

CHAPTER xv.

An Act to enable the Local Board of Health for the Town and District of Swansea to provide for certain of their existing debts by the issue of Annuities and Debenture Stock; and for other purposes. [13th May 1872.] A.D. 1872.

WHEREAS the mayor, aldermen, and burgesses of the borough of Swansea (herein-after called the Corporation), by the council of the borough, are the Local Board of Health for the district of Swansea, and as such they are in this Act designated the Local Board:

And whereas the Local Board have from time to time, for the purpose of purchasing, constructing, and extending waterworks in the said district, borrowed divers sums of money, portions of which have from time to time been repaid, and the amount of the sums so borrowed and repaid, and of the sums still owing, and the security and terms whereon the same were borrowed, are as follows; namely,

	£	£
In the year 1853, under the powers of "The Public Health Act, 1848," on the security of the general district rates, and repayable in thirty years - - - -	30,250	
Of which has been paid - -	12,782	
Leaving owing - - - -		17,468
In the year 1853 and following years, under the powers of the same Act, on security of the same rates, and repayable in thirty years - - - - -	64,701	
Of which has been paid off - -	6,167	
Leaving owing - - - -		58,534

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	£	£
In the year 1860, under the powers of "The Swansea Local Board of Health Waterworks Act, 1860," on security of the water rates and general district rates, repayable in forty-five years - - -	75,000	
Of which has been paid - -	16,324	
Leaving owing - - - -		58,676

And whereas the said several sums so owing amount together to the sum of one hundred and thirty-four thousand six hundred and seventy-eight pounds:

And whereas by the sixty-third section of "The Swansea Local Board of Health Waterworks Act, 1860," the Local Board are authorised, with the consent of one of Her Majesty's Principal Secretaries of State, to raise money by mortgage of the general district rates to be levied under the said Act for the purposes of any compensation for coals and minerals which might have to be given in respect of the waterworks thereby authorised under the provisions of "The Waterworks Clauses Act, 1847," and to provide for repayment of such money by a sinking fund, to be formed by annually setting apart and accumulating such portion of the water rates by the said Act authorised to be levied, and of the said general district rates, as would pay off such borrowed moneys in forty years:

And whereas no moneys have been raised under the powers of this section, and it is expedient that any moneys to be raised thereunder may be raised by the grant of annuities or issue of debenture stock in manner herein-after mentioned, on the primary security of the water rates:

And whereas the Local Board have borrowed on the security of the general district rates under the powers of the Public Health Acts and expended in sewerage and other improvements divers sums, amounting in the whole to the sum of sixty-nine thousand five hundred and forty-nine pounds:

And whereas by "The Local Government Supplemental Act, 1865," the Local Board were empowered to borrow on mortgage of the district rates any sum of money not exceeding two years assessable value of the premises assessable within the district of the Local Board, and the time for repayment was extended from thirty to fifty years:

And whereas it is expedient that the obligation to provide for the repayment of the said several debts forming the said sum of one hundred and thirty-four thousand six hundred and seventy-eight pounds by means of sinking funds, or to repay the same by equal

annual instalments, should be relaxed, and that the Local Board should be authorised to redeem, satisfy, and discharge, either in whole or in part, any principal sum or sums forming part of the said sum of one hundred and thirty-four thousand six hundred and seventy-eight pounds, by the issue of debenture stock and life or perpetual annuities, or by either of these modes (but only with the consent of the persons entitled to the principal sum so to be redeemed, satisfied, or discharged), and that such annuities and the interest on such debenture stock should be charged primarily on the water rates, rents, and charges receivable by the Local Board:

And whereas by "The Swansea Local Board of Health Waterworks Act, 1860," section twenty-nine, the Local Board are compelled to allow certain minimum quantities of water to flow from the reservoirs on the rivers Lliw and Llan and Blaennant Ddu Brook respectively, down the said rivers and brook for the benefit of the owners and occupiers of certain hereditaments therein mentioned; and it is expedient that the Local Board should be authorised to purchase from time to time by agreement the rights of such owners and occupiers respectively in respect of such waters, and be also enabled to diminish the quantity of water so to flow down such rivers and brook, or either of them, and to borrow money for the purpose of such purchase:

And whereas the purposes of this Act cannot be effected 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 as "The Swansea Local Board of Health Act, 1872."

Act to be executed by Local Board.

2. The Act shall be executed by the Local Board with the powers and indemnities and according to the provisions of the Public Health Acts, subject nevertheless to the provisions of this Act, and the Public Health Acts shall in relation to the Local Board, and the several objects and purposes of this Act, be read and construed as if the purposes and provisions of this Act were purposes and provisions of the Public Health Acts.

Provisions of Acts herein named incorporated.

3. The following Acts and parts of Acts, so far as the same are applicable for the purpose of and not inconsistent with the provisions of this Act, are hereby incorporated with this Act; (namely,)

"The Lands Clauses Consolidation Acts, 1845, 1860, and 1869,"

provided that nothing therein contained shall authorise the

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Local Board to purchase, take, or enter upon any lands otherwise than by agreement; and in construing those Acts for the purposes of this Act, the word "lands" shall include any easement, right, power, or privilege which the Local Board are empowered to purchase under this Act; and

The provisions of "The Railway Clauses Consolidation Act, 1845," with respect to the settlement of disputes by arbitration.

Interpretation of terms.

4. In this Act—

The expression "Public Health Acts" means "The Public Health Act, 1848," and "The Local Government Act, 1858," and any Act or Acts extending or amending those Acts respectively, and also "The Local Government Supplemental Act, 1865," so far as relates to Swansea:

The expression "the Act of 1860" means "The Swansea Local Board of Health Waterworks Act, 1860."

Repeal of sec. 71 of Act of 1860, and abolition of certain sinking funds.

5. Section seventy-one of the Act of 1860, and so much of sections sixty-three and seventy-two of that Act as requires the setting apart and appropriating a sinking fund for payment of mortgages, are hereby repealed; and from and after the passing of this Act the provisions of the Public Health Acts requiring the repayment of the said sum of thirty thousand two hundred and fifty pounds in fifty years, and of the said sum of sixty-four thousand seven hundred and one pounds in fifty years from the time of borrowing the same respectively, shall cease to apply.

Power to Local Board to arrange with mortgagees and annuitants.

6. Notwithstanding anything contained in any Act now in force within the district of the Local Board, the Local Board may from time to time, when and as they think fit, exercise—

With respect to all and every part of the said sum of one hundred and thirty-four thousand six hundred and seventy-eight pounds and every other sum which by the Public Health Acts and the Act of 1860, or either of them, or this Act, they are authorised to borrow for the purposes of waterworks and the supply of water, and the interest thereon respectively; and

With respect to all and every part of the said sums of money from time to time borrowed, and the interest thereon respectively; and

With respect to all and every of the grants of annuities, mortgages, and other charges and securities already or hereafter made or granted, and from time to time subsisting or having effect by virtue of those Acts and this Act, or any of them; and

With respect to all and every of the principal money, interest, and annuities respectively secured by the grants, mortgages, charges, and securities, or any of them;

all or any of the powers following; (that is to say,)

They may pay or discharge, either in whole or in part, any principal sum, whether payable now or hereafter, and secured by mortgage or other charge or security, by any one or more of the ways and means following;

They may redeem, satisfy, or discharge, in whole or in part, any annuity or debt, whether for years or for life or lives or perpetual, secured by grant or other charge or security, by any one or more of the ways and means following; (that is to say,)

(1.) By the immediate payment of a gross sum;

(2.) By the future payment of a gross sum, with or without interest thereon;

(3.) By securing, by mortgage or other charge or security, the payment of a gross sum, with or without interest thereon;

(4.) By granting an annuity, either for years or for life or lives or in perpetuity;

(5.) By securing, by grant or other charge or security, the payment of the annuity so granted:

And every such repayment, redemption, satisfaction, and discharge may be made on the terms and conditions and in the manner from time to time agreed on between the Local Board and the other person interested.

Power to grant annuities and issue debenture stock.

7. The Local Board may, for the purposes aforesaid, exercise with respect to the said debt of one hundred and thirty-four thousand six hundred and seventy-eight pounds, or any moneys borrowed under the powers of the Act of 1860, or any part thereof, the following powers; (that is to say,)

They may in the meantime, and until any portion of that debt becomes payable, issue securities for that debt or any part thereof to be secured on the waterworks and the waterworks account in lieu of any securities for the same debt or any part thereof issued on the security of the said district rates:

They may, by deed under their common seal, grant annuities for lives or for terms of years or in perpetuity, and such grant may be according to the form in the schedule to this Act, or to the like effect:

They may create and issue debenture stock at such times, in such amounts and manner, and with such rights and privileges as they think fit, instead of and to the same amount as the whole or any part of such debt and moneys, and may attach to such stock such fixed and perpetual interest, payable half-yearly or otherwise, and commencing at once or at any future time or

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times when and as the debenture stock is issued, or otherwise as they think fit:

They shall deliver to every holder of debenture stock a certificate stating the amount of such stock held by him, and such certificate may be according to the form contained in the schedule to this Act, or to the like effect.

Annuity to be apportioned.

8. If any annuity for lives or a life shall cease before any day appointed for payment thereof, the Local Board shall pay a proportionate part of such annuity.

Annuities and debenture stock to be personal estate.

9. The annuities and debenture stock shall be personal estate, and transmissible as such.

Certificates of debenture stock to be evidence.

10. The certificate of any debenture stock shall be admitted in all courts as primâ facie evidence of the title of the holder thereof, his executors, administrators, successors, or assigns, to the debenture stock therein specified; nevertheless the want of such certificate shall not prevent the holder of any debenture stock from disposing thereof.

Transmission of annuities by other means than transfer to be authenticated by declaration.

11. If the interest in any annuity or debenture stock become transmitted in consequence of the death or bankruptcy or insolvency of any annuitant or stockholder, or in consequence of the marriage of a female annuitant or stockholder, or by any lawful means other than by a transfer according to the provisions of this Act, such transmission shall be authenticated by a declaration in writing as by this Act provided, and until the transmission be so authenticated any persons claiming by virtue thereof shall not be entitled to receive any part of the annuity or debenture stock, or any interest on the latter.

Contents of declaration in all cases.

12. Every such declaration shall state the manner in which and the party to whom the annuity or debenture stock is transmitted, and shall be made and signed by some credible person before a justice, or before a commissioner to administer oaths in Chancery in England, and such declaration shall be left with the clerk to the Local Board at their office, and thereupon they shall cause the name of the person entitled under such transmission to be entered in the register of annuitants or stockholders, as the case may be, and for every such entry the Local Board may demand any sum not exceeding two shillings and sixpence.

Contents of declaration in cases of transmission by marriage, will, &c.

13. If the transmission be by virtue of the marriage of a female annuitant or stockholder, the declaration shall contain a copy of the register of such marriage, or other particulars of the celebration thereof, and shall declare the identity of the wife with the holder of the annuity or debenture stock, and if the transmission be by virtue

of any testamentary instrument or by intestacy the probate of the will or the letters of administration, or an official extract therefrom, shall, with the declaration, be produced to the Local Board, and upon such production in either of those cases the Local Board shall cause an entry of the declaration to be made in the register of transfers of annuities or debenture stock, as the case may require.

Register, &c. of annuities.

14. The provisions of "The Public Health Act, 1848," respecting the register, transfer, register of transfers, and exemption from stamp duty of mortgages shall apply to the register, transfer, register of transfers, and exemption from stamp duty of annuities granted and of debenture stock issued under the powers of this Act.

Holders of annuities and debenture stock entitled to rights of mortgagees.

15. Annuities and debenture stock shall in all respects entitle the holders thereof respectively to the rights and powers of mortgagees on the waterworks account, general district rate, waterworks, and other property on which such annuities or debenture stock shall be respectively charged, other than the right to require payment of the principal money in respect of which the debenture stock is issued or the annuity granted.

Arrears of annuities and debenture stock interest may be enforced by appointment of a receiver.

16. If at the expiration of six months from the time when any annuity or interest on debenture stock created respectively under the powers of this Act shall have become due, and, after demand thereof in writing, the same shall not be paid, the annuitant or debenture stockholder, as the case may be, may, without prejudice to any other mode of recovery, apply according to the provisions contained in section 114 of "The Public Health Act, 1848," for the appointment of a receiver of the water rates, water rents, general district rate, and property respectively comprised in his security: Provided, that no such application shall be entertained unless the sum due or owing to such applicant amount to two hundred pounds, or unless a joint application be made by two or more annuitants or debenture stockholders to whom there may be due, after such lapse of time and demand as last aforesaid, moneys collectively amounting to that sum.

Mortgages not affected by this Act.

17. Nothing herein contained shall in any way affect any mortgage or bond at any time legally granted by the Local Board before the creation of such debenture stock or grant of such annuity, as the case may be, or any power of the Local Board to raise money on mortgage or bond (except so far as that power is restricted by the provisions herein-after contained), but the holders of all such mortgages and bonds shall, during the continuance thereof, respectively be entitled to the same priorities, rights, and privileges in all respects as they would have been entitled to if this Act had not been passed.

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Sinking fund.

18. The Local Board shall, at the expiration of five years from the passing of this Act, set apart annually as a sinking fund a sum not being less than one per centum per annum on the amount borrowed by the Local Board, which sinking fund shall from time to time be invested in government securities, or in the debenture stock or annuities or mortgages created by the Local Board under this Act, and shall, with the accumulations thereof, and with such further sum as would have been required to pay the interest on the debt from time to time paid off, if the same had continued to exist, be applied by the Local Board to the redemption of such debenture stock or annuities or mortgages, and not otherwise.

Borrowing powers extinguished to extent of debenture stock.

19. The powers of borrowing and re-borrowing by the Local Board shall, to the extent of the money raised by the grant of annuities and the issue of debenture stock, be extinguished.

Local Board not bound to regard trusts.

20. The Local Board shall not be bound to see to the execution of any trust, whether expressed or implied or constructive, to which any annuity or debenture stock may be subject, and the receipt of the party in whose name any such annuity or debenture stock stands in the register shall from time to time be a sufficient discharge to the Local Board for any money payable in respect of the annuity or debenture stock, notwithstanding any trusts to which such annuity or debenture stock may then be subject, and whether or not the Local Board have had notice of such trusts, and the Local Board shall not be bound to see to the application of the money paid upon such receipt.

Waterworks account to be primarily liable for all waterworks charges.

21. As between the waterworks account and the general district rate, the water rates, rents, and charges levied and received by the Local Board shall, notwithstanding anything in the Act of 1860 contained, be primarily liable to be applied in satisfaction of the said sum of one hundred and thirty-four thousand six hundred and seventy-eight pounds, and of any moneys raised under the powers of the Act of 1860, or such part thereof as for the time being may be owing, and the interest thereon respectively, and of any annuities which may be granted, and the interest on any debenture stock which may be issued under the powers of this Act, and all sums paid out of the general district rate for the purposes of the waterworks shall from time to time be reimbursed and paid out of any balance from time to time standing to the credit of the waterworks account, after providing for the several payments aforesaid, and the cost of maintaining and extending the waterworks of the Local Board from time to time, as occasion shall require, and the Act of 1860 shall be read and construed accordingly; but nothing herein contained shall prejudice the security of any person

or corporation lending money to the Local Board under the powers of any Act in force within the district, and every such person and corporation may enforce all his or their rights and remedies as if this present section had not been inserted in this Act.

Consents to arrangements.

22. Except as far as independently of this Act the Local Board are entitled to repay, redeem, satisfy, or discharge any principal sum, annuity, or other charge, or any part thereof respectively, they shall not exercise any of their powers under this Act of redeeming, satisfying, or discharging either in whole or in part any principal money, annuity, or other charge, unless with the consent of the person entitled thereto.

Power to buy up water rights in rivers Llan and Lliw and Blaennant Ddu Brook.

23. The Local Board may by agreement purchase the rights of the Most Noble Henry Charles Fitzroy Duke of Beaufort, Knight of the Most Noble Order of the Garter, or other the lord or lords, lady or ladies, for the time being of the seignories of Gower and Kilvey, in the water of the rivers Llan and Lliw, and the Blaennant Ddu Brook, or either of those streams, and may also by agreement purchase any right, easement, privilege, or authority with respect to water of all or any of the owners and occupiers of lands, ornamental waters, fish-ponds, mills, and works interested in the waters of the rivers Llan and Lliw and the Blaennant Ddu Brook, or either of those three streams, and may for that purpose expend any moneys from time to time in their hands, and not specifically appropriated to any other purpose, or that may be raised for such purpose, and may reduce the volume of water to be caused to flow down such stream by such a quantity as may be agreed on between the Local Board and the said Duke, or other the owner or owners of the said seignories and the other owners and occupiers so interested in the waters of the same stream: Provided always, that the Local Board shall in every twenty-four hours at all times suffer or cause to flow down the River Lliw a volume of water not less than three hundred thousand gallons, down the River Llan a volume of water not less than three hundred and twenty thousand gallons, and down the Blaennant Ddu Brook a volume of water not less than one hundred and thirteen thousand gallons; and the Local Board may, with the sanction of one of Her Majesty's Principal Secretaries of State, from time to time raise such sum or sums of money as shall be necessary for the purposes aforesaid, either by way of mortgage of the water rates, rents, and charges levied by the Local Board, or by the grant of annuities or the issue of debenture stock respectively secured on the said rates, rents, and charges, or partly in one way and partly in the other, and such mortgages, annuities, and debenture stock shall be made, granted, and issued according and subject to the

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provisions for the time being in force with respect to mortgages, annuities, and debenture stock made, granted, and issued by the Local Board, and any sums of money so raised shall be in addition to any sums now authorised to be raised by the Local Board by any Act of Parliament or under the Public Health Acts.

Expenses of Act.

24. The costs, charges, and expenses of and incident to the applying for and passing of this Act shall be paid by the Corporation out of the borough fund.

The SCHEDULE to the foregoing Act.

FORM OF SECURITY FOR GRANTING ANNUITIES.

BY virtue of "The Swansea Local Board of Health Act, 1872," the Local Board of Health for the district of Swansea in the county of Glamorgan, in consideration of the sum of pounds sterling paid to the treasurer of the said Local Board by *A.B.* of for the purposes of the said Act, do hereby grant unto the said *A.B.* an annuity of pounds out of the (waterworks, water rents, &c. or other property), by that Act charged therewith, which annuity of pounds shall be paid to the said *A.B.* or his assigns during the term of his life (*or* to the said *A.B.*, his executors, administrators, or assigns, during the natural life of *or* during the natural lives of or , and the life of the survivor of him), or for the term of years (*or* in perpetuity, *as the case may be*), upon the day of and the day of in every year during the continuance of the annuity, at the office of the Local Board in Swansea, by equal half-yearly payments, the first payment to be made on the day of 187 .

As witness our common seal this day of 187 .

L.S.

FORM OF TRANSFER OF ANNUITY.

I, *A.B.* of , in consideration of pounds paid to me by *C.D.* of (*as the case may be*), do hereby transfer to (*him*) (his executors, administrators, or assigns,) the annuity No. of the annuities created by the Swansea Local Board of Health Act, 1872, granted by the Local Board of Health of the district of Swansea, in the county of Glamorgan, to by a grant dated the day of 187 , for the natural life of (*as the case may be*), or, if the transfer be by indorsement, the within annuity, and all the securities, rights, and remedies for the same.

As witness our hands and seal this day of 187 .

L.S.

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Form of Certificate of Debenture Stock.

No.

This is to certify that *A.B.* (*name and designation*) is the holder of pounds of the debenture stock of the Swansea Local Board of Health, created by and under the provisions of "The Swansea Local Board of Health Act, 1872," and is entitled to receive an annuity on that sum at the rate of per centum per annum out of the water rates and water rents, &c. or other property charged.

Dated this day of 187 .

L.S.

Form of Transfer of Debenture Stock.

I, of , in consideration of the sum of pounds paid to me by of , do hereby transfer to the said pounds of the Swansea Local Board of Health debenture stock created and issued under "The Swansea Local Board of Health Act, 1872," standing (*or* part of the stock standing) in my name in the books of the Local Board: To hold unto the said , his executors, administrators, and assigns (*or* successors and assigns), subject to the several conditions on which I held the same at the time of the execution hereof, and I, the said do hereby agree to take the said debenture stock subject to the same conditions.

As witness our hands and seal the day of .

L.S.

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