



ANNO QUINQUAGESIMO SEXTO

GEORGI II. REGIS.

Cap. iv.

An Act to amend an Act of the Fifty-first Year of His present Majesty, for confirming certain Articles of Agreement between the Company of Proprietors of the Grand Junction Canal and certain Persons, for supplying with Water the Inhabitants of the Parish of *Paddington*, and the Parishes and Streets adjacent, in the County of *Middlesex*.
[28th March 1816.]

WHEREAS an Act was passed in the Fifty-first Year of the Reign of His present Majesty, intituled *An Act for confirming certain Articles of Agreement entered into between the Company of Proprietors of the Grand Junction Canal and certain Persons, for supplying with Water the Inhabitants of the Parish of Paddington, and the Parishes and Streets adjacent, in the County of Middlesex*, whereby certain Persons therein named, and their Successors, were made one Body Politic and Corporate, by the Name of *The Grand Junction Water Works Company*, for the making, completing, and maintaining certain Water-works, Reservoirs, Aqueducts, and other Works and Conveniences; and the said Company of Proprietors were thereby authorized to raise amongst themselves, for the Purposes of the said Act, in such Proportions as they should think proper, any Sum or Sums of Money, not exceeding in the whole the Sum
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51 G. 3. c. 16.

Powers of
former Act
extended to
this Act.

of One hundred and fifty thousand Pounds, to be divided into Shares of Fifty Pounds each, and to raise and contribute in manner aforesaid, or by the Admission of new Subscribers, any farther Sum of Money for completing and perfecting the said Undertaking as to them should seem meet, not exceeding the Sum of One hundred and fifty thousand Pounds; of which last-mentioned Sum of One hundred and fifty thousand Pounds no Part hath yet been raised or contributed: And whereas the said Company of Proprietors have proceeded to carry into Execution the several Works authorized to be made by virtue of the said recited Act; but in order to complete the same, it is expedient that the Powers and Provisions contained in the said recited Act, in regard to raising Money, should be altered, amended, and enlarged; and further and other Powers and Provisions granted in relation thereto: May it therefore please Your Majesty that it may be enacted; and be it enacted by the King's most Excellent Majesty, by and with the Advice and Consent of the Lords Spiritual and Temporal, and Commons, in this present Parliament assembled, and by the Authority of the same, That the said recited Act, and all and every the Powers, Authorities, Provisions, Regulations, Penalties, Forfeitures, Remedies, Clauses, Restrictions, Matters, and Things whatsoever therein contained (so far as the same are not varied, altered, or repealed by virtue of this Act), shall extend and be construed to extend, operate, and be in force with respect to the additional Shares to be made and created by virtue of this Act; and to all other Cases, Matters, and Things whatsoever which may happen or arise in the Execution of this Act, as fully and effectually to all Intents and Purposes as if the same had been or were repeated and re-enacted in this Act, and were made Part thereof; and that the said recited Act and this Act shall, as to all Matters and Things whatsoever (except as aforesaid), be construed and taken as one Act.

Company empowered to raise any Part of the last-mentioned Sum of 150,000l. authorized to be raised under the recited Act by the Ways and Means therein or hereinafter mentioned.

II. And be it further enacted, That it shall and may be lawful to and for the said Company of Proprietors, and they are hereby authorized and empowered, to raise all or any Part or Parts of the said last-mentioned Sum of One hundred and fifty thousand Pounds authorized to be raised by virtue of the said recited Act for the Purposes thereof, by all or any of the Ways and Means therein mentioned, or by all or any of the Ways and Means herein-after mentioned, as shall from Time to Time be found necessary for the several Purposes of the said recited Act and this Act, and the Money to be raised, after defraying the Costs, Charges, and Expences of obtaining and passing this Act, shall be applied and disposed of in paying the several Sums of Money that may be now due and owing by the said Company of Proprietors, and in defraying the Costs, Charges, and Expences of carrying on, completing, and maintaining the said Undertaking, and in carrying the several Purposes of the said recited Act and this Act into Execution.

Authorizing the Company to raise Money by creating new Shares.

III. And be it further enacted, That it shall and may be lawful to and for the said Company of Proprietors, and they are hereby authorized and empowered to raise all or any Part and Parts of the said last-mentioned Sum of One hundred and fifty thousand Pounds authorized to be raised by virtue of the said recited Act, for the Purposes thereof, as to them shall seem right and proper, by creating new additional Shares at and after any Rate or Value *per* Share, not being less than Ten Pounds and

not exceeding Fifty Pounds, as to the said Company of Proprietors shall from Time to Time, at any of their General or Special General Assemblies, to be holden in pursuance of the said recited Act, seem most meet and convenient: Provided always, that no Person or Persons, Body or Bodies Politic, Corporate, or Collegiate, so purchasing or holding any Share or Shares to be created by virtue of this and the said recited Act in the said Undertaking at a less Rate than Fifty Pounds *per* Share, shall be entitled to vote at any Assembly or Meeting of the said Company of Proprietors, for or on account or in respect of any such Share or Shares so purchased or held at a less Rate than Fifty Pounds, unless such Person or Persons, Body or Bodies Politic, Corporate or Collegiate, shall have and be possessed of Shares in the said Undertaking, amounting together to the Sum of Fifty Pounds or upwards.

IV. Provided always, and be it further enacted, That it shall and may be lawful to and for any Person or Persons, Body or Bodies Politic, Corporate, or Collegiate, possessed of any Share or Shares in the Capital Stock of the said Company to accept and take any Number of such new Shares as shall be created by virtue of this and the said recited Act, in Proportion and in equal Numbers to the original Shares holden by such Person or Persons, Body or Bodies Politic, Corporate, or Collegiate, as he, she, or they shall think proper, within Ten Days after Notice shall have been given in some one or more of the *London* Newspapers, or in such other Manner as the said Company of Proprietors at any of their General or Special General Assemblies, shall think proper, of the Intention to create such new additional Shares, and in Default thereof, after the Expiration of the Time appointed as aforesaid, any other Person or Persons, Body or Bodies Politic, Corporate, or Collegiate possessed of any Share or Shares in the said Undertaking, who shall make Application for any such new additional Shares within such Time as shall be limited by the said Company of Proprietors or their Court of Directors for the Time being, shall be entitled to any Number of such new additional Shares at such Rate or Value as shall be fixed by the said Company of Proprietors, pursuant to the Powers herein-before given for that Purpose, and in case any such Share or Shares shall remain undisposed of after such Time so to be limited, it shall and may be lawful to and for the said Company of Proprietors, to sell or dispose of the same, to any Person or Persons whomsoever in such Manner, and at such Price or Prices as they shall think proper, and to apply the Monies thence arising, for or towards the extending, completing, or maintaining the said Undertaking, or for any other the Purposes of the said recited Act and this Act.

Disposition of
new Shares.

V. Provided always, and be it further enacted, That if the said Company of Proprietors shall think it expedient to borrow all or any Part of the said last-mentioned Sum of One hundred and fifty thousand Pounds, authorized to be raised under the Authority of the said recited Act, for the Purpose thereof, by Bonds or Promissory Notes, under the Common Seal of the said Company, it shall and may be lawful for them so to do, and all such Bonds or Notes shall be made payable in such Manner, and at such Time or Times, and with such legal or less Rate of Interest as the said Company shall think proper, and either with or without Power to the Holders of such Bonds or Notes to have an Option of being admitted to hold

The Com-
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hold any Share or Shares in the said Undertaking, in lieu of the principal Money thereby to be secured, or so much or such Parts thereof as the said Company of Proprietors, or their Court of Directors for the Time being, and the Person or Persons advancing such Money on the Security of the said Bond or Notes, shall jointly agree upon, the Particulars of such Options being at all Times expressed in the said Bonds or Notes, and the Water Rates or Sums of Money which shall arise, be taken and belong to the said Company of Proprietors, by virtue of the said recited Act, excepting the Proportion thereof thereby reserved to the Company of Proprietors of the *Grand Junction Canal*, shall be a Security for any Sum or Sums of Money so to be borrowed, with Interest, to the Person or Persons who shall from Time to Time be entitled to such Securities, and the principal Money and Interest thereby secured.

The Company may borrow Money by Mortgage or Annuity.

VI. And be it further enacted, That in case the said Company of Proprietors shall think it adviseable to borrow and take up all or any Part of the said last mentioned Sum of One hundred and fifty thousand Pounds, authorized to be raised under the Authority of the said recited Act for the Purposes thereof, by Mortgage or Annuity, on the Security of the said Undertaking, and on the Credit of the said Water Rates or Sums of Money which shall arise, be taken, and belong to the said Company by virtue of the said recited Act, excepting the Proportion thereof thereby reserved to the Company of Proprietors of the *Grand Junction Canal*, it shall be lawful for them so to do, and in order to the raising of the said Sum of One hundred and fifty thousand Pounds, or any Part thereof in Manner aforesaid, the said Company of Proprietors shall and may at the Costs and Charges of the said Company, assign over the Property of the said Undertaking, and the Water Rates or Sums of Money arising or to arise to the said Company of Proprietors by virtue of the said recited Act, except as aforesaid, or any Part or Parts thereof respectively, as a Security for the Repayment of any Sum or Sums of Money so to be borrowed with Interest, or for the Payment of any Annuity or Annuities so to be granted to such Person or Persons as shall so advance or purchase the same, his, her, or their Trustee or Trustees, Nominee or Nominees, Executors or Administrators.

Company to grant Bonds to their Clerk or Secretary.

VII. And be it further enacted, That it shall and may be lawful to and for the said Company of Proprietors, and they are hereby authorized and empowered from Time to Time to grant unto their Chief Clerk or Secretary for the Time being, any Bond or Bonds under the Common Seal of the said Company, for the Sum of Fifty Pounds on each Bond, with Interest for the same, after the Rate of Five Pounds *per Centum per Annum*, upon the Credit of the Water Rates, or Sums of Money which shall arise, be taken, and belong to the said Company of Proprietors, by virtue of the said recited Act, except as aforesaid, not exceeding, with the Sums to be raised by any of the Means aforesaid, in the whole, the said Sum of One hundred and fifty thousand Pounds.

Power to sell such Bonds.

VIII. And be it further enacted, That it shall and may be lawful to and for such Chief Clerk or Secretary for the Time being, by and with the Direction of the said Company of Proprietors to be given at any General or Special General Assembly of the said Company of Proprietors, from
Time

Time to Time, to make Sale and dispose of all and every or any such Bond or Bonds so to be granted as aforesaid, either by Public Sale or Private Contract, unto any Person or Persons for the best Price or Prices in Money that can be reasonably had or obtained for the same, and to apply the Money thence arising for or towards the extending, completing, or maintaining the said Undertaking, or for any other the Purposes of the said recited Act or this Act.

IX. Provided always, and be it further enacted, That all Persons to whom any of the Securities authorized to be granted by this Act shall be given, shall be equally entitled to a Claim or Lien on the said Water Rates or Sums of Money in Proportion to the respective Sums mentioned to be thereby secured and advanced, and without any Preference by reason of the Priority of Date of such Security, or on any other Account whatsoever; and the Interest of the Money so to be borrowed on Bond or Mortgage, and the said Annuities so to be granted as aforesaid, shall be paid to the several Persons entitled thereto, in Preference to any Interest or Dividend due and payable by virtue of the said recited Act, to the said Company of Proprietors of the Grand Junction Water Works. Preference of Securities.

X. And be it further enacted, That the said Company of Proprietors shall cause the Names and proper Additions of the several Persons who shall advance or lend any Sum or Sums of Money to the said Company on any of the Securities aforesaid, together with the Amount of the Sum or Sums of Money so advanced, and the Nature of the Security or Securities given for the same, to be fairly and distinctly entered in a Book or Books to be kept by the Clerk to the said Company of Proprietors for that Purpose. Registry of Securities.

XI. And be it further enacted, That each and every Proprietor of each and every Share, which shall or may be created by virtue of this Act, shall have, and be entitled to such and the same Powers, Privileges, and Advantages, and shall be subject to such and the same Rules, Regulations, Restrictions, Penalties, and Forfeitures (except as herein is excepted), as if the Share or Shares so holden by him, her, or them, were Part of the Shares already created by virtue of the said recited Act of the Fifty-first Year of the Reign of His present Majesty, and now vested in the several and respective Proprietors of the said Undertaking, and the Admission of all and every Person and Persons to any such new Share or Shares by any Order or Resolution of the said Company of Proprietors or their Directors for the Time being, shall be and be deemed to be a good and effectual Title to such Person or Persons, and his, her, or their respective Executors, Administrators, and Assigns, on his, her, or their paying to the said Company of Proprietors, or their Chief Clerk or Secretary, for the Time being, the Purchase Money or Price agreed to be paid for such Shares respectively. Proprietors of Shares under this Act, to have the same Privileges as Proprietors under recited Act.

XII. Provided always, and be it further enacted, That nothing in this Act contained shall extend or be construed to extend to prejudice, diminish, alter, or take away any of the Rights, Powers, and Authorities vested in the said Company of Proprietors of the Grand Junction Canal; but all the Rights, Powers, and Authorities vested in them shall be as good, valid, and effectual, as if this Act had not been made. Saving Rights of the Grand Junction Canal Company.

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XIII. And

Public Act.

XIII. And be it further enacted, That this Act shall be deemed and taken to be a Public Act; and shall be judicially taken Notice of as such by all Judges, Justices, and others, without being specially pleaded.

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