



## CHAPTER clv.

An Act to empower the Corporation of Plymouth to make additional Waterworks and to create and issue Corporation Stock and for other purposes. A.D. 1887.  
[8th August 1887.]

**W**HEREAS by an Act passed in the twenty-seventh year of the reign of Queen Elizabeth intituled "An Act for preservation of the haven of Plymouth" the mayor aldermen and burgesses of the borough of Plymouth (by their then corporate name of the mayor and commonalty of the borough of Plymouth and who in this Act are referred to as the Corporation) were authorised to "digge  
 " and myne a diche or trenche conteynenge in bredthe betwene sixe  
 " or seaven foote over in all places throughe and over all the lands  
 " and grounds lyeng betwene the towne of Plymmowth and anye  
 " parte of the Ryver of Mewe alias Mevye and to digge myne breake  
 " bancke and cast vpp all and all maner of rockes stones gravell  
 " sande and all other letts in anye places or groundes for the  
 " convenyent or necessarie conveyenge of the same river to the  
 " saide towne and further from tyme to tyme to do reparacion and  
 " make weares bancks and all other things necessarie whereby the  
 " saide river may be brought and contynewe vnto the said towne  
 " withowte lett denyall vaxacion or trouble of the lord or lords  
 " owner or owners of the same grounde or of any other person or  
 " persons":

And whereas a ditch or trench was accordingly dug by the Corporation which is known as the Plymouth Leat and the Corporation have from time to time made divers waterworks for the supplying of water from the leat to Plymouth and places near thereto:

And whereas by an Act passed in the fifth year of the reign of King George the Fourth chapter forty-nine intituled "An Act for  
 " enabling the Commissioners for victualling His Majesty's Navy to  
 " purchase certain premises for completing a victualling establish-  
 " ment at Cremill Point near Plymouth in the county of Devon and  
 " for supplying the said establishment with water" provision was made for supplying water from the Plymouth Leat to the victualling



A.D. 1887. establishment at Cremill Point near Plymouth and the Royal Naval Hospital at East Stonehouse and other establishments belonging to Her Majesty and further powers were conferred upon the Corporation for enlarging the leat and improving the water supply :

And whereas by the Plymouth Corporation Water and Markets Act 1867 (in this Act referred to as the Act of 1867) the limits within which the Corporation might supply water are defined and other powers conferred upon the Corporation in regard to their water undertaking :

And whereas the supply of water from the present waterworks of the Corporation is inadequate to meet the existing and growing demands of the inhabitants of the districts included within the water limits of the Corporation and to meet the requirements of the Navy and ships resorting to the harbour of Plymouth and it is therefore expedient that the Corporation be empowered to make and maintain the additional waterworks by this Act authorised :

And whereas it is expedient that the Corporation be authorised to borrow money for the purchase of land and the execution of works by this Act authorised and for the other purposes of their water undertaking and that the powers of the Corporation in relation to their water undertaking be in other respects altered and enlarged :

And whereas it is expedient that the Corporation be empowered to exercise their statutory borrowing powers for the time being by means of the creation and issue of Corporation stock :

And whereas the objects aforesaid cannot be effected without the authority of Parliament :

And whereas estimates have been prepared by the Corporation for the purchase of land and for the execution of the works by this Act authorised and for the other purposes of their water undertaking and such estimates amount to the sum of one hundred thousand pounds :

And whereas the works included in such estimates are permanent works within the meaning of section 234 of the Public Health Act 1875 :

And whereas an absolute majority of the whole number of the members of the council at a meeting held on the seventeenth day of November one thousand eight hundred and eighty-six after ten clear days notice by public advertisement of such meeting and of the purpose thereof in the Western Morning News a local paper published or circulating in the borough such notice being in addition to the ordinary notices required for summoning such meeting resolved that the expense in relation to promoting the Bill for this Act should be charged on the borough fund and borough rate of the borough :



And whereas such resolution was published twice in the *Western Daily Mercury* a newspaper published and circulating in the borough and in respect of matters within the jurisdiction of the Local Government Board has received the approval of that Board and in respect of other matters the approval of one of Her Majesty's Principal Secretaries of State :

And whereas the propriety of the promotion of the Bill for this Act was confirmed by an absolute majority of the whole number of the members of the council at a further special meeting held in pursuance of a similar notice on the second day of February one thousand eight hundred and eighty-seven being not less than fourteen days after the deposit of the Bill for this Act in Parliament :

And whereas the owners and ratepayers of the borough by resolution passed in the manner prescribed by the Public Health Act 1875 (Schedule III.) have consented to the promotion of the Bill for this Act :

And whereas plans and sections describing the lines situations and levels of the works authorised by this Act and a book of reference to those plans containing the names of the owners or reputed owners lessees or reputed lessees and of the occupiers of lands required or which may be taken for the purposes or under the powers of this Act have been deposited with the clerk of the peace for the county of Devon and are in this Act respectively referred to as the deposited plans sections and book of reference :

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) :—

PART I.—PRELIMINARY.

1. This Act may be cited as the *Plymouth Corporation Act 1887.* Short title.

2. This Act is divided into parts as follows :—

Part I.—Preliminary.

Part II.—Water.

Part III.—Corporation Stock.

Part IV.—Miscellaneous.

Division of  
Act into  
parts.

3. The following Acts and parts of Acts (so far as the same are applicable for the purposes and are not inconsistent with the provisions of this Act) are hereby incorporated with this Act namely :—

Provisions  
of certain  
general Acts  
incorporated.

The Lands Clauses Consolidation Acts 1845 1860 and 1869 as amended by the Lands Clauses (Umpire) Act 1883 (in this Act called the Lands Clauses Acts) ;

A.D. 1887.

The Waterworks Clauses Act 1847 (except the provisions with respect to the amount of profit to be received by the undertakers when the waterworks are carried on for their benefit and section 83 of that Act with respect to accounts and so much of section 70 of the same Act as relates to the payment of rates by quarterly payments) : Provided that section 44 of that Act shall for the purposes of this Act and the Act of 1867 be read and construed as if the words "with the consent in writing of the owner or reputed owner of any such house or of the agent of such owner" were omitted from that section ;

The Waterworks Clauses Act 1863 ;

The provisions of the Railways Clauses Consolidation Act 1845 with respect to the temporary occupation of lands near the railway during the construction thereof but such provisions shall apply only to the reservoirs by this Act authorised.

Interpreta-  
tion of terms.

4. The several words and expressions to which by the Acts wholly or partially incorporated with this Act meanings are assigned shall in this Act have the same respective meanings unless there is something in the subject or context repugnant to such construction : Provided that in the Acts wholly or partially incorporated with this Act for the purposes of this Act—

"The undertakers" or "the company" means the Corporation ;

"The railway" means the reservoir by this Act authorised to be constructed ;

"Centre of the railway" means with respect to the reservoir by this Act authorised to be constructed the boundary of such reservoir :

And in this Act—

"The Corporation" means the mayor aldermen and burgesses of the borough of Plymouth ;

"The borough" means the municipal borough of Plymouth ;

"The council" means the council of the borough ;

"The treasurer" means the treasurer of the borough ;

"The borough fund" and "the borough rate" mean the borough fund and borough rate of the borough ;

"The district fund" and "the general district rate" mean the district fund and general district rate of the borough ;

"The Municipal Corporations Act" means the Municipal Corporations Act 1882 and any Act amending the same ;

"The Public Health Act" means the Public Health Act 1875 and any Act amending the same ;

"Person" includes a corporation :

And the expression "superior courts" or "court of competent jurisdiction" or any other like expression in this Act or the Acts



incorporated herewith shall be read and have effect as if the debt or demand with respect to which the expression is used were a simple contract debt and not a debt or demand created by statute. A.D. 1887.

PART II.—WATER.

5. This part of this Act shall be carried into execution by the Corporation acting by the council with all the powers privileges duties and obligations of the Corporation as a municipal authority and in accordance with the Municipal Corporations Act and the recited Acts as respectively amended by this Act. Act to be executed by Corporation.

6. Subject to the provisions of this Act the Corporation may make and maintain in the lines and situations and upon the lands delineated on the deposited plans and described in the deposited book of reference and according to the levels shown on the deposited sections the reservoir and other works following (that is to say):— Power to make water-works.

A reservoir situate in the parishes of Sheepstor and Walkhampton in the county of Devon and to be formed by an embankment across the valley of the River Meavy (otherwise Mewe):

Together with all necessary and proper embankments bridges roads ways wells tanks basins gauges filters dams sluices weirs outfalls bye-washes syphons pipes adits shafts borings tunnels aqueducts culverts cuts trenches channels conduits drains mains junctions valves engines pumps works apparatus and conveniences.

7. Subject to the provisions of this Act the Corporation may enter upon take and use such of the lands shown on the deposited plans and described in the deposited book of reference as they may require for the purposes of this Act and may for the purpose of their waterworks collect impound take use get and appropriate such of the waters of the River Meavy (otherwise Mewe) and its tributaries as can or may be intercepted and impounded by the reservoir by this Act authorised and all springs and streams which arise or flow in or through the site of the said reservoir and all waters found in on or under any of the lands acquired by them under this Act and may stop up or divert all roads and ways within the limits of deviation defined on the deposited plans which are shown or described thereon as intended to be stopped up or diverted and may appropriate for the purposes of this Act the sites of the roads and ways so stopped up or diverted in all cases in which they acquire the lands on both sides of any such road or way. Power to take lands and waters.

8.—(a.) All rights and powers of fishing fowling and sporting in and over the reservoir by this Act authorised (except as herein-after provided) are as regards so much of that reservoir and also as Reservation as to fishing rights.

A.D. 1887. — regards all open channels for the conveyance of water and so much of the River Meavy as are situate on lands now belonging to Sir Massey Lopes Baronet exclusively reserved to the said Sir Massey Lopes and as regards so much of that reservoir as is situate on lands now or heretofore belonging to John Bayly are hereby exclusively reserved to the said John Bayly and for those purposes they may respectively place and use a boat upon the reservoir.

(b.) No right conferred by this section shall be assigned demised or otherwise disposed of or parted with wholly or partially to any person or persons but the rights by this section conferred upon Sir Massey Lopes shall remain annexed to the Maristow and Burrator Mansion Houses in the county of Devon and shall be exercised only by the owner or owners for the time being of those mansions his or their family visitors personal friends and servants and as regards the rights by this section conferred on John Bayly shall remain annexed to Narrator Farm in the parish of Sheepstor in the county of Devon and shall be exercised only by the owner or owners for the time being of that farm his or their family visitors personal friends and servants.

(c.) Provided nevertheless that the rights by this section reserved shall not be exercised so as to injure the embankment or other works of the reservoir or to foul or otherwise injuriously affect the water of the reservoir and shall not in any way interfere with the right of the Corporation at all times to draw off the water from the reservoir and do all such acts and things as they may deem necessary for cleansing repairing and maintaining the reservoir and the works connected therewith or for preventing the water therein from being fouled or otherwise injuriously affected or for preventing the accumulation of fish to such an extent as they may consider affects the quality of the water.

(d.) Provided further that the members of the council and their officers shall have the right of fishing and taking fish (otherwise than by nets) in the said reservoir and also in so much of the said River Meavy as is situate on the land to be so acquired by the Corporation throughout the day in every year on which the annual survey of the leat by the Corporation shall take place.

Seventy-five gallons of water per minute to be discharged into Meavy.

9.—(a.) On and from the completion of the reservoir by this Act authorised the Corporation shall discharge into the River Meavy (otherwise Mewe) at least seventy-five gallons of water per minute of every day.

(b.) The Corporation shall construct and for ever thereafter maintain in good working order and condition within a distance of one hundred yards from the foot of the embankment of the reservoir by this Act authorised a suitable measuring gauge over or through



which the water required by this section to be discharged into the river shall flow or pass and such other works as shall be necessary to carry into effect the provisions of this section. A.D. 1887.

(c.) The gauge and works shall be respectively open to the inspection and examination of Sir Massey Lopes Bart. and other the owners lessees and occupiers for the time being of the several mills and works using of right the waters of the River Meavy between the reservoir and the water of the Laira.

(d.) If the Corporation shall wilfully or after written notice negligently fail to send down the prescribed quantity of water in manner by this section provided the Corporation shall for every day on which such failure shall occur forfeit and pay by way of liquidated damages a sum not exceeding five pounds to the owner lessee or occupier of any mills and works situate within the limits hereinbefore mentioned who has actually suffered damage or loss by reason of such failure and who shall sue for the same.

(e.) The provisions of this section shall be accepted and taken by all persons interested as full compensation for all water and water rights which under the provisions of this Act the Corporation are authorised to acquire collect impound take use get or appropriate.

**10.** In constructing the reservoir and works by this Act authorised the Corporation may deviate laterally from the lines thereof to any extent not exceeding the limits of lateral deviation shown on the deposited plans and may also deviate from the levels shown on the deposited sections to any extent not exceeding three feet upwards and seven feet downwards: Provided always that the height of the embankment of the reservoir as shown on the deposited sections shall not be increased by reason of any such lateral deviation as aforesaid.

Power to deviate.

**11.** If the works by this Act authorised are not completed within seven years from the passing of this Act then on the expiration of that period the powers by this Act granted for the making thereof or otherwise in relation thereto shall cease to be exercised except as to such of them or so much thereof respectively as is then completed.

Time for completion of works.

**12.** The Corporation shall not under the powers of this Act without the consent of the Local Government Board purchase or acquire in any borough or other urban sanitary district or in any parish or part of a parish not being within an urban sanitary district ten or more houses which after the passing of this Act have been or on the fifteenth day of December last were occupied either wholly or partially by persons belonging to the labouring class as tenants or lodgers.

Restriction on taking houses of labouring class.



A.D. 1887.

For the purposes of this section the expression "labouring class" includes mechanics artizans labourers and others working for wages hawkers costermongers persons not working for wages but working at some trade or handicraft without employing others except members of their own family and persons other than domestic servants whose income does not exceed an average of thirty shillings a week and the families of any such persons who may be residing with them.

Power to take additional lands by agreement.

**13.** The Corporation may from time to time for the purposes of this Act purchase by agreement any lands not exceeding ten acres in addition to the lands which they are authorised by this Act to take by compulsion but such lands shall not be used for any building except buildings required for or used in connexion with the water undertaking of the Corporation.

Power to take easements, &c., by agreement.

**14.** Persons empowered by the Lands Clauses Acts to sell and convey or release lands may if they think fit subject to the provisions of those Acts and of this Act grant to the Corporation any easement right or privilege (not being an easement of water) required for the purposes of this Act in over or affecting any such lands and the provisions of the Lands Clauses Acts with respect to lands and rentcharges as far as the same are applicable in this behalf shall extend and apply to such grants easements rights and privileges as aforesaid.

Period for compulsory purchase of lands.

**15.** The powers of the Corporation for compulsory purchase of lands under this Act shall not be exercised after the expiration of three years from the passing of this Act.

Proceeds of sale of surplus lands to be treated as capital.

**16.** The proceeds of the sale of any surplus lands of the Corporation under the powers of this Act shall be distinguished as capital in the accounts of the Corporation and shall be applied in discharge of any moneys borrowed for any purpose by the Corporation and any moneys so discharged shall not be re-borrowed.

Power to borrow.

**17.—(1.)** The Corporation may from time to time independently of any other borrowing power borrow at interest any sum or sums of money not exceeding in the whole the sum of one hundred thousand pounds and with the approval of the Local Government Board such further moneys as may be necessary for the execution of the works authorised by this Act or extension or improvement of their waterworks and for that purpose may mortgage or charge the borough fund and borough rate and the revenue of their water undertaking or either of those securities.

**(2.)** The Local Government Board may direct any inquiries to be held by their inspectors which they may deem necessary for giving



effect to any of the provisions of this section and the inspectors of the Local Government Board shall for the purposes of any such inquiry have all such powers as they have for the purposes of inquiries directed by that Board under the Public Health Act 1875.

A.D. 1887.  
—

(3.) The Corporation shall pay to the Local Government Board any expenses incurred by that Board in relation to any inquiries under this section including the expenses of any witnesses summoned by the inspector holding the inquiry and a sum to be fixed by that Board not exceeding three guineas a day for the services of such inspector.

**18.** The Corporation may raise all or any sums of money which they are authorised to borrow under this Act either by mortgage or by the creation and issue of adequate amounts of Corporation stock authorised by this Act.

Mode of raising moneys.

**19.** The following sections of the Public Health Act 1875 shall extend and apply to mortgages granted under this Act (that is to say) :—

Provisions of Public Health Act as to mortgages to apply.

Section 236. Form of mortgage.

Section 237. Register of mortgages.

Section 238. Transfer of mortgages.

Section 239. Receiver may be appointed in certain cases.

**20.** The Corporation shall pay off all moneys borrowed by them under this Act within the respective periods (in this Act referred to as the prescribed periods) following that is to say :—

Period for payment off of money borrowed.

As to moneys borrowed for the payment of the costs charges and expenses preliminary to and of and incidental to the preparing applying for obtaining and passing this Act within twenty years from the date of the borrowing of the same.

As to moneys borrowed for waterworks purposes within the limit of one hundred thousand pounds within sixty years from the date or dates of the borrowing of the same respectively.

As to moneys borrowed for waterworks purposes with the approval of the Local Government Board within such period as they may think fit to sanction.

**21.** All moneys borrowed by the Corporation on mortgage under this Act shall be paid off by equal yearly or half-yearly instalments of principal or of principal and interest or by means of a sinking fund created invested and applied in manner provided by the Local Loans Act 1875 and section 15 of that Act shall apply accordingly : Provided that any moneys for the time being standing to the credit of any sinking fund created in pursuance of this section may be invested upon any statutory security as defined by this Act.

Mode of payment off of moneys borrowed on mortgage.



A.D. 1887.  
Power to re-borrow.

**22.** If the Corporation pay off any moneys borrowed by them under this Act otherwise than by instalments or by means of a sinking fund or out of the proceeds of the sale of land or other property or out of fines or premiums on leases they may from time to time re-borrow the same but all moneys so re-borrowed shall be repaid within the prescribed period and shall be deemed to form the same loan as the moneys originally borrowed and the obligations of the Corporation with respect to the repayment of the loan and to the provision to be made for such repayment shall not be diminished by reason of such re-borrowing.

Protection of lender from inquiry.

**23.** A person lending money to the Corporation under this Act shall not be bound to inquire as to the observance by them of any of the provisions of this Act or be bound to see to the application or be answerable for any loss or non-application of the money lent or of any part thereof.

As to moneys raised by stock.

**24.** In the event of the Corporation raising any sum of money which they are authorised to borrow under this Act by the creation and issue of Corporation stock the yearly sums payable to the Plymouth Corporation Loans Fund as herein-after defined for payment of dividends and towards extinction of such stock shall be payable out of the revenue of the water undertaking of the Corporation or out of the borough fund and borough rate.

Application of money borrowed.

**25.** Money borrowed by the Corporation under this Act shall be applied only for purposes of this Act to which capital is properly applicable.

Annual return to Local Government Board with respect to sinking fund.

**26.** The treasurer shall within twenty-one days after the expiration of each year during which any sum is required to be set apart for a sinking fund or any instalment is required to be paid under this Act transmit to the Local Government Board a return in such form as may be prescribed by that Board and verified by statutory declaration if so required by them showing the amount which has been paid as an instalment or invested for the purpose of such sinking fund during the year preceding the making of such return and the description of the securities upon which the same has been invested and also showing the purposes to which any portion of the moneys invested for the sinking fund and the interest thereof have been applied during the same period and the total amount remaining invested at the end of the year and in the event of any wilful default in making such return the treasurer shall be liable to a penalty of not exceeding twenty pounds which shall be paid to the Local Government Board and shall be recoverable by that Board in the same manner as penalties recoverable under the Public Health Act 1875 in a summary manner may be recovered by parties aggrieved within



the meaning of that Act. If it appear to the Local Government Board by such return or otherwise that the Corporation have failed to pay any instalment or to set apart the sum required by this Act for the sinking fund or have applied any portion of the moneys set apart for that fund or any interest thereof to any purposes other than those authorised by this Act the Local Government Board may by order direct that a sum not exceeding double the amount in respect of which such default shall have been made shall be set apart and invested as part of the sinking fund and such order shall be enforceable by writ of Mandamus to be obtained by the Local Government Board out of the High Court of Justice.

A.D. 1887.

**27.** Nothing in this Act shall prejudicially affect any charge on the revenue and rates or the estates and property of the Corporation subsisting at the passing of this Act and every mortgagee or person for the time being entitled to the benefit of any such charge shall have the same priority of charge and all the like rights and remedies in respect of the revenue rate and property subject to his charge as if this Act had not been passed and all such charges created before the passing of this Act shall during the subsistence thereof have priority over any mortgage or charge granted under this Act on the same revenue rate and property.

Saving for existing charges.

PART III.—CORPORATION STOCK.

*Preliminary.*

**28.**—(1.) In this part of this Act—

Rate includes water rents and charges for supply of water or the hire of meters or fittings connected therewith;

The Bank of England means the Governor and Company of the Bank of England;

Statutory declaration means declaration under the Statutory Declarations Act 1835.

Interpretation.

(2) Any power (whether or not coupled with a duty) of borrowing or continuing on loan or re-borrowing money or of redeeming or paying off or creating or continuing payment of or in respect of any annuity rentcharge rent or other security representing or granted in lieu of consideration money for the time being existing under this Act or under any Act of Parliament (public or local) passed or to be passed or under any provisional order confirmed by Act of Parliament passed or to be passed or under any order or sanction of any Government department made or given or to be made or given by authority of any Act of Parliament passed or to be passed is for purposes of this part of this Act a statutory borrowing power.



A.D. 1887.  
—

(3.) Any security in which trustees are for the time being by or under any Act of Parliament passed or to be passed authorised to invest trust money and any mortgage bond debenture debenture stock Corporation stock annuity rentcharge rent or other security authorised by or under any Act of Parliament passed or to be passed of any municipal corporation in Great Britain including the Corporation or of any other local authority within section thirty-four of the Local Loans Act 1875 is for purposes of this part of this Act a statutory security.

(4.) The provisions of this part of this Act referring to interest apply to and include instalments of an annuity and half-yearly or other payments of or in respect of a rentcharge rent or other statutory security.

Execution  
by Council.

**29.** This part of this Act shall be carried into execution by the Corporation acting by the council with all the powers privileges duties and obligations of the Corporation as a municipal authority and as an urban sanitary authority respectively.

*Creation and Charge of Stock.*

Creation of  
Corporation  
stock.

**30.**—(1.) Where the Corporation have for the time being any statutory borrowing power then subject and according to the provisions of this part of this Act the Corporation may from time to time by resolution of the council exercise the power by creation of redeemable stock to be from time to time issued for such amount within the limit of the power at such price to bear such half yearly or other dividends and to be so transferable that is to say in books or by deed as the Corporation by the resolution direct: Provided that all stock at any time and from time to time so created shall be created on and subject to such terms and conditions as that the same shall form one and the same class of stock.

(2.) All stock at any time and from time to time so created shall rank equally without any priority or preference by reason of any precedence in the date of any statutory borrowing power or in the date of creation of any portion of stock or in the date of issue of any portion of stock or on any other ground whatsoever and shall also rank equally with all other securities of the Corporation at any time after the date of the first creation of any Corporation stock granted by the Corporation in pursuance of any statutory borrowing power.

(3.) The resolution for the first creation of Corporation stock shall provide that such stock shall be redeemable by the Corporation at par that is to say at the rate of one hundred pounds sterling for every nominal amount of one hundred pounds stock issued at such time and in such manner as the Corporation by that resolution declare.

(4.) Each resolution for creation of stock shall specify that the stock thereby created is redeemable.

(5.) Stock so created shall be designated by the Corporation as Plymouth Corporation Redeemable Stock.

**31.** Each statutory borrowing power of the Corporation shall be construed to authorise the Corporation to create and issue Corporation stock from time to time to such nominal amounts as in the aggregate will according to the price of issue produce the actual amount of money for the time being lawfully raisable by the Corporation under that power or some portion of that actual amount or (as the case may be) the actual amount of money properly payable by the Corporation as consideration on payment off or redemption by the Corporation of any mortgage bond debenture debenture stock annuity rentcharge rent or other security granted or created by the Corporation.

Borrowing power to be exercisable for actual sum raisable.

**32.—(1.)** All Corporation stock for the time being issued and the dividends thereon shall be and the same are by virtue of this Act charged indifferently on the whole revenues of the Corporation from time to time arising from the land undertakings and other property for the time being of the Corporation and on the borough fund and borough rate and on the district fund and general district rate and on all other funds and rates established and leviable by the Corporation as a municipal body for municipal purposes or as a sanitary authority for sanitary purposes.

Charge of Corporation stock.

(2.) The dividends for the time being payable on all Corporation stock shall rank equally with the interest on all other securities of the Corporation at any time after the date of the first creation of any Corporation stock created or granted in pursuance of any statutory borrowing power and the same dividends and interest shall be subject to all charges existing at that date.

#### *Loans Fund.*

**33.** For payment of dividends on all Corporation stock and for redemption and extinction or purchase and extinction of all Corporation stock there shall be established and formed a fund called the Plymouth Corporation Consolidated Loans Fund (in this part of this Act referred to as the loans fund).

Establishment of consolidated loans fund.

**34.—(1.)** In each year the Corporation shall pay into the loans fund a sum or sums equal to the aggregate amount of all dividends payable in that year on the several portions of Corporation stock issued in exercise of the respective statutory borrowing powers of the Corporation and remaining outstanding.

Contributions to loans fund for dividends.



A.D. 1887.

(2.) They shall provide the sum or sums aforesaid by contributions from the several Corporation revenues if any specifically made liable to provide the same by or under any Act of Parliament or by any resolution of the Corporation having reference to those respective statutory borrowing powers and if as regards any statutory borrowing power there is no such specific liability then from the several Corporation revenues out of which interest would have been payable on money borrowed by the Corporation under that power if that money had been raised and remained secured otherwise than by Corporation stock and in default thereof or subject thereto they shall provide the same out of the borough fund and borough rate or out of the district fund and general district rate as the Corporation having regard to the provisions of this part of this Act and to the objects for which the statutory borrowing power was exercised may consider equitable.

(3.) The amounts of those several contributions (subject to any payment in reduction thereof authorised by this part of this Act) shall be the sums ascertained to be required in that behalf by apportionment of that aggregate amount of dividends among those several Corporation revenues according to the amount of stock the dividends whereon are properly payable thereout respectively.

Contributions to loans fund for extinction of stock.

**35.—**(1.) In each year the Corporation shall pay into the loans fund a sum or sums equal to the aggregate amount of all sums payable in that year for the redemption and extinction or purchase and extinction of the several portions of Corporation stock issued in exercise of the respective statutory borrowing powers of the Corporation and remaining outstanding.

(2.) They shall provide the sum or sums last aforesaid by contributions from the several Corporation revenues if any specifically made liable to provide the same by or under any Act of Parliament or by any resolution of the Corporation having reference to those respective statutory borrowing powers and if as regards any statutory borrowing power there is no such specific liability then from the several Corporation revenues out of which any yearly or other sums would have been payable towards a sinking fund for discharge or towards payment off by instalments appropriations annual repayments or otherwise of money borrowed by the Corporation under that power if that money had been raised and remained secured otherwise than by Corporation stock and in default thereof or subject thereto they shall provide the same out of the borough fund and borough rate or out of the district fund and general district rate as the Corporation having regard to the provisions of this part of this Act and the objects for which the statutory borrowing power was exercised may consider equitable.

(3.) The amounts of those several contributions (subject to any payment in reduction thereof authorised by this part of this Act) shall be the same amounts as would in the same respective cases have been payable towards a sinking fund or towards payment off as aforesaid those contributions to be subject to accumulation if and as in the same respective cases accumulation was prescribed.

(4.) The Corporation shall from time to time by investment on statutory securities of the sums paid into the loans fund in respect of those several contributions or of proper parts thereof and by like investment of the interest and annual proceeds arising from those securities make and maintain such accumulations as are in this section referred to.

(5.) But if the extinction of any portion of Corporation stock or any part thereof is accelerated by the application to such extinction of any part of the loans fund required by this part of this Act to be applied to the making and maintenance of those accumulations then a sum or sums equal to the dividends on the stock so extinguished shall thenceforth in every year during the residue of the period expressly or by implication limited for the continuance of any loan by or under the statutory borrowing power in exercise whereof that portion of stock is issued be paid into the loans fund out of the Corporation revenues chargeable with payment of the dividends on that portion of stock.

**36.**—(1.) The Corporation shall from time to time in order to raise the amounts of the several contributions of the two kinds aforesaid out of the several Corporation revenues do all such acts exercise all such powers collect all such money and make and levy all such rates as they lawfully can or ought to do exercise collect make and levy for the purposes of or in relation to the respective statutory borrowing powers in exercise whereof the several portions of Corporation stock are issued.

Raising of  
contribu-  
tions to loans  
fund.

(2.) If by reason of any limit of a rate or for any other reason there is a deficiency on any Corporation revenue in respect of any required contribution the Corporation shall advance the amount of the deficiency out of the borough fund and borough rate or district fund and general district rate as the Corporation having regard to the provisions of this part of this Act and the objects for which the statutory borrowing power was exercised may consider equitable.

(3.) The amount so advanced shall be a debt due from the Corporation revenue on which the deficiency existed to the fund or rate out of which the advance is made and interest shall be payable thereon at the rate of three pounds ten shillings per centum per annum until repayment and the same debt and interest shall as soon as in the judgment of the Corporation reasonably may be raised



A.D. 1887. — and paid out of the Corporation revenue on which the deficiency existed.

Payment of  
sale money  
rents &c. to  
loans fund.

**37.—**(1.) The Corporation shall pay into the loans fund and shall carry to the proper separate account forming part of the general account of the loans fund all such money being capital or in the nature of capital and not being otherwise wholly or in part appropriated or made applicable by law or by valid contract as shall from time to time arise from any sale lease or other disposition of land or other property of the Corporation on the revenues whereof any Corporation stock is charged.

(2.) The Corporation shall pay into the loans fund and shall carry to the proper separate account forming part of the general account of the loans fund the rents and profits of any land and other property of the Corporation acquired by them for the purposes of any undertaking or purpose for or in respect of which any statutory borrowing power is exercised by them by the issue of stock and not otherwise wholly or in part appropriated or made applicable by law or by valid contract.

(3.) The Corporation before making any payment into the loans fund under this section may deduct from the money or the rents and profits to which this section applies any costs and expenses properly incurred by the Corporation in or about any sale lease or other disposition or the collection and receipt of any rents and profits.

Application  
of loans  
fund.

**38.** The Corporation shall from time to time apply the loans fund first in paying the dividends on all Corporation stock and next in redeeming Corporation stock according to the terms of issue and purchasing for extinction Corporation stock.

Extinction  
of stock re-  
deemed or  
purchased.

**39.** All Corporation stock redeemed by the Corporation or purchased by the Corporation for extinction shall be forthwith cancelled by the Corporation and on such cancellation the same and all dividends thereon (not already accrued) shall be and the same are by virtue of this Act extinguished.

Account of  
loans fund.

**40.—**(1.) As part of the general account of the loans fund the Corporation shall keep separate accounts relative to—

(a.) Each undertaking or purpose for or in respect of which any statutory borrowing power is exercised by them by the issue of stock; and

(b.) Each statutory power so exercised.

(2.) Those separate accounts shall distinguish and show—

(c.) The portions of Corporation stock for the time being unextinguished and chargeable to each undertaking or purpose and respectively attributable to the exercise of the several



statutory borrowing powers if more than one relating to that undertaking or purpose; and A.D. 1887.

(d.) The amounts of those several portions of Corporation stock redeemed or purchased by means of the loans fund and cancelled and extinguished.

(3.) Those separate accounts shall further distinguish and show in relation to each undertaking or purpose—

(e.) All money being capital or in the nature of capital arising from any sale lease or other disposition of land or other property of the Corporation paid into the loans fund and in the judgment of the Corporation properly attributable to that undertaking or purpose and the securities on which that money or any part thereof is from time to time invested; and

(f.) All money from time to time received as interest and annual proceeds of the last-mentioned money and securities; and

(g.) All money from time to time received as rents and profits of any land and other property of the Corporation so as aforesaid acquired and not otherwise appropriated or made applicable; and

(h.) All money and securities transferred to the loans fund as having formed part of a sinking fund and all money from time to time received as interest and annual proceeds of the last-mentioned money and securities or of securities wherein the same interest and annual proceeds are from time to time invested by way of accumulation; and

(j.) All money paid into the loans fund as contributions from the Corporation revenues in respect of dividends on the several portions of Corporation stock chargeable to that undertaking or purpose; and

(k.) All money paid into the loans fund as contributions from the Corporation revenues in respect of redemption and extinction or purchase and extinction of those several portions of Corporation stock.

41.—(1.) Where any money is standing on a separate account in the loans fund being money paid into the loans fund as rents and profits of the land and other property of the Corporation or being money paid into the loans fund as interest on cash balances received by the Corporation or being other money paid into the loans fund but not being capital or in the nature of capital and not being required by this part of this Act to be applied to the making and maintenance of such accumulations as are prescribed by this part of this Act the Corporation may deal with the same as in this section provided. Application of income in reduction of contributions.



A.D. 1887.

(2.) Where any money is standing on a separate account in the loans fund being money required by this part of this Act to be applied to the making and maintenance of such accumulations as are prescribed by this part of this Act the Corporation after providing for the making and maintenance of those accumulations may if they think fit from time to time invest that money or any part thereof in statutory securities and deal with the interest and annual proceeds of those securities as in this section provided.

(3.) The Corporation may if they think fit from time to time apply the money described in paragraph (1.) of this section and the last-mentioned interest and annual proceeds to either of the purposes following or to both of those purposes in such proportions as the Corporation from time to time may consider equitable and expedient (that is to say) :—

(a.) In reduction of such contributions out of the Corporation revenues as are payable into the loans fund in respect of dividends on the portions of Corporation stock comprised in the separate account on which the money or interest and annual proceeds is or are standing :

(b.) In reduction of such contributions out of the Corporation revenues as are payable into the loans fund for redemption and extinction or purchase and extinction of those portions of stock.

Determina-  
tion as to  
charge of  
stock.

**42.** For the purposes of any contribution or account under this part of this Act the Corporation if they think fit having regard to all the circumstances of the case and subject to the terms on which any loan of the Corporation was contracted or any Corporation stock was issued may from time to time determine and declare on which of the Corporation revenues any loan of the Corporation or any portion of Corporation stock is or shall be deemed to be primarily or collaterally charged or determine and declare that any loan of the Corporation or any portion of Corporation stock shall be apportioned as regards the charge thereof between or among any of the Corporation revenues and every such determination and declaration shall be effectual to all intents.

*Existing Securities.*

Payment  
off or substi-  
tution for  
existing  
securities.

**43.—(1.)** Where any mortgage bond debenture debenture stock annuity rentcharge or other security granted or created before or after the passing of this Act by the Corporation under any statutory borrowing power is outstanding or payable and the Corporation have power with the consent of the holder of that security or otherwise to pay off the amount thereby secured or represented or to redeem the same they may pay off or redeem the security accordingly with

money raised by Corporation stock or they may with the consent of the holder thereof issue Corporation stock in substitution for the security. A.D. 1887.

(2.) The Corporation may in every such case make such reasonable payment as they may think fit to the holder of any security for his consent or for otherwise compensating him for the payment off or redemption of or substitution for his security and any such payment may be either in money or Corporation stock or partly in one and partly in the other.

(3.) The Corporation may create and issue Corporation stock to such amount as may be requisite for purposes of this section and that stock shall be deemed to be created and issued and any money raised thereby shall be deemed to be raised by virtue of the statutory borrowing power under which the security was granted or created and any money so raised shall be applied in payment off or redemption of the security.

(4.) In every such case of payment off redemption or substitution the Corporation shall pay and transfer into the loans fund the whole or a proportionate part (as the case may require) of any money and securities forming part of any sinking fund applicable to the discharge of the security.

(5.) Where the holder of the security is one of the persons described in section 7 of the Lands Clauses Consolidation Act 1845 and by that Act enabled to sell land thereunder that person may consent to payment or redemption of or substitution for the money secured or represented by that security and may accept money for giving that consent as if the person so consenting were the absolute owner of that security and that person is hereby indemnified for so doing and his receipt shall be a good discharge for the same.

(6.) Money received by the holder of any security as authorised by this section and Corporation stock issued to him in substitution for any security shall be subject to the same trusts powers testamentary and other dispositions provisions and incumbrances as the money secured or represented by the security was subject to immediately before the payment off redemption or substitution and every deed or other instrument and testamentary or other disposition shall take effect with reference to the whole or a proportionate part of the money or stock received or substituted as the case may be.

*Effect on Borrowing Powers.*

**44.** On the issue of any portion of Corporation stock the statutory borrowing power in exercise whereof that stock is issued shall be affected as follows (namely):— Extinction  
or suspension  
of power.

(a.) If the stock is issued for the whole term limited for the continuance of any loan or for the continuance of payment of



A.D. 1887.

or in respect of any mortgage bond debenture debenture stock annuity rentcharge rent or other security granted or created by the Corporation under the statutory borrowing power then that power to the extent of the money raised by that stock shall be and the same is by virtue of this Act extinguished; but

(b.) If the stock is issued for part only of that term then so much of the money raised by that stock as has not been paid off out of the loans fund may be re-borrowed by the Corporation for the residue of that term or any part thereof and so from time to time.

*Application of Money raised.*

General application of money from Corporation stock.

**45.** Money raised by Corporation stock shall be applied for purposes for which money raiseable under the statutory borrowing power in exercise whereof the stock is issued ought by law to be applied and not otherwise.

Temporary investment of money raised by stock.

**46.—(1.)** The Corporation may from time to time invest temporarily on statutory securities (other than stock certificates to bearer and other than statutory securities of the Corporation) money raised by Corporation stock and not for the time being applied to or required for the undertaking or purpose for which it is raised and shall from time to time pay the interest and annual proceeds of those securities into the loans fund.

(2.) The Corporation may if they think fit from time to time apply the interest and annual proceeds aforesaid or any part thereof in reduction of such contributions out of the Corporation revenues as are payable into the loans fund in respect of dividends on the respective portions of Corporation stock by the issue whereof that money is raised.

*Registration and Certificate.*

Appointment of registrar.

**47.—(1.)** The Corporation may if they think fit and on and subject to such terms and instructions not inconsistent with any provision of this part of this Act as they think expedient appoint and keep appointed an officer of the Corporation or other person or the Bank of England or any other bank or banker as registrar for all or any of the purposes of this part of this Act (in this part of this Act referred to as the registrar).

(2.) The Corporation in relation to the provisions of this part of this Act and the registrar shall respectively be deemed a banker within the Bankers Books Evidence Act 1879.

Corporation stock register.

**48.—(1.)** The Corporation or the registrar shall keep books in which shall be entered the names and addresses of holders from time

to time of Corporation stock and the amounts held by them (in this part of this Act referred to as the Corporation stock register).

(2.) The Corporation stock register shall be primâ facie evidence of any matter entered therein in accordance with this part of this Act and of the title of the persons entered therein as holders of stock.

49.—(1.) On demand of a holder of Corporation stock the Corporation may if they think fit give to him a certificate of the proprietorship thereof under their common seal specifying the amount of Corporation stock to which he is entitled (in this part of this Act referred to as a stock certificate).

Certificates of proprietorship of stock.

(2.) A stock certificate shall be primâ facie evidence of the title of the person therein named his executors administrators successors or assigns to the stock therein specified but the want of a stock certificate if such want be accounted for to the satisfaction of the Corporation shall not prevent the holder of stock from disposing of and transferring the same.

(3.) If a stock certificate is worn out or damaged the Corporation on production thereof may cancel it and give a similar stock certificate to the party in whom the property in the stock certificate and in the stock therein specified is then vested.

(4.) If a stock certificate is lost or destroyed the Corporation on proof thereof to their satisfaction may give a similar stock certificate to the party entitled to the certificate lost or destroyed.

(5.) An entry of the issue of a stock certificate or a substituted certificate as the case may be shall be made in the Corporation stock register.

*Transfer.*

50. Subject to the provisions of this part of this Act every Corporation stockholder may transfer all or any part of his stock in books or by deed.

Power of stockholder to transfer.

51.—(1.) If and where the resolution for creation of any portion of Corporation stock makes the same transferable in books and not by deed the provisions of this section shall apply and have effect but not otherwise.

Transfer in books.

(2.) The Corporation or the registrar shall keep books wherein transfers of Corporation stock so transferable shall be entered (in this part of this Act referred to as the Corporation stock transfer books).

(3.) Every such entry shall be conceived in proper words for the purpose of transfer and shall be signed by the party making the transfer or if he is absent by his agent thereunto lawfully authorised in writing under his hand attested by a witness.



A.D. 1887.

(4.) Where the Bank of England are the registrar they may if they think fit require that the agent be so authorised by power of attorney under the hand and seal of the party making the transfer attested by two or more credible witnesses.

(5.) The person to whom a transfer is made may if he thinks fit underwrite his acceptance thereof.

(6.) Except as otherwise provided by some other Act of Parliament and subject to the provisions of this part of the Act respecting any portion of Corporation stock which the resolution for creation thereof makes transferable by deed and not in books no mode of transferring Corporation stock other than that prescribed in this section shall be good in law.

Transfer by deed.

**52.**—(1.) If and where the resolution for creation of any portion of Corporation stock makes the same transferable by deed and not in books the provisions of this section shall apply and have effect but not otherwise.

(2.) Every transfer of Corporation stock so transferable shall be by deed.

(3.) The deed of transfer shall relate only to the transfer and shall not contain any recital trust power or proviso whatsoever.

(4.) The deed of transfer when duly executed shall be delivered to and kept by the Corporation or the registrar and the Corporation or the registrar shall enter a memorial thereof in a book to be called the register of transfers of Corporation stock and shall indorse on the deed of transfer a notice of that entry.

(5.) The Corporation or the registrar shall on demand and on delivery up of the old stock certificate or on proof satisfactory to the Corporation of its absence deliver a new stock certificate to the purchaser or shall at the option of the purchaser make an indorsement of the transfer on the existing stock certificate which indorsement being signed by direction of the Corporation or by the registrar shall be equivalent to a new stock certificate.

(6.) Until the deed of transfer has been so delivered to the Corporation or the registrar the Corporation or the registrar shall not be affected thereby and the purchaser of the stock shall not be entitled to receive any dividend thereon.

Evidence on transfer.

**53.**—(1.) The Corporation or the registrar before allowing any transfer of stock may if the circumstances of the case appear to them or him to make it expedient require evidence of the title of any person claiming a right to make the transfer.

(2.) That evidence shall be a statutory declaration of one or more competent persons or of such other nature as the Corporation or the registrar with the approval of the Corporation may require.



**54.**—(1.) The Corporation or the registrar with the approval of the Corporation may as regards any portion of Corporation stock close the Corporation stock transfer books or the register of transfers of Corporation stock (as the case may be) on any day in the month next before that in which dividends on that portion of Corporation stock are payable but so that the books be not at any time kept closed for more than fifteen days.

A.D. 1887.  
Closing of  
transfer  
books.

(2.) The persons who on the day of such closing are inscribed as Corporation stockholders shall as between them and their transferees of Corporation stock be entitled to the dividend next payable thereon.

**55.** Unless the Corporation have compounded for stamp duty all stock issued by the Corporation shall notwithstanding anything in any resolution of the Corporation be transferable by deed and not in books and every deed of transfer of stock transferable by deed shall be duly stamped and the consideration shall be truly stated therein.

Stamp duty  
on transfers.

#### *Transmission.*

**56.**—(1.) The interest in Corporation stock of a stockholder dying shall be transferable by his executors or administrators notwithstanding any specific bequest thereof.

Transmis-  
sion on  
death.

(2.) The Corporation or the registrar shall not be required to allow any executors or administrators to transfer any stock until the probate of the will of or the letters of administration to the deceased has or have been left with the Corporation or the registrar for registration and may require all the executors who have proved the will to join in the transfer.

**57.**—(1.) If the interest in any Corporation stock has become transmitted in consequence of the bankruptcy of a stockholder or the marriage of a female stockholder, or by any lawful means other than a transfer in books or by deed or than the death of a stockholder that transmission shall be authenticated by a statutory declaration of one or more competent persons or in such other manner as the Corporation or the registrar require.

Transmis-  
sion on  
marriage &c.

(2.) The declaration shall state the manner in which and the party to whom the stock has been transmitted and shall be left with the Corporation or the registrar.

(3.) If the transmission is in consequence of the marriage of a female stockholder the declaration shall if the Corporation or the registrar so require set forth a copy of the register of the marriage or other particulars of the celebration thereof and declare the identity of the wife with the holder of the stock.



A.D. 1887.

(4.) The name of the person entitled under the transmission shall be entered in the Corporation stock register.

(5.) Until the transmission has been so authenticated the Corporation or the registrar shall not be affected thereby and no person claiming by virtue thereof shall be entitled to receive any dividend on the stock.

(6.) In this section the term transmission includes any case of apparent transmission in consequence of the change of name of the stockholder although the actual ownership of the stock may remain unaltered.

*Dividends.*

Payment of dividends.

**58.** The Corporation may pay by the registrar the dividends on Corporation stock.

Dividends to executors, &c.

**59.** The Corporation or the registrar shall not be required to allow any executors or administrators to receive any dividend on Corporation stock held by their testator or intestate until the probate of the will or the letters of administration has or have been left with the Corporation or the registrar for registration.

Evidence of title.

**60.** The Corporation or the registrar before allowing the receipt of any dividend on any Corporation stock may if the circumstances of the case appear to them or him to make it expedient require evidence of the title of any person claiming a right to receive the dividend and that evidence shall be a statutory declaration of competent persons or of such other nature as the Corporation or the registrar may require.

Dividends to joint holders.

**61.**—(1.) Where more persons than one are registered as joint holders of any Corporation stock any one of them may give an effectual receipt for any dividend thereon unless notice to the contrary has been given to the Corporation or the registrar by any other of them.

(2.) Where Corporation stock is standing in the name of an infant or person of unsound mind jointly with any person not under legal disability a letter of attorney for receipt of the dividends on the stock shall be sufficient authority in that behalf if given under the hand and seal of the person not under disability attested by two or more credible witnesses but the Corporation or the registrar before acting on the letter of attorney may if they or he think fit require proof to their or his satisfaction of the alleged infancy or unsoundness of mind by a statutory declaration of one or more competent persons.

Dividend warrants by

**62.**—(1.) Where a Corporation stockholder desires to have his dividends sent to him by post he may make a request for that purpose



to the Corporation or the registrar in writing signed by him in a form approved by the Corporation and shall give to the Corporation or the registrar an address in the United Kingdom or in the Channel Islands or the Isle of Man to which the letters containing the warrants are from time to time to be sent. A.D. 1887.

(2.) The posting by the Corporation or the registrar of a letter containing a dividend warrant addressed to a stockholder at his request at the address so given by him shall as respects the liability of the Corporation and of the registrar be equivalent to the delivery of the warrant to the stockholder himself.

(3.) Every warrant so sent by post shall be deemed a cheque and the Corporation and the registrar shall in relation thereto be deemed a banker within the Bills of Exchange Act 1882.

*Stock Certificates with Coupons to Bearer.*

63.—(1.) On demand of a Corporation stockholder the Corporation or the registrar may issue to the stockholder a Corporation stock certificate to bearer that is to say a certificate of title to his stock or any part thereof entitling the bearer to the stock therein specified and transferable by delivery with coupons entitling the bearer of the coupons to the dividends on the stock but so that no such certificate or coupons shall give a title to dividends beyond the time limited for redemption of the stock. Provisions respecting stock certificates with coupons to bearer.

(2.) A Corporation stock certificate to bearer shall not be issued in respect of any sum of stock other than ten pounds or a multiple of ten pounds.

(3.) Notwithstanding anything in this Act a trustee shall not apply for purchase take or hold a Corporation stock certificate to bearer unless he is in express words authorised to do so by the instrument creating his trust and any contravention of this provision by a trustee shall be deemed a breach of trust but this provision shall not impose on the Corporation or the registrar an obligation to inquire or to take notice whether a person applying for or holding a stock certificate to bearer is or is not a trustee or subject the Corporation or the registrar to any liability in case of their or his with or without notice issuing to a trustee a stock certificate to bearer or invalidate any stock certificate to bearer issued.

(4.) Where a Corporation stock certificate to bearer is outstanding the stock represented thereby shall cease to be transferable in books or by deed under and according to the provisions of this part of this Act.

(5.) The bearer of a Corporation stock certificate to bearer may on delivery up to the Corporation or the registrar of the certificate and of all unpaid coupons belonging thereto required to be entered in the



A.D. 1887. Corporation stock register as the holder of the stock described in the certificate under which he derives title and thereupon the stock shall be re-entered in the register as transferable and shall become and again be transferable in the Corporation stock transfer books or by deed as the case may require and shall as regards the mode of payment of the dividends thereon be in the like condition as if no stock certificate to bearer had been issued in respect thereof.

(6.) The coupons issued with a Corporation stock certificate to bearer shall comprise the dividends to be paid in respect of the stock therein specified for such period as the Corporation approve.

(7.) At the end of that period fresh coupons may be issued for such further period as the Corporation approve and so for successive periods during the continuance in force of the stock certificate but the Corporation or the registrar may in lieu of issuing fresh coupons in respect of any stock certificate give in exchange a fresh stock certificate with coupons.

(8.) Payment to the bearer of a coupon of the amount expressed therein shall be a full discharge to the Corporation and to the registrar from all liability in respect of that coupon and the dividend represented thereby.

(9.) Where the Bank of England are the registrar coupons shall be payable at the chief establishment of the Bank at the expiration of three clear days from the day of presentation and at any branch establishment of the Bank situate more than ten miles from the chief establishment at the expiration of five clear days from the day of presentation.

(10.) If a Corporation stock certificate to bearer or coupon is worn out or damaged the Corporation or the registrar on production and delivery up thereof may cancel it and issue a new certificate or coupon.

(11.) If a Corporation stock certificate to bearer or coupon is lost or destroyed the Corporation or the registrar may issue a new certificate or coupon on receiving indemnity to the satisfaction of the Corporation against the claims of all persons deriving title under the certificate or coupon lost or destroyed.

(12.) All coupons issued under this Act in respect of any Corporation stock certificate to bearer shall for the purposes of the Acts relating to stamp duties be deemed to have been attached to and issued with such stock certificate.

(13.) Corporation stock specified in a stock certificate to bearer shall be charged on the same securities and be subject to the same powers of redemption if any and other powers and save as regards the mode of transfer and of payment of dividends thereon and save so far as a stock certificate to bearer is a negotiable instrument shall

be subject to the same incidents in all respects as if that stock had continued to be registered in the Corporation stock register as transferable in books or by deed. A.D. 1887.

*General.*

**64.**—(1.) Corporation stock is personal property.

(2.) Corporation stock is not liable to foreign attachment by the custom of London or otherwise.

(3.) No notice of any trust express implied or constructive in respect of any Corporation stock or of any Corporation stock certificate to bearer or coupon shall be entered in the Corporation stock register or in any other book kept by the Corporation or the registrar or be receivable by the Corporation or the registrar or affect the Corporation through the registrar or otherwise.

Nature of Corporation stock notice of trusts.

**65.**—(1.) If at any time the Corporation for two months after demand in writing fail to pay any dividend due on any Corporation stock the person entitled thereto may apply to Her Majesty's High Court of Justice in the Chancery Division for a receiver and the Court may if it thinks fit appoint a receiver on such terms as it thinks fit.

Receiver.

(2.) The receiver shall have the like power of collecting receiving recovering and applying all money which ought to be paid under this part of this Act into the loans fund and of assessing making and recovering all rates for the purpose of obtaining the same as the Corporation or any officer thereof would or might have and such other powers and such duties as the Court thinks fit and shall apply all money so collected after payment of expenses and costs as the Court directs for purposes of this part of this Act.

(3.) The Court may at any time discharge the receiver and shall have full jurisdiction over him and all persons interested in his acts.

**66.**—(1.) Trustees or other persons for the time being authorised to invest money in the mortgages debentures or debenture stock of any railway or other company shall unless the contrary is provided by the instrument authorising the investment have the same power of investing that money in Corporation stock (other than stock for the time being represented by a stock certificate to bearer) as they have of investing it in the mortgages debentures or debenture stock aforesaid.

Holdings of Corporation stock by trustees.

(2.) Provided that where two or more persons are or may under the instrument creating the trust become successively interested in trust money no investment thereof shall be made in Corporation stock at a price exceeding the redemption value of the stock.

**67.** A person taking or holding Corporation stock shall not be concerned to inquire or to take notice whether the creation or issue

Protection of holders of Corporation stock.



A.D. 1887. — thereof was or was not within any statutory borrowing power of the Corporation or otherwise in accordance with this part of this Act or whether or not the council or any meeting thereof was properly constituted or convened or whether or not the proceedings at any meeting of the council were legal or regular or to see to the application of any money raised by Corporation stock or be answerable for any loss or misapplication thereof.

Annual  
return to  
Local  
Government  
Board.

**68.**—(1.) Once in every year at a time appointed by the Local Government Board the Corporation shall send to that Board an abstract of the accounts of the Corporation relating to Corporation stock and the loans fund in a form prescribed by that Board and verified by a statutory declaration of the treasurer if required by that Board.

(2.) In case of wilful default therein by the Corporation the Corporation shall on each occasion be liable to a fine not exceeding two hundred pounds and in case of wilful default therein by the treasurer the treasurer shall on each occasion be liable to a fine not exceeding twenty pounds and every fine under this section shall be recoverable summarily on the prosecution of the Local Government Board and not otherwise.

(3.) If by any such abstract or otherwise it appears to that Board that the Corporation have failed to comply with any requisition of this part of this Act in relation to any payment application or investment or otherwise in relation to Corporation stock or the loans fund that Board may notwithstanding any proceeding for the recovery of any fine or any other proceeding taken by that Board by order require the Corporation to make good the default within a time therein limited.

Unclaimed  
dividends.

**69.**—(1.) If at any time any dividend on any Corporation stock is unclaimed at the time for payment thereof the same shall nevertheless on demand at any subsequent time whatsoever be paid to the person showing his right thereto but without interest in the meantime.

(2.) Where any dividend remains unclaimed for five years from the time for payment thereof the Corporation shall cause notice thereof to be sent by post in a registered letter addressed to the stockholder named in their books by the description and at the address therein appearing and so at the expiration of three other successive periods of five years.

(3.) At the end of every successive period of five years from the day when the first dividend becomes payable on Corporation stock first issued after the passing of this Act the Corporation shall publish an advertisement in a newspaper circulating in the borough stating what if any dividends on Corporation stock other than those falling due at the then last half-yearly or other day of payment are then



unclaimed and the names and addresses appearing in the Corporation stock register of the holders of the stock on which the dividends are unclaimed.

(4.) At the end of every successive period of ten years from the day when the first dividend becomes payable on Corporation stock first issued after the passing of this Act the Corporation unless it has been otherwise agreed between them and the registrar may require the registrar to repay to them all dividends unclaimed during that period and then in his hands and the Corporation shall pay the same into the loans fund and may deal therewith as they are by this part of this Act empowered to deal with money paid into the loans fund as interest on cash balances received by them without prejudice nevertheless to the rights of any person to those dividends.

70. Nothing in this part of this Act shall affect any power of the Corporation to raise otherwise than by Corporation stock any money which they do not think fit to raise by Corporation stock but whenever from time to time after the date of the first creation of Corporation stock the Corporation raise money otherwise than by Corporation stock they shall cause to be given to each lender of money so raised notice in writing signed by the town clerk or other authorised officer of the Corporation of the equality of charge which Corporation stock has by virtue of this part of this Act.

Saving for power to borrow otherwise.

71. Notwithstanding anything in this part of this Act the council may revoke at any time in whole or in part any resolution for creation of Corporation stock theretofore passed by the council if and as far as the same has not been acted on by the issue of stock thereunder.

Saving for power of revocation.

72. Except as in this part of this Act expressly provided nothing in this part of this Act shall relieve the Corporation from any obligation imposed on them in relation to any statutory borrowing power by any Act of Parliament under or by which that power for the time being exists or is regulated.

Saving for other obligations.

73.—(1.) Nothing in this part of this Act shall affect any power or duty of the Corporation to sell lease or otherwise dispose of any land or property of the Corporation or to apply any purchase money or other money arising thereby in discharge of any charge on that land or property or the revenues thereof other than the charge of Corporation stock or affect any claim of any person under such first-mentioned charge.

Saving for power to sell lands, &c

(2.) That land or property shall in the hands of the purchaser or other person taking the same under the sale lease or other disposition



A.D. 1887. — be by virtue of this Act absolutely freed from the charge of Corporation stock and he shall not be concerned to see to the application of that purchase money or other money or be answerable for any loss or misapplication thereof.

Saving for existing securities.

74. Nothing in or done under this part of this Act shall affect any security or charge created or granted or payable by the Corporation before the date of the first creation of any Corporation stock and the Corporation shall whenever required by the holder of any security or charge aforesaid apply all such money do all such acts exercise all such powers collect all such money and make and levy all such rates as they would or ought to have applied done exercised collected made and levied for his benefit and security if this part of the Act had not been enacted.

Forgery.

75.—(1.) Corporation stock shall be deemed capital stock of a body corporate within the Act of the session of the twenty-fourth and twenty-fifth years of the reign of Her present Majesty (chapter ninety-eight) “to consolidate and amend the statute law of England “and Ireland relating to indictable offences by forgery.”

(2.) A Corporation stock certificate to bearer and a coupon connected therewith shall be deemed a stock certificate and coupon within the Forgery Act 1870.

Orders of Local Government Board.

76. Any order of the Local Government Board under this part of this Act may contain such directions as the Board think necessary or proper for giving effect thereto and shall be enforceable by writ of Mandamus to be obtained by the Board out of Her Majesty's High Court of Justice and may be from time to time cancelled or varied by the Board as the circumstances of the case may require but the Board shall not make any such order without first hearing the Corporation if desirous of being heard which hearing may be in the form of a public inquiry with or without a published report or in such other form as the Board having regard to the circumstances think just and expedient and sections 294 and 296 of the Public Health Act 1875 shall apply to hearings inquiries and other proceedings to which this section relates.

Regulations by Bank of England.

77. Where the Bank of England are the registrar they may with the sanction of the Corporation from time to time issue any forms that may be required for carrying into effect the provisions of this part of this Act and may also from time to time make any regulations that are not inconsistent with this part of this Act relative to the following things and when made may alter vary or repeal any such regulations and make other regulations instead thereof or in addition



thereto and any such regulations for the time being in force shall be duly observed: A.D. 1887.

- (a.) The period for which coupons are to be given:
- (b.) The mode in which the Bank are to act in issuing stock certificates to bearer or entering in the transfer books the bearers of stock certificates to bearer:
- (c.) The mode of proving the title of or identifying any person applying for a stock receipt or stock certificate or stock certificate to bearer:
- (d.) With respect to anything necessary for carrying into effect the provisions of this part of this Act which relate to or affect the Bank.

**78.** The forms given in the schedule may be used for the purposes therein indicated and the same or forms to the like effect with such variations or additions as circumstances require shall be effectual for those purposes. Forms.

**79.—(1.)** Fees not exceeding those specified in the schedule may be taken by or on behalf of the Corporation in the cases therein mentioned. Fees.

(2.) The proceeds of fees shall be paid by the Corporation into the loans fund and shall be applied in reduction of contributions out of the Corporation revenues payable into the loans fund in respect of dividends on such portions of Corporation stock as the Corporation having regard to the cases in which the fees are paid determine.

**80.—(1.)** The expenses incurred by the Corporation in or about the creation and issue of any portion of Corporation stock including any sum paid by them for composition for stamp duty thereon and any other expenses being in their judgment properly chargeable to capital shall be deemed money raiseable under the statutory borrowing power in exercise whereof that portion of stock is issued. Expenses.

(2.) Expenses of book-keeping and management and other current expenses from time to time incurred by the Corporation in the execution of this part of this Act shall be defrayed as the ordinary expenses of the Corporation as a municipal body or as a sanitary authority are or may be defrayed.

#### PART IV.—MISCELLANEOUS.

**81.** Except so far as may be necessary for giving effect to the provisions of Part II. of this Act nothing in this Act contained shall take away lessen or prejudicially affect any of the powers rights privileges or authorities granted to the Commissioners for victualling Saving rights of Commissioners under 5 Geo. IV. c. 49.



A.D. 1887. Her Majesty's Navy under the recited Act 5th George IV. chapter 49 and now vested in the Commissioners for executing the office of Lord High Admiral of the United Kingdom of Great Britain and Ireland.

Saving  
rights of  
Corporation.

**82.** Except only as by this Act otherwise expressly provided nothing in this Act shall take away lessen prejudice alter or affect any of the jurisdictions franchises estates rights interests powers authorities privileges or immunities of the Corporation.

Powers of  
Act cumulative.

**83.** All powers rights and remedies given to the Corporation by this Act shall (except where otherwise expressly provided) be deemed to be in addition to and not in derogation of any other powers conferred upon them by Act of Parliament law or custom and the Corporation may exercise such other powers as if this Act had not been passed provided that no person shall incur more than one penalty (other than a daily penalty for a continuing offence) for the commission of the same offence.

Costs of Act.

**84.** All the costs charges and expenses preliminary to and of and incidental to the preparing applying for obtaining and passing of this Act shall be paid by the Corporation out of the borough fund and borough rate or out of moneys to be borrowed under the provisions of this Act

## The SCHEDULE.

---

A.D. 1887.

### FORMS.

#### (A.)

#### RESOLUTIONS ON CREATION OF STOCK.

##### *Borough of Plymouth.*

[29th September 188 .]

At a meeting of the council of the borough of Plymouth holden on [Wednesday the 29th day of September 188 ] at [twelve o'clock at noon] in the [council chamber within the] Guild Hall [as a special council].

Present:

[A.B.] Mayor and a full council.

Resolved first—

That under the authority and subject to the provisions of the Plymouth Corporation Act 1887 the Corporation acting by the council do hereby in exercise of their several statutory powers create stock to be called Plymouth Corporation Redeemable Stock and to be issued to an amount which shall be sufficient for the following purposes but not exceeding [five hundred thousand] pounds (£500,000):—

A. For raising the following sums (amounting in the aggregate to the sum of \_\_\_\_\_ pounds which has not been raised) that is to say:—

- (1.) The sum of \_\_\_\_\_ pounds on account of the money which the Corporation have authority to raise by borrowing under the powers conferred upon them by the [ \_\_\_\_\_ ] Acts for the purchase money for [ \_\_\_\_\_ ] and the cost of reconstruction of portions thereof;
- (2.) The sum of \_\_\_\_\_ pounds on account of the money which the Corporation have authority to raise by borrowing under the powers conferred upon them by the [ \_\_\_\_\_ ] Acts for the cost of construction of [ \_\_\_\_\_ ];
- (3.) The sum of \_\_\_\_\_ pounds on account of the money which the Corporation have authority to raise by borrowing under the powers conferred upon them by the [ \_\_\_\_\_ ] Acts for the construction of [waterworks];
- (4.) The sum of \_\_\_\_\_ pounds on account of the money which the Corporation have authority to raise by borrowing under the powers conferred upon them by the [ \_\_\_\_\_ ] Acts for the purposes of [sewering and paving within the borough].



A.D. 1887.

B. For raising instead of re-borrowing the sum of \_\_\_\_\_ pounds required by the Corporation for the purpose of paying off when due sums amounting to \_\_\_\_\_ pounds which will fall due before the [1st January 188 ] being a portion of their debts now subsisting on the security of outstanding securities granted by the Corporation for raising money for the purposes of the following Acts (that is to say):—

and which sums the Corporation are under those Acts authorised to re-borrow.

C. For raising the sum of \_\_\_\_\_ pounds for repaying the amount temporarily borrowed by the Corporation from [the Bank of England] in order to enable the Corporation to meet sums which amount to \_\_\_\_\_ pounds being a portion of their debt secured on outstanding securities granted by the Corporation for raising money for the purposes of the following Acts (that is to say):—

and which sums the Corporation are under those Acts authorised to re-borrow.

D. For raising the sum of \_\_\_\_\_ pounds for paying off or redeeming statutory securities granted by the Corporation under the following Acts and now outstanding (that is to say):—

E. For the purpose of issuing stock in substitution for statutory securities granted by the Corporation under the following Acts and now outstanding (that is to say):—

Resolved secondly—

That such stock shall be issued at the price and shall bear the dividends and be transferable in the manner herein-after specified (that is to say):—

A. The minimum price of issue to be £ \_\_\_\_\_ per cent. the first dividend to be payable on the [1st January 188 ];

B. Tenders for stock to be made to [the Bank of England]. A deposit of 5 per cent. on the amount of stock tendered for to be paid at [the Bank of England] at the time of the delivery of the tender;

C. The dates for the further payments on account of the said tenders when accepted to be as follows:—On [Wednesday the 20th day of October 188 ] so much of the amount tendered and accepted as when added to the deposit will leave £75 (sterling) to be paid for each £100 of stock. On Friday the 26th day of November 188 25 per cent. On Tuesday the 11th day of January 188 25 per cent. On Tuesday the 1st day of





A.D. 1887.

[Indorsement.]

NOTICE TO HOLDERS OF PLYMOUTH CORPORATION REDEEMABLE STOCK  
(£ PER CENT.),

*Payment of Dividends.*

Dividends are due on [1st April and 1st October] unless the [1st] of either of these months falls on a Sunday in which case the dividends will be payable on the following day.

Dividends will be paid in one of the following modes—

I. To the stockholders personally or to their attorneys at [the Bank of England].

[N.B.—Stockholders may arrange for the receipt of their dividends free of charge at any of the country branches on application to the agent.]

II. By transmission of dividend warrants by post at the risk of the stockholder under the following regulations:—

1. Any stockholder residing within the United Kingdom or in the Channel Islands or the Isle of Man who desires to have his dividend warrant sent to his address by post must fill up a form of application to be obtained at [the Bank or at any of its branches].

2. In the case of joint accounts the application must be signed by all the members of the account directing the warrant to be sent to one of them at a given address.

3. Post dividend warrants will be crossed & Co. and will only be payable through a banker. They will be drawn to the order of the stockholder and must be endorsed.

Stockholders whose warrants are sent by post should give notice to [the Bank] if they are not received on the day on which they ought to be delivered but need not acknowledge those that arrive in due course.

*Stock Certificates to Bearer.*

Stock certificates to bearer of the denominations of [£10 or any multiple of £10] with coupons for the half-yearly dividends attached may be obtained in exchange for inscribed stock except in the case of stock held upon any trust.

---

(C.)

CORPORATION STOCK CERTIFICATE.

BOROUGH OF PLYMOUTH.

Number

This is to certify that A.B. of \_\_\_\_\_ is the proprietor of \_\_\_\_\_ pounds of Plymouth Corporation Redeemable Stock subject to the Acts of Parliament relating thereto.

Given under the common seal of the mayor aldermen and burgesses of the borough of Plymouth this \_\_\_\_\_ day of \_\_\_\_\_ 18 .

(D.)

A.D. 1887.

TRANSFER IN BOOKS.

PLYMOUTH CORPORATION REDEEMABLE STOCK (£ PER CENT.).

I (or we)

No.

this day of in the year of our Lord one thousand eight hundred and do assign and transfer interest or share in the PLYMOUTH CORPORATION REDEEMABLE STOCK (£ per cent.) transferable at [Bank of England] and all my (or our) property and interest in and right to the same and the dividends thereon unto

£	s.	d.

Entered by

Witness to the identity of

executors administrators or assigns. Witness hand

Witness I (or we) do freely and voluntarily accept the above stock transferred to

(E.)

APPLICATION FOR ISSUE OF POWER OF ATTORNEY.

[Bank of England] the day of 188 From A.B. and C.D. [the registered stockholders in the [Bank] books].

\_\_\_\_\_

£ \_\_\_\_\_ PLYMOUTH CORPORATION REDEEMABLE STOCK (£ per Cent.)

To G.H. [the intended Attorney]

\_\_\_\_\_

Examined by

Dr. fol. Posted by

Cr. fol. Posted by

Transfer book



A.D. 1887.

(F.)

POWER OF ATTORNEY FOR SALE AND TRANSFER AND FOR RECEIPT  
OF DIVIDENDS.Corporate }  
Account }

## PLYMOUTH CORPORATION REDEEMABLE STOCK.

Acceptance sale of £ \_\_\_\_\_ and dividends.

We

our attorneys and attorney  
for us and in our name and on our behalf—

First—to accept all transfers made or to be made to us of any sum of

## PLYMOUTH CORPORATION REDEEMABLE STOCK.

Secondly—to sell and transfer all or any part of the sum of \_\_\_\_\_  
said stock standing in our  
name in the books of [the Governor and Company of the Bank of England].Thirdly—to receive and give receipts for all dividends or payments due or  
to become due on any sum of the said stock from time to time standing in  
our name in the books of [the Governor and Company of the Bank of  
England].And also—to do whatever is necessary or proper to be done for the purposes  
aforesaid or any of them.In witness whereof we have hereunto affixed our corporate seal this \_\_\_\_\_  
day of \_\_\_\_\_ in the year of our Lord one thousand eight hundred  
and \_\_\_\_\_

Sealed with the corporate seal and delivered in the presence of

N.B.—The execution of this letter must be attested by [two witnesses who  
are] not of the corporate body and who must be present when the corporate  
seal is affixed.*For further instructions see other side.*

[Indorsement.]

## INSTRUCTIONS FOR EXECUTING THE WITHIN LETTER OF ATTORNEY.

Corporate }  
Account }

The date must be inserted in words and not in figures

The execution must be attested by [two credible witnesses who are] not of  
the corporate body and who must add [their addresses and their qualities profes-  
sions or occupations]

A witness resident in a town must give the No. of the house as well as the name of the street.

If clerks or servants are witnesses they must give the names and addresses of their employers.

When a witness is a female she must state whether she is a spinster wife or widow and if a wife she must give her husband's name address and quality profession or occupation.

A wife is not a valid witness to the execution of this letter of attorney when her husband's name appears in the letter as attorney or transferee.

If any alteration interlineation or erasure be made in this letter of attorney it must be particularly stated in the attestation subscribed to by the witnesses that such alteration interlineation or erasure was made previously to the execution of the letter.

I demand to act by this letter of attorney this \_\_\_\_\_ day of  
18 .

Witness

(G.)

DEED OF TRANSFER.  
BOROUGH OF PLYMOUTH.

I A.B. of \_\_\_\_\_ in consideration of the sum of \_\_\_\_\_ pounds paid to me by C.D. of \_\_\_\_\_ (herein-after called the said transferee) do hereby transfer to the said transferee the sum of \_\_\_\_\_ pounds Plymouth Corporation Redeemable Stock standing [or part of the stock standing] in my name in the books of the mayor aldermen and burgesses of the borough of Plymouth to hold unto the said transferee his executors administrators and assigns [or successors and assigns] subject to the several conditions on which I hold the same at the time of the execution hereof and I the said transferee do hereby agree to take the said stock subject to the same conditions.

As witness our hands and seals the \_\_\_\_\_ day of \_\_\_\_\_ 18 .

(H.)

DIVIDEND WARRANT.  
PLYMOUTH CORPORATION REDEEMABLE STOCK.  
(£ \_\_\_\_\_ per Cent.)

To the Cashiers of the Bank of England.

Pay to bearer the sum of \_\_\_\_\_

for [one half] of a year's dividend on the sum of \_\_\_\_\_ PLYMOUTH CORPORATION REDEEMABLE STOCK (£ \_\_\_\_\_ per cent.) due 188 .  
Less property tax at \_\_\_\_\_ d. per £.

--	--	--	--	--	--



A.D. 1887. I do hereby acknowledge to have received of [the Bank of England] the above-mentioned sum in full payment for [one half] of a year's dividend due as abovesaid.

Witness Witness my hand this 188 .

(I.)

DIVIDEND WARRANT BY POST.

(1.)

PLYMOUTH CORPORATION REDEEMABLE STOCK (£ PER CENT.)

REQUEST FOR TRANSMISSION OF DIVIDEND WARRANTS BY POST.

To the [Governor and Company of the Bank of England].

Amount. A sum of £ PLYMOUTH CORPORATION REDEEMABLE STOCK
"my" or (£ per cent.) is now standing in name as follows:—
"our."

Names, ad-
dresses and
descriptions as
recorded in the
bank books.

"I" or "we."
"myself" or
"our nomi-
nee."

"my" or
"our."
"I" or "we."
"my" or
"our."

As the person entitled to the dividends upon the above-mentioned amount of stock hereby authorise the [Accountant General of the Bank of England] for the time being in the name of to draw upon [the Governor and Company of the Bank of England] for the amount of the [half-yearly] dividends due and to become due on the said amount of stock or on the amount for the time being standing in name . And hereby request the said [Accountant General] to send through the post at risk and until further notice the warrants so drawn to—

If the account is a sole one insert here the name and address of the stockholder: If the account is a joint one insert here the name and address of one of the stockholders as nominee.

Name

SIGN HERE.

In the case of joint Stockholders or of Co-Executors all must sign.

Date 188

[On second half-sheet of same Form.]

A.D. 1887.

This half-sheet is to be retained by the stockholder. Reference to it will often save unnecessary correspondence.

NOTICE TO HOLDERS OF PLYMOUTH CORPORATION REDEEMABLE STOCK.  
(£ per cent.)

*Transmission of Dividend Warrants by Post.*

Dividends upon the above-named stock may be transmitted through the post to the stockholder in sole accounts and to any one of the stockholders in joint accounts at their risk upon a form of request being duly filled up and forwarded to the [Accountant General Bank of England]. (Forms are obtainable at [the Bank of England and at any of its branches].)

N.B.—This arrangement does not apply to stockholders whose addresses are beyond the United Kingdom the Channel Islands and the Isle of Man.

Persons receiving dividends under letter of attorney cannot have the warrants for such dividends sent to them by post.

A separate form must be used for each separate holding of stock.

When forwarding a form of request care should be taken to state the number of overdue dividends if any.

Dividends are payable on [1st April and 1st October].

When the [1st] happens on a Sunday the dividends are not payable until the [2nd].

Forms of request may be delivered at [the Bank] at any date either by hand or through the post but when received between the day on which the balance for a dividend is struck and the day on which the dividend is payable the warrants for such next dividend will be forwarded as soon as possible but [the Bank] will not guarantee their being posted on the day before the dividend is payable.

For the dividend payable [1st April] the balance is struck on or about the [1st March].

For the dividend payable [1st October] the balance is struck on or about the [1st September].

Warrants for overdue dividends will be forwarded as promptly as possible but not necessarily by return of post.

Any change of address of the stockholder in sole accounts or of the nominee in joint accounts should be notified at once to [the Accountant General]. When any such notification reaches [the Bank] less than a fortnight before the next dividend is due there may be a delay of a few days in the delivery of the warrant for such next dividend.

In the absence of any notification to the contrary it will be taken for granted that dividend warrants have duly reached their destinations. When they are not received on the correct day notice should be given to [the Accountant General] without delay.

As postal dividend warrants are made payable to order they must be indorsed they are crossed in blank and consequently are only payable on presentation by a banker. ([The Bank] will not undertake to cross postal dividend warrants with the names of particular bankers.)

Instructions to transmit warrants by post remain in force although the stock may have been added to or a part sold.



A.D. 1887.

Stockholders selling stock by attorney if they wish to continue to receive their dividends through the post should instruct their bankers or brokers to obtain letters of attorney for sale only.

All communications with reference to postal dividend warrants should be addressed to [the Accountant General Bank of England] and the postage should be prepaid.

(2.)

POST DIVIDEND WARRANT.

PLYMOUTH CORPORATION REDEEMABLE STOCK.

(£ per Cent.)

To [the Governor and Company of the Bank of England London.]

Pay to me or my order on demand the sum of

being one [half] of a year's dividend at }  
 £ per cent. per annum due on the [1st] }  
 day of 188 on the sum of }  
 £ { Plymouth Corporation }  
 { Redeemable Stock }  
 { (£ per cent.) }  
 Less property tax at per £

--	--	--	--	--

Accepted for [the Governor and Company of the Bank of England].

Per pro

[F. May  
 Chief Cashier].

[Accountant General].

The person to whom this warrant is payable must sign his or her name on the back of it.

(K.)

STOCK CERTIFICATE WITH COUPONS TO BEARER.

PLYMOUTH CORPORATION REDEEMABLE STOCK CERTIFICATE TO BEARER.

Dividend at £ per Cent. per Annum.

[£50]

A00000

This is to certify that the bearer of this Certificate is entitled to [Fifty] Pounds Plymouth Corporation Redeemable Stock with dividend thereon at the rate of £ per cent. per annum transferable at [the Bank of England] pursuant to the Plymouth Corporation Act 1887.

Dated

188 .

For [the Governor and Company of the Bank of England.]

[F. MAY].

[Countersigned

S. O. GRAY

Chief Accountant

Bank of England.]

A00000

[£     ]

A.D. 1887.

The coupons attached to this certificate are payable at [the chief establishment of the Bank of England or at any of the country branches].

When the coupons are exhausted this certificate will be exchanged on presentation at [the Chief Cashier's Office Bank of England] for a new certificate with fresh coupons attached.

## [Coupons.]

5 Div.	PLYMOUTH CORPORATION REDEEMABLE STOCK.	5 Div.	PLYMOUTH CORPORATION REDEEMABLE STOCK.	4 Div.	PLYMOUTH CORPORATION REDEEMABLE STOCK.	4 Div.	PLYMOUTH CORPORATION REDEEMABLE STOCK.
Coupon for	Shillings and Pence			Coupon for	Shillings and Pence		
	(Less Income Tax)				(Less Income Tax)		
being [Six] Months Dividend at £	Per Cent.			being [Six] Months Dividend at £	Per Cent.		
	Per Annum.				Per Annum.		
A00000 Due [1st April 188 ]		Due [1st Apr. 188 ]		A00000 Due [1st October 188 ]		Due [1st Oct. 188 ]	
on Certificate for [FIFTY] POUNDS				on Certificate for [FIFTY] POUNDS			
PLYMOUTH CORPORATION REDEEMABLE STOCK.		A00000		PLYMOUTH CORPORATION REDEEMABLE STOCK.		A00000	
£0 0 0 Payable at [the Bank of England].		£0 0 0		£0 0 0 Payable at [the Bank of England].		£0 0 0	

## FEES.

	£	s.	d.
On original issue of stock receipt or stock certificate	-	-	0 2 6
On any new stock certificate	-	-	0 2 6
On transfer including certificate	-	-	0 5 0
On any issue of stock certificate to bearer in respect of every ten pounds of stock specified therein	-	-	0 0 6
On re-entry in Corporation stock register of stock specified in stock certificate to bearer	-	-	0 5 0

London: Printed for HER MAJESTY'S STATIONERY OFFICE,  
By EYRE AND SPOTTISWOODE, Printers to the Queen's most Excellent Majesty.

And to be purchased, either directly or through any Bookseller, from  
EYRE AND SPOTTISWOODE, EAST HARDING STREET, FLEET STREET, E.C.; or  
ADAM AND CHARLES BLACK, 6, NORTH BRIDGE, EDINBURGH; or  
HODGES, FIGGIS, & Co., 104, GRAFTON STREET, DUBLIN.



