



ANNO VICESIMO NONO & TRICESIMO

VICTORIÆ REGINÆ.

Cap. ccxxx.

An Act to enable the *New River Company* to raise a further Sum of Money. [16th July 1866.]

WHEREAS an Act was passed in the Fifteenth and Sixteenth Years of the Reign of Her present Majesty, intituled *An Act to enable the Governor and Company of the New River to improve their Supply of Water, and for other Purposes*, and called "The *New River Company's Act, 1852*;" and another Act was passed in the Seventeenth Year of the Reign of Her present Majesty, intituled *An Act to enable the New River Company to construct certain Sewers, Drains, and other Works in and near the Town of Hertford, and for other Purposes*, and called "The *New River Company's (Hertford Sewerage Diversion) Act, 1854*;" and another Act was passed in the same Year, intituled *An Act to enable the New River Company to construct new Reservoirs and other Works in the County of Middlesex*, and called "The *New River Company's Act, 1854*;" and another Act was passed in the Twentieth and Twenty-first Years of the Reign of Her present Majesty, intituled *An Act to enable the New River Company to raise a further Sum of Money, to construct other Sewers at Hertford, and to amend the Acts relating to the Company*, and called "The *New River Company's Act, 1857*:" And whereas by their Charter of Incorporation of the

15 & 16 Vict. c. clx.

17 & 18 Vict. c. xxxix.

17 & 18 Vict. c. lxxii.

20 & 21 Vict. c. cxlii.

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Seventeenth Year of the Reign of King James the First the Undertaking of the *New River Company* is divided into Two Moieties respectively called the "Adventurers' Moiety" and the King's Moiety," and each Moiety consists of thirty six Parts or Shares, in this Act called "original Shares." And whereas by the *New River Company's Act, 1852*, the Capital of the Company raised and expended on account of the said Parts or Shares was fixed at One million five hundred and nineteen thousand nine hundred and fifty-eight Pounds: And whereas the *New River Company* were by virtue of the said recited Acts authorized to raise on Bond and Debenture Stock Sums of Money amounting in the aggregate to the Sum of One million Pounds: And whereas the Company have raised on Bonds and Debenture Stock nearly the whole of the said Sum of One million Pounds; and the same has been expended in the Execution of Works authorized by the said Acts, and in other Works for the Improvement of Water Supply, and in and about the Extension of their Mains, Pipes, and Apparatus: And whereas for the general Purposes of their Undertaking, and for the necessary Accommodation of Water Supply to the Metropolis within their Limits, it is expedient that the Company be authorized to raise a further Sum of Money by the Creation of new Shares; but the same cannot be effected without the Authority of Parliament: May it therefore please Your Majesty that it may be enacted; and be it enacted by the 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; (that is to say,)

Short Title.

1. In citing this Act for any Purpose it shall be sufficient to use the Expression "The *New River Company's Act, 1866.*"

Interpretation of Terms.

2. In the Construction of this Act the Expression "the Company" shall mean "the Governor and Company of the *New River* brought from *Chadwell* and *Amwell* to *London.*"

Company authorized to create new Shares.

3. The Company may from Time to Time by Order of a General Court of the Company raise by the Creation of new Shares any Sums not exceeding in the whole Five hundred thousand Pounds.

Amount and Designation of new Shares.

4. The new Shares to be created under the Authority of this Act shall be called "the *New River Company's* new Shares," and shall be of the nominal Value of One hundred Pounds each, and shall be numbered consecutively, beginning with Number One, and every such Share shall be distinguished by its appropriate Number.

New Shares to be offered to Proprietors of original Shares.

5. On the Creation and Issue of any such new Shares the same shall be apportioned among the Proprietors for the Time being of the original Shares or Parts of original Shares of the *New River Company* whose Names appear on the Company's Register Book of Proprietors

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Proprietors or Holders of original Shares at the Time of such Creation or Issue, and in proportion as nearly as may be to the original Shares or Parts of original Shares held by such Proprietors respectively, and such new Shares shall be offered at par to the Proprietors to whom the same shall be apportioned: Provided that the Company shall not be bound to apportion a fractional Part of any new Share.

6. Every such Offer of new Shares shall be made by Letter under the Hand of the Clerk of the Company given to every such Proprietor, or sent by Post addressed to him according to his Address in the Company's Books, or left for him at his usual or then last known Place of Abode or Business in *England*, and every such Offer made by Letter sent by Post shall be considered as made on the Day on which the Letter in due Course of the Post ought to be delivered at the Place to which it is addressed.

Offer to be made by Letter.

7. The new Shares so offered shall vest in and belong to the Proprietors or their Nominees who shall accept the same by Writing under their Hands respectively.

New Shares to vest in accepting Proprietors of Shares.

8. If any such Proprietor or his Nominee fail for Three Months after the Offer of any new Share or Shares to accept the same and pay the Deposit (if any) thereon, the Company may apportion the same to and amongst the other Proprietors of original Shares or Parts of original Shares of the *New River Company* in the same Manner as by this Act provided with respect to the Apportionment of new Shares on their Creation and Issue; and in case such new Share or Shares shall not be accepted by the Proprietors last mentioned within a like Period of Three Months, the Company may sell or otherwise dispose of the same to such Persons and in such Manner as they shall think fit.

As to future Disposal of new Shares to others.

9. Where any such Proprietor or Nominee as aforesaid from Absence abroad or other Cause satisfactory to the Company omits to signify within the Time by this Act limited the Acceptance of the new Shares offered to him, the Company, if they think proper, may permit him to accept the same, notwithstanding the Expiration of the Time by this Act limited for such Acceptance.

Enlargement of Time for accepting new Shares.

10. Every Person holding any new Share created by the Company under this Act shall in respect of the same be entitled to Dividend *pari passu* with the Proprietors for the Time being of original Shares or Parts of original Shares in the *New River Company* in proportion to the Amount paid upon such new Share.

As to Dividends on new Shares.

11. All such new Shares shall be Personal Estate, and be transmissible as such, and shall not be of the Nature of Real Estate.

New Shares not to be Real Estate.

12. The

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Register of
new Shares
to be kept.

12. The Company shall keep a Book, to be called the "Register of Holders of new Shares," and in such Book shall be fairly and distinctly entered from Time to Time the Names and Additions of the several Persons entitled to such Shares, together with the Number of Shares to which such Persons shall be respectively entitled, distinguishing each Share by its Number and the Amount paid on such Shares, and the Surnames of the said Persons shall be placed in alphabetical Order, and such Book shall be authenticated by the Signatures of the Governor and also of the Clerk of the Company being affixed thereto, and such Authentication shall take place at each Half-yearly Court of the Company.

Form of
Share.

13. The Certificate of new Shares may be according to the Form in the Schedule to this Act annexed, or to the like Effect.

Transfer of
Shares to be
stamped.

14. Any Person entitled to any new Share may from Time to Time transfer his Right and Interest therein to any other Person, and every such Transfer shall be by Deed duly stamped, wherein the Consideration shall be truly stated, and such Transfer may be according to the Form in the Schedule to this Act annexed, or to the like Effect.

Transfer of
new Shares
to be re-
gistered.

15. Within Thirty Days after the Date of every such Transfer, if executed within the United Kingdom, or otherwise within Thirty Days after the Arrival thereof in the United Kingdom, it shall be produced to the Clerk of the Company, and thereupon the Clerk shall cause an Entry or Memorial thereof to be made, and after such Entry every such Transfer shall entitle the Transferee to the full Benefit of the new Share in all respects, and for such Entry the Company may demand the Sum of Two Shillings and Sixpence, and until such Entry the Company shall not be in any Manner responsible to the Transferee in respect of such new Share.

Transfer not
to be made
until Calls
paid.

16. No Holder of any new Share shall be entitled to transfer the same after any Call shall have been made in respect thereof until he shall have paid such Call, nor until he shall have paid all Calls for the Time being due on every new Share held by him.

Transmis-
sion of
Shares by
other Means
than Transfer
to be authen-
ticated by a
Declaration.

17. If the Interest in any such new Share have become transmitted in consequence of the Death or Bankruptcy of any Holder, or in consequence of the Marriage of a Female Holder thereof, or by any other lawful Means than by a Transfer according to the Provisions of this Act, such Transmission shall be authenticated by a Declaration in Writing, and every such Declaration shall state the Manner in which and the Party to whom such Interest shall have been so transmitted;
and

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and shall be made and signed by some credible Person before a Justice of the Peace, or before a Commissioner to administer Oaths in Chancery in *England*, and such Declaration shall be left with the Clerk of the Company, and thereupon he shall enter the Name of the Person entitled under such Transmission in the Register of Holders of new Shares, and for every such Entry the Company may demand any Sum not exceeding Two Shillings and Sixpence.

18. If such Transmission be by virtue of the Marriage of a Female Holder of new Shares, the said Declaration shall contain a Copy of the Register of such Marriage, or other Particulars of the Celebration thereof, and shall declare the Identity of the Wife with the Holder of such Share; and if such Transmission have taken place by virtue of any Testamentary Instrument or by Intestacy, the Probate of the Will or the Letters of Administration, or an official Extract therefrom, shall together with such Declaration be produced to the Clerk of the Company, and upon such Production in either of the Cases aforesaid the Clerk shall make an Entry of the Declaration in the proper Register.

Proof of
Transmission
by Marriage,
Will, &c.

19. The Company shall not be bound to see to the Execution of any Trust, whether express, implied, or constructive, to which any new Shares may be subject, and the Receipt of the Party in whose Name any such Share shall stand in the Register of Holders of new Shares, or, if it stands in the Names of more Persons than One, the Receipt of One of the Persons named in such Register, shall from Time to Time be a sufficient Discharge to the Company for any Dividend or other Sum of Money payable in respect of such Share, notwithstanding any Trusts to which such Share may then be subject, and whether or not the Company have had Notice of such Trusts, and the Company shall not be bound to see to the Application of the Money paid upon such Receipt.

Company
not bound
to regard
Trusts as to
new Shares.

20. It shall be lawful for the Company from Time to Time to make Calls of Money in respect of such new Shares, and every such Holder of any new Share shall be liable to pay the Amount of Calls so made in respect of the new Shares held by him to the Persons and at the Time and Place from Time to Time appointed by the Company.

Power to
make Calls.

21. The Company shall not issue any new Share under this Act, nor shall any new Share vest in the Person accepting the same, unless and until a Sum not being less than One Fifth of the Amount of such Share be paid in respect thereof.

Shares not
to issue
until One
Fifth paid
up.

22. One Fifth of the Amount of any new Share shall be the greatest Amount of a Call, and Three Months at least shall be the

Calls.

[*Local.*]

35 P

Interval

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Interval between successive Calls, and Three Fifths of the Amount of such new Share shall be the utmost aggregate Amount of the Calls made in any Year upon such Share.

Enforcement
of Calls by
Action.

23. If at the Time appointed by the Company for the Payment of any Call any Holder of a new Share fail to pay the Amount of such Call, it shall be lawful for the Company to sue such Holder for the Amount thereof in any Court of competent Jurisdiction, and to recover the same with Interest at the Rate of Five per Centum per Annum from the Day on which such Call was payable.

Forfeiture of
Shares for
Nonpayment
of Calls.

24. If any Holder of a new Share fail to pay any Call payable by him, together with the Interest (if any) that shall have accrued thereon, the Company at any Time after the Expiration of Two Months from the Day appointed for Payment of such Call may declare the Share in respect of which such Call was payable forfeited, and that whether the Company have sued for the Amount of such Call or not.

Notice of
Forfeiture
to be given
before
Declaration
thereof.

25. Before declaring any new Share forfeited, the Company shall cause Notice of their Intention so to do to be left at or transmitted by the Post to the usual or last known Place of Abode of the Person appearing by the Register of Holders of new Shares to be the Holder of such Share, and if the Holder of any such Share be abroad, or if his usual or last Place of Abode be not known to the Company by reason of its being imperfectly described in such Register, or if the Interest in any such Share shall be known by the Company to have become transmitted otherwise than by Transfer as herein-before mentioned, but a Declaration of such Transmission shall not have been registered as aforesaid, and so the Address of the Parties to whom the same may have been transmitted, or may for the Time being belong, shall not be known to the Company, the Company shall give public Notice of such Intention in the "*London Gazette*," and also in some Newspaper published in the County of *Middlesex*, and the several Notices aforesaid shall be given Twenty-one Days at least before the Company shall make such Declaration of Forfeiture.

Forfeiture to
be confirmed
by a General
Court.

26. The said Declaration of Forfeiture shall not take effect so as to authorize the Sale or other Disposition of any new Share until such Declaration have been confirmed at some General Court of the Company to be held after the Expiration of Two Months at the least from the Day on which Notice of Intention to make such Declaration of Forfeiture shall have been given; and it shall be lawful for the Company to confirm such Forfeiture at any such Court, and by an Order at such Court or at any subsequent Court to direct the Share so forfeited to be sold or otherwise disposed of.

27. After

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27. After such Confirmation as aforesaid it shall be lawful for the Company to sell the forfeited Share either by Public Auction or Private Contract, and if there be more than One such forfeited Share then either separately or together, as to them shall seem fit, and any Shareholder may purchase any forfeited Share so sold.

Sale of
forfeited
Shares.

28. A Declaration in Writing by some credible Person not interested in the Matter made before any Justice of the Peace, or before any Commissioners to administer Oaths in Chancery in *England*, that the Call in respect of a new Share was made, and Notice thereof given, and that Default in Payment of the Call was made, and that the Forfeiture of such Share was declared and confirmed in manner herein-before required, shall be sufficient Evidence of the Facts therein stated, and such Declaration and the Receipt of the Treasurer of the Company for the Price of such Share shall constitute a good Title to such Share, and a Certificate of Proprietorship shall be delivered to the Purchaser thereof, and thereupon he shall be deemed the Holder of such Share discharged from all Calls due prior to such Purchase, and he shall not be bound to see to the Application of the Purchase Money, nor shall his Title to such Share be affected by any Irregularity in the Proceedings in reference to such Sale.

Evidence as
to Forfeiture
of Shares.

29. The Company shall not sell or transfer more of the new Shares of any such Defaulter than will be sufficient as nearly as can be ascertained at the Time of such Sale to pay the Arrears then due from such Defaulter on account of any Calls, together with Interest, and the Expenses attending such Sale and Declaration of Forfeiture; and if the Money produced by the Sale of any such forfeited Shares be more than sufficient to pay all Arrears of Calls and Interest thereon due at the Time of such Sale, and the Expenses attending the Declaration of Forfeiture and Sale thereof, the Surplus shall, on Demand, be paid to the Defaulter.

No more
Shares to be
sold than
sufficient for
Payment of
Calls.

30. If Payment of such Arrears of Calls and Interest and Expenses be made before any new Share so forfeited and vested in the Company shall have been sold, such Share shall revert to the Party to whom the same belonged before such Forfeiture in like Manner as if such Calls had been duly paid.

On Payment
of Calls
before Sale
the forfeited
Shares to
revert.

31. All Monies raised under the Powers of this Act shall be applicable only to the Purposes of the Undertaking and Works of the Company.

Application
of Monies
to be raised.

32. All the Costs, Charges, and Expenses of and incident to obtaining and passing of this Act shall be paid by the Company.

Expenses of
Act.

The

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The SCHEDULE referred to in the foregoing Act.

FORM OF CERTIFICATE OF SHARE.

THE NEW RIVER COMPANY'S NEW SHARES.

Created under New River Company's Act, 1866.

Register No.

This is to certify that *A.B.* of _____ is the registered Holder of [_____] new Shares of One hundred Pounds each, created under the New River Company's Act, 1866.

Dated this _____ Day of _____ 18 _____
C.D. } Directors
E.F. } of
G.H. } the New River Company.

A.B.
Clerk of the Company.

FORM OF TRANSFER.

THE NEW RIVER COMPANY NEW SHARES.

Transfer of new Shares under New River Company's Act, 1866.

I _____ of _____ in consideration of the Sum of _____ paid to me by _____ of _____ do hereby transfer to the said [_____] new Shares created under the New River Company's Act, 1866, numbered _____ standing in my Name in the Books of the Company, to hold unto the said _____ his Executors, Administrators, and Assigns, subject to the Terms and Conditions on which I held the same at the Time of the Execution hereof.

And I, the said _____ do hereby agree to take the said Shares subject to the same Terms and Conditions.

As witness our Hands and Seals this _____ Day of _____ 18 _____

A.B.
C.D.

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