ANNO DUODECIMO

VICTORIÆ REGINÆ.

****

Cap. v.

An Act to authorize the *Warrington* Waterworks Company to raise a further Sum of Money.

[11th *May* 1849.]

WHEREAS an Act was passed in the Ninth and Tenth Years of the Reign of Her present Majesty, intituled *An Act for the better supplying with Water the Town* 9 & 10 Vict.
and Borough of Warrington, *or Parts thereof, in the Counties of* c. 112.
Lancaster *and* Chester, *and the Townships of* Latchford *and* Appleton *in the last-mentioned County*, whereby a Company was incorporated called "The *Warrington* Waterworks Company," whereby the Sum of Sixteen thousand Pound was authorized to be raised by the Creation of Shares for the Purposes mentioned therein, and whereby also the Sum of Six thousand Pounds was authorized to be borrowed on Mortgage or Bond for the Purposes aforesaid: And whereas the whole of the said Sums of Sixteen thousand Pounds and Six thousand Pounds have been accordingly raised and expended upon the Purposes aforesaid: And whereas, in exercise of the Powers contained in the said Act, the *Warrington* Waterworks Company have constructed extensive Works for the Purposes in the said Act mentioned, but the Capital which the said Company is authorized to raise under the Powers of the said Act is insufficient to complete the same, and it is expedient that the said Capital should be increased: 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, That all the Provisions, Matters, and Things contained in the said recited Act, and the several Acts incorporated therewith, shall extend to and be incorporated with this Act, so far as the same are applicable to the Purposes and Objects thereof.

Powers of recited Act &c. extended to this Act.

Short Title. II. And be it enacted, That in reciting this Act in other Acts of Parliament, and in legal Instruments and Proceedings, it shall be sufficient to use the Expression "The *Warrington* Waterworks Amendment Act, 1849."

Power to raise Money by the Creation of new Shares. III. And be it enacted, That it shall be lawful for the Directors of the said Company from Time to Time, by an Order of any Meeting thereof, to raise by creating and disposing of new Shares, in addition to any Sums which they are already authorized to raise under and by virtue of the said recited Act, any further Sum not exceeding Eight thousand Pounds.

New Shares to be considered same as original Shares. IV. And be it enacted, That the Capital so to be raised by the Creation of new Shares shall be considered as Part of the general Capital, and such new Shares shall be of the same Amount respectively, and subject to the same Provisions in all respects, whether with reference to the Payment of Calls, or the Forfeiture of Shares on the Nonpayment of Calls, or otherwise, as if such new Shares had been Part of the original Capital of the Company.

New Shares to be offered to original Shareholders. V. And be it enacted, That when any Augmentation of Capital shall take place by the Creation of new Shares, such new Shares shall be apportioned among the then Shareholders in proportion to the existing Shares held by them respectively; and an Offer of such new Shares shall be made by Letter under the Hand of the Clerk of the Company given or sent by Post to each Shareholder, or left at his usual or last Place of Abode; and such new Shares shall vest in and belong to the Shareholders who shall accept the same, and pay the Deposit or Call thereon to the Company at the Time which shall be fixed by the Directors thereof; and if any Shareholder fail for One Month after such Offer of new Shares to accept the same, and pay the Deposit or Call to be paid in respect thereof, it shall be lawful for the Directors of the said Company to dispose of such Shares to any Person or Persons willing to become the Purchaser or Purchasers thereof, upon such Terms and for such Sum as they can or may obtain for the same; and every such Offer made by Letter sent by Post shall be considered as made on the Day when such Letter shall be committed to the Post Office.

Company may remunerate Directors. VI. And be it enacted, That it shall be lawful for the said Company at any General Meeting to order that Remuneration shall be made to the Directors for the Time being of the said Company for their Time and Trouble in conducting the Affairs of the said Company, not exceeding Two hundred Pounds *per Annum*, unless the current Year's Profits shall yield a Dividend of Seven and a Half

per

per Centum to the Shareholders in the Company, and not exceeding in any Case Three hundred Pounds *per Annum*; and any Amount of Remuneration so ordered shall be paid to such Directors out of the current Year's Profits of the said Company.

Power to borrow Money on Mortgage.

VII. And be it enacted, That after One Half of the Capital by this and the said recited Act authorized to be raised shall have been actually paid up it shall be lawful for the Company to borrow on Mortgage or Bond such Sums of Money as shall from Time to Time be authorized to be borrowed by Order of a General Meeting of the Company, not exceeding in the whole the Sum of Two thousand six hundred and sixty-six Pounds Thirteen Shillings and Four-pence, in addition to the Sum authorized to be borrowed by the said recited Act.

New Mortgages and Bonds to be subject to the Provisions of recited Act.

VIII. And be it enacted, That all Monies so raised, and all Mortgages and Bonds to be made by virtue of this Act, shall be subject to the same Provisions as by the said recited Act and the Acts incorporated therewith are made applicable to the Monies authorized by the said recited Act to be raised on Mortgage or Bond, and to the Mortgages or Bonds thereby authorized to be granted; and the respective Mortgagees and Bondholders shall be entitled to the like Benefits, Rights, and Privileges in respect of the Mortgages or Bonds granted by virtue of this Act as they would have been entitled to in respect of like Mortgages or Bonds granted under the said recited Act.

Former Mortgages, &c. to have Priority.

IX. Provided always, and be it enacted, That all Mortgages and Bonds made or entered into by the said Company before the passing of this Act, and which shall be in force at the Time of the passing of this Act, shall during the Continuance thereof have Priority over all Mortgages and Bonds made or entered into by virtue of this Act.

Application of Monies.

X. And be it enacted, That the Monies to be raised by virtue of this Act shall be laid out and applied, in the first place, and in preference to any other Payment, in paying and discharging all Costs and Expenses incurred in passing this Act, and the Residue in carrying out the Purposes and Objects of the said recited Act and of this Act, in such Manner as the Directors of the Company shall think fit.

Confirming Provisions of recited Act to the Townships of Latchford and Appleton.

XI. And whereas the said recited Act was intended to apply to the said Townships of *Latchford* and *Appleton* in all respects as fully and effectually as to the said Town of *Warrington*, and the said Company are now supplying Water under their said Act to the Inhabitants of the said first-mentioned Townships, but the Provisions of the said recited Act are defective, and do not clearly include the same within its Limits: Be it therefore enacted, That all the Powers, Authorities, Provisions, Regulations, Directions, Privileges, Penalties, Forfeitures, and all other Matters and Things whatsoever contained in the said recited Act and the Acts incorporated therewith, save and except so far as they are altered and varied by this Act, shall throughout be taken to extend to and and they hereby declared to be

be in as full Force and Effect within the said Townships of *Latchford* and *Appleton* as to and within the said Town of *Warrington*.

Company not exempted from Provisions of 11 & 12 Vict. c. 63.

XII. And be it enacted, That nothing herein contained shall be deemed or construed to exempt the said Company from the Provisions of "The Public Health Act, 1848," or of any general Act relating thereto or to the Subject Matter thereof which may pass during the present or any future Session of Parliament.

Public Act.

XIII. And be it enacted, That this Act shall be deemed a Public Act, and shall be judicially taken notice of as such.

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