



CHAPTER xl.

An Act to confer powers upon the Metropolitan Water Board. A.D. 1929.
[10th May 1929.] —

WHEREAS the Metropolitan Water Board (hereinafter referred to as "the Board") were established by the Metropolis Water Act 1902 and are by virtue of that Act and subsequent Acts charged with the duty of supplying water within an area which comprises the whole of the county of London and parts of the counties of Middlesex Surrey Kent Essex and Hertford :

And whereas under powers conferred by the Metropolitan Water Board (Various Powers) Act 1907 the Board have established a superannuation and provident fund for their officers and servants and have approved and from time to time amended and revised a scheme for the establishment management and maintenance of the said fund :

And whereas doubts have arisen as to the validity of the said scheme and fund on the ground that the provisions of the said scheme may offend against the rule of law relating to perpetuities and it is expedient that for the removal of such doubts the provisions contained in this Act with reference to the said fund should be enacted :

And whereas it is expedient that the Board should be empowered to establish an insurance fund for making good losses damages costs and expenses to which the Board may be subjected :

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And whereas it is expedient that such further powers should be conferred upon the Board and such further provisions should be made as are contained in this Act :

And whereas the purposes of this Act cannot be effected without the authority of Parliament :

May it therefore please Your Majesty that it may be enacted and be it enacted by the 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 (that is to say) :—

Short title.

1. This Act may be cited as the Metropolitan Water Board Act 1929.

Interpretation.

2. In and for the purposes of this Act unless the subject or context otherwise requires—

“ The Board ” means the Metropolitan Water Board ;

“ The water fund ” means the water fund established by the Board under the Metropolis Water Act 1902 ;

“ Statutory securities ” means any security in which trustees are for the time being by or under any Act of Parliament passed or to be passed authorised to invest trust money and any mortgage bond debenture debenture stock stock or other security authorised by or under any Act of Parliament passed or to be passed of any county council or municipal corporation or other local authority as defined by section 34 of the Local Loans Act 1875 but does not include annuities rentcharges or securities transferable by delivery or any securities of the Board.

Power to borrow.

3.—(1) The Board may from time to time (in addition to any moneys which they are now or may by any other Act be authorised to borrow) borrow at interest for the payment of the costs charges and expenses referred to in the section of this Act of which the marginal note is “ Costs of Act ” the sum requisite for that purpose and in order to secure the repayment thereof and the payment of interest thereon they may mortgage or charge the water fund and all their revenues and they shall pay off all moneys so borrowed within

five years from the passing of this Act (which period shall be deemed to be the prescribed period for the purposes of the enactments referred to in the section of this Act of which the marginal note is "Application of certain financial provisions of former Acts").

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(2) (a) The Board may also with the consent of the Minister of Health borrow such further sum or sums of money as may be required for any of the purposes of this Act.

(b) Any money borrowed under this subsection shall be repaid within such period or periods as may be prescribed by the Minister of Health (which period or periods shall be deemed to be the prescribed period or periods for the purposes of the enactments referred to in the said section of this Act of which the marginal note is "Application of certain financial provisions of former Acts").

(c) In order to secure the repayment of any money borrowed under this subsection and the payment of interest thereon the Board may mortgage or charge the water fund and all their revenues.

4.—(1) Section 27 (Provisions as to local inquiries) of the Metropolis Water Act 1902 shall apply for the purposes of this Act and the following sections of the Metropolitan Water Board Act 1906 and the schedule to that Act and section 60 (Power to vary rate of accumulation of sinking funds) of the Metropolitan Water Board (Various Powers) Act 1921 shall extend and apply to and with respect to moneys authorised to be borrowed under the powers of this Act and the repayment thereof as if such sections and schedule had been in terms re-enacted in this Act:—

Application of certain financial provisions of former Acts.

Marginal Note.	Number of Section.
Formation maintenance and application of sinking fund - - - - -	8
Increase reduction or discontinuance of payments to sinking fund - - - - -	9
Surplus of sinking fund - - - - -	10
Power to reborrow - - - - -	11
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Marginal Note.	Number of Section.
Form of mortgage - - - - -	12
Register of mortgages - - - - -	13
Transfer of mortgages - - - - -	14
For protection of lenders - - - - -	15
Board not to regard trusts - - - - -	16
Application of borrowed moneys - - - - -	17
Power to raise money by creation and issue of additional amounts of metropolitan water stock - - - - -	18
Receiver - - - - -	19
Return to Local Government Board as to repayment of debt - - - - -	20

Provided that the said section 27 of the Metropolis Water Act 1902 shall for the purposes of this Act have effect as if the words "not exceeding three guineas a day" were omitted from subsection (3) thereof.

(2) The repayment of the said moneys shall be effected—

either by equal yearly or half-yearly instalments of principal or of principal and interest; or

by means of a sinking fund; or

partly by such instalments and partly by a sinking fund.

(3) Every such instalment and payment to a sinking fund shall be paid out of the water fund and the first payment by instalments or to the sinking fund shall be made within twelve months after the date of the borrowing of the money in respect of which such payment is made.

Expenses of
execution of
Act.

5. All expenses incurred by the Board in the execution of the purposes of this Act and not otherwise provided for including the payment of interest on any stock issued or moneys borrowed for those purposes and the redemption of such stock and the repayment of such moneys (but excluding expenses properly

chargeable to capital and payable out of borrowed moneys) shall be paid out of the water fund. A.D. 1929. —

6.—(1) Where the owner or occupier of any premises supplied with water for domestic purposes by the Board desires to use for or in connection with a refrigerating apparatus any of the water so supplied the Board shall be entitled (without prejudice to their right to recover in respect of such supply water rates on the basis of the percentage rate as defined in the Metropolitan Water Board (Charges) Act 1921) to require that all water so used shall—

Charges for supplies to refrigerators.

(a) be taken by measure and paid for accordingly and in that event the minimum quarterly charge for the water shall be ten shillings; or

(b) be paid for at such rates as may be agreed between the consumer and the Board.

(2) In any case in which water is taken by measure under the provisions of this section the provisions of section 14 (Supply by measure) (except subsection (4) of that section) and of section 15 (Meter rents) and section 18 (Addition to water rates and charges in respect of supplies in certain areas) of the Metropolitan Water Board (Charges) Act 1921 shall apply and have effect.

7.—(1) Notwithstanding anything contained in the Superannuation and other Trust Funds (Validation) Act 1927 (in this section referred to as "the Validation Act") the superannuation and provident fund established by the Board under section 38 (Superannuation fund) of the Metropolitan Water Board (Various Powers) Act 1907 shall be deemed to be qualified for registration under the Validation Act and the said fund and the rules thereof shall be registered under that Act.

As to superannuation and provident fund.

(2) The Validation Act in its application to the said fund shall be read and have effect as if the Board and the clerk of the Board had been referred to therein respectively in lieu of the trustees and the secretary of a fund to which that Act applies.

(3) Paragraphs 2 3 and 8 of the schedule to the Validation Act shall not apply to the said fund.

8.—(1) The Board may if they think fit and shall be deemed always to have been empowered to establish a fund to be called "the insurance fund" with a view

Insurance fund.

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- (i) Risk of fire lightning or explosion in respect of buildings works and premises and the contents thereof or machinery or any other property belonging or on loan to or under the care custody or control of the Board;
- (ii) Risk of accident and claims by third parties in respect of any vehicles whether belonging to or hired by or under the control of the Board and whether drawn or propelled by man or horse or mechanical or other means or power;
- (iii) Risk of explosion in respect of boilers or other apparatus or appliances;
- (iv) Risks under the common law the Employers Liability Act 1880 the Workmen's Compensation Act 1925 or any Act or Acts repealed by or amending or extending those Acts or otherwise in respect of accidents to the officers servants or workmen of the Board or to third parties;
- (v) Risks of burglary theft loss or embezzlement in respect of any property of the Board or of any member officer servant or workmen of the Board;
- (vi) Risk of loss due to infidelity of officers servants or workmen of the Board;
- (vii) Any other risks against which in the absence of such an insurance fund the Board would ordinarily insure.

(2) The establishment of the insurance fund shall not prevent the Board from insuring in one or more insurance office or offices of good repute against the whole or any part of all or any of the several risks for which the insurance fund is intended to provide.

(3) The Board shall pay into the insurance fund in each year in respect of the several risks for which the said fund is intended to provide such sums as they may deem necessary from time to time not exceeding the

amount of the annual premiums which would be payable in the event of the said risks being insured for a like amount in some public insurance office in England. A.D. 1929.
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(4) When the insurance fund shall amount to the sum of one hundred thousand pounds the Board may if they think fit discontinue the yearly payments to that fund but if the insurance fund is at any time reduced below the said sum of one hundred thousand pounds the Board shall recommence and continue the yearly payments to that fund in accordance with subsection (3) of this section until the said fund be restored to the said sum of one hundred thousand pounds.

(5) The Board shall provide the yearly payments aforesaid by contributions from the water fund.

(6) Except so far as the insurance fund and the proceeds of sale of securities in which that fund is invested may be necessary to meet losses damages costs and expenses in consequence of risks for which the fund is intended to provide all moneys for the time being standing to the credit of the fund shall be invested in statutory securities and the interest and annual proceeds arising from those securities shall be carried to and form part of the water fund. Provided that at the end of each year in which any such interest or annual proceeds shall have been carried to the water fund the Board shall out of the water fund pay to the credit of the insurance fund (in addition to any sum paid or payable by the Board under the provisions of subsection (7) of this section) such sum (not exceeding the total amount carried to the water fund during that year in respect of such interest and annual proceeds) as in the opinion of the Board will be sufficient to maintain the insurance fund at an amount reasonably necessary to cover the risks insured thereby.

(7) The insurance fund shall be applied to meet any losses damages costs or expenses sustained by the Board in consequence of risks for which it is intended to provide in the order of the dates on which such losses damages costs or expenses become ascertained and if at any time and from time to time the insurance fund shall be insufficient to make good any such losses damages costs or expenses the Board may borrow at interest under and subject to the provisions of this Act such sums of

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The amounts of any such deficiencies as aforesaid not
made up by borrowing shall be paid out of the water fund.

(8) Any insurance under this section shall to the extent of the amount of such insurance be deemed to satisfy any general covenant or obligation binding the Board to insure against any of the risks aforesaid.

(9) The money standing to the credit of any insurance fund of the Board existing at the date of the passing of this Act shall be credited to the insurance fund and any securities representing the whole or part of any such existing fund shall be deemed to be securities forming part of the insurance fund.

Costs of
Act.

9. All the costs charges and expenses preliminary to and of and incidental to the preparing applying for obtaining and passing of this Act or otherwise in relation thereto as taxed by the taxing officer of the House of Lords or of the House of Commons shall be paid by the Board.

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