1882,—

So much of Sections 4 and 14 and of the Second Schedule as relates to irredeemable stock ; and

Section 13.

Of the Act of 1897,—

Sections 65 66 67 and 68.

Of the Act of 1898,—

Section 47.

Creation of new class of stock.

Art. II.—(1) Notwithstanding anything contained in the Act of 1882 the Corporation may from time to time exercise any statutory borrowing power by the creation and issue under the powers of the Act of 1882 as altered by this Order of a new class of redeemable Corporation Stock at such price and bearing such dividend not exceeding three pounds ten shillings per centum per annum as the Corporation may by the resolution for such issue determine Provided that all stock at any time and from time to time so created shall be created on and subject to such terms and conditions as that the same shall form one and the same class of stock bearing one and the same rate of dividend and shall become redeemable as herein-after provided after the expiration of the same period from the first creation of the stock.

(2) After the expiration of such a period from the creation of the stock as the Corporation shall by the resolution creating the stock declare the stock shall be redeemable at par at the option of the Corporation and within such a period (not exceeding sixty years) from the first creation of the stock as the Corporation shall by the said resolution declare the whole of the stock shall be redeemed or purchased and extinguished.

(3) All stock created and issued under this Article shall be charged in the same manner as and rank pari passu with stock issued under the Act of 1882 and shall otherwise be subject to the provisions of the Act of 1882 as altered by this Order except so far as those provisions are expressly altered by this Order.

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(4) All stock created and issued under this Article shall be designated by the Corporation as Tynemouth Corporation Redeemable Stock with the addition of such particulars as the Corporation think fit for the purpose of distinguishing it from other stock created and issued by the Corporation.

Loans fund for new class of stock.

Art. III.—(1) A separate loans fund to be called the Tynemouth Corporation Consolidated Loans Fund (No. 2) (herein-after referred to as "Loans Fund (No. 2)") shall be established and formed in respect of any Corporation Stock which may be created and issued by the Corporation under Article II. of this Order and all the provisions of the Act of 1882 as altered by this Order in regard to the Loans Fund (No. 1) shall with the necessary adaptations apply to the Loans Fund (No. 2) Provided that the Corporation shall not be empowered to apply any part of the Loans Fund (No. 1) in purchasing or redeeming any stock created in pursuance of Article II. of this Order or any part of the Loans Fund (No. 2) in purchasing or redeeming any stock not created under that Article.

(2) So long as any moneys are required under the provisions of sub-section (1) of Section 11 of the Act of 1882 as altered by this Order to be paid to the Loans Fund (No. 1) in respect of stock created and issued under the Act of 1882 no moneys shall be required to be paid to the Loans Fund (No. 2) under that sub-section as so altered:

Provided that if any moneys mentioned in that sub-section shall arise from any sale lease or other disposition of land or other property which shall have been purchased or otherwise acquired by means of moneys raised by stock created under Article II. of this Order or by means of moneys which shall have been converted into stock so created then the moneys so arising shall be paid into the Loans Fund (No. 2).

Contributions to loans fund for extinction of stock.

Art. IV. Sub-section (3) of Section 9 of the Act of 1882 shall be repealed except so far as that sub-section may have been acted upon and in substitution therefor the following provisions shall have effect viz.:—

"(3) The amount of the contribution payable in respect of any portion "of Corporation Stock (subject to any payment authorised by this "Act in reduction of that amount) shall be such sum as will with "accumulations at compound interest at a rate not exceeding three "pounds per centum per annum be sufficient after payment of all "expenses to purchase the amount of stock at par within such one of "the following periods as is applicable to the amount of stock (which "period for the purposes of this section is herein-after referred to as "'the prescribed period') viz.,—

"(*a*) In case of money raised or to be raised under any statutory "borrowing power existing at the passing of this Act within "sixty years from the time of the first raising of the money "represented by the amount of stock and where stock is issued "for the purpose of redeeming annuities or rentcharges the "creation of the annuities or rentcharges shall be deemed to be

" the raising of the money represented by the amount of stock; and

" (*b*) In case of money to be raised under any statutory borrowing " power not existing at the passing of this Act within the period " within which under the statutory borrowing power the money " represented by the amount of stock is to be repaid."

Maintenance of loans fund: increase reduction and discontinuance of contributions.

Art. V. Sub-section (5) of Section 9 of the Act of 1882 shall be repealed except so far as that sub-section may have been acted upon and in substitution therefor the following provisions shall have effect viz.,—

" (5)—(*a*) If before the expiration of the prescribed period the Corpora- " tion apply a part of the loans fund in the redemption or purchase " and extinction of stock then a sum equal to the interest which the " part of the loans fund so applied would have produced at the rate " per centum on which the payments to the loans fund are calculated " shall in each year until the expiration of the prescribed period be " paid into the loans fund out of the revenues of the Corporation " chargeable with payment of the contributions to the loans fund " in respect of the amount of stock so redeemed or purchased and " extinguished Provided that if any amount of stock extinguished " by application of part of the loans fund as aforesaid is purchased by " the Corporation at a rate exceeding one hundred pounds sterling for " an amount of stock of the nominal value of one hundred pounds the " interest payable into the loans fund under this section shall be " calculated as if only one hundred pounds sterling had been applied " out of the loans fund for each amount of stock of the nominal value " of one hundred pounds which may have been purchased and the " Corporation shall pay into the loans fund during the year in which " the purchase is made an additional sum or sums equal in amount " to the sum or sums paid in excess of the said rate for the purchase " of stock in that year and the additional sum or sums shall be " paid out of the revenues of the Corporation chargeable with the " payment of the contributions to the loans fund in respect of that " amount of stock:

" (*b*) When the Corporation redeem or purchase and extinguish stock by " the application of any part of the loans fund the stock so redeemed " or purchased and extinguished shall be deemed to be stock issued in " respect of such one or more of the statutory borrowing powers " exercised by the issue of stock and if in respect of more than one " in such proportions as the Corporation shall direct Provided that " no larger amount of stock shall be redeemed or purchased and " extinguished in respect of any statutory borrowing power than " the amount which according to the actual price of redemption or " purchase could be redeemed or purchased with the contributions " paid into the loans fund in respect of that borrowing power and

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" the accumulations (if any) thereon applicable to the extinction " of stock.

"(6)—(*a*) If it appears to the Corporation at any time that the contri- " butions which are being made to the loans fund will not be sufficient " to redeem or to purchase and extinguish the amount of Corporation " Stock in respect of which the said contributions are made within " the prescribed period the amount of those contributions shall be " increased to such extent as will be sufficient for that purpose " and the amount of any such increased contributions shall be paid " out of the revenues of the Corporation chargeable with the pay- " ment of the contributions Provided that if it appears to the " Local Government Board that any such increase is necessary the " Corporation shall increase the contributions to such extent as the " Board may direct:

" (*b*) The Corporation with the consent of the Local Government Board " may at any time reduce the contributions to be made to the loans " fund as aforesaid either temporarily or permanently in any case in " which it appears to the Board that the said contributions would if " maintained be more than sufficient to redeem or to purchase and " extinguish the amount of Corporation stock in respect of which those " contributions are made within the prescribed period:

" (*c*) If the amount in the loans fund at any time is in the opinion of " the Local Government Board sufficient with accumulations to redeem " or to purchase and extinguish any amount of Corporation Stock " within the prescribed period the Corporation with the consent of the " Board may discontinue the payment of contributions to the loans " fund in respect of that amount of stock:

" (*d*) If it appears to the Corporation at any time that the amount in " the loans fund to the credit of any loan together with the probable " accumulations thereof will be more than sufficient to provide for the " redemption of the amount of stock outstanding in respect of the " loan within the prescribed period the Corporation with the consent " of the Local Government Board may transfer a part of the amount " in the loans fund to an account of the loans fund relating to some " other loan or may apply any income from the said amount in the " loans fund in excess of the amount which will be sufficient to provide " for the redemption of the stock as aforesaid towards the payment of " dividends upon the stock outstanding in respect of the loan or upon " stock outstanding in respect of any other loan:

" (*e*) Any surplus of the loans fund remaining after the redemption or " purchase and extinction of the whole of the stock to the redemption " of which the fund is applicable shall be applied to such purpose or " purposes as the Corporation with the consent of the Local Government " Board may determine."

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Art. VI. Sub-section (1) of Section 11 of the Act of 1882 shall have effect as if there were added to the said sub-section the words "and as shall from time to time arise from any other source" and also the following paragraph viz.,—

Investment and accumulation of capital receipts.

"Any sums paid into the loans fund in pursuance of this sub-section or "in pursuance of sub-section (3) of Section 18 of this Act shall (unless "the same be forthwith applied in the redemption or purchase and "extinction of Corporation Stock) be invested in statutory securities "and accumulated as the sums paid into the loans fund in respect of "contributions under Section 9 of this Act are required to be invested "and accumulated."

Application and use of loans fund.

Art. VII. Section 12 of the Act of 1882 shall be repealed except so far as the same may have been acted upon and in substitution therefor the following provisions shall have effect viz.,—

"12.—(1) The Corporation shall from time to time apply the loans "fund first in paying the dividends on Corporation Stock and next in "redeeming Corporation Stock according to the terms of issue and "purchasing Corporation Stock for extinction.

"(2) Where the Corporation have any statutory borrowing "power the Corporation instead of raising moneys in the exercise "of the statutory borrowing power by the creation and issue of "additional Corporation Stock may subject to this section exercise "the statutory borrowing power either wholly or partially by using "for the purpose any moneys for the time being forming part of the "loans fund and standing to the credit of any separate account or "separate accounts forming part of the general account of the loans "fund and not required for the payment of dividends on Corporation "Stock.

"(3) Where the Corporation determine to proceed in the manner "authorised by sub-section (2) of this section the Corporation shall "pass a resolution to that effect and shall by the resolution prescribe "all such matters or things as in or in pursuance of this section are "referred to as prescribed or are required to be prescribed and after "passing the resolution the Corporation shall—

"(*a*) withdraw from the loans fund the prescribed sum which shall "be equal to the amount of the statutory borrowing power "proposed to be exercised and that sum shall be deemed to be "withdrawn from such separate account or separate accounts "in the general account of the loans fund as shall be prescribed; "and

"(*b*) deduct from the amount of Corporation Stock for the time "being chargeable to the undertaking or purpose or attributable "to the exercise of the borrowing power to which a separate "account prescribed as aforesaid has reference a portion of stock

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" at par value equal to the sum withdrawn from that separate " account and transfer that portion of stock as from the prescribed " date to the separate account in respect of which the statutory " borrowing power is exercised under this section.

" (4) The provisions of this Act and any Act amending the same " shall apply—

" (*a*) to the moneys withdrawn from the loans fund and used as " aforesaid as though the moneys so withdrawn had been applied " in the redemption of Corporation Stock at par on the separate " account or separate accounts from which the moneys were " withdrawn and as though the moneys so used had been raised " by the issue of additional Corporation Stock for the purposes of " the separate account in respect of which the statutory borrowing " power is exercised under this section; and

" (*b*) to the stock deducted and transferred as aforesaid as though " the stock so deducted had in pursuance of this Act been " redeemed by the application of the loans fund on the separate " account or separate accounts from which the stock was deducted " but subject to the condition that the said stock shall not be " cancelled and as though the stock so transferred were additional " Corporation Stock expressly issued for the purposes of the " separate account in respect of which the statutory borrowing " power is exercised under this section."

Application of income in reduction of contributions to loans fund.

Art. VIII. Section 16 of the Act of 1882 shall be repealed except so far as the same may have been acted upon and in substitution therefor the following provisions shall have effect viz.,—

" 16.—(1) Where any money is standing on a separate account in the " loans fund being money paid into the loans fund as rents and profits " of land and other property of the Corporation or being money paid " into the loans fund as interest on cash balances received by the " Corporation or being other money paid into the loans fund but not " being capital or in the nature of capital the Corporation may deal " with the same as in this section provided.

" (2) Where any money standing on a separate account in the " loans fund and required by this Act to be invested and accumulated " produces in any year a sum in excess of that which it would have " produced at the rate of interest on which the payments to the loans " fund are calculated the Corporation may if they think fit deal with " the excess so produced in accordance with the provisions of " sub-section (3) of this section.

" (3) The Corporation may if they think fit from time to time " apply the money described in sub-section (1) of this section and the " excess referred to in sub-section (2) of this section to either of the " purposes following or partly to one and partly to the other in such

" proportions as the Corporation from time to time may consider " equitable and expedient that is to say,—

" (*a*) In reduction of such contributions out of the Corporation " revenues as are payable into the loans fund in respect of " dividends on the portion of Corporation Stock in relation to " which the separate account on which the money or interest and " annual proceeds is or are standing is kept:

" (*b*) In reduction of the contributions out of the Corporation " revenues payable into the loans fund for redemption and " extinction or purchase and extinction of that portion of " stock."

Application of money raised by Corporation Stock.

Art. IX. Section 20 of the Act of 1882 shall have effect as if the following proviso were added to the said section viz.,—

" Provided that if after the raising of any money by stock it shall be " found that any part of that money is not required for the purpose " to which it is applicable as aforesaid the Corporation shall pay the " money not so required into the loans fund."

Short title.

Art. X. This Order may be cited as the Tynemouth Order 1903.

Given under the Seal of Office of the Local Government Board this Seventeenth day of April One thousand nine hundred and three.

(L.S.) Walter H. Long President.
S. B. Provis Secretary.

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