



## CHAPTER lvii.

An Act for authorising the Bexhill Water and Gas Company to acquire additional Lands and to raise further Capital and for other purposes. [2nd July 1896.]

A.D. 1896.

**W**HEREAS by the Bexhill Water and Gas Act 1885 (in this Act called "the Act of 1885") the Bexhill Water and Gas Company (in this Act called "the Company") were incorporated for the purpose of making and maintaining the waterworks and gasworks by that Act authorised and for supplying water and gas within the limits of that Act and for other the purposes of that Act and were empowered to raise a share capital of twenty-four thousand pounds and to borrow not exceeding six thousand pounds and to create and issue debenture stock :

And whereas by the Bexhill Water and Gas Act 1892 (in this Act called "the Act of 1892") the Company were authorised to raise additional share capital not exceeding ten thousand pounds and to borrow not exceeding two thousand five hundred pounds :

And whereas the Company have constructed waterworks and gasworks and are now supplying water and gas within the limits of the Act of 1885 and nearly the whole of the share capital authorised by the Act of 1885 and the Act of 1892 has been issued and paid up and expended on the works and undertaking of the Company :

And whereas the demand for water and gas within the limits of the Act of 1885 has increased and is increasing and in order the better to meet such demand it is expedient that the Company should acquire additional lands for the improvement and extension of their works and be authorised to raise additional capital for the purpose as by this Act provided :

And whereas the purposes of this Act cannot be effected without the authority of Parliament :

May it therefore please Your Majesty that it may be enacted and be it enacted by the Queen's most Excellent Majesty by and with the advice and consent of the Lords Spiritual and Temporal and

A.D. 1896. Commons in this present Parliament assembled and by the authority of the same as follows:—

Short title. 1. This Act may be cited as the Bexhill Water and Gas Act 1896.

Mode of citing Acts of Company. 2. The Act of 1885 and the Act of 1892 and this Act may be cited together as the Bexhill Water and Gas Acts 1885 to 1896.

Incorporation of general Acts. 3. The following Acts and parts of Acts are (except where expressly varied by this Act) incorporated with and form part of this Act (that is to say):—

The Lands Clauses Acts (except the provisions thereof with respect to the purchase and taking of lands otherwise than by agreement, and with respect to the entry upon lands by the promoters of the undertaking):

The Waterworks Clauses Acts 1847 and 1863 except the words in section 44 of the former of such Acts "with the consent in writing of the owner or reputed owner of any such house or of the agent of such owner" which words shall also be deemed to be excepted from incorporation with the Act of 1885:

The clauses and provisions of the Companies Clauses Consolidation Act 1845 with respect to the following matters (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 borrowed money into capital;

The consolidation of the shares into stock;

The making of dividends;

The giving of notices;

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

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 as amended by the Companies Clauses Act 1869.

Power to acquire additional lands by agreement.

4. Subject to the provisions of this Act the Company in addition to the lands which they are by the Act of 1885 authorised to purchase may for any of the purposes of that Act and for improving

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extending and enlarging their waterworks and gasworks and altering renewing or increasing the number of their pumping stations engines machinery works and conveniences for supplying water and gas within their limits of supply or for obtaining raising or distributing water and for other the purposes of their undertaking from time to time by agreement purchase any additional quantity of land not exceeding in the whole ten acres or any easement right or privilege (not being an easement right or privilege of water in which any persons other than parties to the agreement have an interest) in or over such additional lands which they may from time to time think requisite Provided that the Company shall not create or permit a nuisance on any lands acquired under this Act and no such lands shall be used by the Company for the purpose of manufacturing gas or residual products.

5.—(1) The Company shall not under the powers of this Act purchase or acquire in any city borough or other urban district or in any parish or part of a parish not being within an urban district ten or more houses which on the fifteenth day of December last were occupied either wholly or partially by persons belonging to the labouring class as tenants or lodgers or except with the consent of the Local Government Board ten or more houses which were not so occupied on the said fifteenth day of December but have been or shall be subsequently so occupied.

Restriction on taking houses of labouring class.

(2) For the purposes of this section the expression "labouring class" means and includes mechanics artisans 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 of such persons who may be residing with them.

6. The Company may from time to time take raise collect divert impound distribute and use all or any of the underground springs streams and waters which may be found in or under any lands for the time being belonging to the Company.

Power to take underground waters.

7. 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 Company any easement right or privilege (not being an easement right or privilege of water in which any persons other than parties to the agreement have an interest) required for the purposes of this Act in or over or affecting any such lands and the provisions of the said Acts with respect to lands and rentcharges so far as the same are

Power to take easements &c. by agreement.

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Powers as to electricity.

8. The Company if they think fit may under the provisions of the Electric Lighting Acts 1882 and 1888 or any other Act for the time being in force with respect to the supply of electricity make application for a Provisional Order or licence to produce and supply electricity for public and private purposes Any moneys raised under this Act may be employed in giving effect to the purposes of such Provisional Order or licence if obtained and in defraying the costs of any such application as aforesaid but nothing in this section shall empower the Company to create or permit any nuisance.

Power to raise additional capital.

9. The Company may subject to the provisions of Part II of the Companies Clauses Act 1863 from time to time raise in addition to the capital which they are authorized to raise by the Act of 1885 and the Act of 1892 respectively any capital not exceeding in the whole for the purposes of this Act and for the general purposes of their undertaking forty-six thousand pounds by the creation and issue at their option of new ordinary shares or stock or new preference shares or stock or wholly or partially by one or more of those modes respectively but the Company shall not issue any share created under the authority of this Act of less nominal value than ten pounds nor shall any such share vest in the person or corporation accepting the same unless and until the full price of such share or stock including any premium obtained upon the sale thereof shall have been paid in respect thereof Provided that it shall not be lawful for the Company to create and issue under the powers of this Act any greater nominal amount of capital than shall be sufficient to produce including any premium which may be obtained on the sale thereof the sum of forty-six thousand pounds.

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

10. Except as is by this Act otherwise provided the capital in new shares or stock created by the Company under this Act 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 capital were part of the now existing capital of the Company of the same class or description and the new shares or stock were shares or stock in that capital The capital in new shares or stock so created shall form part of the capital of the Company.

Dividends on new shares or stock.

11. Every person who becomes entitled to new shares or stock shall in respect of the same be a holder of shares or stock in the Company and shall be entitled to a dividend with the other holders of shares or stock of the same class or description proportioned to

the whole amount from time to time called up and paid on such new shares or to the whole amount of such stock as the case may be. A.D. 1896.

**12.** Except as otherwise expressly provided by the resolution creating the same no person shall be entitled to vote in respect of any new shares or stock to which a preferential dividend shall be assigned. Restriction as to votes in respect of preferential shares or stock.

**13.** The Company shall not in any one year make out of their profits any larger dividend on the additional share capital to be raised under the powers of this Act than seven pounds in respect of every one hundred pounds actually paid up of such capital as shall be issued as ordinary capital unless a larger dividend be at any time necessary to make up the deficiency of any previous dividend which shall have fallen short of the said sum of seven pounds per centum per annum or than six pounds in respect of every one hundred pounds actually paid up of such capital as may be issued as preference capital. Profits of the Company on the additional share capital limited.

**14.** In case in any half year the net revenues of the Company applicable to dividend shall be insufficient to pay the full amount of the prescribed maximum rate of dividend on each class of ordinary stock or shares in the capital of the Company a proportionate reduction shall be made in the dividend of each class. Dividend on different classes of stock or shares to be paid proportionately.

**15.** Notwithstanding anything in this Act contained the Company shall when any shares or stock created under the powers of this Act are to be issued and before offering the same to the holder of any other shares or stock in the Company and whether the ordinary shares or ordinary stock of the Company are or is at a premium or not offer the same for sale by public auction or by tender in such manner at such times and subject to such conditions of sale as the Company shall from time to time 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 reserved price put upon such shares or stock shall not be less than the nominal amount thereof and notice of the amount of such reserved price shall be sent by the Company 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 in the Company except that if any bidding or offer by tender of any holder or holders of shares or stock be the same in amount as any New shares or stock to be offered by auction or tender.

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bid or offer made by any other person the bidding or offer of such holder or holders of shares or stock shall be accepted in preference.

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

16. It shall be one of the conditions of any sale of shares or stock under this Act that the full price thereof including any premium given by any purchaser at such sale shall be paid to the Company within three months after such sale.

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

17. The intention to sell any such shares or stock by auction or by tender shall be communicated in writing to the clerk of the urban district council of Bexhill 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 once in each of two consecutive weeks in one or more local newspapers circulating within the said district.

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

18. When any shares or stock created under the powers of this Act have been offered for sale by auction or tender and not sold the same shall be offered at the reserved price put upon the same respectively for the purpose of sale by auction or tender to the holders of ordinary shares or ordinary stock of the Company in manner provided by the Companies Clauses Act 1863. Provided always 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 by tender in the manner and subject to the provisions of this Act with respect to the sale of shares or stock created under the powers of this Act but at a lower reserved price than the price put upon the same at the preceding offer thereof for sale by auction or tender and the reserve put upon such shares or stock may upon such second auction or tender if the directors of the Company think fit be less than the nominal amount thereof and any shares or stock not then sold shall be again offered to the holders of ordinary shares or ordinary stock at the last-mentioned reserved price and so from time to time until the whole of such shares or stock is sold.

Application of premium arising on issue of shares or stock.

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

**20.** The Company may in addition to the moneys which they are authorised to borrow by the Act of 1885 and the Act of 1892 respectively from time to time subject to the provisions of this Act borrow on mortgage of their undertaking any sum or sums not exceeding in the whole one-fourth part of the amount of the additional capital by this Act authorised to be raised and at the time actually issued by shares or stock but no part thereof shall be borrowed until the whole of the shares or stock at the time issued together with the premium (if any) realised on the sale thereof shall have been fully paid up and the Company shall 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 such shares and stock and premium (if any) have been issued and fully paid up and upon production to such justice of the books of the Company and of such other evidence as he shall think sufficient he shall grant a certificate that the proof aforesaid has been given which certificate shall be sufficient evidence thereof.

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Power to borrow in respect of additional capital.

**21.** The Company shall not have power to raise the money by this Act 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 share capital any money borrowed under the provisions of this Act unless in either case all dividends upon the 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.

**22.** The principal moneys secured by all mortgages granted by the Company in pursuance of the powers of any Act of Parliament before the passing of this Act and subsisting at the passing hereof shall during the continuance of such mortgages have priority over the principal moneys secured by any mortgages granted by virtue of this Act.

Priority of principal moneys secured by existing mortgages.

**23.** Every provision in any Act relating to the Company passed before the present session of Parliament by which the mortgagees of the Company are empowered to enforce payment of principal and interest or principal or interest due on their mortgages by the appointment of a receiver is by this Act repealed but without prejudice to any appointment heretofore made or to the continuance of any proceedings which may have been commenced under any such provision prior to the passing of this Act.

Repeal of provisions of former Acts with respect to appointment of receiver.

**24.** The mortgagees of the Company may enforce payment of arrears of interest or principal or principal and interest due on their mortgages by the appointment of a receiver. In order to authorise the appointment of a receiver in respect of arrears of principal the

For appointment of receiver.

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Debenture stock. **25.** The Company may create and issue debenture stock subject to the provisions of section 14 of the Act of 1885 and of section 13 of the Act of 1892 Notice of the effect of this enactment shall be endorsed on all mortgages and certificates of debenture stock.

Receipt in case of persons not sui juris. **26.** If any money is payable to a shareholder or stockholder or mortgagee or debenture stockholder being a minor idiot or lunatic the receipt of the guardian or committee of his estate shall be a sufficient discharge to the Company.

Priority of money raised on mortgage or debenture stock over other claims. **27.** All money to be raised by the Company on mortgage or debenture stock under the provisions of this Act shall have priority against the Company and the property from time to time of the Company over all other claims on account of any debts incurred or engagements entered into by them after the passing of this Act Provided always that this priority shall not affect any claim against the Company or their property in respect of any rentcharge granted or to be granted by them in pursuance of the Lands Clauses Acts or in respect of any rent or sum reserved by or payable under any lease granted or made to the Company which is entitled to rank in priority to or *pari passu* with the interest on their mortgages or debenture stock nor shall anything in this section contained affect any claim for land taken used or occupied by the Company for the purposes of the Company's undertaking and works or injuriously affected by the construction thereof or by the exercise of any powers conferred on the Company.

Application of moneys. **28.** All moneys raised under this Act whether by shares stock debenture stock or borrowing shall be applied only to the purposes of this Act and to the purposes of the Company's undertaking to which capital is properly applicable.

Costs of Act. **29.** All costs charges and expenses of and incident to the preparing and applying for and the obtaining and passing of this Act or otherwise in relation thereto shall be paid by the Company.

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