



ANNO QUARTO & QUINTO

# VICTORIÆ REGINÆ.

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## Cap. lxi.

An Act to enable the *Wakefield Waterworks Company* to raise a further Sum of Money.  
[21st *June* 1841.]

**W**HEREAS an Act was passed in the Seventh Year of the Reign of His late Majesty King *William* the Fourth, intituled *An Act for better supplying with Water the Town of Wakefield and the Neighbourhood thereof in the West Riding of the County of York*, whereby several Persons, and their respective Successors, Executors, Administrators, and Assigns, were incorporated, by the Name of "The *Wakefield Waterworks Company*," for carrying the Undertaking into execution, and were authorized to raise the Sum of Fifteen thousand Pounds Sterling, in Shares of Twenty-five Pounds each, and to borrow and take up at Interest any Sum not exceeding Five thousand Pounds by Mortgage of the said Undertaking, as therein particularly mentioned, for effecting the Purposes of the said Act: And whereas the said Company have made great Progress in executing the Works authorized by the said recited Act, and have expended thereon the whole Money raised under the Authority of the said Act, and also certain other Sums of Money which still remain owing by the said Company: And whereas the said Company are now supplying the said Town and Neighbourhood with Water; but the Works authorized to be made by the said Act cannot

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1 Vict. c. 55.

Provisions of former Act to extend to this Act, except as hereby altered.

be completed so as to carry fully into effect the Purposes of the said Act, unless the said Company shall be authorized by Parliament to raise a further Sum of Money in addition to the Monies authorized to be raised by the said Act: 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, That all the Provisions, Matters, and Things contained in the said recited Act (except in so far as the same or any Part thereof are hereby altered, repealed, or otherwise provided for) shall extend to this Act, and to the Monies hereby authorized to be raised, and to the Shares to be issued, and to the Securities to be granted for securing the same Monies or any Part thereof, and to the Transfer of such Shares or Securities, and to the Proprietors thereof, and to the several Purposes of this Act; and shall, so far as the same may be applicable, operate in respect to the Purposes of this Act, as effectually as if the same Provisions, Matters, and Things were re-enacted in this Act.

Power to raise an additional Sum of Money for the Purposes of this Act.

II. And be it enacted, That it shall be lawful for the said Company from Time to Time, by an Order of any General or Special General Meeting, to raise by Contribution among themselves, or by the Admission of other Persons as Subscribers to the said Undertaking, or in part by each of those Means, such Sums of Money as they shall from Time to Time think expedient, not exceeding in the whole the Sum of Ten thousand Pounds, in addition to the Monies authorized to be raised by the said recited Act.

Power to issue new Shares.

III. And be it enacted, That it shall be lawful for the said Company to issue such and so many distinct and integral Shares of such Amount, and to be appropriated and disposed of in such Manner, for such Prices, and by such Ways and Means as by the Order of any such Meeting shall be determined; and all such new Shares shall be deemed Personal Estate, and shall be transmissible and transferrable as such in the Manner directed by the said recited Act in respect of the original Shares in the said Undertaking.

Subscribers to pay up the Amount of their Shares.

IV. And be it enacted, That all Persons and Corporations, and their several and respective Successors, Executors, Administrators, and Assigns, who shall severally subscribe for One or more of the said new or additional Share or Shares, and shall pay such Sum or Sums of Money as shall be fixed by the said Company as the Price of such Share or Shares, shall be Proprietors of the Stock in the said Undertaking, and interested therein and entitled to Dividends and Profits, and to vote in respect thereof, in proportion to the Amount of such new Share or Shares, in the same Manner and as beneficially to all Intents and Purposes as the Proprietors of original Shares in the said Undertaking.

Power to make Calls to apply to such new Shares.

V. And be it enacted, That to such new Shares and the Proprietors thereof shall apply all the Powers to make Calls, and charge Interest upon the Calls made thereon, to sue for Calls and Interest, to declare forfeited and to sell Shares in case of Nonpayment of Calls, and

and to receive Payments in advance on account of Calls, and all other the Powers, Matters, and Things contained in the said recited Act, with reference to the original Shares in the said Undertaking and the Proprietors thereof, except as to the Time of making Calls for the said new Shares and the Amount of such Calls, which Calls the Directors of the said Company are hereby empowered to appoint to be of such Amount, and payable at such Times, as they may think fit, and and save so far as any other of such Powers, Matters, or Things are hereby expressly varied or altered.

VI. And be it enacted, That the several Proprietors of such new Shares shall be united to and incorporated with the said *Wakefield Waterworks Company*: Provided nevertheless, that the Proprietors of such new Shares shall only be entitled to Dividends or Profits in respect thereof in proportion to the Amount which shall have been actually paid upon such Shares at the Time of declaring such Dividends respectively, unless otherwise directed from Time to Time by an Order of any General or Special General Meeting of the said Company.

Proprietors of new Shares incorporated with the Company.

VII. Provided also, and be it enacted, That the Proprietors of such new Shares shall be entitled only to such Number of Votes in respect thereof as the Amount of Stock represented by such Shares would have entitled them to had they been original Shareholders in the said Undertaking, and no Proprietor shall be entitled to any Vote unless possessed of some Share or Shares representing Twenty-five Pounds at least of the Capital Stock of the said Company.

Voting by Proprietors of new Shares.

VIII. And be it enacted, That after One Half of the Money by this Act and the said recited Act authorized to be raised by Subscription shall have been paid up, it shall be lawful for the said Company to borrow on Mortgage such Sums of Money as shall from Time to Time be authorized to be borrowed by an Order of a General or Special General Meeting of the Company, not exceeding in the whole the Sum of Five thousand Pounds, and to secure Repayment of the Money so borrowed, with Interest, in like Manner as the Sums authorized to be raised by Mortgage by the said recited Act, but subject and without Prejudice to any Mortgage made or to be made pursuant to the said recited Act, and to the prior Right of Payment of the Holder of every such last-mentioned Mortgage.

Power to raise Money on Mortgage.

IX. And be it enacted, That the Interest on any such Mortgage shall not be transferrable except by an Instrument duly stamped.

Transfers of Interest to be stamped.

X. Provided also, and be it enacted, That a Certificate under the Hand of any Chairman of Quarter Sessions for the West Riding of the County of *York*, that One Half of the Money by this Act and the said recited Act authorized to be raised by Subscription has been paid up as aforesaid, (which Certificate such Chairman is hereby authorized to grant on Application made to him by the said Company, and on such Proof of the Fact as he may require,) shall for all Purposes

Evidence of Subscriptions having been paid up.

Purposes whatsoever be conclusive Evidence of the same having been so paid up, and of the making the Order for raising such Sum as aforesaid.

Power to  
convert Loan  
into Capital.

XI. And be it enacted, That it shall be lawful for the Company, if they think fit, to raise the additional Sum of Five thousand Pounds so authorized to be borrowed, or any Part thereof, by creating new Shares of the Company instead of borrowing the same; or, having borrowed the same, it shall be lawful for them to continue at Interest only a Part of such additional Sum, if they so think fit, and to raise the Remainder thereof, or any Part of the Remainder thereof, by creating new Shares of the Company; but no such Augmentation of the Capital as aforesaid shall take place without the Authority of an Order of a General or Special General Meeting of the Company called for the Purpose previously obtained.

Such Capital  
to be consi-  
dered as Part  
of the general  
Capital.

XII. And be it enacted, That the last-mentioned additional Capital so to be raised by the Creation of new Shares shall be considered as Part of the general Capital, and shall be subject to the same Provisions in all respects, whether with reference to the Payment of Calls or the Forfeiture of Shares on Nonpayment of Calls, or otherwise, as if the same had been Part of the Sum of Ten thousand Pounds herein-before authorized to be raised by the said Company.

Application  
of Money to  
be raised.

XIII. And be it enacted, That the whole Monies hereby authorized to be raised or borrowed, or so much thereof as may be so raised or borrowed, shall be laid out and applied towards the Purposes of the said recited Act and this Act, and to no other Purposes whatsoever.

Company  
may give  
Preference to  
the Holders  
of new Stock  
to the Extent  
of 5*l.* per  
Centum per  
Annum on  
said Stock.

XIV. And be it enacted, That it shall and may be lawful for the said Company at any Special General Meeting of the said Company, called in manner provided by the said recited Act, to guarantee or provide, stipulate and secure, by a Resolution to that Effect, in which Three Fourths in Value of the Proprietors present or represented by Proxy at such Meeting shall concur, to the Subscribers or Holders of all or any Part of the Stock to be raised by virtue of this Act, a Dividend or Dividends thereon, not exceeding, so far as guaranteed, the Sum of Five Pounds *per Centum per Annum*, on such additional Stock, which Dividends, so far as guaranteed, shall be a Burden and Charge on all the other Revenues of the said Company, and shall be paid in preference to all Dividends on the original Stock or Shares; and the Holders of the said new or guaranteed Shares shall be always entitled to receive their Proportions of any Dividend or Per-centage which the said Company may from Time to Time make or declare in any Year to the Proprietors at large, in so far as such general Dividend may exceed the guaranteed Rate; but the Holders of the said new or guaranteed Stock shall not be entitled to receive any larger or higher Rate of Dividend in any One Year than the Amount of the Rate so guaranteed, until the Holders of the other Stock shall receive or draw in the same Year a like Amount of Dividend with the guaranteed Rate; and the whole  
surplus

surplus Revenues beyond the guaranteed Rate of Dividend on the whole Stock guaranteed, and an equal Rate of Dividend on the Stock unguaranteed, shall belong equally to and be divisible among the Proprietors of both Descriptions of Stock; and the Holders of the said new or guaranteed Stock shall in every respect, but in proportion only to the Amount of Stock held by them, be entitled to all the same Privileges and Advantages, and Powers of voting and transferring their Stock, as the Proprietors of all or any of the original Stock of the said Company; but no Holder of any less Sum than Twenty-five Pounds as aforesaid shall be entitled to attend and vote at any Meeting of the said Company, and no fractional Part or Amount of Stock being less than Twenty-five Pounds as aforesaid shall entitle the Holder to any Vote or Voice in any way in respect thereof in the Affairs of the said Company: Provided always, that the Notice calling any Special General Meeting of the said Company, at which it is to be proposed to guarantee the said Rate of Dividend as aforesaid, shall state specifically the Intention of proposing a Resolution to that Effect at such Meeting, and shall contain an Intimation that those Proprietors who do not attend such Meeting personally or by Proxy will be held as concurring in such Resolution.

XV. And be enacted, That when the said Company shall resolve to create and sell any new or additional Stock, then the said Company shall as soon as any Resolution shall be made to that Effect intimate the same, and the Amount of the Principal Sum so resolved to be converted into Stock, by Circular Letters to be sent by the Post or otherwise to the Residence or Address of each Proprietor of the original Stock or Shares of the said Company, and shall, before receiving or contracting to receive Payment of any such new or guaranteed Stock, put it in the Option of every Proprietor of any of the original Stock or Shares of the said Company, One Month at least before carrying the Resolution into effect, to purchase, pay for, and hold a Portion of the Stock so resolved to be raised in proportion or as nearly as may be convenient in proportion to the Amount of Stock or Capital already paid, and at his, her, or their Credit in the Books of the said Company; and in case any of the said Proprietors shall refuse or neglect for One Month next after Offer of the same by Letter under the Hand of the Clerk or Clerks of the said Company given or sent through the Post Office to him or her, or left at his or her usual or last known Place of Abode, to accept the Share or Shares so to be appropriated to him or her, then and in every such Case it shall be lawful for the said Company, and they are hereby empowered, to sell and dispose of such Shares as shall not be accepted as aforesaid, unto such Corporations or Persons as may be willing to become Purchasers thereof, for such Sum of Money as the said Company may be able to obtain for the same.

Original Shareholders to have a Preference of new Stock.

XVI. And be it enacted, That it shall be lawful for the Proprietors for the Time being of the said Company, and they are hereby empowered, whether before or after any Call or Calls shall have been made in respect of any new Shares held by them respectively, to pay in advance, in case the Directors shall think proper to accept the same, which they are hereby authorized to do, to such

Interest to be allowed on Sums paid in advance.

[Local.]

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Person

Person as the said Directors shall appoint, the respective Sums of Money respectively by them subscribed for, or such Part or Portion thereof as shall be wanting (over and above the Amount (if any) actually paid in respect of such Shares), to make up the full Sum of Twenty-five Pounds, or whatever may be the Amount fixed for the said new Shares, in respect of each such new Share; and the said Company shall and they are hereby required to pay Interest, at the Rate of Five Pounds for every One hundred Pounds by the Year, upon the Principal Monies which shall have been paid in advance, or for so much thereof as shall from Time to Time exceed the Amount of the Calls which shall have been made upon the Shares in respect of which such Money shall have been paid in advance as aforesaid.

An annual Account to be prepared, and a Copy thereof transmitted to the Clerk of the Peace.

XVII. And be it enacted, That the Company shall every Year cause an annual Account in abstract to be prepared, showing the total Receipt and Expenditure of all Funds levied by virtue of this Act for the Year ending on the Thirty-first Day of *December*, or some other convenient Day in each Year, under the several distinct Heads of Receipt and Expenditure, with a Statement of the Balance of such Account, duly audited and certified by the Clerk for the Time being of the Company, and shall transmit a Copy of the said Account, free of Charge, to the Clerk of the Peace for the West Riding of the County of *York* on or before the Thirty-first Day of *January* in each Year, which Account shall be open to the Inspection of the Public at all seasonable Hours on Payment of the Sum of One Shilling for every such Inspection: Provided always, that if the Company shall omit to prepare and transmit such Account as aforesaid they shall forfeit for every such Omission the Sum of Twenty Pounds.

Profits of the Company limited to 10% per Cent.

Accounts to be kept.

Excess of Profit beyond 10% per Cent. to be invested.

XVIII. And be it enacted, That the Profits of the said Undertaking, divisible amongst the Proprietors of the said Company, shall not exceed Ten Pounds *per Centum per Annum* in any One Year on the Amount paid in respect of each Share in the said Undertaking; and in order to ascertain the Profits of the said Undertaking the said Company shall cause a true and particular Account to be kept, and annually made up to the First Day of *March*, or some other convenient Day in each Year, of all Monies received by them under the Authority of this Act, and of all Costs, Charges, and Expences of and attending the Purchase, Construction, repairing, and maintaining of the said Works, and the carrying on the said Undertaking, and of all Interest paid in respect of Monies due or to become due on the Credit of the said Undertaking, and of all Principal Monies paid off, and of all Payments in respect of Sums due and owing from the Company at the Time of the passing of this Act; and if the clear Profits of the said Undertaking, after Payment of all such Costs, Charges, and Expences, and Monies, shall in any Year amount to a larger Sum than shall be sufficient to make Distribution amongst the Proprietors of the said Company of Ten Pounds *per Centum per Annum* on the Amount paid in respect of each Share in the said Undertaking, the Excess beyond the Sum which may be necessary for the Purposes aforesaid shall from Time to Time be invested in

Government or other Securities; and the Dividends and Interest arising from such Securities shall also be invested in the same or like Securities, in order that the same may accumulate at Compound Interest, until the Fund so formed shall amount to the Sum of Five thousand Pounds, which Sum shall form a contingent or reserved Fund to answer any Deficiency which may at any Time happen in the Amount of divisible Profits of the said Company, or to meet any extraordinary Claim or Demand which may at any Time arise against the said Company.

Contingent Fund.

XIX. And be it enacted, That when such Fund shall, by Accumulation or otherwise, amount to the Sum of Five thousand Pounds, the Interest and Dividends thereon shall no longer be invested, but shall be applied to any of the general Purposes of the said Undertaking to which the Profits of the said Company are applicable; and an Abstract of such Account, together with an Account of the said contingent Fund, shall be annually laid before the Justices assembled at the Quarter Sessions of the Peace for the West Riding of the County of York, next after the Time of making up such Accounts, and be filed with the Clerk of the Peace of the said West Riding; and the said Company shall also, if required by the Justices or by the Accountant or other Person to be appointed as herein-after mentioned, produce their Books of Account, and other Books, Bills, Receipts, Vouchers, and Papers relating to the said Undertaking.

In case the Contingent Fund amounts to 5,000*l*.

Abstract of Account of Receipt and Expenditure to be verified if required.

XX. And be it enacted, That such Justices shall nominate and appoint some Accountant or other competent Person, not being a Proprietor in any Waterworks Company, at the Expence of the said Company (the Amount of such Expence to be ascertained and decided by such Justices), to examine and ascertain the actual State and Condition of the Concerns of the said Company, and to make report thereof to the said Justices; and the said Justices may examine any Witnesses upon Oath touching the Truth of the said Accounts, and the Matters therein referred to; and if it shall thereupon appear to such Justices that the Profits of the said Company for the preceding Year shall have exceeded Ten Pounds *per Centum per Annum* on the Amount paid in respect of every Share in the said Undertaking, the said Company shall make such a rateable Reduction in the Rents and Prices of Water to be furnished by the said Company for the then current Year as the said Company may deem prudent, or as in the Judgment of the said Justices shall be proper, but so as such Rents or Prices, when reduced, shall ensure to the said Company a Profit as near as may be to the Amount of Ten Pounds *per Centum per Annum* upon the Amount paid in respect of each Share for the then current Year.

Justices may appoint an Accountant to examine the Accounts.

Rates to be reduced if Profits more than 10*l*. per Cent.

XXI. And be it enacted, That if the said Company shall refuse or wilfully neglect to lay before the said Justices the said Abstract of Accounts, or to produce to the said Justices, or to the said Accountant or other Person as aforesaid, the Books of Account, and other Books, Bills, Receipts, Vouchers, and Papers herein-before mentioned, for the Space of Seven Days after being required so to do by the said Justices, or by such Accountant or other Person as aforesaid,

Penalty on omitting to supply Account of Receipt and Expenditure.

said, the said Company shall forfeit and pay the Sum of One hundred Pounds for every such Refusal or wilful Neglect, and the further Sum of Ten Pounds for every Day such Refusal or wilful Neglect shall continue after the Expiration of the said Seven Days, such respective Penalties to be recovered by any Person who may sue for the same, with full Costs of Suit, by Action of Debt or on the Case, in any of Her Majesty's Superior Courts; and it shall be lawful for any Consumer of Water supplied by the said Company to inspect and peruse the Accounts so filed, on Payment to the Clerk of the Peace of the Sum of One Shilling for every such Inspection, and to take or make Copies thereof, paying for every such Copy the Sum of Sixpence for every One hundred Words.

Company may resort to contingent Fund in case divisible Profits are less than 10% per Cent.

XXII. And be it enacted, That if in any Year after the passing of this Act the Profits of the said Undertaking divisible amongst the Proprietors thereof shall not amount to the Sum of Ten Pounds *per Centum per Annum* on the Amount paid in respect of every Share, such a Sum may be taken from the contingent Fund as, with the actual divisible Profits of such Year, will enable the Company to make a Dividend of Ten Pounds *per Centum per Annum* on the Amount paid in respect of every such Share, and so from Time to Time as often as the divisible Profits of the said Company shall fall short of Ten Pounds *per Centum per Annum* on the Amount paid in respect of every Share; and in case by such Means or otherwise the said Fund shall be reduced below the said Sum of Five thousand Pounds, then the Excess of Profits above Ten Pounds *per Centum per Annum* shall again be invested, to accumulate in manner before provided, until the said Fund shall again amount to the Sum of Five thousand Pounds, and so on from Time to Time *toties quoties*.

Repeal of Limitation of Actions.

XXIII. And be it enacted, That so much of the said recited Act as relates to the Limitation of Actions to be brought under the Authority thereof, or to the Costs or Expences in or relative to such Actions, shall be and the same is hereby repealed.

Costs of Act to be paid.

XXIV. And be it enacted, That all the Costs, Charges, and Expences of obtaining and passing this Act shall be paid and defrayed by the said Company out of the first Money to be raised by virtue of the said recited Act or this Act, in preference to any other Payment or Disbursement whatever.

Public Act.

XXV. And be it enacted, That this Act shall be deemed to be a Public Act, and shall be judicially taken notice of as such.