CHAPTER xlix.

An Act to sanction and confirm the construction by the West Cheshire Water Company of existing works in the hundred of Wirral and county of Chester to authorise that Company to raise additional capital and for other purposes. [29th June 1911.]

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WHEREAS the West Cheshire Water Company (in this Act called "the Company") were incorporated by the West Cheshire Water Act 1884 (in this Act referred to as "the Act of 1884") and by that Act were empowered to construct works and to supply water to certain townships parishes and places in the hundred of Wirral in the county of Chester within the limits prescribed by that Act:

And whereas the Company were by the West Cheshire Water Order 1894 confirmed by the Water Orders Confirmation Act 1894 empowered to extend their limits for the supply of water which Order is in this Act referred to as "the Order of 1894":

And whereas under and by virtue of the Act of 1884 the Company were authorised to raise or issue capital amounting in the whole to the sum of eighty thousand pounds and to borrow on mortgage sums not exceeding in the whole twenty thousand pounds:

And whereas the share capital of the Company consists of eight thousand ordinary shares of ten pounds each entitled to a maximum dividend at the rate of ten pounds per centum per annum all of which have been issued and are fully paid but the Company have in order to meet the requirements of the consumers within their statutory district borrowed the sum of thirty-one

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thousand four hundred and forty-six pounds four shillings and elevenpence:

And whereas owing to the increasing demand for the supply of water within the existing area of supply of the Company it is expedient that the Company should be empowered to raise additional capital to meet their obligations and for the general purposes of their undertaking:

And whereas the Company have upon lands acquired by them by agreement under the powers of the Act of 1884 constructed the works hereinafter described and it is expedient that the construction of such works should be sanctioned and confirmed as by this Act provided:

And whereas it is expedient to confer upon the Company the further powers in this Act contained:

And whereas plans and sections showing the lines situations and levels of the existing works to be confirmed and maintained under the authority of this Act and also a book of reference to such plans were duly deposited with the clerk of the peace for the county of Chester and are in this Act respectively referred to as "the deposited plans sections and book of reference":

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 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:—

Short title and citation.

1. This Act may for all purposes be cited as the West Cheshire Water Act 1911 and the Act of 1884 and the Order of 1894 and this Act may be cited together as the West Cheshire Water Acts and Order 1884 to 1911.

Incorporation of general Acts.

2. The following Acts and parts of Acts (so far as the same are applicable for the purposes and are not inconsistent with the provisions of this Act) are hereby incorporated with this Act (namely):—

(1) The Waterworks Clauses Acts 1847 and 1863 except the words "with the consent in writing of the owner or "reputed owner of any such house or of the agent "of such owner" in section 44 of the Waterworks Clauses Act 1847:

(2) The Companies Clauses Consolidation Act 1845 with respect to the following matters (namely):—

The distribution of the capital of the Company into shares;

The transfer or transmission of shares;

The payment of subscriptions and the means of enforcing the payment of calls;

The forfeiture of shares for non-payment of calls;

The remedies of creditors of the Company against the shareholders;

The borrowing of money by the Company on mortgage or bond;

The consolidation of the shares into stock;

The making of dividends;

The giving of notices; and

The provision to be made for affording access to the special Act by all parties interested:

And Part I. (relating to cancellation and surrender of shares) Part II. (relating to additional capital) and Part III. (relating to debenture stock) of the Companies Clauses Act 1863 as amended by subsequent Acts.

Interpretation.

3. In this Act the several words and expressions to which meanings are assigned by the Acts wholly or partially incorporated herewith have the same respective meanings unless there be something in the subject or context repugnant to such construction And—

The expression "the existing works" means the works of the Company the construction of which is sanctioned and confirmed by this Act; and

The expression "the limits of supply" means the limits for the supply of water by the Company as existing at the date of the passing of this Act.

Confirming construction of existing works.

4. The construction by the Company of the existing works next hereinafter described is hereby sanctioned and confirmed and the Company may from time to time maintain alter improve extend enlarge renew reconstruct or discontinue the same and may retain hold and use the same for the purposes of the under-

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taking and any interest in the lands in this section described and in the possession of the Company for the purposes of the said works.

The existing works hereinbefore referred to are situate in the hundred of Wirral in the county of Chester and are—

(A) A well with borehole and heading or conduit pumping engines and boilers with engines and boiler-houses and all other necessary works buildings and conveniences situated in the township of Prenton in the parish of Woodchurch in the Wirral Rural District at the westerly end of Waterpark Road on land in the possession of the Company on the enclosure numbered 26 on the 25-inch Ordnance map (2nd edition 1899) for the township of Prenton:

(B) A pumping main or line of pipes commencing in the said township of Prenton in the parish of Woodchurch in the Wirral Rural District at the said well and pumping station before described and thence proceeding in a northerly and westerly direction passing from in through or into the several townships or parishes of Prenton Woodchurch Landican Arrowe Thingwall Irby Pensby Barnston and Heswall-cum-Oldfield and terminating in the village of Heswall at the water tower next hereinafter described:

(C) A water tower situated in the township of Heswall-cum-Oldfield in the parish of Heswall in the Wirral Rural District at the south-east end of Tower Road on land in the possession of the Company being part of the enclosure numbered 207 on the 25-inch Ordnance map (2nd edition 1898) for the township of Heswall-cum-Oldfield:

(D) Boreholes and pumping station with pumping engines steam boilers boiler and engine houses water-filters and all other necessary works buildings and conveniences situated in the township of Childer Thornton in the parish of Eastham in the Wirral Rural District in Oakfield Road and known as Hooton Pumping Station on land in the possession of the Company on the enclosures numbered 114 115 and 116 on the 25-inch Ordnance map (2nd edition 1899) for the township of Childer Thornton.

Subsidiary works.

5. In addition to the foregoing works the Company may upon any of the lands mentioned in the section of this Act of which the marginal note is "Confirming construction of existing works" continue and make maintain and renew all such existing or other embankments walls dams sluices channels tunnels adits pipes wells boreholes tanks engines buildings machinery approaches and other works conveniences and appliances as may be necessary or convenient in connection with or subsidiary or incidental to the before-mentioned works or any or either of them.

Works to form part of undertaking.

6. Subject to the provisions of this Act all works thereby sanctioned or confirmed and the hereinbefore-mentioned lands or any interest therein acquired by the Company shall for all purposes whatsoever form part of and be comprised in the undertaking of the Company.

Power to take waters.

7. Subject to the provisions of this Act the Company may take use and appropriate for the purposes of the undertaking all underground streams springs and waters which are will or may be intercepted by means of the works by this Act sanctioned or confirmed.

Limiting powers of Company to abstract water.

8. The Company shall not construct any works for taking or intercepting water from any lands acquired by them unless the works are authorised by and the lands upon which the same are to be constructed are specified in this or in some other Act of Parliament.

As to constant pressure.

9. Section 35 of the Act of 1884 whereby the Company are required to supply water in any case at a pressure not greater than that to be afforded by gravitation from the reservoir by that Act authorised is hereby repealed.

As to softening of water.

10. From and after the first day of November 1912 all water supplied from the Hooton Pumping Station of the Company to consumers within the Company's limits of supply shall be softened by Clark's process or such other process or method as shall be at least as applicable and efficacious or so mixed with other water that it shall not exceed ten degrees of hardness according to Clark's scale and the Company may enter into such arrangements and generally do all such acts as may be expedient to enable them to supply such water from the said pumping station Provided that if the Company make default in complying with the provisions of this section it shall be lawful for the High Court of Justice upon the application of the county council of

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the county palatine of Chester to make a mandatory order or such order as the circumstances of the case shall require.

Inspection of works.

11. The county council of the county palatine of Chester may from time to time appoint and authorise one person to enter at all reasonable times on the property of the Company for the purpose of inspecting any works or other apparatus of the Company and of taking such samples of the water as he may think fit from any part or parts of the works of the Company and any person who hinders or obstructs any such person in the performance of his duty under this section shall be liable on summary conviction to a penalty not exceeding five pounds for every such offence.

Amendment of section 36 of Act of 1884.

12.—(1) As from the first day of January one thousand nine hundred and twelve section 36 of the Act of 1884 shall be read and have effect as if the words "rateable value" were inserted throughout the said section instead of the words "annual value" and the West Cheshire Water Acts and Order 1884 to 1911 shall be construed and have effect accordingly.

(2) For the purposes of the said section as amended by this section the rateable value shall be the rateable value as ascertained by the valuation list in force at the commencement of the half year for which the rate accrues or if there is no such list in force by the last rate made for the relief of the poor Provided that where the water rate is chargeable on the rateable value of a part only of any hereditament entered in the valuation list such rateable value shall be a fairly apportioned part of the rateable value of the whole tenement ascertained as aforesaid the apportionment in case of dispute to be ascertained by a court of summary jurisdiction.

Supply to houses partly used for trade &c.

13. Section 48 (Company not bound to supply water in certain cases) of the Act of 1884 is hereby repealed and in lieu thereof the following provisions shall apply and have effect (that is to say):—

Where any building is used by the same occupier partly as a dwelling-house and partly for any trade or manufacturing purpose for which water is required the Company shall supply such dwelling-house with water for domestic purposes by meter at a rate not exceeding the rate by this Act authorised but shall not be compelled to supply water otherwise than by agreement for such trade or manufacturing purpose.

Price of supply by measure.

14. From and after the passing of this Act the price to be charged by the Company for a supply of water by measure shall not exceed one shilling and sixpence per thousand gallons.

Power to owners to grant easements &c.

15. Persons empowered by the Lands Clauses Acts to sell and convey or release lands may if they think fit subject to the provisions of those Acts and of this Act grant to the Company any easement right or privilege (not being an easement right or privilege of water in which persons other than the grantors have an interest) required for the purposes of this Act in over or affecting any such lands and the provisions of the said Acts with respect to lands and rentcharges so far as the same are applicable in this behalf shall extend and apply to such grants and to such easements rights and privileges as aforesaid respectively.

Power to raise additional capital.

16. The Company may from time to time raise additional capital not exceeding in the whole forty-seven thousand five hundred pounds by the creation and issue of new ordinary shares or stock or new preference shares or stock or wholly or partially by one or more of those modes respectively but the Company shall not issue any share of less nominal value than ten pounds Provided that it shall not be lawful for the Company to create and issue under the powers of this Act any greater nominal amount of capital than shall be sufficient to produce including any premiums which may be obtained on the sale thereof the sum of forty-seven thousand five hundred pounds.

New shares or stock to be subject to same incidents as other shares or stock.

17. Except as by this Act otherwise provided the additional capital in new shares or stock created by the Company under this Act and the new shares or stock therein and the holders thereof respectively shall be subject and entitled to the same powers provisions liabilities rights privileges and incidents whatsoever in all respects as if that capital were part of the now existing capital of the Company of the same class or description and the new shares or stock were shares or stock in that capital The capital in new shares or stock so created shall form part of the capital of the Company.

Dividends on new shares or stock.

18. Every person who becomes entitled to new shares or stock shall in respect of the same be a holder of shares or stock in the Company and shall be entitled to a dividend with the other holders of shares or stock of the same class or description proportioned to the whole amount from time to time called up

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and paid on such new shares or to the whole amount of such stock as the case may be.

Restriction as to votes in respect of preferential shares or stock.

19. Except as otherwise expressly provided by the resolution creating the same no person shall be entitled to vote in respect of any new shares or stock to which a preferential dividend shall be assigned.

New and existing shares or stock may be of same class.

20. The Company may if they think fit raise by the creation and issue of new shares or stock of one and the same class all or any part of the aggregate capital which they are by any Act authorised to raise by the creation and issue of new shares or stock.

Limits of dividend on new capital.

21. The Company shall not in any one year pay out of their profits any larger dividend on the additional share capital to be raised under the powers of this Act than seven pounds in respect of every one hundred pounds actually paid up of so much of such capital as may be issued as ordinary capital or five pounds in respect of every one hundred pounds actually paid up of so much of such capital as may be issued as preference capital unless a larger dividend be at any time necessary to make up the deficiency of any previous dividend on the ordinary share capital which shall have fallen short of the said sum of seven pounds per centum per annum or on the preference capital which shall have fallen short of the said sum of five per centum per annum.

New shares or stock to be sold by auction or tender.

22.—(1) All shares or stock created under the powers of this Act shall be issued in accordance with the provisions of this section.

(2) All shares or stock so to be issued shall be offered for sale by public auction or tender in such manner at such times and subject to such conditions of sale as the Company shall from time to time determine Provided as follows:—

(A) Notice of the intended sale shall be given in writing to the clerk to the district council of every district wholly or partly included in the limits of supply of the Company and to the Secretary of the London Stock Exchange at least twenty-eight days before the day of auction or the last day for the reception of tenders as the case may be and shall also be duly advertised once in each of two consecutive weeks in one or more local newspapers circulating within the limits of supply:

(B) A reserve price shall be fixed and notice thereof shall be sent by the Company in a sealed letter to be received by the Board of Trade not less than twenty-four hours before but not to be opened till after the day of auction or last day for the receipt of tenders as the case may be:

(C) No lot offered for sale shall comprise shares or stock of greater nominal value than one hundred pounds:

(D) In the case of a sale by tender no preference shall be given to one of two or more persons tendering the same sum In the case of a sale by auction a bid shall not be recognised unless it is in advance of the last preceding bid:

(E) It shall be one of the conditions of sale that the total sum payable by the purchaser shall be paid to the Company within three months after the date of the auction or of the acceptance of the tender as the case may be.

(3) Any shares or stock which have been so offered for sale and are not sold may be offered at the reserve price to the holders of ordinary and preference shares or stock of the Company in accordance with the provisions of sections 18 19 and 20 of the Companies Clauses Act 1863 and to the employees of the Company and to the consumers of water supplied by the Company in such proportions as the Company may think fit or to one or more of these classes of persons only Provided in the case of an offer to holders of shares or stock that if the aggregate amount of shares or stock applied for shall exceed the aggregate amount so offered as aforesaid the same shall be allotted to and distributed amongst the applicants as nearly as may be in proportion to the amounts applied for by them respectively.

(4) Any shares or stock which have been offered for sale in accordance with subsection (2) or subsections (2) and (3) and are not sold shall be again offered for sale by public auction or by tender in accordance with the provisions of this section and any such shares or stock then remaining unsold may be otherwise disposed of at such price and in such manner as the directors may determine for the purpose of realising the best price obtainable.

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(5) As soon as possible after the conclusion of the sale or sales the Company shall send a report thereof to the Board of Trade stating the total amount of the respective shares or stock sold the total amount obtained as premium (if any) and the highest and lowest prices obtained for the respective shares or stock.

Application of premium arising on issue of shares or stock.

23. All moneys raised under this Act including premiums shall be applied only to purposes to which capital is properly applicable and any sum of money which may arise by way of premium from the issue of shares or stock under the provisions of this Act shall not be considered as part of the capital of the undertaking entitled to dividend Provided that in any case where a power to raise money by borrowing or to create a reserve fund is made proportionate to the nominal capital the premiums received from the sale of shares or stock by auction or tender as hereinbefore provided shall for such purposes be reckoned as part of the nominal capital.

Power to borrow.

24. Section 11 (Power to borrow) of the Act of 1884 is hereby repealed and in lieu thereof be it enacted as follows The Company may subject to the provisions of this Act borrow on mortgage of the undertaking any sum or sums not exceeding in the whole one-third part of the amount of the capital which at the time of borrowing has been issued or raised under the powers or in pursuance of the provisions of the Act of 1884 or of this Act But no sum shall be borrowed in respect of any capital so raised until the Company have proved to a justice of the peace before he gives his certificate under the fortieth section of the Companies Clauses Consolidation Act 1845 that the whole of the stock at the time issued together with the premium (if any) realised on the sale thereof has been fully paid up.

For appointment of receiver.

25. Section 13 (For appointment of a receiver) of the Act of 1884 is hereby repealed but without prejudice to any appointment heretofore made or to any proceedings pending at the date of the passing of this Act and in lieu thereof the mortgagees of the undertaking may enforce payment of arrears of interest or principal or principal and interest due on their mortgages by the appointment of a receiver and in order to authorise the appointment of a receiver in respect of arrears of principal the amount owing to the mortgagees by whom the application for a receiver is made shall not be less than one-tenth part of the

total amount for the time being owing by the Company on mortgage. A.D. 1911.

Debenture stock.

26. The Company may create and issue debenture stock subject to the provisions of Part III. of the Companies Clauses Act 1863 and of section 14 of the Act of 1884.

Receipt in case of persons not sui juris.

27. If any money is payable to a shareholder or mortgagee or debenture stock holder being a minor idiot or lunatic the receipt of the guardian or committee of his estate shall be a sufficient discharge to the Company.

Limit of interest on money borrowed.

28. The Company shall not without the consent of the Board of Trade pay interest at a higher rate than five pounds per centum per annum in respect of any moneys borrowed on mortgage or raised by the creation and issue of debenture stock under the authority of this Act.

Company not to convert borrowed money into capital.

29. Notwithstanding anything in the Act of 1884 contained from and after the passing of this Act the Company shall not exercise in respect of any money borrowed by them the powers of the Companies Clauses Consolidation Act 1845 with respect to the conversion of borrowed money into capital.

Existing mortgages to have priority.

30. All mortgages granted by the Company in pursuance of the powers of any Act of Parliament before the passing of this Act and subsisting at the passing hereof shall during the continuance of any such mortgages and subject to the provisions of the Act under which such mortgages were respectively granted have priority over any mortgages granted by virtue of this Act but nothing in this section contained shall affect any priority of the interest of any debenture stock at any time created and issued by the Company.

Priority of money raised on mortgage or debenture stock over other claims.

31. All money to be raised by the Company on mortgage or debenture stock under the provisions of this Act shall have priority against the Company and the property from time to time of the Company over all other claims on account of any debts incurred or engagements entered into by them after the passing of this Act Provided always that this priority shall not affect any claim against the Company or their property in respect of any rentcharge granted or to be granted by them in pursuance of the Lands Clauses Acts or in respect of any rent or sum reserved by or payable under any lease granted or made

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to the Company which is entitled to rank in priority to or pari passu with the interest on their mortgages or debenture stock nor shall anything in this section contained affect any claim for land taken used or occupied by the Company for the purposes of the undertaking and waterworks or injuriously affected by the construction thereof or by the exercise of any powers conferred upon the Company.

Application of moneys.

32. All moneys raised under this Act whether by shares stock debenture stock or borrowing shall be applied only to the purposes of this Act and for the general purposes of the undertaking of the Company to which capital is properly applicable.

For protection of local authorities in limits of supply.

33. The provisions of the section of this Act whereof the marginal note is "For protection of Cheshire County Council" shall mutatis mutandis and so far as applicable extend and apply to and enure for the benefit and protection of the respective road authorities of each district within or partly within the limits of supply in relation to any street road bridge or approach within such limits and for the time being vested in or maintainable by those authorities respectively.

Increase of number of directors.

34. Section 18 of the Act of 1884 is hereby repealed and from and after the passing of this Act the number of the directors shall be six but the Company may from time to time reduce and afterwards increase the number provided that the number be not less than three nor more than six.

Quorum of general meetings.

35. From and after the passing of this Act the quorum for any general meeting of the Company shall be three persons holding in the aggregate not less than twenty thousand pounds in the capital of the Company.

For protection of Corporation of Birkenhead.

36. For the protection of the mayor aldermen and burgesses of the county borough of Birkenhead (in this section referred to as "the corporation") the following provisions shall unless otherwise agreed upon between the parties apply and have effect (that is to say):—

(1) Section 34 of the Act of 1884 shall mutatis mutandis extend and apply to all electrical mains pipes cables tramway lines and apparatus already laid or to be laid by the corporation as well as to all works authorised or sanctioned by this Act as if the provisions of the said section 34 were re-enacted by this Act:

(2) The Company shall not execute any work over across under or within a distance of ten feet of any aqueduct laid or to be laid by the corporation from any reservoirs or other works authorised to be constructed by the corporation under the powers of the Birkenhead Corporation Water Act 1907 or any aqueduct pipe sluice drain or other incidental work attached thereto or connected therewith except in accordance with plans and specifications to be submitted to and reasonably approved of by the corporation in writing before the commencement of the work and in the execution of any such work such precautions shall be taken by the Company as the corporation shall reasonably require for the protection of such aqueduct or other works of the corporation:

(3) The Company shall make good all damage done by them in the execution of any of the works by this Act authorised or confirmed to any apparatus tramway or other property of the corporation and shall make full compensation to the corporation for any loss damage or expenses which they may from time to time sustain by reason or in consequence of any interference with any of such apparatus tramways or other property consequent on or arising out of the leaking bursting or giving way of any aqueduct conduit main line of pipes reservoir or other work of the Company by this Act authorised or confirmed:

(4) The reasonable expense of all repairs or renewals of any apparatus tramway or other property of the corporation which may be rendered necessary by any subsidence resulting from any works of the Company by this Act authorised or confirmed shall be borne and paid by the Company:

(5) The provisions of this section shall be in addition to and not in derogation of any other provisions of this Act or of any Act incorporated herewith which may enure for the protection and benefit of the corporation:

(6) If any difference shall arise between the Company and the corporation under this section or in regard to any matter connected therewith the same shall be determined by an arbitrator to be agreed upon

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between the parties or in default of agreement to be appointed on the application of either party by the President for the time being of the Institution of Civil Engineers and the provisions of the Arbitration Act 1889 shall extend and apply to any such arbitration.

For protection of Cheshire County Council.

37. The following provisions for the protection of the county council of the county palatine of Chester (in this section called "the county council") shall notwithstanding anything in this Act contained and unless otherwise agreed in writing between the county council and the Company apply and have effect (that is to say):—

(1) Section 10 of the Order of 1894 shall extend and apply to all works sanctioned or confirmed by this Act as if the said section were hereby re-enacted.

The following additional provisions shall apply to all works by this Act sanctioned or confirmed:—

(2) All mains pipes culverts or other works of the Company which may at any time hereafter be laid constructed altered improved extended enlarged renewed reconstructed or discontinued in along or across or in any way affecting any road bridge or approach thereto under the control or management of or vested in or maintainable by the county council shall be laid down and constructed under the reasonable superintendence (if the same be given) and to the reasonable satisfaction of the surveyor of the county council or such other person as the county council may appoint for the purpose (in this section referred to as "the county surveyor") and in such position in or at the side thereof and at such depth as he shall by writing under his hand reasonably direct and in accordance with plans and sections to be approved by him in writing before the commencement of the work and the Company shall in executing any such work conform to all reasonable requirements of the county surveyor and shall pay to the county council all reasonable expenses incurred by them in relation to such superintendence approval and requirement:

(3) If the Company in the execution of any works in or affecting any such road bridge or approach as aforesaid shall cause any damage injury or disturbance to such road bridge or approach and shall neglect or refuse to make good all such damage injury or disturbance in accordance with the provisions of the Waterworks Clauses Act 1847 or shall fail to execute alter or remove any works which they may by the said Act of 1847 or by this Act be required to execute alter or remove then it shall be lawful for the county council after reasonable notice to the Company of the alleged neglect failure or refusal and of the works which they propose to execute to do all works necessary for making good all such damage injury or disturbance or such works of alteration or removal and the Company shall repay to the county council all reasonable costs charges and expenses which the county council shall incur in carrying out such works including all reasonable expense of superintendence:

(4) If any difference shall arise between the county council and the Company under this section such difference shall be settled by an arbitrator to be appointed by the Board of Trade on the application of either party and subject thereto in accordance with the provisions of the Arbitration Act 1889.

For protection of Ellesmere Port and Whitby Urban District Council.

38. The following provisions for the protection of the Ellesmere Port and Whitby Urban District Council (in this section called "the council") shall unless otherwise agreed in writing between the council and the Company apply and have effect (viz.):—

The Company shall within three years after the passing of this Act construct and may thereafter from time to time maintain alter improve extend enlarge renew or reconstruct a tank or water tower together with all necessary pipes appliances and conveniences in connection therewith of the capacity of not less than 200,000 gallons or thereabouts and of a height so that the level of the bottom of such tank be not less than 150 feet or thereabouts above Ordnance datum upon lands in the parish of Whitby in the county of Chester being part of the field or enclosure

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No. 249 on the 25-inch Ordnance map 2nd edition 1898 Cheshire sheet No. XXXI. 6 and the council shall afford the Company all reasonable facilities for so doing And the Company may retain hold and use for the purposes of the undertaking the lands or any interest in the lands already acquired or to be acquired for the purposes of or in connection with the said tank or water tower and the necessary pipes appliances and conveniences connected therewith.

Power to Company to apply their funds.

39. The Company may from time to time apply for or towards all or any of the purposes of this Act to which capital is properly applicable any sums of money which they have already raised or are authorised to raise by the Act of 1884 or which may be in their possession or under their control and which are not required for the purposes to which they are by that Act made specially applicable.

Costs of Act.

40. All costs charges and expenses of and incident to the preparing for obtaining and passing of this Act or otherwise in relation thereto shall be paid by the Company.

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