



CHAPTER xiv.

An Act to provide for the conversion and consoli-
dation of the existing ordinary capital and of
the existing preference capital of the York
Waterworks Company to authorise the Company
to raise additional capital to confer further
powers upon the Company and for other purposes.
[12th May 1932.]

A.D. 1932.
—

WHEREAS the York Waterworks Company (in this
Act called "the Company") were incorporated by
the York New Waterworks Act 1846 and powers were
conferred upon the Company by the York Waterworks
Acts and Orders 1846 to 1927 :

And whereas a statement showing the capital of the
Company and the amount raised and remaining to be
raised by them on mortgage or by the creation and issue
of debenture stock is set forth in the schedule to this Act :

And whereas it is expedient that the existing
ordinary capital of the Company should be converted
and consolidated as provided by this Act and that the
existing preference capital of the Company should also be
converted and consolidated as provided by this Act :

And whereas in exercise of the powers conferred
upon them by the Public Utility Companies (Capital
Issues) Act 1920 the Board of Trade by the York Water
(Capital Issues) Consent 1923 consented (inter alia) to
the creation and issue by the Company of debenture

A.D. 1932. — stock or the borrowing of money to an extent not exceeding one-half of the capital authorised to be raised under the provisions of the York New Waterworks Act 1876 (in this Act called “the Act of 1876”) and the York Waterworks Act 1895 (in this Act called “the Act of 1895”) for the time being issued and paid up :

And whereas by a resolution passed at an extraordinary meeting of the Company held on the fourth day of October one thousand nine hundred and twenty-three the Company determined to raise the sum of fifty thousand pounds by the creation and issue of debenture stock and at the said date the issued and paid-up capital authorised to be raised under the provisions of the Act of 1876 and the Act of 1895 amounted to one hundred thousand pounds :

And whereas the Company issued thirty-five thousand pounds of the said debenture stock on the thirty-first day of March one thousand nine hundred and twenty-four :

And whereas the Public Utility Companies (Capital Issues) Act 1920 expired and ceased to be in force on the twentieth day of May one thousand nine hundred and twenty-five and at that date the issued and paid-up capital authorised to be raised under the provisions of the Act of 1876 and the Act of 1895 amounted to upwards of one hundred thousand pounds :

And whereas in pursuance of the said resolution but after the expiration of the said Act of 1920 the Company from time to time issued fifteen thousand pounds the balance of the said fifty thousand pounds of debenture stock :

And whereas doubts have arisen whether the issue of the said fifteen thousand pounds of debenture stock was within the powers of the Company at the respective times at which the same was issued :

And whereas it is expedient that such doubts should be removed and that the issue of the said fifteen thousand pounds of debenture stock should be ratified and confirmed as from the respective dates of the issue thereof by the Company :

And whereas it is expedient that the Company should be authorised to raise additional capital and to

borrow further moneys for the purposes of their under-
taking and that such other financial provisions should be
made as are in this Act contained : A.D. 1932.

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

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 (that is to say) :—

Preliminary.

1. This Act may be cited as the York Waterworks Act 1932 and the York Waterworks Acts and Orders 1846 to 1927 and this Act may be cited together and are in this Act referred to as the York Waterworks Acts and Orders 1846 to 1932. Short and collective titles.

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 the York Waterworks Acts and Orders 1846 to 1932) are hereby incorporated with this Act (namely) :— Incorporation of Acts.

- (1) The Waterworks Clauses Acts 1847 and 1863 except the words “ at such a pressure as will “ make the water reach the top story of the “ highest houses within the said limits unless it “ be provided by the special Act that the water “ to be supplied by the undertakers need not be “ constantly laid on under pressure ” in section 35 of the Waterworks Clauses Act 1847 and 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 last mentioned Act :

Provided that in the application to the Company of the Waterworks Clauses Act 1847

A.D. 1932.

section 76 of that Act shall be read as if the words "investments in which trustees are authorised by law to invest" were substituted for the words "government or other securities" the word "investments" were substituted for the word "securities" wherever that word otherwise occurs and as if the words "paid-up capital" were substituted for the words "nominal capital":

- (2) The Lands Clauses Acts except the provisions thereof with respect to the purchase and taking of lands otherwise than by agreement and with respect to the entry on lands by the promoters of the undertaking:
- (3) The Companies Clauses Consolidation Act 1845 except the provisions thereof with respect to the conversion of the borrowed money into capital:
- (4) Part I (relating to cancellation and surrender of shares) Part II (relating to additional capital) except the provisions thereof which limit the rate of dividend on preference capital and Part III (relating to debenture stock) of the Companies Clauses Act 1863 as amended by subsequent Acts:

Provided that in the application to the Company of the said Part III of the Companies Clauses Act 1863 section 22 of that Act shall be read as if the words "and to the same amount as" were omitted therefrom.

Interpreta-
tion.

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 in this Act—

"The Company" means the York Waterworks Company;

"The Act of 1846" means the York New Waterworks Act 1846;

"The Act of 1876" means the York New Waterworks Act 1876;

"The Act of 1895" means the York Waterworks Act 1895;

- “The Consent of 1923” means the York Water (Capital Issues) Consent 1923; A.D. 1932. —
- “The Order of 1927” means the York Waterworks Order 1927 as confirmed by the Ministry of Health Provisional Orders Confirmation (No. 7) Act 1927;
- “The limits of supply” means the limits for the time being of the Company for the supply of water;
- “The undertaking” means the undertaking of the Company for the time being authorised;
- “The directors” means the directors of the Company;
- “The statement of capital” means the statement set forth in Part I of the schedule to this Act of the capital of the Company issued at the passing of this Act;
- “The existing ordinary capital” means the eight thousand ordinary shares and the four thousand new ordinary shares of the Company issued at the passing of this Act of which particulars are set forth in the statement of capital;
- “The existing preference capital” means the two thousand preference shares the four thousand three and a half per centum new preference shares and the two thousand six per centum new preference shares of the Company issued at the passing of this Act of which particulars are set forth in the statement of capital;
- “The existing capital” means the existing ordinary capital and the existing preference capital;
- “The date of conversion” means the first day of January nineteen hundred and thirty-three.

Financial Provisions.

4.—(1) As from the date of conversion the existing ordinary capital shall be converted and consolidated into one hundred and fifty-four thousand two hundred and eighty-five and five-sevenths pounds of stock to be called “consolidated ordinary stock” and ranking in all respects as one and the same class of stock and conferring upon the holders thereof the same rights in all respects inter se.

Conversion and consolidation of existing ordinary capital.

A.D. 1932.

(2) As on the date of conversion there shall be by virtue of this section created one hundred and fifty-four thousand two hundred and eighty-five and five-sevenths pounds of consolidated ordinary stock for the purposes of this section and the consolidated ordinary stock so created shall be deemed to be fully paid up and shall be divided among and shall as from the said date be vested without payment in the persons who immediately before the said date are entitled to be the holders of the existing ordinary capital according to their respective holdings as follows:—

For each ordinary share fourteen and two-sevenths pounds of consolidated ordinary stock;

For each new ordinary share ten pounds of consolidated ordinary stock.

(3) The consolidated ordinary stock so to be created and divided as aforesaid shall as soon as practicable after the date of conversion be registered in the books of the Company in the respective names of the persons entitled thereto and shall rank for dividend as from the date of conversion and as from that date the said shares shall cease to bear any dividend.

Conversion
and con-
solidation
of existing
preference
capital.

5.—(1) As from the date of conversion the existing preference capital shall be converted and consolidated into sixty thousand pounds of stock to be called “consolidated preference stock” and ranking in all respects as one and the same class of stock and conferring upon the holders thereof the same rights in all respects inter se.

(2) As on the date of conversion there shall be by virtue of this section created sixty thousand pounds of consolidated preference stock for the purposes of this section and the consolidated preference stock so created shall be deemed to be fully paid up and shall be divided among and shall as from the said date be vested without payment in the persons who immediately before the said date are entitled to be the holders of the existing preference capital according to their respective holdings as follows:—

For each preference share eight and one-third pounds of consolidated preference stock;

For each new preference share bearing dividend at the rate of three and one-half per centum per annum five and five-sixths pounds of consolidated preference stock; A.D. 1932.

For each new preference share bearing dividend at the rate of six per centum per annum ten pounds of consolidated preference stock.

(3) The consolidated preference stock so to be created and divided as aforesaid shall as soon as practicable after the date of conversion be registered in the books of the Company in the respective names of the persons entitled thereto and shall rank for dividend as from the date of conversion and as from that date the said shares shall cease to bear any dividend.

6.—(1) In every case where under the foregoing provisions of this Act a holder of shares in the existing capital would be entitled to be registered as the holder of any fractional part of one pound of consolidated ordinary stock or consolidated preference stock or of any amount of consolidated ordinary stock or consolidated preference stock including any such fractional part the Company in lieu of registering such holder and issuing to him a certificate as holder of such fractional part of one pound of consolidated ordinary stock or consolidated preference stock or of an amount of consolidated ordinary stock or consolidated preference stock including such fractional part shall pay to such holder a sum in cash equal to the value of such fractional part at the nominal value thereof and shall register such holder and issue to him a certificate of the amount of consolidated ordinary stock or consolidated preference stock to which he shall be entitled as aforesaid excluding such fractional part and the receipt of such holder or in the case of joint holders of that one of them whose name stands first in the register for the sum in cash so paid as aforesaid shall be a sufficient discharge to the Company in respect of such fractional part.

As to
fractional
parts of
one pound.

(2) The Company may either cancel all or any stock in respect of which such payment has been made or issue the same to any willing purchaser thereof in amounts of one pound or multiples thereof but not otherwise and any loss or expense which may be incurred in connection with such issue shall be borne by the Company.

A.D. 1932.

—
Transfers
of existing
shares to
operate as
transfers
of con-
solidated
stock.

7. All transfers or other dispositions of any shares in the existing capital shall after the date of conversion and notwithstanding this Act be valid and have due effect given to them respectively as transfers or dispositions of—

(a) the respective amounts (being in each case a multiple of one pound) of consolidated ordinary stock or consolidated preference stock which represent the shares thereby expressed to be transferred or disposed of and are substituted for the same under the provisions of this Act; or

(b) consolidated ordinary stock or consolidated preference stock to the amount of the multiple of one pound next below the amount of consolidated ordinary stock or consolidated preference stock which but for the provisions of the section of this Act of which the marginal note is "As to fractional parts of one pound" would have represented the shares in the existing capital transferred or disposed of by such transfer or disposition as aforesaid and a sum in cash equal to the value of any fractional part of one pound of such consolidated ordinary stock or consolidated preference stock at the nominal value thereof;

although the instrument transferring or disposing thereof shall describe the same by the name or denomination which the shares transferred or disposed of had before that date and the bequest of or any covenant or provision of any deed or agreement relating to any specific amount of any of the shares in the existing capital shall be held to apply to an amount of consolidated ordinary stock or consolidated preference stock equal to that into which such specific amount of shares shall have been converted or which shall be substituted for the same under the provisions of this Act and any sum in cash payable under the provisions of this Act in respect of any fractional part of one pound of consolidated ordinary stock or consolidated preference stock.

Consoli-
dated stock
to be held
on same

8. All consolidated ordinary stock and consolidated preference stock of which the holders of shares in the existing capital are pursuant to the foregoing provisions

of this Act registered as holders and the sums of cash to be paid by the Company under this Act in respect of the fractional parts of one pound as aforesaid shall be held in the same rights upon the same trusts and subject (so far as is consistent with those provisions) to the same powers provisions charges and liabilities as those in upon or subject to which the shares in the existing capital for which the consolidated ordinary stock consolidated preference stock and sums of cash (if any) are respectively substituted were held immediately before the date of conversion and shall be dealt with applied and disposed of accordingly and so as to give effect to and not to revoke any deed will or other instrument disposing of or affecting any shares in the existing capital and trustees executors administrators and all other holders in any representative or fiduciary capacity and persons under disability may and shall accept the consolidated ordinary stock or consolidated preference stock of which they are pursuant to the foregoing provisions of this Act registered as holders and any sums of cash paid to them under the provisions of this Act in substitution for the shares in the existing capital held by them and may subject to the provisions of this Act retain dispose of or otherwise deal with the same as fully and freely in all respects as they might have retained disposed of or otherwise dealt with such shares in the existing capital.

9. The Company shall call in and cancel the certificates of the shares in the existing capital for which consolidated ordinary stock consolidated preference stock and sums of cash (if any) shall be substituted by virtue of this Act and shall issue in exchange for those certificates to the respective holders thereof free of charge certificates of consolidated ordinary stock or consolidated preference stock to the amount and pay to such holders the sums of cash (if any) to which those holders are by this Act respectively entitled but no such holder shall be entitled to a new certificate or to receive any sum of cash as aforesaid until he shall have delivered up to the Company to be cancelled the existing certificate for which such new certificate and sum of cash (if any) are to be substituted or shall have proved to the reasonable satisfaction of the directors the loss or destruction of such existing certificate and shall have given such guarantee or indemnity in respect thereof as the directors may require Provided that until the issue of new certificates

A.D. 1932.

—
trusts &c. as
shares for
which the
same is sub-
stituted.

Certificates
of existing
shares to
be called in
and others
issued.

A.D. 1932.

the holders of the existing certificates shall according to the amount of consolidated ordinary stock or consolidated preference stock to be substituted by virtue of this Act (either with or without a sum of cash as the case may require) for the shares in the existing capital to which such existing certificates respectively relate have and possess the same rights and privileges as if such existing certificates were certificates for the amount of consolidated ordinary stock or consolidated preference stock so to be substituted but if any holder of shares in the existing capital neglect or omit to send or deliver to the Company his existing certificate for the period of nine months after notice in writing sent by post to the address appearing in the shareholders' address book of the Company or the register kept in lieu thereof the Company may suspend the payment of any dividend declared or made payable upon or in respect of the consolidated ordinary stock or consolidated preference stock to which he is entitled until such existing certificate is sent or delivered to the Company or is proved to the reasonable satisfaction of the directors to have been lost or destroyed and such guarantee or indemnity as aforesaid is given.

Ratification
of issue of
debenture
stock.

10. The fifteen thousand pounds debenture stock issued by the Company as in this Act recited is hereby declared to be debenture stock of the Company duly and legally issued and shall for all purposes be deemed to have been duly and legally issued and shall be treated in all respects and for all purposes including the payment of interest thereon both before and after the passing of this Act as if the Company had possessed the requisite power to borrow the full amount of the debenture stock at the respective dates at which issues thereof took place.

Additional
capital.

11. After the date of conversion the Company may from time to time raise additional capital to such nominal amount as shall be sufficient to produce after taking into account the premiums or discounts (if any) which may be obtained or allowed respectively on the issue or re-issue thereof an amount not exceeding in the whole forty thousand pounds by the creation and issue of amounts of consolidated ordinary stock and consolidated preference stock or wholly or partly by either of those modes respectively.

12. Any consolidated ordinary stock or consolidated preference stock created under the section of this Act of which the marginal note is "Additional capital" 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 such consolidated ordinary stock or consolidated preference stock were part of the consolidated ordinary stock or consolidated preference stock (as the case may be) created by virtue of this Act for the purpose of carrying into effect the conversion of the existing capital effected by this Act.

A.D. 1932.

—
New capital to rank with existing capital of same class.

13. Any sums received by the Company under the Act of 1895 in excess of the total amount of money authorised to be raised by that Act shall be deemed to be money raised under the powers of that Act.

Authorisation of excess amount raised under Act of 1895.

14. The maximum dividend payable on the consolidated ordinary stock of the Company shall be at the rate of seven per centum per annum which rate shall be deemed to be the prescribed rate for the purposes of the Waterworks Clauses Act 1847.

Dividend on consolidated ordinary stock.

15. There shall be assigned to the consolidated preference stock of the Company a preferential dividend at the rate of six per centum per annum.

Dividend on consolidated preference stock.

16.—(1) Save as otherwise expressly provided by this Act all consolidated ordinary stock and consolidated preference stock created by the Company after the passing of this Act shall be issued in accordance with the provisions of this section.

New capital to be sold by auction or tender.

(2) All 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 directors shall from time to time determine Provided as follows:—

(a) Notice of the intended sale shall be given in writing to the clerk of each local authority having jurisdiction within the limits of supply and to the secretary of the London Stock Exchange at least seven 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 consecu-

A.D. 1932.
—

tive 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 Minister of Health not less than twenty-four hours before but not to be opened until after the day of auction or last day for the receipt of tenders as the case may be;
- (c) In the case of a sale by auction no lot offered for sale shall comprise stock of greater nominal value than one hundred pounds and a bid (other than the first bid) shall not be recognised unless it is in advance of the last preceding bid;
- (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 except that the offer by tender of any holder of consolidated ordinary stock or consolidated preference stock of the Company may be accepted in preference to the offer of the same sum by any person not such a holder as aforesaid and preference may in like manner be given to the offer of any employee of the Company or consumer of water supplied by the Company;
- (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 stock which has been so offered for sale and is not sold may be offered at the reserve price to the holders of consolidated ordinary stock and consolidated preference 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 directors may think fit or to one or more of those classes of persons only :

Provided that in the case of an offer to holders of stock if the aggregate amount of 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. A.D. 1932.

(4) Any stock which has been offered for sale in accordance with subsection (2) or with subsections (2) and (3) of this section and is not sold may be disposed of for the purpose of realising the best price obtainable at such price and in such manner as the directors may determine.

(5) As soon as possible after the conclusion of the sale or sales the Company shall send a report thereof to the Minister of Health stating the total amount of each class of stock sold the total amount obtained as premium (if any) and the highest and lowest price obtained for each class of stock.

17. Notwithstanding anything in any Act relating to the Company the directors may with the approval of a resolution of a general meeting reserve a proportion not exceeding one-fourth of each future issue of consolidated ordinary stock or consolidated preference stock for exclusive offer in the first instance to consumers of water supplied by the Company and to the employees of the Company at such price and upon such terms and conditions as to payment therefor and the payment of dividends thereon until the same become fully paid as the directors may prescribe :

Special provision for benefit of small investors.

Provided that every allotment of consolidated ordinary stock or consolidated preference stock under this section shall be at a price not less than the reserve price at which the like class of stock of the same issue shall be offered under the provisions of subsection (2) of the section of this Act of which the marginal note is "New capital to be sold by auction or tender."

18. Notwithstanding anything in any Act relating to the Company the directors may with the consent of the Minister of Health and subject to such conditions as that Minister may think fit to impose offer for subscription to consumers of water supplied by the Company and to the employees of the Company any consolidated ordinary stock or consolidated preference stock which they are or may hereafter be authorised to create and issue without first offering the same for sale by public auction or tender.

Power to issue capital to employees and consumers.

A.D. 1932.

Provisions
as to
payment of
commission
on sale of
capital.

19. The Company when consolidated ordinary stock or consolidated preference stock is to be offered for sale may with the approval of the Minister of Health and subject to such conditions as that Minister may think fit to impose pay a commission not exceeding five per centum to any person in consideration of his subscribing or agreeing to subscribe whether absolutely or conditionally for any such stock or procuring or agreeing to procure subscriptions whether absolute or conditional for such stock :

Provided that—

- (a) 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 of the stock ; and
- (b) nothing in this section contained shall affect any power of the company to pay brokerage.

Power to
borrow.

20.—(1) The Company may subject to the provisions of this Act but without the certificate of a justice at any time after the passing of this Act borrow on mortgage of the undertaking in respect of the existing capital any sum or sums not exceeding in the whole (when added to any money borrowed on mortgage or bond or raised by the creation and issue of debenture stock before the passing of this Act and outstanding at the date or respective dates on which the Company exercise the powers of this subsection) one hundred and seven thousand one hundred and forty-three pounds.

(2) The Company may also subject to the provisions of this Act borrow on mortgage of the undertaking in respect of any consolidated ordinary stock or consolidated preference stock created and issued by them after the passing of this Act any sum or sums not exceeding in the whole one-half of the amount which at the time of borrowing has been raised by the issue of such stock. But no sum shall be borrowed in respect of any such stock other than stock allotted under the provisions of the section of this Act of which the marginal note is "Special provision for benefit of small investors" 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 amounts payable in respect of such stock at the time issued has been fully paid up. A.D. 1932.
—

21. The Company may create and issue debenture stock subject to the provisions of Part III of the Companies Clauses Act 1863 as amended in its application to the Company but notwithstanding anything therein contained the interest of all debenture stock and of all mortgages at any time created and issued or granted by the Company under any previous Act or this Act or any subsequent Act or Order shall subject to the provisions of any subsequent Act or Order rank *pari passu* (without respect to the dates of the securities or of the Act or Order or resolutions by which the stock and mortgages were authorised) and shall have priority over all principal moneys secured by such mortgages. Debenture stock.

Notice of the effect of this enactment shall be endorsed on all mortgages and certificates of debenture stock issued after the passing of this Act.

22. 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 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 works of the Company or injuriously affected by the construction thereof or by the exercise of any powers conferred on the Company. Priority of money raised on mortgage or debenture stock over other claims.

23. The principal moneys secured by all mortgages granted by the Company in pursuance of the powers of any Act before the passing of this Act and subsisting at the passing hereof shall during the continuance of such mortgages have priority over the principal moneys secured by existing mortgages. Priority of principal moneys secured by existing mortgages.

A.D. 1932. — secured by any mortgages granted after the passing of this Act.

Appoint-
ment of
receiver.

24. 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 of the amount for the time being borrowed by the Company or ten thousand pounds whichever is the less.

Redeemable
preference
stock and
debenture
stock.

25.—(1) The directors may from time to time by virtue of this Act and without further or other sanction issue so as to be redeemable at such times and in such manner and on and subject to such terms and conditions as the directors before the issue thereof determine any consolidated preference stock or debenture stock (both of which are in this section included in the expression "stock") created by the Company under the powers of this Act.

(2) The Company may for the purpose of providing money for paying off redeemable stock create and issue (subject as regards consolidated preference stock to the provisions of the section of this Act of which the marginal note is "New capital to be sold by auction or tender") or for the purpose of providing substituted stock in exchange for redeemable stock create and issue (free from the said provisions) new stock (either redeemable or irredeemable) or re-issue stock originally created and issued as aforesaid:

Provided that the creation and issue for those purposes 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.

(3) The Company shall not redeem out of revenue any redeemable stock except to the extent of any discount allowed on the issue or any premium payable on the redemption thereof.

(4) In this section the expression "redeemable stock" means any stock issued under the powers of this section so as to be redeemable.

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

A.D. 1932.

Receipt in case of persons not sui juris.

27. 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 stock under the provisions of this Act (after deducting therefrom the expenses of and incident to such issue) shall not be considered as part of the capital of the Company entitled to dividend. Provided that all such sums shall for the purpose of determining the powers of the Company to raise money by borrowing or the amount which the Company may carry to any reserve or other fund but for no other purpose be reckoned as part of the paid-up capital.

Application of moneys.

28. The amount standing at the date of the passing of this Act to the credit of the existing contingent fund of the Company shall as from the said date be credited to a reserved fund which shall be deemed to have been formed by the Company under section 76 of the Waterworks Clauses Act 1847 as amended in its application to the Company.

Appropriation of existing contingent fund.

29. The amount standing to the credit of any contingency fund of the Company formed under section 122 of the Companies Clauses Consolidation Act 1845 shall not at any time exceed a sum equal to ten per centum of the capital of the Company for the time being authorised.

Limit on contingency fund.

Lands &c.

30. In addition to any lands which the Company are by any other provisions of the York Waterworks Acts and Orders 1846 to 1932 authorised to acquire the Company may by agreement purchase or take leases of and hold further lands for the purposes of the undertaking or any easement in over or under any such lands or otherwise but the quantity of lands held by the Company in pursuance of this section shall not at any time exceed thirty acres. Provided that the Company shall not create or permit any nuisance on any such lands nor

Acquisition of lands by agreement.

A.D. 1932.

erect any buildings thereon except such as are required for or are connected with or incident to the purposes of the undertaking.

Dwelling-houses for persons in Company's employ.

31. The Company may purchase or take on lease dwelling-houses for persons employed by them for the purposes of the undertaking and may erect maintain and let dwelling-houses for and to such persons upon any lands for the time being belonging to the Company for the purposes of the undertaking and (subject to the terms of the lease) upon any lands for the time being leased to the Company for the purposes of the undertaking.

Recreation ground for employees.

32. The Company may adapt any land purchased or taken on lease by them under the powers conferred by the York Waterworks Acts and Orders 1846 to 1932 for the purpose of a recreation ground for their employees and may upon such land erect construct and maintain dressing rooms and other buildings and conveniences necessary or appropriate for its use as a recreation ground.

Persons under disability may grant easements &c.

33. 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 the undertaking 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.

Discharge of water into streams.

34.—(1) For the purpose of executing constructing repairing cleansing emptying or examining any reservoir well conduit or line of pipes or other work for the time being belonging to them the Company may cause the water in any such reservoir well conduit or line of pipes or other work to be discharged into any available stream or watercourse :

Provided that water so discharged shall be as free as may be reasonably practicable from mud or soil or offensive matter and other matter injurious to fish or spawn or spawning beds or food of fish.

A.D. 1932.

(2) In the exercise of the power conferred by this section the Company shall do as little damage as may be and shall make full compensation to all persons interested for all damage sustained by them by reason or in consequence of the exercise of such power the amount of compensation to be settled in case of difference by arbitration.

(3) The powers of this section shall not be exercised so as to damage the railways or works of the London and North Eastern Railway Company.

35. The provisions of the Waterworks Clauses Act 1847 with respect to the breaking up of streets shall apply with the necessary modifications to the construction laying down and maintenance in any street or road within the limits of supply of any discharge pipes which the Company may and which they are hereby authorised to lay down for the purposes of the undertaking :

Application of Waterworks Clauses Act 1847 to discharge pipes.

Provided that nothing in this section shall authorise the breaking up of any street or road repairable by any railway company without the consent of such company which consent shall not be unreasonably withheld.

36. The Company may on all or any of the lands for the time being held by them execute for the purposes of or in connection with the undertaking any of the works mentioned in section 12 of the Waterworks Clauses Act 1847 (other than wells and works for the taking and intercepting of water) Provided that the Company shall not under the powers of this section create or permit the creation or continuance of any nuisance on any such lands.

As to exercise of powers of section 12 of Waterworks Clauses Act 1847.

37.—(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 in or over which any waters which the Company are for the time being authorised to collect impound take use divert or appropriate arise or flow and may hold such lands so long as they shall deem it necessary or expedient for those purposes Provided that the Company shall not create or permit the creation or continuance of any nuisance on any lands acquired under this section nor erect any buildings thereon except offices and dwellings

Powers for protection of waters and waterworks.

A.D. 1932. — for persons in their employment and such buildings and works as may be incident to or connected with the undertaking.

(2) The Company may in and upon any lands so acquired by them 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 or along any street or road within any area in or through which any waters which may be taken by the Company arise or flow 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.

(3) The Company shall not exercise the powers conferred by this section on any lands or property belonging to a railway company without the consent of the company to which such lands or property belong which consent shall not be unreasonably withheld.

Power to agree as to drainage of lands &c.

38. The Company may make and carry into effect agreements with the owners lessees or occupiers of any lands within the drainage area of their waterworks 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 diverted collected and appropriated by the Company flowing to upon or from such lands directly or derivatively into such works.

Retention and disposal of lands.

39. 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 in any lands acquired or authorised to be

held by them under the York Waterworks Acts and Orders 1846 to 1932 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.

A.D. 1932.
—

Supply of Water &c.

40. The provisions of section 35 of the Waterworks Clauses Act 1847 shall in their application to the Company be read and construed as if one-tenth part of the expense of providing and laying down pipes mentioned in that section were one-eighth part of such expense.

Amend-
ment of
section 35 of
Waterworks
Clauses
Act 1847.

41.—(1) Any urban or rural district council whose district is in whole or in part within the limits of supply may give and enter into any guarantee or contract for securing payment to the Company of such periodical or other sum or sums at such time or times in such manner and subject to such stipulations as may be agreed by and between such council and the Company for the purpose of or with respect to the providing or laying down by the Company of any main pipe or works for the supply of water within any part of such district which is within the limits of supply.

Guarantees
by district
councils.

(2) The giving of such guarantee and the performance of any contract in relation thereto shall be deemed to be a purpose for which under the provisions of any general Act relating to the powers of such council they may incur expenditure and any such council may raise in like manner as money may be raised under the provisions of any such general Act any money which may become payable to the Company under this section.

(3) Subject to the provisions of the Local Government Act 1929 where such money is raised by a rural district council by means of a rate such rate shall be or shall be deemed to be a special rate.

(4) Nothing in this section shall be deemed to authorise any such urban or rural district council to use any water supplied by the Company under any such guarantee or contract as aforesaid in any part of the district of such council which is beyond the limits of

A.D. 1932. supply and within the limits for the supply of water of any other authority supplying water under parliamentary authority without the consent of such other authority.

Water rates to be paid half-yearly.

42. Notwithstanding anything in section 70 of the Waterworks Clauses Act 1847 contained the Company shall be entitled to demand payment of water rates in advance by equal half-yearly payments on the first day of January and the first day of July in each year Provided that—

(a) no person shall be compellable to pay water rates so demanded for any longer period in advance than three months; and

(b) any person who shall occupy any premises during part only of any half-year in respect of which the rates are so demanded shall be liable only for a part of the rates proportionate to that part of the half-year and if any such person shall have paid to the Company a greater part of such rate the balance shall be refunded to him by the Company.

Charges for supply by hose-pipe.

43.—(1) Where water supplied for domestic purposes is used for horses or washing carriages or motor cars or for other purposes in stables garages or premises where horses carriages or motor cars are kept otherwise than for sale or hire or by a common carrier the Company may if a hose-pipe or other similar apparatus is used charge such additional sum not exceeding fifteen shillings per annum as they may prescribe and (where more motor cars than one are kept) a further sum not exceeding eight shillings per annum for each motor car beyond the first.

(2) Any sums charged under this section shall be recoverable in the same manner as water rates.

(3) Where water supplied by the Company to a person who takes a supply both for domestic purposes and by meter for trade or other purposes is used by him by means of a hose-pipe or other similar apparatus for horses or washing carriages or motor cars or for other purposes in stables garages or premises where horses carriages or motor cars are kept otherwise than for sale or hire or by a common carrier the Company may if they think fit require that all water so used shall be taken by meter and paid for at rates not exceeding those prescribed

for the supply of water for trade purposes by section 30 (Company to supply water for trade purposes) of the Act of 1876 as amended by subsection (4) of section 28 (Rates at which the Company are to supply water) of the Act of 1895. A.D. 1932.

44. Where a person who takes a supply of water for domestic purposes from the Company desires to use for or in connection with a refrigerating apparatus or for or in connection with any apparatus (other than apparatus used for softening water for domestic supplies which does not require water for cleaning cooling regenerating motive power or similar purposes) depending while in use upon a supply of continuously running water any of the water so supplied the Company shall be entitled to require that all water so used shall—

Charges for supplies for refrigerating apparatus &c.

(a) be taken by meter and paid for at rates not exceeding those prescribed for the supply of water for trade purposes by section 30 (Company to supply water for trade purposes) of the Act of 1876 as amended by subsection (4) of section 28 (Rates at which the Company are to supply water) of the Act of 1895 and in that event the minimum quarterly charge for the water shall be five shillings; or

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

45. If a justice is satisfied on complaint by any collector of the Company that any person is quitting or about to quit any premises to which the Company supply water and has failed to pay on demand any water rate which may be due from him and intends to evade payment of the same by departing from the said premises the justice may in addition to issuing a summons for non-payment of the same issue a warrant under his hand authorising the said collector to seize forthwith and detain the goods and chattels of such person until the complaint is determined upon the return of the summons. Recovery of rates from persons removing.

46.—(1) Notwithstanding anything in this or any other Act relating to the Company a person shall not be entitled to demand or continue to receive from the Company a supply of water to any caravan shack hut tent or other like structure unless he has agreed with the Special terms for supplies to caravans &c.

A.D. 1932.

Company to take a supply of water by meter and to pay to the Company such minimum annual sum as will give them a reasonable return on the capital expenditure incurred by them in providing the supply or supplies required by him and will cover other standing charges incurred by them in order to meet the possible maximum demand for his caravan shack hut tent or structure and will yield a reasonable return on the cost of the water consumed or used by him and unless he has secured to the reasonable satisfaction of the Company by way of deposit or otherwise payment of such a sum as may be reasonable having regard to the possible maximum demand of such person for his caravan shack hut tent or structure.

(2) The sum to be so paid and the security to be so given shall be determined in default of agreement by a court of summary jurisdiction who may also order by whom the costs of the proceedings before them shall be paid and the decision of the justices shall be final and binding on all parties.

Supply of water where consumer has separate supply.

47. Notwithstanding anything contained in the Waterworks Clauses Act 1847 or any other Act a person shall not be entitled to demand or continue to receive for the purposes of a standby supply only from the Company a supply of water for any premises having a separate supply of water unless he has agreed to pay to the Company such minimum annual sum as will give to them a reasonable return on the capital expenditure incurred by them in providing such standby supply and will cover other standing charges incurred by them in order to meet the possible maximum demand for those premises and the sum so to be paid shall be determined in default of agreement by arbitration.

Stop-cocks to be fitted in communication pipes.

48. In the case of all new buildings erected after the passing of this Act within the limits of supply and connected with the mains of the Company the Company may in cases where the communication pipes are laid by the owner or by the Company at his request require the owner at the time when the pipes are laid to insert or to have inserted a stop-cock in the communication or service pipe from the said premises in some position as near as is reasonably possible to the main of the Company from which the supply is given to the said premises and if such owner make default the Company

may insert a stop-cock in such communication or service pipe and recover the expense from the owner as a civil debt.

A.D. 1932.

—

49.—(1) The Company shall not be bound to supply more than one house by means of the same communication pipe and they may if they think fit require that a separate pipe be laid from the main pipe into each house supplied by them with water.

Separate communication pipes may be required.

(2) If the owner of any house supplied with water by the Company when so required in pursuance of the preceding subsection fails within a period of one month after the receipt of such requirement to provide a separate pipe from the main pipe into such house the Company may themselves do the work necessary in that behalf and may recover from such owner the cost incurred by them in so doing summarily as a civil debt.

50. Where several houses or parts of houses in the occupation of several persons are supplied with water by one common pipe belonging to the several owners or occupiers of such houses or parts of houses the said several owners or occupiers shall be liable to contribute the amount of any expenses from time to time incurred by the Company in the maintenance and repair of such pipe and their respective proportions of contributions shall be settled by the engineer of the Company or other qualified officer for the time being authorised in that behalf by the Company.

Maintenance of common pipe.

51. Notwithstanding anything in any Act relating to the Company the Company shall have the exclusive right of executing any works on any of the water mains of the Company for connecting any communication or service pipe therewith and the Company shall on the request of any owner or occupier of any premises who is entitled to be supplied with water by the Company execute on any such main (subject to the provisions so far as applicable of the Waterworks Clauses Act 1847 with respect to the breaking up of streets for the purpose of laying pipes) any work and supply all fittings and materials which shall be necessary to connect the communication or service pipe of such owner or occupier therewith and any expenses incurred by the Company in so doing shall be repaid by the owner or occupier so requesting and shall be recoverable as a civil debt.

Company to connect communication pipes with mains.

A.D. 1932.

—
Notice of
discon-
tinuance.

52. 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 personally at the office of the Company.

Byelaws for
preventing
waste of
water.

53.—(1) The Company may make byelaws for the purpose of preventing the waste undue consumption misuse or contamination of water supplied by them and may by such byelaws prescribe the size nature materials workmanship and strength and the mode of arrangement connection disconnection alteration and repair of pipes meters cocks ferrules valves soil-pans waterclosets baths cisterns and other apparatus (in this section referred to as "water fittings") to be used and forbid any arrangements and the use of any water fittings which may allow or tend to waste undue consumption misuse erroneous measurement or contamination.

(2) Such byelaws shall apply only in the case of premises to which the Company are bound to afford and do in fact afford or are prepared on demand to afford a constant supply and the provisions with respect to byelaws contained in sections 182 to 184 and 186 of the Public Health Act 1875 shall apply to all byelaws so made as if the Company were a local authority within the meaning of those sections and the secretary of the Company were the clerk to the local authority.

(3) In so far as any byelaws made by the Company prescribe the size nature materials workmanship and strength of water fittings the same shall not apply to any water fittings used on the premises of a railway company (other than premises to which the Company are bound under the Waterworks Clauses Act 1847 to afford a constant supply) so long as such fittings do not cause waste undue consumption misuse or contamination of water which is supplied by the Company.

(4) A copy of all such byelaws in force for the time being shall be kept at the office of the Company within the limits of supply and all persons may at all reasonable times inspect such copy without payment and the Company shall cause to be delivered a printed copy of all such byelaws for the time being in force to every person applying for the same on payment of a sum not exceeding sixpence for each copy.

A.D. 1932.

(5) The Company shall on or before the date upon which notice of any such byelaws is first given in any local newspaper in pursuance of section 184 of the Public Health Act 1875 send a copy of the byelaws to the local authority for every district in which the byelaws are intended to be in force.

(6) In case of failure of any person to observe such byelaws as are for the time being in force the Company may if they think fit after twenty-four hours' notice in writing enter and by and under the direction of their duly authorised officer repair replace or alter any water fittings belonging to or used by such person and not being in accordance with the requirements of such byelaws and the expense of every such repair replacement or alteration shall be recoverable by the Company as the water rates in respect of the premises are recoverable.

54.—(1) In addition to the powers conferred by the section of this Act of which the marginal note is “Byelaws for preventing waste of water” the Company may make byelaws as to the testing and stamping of valves fittings and other apparatus and prescribing the charge to be made for such testing and stamping and the provisions with respect to byelaws contained in sections 182 to 184 and 186 of the Public Health Act 1875 shall apply to all byelaws so made as if the Company were a local authority within the meaning of those sections and the secretary of the Company were the clerk to the local authority.

Extension
of powers
for pre-
venting
waste &c.
of water.

(2) Nothing in the preceding subsection or in any byelaws made thereunder shall apply to any pipes or fittings used on any premises which form part of the railway of a railway company so long as such fittings do not cause waste undue consumption misuse or contamination of water which is supplied by the Company.

(3) Any person who shall forge or counterfeit any stamp or mark used by the Company or by the authority of the Company for any of the purposes of this section or who shall use or supply anything marked with any such stamp or mark knowing the same to be forged or counterfeited shall for every such offence be liable to a penalty not exceeding twenty pounds.

A.D. 1932.

Power to
Company
to repair
communi-
cation pipes.

55. If in the opinion of the Company any waste of water or injury or risk of injury to person or property is caused or likely to be caused by reason of any injury to or defect in any communication pipe which the Company are not under obligation to maintain it shall be lawful for the Company to execute such repairs to the communication pipe as they may think necessary or expedient in the circumstances of the case without being requested so to do and if any injury to or defect in the communication pipe shall have been found the expenses incurred by the Company for the purpose of ascertaining the cause of injury or defect and executing the repairs (including the expenses of breaking up filling in reinstating and making good any road pavement or soil for those purposes) shall be recoverable by the Company from the owner of the premises supplied or in cases where the communication pipe is repairable by the occupier of such premises from the occupier in like manner as the water rates in respect of the premises are recoverable. Provided that except in case of emergency the Company shall not under the powers of this section enter into any house or private premises unless they shall have given to the owner and occupier of such house or premises not less than twenty-four hours' previous notice of their intention so to enter.

Power to
sell meters.

56. The Company may sell meters and any fittings connected therewith upon and subject to such terms (pecuniary or otherwise) and conditions as they think fit.

Meters &c.
to measure
water or
detect
waste.

57.—(1) Subject to the provisions of the Waterworks Clauses Act 1847 with respect to the breaking up of streets for the purpose of laying pipes the Company may for the purpose of measuring the quantity of water supplied or of preventing and detecting waste affix and maintain meters and similar apparatus on the service pipes and mains of the Company and stop-cocks in the pipes supplying houses with water and may insert in the roads or footways the necessary covers or boxes for giving access and protection thereto and may for that purpose stop up break up and interfere temporarily with public and private streets roads lanes footways courts passages and gas or water pipes.

(2) The Company shall not under the powers of this section enter upon break up or interfere with the railway or works or any electric lines wires or apparatus belonging

to a railway company or any street belonging to such company without the consent of that company which consent shall not be unreasonably withheld nor shall the Company unreasonably obstruct or interfere with the access to or exit from any station or depot of that company.

A.D. 1932.

58. Before any person connects or disconnects any meter by means of which any of the water of the Company is intended to be or has been registered he shall give not less than twenty-four hours' notice in writing to the Company of his intention to do so and all alterations or repairs and the connecting and disconnecting of meters shall be done at his cost and under due superintendence of any officer of or person authorised by the Company and any person offending against this enactment shall for every such offence be liable to a penalty not exceeding forty shillings.

Notice to
Company of
connecting
or dis-
connecting
meters.

59.—(1) Where water is supplied by measure the register of the meter or other instrument for measuring water shall be prima facie evidence of the quantity of water consumed and in respect of which any water rate rent or charge is charged and sought to be recovered by the Company. Provided always that if the Company and the person to whom the water is supplied differ as to the quantity consumed such difference shall be determined upon the application of either party by a court of summary jurisdiction who may also order by which of the parties the costs of the proceedings before them shall be paid and the decision of such court shall be final and binding on all parties.

Register of
meters to
be prima
facie
evidence.

(2) 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 in the case of a surcharge shall be recoverable in the like manner as rates for water are recoverable by the Company.

A.D. 1932.

—
Injuring
meters &c.

60.—(1) Every person who wilfully fraudulently or by culpable negligence injures or suffers to be injured any pipe meter or other instrument for measuring water or any fittings belonging to the Company or who fraudulently alters the index to any meter or other instrument for measuring water or prevents any meter or other instrument for measuring water from duly registering the quantity of water supplied or fraudulently abstracts consumes or uses water of the Company shall (without prejudice to any other right or remedy for the protection of the Company) be liable to a fine not exceeding five pounds and the Company may in addition thereto recover the amount of any damage sustained by them.

(2) In any case in which any person has wilfully fraudulently or by culpable negligence injured or suffered to be injured any pipe meter instrument or fittings belonging to the Company or has fraudulently altered the index to any meter or other instrument for measuring water or prevented the same from duly registering the quantity of water supplied or has fraudulently abstracted consumed or used water of the Company the Company may also enter upon the premises occupied by the offender and repair such injury and do all such works matters and things as may be necessary for ensuring the proper registration by such meter of the quantity of water supplied by means thereof and the expense of such repair and of all such works matters and things shall be paid to the Company by the person so offending and may be recovered by them as water rates are recoverable.

(3) The existence of artificial means for causing such injury alteration or prevention or for abstracting consuming or using water of the Company when such pipe meter instrument or fittings is or are under the custody or control of the consumer shall be prima facie evidence that such injury alteration prevention abstraction consumption or use as the case may be has been fraudulently knowingly and wilfully caused by the consumer using such pipe meter instrument or fittings.

Penalty
for closing
valves and
apparatus.

61. 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 a valve fixed on his communication pipe.

A.D. 1932.
—

62. 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.

Penalty
for opening
valves &c.

63. In addition to the powers conferred by section 57 of the Waterworks Clauses Act 1847 any duly authorised 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 either under the said section 57 or under this section or making an examination under either of those sections he shall for every such offence be liable to a penalty not exceeding five pounds. Provided that no person shall for the same offence have the water supplied to him turned off in pursuance of the said section 57 and be liable to a penalty under this section.

Extension
of power
to inspect
premises.

64.—(1) The Company may if requested by any person supplied or about to be supplied by them with water furnish to him and repair or alter but shall not manufacture any such pipes valves cocks cisterns baths meters soil-pans waterclosets and other fittings as are required or permitted by their regulations and may provide all materials and work necessary or proper in that behalf and the reasonable charges of the Company in providing such materials and executing such work shall be paid by the person requiring the same.

Power to
supply
fittings.

A.D. 1932.

(2) Any fittings let for hire under the provisions of this section shall not be subject to distress or to the landlord's remedy for rent or be liable to be taken in execution under any process of any court or any proceedings in bankruptcy against the persons in whose possession the same may be. Provided that such fittings have upon them respectively a distinguishing metal plate affixed to a conspicuous part thereof or a distinguishing brand or other mark conspicuously impressed or made thereon sufficiently indicating the Company as the actual owners thereof.

(3) All fittings let for hire as aforesaid shall notwithstanding that they be fixed or fastened to any part of the premises in which they may be situate or to the soil under any such premises at all times continue to be the property of and removable by the Company. Provided that nothing in this subsection shall affect the amount of the valuation for rating of any rateable hereditament.

Power to
remove
meters and
fittings.

65. The Company by their agents or workmen after forty-eight hours' notice in writing under the hand of the engineer or some other officer of the Company to the occupier or if there be no occupier then to the owner or lessee of any house building or land in which any pipe meter or fitting belonging to the Company is laid or fixed and through or in which the supply of water is from any cause other than the default of the Company discontinued for the space of forty-eight hours may enter such house building or land between the hours of nine in the morning and four in the afternoon or with the authority in writing of a justice at any other time for the purpose of removing and may remove every such pipe meter and fitting repairing all damage caused by such entry or removal.

Opening of
ground by
person
liable to
maintain
pipes &c.

66.—(1) For the purpose of complying with any obligation under the Waterworks Clauses Acts 1847 and 1863 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 execute such works on behalf of such owner or occupier and any expenses incurred by the Company shall be repaid by the owner or occupier with whom the agreement is made.

A.D. 1932.
—

67. The Company may on the application of the owner or occupier of any premises within the limits of supply abutting on or being erected in any street laid out but not dedicated to public use supply those premises with water and for that purpose the Waterworks Clauses Act 1847 shall apply as if section 29 of that Act were excepted from incorporation in this Act and any highway authority within the meaning of the Local Government Act 1929 which would be the highway authority in respect of such street if it were repairable by the inhabitants at large shall be deemed to be (in addition to any other person) persons having the control or management of such street :

Power to lay pipes in private streets.

Provided that the Company shall not exercise their powers under this section in respect of any existing street belonging to or maintained by any railway company except with the consent of the railway company but such consent shall not be unreasonably withheld nor shall the Company in carrying out any works authorised by this section unreasonably obstruct or interfere with the access to any such street.

68. The Company may enter into and carry into effect agreements with any local authority company or person supplying water under parliamentary authority for the purchase of water in bulk by the Company for such price and on such terms and conditions and for such period as may be agreed upon and any water so purchased may be used by the Company for the purposes of the undertaking.

Purchase of water in bulk.

69.—(1) Where the limits of supply are bounded by or abut upon any street or part of a street wholly outside those limits the Company may for the purpose of supplying water to the owner or occupier of any premises abutting upon that street or part of a street and being within the limits of supply exercise with respect to such street or part of a street outside those limits the like powers of breaking up the same for the

As to streets forming boundary of limits of supply.

A.D. 1932.

purposes of laying maintaining inspecting repairing and renewing pipes as are exerciseable by them with respect to streets within the limits of supply subject nevertheless to the observance of the conditions imposed on an exercise of those powers.

(2) The owner and occupier of any premises to which subsection (1) of this section applies may for the purpose of laying any communication pipe or of complying with any obligation to maintain any pipe or apparatus which he is liable to maintain exercise the like power of opening the ground between any main or pipe of the Company and his premises and of opening or breaking up so much of the pavement of the street as shall be between such main or pipe and his premises and any sewer or drain therein as if such street or part of a street were wholly within the limits of supply.

(3) Nothing in this section shall entitle or require the Company to supply water to the owner or occupier of any premises abutting upon any such street and being outside the limits of supply.

Miscellaneous.

Minimum
holdings of
stock.

70.—(1) Consolidated ordinary stock consolidated preference stock and debenture stock of the Company shall be issued and be held in amounts of one pound or of any multiple of one pound and not otherwise and the Company shall not be under any obligation to register a transfer of any such stock which would have the effect of making the holding of the transferor or the transferee less than one pound of stock of that class.

(2) Notice of this enactment so far as applicable shall be stated in all certificates of consolidated ordinary stock consolidated preference stock and debenture stock of the Company as the case may be issued after the passing of this Act.

Company
not bound
to regard
trusts.

71. The Company shall not be bound to see to the execution of any trust whether express implied or constructive to which their capital or mortgages or debenture stock may be subject and the provisions of section 20 of the Companies Clauses Consolidation Act 1845 shall mutatis mutandis extend and apply to any capital or mortgage or debenture stock of the Company as if such capital or mortgage or debenture stock were shares to which that section applied :

Provided that in that section for the words " receipt of one of the parties named in " the words " receipt of the party whose name stands first on " shall be substituted. A.D. 1932.
—

72. Notwithstanding anything in the Companies Clauses Consolidation Act 1845 notice of all meetings of the Company whether ordinary or extraordinary may (if the directors so determine) be given by letter sent by ordinary letter post to each shareholder or stockholder instead of by public advertisement Provided that the letters giving the notice shall be directed according to the registered address or other known address of each shareholder or stockholder prepaid and posted not later than seven clear days before the date of the meeting In proving that any such notice has been given it shall be sufficient to prove that the letter containing the notice was properly addressed and put into the Post Office as a prepaid letter not later than the time hereby prescribed. Notices of meetings.

73.—(1) Every question submitted to a general meeting of the Company shall be decided in the first instance by a show of hands and in the case of an equality of votes the chairman shall on a show of hands have a casting vote in addition to the vote to which he may be entitled as a shareholder or stockholder. Voting rights and votes at meetings.

(2) On a show of hands every shareholder or stockholder present in person and entitled to vote shall have one vote.

(3) Where a corporation being a shareholder or stockholder and entitled to vote is present by a proxy who is not a shareholder or stockholder in the Company such proxy shall be entitled to vote for such corporation on a show of hands.

(4) At all general meetings of the Company held after the date of conversion every holder of consolidated ordinary stock of the nominal value of ten pounds or more shall be entitled on a poll to one vote in respect of every sum of ten pounds of the nominal value of such consolidated ordinary stock.

(5) No person shall be entitled to vote in respect of any consolidated preference stock.

74. It shall be lawful for the directors on or after the thirtieth day of June in any year without the sanction Interim dividends.

A.D. 1932.

of a general meeting to declare and pay out of the funds of the Company available for dividend an interim dividend on the consolidated ordinary stock and the consolidated preference stock of the Company on account of the dividend for that year to be declared at the next following annual general meeting Provided that no such interim dividend shall as respects any consolidated ordinary stock be at a greater rate than one-half of the maximum rate of dividend on such stock or as respects any consolidated preference stock be at any greater rate than one-half of the preferential annual rate of dividend assigned to such stock.

Closing of
transfer
books.

75.—(1) The directors may close the register of transfers for a period not exceeding fourteen days previous to the declaration of any dividend and they may close the registers of transfers of mortgages and debenture stock for a period not exceeding fourteen days previous to each date at which the interest thereon shall be payable and in the case of any such register they may fix a day for closing the same of which seven days' notice shall be given either by circular to each proprietor or by advertisement in a newspaper circulating in the limits of supply.

(2) Any transfer of shares or stock or mortgages or debenture stock made during the time when the register of transfers of such shares stock or security is so closed shall as between the Company and the person claiming under the same but not otherwise be considered as made subsequent to the declaration of any such dividend or the payment of any such interest as the case may be.

Indemnity
may be
required
before
issue of
substituted
certificates
&c.

76. Notwithstanding anything in section 13 of the Companies Clauses Consolidation Act 1845 or in any other enactment the Company shall not be under any obligation to issue a new debenture or mortgage bond or a new certificate of any shares or stock or debenture stock or a new warrant in respect of interest or dividend in lieu of any debenture bond certificate or warrant lost or destroyed or alleged to be lost or destroyed until they have received from the person to whom such new debenture bond certificate or warrant is to be issued such indemnity as the directors may require against any and every claim or expense which may be made against the Company or which the Company may incur

in respect of such lost or destroyed debenture bond certificate or warrant or the debenture mortgage share stock dividend or interest represented thereby. A.D. 1932.
—

77. The number of directors shall be nine but the Company may vary the number provided that the number be not at any time more than eleven or less than seven. Number of directors.

78. As from the date of conversion the qualification of a director of the Company shall be the possession in his own right of consolidated ordinary stock of the nominal value of at least two hundred pounds. Qualification of directors.

79.—(1) The directors may appoint one of their body to be managing director either for a fixed term or without any limitation as to time and may remove or dismiss him from office and appoint another in his place. As to appointment of managing director.

(2) A managing director shall not while holding that office be subject to retirement by rotation and shall not be taken into account in determining the rotation of retirement of directors but if he ceases to hold the office of director from any other cause he shall ipso facto immediately cease to be managing director.

(3) The remuneration of a managing director from time to time shall be fixed by the directors and may be by way of salary or commission or participation in profits or by all or any of these modes.

(4) The directors may entrust to and confer upon a managing director such of the powers exercisable by the directors and subject to such conditions as they think fit and from time to time may revoke withdraw alter or vary all or some of such powers.

80. 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 : Director holding office under or contracting with Company.

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

A.D. 1932. — 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.

Notice of
candidature
of or of
opposition
to re-
election of
director.

81.—(1) Except in the case of a director retiring by rotation and offering himself or being proposed for re-election or except in the case of a director being elected by the directors to fill a casual vacancy no person shall be capable of being elected a director of the Company unless notice in writing that such person intends to offer himself or will be proposed for the office of director shall have been given to the secretary of the Company or left at the principal office of the Company fourteen days at least before the day of election and the secretary of the Company shall during such fourteen days and on the day of election fix a copy of every such notice so delivered in some conspicuous place in such office.

(2) In the case of a retiring director notice of opposition to his re-election shall be given in like manner.

(3) 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 stock for at least two months prior to his election.

Auditors.

82.—(1) It shall be lawful for the Company at any time by resolution passed at a general meeting to decide that the audit of the Company's accounts shall be made by a single auditor or by a firm of accountants and notwithstanding anything in the Companies Clauses Consolidation Act 1845 it shall not be necessary for such auditor or the members of such firm to hold any stock in the Company.

(2) No person not being a retiring auditor of the Company shall be eligible to be elected at any general meeting as auditor of the Company unless notice be given to the secretary or left at the principal office of the Company seven days at least before the date of the meeting that such person will be proposed for election

as an auditor of the Company The secretary shall on receipt of any such notice send a copy thereof to the retiring auditor and during such seven days and the day of election keep a copy of the notice fixed in some conspicuous place in the said office.

A.D. 1932.

(3) If any auditor of the Company dies or resigns the directors may appoint another auditor in his place and any auditor so appointed shall hold office until the next ordinary meeting.

83. 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 secretary of the Company.

Directors may determine remuneration of secretary.

84. Notwithstanding anything in the Companies Clauses Consolidation Act 1845 it shall not be obligatory upon the Company—

Register of shareholders and shareholders' address book.

(a) to keep separately a register of shareholders and a shareholders' address book but in lieu thereof the Company may if they think fit keep one register only containing such particulars as are required by the said Act to be entered in the register of shareholders and the shareholders' address book respectively; or

(b) to authenticate by the affixing of their common seal or otherwise the register of shareholders or any register which the Company may keep in lieu thereof under the powers of this section.

85. Notwithstanding anything in the Companies Clauses Consolidation Act 1845 the attorney of any shareholder or stockholder duly authorised in writing may appoint a proxy (such proxy being a shareholder or stockholder) to vote for and on behalf of the shareholder or stockholder and for that purpose may execute on behalf of the shareholder or stockholder the necessary form of proxy Provided that the instrument appointing the attorney or in the case of an instrument deposited in the central office of the Supreme Court of Judicature an office copy thereof shall be transmitted to the secretary of the Company at the same time as the instrument appointing the proxy.

As to appointment of proxies.

86. Notwithstanding anything in the Companies Clauses Consolidation Act 1845 where several persons are jointly entitled to and registered as holders of any

Joint holders.

A.D. 1932. — shares or stock to which voting rights are attached any one of those persons may vote at any meeting either personally or by proxy in respect of the shares or stock as if he were solely entitled thereto but if more than one of the joint holders be present at any meeting personally or by proxy that one of the said persons so present whose name stands first on the register in respect of the shares or stock shall alone be entitled to vote in respect thereof. Several executors or administrators of a deceased member in whose name any shares or stock stands shall for the purposes of this section be deemed joint holders thereof.

Power to make superannuation and other allowances.

87.—(1) It shall be lawful for the Company to make superannuation and other allowances and to pay or contribute towards pensions or gratuities to any officer servant or employee of the Company or (where in any particular case no adequate provision is in the opinion of the Company otherwise made) to the widow or family or any dependant of any officer servant or employee of the Company.

(2) The Company may enter into and carry into effect agreements with any local authority as defined by the Local Government and other Officers' Superannuation Act 1922 to which that Act applies or with any insurance company or other association or company for securing to any such officer servant or employee widow family or dependant such gratuities pensions allowances or payments as are by this section authorised to be made.

(3) The Company may apply their funds and revenues for the purposes of this section.

Power to make donations subscriptions &c.

88. The Company may subscribe or make donations to infirmaries and hospitals and convalescent homes and other similar institutions and objects or to industrial exhibitions or to the benevolent accident or sick funds of the officers servants and employees of the Company and may for any of those purposes apply the funds and revenues of the Company.

Authentication and service of notices by Company.

89.—(1) Any notice to be served by the Company shall be sufficiently authenticated by the signature of the secretary or other officer of the Company for the time being authorised in writing by the directors or by the name of the officer being printed or stamped on the notice.

(2) Any such notice may be served either personally or by a prepaid letter sent by post and addressed to the person to be served by name at his last known or usual place of abode or of business or by delivering the same to some inmate at his last known or usual place of abode or business or to any inmate of the premises supplied or if such premises be unoccupied and the place of abode of the person to be served is after proper inquiry unknown it shall in the case of any notice not being a notice to pay any charge be sufficient to affix such notice or a copy thereof upon some conspicuous part of such premises. A.D. 1932.
—

90. Where the payment of more than one sum by any person is due under any Act or Order for the time being 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. Several sums in one summons.

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

92. Penalties imposed under any Act or Order for the time being relating to the Company for one and the same offence shall not be cumulative. Penalties not cumulative.

93. Save as otherwise by any such Act or Order expressly provided all offences against any Act or Order for the time being relating to the Company and all penalties forfeitures costs and expenses imposed or recoverable under any such Act or Order or any byelaw made in pursuance thereof may be prosecuted and recovered in a summary manner Provided that costs or expenses except such as are recoverable along with a penalty shall not be recovered as penalties but may be recovered summarily as civil debts. Recovery of penalties &c.

94. Proceedings for the recovery of any demand made under the authority of any Act or Order for the time being relating to the Company whether provision is or is not made for the recovery in any specified court or manner may be taken in any county court having otherwise jurisdiction in the matter provided that the demand does not exceed the amount recoverable in that court in a personal action. Recovery of demands.

A.D. 1932.

—
Arbitration.

95. Where under this Act any question or dispute is to be referred to arbitration then unless other provision is made the reference shall be to a single arbitrator to be agreed upon between the parties or failing agreement appointed by the President of the Institution of Civil Engineers on the application of any party to the dispute (after notice in writing to the other or others of them) and subject as aforesaid the provisions of the Arbitration Act 1889 shall apply to the reference.

Repeals &c.

96.—(1) The following provisions of the under-mentioned Acts are hereby repealed (that is to say):—

The Act of 1846—

Section X (Regulation as to proxies);

So much of section XI (Number and qualification of directors First directors) as relates to the number of directors and the first directors of the Company;

Section XII (Power to vary the number of directors);

Section XVI (Power to borrow money);

Section XXX (Power to break up streets and to open drains &c. for the purposes of this Act);

Section XXXI (Notice to be served before breaking up streets or opening drains);

Section XXXII (Streets or drains to be broken up under superintendence);

Section XXXIII (Streets &c. broken up to be reinstated without delay);

Section XXXIV (Penalty for delay in reinstating streets &c.);

Section XXXV (In case of delay other parties may reinstate and recover the expenses);

Section XXXVII (Power to inhabitants to lay service pipes);

Section XXXVIII (Communication to be made under superintendence of Company's surveyor);

- Section XXXIX (Bore of service pipes);
- Section XL (Owners or occupiers of dwelling-houses not to lay service pipes until water rate paid);
- Section XLI (Inhabitants other than owners &c. not to make communications before agreement);
- Section XLII (Removal of service pipes);
- Section XLIII (Power to inhabitants to break up pavements Inhabitants to give notice);
- Section XLVI (By whom water rates are to be paid);
- Section XLVII (When several houses supplied by one pipe each to pay);
- Section XLVIII (Rates to be paid quarterly);
- Section XLIX (Parties removing to pay to the next quarter day);
- Section LI (Recovery of rates);
- Section LII (Power to lease the water rates);
- Section LIII (Limiting the amount of dividends);
- Section LXI (Annual account to be made up and copy transmitted to the clerk of the peace);
- Section LXII (Penalty for refusing a supply of water);
- Section LXVII (Water to be taken for extinguishing fires);
- Section LXVIII (Constant supply of water for domestic purposes);
- Section LXIX (Penalty for neglect to lay pipes or supply water for domestic use);
- Section LXXI (Penalty for refusal or occasional failure of supply);
- Section LXXII (Company to lay down communication pipes on request of occupier and with consent of owner);
- Section LXXIII (Penalty for refusal to lay communication pipes);

A.D. 1932.

A.D. 1932.

- Section LXXIV (Company to be at liberty to remove the pipes and recover the expences);
- Section LXXV (Owner to be at liberty to purchase pipes);
- Section LXXVI (Owners liable to pay water rates for houses under ten pounds a year);
- Section LXXVII (What persons deemed owners);
- Section LXXVIII (Certain provisions not to come into operation until a public officer is appointed);
- Section LXXIX (Nothing herein contained to except Company from the provisions of any general Act);
- Section LXXX (Persons using water to provide stopcocks);
- Section LXXXI (Persons using water for water-closets to provide cisterns and cocks);
- Section LXXXII (Penalty for suffering cisterns &c. to be out of repair);
- Section LXXXIII (Company may repair and recover expence);
- Section LXXXIV (Penalty for wasting water);
- Section LXXXV (Power to Company to enter houses and inspect);
- Section LXXXVI (Penalty for allowing persons to use the Company's water);
- Section LXXXVII (Penalty for taking the Company's water without agreement);
- Section LXXXVIII (Penalty for destroying valves &c.);
- Section LXXXIX (Penalties for fouling the water of the Company);
- Section XC (Penalty for permitting substances produced in making gas to flow into the Company's works);

- Section XCI (Penalty to be sued for in superior courts within 12 months); A.D. 1932.
- Section XCII (Daily penalty during the continuance of the offence);
- Section XCIII (Daily penalty during escape of gas after notice);
- Section XCIV (Penalty on gas makers if water contaminated);
- Section XCV (Daily penalty during the continuance of the contamination after notice);
- Section XCVI (Power to examine gas pipes to ascertain cause of contamination);
- Section XCVII (The expences to abide the result of the examination);
- Section XCVIII (The amount of the expences to be ascertained and recovered as other damages);
- Section XCIX (Persons supplying gas to be liable to indictment for nuisance);
- Section CI (Shareholders not disqualified from acting as commissioners under 6 G. 4 c. 127);
- Section CIII (Applications of penalties);
- So much of section CVI (Interpretation of Act) as assigns an interpretation to the word "street."

The Act of 1876—

- Section 22 (Power to borrow);
- Section 25 (Power to create debenture stock);
- Section 31 (Penalty for injury to and fraudulent use of meters);
- Section 32 (Regulations for preventing waste of water &c.);
- Section 33 (Entry on premises to cut off supply in certain cases and remove fittings);
- Section 34 (Mode of giving notice).

A.D. 1932. The Act of 1895—

- Section 3 (Interpretation of terms) from the words "The expression 'Superior Courts'" to the end of the section;
- Section 5 (Altering section seventy-two of Act of 1846);
- Section 14 (Power to borrow in respect of additional capital);
- Section 16 (Repeal of provisions of former Acts with respect to appointment of receiver);
- Section 17 (For appointment of receiver);
- Section 18 (Debenture stock);
- Section 35 (As to supply of water to groups of dwelling-houses &c.);
- Section 36 (Incoming tenant not liable to pay arrears of water rate);
- Section 37 (Provisions as to defective meters);
- Section 38 (Meters not to be altered or repaired except under directions or with consent of Company);
- Section 39 (Contents of summons);
- Section 40 (Costs of distress);
- Section 41 (Penalties not cumulative).

(2) The following provisions of the undermentioned Acts and Order shall be repealed as on and from the date of conversion :—

The Act of 1846—

- Section IX (Votes of shareholders);
- So much of section XI (Number and qualification of directors First directors) as relates to the qualification of a director;
- Section LIV (Limiting contingent fund);
- Section LV (Providing for surplus and reduction of price of water);
- Section LVI (Appointment of auditor);
- Section LVII (Duty of auditor);

Section LVIII (Powers of auditor);

A.D. 1932.

Section LIX (Delivery of balance sheet &c. by
directors to auditor);

Section LX (Remuneration of auditor).

The Act of 1895—

Section 13 (Contingent fund).

The Order of 1927—

Section 5 (Interim dividends).

(3) The Consent of 1923 is hereby annulled in so far
as the powers thereby conferred have not been exercised
at the passing of this Act.

97. All costs charges and expenses preliminary to
and of and incident to the preparing applying for
obtaining and passing of this Act or otherwise in relation
thereto shall be paid by the Company and may in whole
or in part be defrayed out of revenue. Costs of
Act.

A.D. 1932.

[Ch. xiv.]

York Waterworks [22 & 23 GEO. 5.]
Act, 1932.

The SCHEDULE referred to in the foregoing Act.

PART I.

CAPITAL OF THE COMPANY.

| Authority. | Description of capital. | Maximum dividend. | Number of shares issued. | Nominal amount of share. | Total paid up. | | Re- maining to be raised. | Total amount authorised. |
|---|-------------------------|-------------------|--------------------------|--------------------------|----------------|----------|------------------------------------|-----------------------------|
| | | | | | Nominal. | Premium. | | |
| The Act of 1846 - | Ordinary shares | Per cent. 10 | 8,000 | £ 10 | £ s. d. | £ s. d. | £ s. d. | |
| The Act of 1876 - | New ordinary shares. | 7 | 4,000 | 40,000 0 0 | — | — | *80,000 0 0 | |
| | Preference shares | 5 | 2,000 | 20,000 0 0 | — | — | 60,000 0 0 | |
| The Act of 1895 - | New preference shares. | 3½ | 4,000 | 40,000 0 0 | 71 15 0 | — | 60,000 0 0 | |
| The Act of 1895 and the York Water (Capital Issues) Consent 1923. | New preference shares. | 6 | 2,000 | 20,000 0 0 | — | — | 60,000 0 0 | |
| | | | | £200,000 0 0 | £71 15 0 | — | £200,000 0 0 | |

* Includes £20,000 authorised to be borrowed and converted into capital.

PART II.

A.D. 1932.

AMOUNT RAISED AND REMAINING TO BE RAISED
BY THE COMPANY ON MORTGAGE OR BY THE CREATION
AND ISSUE OF DEBENTURE STOCK.

| How raised. | Rate of Interest. | Amount raised. | Remaining to be raised. |
|-------------------|-------------------|----------------|-------------------------|
| Debenture stock - | Per cent. 5 | £ 50,000 | — |

Printed by EYRE AND SPOTTISWOODE LIMITED,
FOR
WILLIAM RICHARD CODLING, Esq., C.B., C.V.O., C.B.E., the King's Printer of
Acts of Parliament.

To be purchased directly from H.M. STATIONERY OFFICE at the following addresses :
Adastral House, Kingsway, London, W.C.2; 120, George Street, Edinburgh;
York Street, Manchester; 1, St. Andrew's Crescent, Cardiff;
15, Donegall Square West, Belfast;
or through any Bookseller.

