



CHAPTER xii.

An Act to empower the Frimley and Farnborough District Water Company to construct further works and to borrow moneys to authorise a profit-sharing scheme for the employees of the Company to confer additional powers upon the Company and for other purposes. A.D. 1927.

[29th June 1927.]

WHEREAS by the Frimley and Farnborough District Water Act 1893 the Frimley and Farnborough District Water Company (in this Act referred to as "the Company") were incorporated and were authorised to supply water within the limits therein described :

And whereas further powers in relation to their undertaking were conferred upon the Company by the Wey Valley Frimley and Farnham Water Act 1898 the Frimley and Farnborough District Water Orders 1901 and 1904 the Frimley and Farnborough District Water Acts 1909 and 1915 the Frimley and Farnborough District Water Company (Capital Issues) Consent 1921 the Frimley and Farnborough District Water Company (Modification of Charges) Order 1923 the Frimley and Farnborough District Water Order 1923 and the Frimley and Farnborough District Water (Capital Issues) Consent 1925 :

And whereas it is expedient that the supplies of water at present available to the Company should be increased and that the Company should be empowered

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And whereas a statement of the authorised share and loan capital of the Company is set forth in the First Schedule to this Act and it is expedient that the Company should be empowered to borrow further moneys in respect of the share capital which they have raised or are now authorised to raise :

And whereas it is expedient that the Company should be authorised to put in force a scheme enabling the employees of the Company to participate in the profits of the Company as by this Act provided :

And whereas it is expedient that such further provisions should be made with respect to the Company and their undertaking as are in this Act contained :

And whereas the objects of this Act cannot be attained without the authority of Parliament :

And whereas plans and sections of the works by this Act authorised and a book of reference to the said plans containing the names of the owners and lessees or reputed owners and lessees and of the occupiers of the lands required or which may be taken for the purposes or under the powers of this Act have been deposited with the clerk of the peace for the county of Southampton and are in this Act referred to as the deposited plans sections and book of reference :

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 and collective titles.

1. This Act may be cited as the *Frimley and Farnborough District Water Act 1927* and the *Frimley and Farnborough District Water Acts and Orders 1893 to 1923* the *Frimley and Farnborough District Water Company (Capital Issues) Consent 1921* and the *Frimley and Farnborough District Water (Capital Issues) Consent 1925* and this Act may be cited together as the *Frimley and Farnborough District Water Acts and Orders 1893 to 1927*.

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):—

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Incorporation of Acts.

(1) The Lands Clauses Acts—

Provided always that any question of disputed compensation under this Act or any Act incorporated therewith (other than a question required to be determined by two justices) shall be determined by a single arbitrator to be agreed upon between the Company and the person claiming the compensation or in default of such agreement appointed by the Board of Trade on the application of either party:

(2) 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:

(3) The Companies Clauses Consolidation Act 1845 except the provisions relating to the conversion of borrowed money into capital and Part III (relating to debenture stock) of the Companies Clauses Act 1863 as amended by subsequent Acts.

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

Interpretation.

“The Company” means the Frimley and Farnborough District Water Company;

“The undertaking” means the undertaking of the Company as from time to time authorised;

“The limits of supply” means the limits within which the Company are from time to time authorised to supply water;

“The Act of 1893” means the Frimley and Farnborough District Water Act 1893;

“The Act of 1909” means the Frimley and Farnborough District Water Act 1909; and

“The Act of 1915” means the Frimley and Farnborough District Water Act 1915.

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Power to
construct
works.

4. Subject to the provisions of this Act the Company may in the rural district of Hartley Wintney in the county of Southampton and in the lines and situation and upon the lands delineated on the deposited plans and described in the deposited book of reference make and maintain the following works and they may enter upon take and use all or any of the lands in that behalf delineated on the said plans and described in the deposited book of reference relating thereto respectively (that is to say) :—

Work No. 1 A well in the parish of Odiham situate at the north end of the enclosure numbered 209 on the 25-inch ordnance map of the said parish (revised in 1894);

Work No. 2 An adit or heading in the said parish of Odiham commencing at the well and pumping station (Work No. 1) authorised by the Act of 1909 and terminating at a point 270 yards north-east thereof;

Work No. 3 A well in the parish of Crondall situate in the lands lying between the well and pumping station (Work No. 1) authorised by the Wey Valley Frimley and Farnham Water Act 1898 and the public road (as now existing) leading from Odiham to Farnham;

Work No. 4 An adit or heading in the said parish of Crondall commencing at the well and pumping station (Work No. 1) authorised by the said Act of 1898 and terminating at a point 50 yards north-west thereof;

and the Company may make and maintain within the limits of deviation shown on the deposited plans all such other wells shafts adits headings machinery works and apparatus as may be necessary or convenient in connection with or subsidiary to the works by this Act authorised or the said works authorised by the Act of 1909 and the said Act of 1898 respectively :

Provided that any electrical works or apparatus made or maintained under the provisions of this section shall be so constructed maintained and used as to prevent any interference with any telegraphic line (as defined by the Telegraph Act 1878) belonging to or used by the Postmaster-General or with telegraphic communication by means of such line.

5. In the construction of the works authorised by this Act the Company may deviate laterally to any extent not exceeding the limits of deviation shown on the deposited plans and they may also deviate vertically to any extent from the levels shown on the deposited sections.

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Limits of deviation.

6.—(1) The Company may construct an occupation road and footpath along the south-eastern and north-eastern boundaries of the Greywell Waterworks of the Company in the line and situation shown upon the deposited plans and may stop up the existing occupation road and footpath through and across the said waterworks but such stopping up shall not take place until the new footpath is completed to the satisfaction of the Hartley Wintney Rural District Council and is open for public use or in case of difference between the Company and the said council until two justices shall have certified that the new footpath has been completed to their satisfaction and is open for public use.

Power to stop up occupation road and footpath.

(2) Before applying to the justices for their certificate the Company shall give to the said council seven days' notice in writing of their intention to apply for the same.

(3) As from the completion of the new footpath to the satisfaction of the said council or as from the date of the said certificate as the case may be all rights of way over or along the existing occupation road and footpath authorised to be stopped up shall be extinguished and the Company may appropriate and use for the purposes of their undertaking the site of the road and footpath so stopped up.

(4) The Company shall make full compensation to all persons interested in respect of any private rights of way extinguished by virtue of this section and such compensation shall be settled in manner provided by the Lands Clauses Acts with reference to the taking of lands otherwise than by agreement.

7. The powers granted by this Act for the compulsory purchase of lands shall cease on the first day of October one thousand nine hundred and thirty.

Period for compulsory purchase of lands.

8.—(1) In this section the expression "the wells" means and includes the well and pumping station (Work No. 1) authorised by the Act of 1909 and the well (Work

Limiting amount of water to be pumped.

A.D. 1927. — No. 1) by this Act authorised and any other well which may be constructed within the limits of deviation shown on the deposited plans of the last-mentioned well together with any adits connected therewith respectively.

(2) The quantity of water to be pumped by the Company from the wells shall not in the aggregate exceed one million five hundred thousand gallons in any one day of twenty-four hours except when it shall be necessary to pump a larger quantity for the purposes of constructing enlarging deepening or repairing the wells and all water pumped in and for the purposes of the construction of the wells and any water in excess of one million five hundred thousand gallons which it may be necessary to pump for the purposes of enlarging deepening or repairing the wells shall be discharged into the River Whitewater.

(3) For the purpose of ascertaining the quantity of water pumped by the Company the Company shall before commencing to pump any water from the wells for the purpose of affording a supply of water provide at the pumping station at which such water is pumped from the wells and shall at all times thereafter maintain in an efficient state of repair suitable appliances for automatically measuring or otherwise ascertaining and recording the quantity of water so pumped and such appliances and records shall at all reasonable hours in the daytime be open to the inspection of the owner or occupier of any land abutting or mill situate on the River Whitewater or of any well situate within the parishes of Greywell Upton Grey Weston Patrick Long Sutton South Warnborough or Odiham or any person duly authorised in writing by any of them Provided that twenty-four hours' notice in writing of any intended inspection shall be given to the Company by registered letter addressed to their principal office and such notice shall state the name of the person (if any) appointed to make such inspection who shall if required by the Company produce his authority and the records so kept for each year shall be deposited with the clerk to the Hartley Wintney Rural District Council and shall at all reasonable times be open to the inspection of any person interested in the waters of the River Whitewater or any such well situate as aforesaid.

(4) If it appears that the Company have been pumping water from the wells in excess of the amounts

prescribed by this section they shall be liable to a penalty not exceeding fifty pounds for every day on which they have exceeded any such prescribed quantity but without prejudice to any other right or remedy.

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(5) If at any time any such appliances shall be in an unfit state of repair or condition for the purpose for which they are used the same shall be forthwith put into a proper state of repair and condition by the Company and if at any time for a space of twenty-one days after written notice given to them in that behalf the Company fail or neglect to put any such appliances into a proper state of repair and condition they shall be liable to a penalty not exceeding five pounds for every day after such period of twenty-one days until they have either renewed such appliances or put the same in a proper state of repair and condition.

9.—(1) In this section the expression "the wells" means and includes the well and pumping station (Work No. 1) authorised by the Act of 1909 and the well (Work No. 1) by this Act authorised and any other well which may be constructed within the limits of deviation shown on the deposited plans of the last-mentioned well.

Provision where existing wells affected.

(2) If it shall be proved that the pumping by the Company from the wells has caused any diminution of the supply in any private well constructed before the first day of March one thousand nine hundred and twenty-seven such private well being situate within a radius of three miles from the pumping station at which such water is pumped from the wells the Company shall upon the written request of the owner of such private well (in this section referred to as "the owner" which term shall include any lessee or occupier) afford to the owner a supply of water equal to the amount of such diminution as so proved at such cost or rate (if any) as that the total cost to the owner of obtaining his full supply shall be the same after as before the construction of the wells and upon such other terms as may be agreed or failing agreement may be settled by arbitration as hereinafter provided.

(3) The Company may if they think fit in lieu of making good the diminution of supply from any such private well deepen the affected well or make such borings therein or headings therefrom as will increase the supply so as to make good the said diminution and the

A.D. 1927. owner shall without making any charge therefor give the Company access and every facility for carrying out such deepening borings or headings and in the event of any such deepening borings or headings increasing the cost of obtaining or continuing to obtain such supply the Company shall pay to the owner the amount of such increase.

(4) If the Company do not afford a supply equal to the diminution as aforesaid they shall make compensation in money to any such owner for such diminution and they shall also make like compensation for any injury caused to such owner by the exercise by the Company of the powers conferred by the last preceding subsection or by the diminution of the supply in such private well prior to the Company having made good such diminution or paid compensation therefor the amount of such compensation to be settled in case of difference by arbitration as hereinafter provided.

(5) The Company shall not be liable in respect of any claim made by the owner under this section if he shall have failed to afford to the officers servants or other representatives of the Company at all reasonable times after the first day of March one thousand nine hundred and twenty-seven access to the private well in respect of which the claim is made for the purpose of ascertaining particulars thereof and the level of the water therein.

(6) Any question or dispute arising under this section shall be referred to and determined by a single arbitrator to be agreed on between the parties or in default of agreement to be appointed on the application of either party by the President of the Institution of Civil Engineers.

For protec-
tion of
River
Whitewater.

10.—(1) In this section the expression “the wells” means and includes the well and pumping station (Work No. 1) authorised by the Act of 1909 and the well (Work No. 1) by this Act authorised and any other well which may be constructed within the limits of deviation shown on the deposited plans of the last-mentioned well.

(2) If by reason of the pumping operations of the Company at the wells or otherwise by the exercise of the powers of the Company under the Act of 1909 or by the exercise of the powers of the Company under

this Act in relation to the wells the flow of the River Whitewater be at any time diminished the Company shall make to any person or persons interested in the waters of the said river (including persons interested in mills watercress beds and fishing rights) compensation for any loss or damage which may have been sustained by him or them by reason of such diminution in the flow of the said river.

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(3) Any question arising under this section shall be settled by a single arbitrator to be agreed on between the parties or in default of agreement to be appointed by the President of the Institution of Civil Engineers and the provisions of the Lands Clauses Consolidation Act 1845 shall apply to such arbitration as if the parties had concurred in the appointment of such arbitrator.

11. For the protection of the owner or owners for the time being of the Basingstoke Canal the Woking Electric Supply Company Limited and the Woking District Gas Company (which parties are in this section collectively referred to as "the protected companies" and each of which is in this section respectively referred to as "the protected company") the following provisions shall unless otherwise agreed between the Company and the protected companies apply and have effect (that is to say) :—

For protec-
tion of
Basingstoke
Canal &c.

- (1) In this section the expression "the wells" means and includes the well and pumping station (Work No. 1) authorised by the Act of 1909 and the well (Work No. 1) by this Act authorised and any other well which may be constructed within the limits of deviation shown on the deposited plans of the last-mentioned well :
- (2) If it shall be proved that the pumping by the Company from the wells has caused any diminution of the supply of water from the springs rising in the Basingstoke Canal (in this section referred to as "the canal") within a radius of three miles from the wells the Company shall discharge into the canal free of cost to the protected companies a supply of water equal to the amount of such diminution as so proved (in this section referred to as "the said diminution") :

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- (3) Notwithstanding the provisions contained in subsection (2) of this section the Company shall not be under any obligation to discharge into the canal any quantity of water greater than the maximum quantity which it shall be proved by the Company can (after taking all the resources of the Company in respect of the taking and intercepting of water into account) be so discharged by the Company without materially prejudicing or interfering with the supply of water by the Company within the limits of supply :
- (4) If and so far as the Company do not (whether by reason of any default on their part or by reason of the provisions of subsection (3) of this section) discharge into the canal a supply of water equal to the amount of the said diminution they shall make compensation in money for any injury caused to the protected company by the said diminution and they shall also make like compensation for any injury caused to the protected company by the said diminution prior to the Company having made good the same or paid compensation for such injury the amount of such compensation to be settled in case of difference by arbitration as hereinafter provided :
- (5) The protected companies shall be at liberty by agreement among themselves and at any time to construct or provide at their own expense in or upon the canal such weirs and/or other works and such measuring and/or recording appliances as they may consider necessary or desirable in order to facilitate the determination of the question as to whether or not there has been any diminution of the supply of water from the springs referred to in subsection (2) of this section and if so from what cause and the Company shall contribute towards the expense of the construction and/or provision of such of the same as may be completed before the expiration of six months from the passing of this Act such sum (not exceeding in the whole three hundred pounds) as may be equal to one-half of the actual cost of such construction

and/or provision The said contribution shall be paid by the Company to the protected companies within fourteen days after demand having been made by them for the same such demand not however to be made until after the weir work or appliance to the cost of the construction or provision of which the demand shall relate has been completed :

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Provided that if the construction and/or provision of any such weirs works and/or appliances as aforesaid shall be delayed by reason of any strike frost or other unavoidable cause or accident the period of such delay shall not be reckoned in the determination of the said period of six months :

- (6) The Company shall not be liable in respect of any claim made by the protected company if the owner or owners for the time being of the canal shall have failed to afford to the officers servants or other representatives of the Company in accordance with the provisions of this section access to any weirs works or appliances constructed or provided by the protected companies under subsection (5) of this section or to the springs referred to in subsection (2) thereof or to the canal for the purpose of ascertaining particulars thereof and the level of the water in the canal :
- (7) For the purpose of ascertaining the quantity of water pumped by the Company the Company shall so long as they pump any water from the wells for the purpose of affording a supply of water provide at the wells and at all times thereafter maintain in an efficient state of repair suitable appliances for automatically measuring or otherwise ascertaining and recording the quantity of water so pumped :
- (8) (a) The canal and the springs referred to in subsection (2) and the weirs works and appliances referred to in subsection (5) of this section and any records made by such appliances shall at all reasonable times be open to the inspection of the Company or any person duly authorised in writing by them ;

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(b) The appliances and records mentioned or referred to in subsection (7) of this section shall at all reasonable times be open to the inspection of the protected company or any person duly authorised in writing by them;

(c) Twenty-four hours' notice in writing of any intended inspection shall be given to the owner or owners of the canal for the time being or to the Company (as the case may be) by registered letter addressed to their principal office and such notice shall state the name of the person (if any) appointed to make such inspection who shall (if required by the protected company or the Company as the case may be) produce his authority :

(9) Any question or dispute arising under this section shall be referred to and determined by a single arbitrator to be agreed on between the parties or in default of agreement to be appointed on the application of either party by the President of the Institution of Civil Engineers.

Pressure.

12. Notwithstanding anything contained in any Act or Order relating to the Company it shall not be necessary for the Company to supply water at any point in any main at a pressure greater than that sufficient to raise the water to the level of the top of each house adjacent to such main :

Provided that the pressure at which water is supplied in the urban district of Farnborough shall not be less than that obtainable by gravitation from the Frith Hill Reservoir of the Company authorised by the Act of 1893.

Power to person liable to maintain pipes &c. to open ground.

13.—(1) For the purpose of complying with any obligation under the Waterworks Clauses Acts 1847 and 1863 or under any other Act or any Order relating to the Company to maintain any pipe or apparatus the person liable to maintain the same shall have the like power to open the ground as is conferred upon him by and subject to the conditions of sections 48 to 52 of the Waterworks Clauses Act 1847 in relation to the laying of communication pipes.

(2) The Company may by agreement with any owner or occupier entitled or required to lay maintain repair or remove any communication pipe and for that purpose to open or break up any street within the limits of supply execute such works on behalf of such owner or occupier and any expenses incurred by the Company in so doing shall be repaid by the owner or occupier with whom the agreement is made and shall be recoverable summarily as a civil debt. A.D. 1927.
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14. If the owner of any house supplied with water by the Company when so required in pursuance of section 40 (Company not bound to supply several houses by one pipe) of the Act of 1893 fails within a period of three months after the receipt of such requirement to provide a separate pipe from the main into such house the Company may themselves do the work necessary in that behalf and may recover the cost incurred by them in so doing from such owner. As to provision of separate pipe.

15. In the event of any meter used by a consumer of water being proved to register erroneously such erroneous registration shall be deemed to have first arisen during the then last preceding quarter of the year unless it be proved to have first arisen during the then current quarter. The amount of the allowance to be made to or of the surcharge to be made upon the consumer by the Company shall be paid by or to the Company to or by the consumer as the case may be and shall be recoverable in the like manner as rates for water are recoverable by the Company. Period of error in defective meter.

16. Section 35 of the Waterworks Clauses Act 1847 in its application to the Company shall be read and construed as if the words "one-eighth part" and "five successive years" were substituted therein for the words "one-tenth part" and "three successive years" respectively. Application of section 35 of Waterworks Clauses Act 1847.

17. A notice to the Company from a consumer for the discontinuance of a supply of water shall not be of any effect unless it be in writing signed by or on behalf of the consumer and be left at or sent by post to the office of the Company or be given by the consumer personally at the office of the Company. Notice of discontinuance.

18. The Company may require that any dwelling-house erected after the passing of this Act and situate Cisterns to be provided for

A.D. 1927. high level supplies. on land at a higher level than fifty feet below the service reservoir from which a supply of water is furnished by them to such dwelling-house shall be provided with a cistern or cisterns capable of containing a total quantity of water sufficient to provide an adequate supply for such dwelling-house for a period of twenty-four hours and the Company shall not be required to supply any such dwelling-house until the same is provided with a cistern in conformity with the requirements of this section.

Extension of power to inspect premises. 19. In addition to the powers conferred by section 57 of the Waterworks Clauses Act 1847 any officer of the Company may at all reasonable times between the hour of four o'clock in the afternoon and one hour after sunset enter into any house or premises supplied with water by the Company in order to examine if there be any waste or misuse of such water and if any person hinder any such officer from entering or making such examination as aforesaid he shall for every such offence be liable to a penalty not exceeding five pounds.

Penalty for closing valves and apparatus. 20. Every person who shall wilfully (without the consent of the Company) or negligently close or shut off any valve cock or other work or apparatus belonging to the Company whereby the supply of water shall be interfered with shall (without prejudice to any other right or remedy of the Company) be liable on conviction to a penalty not exceeding five pounds and the Company may in addition thereto recover the amount of any damage by them sustained Provided that this section shall not apply to a consumer closing the valve fixed on his communication pipe.

Penalty for opening valves &c. 21. Any person being the owner or occupier of any house or building or part of a house or building or premises to or in respect of which he is not for the time being entitled to a supply or the continuance of a supply of water by the Company who shall without the authority of the Company turn on any valve cock or other work or apparatus attached to any service main or pipe connected with any main of the Company and provided or available for the purposes of affording such supply shall be deemed to commit an offence under section 60 of the Waterworks Clauses Act 1847 and the said section shall extend and apply accordingly.

22. In addition to any other lands which the Company are now authorised to take or purchase they may by agreement take purchase or lease and hold for the general purposes of the undertaking any lands not exceeding in the whole twenty acres but the Company shall not upon any such lands create or permit any nuisance and no buildings shall be erected on such lands except such as may be used for offices and dwellings for persons in their employ or such buildings and works as may be incidental to or connected with the purposes of the undertaking.

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Purchase of
lands by
agreement.

23.—(1) For the purpose of protecting any of their waters and waterworks against pollution nuisance encroachment or injury the Company may by agreement purchase take on lease and acquire any lands and may hold such lands and any other lands which the Company may have acquired for the purposes of the undertaking so long as they shall deem it necessary or expedient for those purposes.

Power to
hold lands
and exercise
powers for
protection
of waters.

(2) The Company shall not create or permit the creation or continuance of any nuisance on any lands acquired under this section nor shall they erect any buildings thereon except offices and dwellings for persons in their employment and such buildings and works as may be incident to or connected with the undertaking but the restrictions of this section as to the erection of buildings shall not apply in respect of lands leased or sold by the Company.

(3) The Company may in and upon the lands referred to in subsection (1) of this section construct and lay down drains sewers watercourses and other works and conveniences necessary or proper for the purpose of intercepting or taking all foul waters arising or flowing upon such lands or necessary or proper for preventing the water which the Company are empowered to take from being polluted and the Company may for the purposes aforesaid carry any such drain sewer or watercourse under across and along any street or road traversing the said lands subject and according to the provisions of the Waterworks Clauses Act 1847 with respect to the breaking up of streets for the purpose of laying pipes.

(4) The Company may make and carry into effect agreements with the owners lessees or occupiers of any lands within the drainage area of any of the works forming

A.D. 1927. — part of the undertaking with reference to the execution by the Company or such owners lessees or occupiers of such works as may be necessary for the purpose of draining such lands or any of them or for more effectually collecting conveying and preserving the purity of the waters authorised to be collected diverted and appropriated by the Company flowing to upon or from such lands directly or derivatively into any of the works forming part of the undertaking.

Retention and disposal of lands.

24. Notwithstanding anything in this or any other Act or Acts to the contrary the Company may retain hold and use for such time and for such purpose as they may think fit or may sell lease exchange or otherwise dispose of in such manner and for such consideration and purpose and on such terms and conditions as they may think fit and either in consideration of the execution of works or of the payment of a gross sum or of an annual rent or of any payment in any other form any lands or any interest therein acquired by them under the Frimley and Farnborough District Water Acts and Orders 1893 to 1927 and may sell exchange or dispose of any rents reserved on the sale lease exchange or disposition of such lands or interests therein and may make do and execute any deed act or thing proper for effectuating any such sale lease exchange or other disposition and on any exchange may give or take any money for equality of exchange.

As to notice of sale by auction.

25. Subsection (2) (a) of section 34 (Shares or stock in additional capital to be sold by auction or tender) of the Act of 1909 and of section 15 (Shares or stock in additional capital to be sold by auction or tender) of the Act of 1915 which relate to the notice to be given of sales of shares by public auction or tender shall be read and have effect as if the words "seven days" were inserted therein in lieu of the words "twenty-eight days" and the Acts and Orders relating to the Company shall be read and have effect accordingly.

Issue of authorised capital as preference capital.

26. Notwithstanding anything contained in section 14 (Power to Company to raise additional capital) of the Act of 1915 the Company may issue as preference capital any of the additional capital authorised by that Act which has not been issued at the passing of this Act.

27. The provisions of section 37 (Limits of dividend on new capital) of the Act of 1909 and section 18 (Limits of dividend on new capital) of the Act of 1915 in so far as they limit the rate of dividend on the unissued preference capital of the Company are hereby repealed and notwithstanding anything contained in the Companies Clauses Act 1863 any preference capital which may be hereafter created under the powers of the said Acts may be capital with a dividend at such rate not exceeding seven per centum as the directors may determine at the time or times of the creation or issue thereof.

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 Removal of limit of dividend on preference capital.

28.—(1) Notwithstanding anything contained in section 34 (Shares or stock in additional capital to be sold by auction or tender) of the Act of 1909 or section 15 (Shares or stock in additional capital to be sold by auction or tender) of the Act of 1915 the Company (with the approval of the Board of Trade to be signified in writing under the hand of an assistant secretary of that Board) may—

Provisions as to sale of shares or stock and payment of commissions.

- (a) when ordinary or preference shares or stock of the Company are or is to be issued (and whether or not the then existing ordinary or preference shares or stock are or is at a premium) before offering the shares or stock so to be issued for sale by auction or tender offer the shares or stock to the consumers of water supplied by the Company and persons in the employ of the Company at the then value thereof;
- (b) offer for subscription by the public free from the provisions of the said sections 34 and 15 (but subject to such conditions as the said Board may think fit to impose) any shares or stock to be so issued as aforesaid; and
- (c) on the offer for sale or subscription by the public of any shares or stock to be so issued as aforesaid or any debenture stock to be issued by the Company after the passing of this Act pay a commission not exceeding five per centum Provided that the payment of the commission and the amount or rate per centum of the commission paid or agreed to be paid shall be disclosed in every prospectus advertisement or other document of the Company relating to the offer for sale or inviting subscriptions for such shares or stock.

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(2) For the purposes of paragraph (a) of subsection (1) of this section the value of any shares or stock at the date of the offer thereof to any consumer or employee shall be deemed to be the average price at which according to the Company's books sales of shares or stock of the same class were effected within the period of six months immediately preceding the date on which the value of the shares or stock is required to be determined or if there has been only one sale or no sale of such shares or stock during such period then the price at which the last sale of such shares or stock was effected making due allowance for any probable change in value since such date due to the accrual or payment of dividend or any other cause.

(3) Nothing in this section shall affect any power of the Company to pay brokerage.

Power to borrow in respect of authorised capital.

29.—(1) Subject to the provisions of this Act the Company may borrow on mortgage of the undertaking in respect of the capital which is now authorised to be raised by them and in addition to the moneys which they are now authorised to borrow in respect of such capital any sum or sums not exceeding in the whole thirteen thousand and three pounds thirteen shillings and two-pence being the amount necessary to increase their borrowing powers in respect of such capital to one-half of the amount thereof.

(2) No sum shall be borrowed under or in pursuance of this section until the Company have proved to a justice before he gives his certificate under section 40 of the Companies Clauses Consolidation Act 1845 that the whole of the capital in respect of which such sum is borrowed together with the premiums (if any) realised on the sale thereof has been fully paid up.

(3) The Company shall not without the consent of the Board of Trade pay interest at a higher rate than six pounds per centum per annum in respect of any moneys borrowed on mortgage under this section.

Debenture stock.

30. The Company may create and issue debenture stock subject to the provisions of section 13 (Power to create debenture stock) of the Act of 1893.

Priority of mortgages over other debts.

31. All moneys raised or to be raised by the Company on mortgage or by debenture stock under the provisions of the Frimley and Farnborough District Water Acts and Orders 1893 to 1927 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 :

A.D. 1927.

Provided 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 to or vested in the Company which is entitled to rank in priority to or *pari passu* with the interest on their mortgages or debenture stock.

32. The principal moneys secured by all mortgages granted by the Company before the passing of this Act and subsisting at the passing thereof shall during the continuance of such mortgages and subject to the provisions of the Act or Order under which such mortgages were respectively granted have priority over all 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 existing mortgages.

33. Section 23 (Appointment of receiver) of the Act of 1915 is hereby repealed but without prejudice to any appointment made thereunder or to any proceedings pending at the passing of this Act The mortgagees of the Company may enforce payment of arrears of interest or principal or principal and interest due on their mortgages by the appointment of a receiver 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 ten thousand pounds in the whole.

Appointment of receiver.

34. All moneys raised under this Act or any other Act or Order relating to the Company including premiums (after deducting from such moneys the expenses of and incidental to the issue of shares or stock under the provisions of any such Act or Order) 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 such shares or stock shall not be considered as part of the capital of the Company entitled to dividend:

Application of moneys.

A.D. 1927.

Provided that in any case where a power to raise money by borrowing or to create a reserve or other fund is made proportionate to the paid-up or nominal capital the premium received from the sale of shares or stock shall for such purpose be reckoned as part of the paid-up or nominal capital.

Redeem-
able prefer-
ence shares
or stock and
debenture
stock.

35.—(1) The Company may create and issue all or any of the preference shares or stock or debenture stock (all of which are in this section included in the expression “stock”) which they may hereafter create and issue under the powers of any of their Acts or Orders so as to be redeemable on such terms and conditions as may be specified in a resolution of the Company passed or to be passed at a special meeting convened for the purpose.

(2) If it is so provided in the resolution the Company may—

(a) call in and pay off the stock or any part thereof at any time before the date fixed for redemption; and

(b) redeem the stock or any part thereof either by paying off the stock or by issuing to the holder of any stock subject to his consent other stock in substitution therefor.

(3) For the purpose of providing money for paying off the stock or for the purpose of providing substituted stock the Company may create and issue new stock (either redeemable or irredeemable) or re-issue stock originally created and issued as aforesaid:

Provided that the creation and issue for any such purpose of any particular class of stock does not make the total nominal amount of such stock exceed the amount of that class of stock which the Company are for the time being authorised to create except during the necessary interval between the creation and issue of the new stock and the redemption of the old stock.

(4) The Company shall not redeem out of revenue any stock created and issued as aforesaid.

(5) Any stock created and issued solely in substitution for stock shall not be subject to the provisions of section 34 (Shares or stock in additional capital to be

sold by auction or tender) of the Act of 1909 or of section 15 (Shares or stock in additional capital to be sold by auction or tender) of the Act of 1915. A.D. 1927.

36.—(1) The directors may close the register of transfers of any ordinary or preference shares or stock of the Company for a period not exceeding fourteen days previous to the payment of any interim dividend on any such ordinary or preference shares or stock and may close the register of transfers of debentures or debenture stock or mortgages of the Company for a period not exceeding fourteen days previous to the payment of any interest on any such debentures or debenture stock or mortgages and the directors may in any such case fix a day for the closing of any register which they are authorised to close under the provisions of this section. Seven days' notice of the closing of any such register shall be given by advertisement in some newspaper published and circulating within the limits of supply. Closing of transfer books.

(2) Any transfer of any ordinary or preference shares or stock or of any debentures or debenture stock or mortgages lodged for registration with the Company while the transfer books relating to such ordinary or preference shares or stock or to such debentures or debenture stock or mortgages are so closed shall as between the Company and the person claiming under any such transfer but not otherwise be considered as made subsequently to the declaration of any such dividend or the payment of any such interest as the case may be.

37. Notwithstanding anything in the Companies Clauses Consolidation Act 1845 it shall not be necessary after the passing of this Act to authenticate the register of the shareholders of the Company by affixing the common seal of the Company to such register. As to shareholders' register.

38. No person not being a retiring director of the Company shall be eligible to be elected a director of the Company at any general meeting unless notice in writing is given to the secretary of the Company or left at the principal office of the Company fourteen days at least before the date of election that such person will be proposed for election as a director of the Company and the secretary of the Company shall during such fourteen days and on the day of election fix a copy of every such Notice of candidature of or of opposition to re-election of director.

A.D. 1927. — notice so delivered in some conspicuous place in such office No person shall be eligible to be elected a director at any general meeting of the Company unless he shall have been the holder of the qualifying amount of shares or stock for at least three months prior to his election In the case of a retiring director or directors notice of opposition to his or their re-election shall be given in like manner.

Directors holding office under or contracting with Company.

39. Notwithstanding anything in the Companies Clauses Consolidation Act 1845 no person shall be disqualified from being a director of the Company by reason of his holding any office or place of trust or profit under the Company or by reason of his being interested in any contract with the Company nor shall any director be required to cease from voting or acting as a director by reason of his accepting any such office or place of trust or profit or becoming interested in any such contract Provided that in the case of his being or becoming interested in any contract with the Company whether such interest shall arise before or after his appointment as a director the nature of his interest in the contract shall be disclosed by him at the meeting of the directors at which the contract is determined on if his interest then exists or in any other case at the first meeting of the directors after the acquisition of his interest or after his appointment and that no director shall as a director vote in respect of any such contract and if he does so vote his vote shall not be counted but this prohibition shall not apply to any contract by or on behalf of the Company to give to the directors or any of them any security by way of indemnity.

Directors may determine remuneration of auditors.

40. In addition to the powers which the directors may exercise under the Companies Clauses Acts 1845 to 1889 they may from time to time determine the remuneration of the auditors of the Company.

Profit sharing.

41.—(1) The directors may with the sanction of a majority of the proprietors of the Company present personally or by proxy and entitled to vote and voting at a general meeting of the Company prepare put in force and from time to time modify alter or rescind a scheme or schemes enabling the employees or any class or classes of the employees as may be defined in the scheme or

schemes to participate in the profits of the Company or of any part of those profits as part of the terms of remuneration for the services of any such employee: A.D. 1927.
—

Provided that no such modification alteration or rescission of any such scheme or schemes shall have any retrospective effect so as to deprive any employee without his consent of any benefit accrued due to him under such scheme prior to the date of such modification alteration or rescission.

(2) Any agreement as to service with any employee in pursuance of any such scheme may be entered into with any employee above the age of sixteen years and shall be in writing and may be made on the part of the Company under the hands of any two directors or under the hand of the secretary or of any person from time to time appointed in that behalf by resolution of the directors.

(3) Notwithstanding anything in any Act or Order relating to the Company the directors may if and whenever requested by any persons being the trustees under any such scheme so to do issue to any employee such amount of ordinary shares or stock (not being less than ten pounds nor including a fraction of one pound) as the trustees may specify (being within the limit of the amount of ordinary shares or stock which the Company may for the time being be authorised to issue) without first offering such shares or stock for sale by public auction or tender. Provided that any ordinary shares or stock issued under the provisions of this section shall be issued at the market price of the same class of shares or stock at the date of issue or if there be no such market price at such price as shall be determined by the Company's auditors to be a fair price.

(4) The directors may also in connection with any such scheme or otherwise accept on deposit on behalf of any employee any savings or other sums of money belonging to such employee and pay interest thereon out of the revenues of the Company.

42.—(1) The regulations respectively set forth in Parts I and II of the Second Schedule to this Act shall apply and have effect in relation to (a) any shares or stock or money belonging to any person or to which any Regulations affecting profit sharing scheme.

A.D. 1927.

person may be entitled under the terms of any scheme which may be established enabling the employees or any of them to participate in the profits of the Company and (b) to any money deposited with the Company by any employee otherwise than under any such scheme. The said regulations shall come into force as respects any such shares or stock or money as is referred to under the foregoing head (a) on the date on which any such scheme as aforesaid comes into operation and as respects any such money as is referred to under the foregoing head (b) on the date of the passing of this Act.

(2) The Board of Trade if they think fit may at the request of the Company by Order under the hand of an assistant secretary of the Board revoke alter or add to any of the said regulations or make any new regulations which in the view of the Board would be conducive to the efficient working of any such scheme for the time being established or in other respects convenient.

Power to grant pensions &c.

43.—(1) The directors may grant such gratuities pensions and superannuation allowances or make such other payments as they may think fit to any employee or (where in any particular case no adequate provision is in their opinion otherwise made) to the widow or family or any dependant of an employee.

(2) The directors may enter into and carry into effect agreements with any insurance company or other association or company for securing to any employee widow family or dependant such gratuities pensions allowances or payments as are by this section authorised to be granted or made.

(3) The directors may subscribe or make donations to any fund raised in case of national emergency and to infirmaries hospitals convalescent homes and other institutions and objects and to the benevolent and sick funds of the employees.

§ (4) The directors may apply the revenues of the Company for the purposes of this section.

Judges not disqualified.

44. A judge of any court or a justice shall not be disqualified from acting in the execution of any Act or Order from time to time relating to the Company by reason of his being liable to any rate.

45. Where the payment of more than one sum by any person is due under any Act or Order from time to time relating to the Company any summons or warrant issued for the purposes of any such Act or Order in respect of that person may contain in the body thereof or in a schedule thereto all the sums payable by him. A.D. 1927.
Contents of
summons
&c.

46. Penalties imposed under any Act or Order from time to time relating to the Company for one and the same offence shall not be cumulative. Penalties
not cumula-
tive.

47. The following enactments are hereby repealed (namely) :— Repeal.

The Act of 1893—

- Section 14 (Receipt in case of persons not sui juris);
- Section 47 (Notice of discontinuance);
- Section 48 (Liability to water rent not to disqualify justices &c.);
- Section 49 (Contents of summons &c.);
- Section 50 (Penalties not cumulative);
- Section 56 (Power to Company to sell lands acquired from Woking Company).

The Act of 1909—

- Section 15 (Limiting amount of water to be pumped);
- Section 23 (Company may lease sell &c. spare lands of undertaking);
- Section 27 (Provision where existing wells affected);
- Section 28 (For protection of River White-water);
- Section 35 (Preference shares or stock may be created subject to redemption);
- Section 56 (Contracts not to disqualify for office of director);
- Section 58 (Penalties not cumulative).

A.D. 1927. The Act of 1915—

- Section 3 (Amending section 15 of Act of 1909);
- Section 5 (Amending section 27 of Act of 1909);
- Section 6 (For protection of Basingstoke Canal);
- Section 12 (As to communication pipes);
- Section 16 (Preference shares or stock may be created subject to redemption);
- Section 30 (Closing of transfer books prior to declaring interim dividends); and
- Section 33 (Notice of candidature for office of director).

Costs of Act.

48. 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.

The SCHEDULES referred to in the foregoing Act.

THE FIRST SCHEDULE.

CAPITAL OF THE COMPANY AUTHORISED BY THEIR PREVIOUS ACTS AND ORDERS.

	Nature of Capital.	Amount Authorised.		Total Realised.		Remaining to be Issued.		
		£	s. d.	£	s. d.	£	s. d.	
Share Capital.								
Act of 1893	10 per cent. original ordinary	36,000	0 0	36,000	0 0	—	—	
Wey Valley Frimley and Farnham Water Act 1898.	7 per cent. ordinary	15,000	0 0	19,018	5 0	—	—	
Frimley and Farnborough District Water Order 1901.	7 per cent. ordinary	29,000	0 0	28,995	7 6	4	12 6	
Frimley and Farnborough District Water Order 1904.	7 per cent. ordinary	50,000	0 0	49,992	10 0	7	10 0	
Act of 1909	7 per cent. ordinary	70,000	0 0	57,997	10 0	12,002	10 0	(or as 5 per cent. preference)
Act of 1915	7 per cent. ordinary	40,000	0 0	—	—	40,000	0 0	(or 20,000 7 per cent. ordinary and 20,000 5 per cent. preference)
		£240,000	0 0	192,003	12 6	52,014	12 6	
Loan Capital.								
Act of 1893	Rentcharges capitalised at 5 per cent.	9,000	0 0	380	0 0	—	—	
Wey Valley Frimley and Farnham Water Act 1898.	3½ per cent. perpetual debenture	3,750	0 0	8,620	0 0	—	—	
Frimley and Farnborough District Water Order 1901.	3½ per cent. perpetual debenture	7,250	0 0	3,862	10 0	—	—	
Frimley and Farnborough District Water Order 1904.	3½ per cent. perpetual debenture	12,500	0 0	6,965	0 0	1	3 1	
Act of 1909	3½ per cent. perpetual debenture	17,500	0 0	11,902	3 3	1	17 6	
Act of 1915	Rentcharge capitalised at 5 per cent.	10,000	0 0	240	0 0	6,693	1 7	(rate of interest unlimited)
Frimley and Farnborough District Water Company (Capital Issues) Consent 1921.	3½ per cent. perpetual debenture	30,000	0 0	10,566	18 5	10,000	0 0	
Frimley and Farnborough District Water (Capital Issues) Consent 1925.	6 per cent. perpetual debenture	16,996	6 10	34,307	0 0	—	—	
		£106,996	6 10	97,239	3 10	16,696	2 2	

AID. 1927.

THE SECOND SCHEDULE.

REGULATIONS AFFECTING PROFIT-SHARING SCHEME.

PART I.

REGULATIONS AS TO DISPOSAL OF STOCK &C. ON DEATH OF
CO-PARTNER.

Definitions.

1. In this Schedule "the directors" means the directors of the Company "the trustees" and "the secretary" respectively mean the trustees appointed under and the secretary of any scheme for the time being in force enabling the employees of the Company or any of them to participate in the profits of the Company "appointor" means any person entitled to make a nomination under paragraph 2 of this Part of this Schedule "shares" means shares of the Company "deposits" means and includes any bonus accumulation of dividends and interest savings and other sums of money of an appointor credited to his account or due to him under any such scheme or in the books of the Company "Nominee" means any person or persons named in a nomination made under this Schedule "beneficiary" means and includes any nominee entitled under a nomination made under this Schedule and any person entitled under paragraph 7 of this Part of this Schedule to be registered as holder of any shares or to be paid any deposits and any references to the "value" of shares shall be deemed to refer to the market price of shares of the same class at the date on which the value of the shares is required to be determined or if there is no such market price then the fair value of such shares at that date to be determined by the Company's auditors.

Disposal of
shares and
deposits by
nomination.

2. Subject to and in accordance with the regulations set forth in Part II of this Schedule any person holding in his own right any shares under any such scheme as aforesaid or having any bonus accumulation of dividends and interest savings or other sums of money left in the hands of or deposited with the Company under any such scheme or having any money deposited with the Company otherwise than under any such scheme may if he be of the age of sixteen years or upwards nominate any person or persons who on the death of the appointor shall subject to the provisions of this Schedule be entitled to be registered as holder of any shares and to be paid any deposits to which the appointor shall be entitled at his death to the extent of a total value of not exceeding one hundred pounds.

Revocation
of nomina-
tions.

3.—(1) Any nomination made under the provisions of this Schedule may be revoked in manner mentioned in Part II of this Schedule but shall not be revocable or variable by the will of the appointor or any codicil thereto.

(2) The marriage of an appointor shall operate as a revocation of any nomination made by him before such marriage. A.D. 1927.

(3) The death of a nominee in the lifetime of the appointor by whom he has been nominated shall operate as a revocation of the nomination to the extent to which the same relates to the deceased nominee.

4. After the expiration of one month from the death of an appointor who has made a nomination in force at his death the directors or the trustees (as the case may require) shall subject to the provisions of this Schedule give effect to such nomination and shall in accordance with the directions of the nomination but subject to the extent mentioned in paragraph 2 of this Part of this Schedule register the nominee as holder of the shares and pay to the nominee the deposits to which the appointor was entitled at his death or as the case may be the portion of the shares and deposits comprised in the nomination. Provided that if the directors or trustees receive notice of any claim of a creditor of the deceased appointor before the expiration of one month from his death they shall retain the whole amount of the shares or deposits comprised in the nomination or a sufficient amount thereof to satisfy the claim (whichever amount shall be the less) until the said claim has been satisfied disproved or withdrawn. Proceeding on death of appointor.

5. Where the directors or trustees have registered shares in the name of or paid deposits to a nominee in ignorance of a marriage of the deceased appointor contracted subsequent to the nomination the registration shall be deemed to have been lawfully made and the receipt of the nominee shall be a valid discharge for any sum so paid and neither the directors nor the trustees shall be under any liability to any other person claiming such shares or deposits. Legality of acts done in ignorance of marriage of appointor.

6. In the event of the directors or trustees being restricted under the provisions of this Schedule from giving effect to any nomination made by a deceased appointor and in force at his death relating to both shares and deposits to the whole extent thereof they shall primarily give effect thereto to the extent to which it relates to shares. Nominations to take effect as regards shares in priority to deposits.

7.—(1) If any appointor shall die without having made any nomination under this Schedule in force at his death and the total value of the shares and deposits to which he is entitled at his death does not exceed one hundred pounds and probate of the will of the appointor or letters of administration to his estate are not produced within such time (not being less than one month after his death) as the directors think reasonable then at the expiration of such time the directors or the trustees (as the case may require) shall subject to the provisions of this Part of Disposal in case of no nomination.

A.D. 1927. — this Schedule register the shares in the names of and pay the deposits to—

- (a) the widow (if any) of the deceased appointor;
- (b) if there be no widow the person or persons entitled to his effects according to the statutes for the distribution of the effects of intestates in the respective shares in which they are entitled under those statutes; or
- (c) in any event if the directors think fit to any person who has paid the funeral expenses of the appointor up to an amount not exceeding the total amount of such expenses :

Provided that in every case where the deceased appointor has left no widow and the persons entitled under the said statutes are more than two the directors may if they think fit sell the shares and distribute the proceeds (after deducting the proper expenses of such sale and distribution) among such persons in the shares in which they are entitled under the said statutes and for the purposes of such sale the directors may by a resolution authorise the secretary to execute the transfer of the shares to the purchaser or the purchasers thereof :

Provided also that if the directors or trustees receive notice of any claim of a creditor of the deceased appointor before the expiration of one month from the death of the appointor they shall retain the whole amount of the shares or deposits of the deceased appointor in their hands or a sufficient amount thereof to satisfy the claim (whichever amount shall be the less) until the said claim has been satisfied disproved or withdrawn.

(2) The provisions of this paragraph shall also apply in the case of the death of any appointor being entitled at his death to shares or deposits of a total value not exceeding one hundred pounds who has made a nomination in force at his death where such nomination relates to a portion only of the stock and deposits to which he is entitled at his death but in such case the provisions of this paragraph shall extend only to the portion of the shares or deposits to which the nomination does not relate.

(3) Any registration of shares or payment of deposits or the proceeds of any sale made either (a) under the foregoing provisions of this paragraph in the name of or to any person who at the time appears to the directors to be entitled to such shares deposits or proceeds under such provisions or (b) under the provisions of paragraph 9 or paragraph 10 of this Part of this Schedule in the name of or to any person on behalf of or for the benefit of or as trustee for any person who at the time appears to the directors to be so entitled as aforesaid and any sale of shares to a bonâ fide purchaser made by the directors under the provisions of this paragraph shall be valid and effectual against any demand made upon the Company or the directors or the trustees by any other person Provided nevertheless that the

legal personal representative of the deceased appointor shall have remedy for the recovery of such shares deposits or proceeds against the person in whose name the same shall have been registered or to whom the same shall have been paid but nothing in this proviso shall confer upon any person any such remedy against a bonâ fide purchaser of such shares or against the widow of a deceased appointor or shall confer upon any person on behalf of or for the benefit of or in trust for whom the shares deposits or proceeds have been so registered or paid any such remedy against the person in whose name or to whom the same have been registered or paid.

A.D. 1927.
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8. In any case where under the provisions of this Schedule any beneficiary would be entitled to be registered as the holder of a fractional part of a share it shall be lawful for the directors in lieu of registering such beneficiary as holder of such fractional part of a share to pay to him a sum in cash equal to the value of such amount or fractional part on the date of the death of the appointor in whose name the share was previously registered and the trustees shall if so required by the directors forthwith repay such sum to the directors out of any moneys in their hands and such fractional part of a share shall forthwith be registered in the names of the trustees.

Provisions
as to small
amount of
shares.

9. Where any beneficiary is under the age of sixteen years and it is proved to the satisfaction of the directors that funds are needed for the maintenance education or benefit of such infant the directors or the trustees (as the case may require) may notwithstanding any other provisions of this Part of this Schedule register the share and pay the deposits to which the beneficiary is entitled or any part thereof in the name of or to any person who may satisfy the directors that he will apply any money so paid to him or received by him from the sale of or as dividend bonus or otherwise on such shares for the maintenance education or benefit of such beneficiary and the receipt of such person shall be a good discharge to the directors and trustees for any sums so paid.

Provisions
as to bene-
ficiaries
under
sixteen.

10. Where any beneficiary is under the age of sixteen years it shall be lawful for the directors by resolution to appoint any person whom they think fit to act as a trustee for such beneficiary and thereupon the directors or the trustees (as the case may require) shall notwithstanding any other provisions of this Part of this Schedule register the shares and pay the deposits to which the infant beneficiary is entitled or any part thereof in the name of or to such person and such person shall so far as is necessary apply the deposits and any dividends bonuses or interest on the shares or deposits or shall sell the shares or any part thereof and apply the proceeds of such sale for the maintenance education or benefit of the beneficiary and the receipt of such person shall be a good discharge to the directors and trustees for any sums so

Directors
may appoint
trustee for
beneficiary
under
sixteen.

A.D. 1927.

paid. Provided always that if and when the beneficiary attains the age of sixteen years the person so appointed shall transfer or pay to the beneficiary any shares deposits dividends bonuses interest or proceeds of sale then held by such person on behalf of the beneficiary.

Power to
infant
beneficiaries
over sixteen.

11.—(1) When any beneficiary is an infant but over the age of sixteen years it shall be lawful for the infant to sell and transfer any shares registered in his name to the Company or the trustees at the value thereof.

(2) The receipt of any beneficiary who has attained the age of sixteen years shall be a good discharge for any sum paid to him under any of the provisions of this Schedule notwithstanding such beneficiary has not attained the age of twenty-one years.

Estate duty
payable in
certain cases.

12.—(1) If the principal value of the estate in respect of which estate duty is payable of any deceased appointor exceeds one hundred pounds any shares or deposits to which he is entitled at his death shall be liable to estate duty as part of the property on which that duty is charged and the directors before dealing with or disposing of the same under the provisions of this Schedule may require a statutory declaration by a beneficiary that such principal value does not exceed one hundred pounds.

(2) Nothing in this paragraph shall render the directors or the trustees accountable for the payment of the estate duty in respect of any shares deposits or other moneys which they have registered paid over distributed or otherwise disposed of in accordance with the provisions of this Schedule.

As to shares
and deposits
exceeding
one hundred
pounds.

13. Notwithstanding anything in this Schedule if the total value of the shares and deposits to which the appointor was entitled at his death exceeds one hundred pounds the directors and/or the trustees shall before registering shares in the name of or making any payment to any person other than the legal personal representative of the deceased appointor to an extent greater than three-fourths of the total value of such shares and deposits require production of a certificate from the Commissioners of Inland Revenue of the payment of the estate duty and a duly stamped receipt for the succession or legacy duty payable in respect of the shares and deposits or a certificate from the said Commissioners stating that no such duty is payable thereon and the Commissioners shall give such certificate on receipt of payment of the duty or satisfactory proof that such duty has been paid or that no such duty is payable as the case may be.

PART II.

REGULATION AS TO NOMINATIONS.

1. A nomination shall be in writing in the form prescribed by the directors and shall be signed by the appointor in the presence of a witness.

2. A nomination may be revoked by the appointor by a subsequent nomination made and registered in accordance with these regulations or by writing under his hand signed in the presence of a witness. A.D. 1927.

3. A nomination or a revocation shall be sent by post to or left at the office of the secretary during the lifetime of the appointor.

4. A nomination or a revocation when received by the secretary shall be registered by him forthwith and the receipt thereof shall be acknowledged but the secretary may refuse to register a nomination or a revocation which does not comply with these regulations.

5. A nomination or a revocation which does not comply with these regulations or has not been received by the secretary shall not have any validity or effect.

6. A nomination may relate to the whole of the shares and deposits to which the appointor may be entitled or to part only thereof.

7. Except where otherwise stated a nomination shall be deemed to extend to all shares and deposits to which the appointor is entitled at the time of his decease up to a total value not exceeding one hundred pounds but an appointor may in a nomination expressly exclude any part of such shares or deposits from the operation of such nomination.

8. A nomination may be in favour of one person or of several persons and in the latter case may subject as hereinafter mentioned direct that on the death of the appointor the shares shall be registered in the name of and the deposits shall be paid to one or more of the nominees or that the nominees shall be registered as owners of the shares and shall take the deposits respectively in specified shares or may give directions to both effects Provided that it shall not be lawful for a nomination to direct that shares shall be registered in the names of more than two persons as joint holders.

9. No person who witnesses the signature of an appointor to a nomination shall take any benefit under such nomination.

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