



## CHAPTER xiv

An Act to confer further powers on the lord mayor, aldermen and citizens of the city of Liverpool in connection with their water undertaking, to make further provision with regard to the finances of the city; and for other purposes. [24th May, 1962.]

### WHEREAS—

(1) The city of Liverpool (hereinafter referred to as “the city”) is a county borough under the management and local government of the lord mayor, aldermen and citizens of the city acting by the council (hereinafter referred to as “the Corporation”):

(2) The Corporation were authorised by the Liverpool Corporation Act, 1957, to construct the Tryweryn reservoir and subject to the provisions of that Act to discharge into the Afon Tryweryn the waters which may be impounded by the said reservoir:

(3) The Corporation will have need for electricity at the said reservoir for its own purposes in connection with its water undertaking:

(4) In order to meet the increasing demands for the supply of electricity there is need for the construction of further works for generating electricity:

(5) By reason of such needs it is expedient that the Corporation should be empowered to use the water power that can be developed at the dam of the said reservoir for the purpose of generating electricity and for that purpose to construct the works authorised by this Act:

(6) It is expedient that the Corporation be empowered to enter into agreements with the Merseyside and North Wales Electricity Board for the supply of electricity to the said Board:

(7) Estimates have been prepared for the purposes hereinafter mentioned and such estimates are as follows:—

For the construction of the generating station ...	£65,000
For machinery and plant ... ..	£115,000

(8) The works included in such estimates are permanent works and it is expedient that the cost thereof should be spread over a term of years:

(9) It is expedient that the Corporation should be authorised to issue bonds and that the powers of the Corporation in relation to the finances of the city should be enlarged and extended:

(10) The objects of this Act cannot be effected without the authority of Parliament:

(11) In relation to the promotion of the Bill for this Act the requirements of Part XIII of the Local Government Act, 1933, have been observed:

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:—

Short and  
collective  
titles.

1.—(1) This Act may be cited as the Liverpool Corporation Act, 1962.

(2) This Act shall be construed as one with the Liverpool Corporation Act, 1957, and the said Act of 1957 and this Act may be cited together as the Liverpool Corporation Acts, 1957 and 1962.

Station for  
generation of  
electricity.

2.—(1) Subject to the provisions of this Act the Corporation may, notwithstanding anything contained in any other enactment, upon the lands described in subsection (2) of this section or any of those lands or any part or parts of any of those lands construct,

maintain, renew, work and use works for generating electricity by means of the water discharged from the Tryweryn reservoir (Work No. 1) and for transforming electricity, together with all necessary and convenient buildings, turbines, engines, generators, dynamos, machinery and apparatus, and accordingly section 11 of the Electricity (Supply) Act, 1919, shall not apply to or in respect of any generating station constructed under the powers of this section.

(2) The lands referred to in subsection (1) of this section are the lands comprising the enclosures and parts of enclosures hereinafter described and numbered as follows on the 1/2500 Ordnance map of Merionethshire sheet XIV.9 (Second edition 1901)—

In the county of Merioneth—

In the rural district of Penllyn—

In the parish of Llanfor—

The enclosures numbered 2640 and 2641;

In the parish of Llanycil—

The enclosures numbered 32 and 34;

In the parishes of Llanfor and Llanycil—

The parts of the enclosures numbered 2637 in Llanfor and 36 in Llanycil shown on the said sheet which lie west of an imaginary straight line drawn between the point at which the northern boundaries of the enclosures numbered 34 and 35 in Llanycil meet and the point at which the southern boundaries of the enclosures numbered 2639 and 2641 in Llanfor meet.

(3) Subject to the provisions of the Liverpool Corporation Act, 1957, the Corporation may, after the Tryweryn reservoir (Work No. 1) has been completed, take, use and appropriate for the purposes of this section the waters which may be impounded by means of the Tryweryn reservoir (Work No. 1).

(4) The works authorised by this section shall for all purposes form part of, and be occupied for the purposes of, the water undertaking of the Corporation as from time to time authorised.

3. Any electrical works and apparatus constructed, erected, laid, maintained or used in pursuance of the powers conferred by this Act shall be so constructed, erected or laid and so maintained, worked and used as to prevent interference with any telegraphic line belonging to or used by the Postmaster General or with telegraphic communication by means of any such line.

For protection of Postmaster General.

Agreements  
for supply of  
electricity to  
Merseyside  
and North  
Wales  
Electricity  
Board.

4. Notwithstanding anything in section 23 of the Electric Lighting Act, 1909, or in any other enactment the Corporation may enter into and carry into effect contracts or agreements with the Merseyside and North Wales Electricity Board for or with respect to the supply to the said Board of electricity generated by the works authorised by section 2 (Station for generation of electricity) of this Act and at such price and on such terms and conditions as may be agreed and the Corporation may supply electricity accordingly.

Power to  
borrow.

5.—(1) The Corporation may borrow—

- (a) such sums as may be necessary for any of the purposes of this Act;
- (b) without the consent of any sanctioning authority, for any of the purposes specified in the first column of the following table, the sum specified in relation thereto in the second column of that table.

(2) The period from the date of borrowing for the repayment of a sum borrowed under paragraph (b) of the foregoing subsection shall not exceed the period specified in relation thereto in the third column of the said table.

(3) Subject to the provisions of this section, Part IX of the Local Government Act, 1933, shall have effect as if money borrowed under this section were borrowed under that part, and as if the following table were in the Eighth Schedule to that Act.

(4) It shall not be lawful to exercise the powers of borrowing conferred by this section, other than the power of borrowing to pay the costs, charges and expenses of this Act, except in compliance with any order for the time being in force under section 1 of the Borrowing (Control and Guarantees) Act, 1946.

(1)	(2)	(3)
Purpose for which money may be borrowed	Amount	Maximum period for repayment of loan
For the construction of the generating station	£65,000	Thirty years from the date or dates of borrowing.
For machinery and plant	£115,000	Thirty years from the date or dates of borrowing.
The costs, charges and expenses of this Act	The sum requisite	Five years.

6.—(1) The powers of the Corporation under any enactment to borrow may be exercised by the issue of bonds under this Act in addition to any other means by which the powers may be exercised. Power to  
issue bonds.

(2) The provisions set out in the schedule to this Act shall have effect with respect to bonds issued under this Act.

(3) Where the Corporation borrow by the issue of bonds, the following provisions of the Local Government Act, 1933, shall apply as if the money had been borrowed on mortgage under that Act, and as if the bonds were mortgages:—

Subsections (2) and (3) of section 208 (Rectification of register);

Section 209 (Notice of trusts);

Subsection (1) of section 210 (Receipts on behalf of joint holders and infants);

Section 211 (Appointment of receiver).

(4) The provisions of section 191 (Payment of unclaimed dividends to Corporation), section 192 (Unclaimed redemption money) and section 200 (Receipt in case of persons not sui juris) of the Liverpool Corporation Act, 1927, shall, with the necessary adaptations, apply to the bonds issued by the Corporation under this section as they apply to stock issued by the Corporation.

(5) The provisions of section 592A (Consolidated loans fund) of the Liverpool Corporation Act, 1921, as amended by the Liverpool (Amendment of Local Enactment) Order, 1954, and of the Consolidated Loans Fund (Liverpool) Scheme made thereunder shall apply to money borrowed by the issue of bonds by the Corporation under this section and to the repayment of such bonds.

7.—(1) The Corporation may give notice to the registered holder of an authorised security whose address as appearing in the register is in the United Kingdom, the Channel Islands or the Isle of Man that they intend to send interest or dividends on the security to him by post if he does not object; and, unless the registered holder within fourteen days of the date of receipt of the notice notifies the Corporation that he objects, the Corporation may from time to time send orders for the payment of interest, and dividend warrants, to him by post at the address in the register. Interest and  
dividends by  
post.

(2) If the registered holder of an authorised security notifies the Corporation in writing that he wishes interest or dividends on the security to be sent to another person at an address in the United Kingdom, the Channel Islands or the Isle of Man specified

in the notice, the Corporation may from time to time send orders for the payment of interest, or dividend warrants, to that person by post at that address.

(3) For the purposes of this section the Corporation may treat as the registered holder of an authorised security that one of the joint holders of the security who is first named in the register, or such other of them as the joint holders may in writing direct.

(4) The posting by the Corporation of an order for the payment of interest, or a dividend warrant, in pursuance of this section shall discharge the Corporation from any obligation to deliver the order or warrant to the holder of the security.

(5) An order or warrant sent by post in pursuance of this section shall be deemed a cheque; and the Corporation shall in relation thereto be deemed a banker within the meaning of the Bills of Exchange Act, 1882.

(6) In this section "authorised security" means any mortgage or bond or other security that the Corporation are for the time being authorised to grant or issue, but does not include stock.

Costs of Act.

8. All the costs, charges and expenses preliminary to, and of and incidental to, the preparing, applying for, obtaining and passing of this Act, as taxed by the taxing officer of the House of Lords or of the House of Commons, shall be paid by the Corporation out of the general rate fund of the city or out of such other funds and in such proportions as the Corporation shall determine or out of moneys to be borrowed under this Act.

SCHEDULE

Section 6.

BONDS

1. Bonds issued under this Act shall—

- (a) bear interest at such rate as the Corporation may determine at the time of the issue of the bonds;
- (b) be issued in amounts of five pounds and multiples of five pounds;
- (c) be issued for periods of not less than five years.

2. The bonds shall be deemed to be loan capital within the meaning of section 8 of the Finance Act, 1899.

3. The provisions of section 115 of the Stamp Act, 1891 (which relates to composition for stamp duty) shall, with the necessary adaptations, apply to the Corporation as if bonds issued by the Corporation were stock or funded debt of the Corporation within the meaning of that section.

4. The bonds may be issued at such price as the Corporation may from time to time determine; but not, without the consent of the Minister of Housing and Local Government, at a discount.

5. Bonds shall not be issued of greater aggregate nominal amount than will produce, according to the price of issue, the amount of money that for the time being the Corporation are authorised to borrow.

6. Where a bond has been issued at a discount so much of the issue as represents the difference between the price of the bond as issued and its nominal value shall be treated as a loan authorised by statute and repayable out of the revenues of the Corporation on or before the date for repayment specified in the certificate issued in respect of the bond.

7. The bonds may be cancelled by purchase in the open market or by agreement with the bondholder at a price not exceeding the market price then current and, if not so cancelled, shall be repayable at par at a place and on the date specified in the certificate issued in respect of the bonds; and no interest shall be payable on a bond in respect of any period after the date upon which the bond is repayable.

8. The Corporation shall cause to be kept a register of all persons who are holders for the time being of the bonds. The register shall contain the following particulars:—

- (a) the name, address and description of each holder, a statement of the bonds held by him, the price at which they are issued, the date for repayment and the number and dates of the certificates issued to him as hereinafter provided;
- (b) the date of registration of each holder, and the date on which he ceased to be registered.

9. The register shall be prima facie evidence of any matter entered therein in accordance with the provisions of this Act.

10. The Corporation shall issue to each holder of a bond a certificate under seal in respect thereof, duly numbered and dated, and specifying the amount of the bond and the date for repayment. The certificate shall be in the form appended to this schedule or in a form substantially to the like effect.

11. The certificate shall be prima facie evidence of the title of the person therein named, to the bond therein specified.

12. If a certificate is worn out or damaged, the Corporation on the production thereof, may cancel it and issue a new certificate in its stead.

13. If a certificate is lost or destroyed, the Corporation on proof thereof to their satisfaction, and, if they so require, on receiving an indemnity against any claims in respect thereof, may issue a new certificate instead of the certificate lost or destroyed.

14. An entry of a substituted certificate shall be made in the register.

15. The transfer of a bond shall be by instrument in the form appended to this schedule, or in a form substantially to the like effect.

16. A bond may be transferred in whole or in part, so however that any part transferred shall not be for an amount other than five pounds or a multiple of five pounds.

17. The instrument of transfer shall be delivered to, and retained by, the Corporation; and the Corporation shall enter a note thereof in a register to be called the "Register of Transfers of Liverpool Corporation bonds" and shall endorse on the instrument of transfer a notice of that entry.

18. The Corporation shall, upon receipt of the instrument of transfer duly executed and stamped together with the certificate issued in respect of the bond, enter the name of the transferee in the register, and shall issue a new certificate or certificates to the transferee, or to the transferor and transferee, as the case may require. On the issue of a new certificate or certificates the Corporation shall cancel the first-mentioned certificate.

19. Until the instrument of transfer and the certificate have been delivered to the Corporation and the entry made as aforesaid, the Corporation shall not be affected by the transfer, and the transferee shall not be entitled to receive any payment of interest on the bond.

20. The Corporation before registering a transfer of a bond may, if they think fit, require evidence by statutory declaration or otherwise of the title of any person claiming to make the transfer.

21. The Corporation may close the register for a period not exceeding thirty days immediately before the date for the payment of interest on the bonds; and notwithstanding the receipt by the Corporation during that period of any instrument of transfer, the payment of interest next falling due shall be made to the persons registered as holders of the bonds on the date of the closing of the register.



22. A person becoming entitled to a bond by reason of the death or bankruptcy of a holder, or by any lawful means other than a transfer, may, by the production of such evidence of title as the Corporation may require, either be registered as holder of the bond, or, instead of being himself registered, make such transfer of the bond as the holder could have made; and the Corporation shall issue a certificate accordingly.

23. Until such evidence as aforesaid has been furnished to the Corporation, the Corporation shall not be affected by the transmission of the bond; and no person claiming by virtue thereof shall be entitled to receive any payment of interest thereon.

24. Where two or more persons are registered as holders of a bond they shall be deemed to be joint holders with right of survivorship between them.

25. The Corporation before paying interest on any bonds may, if they think fit, require evidence by statutory declaration or otherwise of the title of any person claiming a right to receive the interest.

26. The production to the Corporation of a document which is by law sufficient evidence of probate of the will, or letters of administration of the estate, or confirmation as executor of a deceased person, having been granted to some person shall, notwithstanding anything in this schedule be accepted by the Corporation as sufficient evidence of the grant.

FORMS

Certificate

LIVERPOOL CORPORATION

£.....

No.....

Interest payable.....

(Date).....

..... per centum Liverpool Corporation Bond for £.....

repayable at par on the ....., 19....., at the .....

This is to certify that.....

of .....,

is the registered holder of a bond for .....

..... pounds (£.....)

issued by the lord mayor, aldermen and citizens of the city of Liverpool under the Liverpool Corporation Act, 1962.

THE COMMON SEAL of the lord mayor, aldermen and citizens of the city of Liverpool was hereto affixed in the presence of }

## INSTRUMENT OF TRANSFER

I, .....,  
 in consideration of the sum of .....,  
 paid by .....,  
 (hereinafter called "the transferee") hereby transfer to the transferee  
 .....

To hold unto the transferee, his executors, administrators and assigns subject to the several conditions on which I held the same immediately before the execution hereof.

And I the transferee hereby agree to accept the said.....  
 ..... subject to the conditions aforesaid.

As witness our hands and seals\* this ..... day  
 of ....., nineteen hundred and.....

\* Sealing is not necessary in the case of an individual.

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*Table of Statutes referred to in this Act.*

Short title	Session and chapter
Bills of Exchange Act, 1882 .. .. .	45 & 46 Vict, c. 61.
Stamp Act, 1891 .. .. .	54 & 55 Vict. c. 39.
Finance Act, 1899 .. .. .	62 & 63 Vict. c. 9.
Electric Lighting Act, 1909 .. .. .	9 Edw. 7 c. 34.
Electricity (Supply) Act, 1919 .. .. .	9 & 10 Geo. 5 c. 100.
Liverpool Corporation Act, 1921 .. .. .	11 & 12 Geo. 5 c. lxxiv.
Liverpool Corporation Act, 1927 .. .. .	17 & 18 Geo. 5 c. lxxxviii.
Local Government Act, 1933 .. .. .	23 & 24 Geo. 5 c. 51.
Borrowing (Control and Guarantees) Act, 1946	9 & 10 Geo. 6 c. 58.
Liverpool Corporation Act, 1957 .. .. .	5 & 6 Eliz. 2 c. xlii.

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## ARRANGEMENT OF SECTIONS

### Section

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SCHEDULE—Bonds.