ANNO VICESIMO SEXTO & VICESIMO SEPTIMO

VICTORIÆ REGINÆ.

****

Cap. lxxxvii.

An Act for authorizing the *Stockport* District Waterworks Company to acquire existing Waterworks within their District, and to raise further Monies; and for other Purposes.

[22d *June* 1863.]

WHEREAS by "The *Stockport* District Waterworks Act, 1861," (in this Act called "the Act of 1861,") the *Stockport* District Waterworks Company (in this Act called "the Company") were incorporated, and were authorized to make and maintain Waterworks, and to supply Water within the following Limits; that is to say, the Borough of *Stockport* in the Counties of *Chester* and *Lancaster*, the Townships of *Stockport*, *Bramhall*, *Bredbury*, *Brinnington*, *Disley*, *Marple*, *Norbury*, *Offerton*, and *Torkington* in the Parish of *Stockport*, the Townships of *Cheadle Bulkeley*, *Cheadle Moseley*, and *Handforth-cum-Bosden* in the Parish of *Cheadle*, the Townships of *Lyme Handley*, *Lyme*, and *Poynton* in the Parish of *Prestbury*, all in the County of *Chester*, and the Townships of *Heaton-Norris* and *Reddish* in the Parish of *Manchester* in the County of *Lancaster*: And whereas by the Act of 1861 the Company were authorized to raise a Capital of One hundred thousand Pounds in Ten thousand Shares of Ten Pounds each, and to borrow on Mortgage not exceeding Twenty-five thousand Pounds: And whereas the Company have proceeded to put the Act of 1861 in execution: And whereas by the Act of the Sixth Year of *George* IV. (1825), Chapter 68, intituled *An Act for better supplying with Water the Town and Township of* Stockport *and the Township of* Brinnington, *and several other Townships adjoining thereto, in the Counties*

24 & 25 Vict. c. ccxi.

The Stockport District Waterworks Act, 1863.

Palatine of Chester *and* Lancaster, *Peter Marsland*, his Heirs and Assigns, were authorized to make and maintain Waterworks (in this Act called the old Waterworks), and to supply Water to some of the Places within the Limits of the Act of 1861: And whereas the old Waterworks are now vested in a Joint Stock Company, established under a Deed of Settlement, by the Name of the *Stockport* Waterworks Company (in this Act called the old Company), and they, as the Assigns of *Peter Marsland*, now execute the recited Act of 1825: And whereas it is expedient that Provision be made for the Sale and Transfer of the old Waterworks to the Company, or the Amalgamation of the Undertaking and Property of the old Company with the Undertaking and Property of the Company: And whereas it is expedient that the Company be authorized to raise further Monies: 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 for all Purposes be cited as "The *Stockport* District Waterworks Act, 1863."

8 & 9 Vict. c. 18., 10 & 11 Vict. c. 17., and 23 & 24 Vict. c. 106. incorporated.

2. "The Lands Clauses Consolidation Act, 1845," and "The Lands Clauses Consolidation Acts Amendment Act, 1860," and "The Waterworks Clauses Act, 1847," save so far as any of the Sections and Provisions of those Acts respectively are by this Act expressly varied or excepted, are incorporated with this Act.

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

3. 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 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 the borrowed Money into Capital;

With respect to the Consolidation of the Shares into Stock;

With respect to the Provision to be made for affording Access to the Special Act.

Same Meanings to Words in

4. The several Words and Expressions to which by the Acts in whole or in part incorporated with this Act Meanings are assigned, have

have in this Act the same respective Meanings, unless excluded by the Subject or Context: Provided that the Expression "Superior Courts," or "Court of competent Jurisdiction," or any other like Expression in this Act, shall be read and have effect as if the Debt or Demand with respect to which the Expression is used were a common simple Contract Debt, and not a Debt or Demand created by Statute; and the Words "Shares" and "Shareholders" include "Stock" and "Shareholders." incorporated Acts as in this Act.

5. The Company and the old Company from Time to Time may enter into and carry into effect all such Contracts and Arrangements with respect to all or any of the following Purposes, and all Matters incidental or necessary thereto, and on such Terms and Conditions whatsoever as they think fit; (that is to say,) Contracts between Company and old Company for Lease, Sale, or Amalgamation.

The selling and transferring by the old Company and the purchasing and taking a Transfer by the Company of all or any Part of the Undertaking, Works, Property, and Effects of the old Company:

The Amalgamation of the Undertaking, Works, Property, and Effects of the old Company with the Undertaking, Works, Property, and Effects of the Company.

6. The Consideration for any such Sale and Transfer or Amalgamation may, as the Two Companies agree, be by way of yearly or other Payment, whether fixed, fluctuating, terminable, contingent, or otherwise, or by way of immediate or future Payment of any fixed, contingent, or other Sum of Money, or by way of Allotment to the old Company or their Nominees of any preferential or ordinary Shares of the Company, or by way of immediate, future, fixed, or contingent Adoption or Satisfaction by the Company of all or any Part of the Debts and Liabilities of the old Company, or by more than One of those Ways. Consideration for Lease, &c.

7. Provided, That no such Contract or Arrangement for a Sale and Transfer or an Amalgamation shall have any Operation without the Sanction of not less than Three Fifths of the Votes of the Shareholders present, in Person or by Proxy, at a Meeting of the Company specially convened for the Purpose. Sanction of Shareholders for Contracts.

8. Any Conveyance made for any of the Purposes of this Act by the old Company to the Company shall be evidenced by a Deed of Conveyance duly stamped, and wherein the full Consideration is fully and truly set forth. Deed of Conveyance.

9. In accordance with the Terms and Conditions of any such Contract or Arrangement under this Act for any such Sale and Transfer or Amalgamation, the Company and their Officers and Servants respectively shall by force of this Act be entitled, and from the Time thereby appointed for the Sale and Transfer or Amalgamation to take effect to the Possession, Ownership, Regulation, Maintenance, working, User, and Enjoyment of the Premises comprised in the respective Contract, Lease, &c. to entitle Company to Possession, &c. of Premises leased, &c.

and

and the Enjoyment of all the Profits and Privileges of the old Company arising therefrom and relating thereto.

Powers of old Company to be exercised by Company.

10. All the Rights, Powers, and Privileges of the old Company, and their Directors, Officers, and Servants, which by virtue of the recited Act of 1825 might be exercised and enjoyed by them with respect to the Premises agreed to be sold and transferred or amalgamated, and which, in accordance with the Terms and Conditions of the Contract or Arrangement for the Sale and Transfer or Amalgamation or of this Act, are to be enjoyed by the Company and their Directors, Officers, and Servants respectively, with respect to the Premises agreed to be sold or amalgamated and transferred, may and shall be exercised and enjoyed from and after the Time agreed on for the Sale and Transfer or the Amalgamation to take effect by them respectively, accordingly, and under and with the same Restrictions, Regulations, Obligations, Penalties, and Immunities as by the old Company and their Directors, Officers, and Servants respectively.

Company to perform Duties of old Company.

11. From and after the Time agreed on for the Sale and Transfer or Amalgamation to take effect the Company, in accordance with the Extent agreed on for the Sale and Transfer or the Amalgamation, but subject to the Provisions of this Act, shall be subject to and perform and conform and be liable to all Contracts, Agreements, Duties, Obligations, Claims, and Demands whatsoever, with respect to the Premises agreed to be sold and transferred or amalgamated; and the Supply of Water to and by the Company to which the old Company, if the Sale and Transfer or Amalgamation were not to take effect, would be subject or liable, and shall indemnify the old Company and their Shareholders, Directors, Officers, and Servants from the same, and all Costs, Charges, and Expenses with respect to the same.

If Sale, &c. be of whole Undertaking and Waterworks of old Company, their Act to apply to Company.

12. If it be agreed that the Sale and Transfer or Amalgamation shall be of the Undertaking and Waterworks of the old Company, or of any Part thereof, then from and after the Time agreed on for the Sale and Transfer or Amalgamation to take effect the Provisions of the recited Act of 1825, but subject to the Provisions of this Act with respect to the winding-up of the Affairs of the old Company, shall be read to have effect as if the same had been passed with respect to the Company, instead of with respect to the old Company.

Power to issue to Shareholders, &c. of old Company Shares, &c. of Company.

13. If it be so agreed, the Company may issue to all or any of the Shareholders, Mortgagees, or Bondholders of the old Company, and as the whole or Part of the Consideration for the Sale or Transfer or Amalgamation any Shares or Mortgages of the Company.

Old Company to wind up their Affairs.

14. If it be agreed that the Sale or Transfer or Amalgamation be of the Undertaking and Waterworks of the old Company, then forthwith after the Time agreed on for the Sale and Transfer or the Amalgamation to

to take effect, the old Company shall proceed to wind up their Affairs, and in order thereto may sell and convey or otherwise dispose of all such Parts (if any) of their Property and Effects as are not in accordance by this Act vested in the Company; and subject to the Payment and Satisfaction and Discharge of all the Debts, Liabilities, and Engagements of the old Company, shall distribute and pay to the several Persons who at the Time agreed on for the Sale and Transfer or Amalgamation to take effect are the registered Shareholders in proportion to their respective Shares of the Capital of the old Company, or their respective Executors, Administrators, Successors, or Assigns.

Payments by old Company into Court.

15. If and whenever the old Company are, for Twelve Months after the Period for Distribution of their net Monies, unable, after diligent Inquiry, to ascertain the Person to whom any Part thereof ought to be paid, or any Part thereof is payable to a Person who cannot give an effectual Discharge for the same, the old Company may pay the same into the Court of Chancery under any Act from Time to Time in force for the Relief of Trustees; and every such Payment shall effectually discharge the old Company from all further Liability with respect to the net Monies so paid, and for the Purposes of this Act shall be deemed Payment thereof to a Person absolutely entitled thereto, and any Person afterwards showing to the Court that he is entitled thereto may obtain Payment of the same out of Court accordingly.

Dissolution of old Company.

16. When and as soon as all the net Monies of the old Company are distributed and paid in accordance with this Act, and all the Debts, Liabilities, and Engagements of the old Company are fully paid, satisfied, or discharged, the old Company shall by this Act be absolutely dissolved, and shall wholly cease to exist.

Company to represent old Company.

17. From and after the Dissolution of the old Company, and except as is by this Act otherwise expressly provided, the Company shall to all Intents represent the old Company, as if the Two Companies had originally been and had continued without Intermission to be One and the same Body Corporate.

General Saving of Rights under 6 Geo. 4. c. lxviii.

18. Notwithstanding the Dissolution of the old Company, and except only as is by this Act otherwise provided, everything before the Dissolution done, suffered, and confirmed respectively, under or by the recited Act of 1825, shall be as valid as if the Dissolution had not happened; and the Dissolution and the Operation of this Act respectively shall accordingly be subject and without Prejudice to everything so done, suffered, and confirmed respectively, and to all Rights, Liabilities, Claims, and Demands, both present and future, which if Dissolution had not happened would be incident to or consequent on any and every thing so done, suffered, and confirmed and saved respectively, and with respect to all such Things so done, suffered, and confirmed respectively, and all such Rights, Liabilities, Claims, and Demands, the Company shall to all Intents represent the old Company: Provided that the Generality of this Provision shall not be restricted by any of the other Sections and Provisions of this Act.

Contracts to remain in force.

19. Notwithstanding the Dissolution of the old Company, all Contracts, Agreements, Conveyances, Mortgages, Bonds, and Securities made or entered into by, with, or on behalf of the old Company shall be and remain in full Force, and may be enforced by and against the Company, as if they had been party or privy thereto.

Books, &c. continued Evidence.

20. Notwithstanding the Dissolution of the old Company, all Documents, Books, and Writings by the recited Act of 1825 directed or authorized to be kept, and which if the Dissolution had not happened would be receivable in Evidence, shall be admitted in Evidence in all Courts of Law and Equity and elsewhere accordingly.

Power for Company to raise additional Capital.

21. For the Purposes of the Sale, Transfer, or Amalgamation, the Company from Time to Time may raise additional Capital in their Undertaking by the Creation and Issue of new Shares or Stock, or by borrowing on Mortgage: Provided always, that it shall not be lawful for the Company to raise by borrowing a larger Sum than the Amount of the Mortgage Debt of the old Company at the Time of such Sale, Transfer, or Amalgamation.

New Shares may be of different Classes, &c.

22. The new Shares which the Company from Time to Time issue under this Act may 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, with any fixed, fluctuating, contingent, preferential, perpetual, terminable, or other Dividend, and any special Conditions or Restrictions; and the Company, as they from Time to Time think fit, may fix the Amount of the Shares, and the Amounts and Times of Payment of the Calls on the new Shares.

Limit of preferential Dividend.

23. Provided, That no Share so issued shall bear any fixed and preferential Dividend beyond the Rate of Five Pounds *per Centum per Annum*, and all the Shares of the same Class shall bear the same Rate of Dividend and confer like proportionate Privileges.

Saving for existing preferential Shares.

24. Provided, That any Preference or Priority in the Payment of Dividend which the Company from Time to Time attach to any new Shares issued by them under this Act, shall not prejudice or affect any Preference or Priority in Payment of Interest or Dividend, or any Shares theretofore granted by them in pursuance of or confirmed by this Act or any other Act relating to the Company, or otherwise then lawfully substituting.

Limits of Profits applicable to preferential Dividends.

25. If in any Year ending with the Thirty-first Day of *December* there are not Profits of the Company available for the Payment of the full Amount of the preferential Dividends for any Year on any Shares issued by them under this Act, 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.

26. The

Terms, &c. to be stated on Certificates.

26. The Terms and Conditions to which the Preference Shares are subject shall be clearly stated upon the Certificate of every Share to which the Preference attaches.

If existing ordinary Shares at a Premium, new Shares to be offered to existing ordinary Shareholders.

27. If at the Time of the issuing by the Company of any new Shares created by them under this Act the then ordinary Shares of the Company are at a Premium, the new Shares to be then issued shall (except so far as a General Meeting of the Company specially convened for the Purpose, by Three Fourths at least of the Votes of the Shareholders present in Person or by Proxy thereat, otherwise determine) be of such Amount as will conveniently allow the new Shares to be proportioned among the then Holders of the ordinary Shares of the Company in proportion to the ordinary Shares held by them respectively, and shall be offered to them at Par in that Proportion.

Offer to be made by Letter.

28. 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 Company's Register, or left for him at his usual or last known Place of Abode or of Business in *England*, and every such Offer made by Letter sent by Post shall be considered as made on the Day on which the Letter in due Course of the Post ought to be delivered at the Place to which it is addressed.

Shares to vest in accepting Shareholders.

29. The new Shares so offered shall vest in and belong to the ordinary Shareholders who accept them or their Nominees.

Unaccepted new Shares may be disposed of to others.

30. If any ordinary Shareholder fail for One Month after the Offer of the new Shares to him to accept them, the Company may dispose of the unaccepted new Shares to any other Persons.

Enlargement of Time for accepting new Shares.

31. 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 so offered to him, the Company, if they so think fit, but not otherwise, may permit him to accept them, notwithstanding the Time has elapsed.

General Power to dispose of new Shares.

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

Priority of existing Mortgages.

33. Provided, That all Mortgages granted by the Company before the passing of this Act, and now in force, shall, during the Continuance thereof respectively, have Priority over all Mortgages granted by the Company under this Act.

Application of Monies.

34. All Monies raised by the Company under this Act by new Shares or Stock and by borrowing shall be applicable to the Purposes of this Act, and not to any other Purpose.

35. In

Company not to take or use Water from the Rivers Goit or Mersey.

35. In the event of any Sale or Transfer of the Undertaking of the old Company to the Company, or any Amalgamation of the same Undertaking under the Provisions of this Act, it shall not be lawful for the Company to take or use for the Supply of Water for domestic Purposes any Water from the River *Goit*, nor from the River *Mersey*, nor for any of such Purposes to allow Water from either of the said Rivers *Goit* or *Mersey* to pass through any Service Pipes belonging to the Company used by them for affording such domestic Supply; and if the Company shall allow such Water to pass through the said Pipes, contrary to this Provision, they shall be subject to a Penalty of Three Pounds *per* Day for every Day during which the said Water is so allowed to pass through such Pipes, such Penalty to be recovered in the Manner provided with respect to Penalties by "The Railways Clauses Consolidation Act, 1845."

Rates for Supply of Water from Lyme Park not to exceed those in 24 & 25 Vict. c. ccxi.

36. In the event of any Sale of the Undertaking of the old Company or any Amalgamation of the same Undertaking as herein-before mentioned, the Rates to be demanded for the Supply of Water from *Lyme Park* shall not exceed those prescribed by the Act of 1861, anything in this Act to the contrary notwithstanding.

Power of Inspection to the Corporation of Stockport.

37. The Mayor, Aldermen, and Burgesses of the Borough of *Stockport*, or any Officer deputed by them, shall have free Access at all reasonable Times to the Works of the Company for the Purpose of seeing and ascertaining that no Water for domestic Supply is taken or used from either of the said Rivers *Goit* or *Mersey*, and every proper Facility for that Purpose shall be afforded by the Company to the said Mayor, Aldermen, and Burgesses, or their Officer.

Saving Rights of Companies.

38. Except as is by this Act expressly provided, nothing in the Act contained shall in any way take away, lessen, prejudice, or alter any of the Estates, Rights, Powers, and Privileges of the old Company.

Saving Rights of Owners of Macclesfield Canal.

39. Nothing in this Act contained shall take away, lessen, or prejudice any of the Rights of the Owners of the *Macclesfield* Canal to any Flood or other Water, as those Rights existed immediately before the passing of the Act of 1861.

Expenses of Act.

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

LONDON:
Printed by GEORGE EDWARD EYRE and WILLIAM SPOTTISWOODE,
Printers to the Queen's most Excellent Majesty. 1863.