



ANNO TRICESIMO

VICTORIÆ REGINÆ.

Cap. xcix.

An Act to enable the Corporation of the Borough of *Stockport* better to supply with Water that Borough and the Neighbourhood thereof; and for other Purposes. [17th June 1867.]

WHEREAS the Borough of *Stockport* is a Municipal Borough under the local Government of the Mayor, Aldermen, and Burgesses of the Borough of *Stockport*, who are hereinafter called "the Corporation," and such Corporation is the Local Board of Health for the District comprised within the said Borough of *Stockport*: And whereas the existing Supply of Water in the Borough of *Stockport* is provided under an Act passed in the Sixth Year of the Reign of King *George* the Fourth, intituled *An Act for better supplying with Water the Town and Township of Stockport, and the Township of Brinnington, and several other Townships adjoining thereto, in the Counties Palatine of Chester and Lancaster*, and under "The *Stockport* District Waterworks Act, 1861," "The *Stockport* District Waterworks Act, 1863," and "The *Stockport* District Waterworks Act, 1864," and the Company supplying the same is the *Stockport* District Waterworks Company, hereinafter called "the Company:" And whereas it is expedient that "the Corporation" be empowered to purchase, construct, and maintain Waterworks for the better Supply

Recital of
Stockport
Waterworks
Acts.

The Stockport Corporation Waterworks Act, 1867.

of Water in the Borough of *Stockport*, herein-after called "the Borough," and its Neighbourhood, and that it should have Power to acquire the Undertaking, Property, and Rights of the Company: And whereas it is expedient that for the Purposes of this Act the Corporation be empowered to raise Money by borrowing on Mortgage of its Interest in the aforesaid Waterworks, and of its Borough Fund and Rates: And whereas the Objects aforesaid 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. This Act may be cited as "The *Stockport Corporation Waterworks Act, 1867.*"

8 & 9 Vict. c. 18.,
10 & 11 Vict. cc. 16. & 17.,
23 & 24 Vict. c. 106., and
26 & 27 Vict. c. 93. in-
corporated. 2. "The Lands Clauses Consolidation Act, 1845," "The Lands Clauses Consolidation Acts Amendment Act, 1860," "The Waterworks Clauses Acts, 1847 and 1863," and "The Commissioners Clauses Act, 1847," with respect to the Mortgages to be executed by the Commissioners, shall, so far as the respective Provisions of those Acts are applicable for the Purposes, and are not expressly varied by or inconsistent with the Provisions, of this Act, be incorporated with this Act; and the several Expressions in the last-named Act, "the Commissioners," and the "Clerk to the Commissioners," and "the Office of the Commissioners," in that Act, shall, for the Purposes of this Act, be taken to mean respectively the Corporation and its Town Clerk and the Town Clerk's Office.

Same Meanings as in incorporated Acts. 3. The several Terms to which Meanings are assigned by the Acts incorporated with this Act have in this Act the same respective Meanings, save as herein-before provided.

Interpretation of Terms. 4. In this Act, and also (for the Purposes of this Act) in any Act incorporated herewith, the Term "Superior Courts" or "Court of competent Jurisdiction" shall be read and have Effect as if the Debt or Demand with reference to which the Term is used were a common Simple Contract Debt, and not a Debt or Demand created by Statute.

Execution of Act by Corporation. 5. On and after the Day of Transfer herein-after named the recited Acts and this Act shall be carried into execution by the Corporation acting by their Council; and the Act of the Session of the 5th and 6th Years of *William the Fourth*, for the Regulation of Municipal Corporations, and all other Laws from Time to Time in force affecting

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affecting the Municipal Corporation of the Borough of *Stockport*, shall apply accordingly to the Corporation, and their Estates and Effects, Powers, Authorities, and Duties, under this Act; and the Corporation may appoint a Committee for the Execution of the recited Acts and this Act in like Manner, and with the like Powers and Duties, as if the Purposes of the recited Acts and this Act were Purposes of the said Act of the 5th and 6th Years of *William* the Fourth.

6. The Council of the Borough may from Time to Time, if it thinks fit, appoint a Committee of Members of its Council, not exceeding Seven in Number, for the Execution of this Act, and may from Time to Time remove any Member of the Committee, and appoint any other Member of the Council in his Place, and may from Time to Time delegate to the Committee such of the Powers, Authorities, and Duties of the Corporation under this Act as the Council think fit; and the Acts and Proceedings of the Committee within the Limits of such Delegation shall be deemed the Acts and Proceedings of the Corporation; and the Quorum of such Committee shall be Three; and the Council may from Time to Time make such Regulations as it thinks fit for the Guidance of the Committee; and the Acts and Proceedings of the Committee shall from Time to Time be submitted to the Council for Approval.

Separate
Committees.

7. The Corporation shall purchase, and the *Stockport* District Waterworks Company shall sell, the Undertaking, Property, and Rights upon the Terms and Conditions following:

Power to
purchase
Waterworks
Under-
taking of
Company.

(a.) The Corporation shall effectually assume the Mortgage Debt of the Company as existing on the Day of the passing of this Act, and the Interest thereon from and after the Day of Transfer inclusive:

(b.) The Corporation shall grant to the Holders of the preferential Stocks of the Company as existing on the Day of Transfer, and in proportion to their respective Interests therein, perpetual Annuities representing the full Value of those preferential Stocks respectively, and having Priorities corresponding to the Priorities between themselves of the several Classes of the preferential Stocks, the respective Amounts of such Annuities to be stated and settled in the written Agreement or Award:

(c.) The Corporation shall grant to the Holders of the ordinary Shares of the Company as existing on that Day perpetual Annuities as the Balance of the Purchase Money or Consideration for the Sale and Purchase of the Undertaking, Property, and Rights, the respective Amounts of such Annuities to be stated and settled in the written Agreement or Award:

(d.) The

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(d.) The Corporation and the Company may mutually agree on the several Annuities to be so paid, and all other Matters incidental to the Sale and Purchase:

(e.) If and so far as the Corporation and the Company fail so to agree, then the Matters on which they fail so to agree shall, as a Question between them of disputed Compensation, be determined by Arbitration in accordance with the Provisions in that Behalf of the "Lands Clauses Consolidation Act, 1845," and as if the Corporation were the Promoters of the Undertaking, save only that the Umpire, if any, shall be appointed by the Board of Trade, the Company to be considered as Vendors by Agreement and not by Compulsion; and the Company and the Corporation shall each bear their own Expenses of and incident to such Arbitration, and all other Costs, Charges, and Expenses shall be borne in the Manner usual as between Vendor and Purchaser.

Water-works, &c. of Company vested in Corporation of Stockport.

8. On and after the First Day of *January* or First Day of *July*, which shall first happen, after the mutual Agreement or Award, (which Day is in this Act referred to as the Day of Transfer,) all the Undertaking, and the Waterworks, Reservoirs, Streams, Springs, Waters, Mains, Pipes, Apparatus, and other Works and Conveniences thereof, and all the Lands and Buildings, Estates, Rights, Interests, Easements, Privileges, Securities, Choses in Action, Books, Writings, Chattels, and Effects, and other real and personal and mixed Estates and Effects, and all Claims and Demands, Powers and Authorities whatsoever, of or to which the Company on the Day of Transfer are by virtue of the recited Acts or this Act, or otherwise howsoever, seised, possessed, or in anywise entitled at Law or in Equity, with the Appurtenances, and all the Profits of the Company on and from the Day of Transfer, and all other Monies of the Company, except only the Revenue divisible among the Shareholders of the Company up to the Day of Transfer, (and all which are included in the Expression in this Act "the Undertaking, Property, and Rights,") shall be and are by this Act absolutely transferred unto and vested in the Corporation, but subject to all Mortgages, Rentcharges, Incumbrances, Liabilities, Claims, and Demands specified in the mutual Agreement or Award, and the perpetual Annuities mutually agreed on or awarded.

Part V. of 26 & 27 Vict. c. 92. to apply to Transfer.

9. Part V., relating to Amalgamation, of the "Railways Clauses Act, 1863," shall be incorporated with this Act, and shall apply to the Corporation and Company respectively, and to the Undertaking and Property by this Act transferred to the Corporation, as if the Company were by this Act amalgamated with the Corporation, and the Corporation were the amalgamated Company, and the Company were the dissolved Company, and this Act were the amalgamating Act, and the Day of Transfer were the Time of Amalgamation; and for the Purposes

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poses of this Act Section Thirty-nine of the "Railways Clauses Act, 1863," shall apply to and include all other Acts as well as the Special Acts relating to or affecting the Company or their Undertaking; and in force on the Day of Transfer: Provided always, that all Registers, Books, Accounts, Vouchers, Papers, and Writings of the Company shall at all Times within Twenty Years thereafter be open *gratis* at all reasonable Times at the Town Clerk's Office to the Inspection and Transcription of the Company and of all Parties interested, and shall be subject to be, when requisite, and at the Expense of the Parties requiring the same, produced in Courts of Justice and elsewhere by the Corporation.

10. Provided always, that the Powers by this Act vested in the Corporation shall not comprise any of the Powers of the Company with respect to General Meetings, or Directors, or the Management of the internal Affairs of the Company, or the raising of Monies by Shares or by borrowing.

Powers of Company as to Management, raising of Capital, &c. extinguished.

11. Provided always, that the Company shall be entitled to their Water Rates, Rents, and other Revenue up to the Day of Transfer, and to all their Rights and Remedies for enforcing Payment thereof, and shall bear and pay all Management and other Expenses and Outgoings properly chargeable to Revenue up to that Day, and shall be entitled to divide amongst their Shareholders the net Revenue of the Company up to that Day, and, if necessary, an Apportionment shall be made between the Company and the Corporation in respect of any Rents, Rates, or other Revenue accruing but not actually paid or payable before that Day, and in respect of any such Expenses or Outgoings incurred but not actually paid before that Day.

Provision as to Revenue of Company up to Day of Transfer.

12. When and so soon as after the Day of Transfer the net Revenue divisible among the Shareholders of the Company up to that Day has been distributed, and the Affairs of the Company are wound up, the Company shall be by this Act dissolved, and shall wholly cease to exist.

Dissolution of Company.

13. On and from the Day of Transfer the Undertaking, Property, and Rights by this Act transferred to the Corporation, and the Borough Fund and Borough Rates of the Borough of *Stockport*, shall, in consideration of such Transfer to the Corporation, be and are by this Act charged with the Payment of the Mortgage Debt of the Company and the Interest thereon, and to the Shareholders in the Company, their Successors, Executors, Administrators, and Assigns, of the perpetual Annuities as fixed by Agreement or by Arbitration; and the Mortgage Debt and Annuities shall be charged upon the Property by this Act transferred to the Corporation as the primary Fund, and on the Borough Fund and Borough Rates as a collateral Security, and shall

Annuities for Company's Shareholders charged on Borough Fund.

[Local.]

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shall be the first Charge on the Borough Fund and Borough Rates next after the Principal Monies and Interest subsisting as Charges thereon at the Time of Transfer, and shall be payable thereout as if the Payment thereof were one of the Purposes with respect to the Borough of the Act of the Session of the Fifth and Sixth Years of *William* the Fourth, for the Regulation of Municipal Corporations.

Vesting of
Annuities
in Share-
holders.

14. On the Day of Transfer the Annuities shall vest in and belong to the several Parties who on that Day shall be Shareholders of the Company, and shall vest in and belong to them respectively as settled by the Agreement or Arbitration.

Annuities
to represent
Shares in
Company.

15. The Annuities shall in all respects, both at Law and in Equity, be substituted for and represent the Shares or Stock of the Capital of the Company, and the several Parties in whom the Annuities become vested under this Act shall be possessed thereof respectively upon the same Trusts, and subject to the same Powers, Provisions, Charges, and Liabilities, as those upon and to which their respective Shares or Stock in the Capital of the Company are on the Day of Transfer held and subject, and the Annuities shall accordingly pass or be affected by any Will or other Instrument disposing of or affecting such Shares or Stock.

Corporation
to issue
Certificates
for Annu-
ties.

16. The Corporation shall at their own Expense issue to every Party in whom any Annuity becomes vested under this Act, or to his Successors, Executors, Administrators, or Assigns, on Demand made by him or them to the Corporation, and on Delivery by him or them of the Certificate of the Share or Stock in the Capital of the Company for which the Annuity is substituted, or Proof that such Certificate is lost or destroyed, a Certificate of the Annuity, and such Certificate may be in the Form in the Schedule (A.) to this Act annexed, or to the like Effect.

Provisions
of 8 & 9 Vict.
c. 16. as to
Shares, &c.
to apply to
Annuities.

17. The Provisions of the "Companies Clauses Consolidation Act, 1845," "with respect to the Distribution of the Capital of the Company into Shares," and with respect to the Transfer or Transmission of Shares, or Shares which have been converted or consolidated into Stock, shall be incorporated with this Act, and shall, except where the same are expressly varied by this Act, apply to the said Annuities, and to the Holders of the Annuities, and to the Corporation, as if the Corporation were the Company referred to in those Provisions, and the Annuities were Shares or Stock in the Undertaking of that Company, and the Holders of the Annuities were Shareholders or Holders of Stock in that Company: Provided always, that the Form of Transfer of an Annuity may be according to the Form in Schedule (B.) to this Act annexed, or to the like Effect; and with respect to the Transfer the
Annuity

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Annuity shall be deemed to be a Mortgage of the Property charged with the Payment thereof.

18. The Annuities shall be computed from the Day of Transfer, and shall be paid at the Borough Treasurer's Office of *Stockport*, clear of all Deductions (except Income Tax), by half-yearly Payments, on the First Day of *January* and the First Day of *July* in every Year, the first Payment thereof to be made on the First Day of *January* or *July* which shall first happen after the Day of Transfer.

Commence-
ment and
Payment of
Annuities.

19. If within Thirty Days after any half-yearly Portion of any Annuity becomes payable, and after Demand thereof in Writing, it be not paid, the Person entitled thereto may recover the same against the Corporation in any Court of competent Jurisdiction, and without Prejudice to his Right so to recover the same may require the Appointment of a Receiver as by this Act provided.

Recovery of
Arrears of
Annuities.

20. The Annuitants may enforce the Payment of Arréars of their Annuities by the Appointment of a Receiver as if they were Mortgagees of the Corporation, and for that Purpose the Provisions in that Behalf applicable of the "Companies Clauses Consolidation Act, 1845," shall apply, *mutatis mutandis*, to the Corporation and the Annuitants and the Receiver; and the Amount in arrear to authorize an Application for a Receiver is Three thousand Pounds.

Receiver for
Annuitants.

21. The Corporation may from Time to Time by Agreement with any Annuitant redeem all or any of his Annuities; and when any Annuity is so redeemed, an Entry of the Redemption thereof shall be made in a Register, to be called the Register of the *Stockport* Waterworks Annuitants, and thereupon the redeemed Annuity shall be wholly extinguished: Provided always, that the Corporation shall not redeem any Annuity at a higher Rate than that of Twenty-five Years Purchase.

Power to
redeem
Annuities
by Agree-
ment.

22. For any of the Purposes of this Act the Corporation from Time to Time may borrow at Interest, on the Security of the Undertaking, Property, and Rights by this Act transferred to the Corporation, or any Part thereof, and as a collateral Security of the Borough Fund and Borough Rates of the Borough, such Sums as they from Time to Time think requisite, not exceeding in the whole One hundred thousand Pounds, and may grant Mortgages of the said Undertaking, Property, and Rights, and Borough Fund and Borough Rates accordingly, and after having paid off, otherwise than by the Sinking Fund, any Monies so borrowed, they may reborrow the Amount so paid off, and so *toties quoties*, and they may in like Manner reborrow the Amount secured by Mortgages of the Company assumed

Power
to borrow
on Security
of Borough
Fund and
Rates.

by

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by the Corporation: Provided always, that the Mortgages granted by the Corporation under this Act shall be without Prejudice to the Mortgages of the Company and the Annuities while the same respectively are in force, and to any Mortgages granted on the Borough Fund and Borough Rates before the Day of Transfer, and from Time to Time after that Day in force: Provided always, that such first-mentioned Mortgages, and the Transfers thereof, may be according to the Forms in Schedules (C.) and (D.) to this Act annexed, or to the like Effect.

Application
of Monies.

23. All Monies raised by borrowing under this Act shall be applied for the Purposes of this Act only.

Waterworks
Account to
distinguish
Monies
raised by
borrowing.

Application
of such
Monies.

24. The Waterworks Account herein-after provided shall distinguish the Monies to be raised by borrowing from other Monies received under this Act; and the Monies so raised by borrowing shall be applied to the following Purposes only, that is to say, the Costs, Charges, and Expenses of this Act herein-after mentioned, and of the vesting of the Undertaking, Property, and Rights of the Company in the Corporation, the Purchase and Extension of such Undertaking, Property, and Rights, the Payment of the Mortgage Debt of the Company, and the Redemption of the Annuities by this Act authorized.

Arrears
may be en-
forced by
Appoint-
ment of a
Receiver.

25. The Mortgagees of the Company after the Day of Transfer, and the other Mortgagees of the Corporation under this Act, 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 authorize the Appointment of a Receiver in respect of Principal, or Principal and Interest, the Amount owing to the Mortgagees by whom the Application for a Receiver is made shall not be less than Five thousand Pounds in the whole.

Sinking
Fund for
redeeming
Annuities
and paying
off Mort-
gagees.

26. The Sum to be annually set apart as a Sinking Fund for redeeming the Annuities and for paying off the Mortgagees of the Company, and the Sums borrowed on Mortgage by the Corporation under this Act, shall be such a Sum as the Corporation shall from Time to Time determine, but shall not in any One Year after the Expiration of Ten Years after the passing of this Act be less than Two *per Cent.* on the Amount raised by the Corporation under the Provisions of this Act on Mortgage or by way of Annuity.

Income and
Expenses of
Corporation
under Act
to be carried
to separate
Account.

27. The Corporation shall keep a separate Account, to be called "the Waterworks Account," and all Rates and other Income received by or for the Corporation under this Act, and all Monies borrowed by them under this Act, shall be credited to the Waterworks Account, and shall form the Waterworks Fund, and all the Costs, Charges, and Expenses of and incident to the vesting of the Company's Undertaking

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taking in the Corporation, and the effecting of the several Purposes of this Act, and the executing this Act, and the Payment of the perpetual Annuities under this Act, and of the Interest on Monies due on Mortgage under this Act, and all other the Expenses and Liabilities of the Corporation under and with respect to this Act, shall be debited to the Waterworks Account, and shall be paid out of the Waterworks Fund so far as the same will extend, and the Deficiency shall from Time to Time be paid out of the Borough Fund and Borough Rates of the Borough, and the Surplus shall from Time to Time be carried to the Credit of the Borough Fund and Borough Rates, and be applied as Part thereof.

28. The Deficiency of the Waterworks Fund shall be paid out of the Borough Fund and Borough Rates, as if the same were Expenses necessarily incurred by the Corporation in executing with respect to the Borough the Act of the Session of the Fifth and Sixth Years of *William* the Fourth, for the Regulation of Municipal Corporations; and in estimating the Amount which may from Time to Time require to be raised by the Borough Rate the Corporation shall from Time to Time take into account and provide for any estimated or probable Deficiency of the Waterworks Fund, and shall apply a sufficient Part of the Monies raised by such Rate in making good the Deficiency.

Deficiency on Waterworks Account to be made good by Borough Rates.

29. For and with respect to the Supply of Water under this Act by the Corporation, the Limits of this Act shall extend to and include the several Townships and Places now included within the Limits of Supply of the Company.

Limits of District.

30. A Contract with the Corporation for a Supply of Water under this Act shall not disqualify the Person contracting from being an Alderman, Councillor, Auditor, or Assessor of the Borough.

Contracts for Supply of Water not to disqualify Aldermen, &c.

31. The Corporation shall pay out of its Borough Fund and Rates the Costs, Charges, and Expenses of and preliminary and incidental to the preparing, obtaining, and passing of this Act.

Expenses of Act.

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SCHEDULES referred to in the foregoing Act.

SCHEDULE (A.)

Form of Certificate of Annuity.

Certificate of Annuity, No. £

By virtue of the "Stockport Corporation Waterworks Act, 1867," the Mayor, Aldermen, and Burgesses of the Borough of Stockport certify that *A.B.* of _____ is under that Act entitled to a perpetual Annuity of _____ charged primarily on the Undertaking, Waterworks, and Property by that Act transferred to the Corporation, and as a collateral Security on the Borough Fund and Borough Rates of that Borough, and substituted for the Shares or Stock of _____ in the Stockport District Waterworks Company, No. _____ and such Annuity is payable to him, his Executors, Administrators, or Assigns, at the Treasurer's Office in that Borough, by equal half-yearly Payments, on the 1st Day of January and the 1st Day of July yearly.

Given under the Seal of the Mayor, Aldermen, and Burgesses of the said Borough this _____ Day of _____ in the Year of our Lord _____

SCHEDULE (B.)

Form of Transfer of Annuity.

I *A.B.* of _____ in consideration of £ _____ paid to me by *C.D.* of _____ transfer to him, his Executors, Administrators, and Assigns, the perpetual Annuity [or Annuities] No. _____ of _____ charged by the "Stockport Corporation Waterworks Act, 1867," on the Undertaking, Waterworks, and Property by that Act transferred, and on the Borough Fund and Borough Rates of the Borough of Stockport, and substituted for the Share [or Shares] or Stock of _____ in the Stockport District Waterworks Company, numbered (respectively) _____ and payable at the Treasurer's Office in Stockport of that Borough by equal half-yearly Payments, on the 1st Day of January and on the 1st Day of July yearly, and all my Right and Interest therein and thereto.

As witness my Hand and Seal this _____ Day of _____ in the Year of our Lord _____

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SCHEDULE (C.)

Form of Mortgage.

The Stockport Corporation Waterworks Act, 1867.

Mortgage No. £

By virtue of the above-mentioned Act the Mayor, Aldermen, and Burgesses of the Borough of Stockport, in consideration of Pounds paid to them by A.B. of grant to him, his Executors, Administrators, and Assigns, the Interest of the Borough in the Waterworks of the Borough under the said Act, and in the Water Rents and Money to be received in respect thereof, and also the Borough Fund and Borough Rates of the Borough, to hold until the said Sum of Pounds be repaid to him or them, with Interest at the yearly Rate of Pounds in the Hundred, by equal half-yearly Payments, on the Day of and the Day of in every Year from the Date hereof (the Principal to be repaid on the Day of at the Option of either Party), and all Payments to be made at the Office in Stockport of the Treasurer of that Borough.

Given under the Seal of the Mayor, Aldermen, and Burgesses this Day of

SCHEDULE (D.)

Form of Transfer of Mortgage.

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I A.B. of in consideration of Pounds paid to me by C.D. of transfer to him, his Executors, Administrators, and Assigns, the Mortgage No. for Pounds, and Interest at the yearly Rate of Pounds in the Hundred, granted on the Day of by the Mayor, Aldermen, and Burgesses of the Borough of Stockport under the above-mentioned Act [or, if the Transfer be by Endorsement, the within-written Security], and all my Right and Interest in and under the same.

As witness my Hand and Seal this Day of

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