



ANNO VICESIMO & VICESIMO PRIMO

VICTORIÆ REGINÆ.

Cap. cxxx.

An Act to enable the *Great Yarmouth Waterworks Company* to raise a further Sum of Money.

[10th *August* 1857.]

WHEREAS by "The *Great Yarmouth Waterworks Act*, 16 & 17 Vict. c. xvii. 1853," a Company was incorporated under the Title of "The *Great Yarmouth Waterworks Company*," for the Purpose of supplying with Water the Town of *Great Yarmouth* and adjacent Places, and the Share Capital of the Company was fixed at Fifty thousand Pounds, divided into Five thousand Shares of Ten Pounds each, with a Power of borrowing Ten thousand Pounds after the whole of the said Share Capital should have been subscribed and One Half thereof should have been paid up: And whereas the Company are proceeding in execution of the said Act, and the whole of the Share Capital has been paid up, but no Preference Shares have been created, and the Company have borrowed the Sum of Ten thousand Pounds on Bond, but they find that the Objects contemplated by the said Act cannot be accomplished unless the Capital of the Company is increased, and other Powers are granted in relation thereto; and inasmuch as the Authority of Parliament is necessary, may it therefore please Your Majesty that it may be enacted; and be it enacted by the Queen's most Excellent Majesty, by and with the Advice and Consent of the Lords Spiritual and Temporal, and Commons, in this present Parliament assembled, and by the Authority of the same, as follows:

[*Local.*]

21 L

I. In

The Great Yarmouth Waterworks Act, 1857.

Short Title.

I. In citing this Act for any Purpose it shall be sufficient to describe it as “The *Great Yarmouth Waterworks Act, 1857.*”

Certain Provisions of 8 & 9 Vict. c. 16. incorporated.

II. The Clauses and Provisions of “The Companies Clauses Consolidation Act, 1845,”

“With respect to the Construction of that Act, and of other Acts incorporated therewith ;”

“With respect to the Distribution of the Capital of the Company into Shares ;”

“With respect to the Transfer or Transmission of Shares ;”

“With respect to the Payment of Subscriptions, and the Means of enforcing the Payment of Calls ;”

“With respect to the Forfeiture of Shares for Nonpayment of Calls ;”

“With respect to the borrowing of Money by the Company on Mortgage or Bond ;”

“With respect to the Conversion of borrowed Money into Capital ;”

“With respect to the Consolidation of the Shares into Stock ;” and

“With respect to the Provision to be made for affording Access to the Special Act by all Parties interested ;”

Shall be incorporated with this Act, and shall respectively apply to all Shares created, and to all Mortgages and Bonds granted, and to all Moneys borrowed under the Powers of this Act ; and in construing those Clauses and Provisions in connexion with this Act the Expression “the Special Act” shall mean this Act, and the Expression “the Company” shall mean “the *Great Yarmouth Waterworks Company.*”

Power to raise additional Money by Creation of new Shares.

III. In addition to the Sum of Fifty thousand Pounds, the existing Capital, the Company may from Time to Time raise, by the Creation of new Shares in their Undertaking, any Sum not exceeding in the whole the further Sum of Thirty thousand Pounds, and the Shares so from Time to Time created shall be deemed Part of the Capital of the Company.

New Shares may be issued with certain Privileges.

IV. The Company from Time to Time, with the Approbation of Three Fifths at least of the Votes of the Shareholders present, personally or by Proxy, at any General Meeting held for that Purpose, may create and issue such new Shares, upon such Terms and Conditions, and either of One Class and with the like Privileges, or of several Classes and with different Privileges, and respectively with any fixed, fluctuating, contingent, preferential, perpetual, terminable, or other Dividend, not exceeding the Rate of Six Pounds *per Centum per Annum*, as the Company from Time to Time think fit, and may from Time to Time fix as they think fit the Amount and Times of Payment of the Calls on the new Shares : Provided always, that all the Shares of the same Class shall be of the like Amount, and all the Shares of the same Class shall confer like Privileges and bear like Dividend.

V. The

The Great Yarmouth Waterworks Act, 1857.

V. The Company, by a Resolution of any General Meeting, may determine that the new Shares from Time to Time created under the Provisions of this Act shall be sold by Public Auction, and the Directors may determine the Number of Shares to be so sold, and the Time and Conditions of every such Sale, and may fix a reserve Price upon such Shares, not less than the nominal Value of the same.

The Company may cause new Shares to be sold by Auction.

VI. The Intention to sell the said Shares by Auction shall be duly advertised for Two successive Weeks in a Newspaper published in the Borough of *Great Yarmouth* or in the City of *Norwich*; and any Sum of Money which shall arise upon such Sales by way of Premium shall be expended in paying the Expenses of this Act, or in extending or improving the Works of the Company, or in paying off Money borrowed or owing by the Company, and shall not be considered as Part of the Capital of the Company entitled to Dividend.

Sales by Auction to be advertised, and Premiums on such Sales not to be entitled to Dividend.

VII. If no such Resolution of the Company be passed with respect to any new Shares from Time to Time created, or if such Resolution shall have been passed, but no Sale shall have been effected, such new Shares, if at a Premium, shall be apportioned among the Proprietors of the then existing Shares in the Capital of the Company in proportion to the Number of such existing Shares held by them respectively, and shall be offered to them in such Proportion.

Subject to such Power, new Shares to be offered to Shareholders.

VIII. Such Offers shall be made by Letter under the Hand of the Secretary of the Company given to every Proprietor of such existing Shares, or sent by Post addressed to him according to his Address in the Books of the Company, or left for him at his usual or last known Place of Abode in *England*; and every such Offer made by Letter sent by Post shall be considered as made on the Day on which such Letter in the ordinary Course of Delivery ought to reach the Place to which it is addressed; and the new Shares so offered shall vest in and belong to the Proprietors who accept the same: Provided always, that if any Shareholder fail for One Month after such Offer of any new Share or Shares to accept the same, the Directors of the Company may from Time to Time dispose of the same in accordance with the other Provisions of this Act.

Mode of making Offers.

IX. Provided also, That the Directors, if they think proper, but not otherwise, may permit any Shareholder who, from Absence abroad or other Cause satisfactory to the Directors, omits to signify within such One Month his Acceptance of the new Shares offered to him, to accept them, notwithstanding that Time has elapsed.

Power to enlarge Time for accepting new Shares.

X. Subject to the foregoing Provisions of this Act, the Directors of the Company may from Time to Time dispose of the new Shares in such Manner as they may deem most advantageous to the Company.

Disposition of remaining Shares.

XI. If,

The Great Yarmouth Waterworks Act, 1857.

Power to
cancel un-
issued new
Shares.

XI. If, after having created any new Shares, the Company determine not to issue the whole of such new Shares, they may cancel the unissued new Shares, and from Time to Time thereafter may, under any of the Powers of this Act, create in lieu thereof other new Shares of an aggregate Amount not exceeding the aggregate Amount remaining unpaid on the new Shares so cancelled.

Surrender of
forfeited
Shares.

XII. Whenever the Directors have declared any Share forfeited, the Holder of such Share at any Time thereafter, by Agreement with the Directors and with the Sanction of a General Meeting, may surrender such Share to the Company; and the Company shall forthwith cancel all such surrendered Shares, and from Time to Time thereafter may, under any of the Powers of this Act, create in lieu thereof other new Shares of an aggregate Amount not exceeding the aggregate Amount of the unpaid Portion of the Shares so surrendered and cancelled.

Dividends
on new
Shares.

XIII. Every Person who becomes entitled to any new Share created under the Powers of this Act shall, in respect of the same, be a Shareholder in the Company, and (subject to the Provisions herein contained) shall be entitled to receive Dividends with the other Shareholders in proportion to the whole Amount for the Time being paid up on such Share, but not until all Calls then due in respect of that and every other Share held by him shall have been paid.

Calls.

XIV. No Call to be made upon any unguaranteed or non-preferential Share, or Share not sold by Auction, shall exceed One Fourth of the Amount of such Share, and the Interval between successive Calls shall be not less than Two Months; and the aggregate of Calls upon any such Share in any One Year shall not exceed Three Fourths of the nominal Amount of such Share.

Votes and
Qualifica-
tions for
new Shares.

XV. All such new Shares shall confer on the respective Holders thereof Qualifications and Rights of voting in proportion to the aggregate nominal Value of such new Shares held by them respectively, and not in proportion to the Number of or the Amount paid on such new Shares; and for the Purpose of Qualifications and Rights of voting every entire Sum of Ten Pounds of such aggregate nominal Value shall be considered as equivalent to One Share of Ten Pounds in the Capital of the Company; and no Holder of new Shares shall have any Qualification or Right of voting in respect of any Number of new Shares constituting in aggregate nominal Value any Fraction of Ten Pounds.

Power to
borrow on
Mortgage.

XVI. And whereas Fifteen thousand Pounds of the additional Capital by this Act authorized may not be required for the Purposes
of

The Great Yarmouth Waterworks Act, 1857.

of the Company for some Years to come, and it is expedient to regulate the further borrowing Powers of the Company accordingly: Therefore, when Fifteen thousand Pounds of additional Capital shall have been subscribed for and One Half of the same shall have been paid up, the Company may borrow on Mortgage of their Undertaking, or on Bond, any further Sums not exceeding in the whole Three thousand Pounds, and when the Remainder of the Share Capital shall have been subscribed for and One Half thereof shall have been paid up, the Company may borrow in like Manner any further Sums not exceeding in the whole Three thousand Pounds.

XVII. All Mortgages or Bonds granted by the Company before the passing of this Act, and in force at the Time of the passing of this Act, shall during the Continuance thereof have Priority over all Mortgages to be granted by virtue of this Act.

Former
Mortgages
to have
Priority.

XVIII. All Moneys to be raised under the Powers of this Act, whether by Shares or Premiums on Shares, or by borrowing, shall be applied only to the Purposes by this Act and the recited Act authorized.

Application
of Moneys.

XIX. And whereas it is provided by the Thirty-ninth Section of the recited Act that the Company may lease the whole or any Part of the Rates or Rents payable to them by virtue of that Act, or otherwise, to any Person or Persons, for any Term not exceeding Five Years, and upon such Rents, Covenants, and Conditions as the Company shall think fit, but that no such Lease shall defeat or abridge the Powers by "The Waterworks Clauses Act, 1847," given to the Court of Quarter Sessions of directing the Reduction of the Rates, and that the Company shall reduce the Rates in the same Manner they would have done in case no such Lease had been granted: And whereas it is expedient that the Company be authorized to grant a Lease to *Charles Thomas Lucas* and *Thomas Lucas* for any Term not exceeding Ten Years: Therefore that Section shall be construed and have effect so as to enable the Company to grant a Lease to *Charles Thomas Lucas* and *Thomas Lucas* for a Term not exceeding Ten Years; but this Section shall not abridge the Power of leasing contained in the said Thirty-ninth Section.

Authorizing
the Company
to lease the
Rates for not
exceeding
Ten Years.

XX. The Company and the Commissioners for executing "The *Great Yarmouth Haven* Bridge and Navigation Act, 1835," and "The *Great Yarmouth Haven* Bridge and Navigation Improvement Act, 1849," may from Time to Time enter into and carry into effect such Agreements as they think fit with reference to authorizing the Company to lay and continue during the Night-time, under or upon and across the opening Bridge over the River *Yare* belonging to those

The Com-
pany and the
Haven Com-
missioners
may enter
into Agree-
ment for
placing a
moveable
Pipe or Hose.

The Great Yarmouth Waterworks Act, 1857.

during the Night, across the Bridge over the Yare.

Agreement to be approved by the Admiralty.

Expenses of Act.

Commissioners which connects *Great Yarmouth* with *Southtown*, a moveable Pipe or Hose and other Apparatus for enabling the Company to convey Water to *Southtown* and *Gorleston* for the Supply of the Inhabitants thereof: Provided always, that every such Agreement shall be in Writing under the respective Common Seals of the Company and the Commissioners; and no such Agreement shall have any Operation or Effect until the same shall have been approved of by the Lord High Admiral of the United Kingdom of *Great Britain* and *Ireland*, or the Commissioners for executing that Office, to be signified in Writing under the Hand of the Secretary of the Admiralty.

XXI. All the Costs, Charges, and Expenses of and incident to the Application for and passing of this Act shall be paid by the Company.

LONDON :

Printed by GEORGE EDWARD EYRE and WILLIAM SPOTTISWOODE,
Printers to the Queen's most Excellent Majesty. 1857.