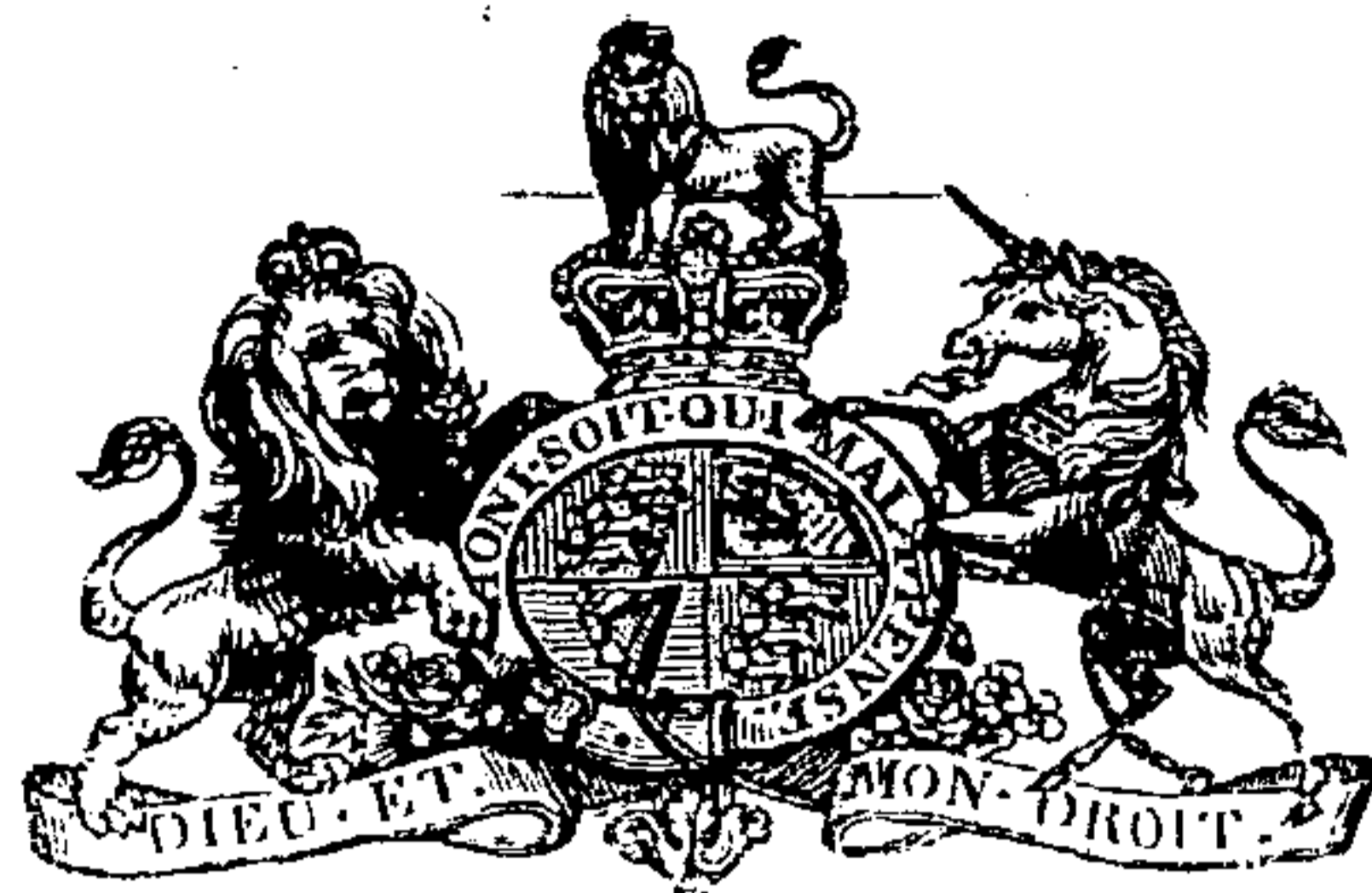


[56 & 57 VICT.] *Water Order Confirmation (No. 3)* [Ch. cxl.]  
*Act, 1893.*



**CHAPTER cxl.**

An Act to confirm a Provisional Order made by the Board of Trade under the Gas and Water Works Facilities Act, 1870, relating to Llandrindod Wells Water. A.D. 1893.

[27th July 1893.]

**W**HEREAS under the authority of the Gas and Water Works Facilities Act, 1870, the Board of Trade have made the Provisional Order set out in the schedule to this Act annexed: 33 & 34 Vict.  
c. 70.

And whereas a Provisional Order made by the Board of Trade under the authority of the Gas and Water Works Facilities Act, 1870, is not of any validity or force whatever until the confirmation thereof by Act of Parliament:

And whereas it is expedient that the Provisional Order made by the Board of Trade under the authority of the said Act, and set out in the schedule to this Act annexed, be confirmed by Act of Parliament:

Be it therefore 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:—

1. This Act may be cited as the Water Order Confirmation (No. 3) Act, 1893. Short title.

2. The Order as amended and set out in the schedule to this Act shall be and the same is hereby confirmed, and all the provisions thereof, in manner and form as they are set out in the said schedule, shall, from and after the passing of this Act, have full validity and effect. Confirmation  
of Order in  
schedule.

A.D. 1893.

SCHEDULE.

*Llandrindod  
Wells  
Water.*

LLANDRINDOD WELLS WATER.

*Order empowering the Llandrindod Wells Water Company to raise additional capital.*

Short title.

1. This Order may be cited as the Llandrindod Wells Water Order 1893.

Commence-  
ment of Order.

2. This Order shall come into force and have effect upon the day when the Act confirming this Order is passed which date is in this Order referred to as "the commencement of this Order."

Construction  
of Order.

3. The Llandrindod Wells Water Act 1884 and the Llandrindod Wells Water Order 1889 (in this Order referred to as "the Act of 1884" and "the Order of 1889" respectively) and this Order shall be construed together except so far as such construction would be inconsistent with or repugnant to the provisions of this Order.

Incorporation  
of Acts.

4. So far as the same relate to the powers conferred by this Order the provisions of the Companies Clauses Consolidation Acts 1845 to 1889 with respect to the several matters following (that is to say):—

The distribution of the capital of the Company into shares ;

The transfer or transmission of shares ;

The payment of subscriptions and the means of enforcing the payment of calls ;

The forfeiture of shares for non-payment of calls ;

The remedies of creditors of the Company against the shareholders ;

The borrowing of money by the Company on mortgage or bond ;

The conversion of the borrowed money into capital ;

The consolidation of the shares into stock ;

The general meetings of the Company and the exercise of the right of voting by the shareholders ;

The making of dividends ;

The giving of notices ; and

The provision to be made for affording access to the special Act by all parties interested ;

And Part I. (relating to cancellation and surrender of shares) Part II. (relating to additional capital) and Part III. (relating to debenture stock) of the Companies Clauses Act 1863 and the Companies Clauses Act 1869 are except where expressly varied by this Order incorporated with and form part of this Order.

For the purpose of such incorporation the term "special Act" in the said Acts shall be construed to mean this Order.

Undertakers.

5. The Llandrindod Wells Water Company incorporated by the Act of 1884 shall be the Undertakers for the purposes of this Order and are in this Order referred to as "the Undertakers."

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*Additional Capital.*

A.D. 1893.

*Llandrindol  
 Wells  
 Water.*  
 Additional  
 capital.

6. In addition to the capital already authorised to be raised by the Undertakers under the Act of 1884 and the Order of 1889 they may from time to time :—

(1) Raise any further sums not exceeding in the whole one thousand pounds by the issue of new ordinary shares or stock or new preference shares or stock or wholly or partly by any one or more of those modes respectively (in this Order referred to as "the new capital") but the Undertakers shall not issue any share under the authority of this Order of less nominal value than ten pounds nor shall any such share or stock issued under the authority of this Order vest in the person accepting the same unless and until the full nominal amount of such share or stock together with any premium obtained on the sale thereof as herein-after provided has been paid in respect thereof: Provided that it shall not be lawful for the Undertakers to create and issue under the powers of this Order any greater nominal amount of capital than will be sufficient to produce including any premiums which may be obtained on the sale thereof the sum of one thousand pounds; and

(2) Borrow on mortgage any sum or sums not exceeding in the whole two hundred and fifty pounds but no part thereof shall be borrowed until the Undertakers have proved to the justice who is to certify under the fortieth section of the Companies Clauses Consolidation Act 1845 before he so certifies that the whole of the capital by this Order authorised to be raised has been subscribed for and one half of the amount payable in respect thereof has been paid up and upon production to such justice of the books of the Undertakers and such other evidence as he may think sufficient he shall grant a certificate that the proof aforesaid has been given which certificate shall be sufficient evidence thereof.

7. The Undertakers shall not have power to raise the money by this Order authorised to be borrowed on mortgage or by the issue of debenture stock or any part thereof by the creation of shares or stock instead of borrowing or to convert into capital the amount borrowed under the provisions of this Order unless in either case all dividends upon such shares or stock whether ordinary or preferential are limited to a rate not exceeding five pounds per centum per annum.

As to conversion of borrowed money into capital.

8. Except as by this Order otherwise provided the new capital created by the Undertakers under this Order and the new shares or stock therein and the holders thereof respectively shall be subject and entitled to the same powers provisions liabilities rights privileges and incidents whatsoever in all respects as if that new capital were part of the original capital of the Undertakers of the same class or description and the new shares or stock were shares or stock in that capital.

Except as otherwise provided new shares or stock to be subject to the same incidents as other shares or stock.

9. The Undertakers shall when any shares or stock created under the powers of this Order are to be issued and before offering the same to the holder of any

New shares or stock to be offered by.

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auction or  
tender.

other shares or stock of the Undertakers and whether the ordinary shares or ordinary stock of the Undertakers are or is at a premium or not offer the same for sale by public auction or tender in such manner at such times and subject to such conditions of sale as the Undertakers may from time to time by special resolution determine: Provided that at any such sale no single lot shall comprise more than one hundred pounds nominal value of shares or stock and that the reserve price put upon such shares or stock shall not be less than the nominal amount thereof and notice of the amount of such reserve price shall be sent by the Undertakers in a sealed letter to the Board of Trade not less than twenty-four hours before the day of auction or the last day for the reception of tenders as the case may be and such letter may be opened after such day of auction or last day for the reception of tenders and not sooner and provided that no priority of tender shall be allowed to any holder of shares or stock of the Undertakers.

When  
proprietor  
tenders same  
amount as any  
other person  
proprietor to  
be declared the  
purchaser.

10. When the amount bidden or tendered by the proprietor of any share or stock of the Undertakers for any share or stock offered for sale by auction or tender under the provisions of this Order is equal to the highest amount bidden or tendered for such last-mentioned share or stock by any person not being a proprietor then and in every such case such proprietor shall be declared to be the purchaser of and to be entitled to such share or stock.

Purchase  
money of  
capital sold by  
auction to be  
paid within  
three months.

11. It shall be one of the conditions of any sale of shares or stock under the provisions of this Order that the whole nominal amount thereof together with any premium given by any purchaser at such sale in respect thereof shall be paid to the Undertakers within three months after such sale.

Notice to be  
given as to  
sale of shares  
and stock.

12. The intention to sell any shares or stock by auction or tender under the provisions of this Order shall be communicated by the Undertakers in writing to the clerk of every local authority having jurisdiction within the limits of supply and to the Secretary of the Committee of the London Stock Exchange at least twenty-eight days before the day of auction or the last day for the reception of tenders as the case may be and notice of such intention shall be duly advertised by the Undertakers once in each of two consecutive weeks in one or more newspapers circulating within the limits of supply.

Shares or stock  
not sold by  
auction or by  
tender to be  
offered to  
shareholders.

13. When any shares or stock have been offered for sale by auction or tender under the provisions of this Order and not sold the same shall be offered at the reserve price put upon the same respectively for the purpose of sale by auction or tender to the holders of the ordinary shares or ordinary stock of the Undertakers in the manner provided by the Companies Clauses Act 1863: Provided that any shares or stock so offered and not accepted within the time prescribed by the said Act shall again be offered for sale by public auction or tender in the manner and subject to the provisions of this Order with respect to the sale of shares and stock created under the powers of this Order but at a lower reserve price than the price put upon the same at the preceding offer thereof for sale by auction or tender (not being less than the nominal value of the shares or stock so offered) and any share or stock not then sold shall be again offered to the

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holders of ordinary shares or ordinary stock at the last-mentioned reserve price and so from time to time until the whole of such shares or stock is sold.

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 Water.*

14. Any sum of money which may arise from the issue of any shares or stock under the provisions of this Order by way of premium after deducting therefrom the expenses of and incident to such issue shall not be considered as profits of the Undertakers but shall be expended in extending or improving the works of the Undertakers or in paying off money borrowed or owing on mortgage by the Undertakers and shall not be considered as part of the capital of the Undertakers entitled to dividend.

Application of premium arising on issue of shares or stock.

15. The Undertakers shall not in any year make out of their profits any larger dividend on the new capital than six pounds in respect of every one hundred pounds actually paid up of so much of such capital as may be issued as ordinary capital or five pounds in respect of every one hundred pounds actually paid up of so much of such capital as may be issued as preference capital.

Limits of dividend on new capital.

16. In case in any year or in any half-year (if the Undertakers declare a dividend half-yearly) the net revenues of the Undertakers applicable to dividend are insufficient to pay the full amount of the prescribed maximum rate of dividend on each class of ordinary shares or stock in the capital of the Undertakers a proportionate reduction shall be made in the dividends payable on each class.

Dividends on different classes of shares or stocks to be paid proportionately.

17. The Undertakers may create and issue debenture stock subject to the provisions of Part III. of the Companies Clauses Act 1863 but notwithstanding anything therein or in any Act or Order previous to this Order contained the interest of all debenture stock and of all mortgages at any time after the commencement of this Order created and issued or granted by the Undertakers under any previous Act or Order or this Order or any subsequent Act or Order shall subject to the provisions of any subsequent Act or Order rank *pari passu* (without respect to the dates of the securities or of the Acts of Parliament Orders or resolutions by which the stock and mortgages were authorised) and shall have priority over all principal money secured by such mortgages. Notice of the effect of this enactment shall be endorsed on all mortgages and certificates of debenture stock.

Power to create debenture stock.

18. All mortgages granted by the Undertakers under the authority of the Act of 1884 or the Order of 1889 before the commencement of this Order and subsisting at the date of such commencement shall during the continuance of such mortgages and subject to the provisions of the said Act and Order have priority over all mortgages granted under the authority of this Order but nothing in this section contained shall affect any priority of the interest of any debenture stock at any time created and issued by the Undertakers and notwithstanding anything in the said Act or Order contained all debenture stock at any time created and issued by the Undertakers after the commencement of this Order whether under the said Act or Order or this Order shall rank *pari passu*.

Existing mortgages to have priority.

19. The Undertakers shall not without the consent of the Board of Trade pay interest at a higher rate than five pounds per centum per annum in respect

Limit of interest on moneys borrowed.

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Application of  
money.

of any moneys borrowed on mortgage or raised by the creation and issue of debenture stock under the authority of this Order.

20. All moneys raised under this Order shall be applied by the Undertakers primarily to the completion and making efficient of their three filter beds to the reasonable satisfaction of the engineer or surveyor of the Llandrindod Wells Local Board (hereinafter called "the Local Board") and the balance shall be applied to the other purposes of the undertaking authorised by the Act of 1884 the Order of 1889 and this Order to which capital is properly applicable.

Power to  
Llandrindod  
Wells Local  
Board to  
purchase  
undertaking.

21.—(1.) The Local Board may at any time after the expiration of two years from the passing of the Act confirming this Order by twelve months previous notice in writing under their common seal addressed and sent to or delivered at the office of the Undertakers with the sanction of the Local Government Board require the Undertakers to sell their undertaking and the Undertakers shall sell and the Local Board shall purchase the same and all the property real and personal rights powers and privileges of the Undertakers as the same exist at the expiration of such notice (free as between the Local Board and the Undertakers from all debts of the Undertakers) for such price including a sum for compulsory sale and the costs of the Act of 1884 and subsequent provisional orders and upon such terms and conditions as may be agreed on between the Undertakers and the Local Board or as shall in default of agreement be determined by arbitration under the provisions of the Lands Clauses Acts the umpire in case of difference being appointed by the Board of Trade.

(a.) Provided always that any arbitrator or umpire in determining the sum to be paid to the Undertakers shall if the Undertakers so desire have regard to the undeveloped state of the undertaking to the probable growth of the district and to the circumstance that the valuation lists governing the rateable value of the district of supply are not based on rack rentals and shall if the Undertakers so desire by the appointment of a valuer or otherwise ascertain the true rateable value on the basis of rack rents prevailing in the district of supply and shall treat as capital moneys expended for capital purposes and shall also have regard to the powers of the company for providing any necessary further supply.

(b.) Provided also that from and after such sale to and purchase by the Local Board the undertaking and all the property real and personal rights powers and privileges of the Undertakers in respect of the undertaking held enjoyed or exercisable by them at the expiration of the said twelve months notice to purchase shall subject to the obligation to supply water within the limits of the Act of 1884 as well outside as inside the district of the Local Board and to all other obligations of the Undertakers in regard to the supply of water be transferred to and vested in and may be enjoyed and exercised by the Local Board.

(2.) The purchase of the water undertaking of the Undertakers by the Local Board shall be deemed to be made under section 51 of the Public Health Act 1875 and to be one of the purposes of that Act and shall be subject to the obligation to supply water within all parts of the limits of supply defined by the Act of 1884 although parts of the limits of supply are outside the district of the Local Board.

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(3.) For the purpose of providing the purchase money and costs payable to the Undertakers under this Order and for extensions and other purposes of the water undertaking to which capital is properly applicable the Local Board may from time to time with the sanction of the Local Government Board borrow on the security of the water revenue and collaterally on the security of the district fund and general district rate such sums as they may find necessary and such powers of borrowing shall not be restricted by any of the regulations contained in section 234 of the Public Health Act 1875 and in calculating the amount which the Local Board may borrow under that Act any sums which they may borrow under this Order shall not be reckoned.

A.D. 1893.

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Water.*

(4.) Except as aforesaid all the provisions of the Public Health Act 1875 with respect to the borrowing discharge and reborrowing of money the mortgages to be granted the formation of a sinking fund and the audit of the accounts shall apply to the Local Board as if the purchase of the water undertaking were a case of expenditure under that Act.

(5.) During the period of four years from and after the commencement of this Order all water mains and extensions of water mains intended to be laid down by the Undertakers along and under any street or road in pursuance of the provisions of the Waterworks Clauses Act 1847 or otherwise shall be previously submitted to the engineer or surveyor of the Local Board for his approval and such water mains shall afterwards be laid down of such dimensions and in such manner as shall be reasonably approved by such engineer or surveyor.

(6.) Any difference between the Local Board and the Undertakers or their respective engineers or surveyors respecting the dimensions or laying down of water mains or as to the completion and efficiency of the filter beds may be referred on the application of either party to the Board of Trade whose decision shall be final and the costs of the reference shall be in their discretion.

22. All the costs charges and expenses of and incidental to the applying for preparing obtaining and confirming this Order and otherwise in relation thereto shall be paid by the Undertakers. Costs of Order.

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