



CHAP. iii.

An Act to enable the Runcorn, Weston, and Halton Water- A.D. 1870.
works Company to raise additional Capital.

[12th May 1870.]

WHEREAS, by "The Runcorn, Weston, and Halton Waterworks 28 & 29 Vict.
Act, 1865," "The Runcorn, Weston, and Halton Waterworks c. xlvii.
Company," (who are herein referred to as "the Company,") were
incorporated "for better supplying with water the inhabitants of
the townships of Runcorn, Weston, and Halton, in the parish of
Runcorn in the county of Chester:"

And whereas the Company are by the said Act authorised to raise
thirty thousand pounds by shares, and seven thousand five hundred
pounds by borrowing:

And whereas nearly the whole of the said share capital has been
raised and expended, and the Company now owe on mortgage five
thousand pounds:

And whereas the Company require further capital to complete
their undertaking and for the purposes of the said Act, and it is
expedient that they be authorised to raise the additional capital in
manner by this Act authorised, but for this 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; (that is to say,)

1. This Act may be cited as "The Runcorn, Weston, and Halton Short title.
Waterworks (Capital) Act, 1870."

2. The recited Act and this Act shall be construed as one Act, This and re-
except so far as such construction would be inconsistent with or cited Act to
repugnant to the provisions of this Act. be construed
as one Act.

3. "The Companies Clauses Consolidation Act, 1845," and Parts 8 & 9 Vict.
I. II. and III. of "The Companies Clauses Act, 1863," and "The c. 16.,
Companies Clauses Act, 1869," shall be incorporated with and form 26 & 27 Vict.
part of this Act. c. 118., and
32 & 33 Vict
c. 48. in-
corporated.

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Power to raise additional share capital.

4. In addition to the capital authorised by their existing Act, the Company may by virtue of this Act raise such further sums as they from time to time think requisite, not exceeding in the whole twenty thousand pounds.

Mode of raising same.

5. The said additional capital may be raised by the creation and issue of new shares or new stock, ordinary or preference, or partly ordinary and partly preference, at the option of the Company.

Company not to issue shares unless twenty per cent. on each paid up.

6. The Company shall not issue any share or stock created under the authority of this Act, nor shall any such share or stock vest in the person accepting the same, unless and until a sum not being less than one fifth part of such share or stock is paid up in respect thereof.

Calls.

7. One fifth of the amount of a share shall be the greatest amount of a call, and three months at least shall be the interval between successive calls, and three fourths of the amount of a share shall be the utmost aggregate amount of the calls made in any year upon any share.

As to votes of proprietors of such shares.

8. The proprietors of any shares or stock to be issued under the authority of this Act shall be entitled to such number of votes in respect thereof as the nominal amount represented by such shares or stock would have entitled them to if the same had been original shares or stock of the Company.

Power to borrow on mortgage.

9. The Company may from time to time under the powers of this Act borrow on mortgage, in addition to what they are by the recited Act authorised to borrow, any further sum or sums not exceeding in the whole five thousand pounds when the additional capital of twenty thousand pounds by this Act authorised to be raised shall have been subscribed for bonâ fide, issued, and accepted, and one half thereof shall have been paid up; but no part of the said additional sum of five thousand pounds shall be borrowed until the Company shall prove to the justice who is to certify under the provisions contained in the fortieth section of "The Companies Clauses Consolidation Act, 1845," before he so certifies, that all of the said additional capital of twenty thousand pounds has been subscribed for, issued, and accepted, and that one half thereof has been paid up, and that not less than one fifth part of the amount of each separate share has been paid on account thereof before or at the time of the issue or acceptance thereof, and that such capital was issued bonâ fide and is held by the subscribers or their assigns, and that such subscribers or their assigns are legally liable for the same; and upon production to such justice of the books of the Company, and of such other evidence as he shall think sufficient, he shall grant a certificate that the proofs

aforesaid have been given, which certificate shall be sufficient A.D. 1870.
evidence thereof.

10. Section nineteen of the recited Act as to appointment of a receiver is, but without prejudice to anything done thereunder, hereby repealed, and the mortgagees of the Company 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 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 one thousand pounds in the whole. Arrears may be enforced by appointing a receiver.

11. All mortgages granted by the Company under the recited Act shall, while respectively in force, have priority over all mortgages granted and issued under this Act. Priority of mortgages under existing powers.

12. All money raised under this Act, either by the creation and issue of shares or stock, or by borrowing, shall be applied to the purposes of the Company's undertaking, and not otherwise. Application of money raised under this Act.

13. All the costs, charges, and expenses of and preparatory and incidental to the application for and passing of this Act shall be paid by the Company. Expenses of Act.

