ANNO VICESIMO SEXTO & VICESIMO SEPTIMO

VICTORIÆ REGINÆ.

****

Cap. clxix.

An Act for extending the Limits within which the *Lowestoft* Water, Gas, and Market Company may supply Water and Gas, and for authorizing them to raise further Monies; and for other Purposes. [21st *July* 1863.]

WHEREAS by the "*Lowestoft* Water, Gas, and Market Act, 1853," the "*Lowestoft* Water, Gas, and Market Company" (in this Act called the Company) were incorporated, and were authorized to acquire, make, and maintain Waterworks, Gasworks, a Market, a Market House, and other Works, and to raise a Capital of Twenty-five thousand Pounds in Shares and to borrow on Mortgage not exceeding Five thousand Pounds: And whereas the Company proceeded to put that Act in execution, and they raised their Capital of Twenty-five thousand Pounds and borrowed on Mortgage Five thousand Pounds: And whereas by the "*Lowestoft* Water, Gas, and Market Act, 1857," the Company were authorized to make and maintain additional Waterworks and to raise additional Capital to the aggregate Amount of Twenty-five thousand Pounds by new Shares, and to borrow on Mortgage not exceeding in the whole (including the Five thousand Pounds then already

16 & 17 Vict. c. xviii.

borrowed by them on Mortgage) Eleven thousand five hundred Pounds, and to make to Sir *Samuel Morton Peto* Baronet, *Charles Thomas Lucas*, and *Thomas Lucas*, or any of them, their or any of their Executors or Administrators, who were authorized to accept a Lease of all or any Parts of the Undertaking, Works, and Property of the Company for a Term not exceeding Twelve Years, commencing from the Expiration of Two Years after the passing of the reciting Act: And whereas the Company proceeded to put that Act in execution, and they have raised the Sum of Nineteen thousand and six Pounds, Part of the Capital of Twenty-five thousand Pounds thereby authorized, by the Issue of Two thousand five hundred preferential Shares of Six Pounds each, and of One thousand and nine preferential Shares of Four Pounds each, Nine hundred and ninety-four of which last-mentioned Shares have been fully paid up, and Two Pounds per Share has been paid on the remaining Fifteen Shares, and have borrowed on Mortgage Nine thousand Pounds, namely, Five thousand Pounds borrowed on Mortgage under the first-recited Act and Four thousand Pounds borrowed on Mortgage under the secondly-recited Act: And whereas the Limits within which the first-recited Act may for all Purposes be put in force are the Town of *Lowestoft* and the several Parishes, Townships, or Extra-parochial Places of *Gunton*, *Kirtley* otherwise *Kirkley*, *Pakefield*, and *Carlton Colvile*, all in the County of *Suffolk*: And whereas the secondly-recited Act may for all Purposes be put in force within the Limits of the first-recited Act, and with respect to the additional Waterworks by the secondly-recited Act authorized may also be put in force within the several Parishes, Townships, or Extra-parochial Places of *Lound*, *Somerleyton*, *Blundeston*, *Corton*, *Flixton*, *Oulton*, *Hopton*, *Belton*, and *Ashby*, all in the County of *Suffolk*: And whereas the Company have granted a Lease of the whole of their Undertaking, Waterworks, Gasworks, Market and Market House, Slaughter-houses, Lands, Waters, Buildings, Works, Conveniences and Hereditaments, and all the Water Rates and Rents, Gas Rates and Rents, Tolls and Charges for and in respect of the same respectively, and all the Rights, Powers, and Privileges of the Company relating thereto, and which in accordance with the Provisions of the secondly-recited Act, might respectively apply to and be had, exercised, and enjoyed by the Company unto Sir *Samuel Morton Peto*, *Charles Thomas Lucas*, and *Thomas Lucas* (in this Act called the Lessees) for a Term of Ten Years from the Twenty-seventh Day of *July* One thousand eight hundred and fifty-nine: And whereas it is expedient that the Limits of the recited Acts be extended so as to include for all Purposes of those Acts with respect to Water and Gas respectively the Parish of *Oulton*: And whereas it is expedient that the Company be authorized to raise further Monies for the Purposes of their Undertaking and that further Provision be made with respect to their Capital and Debts: And whereas the Objects of this Act cannot be attained without the Authority of Parliament:

ment: May it therefore please Your Majesty that it may be enacted; and be it enacted by the Queen's most Excellent Majesty, by and with the Advice and Consent of the Lords Spiritual and Temporal, and Commons, in this present Parliament assembled, and by the Authority of the same, as follows:

Short Title.

1. This Act may for all Purposes be cited as "*Lowestoft* Water, Gas, and Market Act, 1863."

Part of 8 & 9 Vict. c. 16. incorporated.

2. The following Provisions of "The Companies Clauses Consolidation Act, 1845," are incorporated with this Act; (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 Nonpayment of Calls:

With respect to the Remedies of the 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 the borrowed Money into Capital:

With respect to the Consolidation of Shares into Stock:

With respect to affording Access to the Special Act by all Parties interested.

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

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

Limits of Acts.

4. The Limits of the recited Acts respectively are by this Act extended so that the recited Acts and this Act respectively shall for all Purposes thereof with respect to the Supply of Water and Gas respectively be put in force within the Parish of *Oulton* in the County of *Suffolk* as well as within the other Limits in that Behalf thereof.

Powers of Acts as to Water and Gas extended to Oulton.

5. The Powers and Provisions of the recited Acts with respect to the Supply of Water and of Gas respectively and all Matters incidental to such Supply extend to the whole of the Parish of *Oulton*.

Power to take Rates, &c. for Water and Gas supplied under Act.

6. The Company from Time to Time may demand and take for Water and Gas respectively supplied in accordance with this Act the like Rates, Rents, or Charges as for Water and Gas respectively supplied under the first-recited Act, and all the Powers and Provisions of the first-recited Act with respect to Rates or Rents and Charges for the Supply of Water and Gas respectively extend accordingly to Water and Gas respectively supplied under this Act, and Rates, Rents, and Charges for the Supply.

7. The

Power to Company to raise further Capital by new Shares.

7. The Company from Time to Time may raise by the Creation and Issue of new Shares, and in addition to their present Capital, any additional Capital not exceeding in the whole Twenty thousand Pounds.

Power to create new Shares of different Classes, &c.

8. The new Shares which the Company from Time to Time may issue under this Act may from Time to Time be issued by them, with the Sanction of Three Fifths at least of the Votes of the Shareholders present, in person or by proxy, at a General Meeting of the Company specially convened for the Purpose, as the Company from Time to Time think fit, either of One Class and with like Privileges, or of several Classes and with different Privileges, and of the same or different Amounts, and respectively with any fixed, fluctuating, contingent, preferential, perpetual, terminable, redeemable, or other Dividend, and with any special Conditions or Restrictions, and the Company as they from Time to Time think fit may fix the Amounts of the new Shares and the Amounts and Times of Payment of the Calls thereon.

Limiting Dividend and saving for existing preferential Shares.

9. Provided, That no preferential Dividend on such new Shares shall exceed the rate of Five Pounds Ten Shillings *per Centum*, and that any Preference or Priority in Payment of Dividend on any new Shares from Time to Time granted in pursuance of this Act shall not prejudice or affect any Preference or Priority in Payment of Dividend on any other Shares heretofore granted by the Company by or in pursuance of or confirmed by this Act, or any Act of Parliament passed before the passing of this Act, or which is otherwise from Time to Time lawfully subsisting.

Preferential Dividend not to be paid out of Profits of succeeding Years.

10. If in any Year ending the Thirty-first Day of *December*, or any other Day up to which the last half-yearly Account of the Company in that Year shall be made up, there shall not be Profits applicable thereto available for the full Amount of the preferential Dividend on the Shares created under this Act for that Year, no Part of the Deficiency shall be made good out of the Profits of any subsequent Year, or out of any other Funds of the Company.

New Shares to be offered to original Share-holders.

11. Subject to the Provisions of this Act the new Shares shall be offered to the Persons who at the Time of the Issue thereof are the Holders of the then ordinary Shares of the Capital of the Company, and shall be offered to them at Par, and as nearly as the Company find convenient in proportion to their respective ordinary Shares.

Offer to be made by Letter.

12. Every such Offer of new Shares shall be made by Letter under the Hand of the Treasurer or Secretary of the Company, given to every ordinary Shareholder, or sent by Post, addressed to him according to his Address in the Shareholders Address Book, or left for him at his usual or then last-known Place of Abode in *England*, and every such Offer made by Letter sent by Post shall be considered as made on the Day on which the

the Letter in due course of the Post ought to be delivered at the Place to which it is addressed.

New Shares to vest in accepting Share-holders.

13. The new Shares so offered shall vest in and belong to the Share-holders who accept them or their Nominees.

Disposal of unaccepted new Shares to others.

14. If any ordinary Shareholder fail for One Month after the Offer to him of new Shares to accept them, and to pay the Deposit, if any, thereon, the Company may dispose of the unaccepted new Shares to any other Persons.

Power to enlarge Time for accepting new Shares.

15. Provided, That where any ordinary Shareholder, from Absence abroad or other Cause satisfactory to the Company, omits to signify within the Time by this Act limited his Acceptance of the new Shares offered to him, the Company, if they think proper, but not otherwise, may permit him to accept them notwithstanding the Time has elapsed.

General Power to dispose of new Shares.

16. Except as is by this Act provided with respect to the offering of new Shares to ordinary Shareholders, the Company from Time to Time may dispose of the new Shares at such Times, to such Persons, on such Terms and Conditions, and in such Manner as the Company think advantageous to themselves.

Power to cancel unissued new Shares and issue new Shares instead.

17. If after having created under this Act any new Shares the Company determine not to issue the whole of the new Shares so created, they from Time to Time may cancel the unissued new Shares, and instead thereof from Time to Time may create any new Shares not exceeding in nominal Amount the nominal Amount of the Shares so cancelled.

Power to accept Surrenders of Shares and issue new Shares instead.

18. If and whenever there is any Question with respect to the Validity of the Creation or Preference of any Share purporting to be a preferential Share of their Capital, the Company may accept from the registered Holder of the Share a Surrender thereof, and may, in accordance with the Powers and Provisions of this Act, create and issue in substitution for the surrendered Share a new Share of like Amount; provided that the substituted new Share shall not be deemed to be paid up to any Extent exceeding the Amount received by the Company in respect of the surrendered Share.

New Capital under Act to be Part of Company's general Capital.

19. The new Capital from Time to Time raised by the Company under this Act by new Shares shall be Part of the general Capital of the Company, and, except as is by this Act otherwise provided, all such Rights, Privileges, Liabilities, and Incidents shall attach to and be conferred by the Capital so raised, and to and by Shares thereof, as to

and by the Company's present Capital and Shares of like Amount thereof.

Power for Company to borrow further Sums on Mortgage.

20. The Company from Time to Time may borrow on Mortgage any Sums not exceeding in the whole, in addition to the Amount which they are already authorized to borrow on Mortgage, Five thousand Pounds: Provided that the Company shall not borrow any Sum Part of the Sum of Five thousand Pounds until the whole of the Capital of Twenty thousand Pounds by this Act authorized shall have been subscribed for, and One Half thereof shall have been paid up, and 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 the said Capital is subscribed for or taken and is held by Subscribers or their Assigns, and that such Subscribers or their Assigns are legally liable for the said Sum of Twenty thousand Pounds.

Priority of existing Mortgages.

21. Provided, That the Mortgages of the Company granted before the passing of this Act and now in force shall while in force have Priority over all Mortgages granted by the Company under this Act.

Arrears may be enforced by Appointment of a Receiver.

22. The Mortgagees of the Company under this Act may enforce the Payment of the Arrears of Interest or of Principal and Interest due on their Mortgages by the Appointment of a Receiver, and the Amount to authorize a Requisition for a Receiver is One thousand Pounds.

Application of Monies

23. All and every Part of the Monies raised by the Company under this Act by Shares and by borrowing respectively shall be applicable for the Purposes of the Company's Undertaking only.

Saving Rights of Company and their Lessees.

24. Except only as is by this Act otherwise expressly provided nothing in this Act contained shall take away, lessen, prejudice, or alter any of the Estates, Interests, Rights, Powers, Authorities, and Privileges of the Company or the Lessees.

Expenses of Act.

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

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