



## CHAPTER xl.

An Act to empower the Wey Valley Water Company to construct further works to extend their limits for the supply of water to empower them to raise further capital to confer additional powers upon the Company and for other purposes. [2nd July 1928.]

**W**HEREAS by the Wey Valley Frimley and Farnham Water Act 1898 the Wey Valley Water Company (in this Act referred to as "the Company") were incorporated and were authorised to supply water within the limits therein described:

And whereas further powers in relation to their undertaking were conferred upon the Company by the Wey Valley Water Orders 1905 1913 and 1918 the Wey Valley Water Company (Capital Issues) Consent 1922 and the Wey Valley Water Company (Modification of Charges) Order 1923 and in pursuance of the said Act and Orders the Company are now supplying water within certain parishes and places in the counties of Surrey Southampton and West Sussex :

And whereas it is expedient that the supplies of water at present available to the Company should be increased and that the Company should be empowered to make and maintain the new works in this Act mentioned :

And whereas it is expedient that the limits for the supply of water by the Company should be extended so

A.D. 1928. — as to include further areas in the counties of Southampton and West Sussex as by this Act provided :

And whereas a statement of the authorised share and loan capital of the Company is set forth in the First Schedule to this Act and it is expedient that the Company should be empowered to raise further moneys for the purposes of this Act and for the general purposes of their undertaking :

And whereas it is expedient that the Company should be authorised to put in force a scheme enabling the employees of the Company to participate in the profits of the Company as by this Act provided :

And whereas it is expedient that such further provisions should be made with respect to the Company and their undertaking as are in this Act contained :

And whereas the objects of this Act cannot be attained without the authority of Parliament :

And whereas plans of the works by this Act authorised and a book of reference to the said plans containing the names of the owners and lessees or reputed owners and lessees and of the occupiers of the 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 Surrey and are in this Act referred to as the deposited plans and book of reference :

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 as follows :—

Short and  
collective  
titles.

1. This Act may be cited as the *Wey Valley Water Act 1928* and the *Wey Valley Water Act and Orders 1898 to 1918* the *Wey Valley Water Company (Capital Issues) Consent 1922* and the *Wey Valley Water Company (Modification of Charges) Order 1923* and this Act may be cited together and are in this Act referred to as the *Wey Valley Water Acts and Orders 1898 to 1928*.

Incorporation of  
Acts.

2. 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 A.D. 1928.  
incorporated with this Act (namely) :—

(1) The Lands Clauses Acts :

Provided always that any question of disputed compensation under this Act or any Act incorporated therewith (other than a question required to be determined by two justices) shall be determined by a single arbitrator to be agreed upon between the Company and the person claiming the compensation or in default of such agreement appointed by the Minister of Health on the application of either party :

(2) The Waterworks Clauses Acts 1847 and 1863 except the words "with the consent in writing of the owner or reputed owner of any such house or of the agent of such owner" in section 44 of the Waterworks Clauses Act 1847 :

(3) The Companies Clauses Consolidation Act 1845 (except the provisions relating to the conversion of borrowed money into capital) 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 as amended by subsequent Acts.

**3.** In this Act unless there be something in the Interpretation.  
subject or context repugnant to such construction the  
several words and expressions to which meanings are  
assigned by the Acts wholly or partially incorporated  
herewith have the same respective meanings And—

"the Company" means the Wey Valley Water Company ;

"the undertaking" means the undertaking of the Company as from time to time authorised ;

"the limits of supply" means the limits within which the Company are from time to time authorised to supply water ;

"the directors" means the directors of the Company ;

A.D. 1928.

“ the Act of 1898 ” means the Wey Valley Frimley and Farnham Water Act 1898 ;

“ the Order of 1905 ” means the Wey Valley Water Order 1905 ;

“ the Order of 1913 ” means the Wey Valley Water Order 1913 ; and

“ the Order of 1918 ” means the Wey Valley Water Order 1918.

Power to  
construct  
works.

4. Subject to the provisions of this Act the Company may in the rural district of Farnham in the county of Surrey and in the lines and situation and upon the lands delineated on the deposited plans and described in the deposited book of reference make and maintain the following works and they may enter upon take and use all or any of the lands in that behalf delineated on the said plans and described in the deposited book of reference relating thereto respectively (that is to say) :—

Work No. 1 A well in the parish of Frensham situate in the enclosures numbered 640 640A and 640B on the  $\frac{1}{2500}$  Ordnance map of that parish (sheet XXXVII-7 second edition 1897) on the north side of the existing Tilford pumping station of the Company ;

Work No. 2 A well in the parish of Farnham Rural situate in the enclosure numbered 1900 and the north-eastern portions of the enclosures numbered 1901 1902 and 1903 on the  $\frac{1}{2500}$  Ordnance map of that parish (sheet XXX-15 edition 1916) ;

and the Company may make and maintain within the limits of deviation shown on the deposited plans all such other wells shafts adits headings machinery works and apparatus as may be necessary or convenient in connection with or subsidiary to the works by this Act authorised :

Provided that any electrical works or apparatus made or maintained under the provisions of this section shall be so constructed maintained and used as to prevent any interference with any telegraphic line (as defined by the Telegraph Act 1878) belonging to or used by the Postmaster-General or with telegraphic communication by means of such line.

5. In the construction of the works authorised by this Act the Company may deviate laterally to any extent not exceeding the limits of deviation shown on the deposited plans. A.D. 1928.  
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Limits of deviation.

6. Subject to the provisions of this Act the Company may pump collect impound take use divert and appropriate for the purposes of the undertaking all underground streams springs and waters which will or may be taken or intercepted by means of any of the works by this Act authorised. Power to take waters.

7. The powers granted by this Act for the compulsory purchase of lands shall cease on the first day of October one thousand nine hundred and thirty-one. Period for compulsory purchase of lands.

8. The limits within which the Company may supply water shall extend to and include in addition to their present limits of supply the following areas :— Extension of limits of supply.

In the county of Southampton—

The parishes of Coldrey Froyle Holybourne  
Neatham East Worldham West Worldham  
Hartley-Mauditt Faringdon Chawton and Sel-  
borne all in the rural district of Alton;

In the county of West Sussex—

So much of the parishes of Trotton Iping Stedham  
and Linch in the rural district of Midhurst  
as lies on the north side of a straight line  
drawn through the south-east corner of the  
enclosure known as Lawyer Piece and num-  
bered 65 in the parish of Rogate on the  
 $\frac{1}{2500}$  Ordnance map of that parish (sheet X-13  
edition 1912) and the north corner of the  
enclosure known as Barn Field Plantation  
numbered 30 in the parish of Linch on the  
 $\frac{1}{2500}$  Ordnance map of that parish (sheet X-11  
edition 1912);

and the provisions of the Wey Valley Water Acts and Orders 1898 to 1928 shall so far as applicable be in full force and have effect throughout the limits of supply as extended by this Act.

A.D. 1928.

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For protec-  
tion of Alton  
Rural  
District  
Council.

9. For the protection of the rural district council of Alton (in this section referred to as "the council") the following provisions shall have effect (that is to say) :—

(1) Notwithstanding anything contained in this Act the company shall not supply water within the parishes of Holybourne Neatham and Chawton without the consent of the council. Any such consent may be either absolute or upon conditions and shall specify the area to which it relates :

(2) Notwithstanding anything contained in the Wey Valley Water Acts and Orders 1898 to 1928 or in section 52 of the Public Health Act 1875 the council shall have the same right of supplying water to any part of the parishes referred to in subsection (1) of this section the supply of water within which does not form the subject of any consent given by the council under that subsection for the time being in force as they would have had if this Act had not been passed and the Company were not authorised to supply water therein.

For protec-  
tion of con-  
servators of  
river  
Thames.

10. For the protection of the conservators of the river Thames (in this section referred to as "the conservators") the following provisions shall notwithstanding anything in the Wey Valley Water Acts and Orders 1898 to 1928 have effect unless otherwise agreed in writing between the Company and the conservators (that is to say) :—

(1) No water obtained by the Company under the provisions of the said Acts and Orders shall be sold or supplied by the Company in bulk or otherwise outside or for consumption or use outside the catchment area of the Thames as such catchment area is defined by section 5 of the Thames Conservancy Act 1924 except within the limits of supply as existing immediately after the passing of this Act :

(2) The Company shall not under the powers conferred by the said Acts and Orders take either directly or indirectly any water from the river Thames or the rivers Wey or Loddon or other

tributary of the Thames or from any defined surface channel discharging into the said rivers or tributary. A.D. 1928. —

**11.** For the protection of the Surrey County Council (in this section referred to as "the council") the following provisions shall notwithstanding anything in the Act of 1898 the Order of 1905 the Order of 1913 the Order of 1918 or this Act have effect (that is to say) :—

For protec-  
tion of  
Surrey  
County  
Council.

(1) No water obtained by the Company from Works Nos. 6 and 8 authorised by the Act of 1898 or from the works authorised by the Order of 1913 or by this Act shall without the consent of the council be sold or supplied by the Company in bulk or otherwise outside or for consumption or use outside the county of Surrey except within the limits of supply as existing immediately after the passing of this Act:

(2) The provisions of section 7 (For protection of Surrey County Council) of the Order of 1918 other than subsection (12) of that section shall extend and apply to all mains pipes and works constructed under and to the exercise by the Company of any of the powers of this Act in the administrative county of Surrey as though the said section (other than subsection (12) thereof) with any necessary modifications were re-enacted in this Act.

**12.**—(1) The provisions of section 7 (For protection of Surrey County Council) of the Order of 1918 (except subsection (12) thereof) shall apply for the protection of the county council of the administrative county of West Sussex as if the same had been expressly re-enacted in this Act.

For protec-  
tion of West  
Sussex  
County  
Council.

(2) For the purposes of such application the said section shall be read and have effect as if "West Sussex" and "the Company" were referred to therein in lieu of "Surrey" and "the undertakers" respectively and as if "the new limits" referred to therein were so much as is situate in the county of West Sussex of the limits referred to in the section of this Act of which the marginal note is "Extension of limits of supply."

A.D. 1928.

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For protec-  
tion of  
Southern  
Railway  
Company.

**13.** For the protection of the Southern Railway Company (in this section referred to as "the railway company") the following provisions shall unless otherwise agreed in writing between the Company and the railway company have effect with respect to the exercise by the Company of the powers of this Act (that is to say) :—

- (1) In laying down altering renewing or removing and also (except in case of emergency) in effecting repairs of any mains pipes or other works over upon across or under the railways bridges roads and works of the railway company (in this section together referred to as "the railways of the railway company") the Company shall execute such works in accordance with plans and sections previously submitted to and reasonably approved in writing by the chief engineer of the railway company (in this section referred to as "the engineer") Such works shall be executed with all dispatch and under the superintendence (if given) and to the reasonable satisfaction of the engineer Provided that if the engineer does not express his approval or disapproval of the said plans and sections within fourteen days after the same shall have been submitted to him he shall be deemed to have approved thereof:
- (2) The Company shall restore and make good to the reasonable satisfaction of the engineer the roads over any bridges level crossings and approaches (including in the case of a level crossing the railway thereon) which the railway company are liable to maintain and which may be disturbed or interfered with by or owing to any operations of the Company and all the works matters and things aforesaid shall be constructed executed and done so as to cause as little injury as may be to the railways of the railway company and so as not to cause any unnecessary interference with the passage or conduct of their traffic:
- (3) If the railway company so elect they may themselves in the case of any level crossing execute such works (other than the actual laying down

A.D. 1928.  
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and maintenance of mains or pipes) and may recover the costs reasonably incurred in so doing from the Company :

- (4) The Company shall bear and on demand pay to the railway company the reasonable expenses of the superintendence by the engineer of the said works when the same are carried out by the Company and all costs reasonably incurred of watching lighting and protecting the railways of the railway company during the carrying out of the said works :
- (5) If any such injury to the railways of the railway company or interference with their traffic as aforesaid shall arise from or be in any way owing to any of the acts or operations of the Company in connection with the matters and things aforesaid or the failure of any such mains pipes or works the Company shall make compensation in respect thereof to the railway company :
- (6) The Company shall from time to time pay to the railway company any additional expenses which the railway company may reasonably incur in effecting any repair or renewal of their railway or in effecting in the exercise of their existing powers any widening alteration or extension of their railway by reason of the existence of any mains pipes apparatus or works of the Company in or over upon across or under the railways of the railway company :
- (7) Any difference which may arise between the Company and the railway company under the provisions of this section shall be referred to and determined by an engineer to be appointed by the President of the Institution of Civil Engineers on the application of either party after notice in writing to the other and subject as aforesaid the provisions of the Arbitration Act 1889 shall apply to any such reference.

14. Nothing in this Act contained authorises the Company—

- (1) to take enter upon use or interfere with any land soil or water or any right in respect thereof for

For protec-  
tion of War  
Depart-  
ment.

A.D. 1928.  
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the time being vested in or in the occupation of or exercised or exerciseable by His Majesty's Principal Secretary of State for the War Department (in this section referred to as "the Secretary of State") or in of or by any other person body or corporation acting for or on behalf of the Secretary of State without his consent signified in writing under his hand which consent he is authorised to give subject to such special or other conditions as he shall see fit to impose upon the Company; or

- (2) to take away lessen prejudice or alter any rights privileges or powers vested in or exercised or exerciseable by the Secretary of State without such consent as aforesaid.

Pressure.

15. Notwithstanding anything contained in any Act or Order relating to the Company it shall not be necessary for the Company to supply water at any point in any main at a pressure greater than that sufficient to raise the water to the level of the top of each house adjacent to such main.

Supplies to  
institutions  
&c.

16.—(1) The Company shall not be bound to supply with water otherwise than by measure—

- (a) any workhouse hospital or asylum (whether public or private) sanatorium school club hotel restaurant public-house or inn; or
- (b) any boarding house or common lodging-house capable of accommodating at least twelve persons; or
- (c) any public institution which is habitually occupied by at least twenty persons.

(2) Where a supply of water to a farmhouse is used for farming purposes the Company may require that the supply for farming purposes shall be taken by measure but nothing in this section shall authorise the Company to refuse a supply of water for domestic purposes to a farmhouse at the ordinary rate.

(3) The minimum quarterly charge (exclusive of meter rent) for a supply of water to any premises by measure for domestic purposes under section 15 (Supply to houses partly used for trade &c.) of the Order of 1913 or to any of the premises in this section mentioned shall

be one-fourth of the annual amount which would be payable according to the scale for the time being in force for a domestic supply furnished to a dwelling-house of the same gross estimated rental. A.D. 1928.  
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17.—(1) Where water supplied for domestic purposes is used for horses or washing carriages or motor cars or for other purposes in stables garages or premises where horses carriages or motor cars are kept the Company may if a hose-pipe or other similar apparatus is used charge such sum not exceeding twenty-five shillings per annum as they may prescribe and (where more motor cars than one are kept) a further sum not exceeding ten shillings per annum for each motor car beyond the first Any sums chargeable under this subsection shall be payable quarterly in advance and be in addition to the rates authorised by section 54 (Rates at which water is to be supplied for domestic purposes) of the Act of 1898 as modified by the Wey Valley Water Company (Modification of Charges) Order 1923 and shall be recoverable in all respects with and in the same manner as the said rates. Charges for supplies for motor cars refrigerating apparatus &c.

(2) Where water supplied by the Company to a person who takes a supply both for domestic purposes and by measure for trade or other purposes is used by him by means of a hose-pipe or other similar apparatus for horses or washing carriages or motor cars or for other purposes in stables garages or premises where horses carriages or motor cars are kept the Company may if they think fit require that all water so used shall be taken by measure and paid for accordingly.

(3) Where a person who takes a supply of water for domestic purposes from the Company desires to use for or in connection with a refrigerating apparatus any of the water so supplied the Company shall be entitled to require that all water so used shall—

- (a) be taken by measure and paid for accordingly and in that event the minimum quarterly charge for the water shall be ten shillings; or
- (b) be paid for at such rates as may be agreed between the consumer and the Company.

18. The Company may for the purposes of laying pipes for supplying water exercise as regards the road known as White Lane in the parish of Seale in the rural Power to lay mains beyond

A.D. 1928. district of Farnham and as regards any street or road in the urban district of Farnham which is beyond the limits of supply the powers conferred upon them by the Waterworks Clauses Act 1847 with reference to the breaking up of streets for the purpose of laying pipes as if such street or road were within the limits of supply but nothing in this section shall authorise the Company to supply water beyond such limits.

Power to Company to lay communication pipes. **19.** The Company may by agreement with any owner or occupier entitled or required to lay maintain repair or remove any communication pipe and for that purpose to open or break up any street within the limits of supply execute such works on behalf of such owner or occupier and any expenses incurred by the Company in so doing shall be repaid by the owner or occupier with whom the agreement is made and shall be recoverable summarily as a civil debt.

Company to connect communication pipes with mains. **20.** Notwithstanding anything contained in any Act or Order relating to the Company the Company shall have the exclusive right of executing any works on any of the water mains of the Company for connecting any communication or service pipe therewith and the Company shall on the request of the owner or occupier of any premises who is entitled to be supplied with water by the Company execute on any such main any work which shall be necessary to connect the communication or service pipe of such owner or occupier therewith but subject to any obligations of such owner or occupier in relation to the execution of such work and any expenses incurred by the Company in so doing shall be repaid by the owner or occupier so requesting and shall be recoverable as a civil debt.

As to provision of separate pipe. **21.** If the owner of any house supplied with water by the Company when so required in pursuance of section 23 (Undertakers not bound to supply several houses by one pipe) of the Order of 1913 fails within a period of three months after the receipt of such requirement to provide a separate pipe from the main into such house the Company may themselves do the work necessary in that behalf and may recover the cost incurred by them in so doing from such owner.

**22.** In the event of any meter used by a consumer of water being proved to register erroneously such erroneous registration shall be deemed to have first arisen during the then last preceding quarter of the year unless it be proved to have first arisen during the then current quarter. The amount of the allowance to be made to or of the surcharge to be made upon the consumer by the Company shall be paid by or to the Company to or by the consumer as the case may be and shall be recoverable in the like manner as rates for water are recoverable by the Company.

A.D. 1928.

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Period of  
error in  
defective  
meter.

**23.** All engines fittings apparatus and appliances (in this section referred to as "fittings") let by the Company on hire or under hire-purchase agreements under any statutory powers shall notwithstanding that they be fixed or fastened to any part of any premises in which they may be situate or to the soil under any such premises at all times continue to be the property of and removable by the Company. Provided that such fittings are marked or impressed with a sufficient mark or brand indicating the Company as the actual owners thereof. Provided also that nothing in this section shall affect the amount of the assessment for rating of any premises upon which any such fittings are or shall be fixed.

Fittings on  
hire to  
remain pro-  
perty of  
Company.

**24.** Section 35 of the Waterworks Clauses Act 1847 in its application to the Company shall be read and construed as if the words "one-eighth part" were substituted therein for the words "one-tenth part."

Application  
of section 35  
of Water-  
works Clauses  
Act 1847.

**25.** A notice to the Company from a consumer for the discontinuance of a supply of water shall not be of any effect unless it be in writing signed by or on behalf of the consumer and be left at or sent by post to the office of the Company or be given by the consumer personally at the office of the Company.

Notice of  
discontinu-  
ance.

**26.** The Company may require that any dwelling-house erected after the passing of this Act and situate on land at a higher level than fifty feet below the service reservoir from which a supply of water is furnished by them to such dwelling-house shall be provided with a cistern or cisterns capable of containing a total quantity of water sufficient to provide an adequate supply for such dwelling-house for a period of twenty-four hours

Cisterns to  
be provided  
for high level  
supplies.

A.D. 1928. — and the Company shall not be required to supply any such dwelling-house until the same is provided with a cistern in conformity with the requirements of this section.

Extension  
of power to  
inspect  
premises.

**27.** In addition to the powers conferred by section 57 of the Waterworks Clauses Act 1847 any officer of the Company may at all reasonable times between the hour of four o'clock in the afternoon and one hour after sunset enter into any house or premises supplied with water by the Company in order to examine if there be any waste or misuse of such water and if any person hinder any such officer from entering or making such examination as aforesaid he shall for every such offence be liable to a penalty not exceeding five pounds.

Penalty for  
closing and  
opening  
valves &c.

**28.**—(1) Every person who shall wilfully (without the consent of the Company) or negligently close or shut off any valve cock or other work or apparatus belonging to the Company whereby the supply of water shall be interfered with shall (without prejudice to any other right or remedy of the Company) be liable on conviction to a penalty not exceeding five pounds and the Company may in addition thereto recover the amount of any damage by them sustained. Provided that this section shall not apply to a consumer closing the valve fixed on his communication pipe.

(2) Any person being the owner or occupier of any house or building or part of a house or building or premises to or in respect of which he is not for the time being entitled to a supply or the continuance of a supply of water by the Company who shall without the authority of the Company turn on any valve cock or other work or apparatus attached to any service main or pipe connected with any main of the Company and provided or available for the purposes of affording such supply shall be deemed to commit an offence under section 60 of the Waterworks Clauses Act 1847 and the said section shall extend and apply accordingly.

Purchase  
of lands by  
agreement.

**29.** In addition to any other lands which the Company are now authorised to take or purchase they may by agreement take purchase or lease and hold for the general purposes of the undertaking any lands not exceeding in the whole ten acres but the Company shall not upon any such lands create or permit any nuisance

and no buildings shall be erected on such lands except such as may be used for offices and dwellings for persons in their employ or such buildings and works as may be incidental to or connected with the purposes of the undertaking. A.D. 1928.

**30.—**(1) For the purpose of protecting any of their waters and waterworks against pollution nuisance encroachment or injury the Company may by agreement purchase take on lease and acquire any lands and may hold such lands and any other lands which the Company may have acquired for the purposes of the undertaking so long as they shall deem it necessary or expedient for those purposes. Power to hold lands and exercise powers for protection of waters.

(2) The Company shall not create or permit the creation or continuance of any nuisance on any lands acquired under this section nor shall they erect any buildings thereon except offices and dwellings for persons in their employment and such buildings and works as may be incident to or connected with the undertaking but the restrictions of this section as to the erection of buildings shall not apply in respect of lands leased or sold by the Company.

(3) The Company may in and upon the lands referred to in subsection (1) of this section construct and lay down drains sewers watercourses and other works and conveniences necessary or proper for the purpose of intercepting or taking all foul waters arising or flowing upon such lands or necessary or proper for preventing the water which the Company are empowered to take from being polluted and the Company may for the purposes aforesaid carry any such drain sewer or watercourse under across and along any street or road traversing the said lands subject and according to the provisions of the Waterworks Clauses Act 1847 with respect to the breaking up of streets for the purpose of laying pipes.

(4) The Company may make and carry into effect agreements with the owners lessees or occupiers of any lands within the drainage area of any of the works forming part of the undertaking with reference to the execution by the Company or such owners lessees or occupiers of such works as may be necessary for the purpose of draining such lands or any of them or for more effectually collecting conveying and preserving the purity

A.D. 1928. of the waters authorised to be collected diverted and appropriated by the Company flowing to upon or from such lands directly or derivatively into any of the works forming part of the undertaking.

For protec-  
tion of  
Aldershot  
Gas Water  
and District  
Lighting  
Company.

**31.** For the protection of the Aldershot Gas Water and District Lighting Company (in this section referred to as "the Aldershot Company") the following provisions shall unless otherwise agreed between the Company and the Aldershot Company apply and have effect (that is to say):—

- (1) The Company shall not in pursuance of the powers of this Act purchase or acquire any lands within the limits for the supply of water by the Aldershot Company as existing at the passing of this Act except a portion of the enclosure numbered 2 on the  $\frac{1}{2500}$  Ordnance map of the parish of Seale (sheets XXX-4 and XXXI-1 edition 1916) situate at the south-east corner of the said enclosure and not exceeding two acres in extent:
- (2) Whenever the Company in exercise of the powers of the section of this Act of which the marginal note is "Power to lay mains beyond limits of supply" require to execute any work over under or within three feet of any main pipe or apparatus belonging to the Aldershot Company the Company shall give to the Aldershot Company not less than twenty-four hours' notice before commencing to execute any such work except in cases of emergency and then as soon as possible after the beginning of the work or the necessity for the same shall have arisen and the Aldershot Company shall be entitled by their engineer to superintend the work and the Company shall conform with such reasonable requirements as may be made by the Aldershot Company or their engineer for protecting from injury every such main pipe or apparatus and for securing access thereto and shall also if required so to do by the Aldershot Company repair any damage that may be done thereto:
- (3) Any difference which may arise between the Company and the Aldershot Company under this section shall be referred to an engineer to

be appointed on the application of either party (after notice to the other) by the President of the Institution of Civil Engineers and subject as aforesaid the provisions of the Arbitration Act 1889 shall apply to any such reference.

A.D. 1928.

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**32.** Notwithstanding anything in this Act or any other Act or Order to the contrary the Company may retain hold and use for such time and for such purpose as they may think fit or may sell lease exchange or otherwise dispose of in such manner and for such consideration and purpose and on such terms and conditions as they may think fit and either in consideration of the execution of works or of the payment of a gross sum or of an annual rent or of any payment in any other form any lands or any interest therein acquired by them under the Wey Valley Water Acts and Orders 1898 to 1928 and may sell exchange or dispose of any rents reserved on the sale lease exchange or disposition of such lands or interests therein and may make do and execute any deed act or thing proper for effectuating any such sale lease exchange or other disposition and on any exchange may give or take any money for equality of exchange.

Retention  
and disposal  
of lands.

**33.** The provisions of section 18 (Limits of dividend on new capital) of the Order of 1918 in so far as they limit the rate of dividend on the unissued preference capital of the Company are hereby repealed and notwithstanding anything contained in the Companies Clauses Act 1863 any preference capital which may be hereafter created under the powers of the said Order may be capital with a dividend at such rate not exceeding seven per centum as the directors may determine at the time or times of the creation or issue thereof.

Alteration  
of limit of  
dividend  
on prefer-  
ence capital.

**34.** The Company may from time to time raise additional capital not exceeding in the whole fifty thousand pounds by the creation and issue 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 of less nominal value than ten pounds Provided that it shall not be lawful for the Company to create and issue under the powers of this section any greater nominal amount of capital than shall after taking into account

Power to  
Company  
to raise  
additional  
capital.

A.D. 1928. — the premiums or discounts (if any) which may be obtained or allowed respectively on the issue thereof be sufficient to produce the sum of fifty thousand pounds.

Incidents of  
new shares  
or stock.

**35.** 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 addi-  
tional share  
capital  
limited.

**36.** The Company shall not in any one year make out of their profits any larger dividend on the additional 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 seven pounds in respect of every one hundred pounds actually paid up of such capital as may be issued as preference capital.

Restrictions  
as to votes in  
respect of pre-  
ference shares  
or stock.

**37.** 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.

New shares  
or stock to  
be sold by  
auction or  
tender.

**38.—(1)** All shares or stock (other than debenture stock) issued by the Company after the passing of this Act shall subject to the provisions of this Act be issued in accordance with the provisions of this section.

(2) All shares or stock so to be issued shall be offered for sale by public auction or tender in such manner at such times and subject to such conditions of sale as the Company shall from time to time determine. Provided as follows :—

(a) Notice of the intended sale shall be given in writing to the clerk to the council of any district which includes a part of the limits of

supply and to the secretary of the London Stock Exchange at least seven days before the day of auction or the last day for the reception of tenders as the case may be and shall also be duly advertised once in each of two consecutive weeks in one or more local newspapers circulating within the limits of supply;

- (b) A reserve price shall be fixed and notice thereof shall be sent by the Company in a sealed letter to be received by the Board of Trade not less than twenty-four hours before but not to be opened till after the day of auction or last day for the receipt of tenders as the case may be;
- (c) No lot offered for sale shall comprise shares or stock of greater nominal value than one hundred pounds;
- (d) In the case of a sale by tender no preference shall be given to one of two or more persons tendering the same sum except that the offer by tender of any holder of shares or stock of the Company may be accepted in preference to the offer of the same sum by any person not such a holder as aforesaid and preference may in like manner be given to the offer of any employee of the Company or consumer of water supplied by the Company;
- (e) In the case of a sale by auction a bid shall not be recognised unless it is in advance of the last preceding bid;
- (f) It shall be one of the conditions of sale that the total sum payable by the purchaser shall be paid to the Company within three months after the date of the auction or of the acceptance of the tender as the case may be.

(3) Any shares or stock which have been so offered for sale and are not sold may be offered at the reserve price to the holders of ordinary and preference shares or stock of the Company in accordance with the provisions of sections 18 19 and 20 of the Companies Clauses Act 1863 and to the employees of the Company and to the consumers of water supplied by the Company in such proportions as the Company may think fit or to

A.D. 1928. — one or more of these classes of persons only. Provided in a case of an offer to holders of shares or stock that if the aggregate amount of shares or stock applied for shall exceed the aggregate amount so offered as aforesaid the same shall be allotted to and distributed amongst the applicants as nearly as may be in proportion to the amounts applied for by them respectively.

(4) Any shares or stock which have been offered for sale in accordance with subsection (2) or with subsections (2) and (3) of this section and are not sold may be disposed of at such price and in such manner as the directors may determine for the purpose of realising the best price obtainable.

(5) As soon as possible after the conclusion of the sale or sales the Company shall send a report thereof to the Board of Trade stating the total amount of the respective shares or stock sold the total amount obtained as premium (if any) and the highest and lowest prices obtained for the respective shares or stock.

Provisions  
as to sale of  
shares or  
stock and  
payment of  
commis-  
sions.

**39.**—(1) Notwithstanding anything contained in the section of this Act of which the marginal note is "New shares or stock to be sold by auction or tender" the Company with the approval of the Minister of Health may—

- (a) when ordinary or preference shares or stock of the Company are or is to be issued (and whether or not the then existing ordinary or preference shares or stock are or is at a premium) before offering the shares or stock so to be issued for sale by auction or tender offer the shares or stock to the consumers of water supplied by the Company and persons in the employ of the Company at not less than the then value thereof;
- (b) offer for subscription by the public free from the provisions of the said section of this Act (but subject to such conditions as the said Minister may think fit to impose) any shares or stock to be so issued as aforesaid; and
- (c) on the offer for sale or subscription by the public of any shares or stock to be so issued as aforesaid or any debenture stock to be issued by the Company after the passing of this Act pay a

commission not exceeding five per centum A.D. 1928.  
Provided that the payment of the commission  
and the amount or rate per centum of the com-  
mission paid or agreed to be paid shall be  
disclosed in every prospectus advertisement or  
other document of the Company relating to the  
offer for sale or inviting subscriptions for such  
shares or stock.

(2) For the purposes of paragraph (a) of subsection  
(1) of this section the value of any shares or stock at the  
date of the offer thereof to any consumer or employee  
shall be deemed to be the average price at which accord-  
ing to the Company's books sales of shares or stock of  
the same class were effected within the period of six  
months immediately preceding the date on which the  
value of the shares or stock is required to be determined  
or if there has been only one sale or no sale of such  
shares or stock during such period then the price at  
which the last sale of such shares or stock was effected  
making due allowance for any probable change in value  
since such date due to the accrual or payment of dividend  
or any other cause.

(3) Nothing in this section shall affect any power  
of the Company to pay brokerage.

**40.**—(1) Subject to the provisions of this Act the Company may borrow on mortgage of the undertaking in respect of the capital which is now authorised to be raised by them and in addition to the moneys which they are now authorised to borrow in respect of such capital any sum or sums not exceeding in the whole three thousand five hundred and seventy pounds thirteen shillings and fourpence being the amount necessary to increase their borrowing powers in respect of such capital to half of the amount thereof. Power to borrow.

(2) Subject to the provisions of this Act the Company may borrow on mortgage of the undertaking any sum or sums not exceeding in the whole one-half part of the amount of the additional capital which at the time of borrowing has been raised under the powers of this Act including the premiums (if any) realised on the sale thereof.

(3) No sum shall be borrowed under or in pursuance of this section until the Company have proved to a justice

A.D. 1928. — before he gives his certificate under section 40 of the Companies Clauses Consolidation Act 1845 that the whole of the capital in respect of which such sum is borrowed together with the premiums (if any) realised on the sale thereof has been fully paid up.

Debenture  
stock.

41. The Company may create and issue debenture stock subject to the provisions of section 29 (Power to create debenture stock) of the Act of 1898.

Priority of  
mortgages  
over other  
debts.

42. All moneys raised or to be raised by the Company on mortgage or by debenture stock under the provisions of the Wey Valley Water Acts and Orders 1898 to 1928 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 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 or vested in the Company which is entitled to rank in priority to or *pari passu* with the interest on their mortgages or debenture stock.

Priority of  
existing  
mortgages.

43. The principal moneys secured by all mortgages granted by the Company before the passing of this Act and subsisting at the passing thereof shall during the continuance of such mortgages and subject to the provisions of the Act or Order under which such mortgages were respectively granted have priority over all mortgages granted by virtue of this Act 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 Company.

Appoint-  
ment of  
receiver.

44. Section 17 (Appointment of receiver) of the Order of 1918 is hereby repealed but without prejudice to any appointment made thereunder or to any proceedings pending at the passing of this Act. 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 amount owing to the

mortgagees by whom the application for a receiver is made shall not be less than five thousand pounds in the whole. A.D. 1928. —

**45.** All moneys raised under this Act including premiums (after deducting from such moneys the expenses of and incidental to the issue of shares or stock under the provisions of any such Act or Order) shall be applied only to purposes to which capital is properly applicable and any sum of money which may arise by way of premium from the issue of such shares or stock shall not be considered as part of the capital of the Company entitled to dividend : Application of moneys.

Provided that in any case where a power to raise money by borrowing or to create a reserve or other fund is made proportionate to the paid-up or nominal capital the net premium received from the sale of shares or stock shall for such purpose be reckoned as part of the paid-up or nominal capital.

**46.**—(1) The Company may create and issue all or any of the preference shares or stock or debenture stock (all of which are in this section included in the expression "stock") which they may hereafter create and issue under the powers of any of their Acts or Orders so as to be redeemable on such terms and conditions as may be specified in a resolution of the Company passed or to be passed at a special meeting convened for the purpose. Redeem-able preference shares or stock and debenture stock.

(2) If it is so provided in the resolution the Company may—

(a) call in and pay off the stock or any part thereof at any time before the date fixed for redemption ; and

(b) redeem the stock or any part thereof either by paying off the stock or by issuing to the holder of any stock subject to his consent other stock in substitution therefor.

(3) For the purpose of providing money for paying off the stock or for the purpose of providing substituted stock the Company may create and issue new stock (either redeemable or irredeemable) or re-issue stock originally created and issued as aforesaid :

Provided that the creation and issue for any such purpose of any particular class of stock does not make

A.D. 1928. — the total nominal amount of such stock exceed the amount of that class of stock which the Company are for the time being authorised to create except during the necessary interval between the creation and issue of the new stock and the redemption of the old stock.

(4) The Company shall not redeem out of revenue any stock created and issued as aforesaid.

(5) Any stock created and issued solely in substitution for stock shall not be subject to the provisions of the section of this Act of which the marginal note is "New shares or stock to be sold by auction or tender."

Closing of  
transfer  
books.

47.—(1) The directors may close the register of transfers of any ordinary or preference shares or stock of the Company for a period not exceeding fourteen days previous to the payment of any interim dividend on any such ordinary or preference shares or stock and may close the register of transfers of debentures or debenture stock or mortgages of the Company for a period not exceeding fourteen days previous to the payment of any interest on any such debentures or debenture stock or mortgages and the directors may in any such case fix a day for the closing of any register which they are authorised to close under the provisions of this section. Seven days' notice of the closing of any such register shall be given by advertisement in some newspaper published and circulating within the limits of supply.

(2) Any transfer of any ordinary or preference shares or stock or of any debentures or debenture stock or mortgages lodged for registration with the Company while the transfer books relating to such ordinary or preference shares or stock or to such debentures or debenture stock or mortgages are so closed shall as between the Company and the person claiming under any such transfer but not otherwise be considered as made subsequently to the declaration of any such dividend or the payment of any such interest as the case may be.

As to share-  
holders'  
register.

48. Notwithstanding anything in the Companies Clauses Consolidation Act 1845 it shall not be necessary after the passing of this Act to authenticate the register of the shareholders of the Company by affixing the common seal of the Company to such register.

49. Notwithstanding anything in the Companies Clauses Consolidation Act 1845 the attorney of any shareholder or stockholder duly authorised in writing may appoint a proxy to vote for and on behalf of the shareholder or stockholder and for that purpose may execute on behalf of the shareholder or stockholder the necessary form of proxy. Provided that the instrument appointing the attorney shall be transmitted to the secretary of the Company before or at the same time as the instrument appointing the proxy.

A.D. 1928.

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As to  
appoint-  
ment of  
proxies.

50. No person not being a retiring director of the Company shall be eligible to be elected a director of the Company at any general meeting unless notice in writing is given to the secretary of the Company or left at the principal office of the Company fourteen days at least before the date of election that such person will be proposed for election as a director of the Company and the secretary of the Company shall during such fourteen days and on the day of election fix a copy of every such notice so delivered in some conspicuous place in such office. No person shall be eligible to be elected a director at any general meeting of the Company unless he shall have been the holder of the qualifying amount of shares or stock for at least three months prior to his election. In the case of a retiring director or directors notice of opposition to his or their re-election shall be given in like manner.

Notice of  
candidature  
of or of  
opposition  
to re-elec-  
tion of  
director.

51.—(1) The directors may appoint any one of their body to be a managing director of the Company either for a fixed term or without any limitation as to time and may remove or dismiss him from office and appoint another in his place.

As to  
appoint-  
ment of  
managing  
director.

(2) A managing director shall not while holding that office be subject to retirement by rotation and shall not be taken into account in determining the rotation of retirement of directors but if he ceases to hold the office of director from any other cause he shall ipso facto immediately cease to be a managing director.

(3) The remuneration of a managing director shall from time to time be fixed by the directors and may be by way of salary or commission or participation in profits or by all or any of those modes.

A.D. 1928.

(4) The directors may entrust to and confer upon any managing director such of the powers exerciseable by the directors and subject to such conditions as they may think fit and may from time to time revoke withdraw or vary all or some of such powers.

Directors  
holding  
office under  
or contract-  
ing with  
Company.

**52.** Notwithstanding anything in the Companies Clauses Consolidation Act 1845 no person shall be disqualified from being a director of the Company by reason of his holding any office or place of trust or profit under the Company or by reason of his being interested in any contract with the Company nor shall any director be required to cease from voting or acting as a director by reason of his accepting any such office or place of trust or profit or becoming interested in any such contract. Provided that in the case of his being or becoming interested in any contract with the Company whether such interest shall arise before or after his appointment as a director the nature of his interest in the contract shall be disclosed by him at the meeting of the directors at which the contract is determined on if his interest then exists or in any other case at the first meeting of the directors after the acquisition of his interest or after his appointment and that no director shall as a director vote in respect of any such contract and if he does so vote his vote shall not be counted but this prohibition shall not apply to any contract by or on behalf of the Company to give to the directors or any of them any security by way of indemnity.

Directors may  
determine  
remuneration  
of secretary  
and auditors.

**53.** In addition to the powers which the directors may exercise under the Companies Clauses Consolidation Act 1845 they may from time to time determine the remuneration of the secretary and auditors of the Company.

Profit-  
sharing.

**54.—(1)** The directors may with the sanction of a majority of the proprietors of the Company present personally or by proxy and entitled to vote and voting at a general meeting of the Company prepare put in force and from time to time modify alter or rescind a scheme or schemes enabling the employees or any class or classes of the employees as may be defined in the scheme or schemes to participate in the profits of the

Company or of any part of those profits as part of the terms of remuneration for the services of any such employee :

A.D. 1928.  
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Provided that no such modification alteration or rescission of any such scheme or schemes shall have any retrospective effect so as to deprive any employee without his consent of any benefit accrued due to him under such scheme prior to the date of such modification alteration or rescission.

(2) Any agreement as to service with any employee in pursuance of any such scheme may be entered into with any employee above the age of sixteen years and shall be in writing and may be made on the part of the Company under the hands of any two directors or under the hand of the secretary or of any person from time to time appointed in that behalf by resolution of the directors.

(3) Notwithstanding anything in any Act or Order relating to the Company the directors may if and whenever requested by any persons being the trustees under any such scheme so to do issue to any employee such amount of ordinary shares or stock (not being less than ten pounds nor including a fraction of one pound) as the trustees may specify (being within the limit of the amount of ordinary shares or stock which the Company may for the time being be authorised to issue) without first offering such shares or stock for sale by public auction or tender. Provided that any ordinary shares or stock issued under the provisions of this section shall be issued at the market price of the same class of shares or stock at the date of issue or if there be no such market price at such price as shall be determined by the Company's auditors to be a fair price.

(4) The directors may also as part of any such scheme accept on deposit on behalf of any employee any savings or other sums of money belonging to such employee and pay interest thereon out of the revenues of the Company.

**55.**—(1) The regulations respectively set forth in Parts I and II of the Second Schedule to this Act shall apply and have effect in relation to (a) any shares or stock or money belonging to any person or to which any person may be entitled under the terms of any scheme

Regulations  
affecting  
profit-  
sharing  
scheme.

A.D. 1928.

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which may be established enabling the employees or any of them to participate in the profits of the Company and (b) to any money deposited with the Company by any employee as part of any such scheme. The said regulations shall come into force as respects any such shares or stock or money as is referred to under the foregoing head (a) on the date on which any such scheme as aforesaid comes into operation and as respects any such money as is referred to under the foregoing head (b) on the date of the passing of this Act.

(2) The Board of Trade if they think fit may at the request of the Company by order under the hand of an assistant secretary of the Board revoke alter or add to any of the said regulations or make any new regulations which in the view of the Board would be conducive to the efficient working of any such scheme for the time being established or in other respects convenient.

Power to  
grant  
pensions &c.

**56.**—(1) The directors may grant such gratuities pensions and superannuation allowances or make such other payments as they may think fit to any employee or (where in any particular case no adequate provision is in their opinion otherwise made) to the widow or family or any dependant of an employee.

(2) The directors may enter into and carry into effect agreements with any insurance company or other association or company for securing to any employee widow family or dependant such gratuities pensions allowances or payments as are by this section authorised to be granted or made.

(3) The directors may subscribe or make donations to any fund raised in case of national emergency and to infirmaries hospitals convalescent homes and other institutions and objects and to the benevolent and sick funds of the employees.

(4) The directors may apply the revenues of the Company for the purposes of this section.

Application  
of existing  
capital.

**57.** The Company may apply to any of the purposes of this Act to which capital is properly applicable any moneys which they have raised or are authorised to raise under the Order of 1913 or the Order of 1918.

**58.** Any notice to be served by the Company on a person supplied with water shall be sufficiently authenticated by the signature of the secretary or other officer of the Company for the time being authorised in writing by the directors being affixed thereto in writing or in print or by a stamp or if it be a notice to pay any charge in respect of a supply of water by the name either of the secretary or of such other officer as aforesaid being affixed thereto as aforesaid and any such notice may be served on such person either personally or by sending the same through the post by a prepaid letter addressed to him by name at his last known or usual place of abode or of business or by delivering the same to some inmate at his last known or usual place of abode or business or to any inmate of the premises supplied or if such premises be unoccupied and the place of abode of the person to be served is after proper inquiry unknown it shall in the case of any notice not being a notice to pay any charge be sufficient to affix such notice or a copy thereof upon some conspicuous part of such premises.

A.D. 1928.

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Authentica-  
tion and  
service of  
notices by  
Company.

**59.** A judge of any court or a justice shall not be disqualified from acting in the execution of any Act or Order from time to time relating to the Company by reason of his being liable to any rate.

Judges not  
disqualified.

**60.** Where the payment of more than one sum by any person is due under any Act or Order from time to time relating to the Company any summons or warrant issued for the purposes of any such Act or Order in respect of that person may contain in the body thereof or in a schedule thereto all the sums payable by him.

Contents of  
summons  
&c.

**61.** Penalties imposed under any Act or Order from time to time relating to the Company for one and the same offence shall not be cumulative.

Penalties  
not cumu-  
lative.

**62.** Save as otherwise by this Act expressly provided all offences against any Act or Order from time to time relating to the Company and all penalties forfeitures costs and expenses imposed or recoverable under any such Act or Order or any byelaw made in pursuance thereof may be prosecuted and recovered in a summary manner Provided that costs or expenses except such as are recoverable along with a penalty shall not be recovered as penalties but may be recovered summarily as civil debts.

Recovery of  
penalties &c.

A.D. 1928.

Recovery of  
demands.

**63.** Proceedings for the recovery of any demand made under the authority of any Act or Order from time to time relating to the Company whether provision is or is not made for the recovery in any specified court or manner may be taken in any county court having otherwise jurisdiction in the matter provided that the demand does not exceed the amount recoverable in that court in a personal action.

Repeal.

**64.** The following enactments are hereby repealed (namely) :—

The Act of 1898—

Section 30 (Receipts in case of persons not sui juris);

Section 39 (Auditors need not be shareholders);

Section 42 (For protection of Surrey County Council);

Section 43 (Company not to take water from river Thames &c. or from land adjacent thereto);

Section 61 (Company may remove water pipes &c. from unoccupied premises);

Section 64 (Form and service of notices by Company);

Section 65 (Notice of discontinuance);

Section 66 (Liability to water rent not to disqualify justices &c.);

Section 67 (Contents of summons &c.);

Section 68 (Penalties not cumulative).

The Order of 1905—

Subsection (2) of section 9 (For protection of Surrey and West Sussex County Councils);

Section 24 (Preference shares or stock may be created subject to redemption).

The Order of 1913—

Section 9 (For protection of conservators of river Thames);

Section 11 (Undertakers may sell lease &c. spare lands);

Subsection (2) of section 18 (Power to supply fittings); A.D. 1928  
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Section 21 (Notice to undertakers of connecting or disconnecting meters);

Section 25 (When several houses supplied by one pipe each to pay);

Section 26 (Supply of water to tenements in a row);

Section 27 (Misuser where supply to several houses is by pipe common to all);

Section 35 (New capital to be sold by auction or tender);

Section 41 (Preference shares or stock may be created subject to redemption);

Section 43 (Receipt in case of persons not sui juris);

Section 48 (Contracts not to disqualify for office of director);

Section 49 (Notice of candidature for office of director).

The Order of 1918—

Subsection (12) of section 7 (For protection of Surrey County Council);

Section 9 (Supply of water by hose-pipe to stables &c.);

Section 13 (Incorporation of section 35 of Order of 1913);

Section 19 (Preference shares or stock or debenture stock may be created subject to redemption); and

Section 24 (Consent of Treasury to raising of money):

Provided that the Order of 1913 shall apply and have effect as if the said sections 25 26 and 27 thereof had not been inserted therein.

**65.** All costs charges and expenses of and incident to the preparing for obtaining and passing of this Act or otherwise in relation thereto shall be paid by the Company and may in whole or in part be paid out of revenue. Costs of Act.

A.D. 1928.

The SCHEDULES referred to in the foregoing Act.

THE FIRST SCHEDULE.

## CAPITAL OF THE COMPANY AUTHORISED BY THEIR PREVIOUS ACT AND ORDERS.

Act or Order.	Nature of Capital.	Amount authorised.	Amount raised.	Premiums received.	Remaining to be issued.
		£ s. d.	£	£ s. d.	£ s. d.
Act of 1898	Ordinary £10 shares 7 %	30,000 0 0	30,000	—	—
Order of 1905	Ordinary £10 shares 7 %	30,000 0 0	23,360	6,640 0 0	—
Order of 1913	Ordinary £10 shares 7 %	40,000 0 0	35,600	4,400 0 0	—
Order of 1918	Ordinary £10 shares 7 %	3,000 0 0	2,000	36 15 3	963 4 9
	Ordinary 7 % or Preference 6 % £10 shares				
		£103,000 0 0	£90,960	£11,076 15 3	£963 4 9
Act of 1898 (as increased by Order of 1918 and Capital Issues Consent 1922)	Rent charge 5 %	15,000 0 0	400	—	—
Order of 1905 (as increased by Order of 1918 and Capital Issues Consent 1922).	Debenture stock 3½ %	15,000 0 0	14,600		
Order of 1913 (as increased by Order of 1918 and Capital Issues Consent 1922).	Debenture stock 5 %	16,929 6 8	13,178	—	3,751 6 8
Order of 1918	Debenture stock	1,000 0 0	—	—	1,000 0 0
		£47,929 6 8	£43,178	—	£4,751 6 8

THE SECOND SCHEDULE.

A.D. 1928.

REGULATIONS AFFECTING PROFIT-SHARING SCHEME.

PART I.

REGULATIONS AS TO DISPOSAL OF STOCK &C. ON DEATH OF  
CO-PARTNER.

1. In this schedule "the directors" means the directors of the Company "the trustees" and "the secretary" respectively mean the trustees appointed under and the secretary of any scheme for the time being in force enabling the employees of the Company or any of them to participate in the profits of the Company "appointor" means any person entitled to make a nomination under paragraph 2 of this Part of this schedule "shares" means shares of the Company "deposits" means and includes any bonus accumulation of dividends and interest savings and other sums of money of an appointor credited to his account or due to him under any such scheme or in the books of the Company "Nominee" means any person or persons named in a nomination made under this schedule "beneficiary" means and includes any nominee entitled under a nomination made under this schedule and any person entitled under paragraph 7 of this Part of this schedule to be registered as holder of any shares or to be paid any deposits and any references to the "value" of shares shall be deemed to refer to the market price of shares of the same class at the date on which the value of the shares is required to be determined or if there is no such market price then the fair value of such shares at that date to be determined by the Company's auditors.

Definitions.

2. Subject to and in accordance with the regulations set forth in Part II. of this schedule any person holding in his own right any shares under any such scheme as aforesaid or having any bonus accumulation of dividends and interest savings or other sums of money left in the hands of or deposited with the Company under any such scheme may if he be of the age of sixteen years or upwards nominate any person or persons who on the death of the appointor shall subject to the provisions of this schedule be entitled to be registered as holder of any shares and to be paid any deposits to which the appointor shall be entitled at his death to the extent of a total value of not exceeding one hundred pounds.

Disposal of  
shares and  
deposits by  
nomination.

3.—(1) Any nomination made under the provisions of this schedule may be revoked in manner mentioned in Part II of this schedule but shall not be revocable or variable by the will of the appointor or any codicil thereto.

Revocation  
of nomina-  
tions.

A.D. 1928.

(2) The marriage of an appointor shall operate as a revocation of any nomination made by him before such marriage.

(3) The death of a nominee in the lifetime of the appointor by whom he has been nominated shall operate as a revocation of the nomination to the extent to which the same relates to the deceased nominee.

Proceeding  
on death of  
appointor.

4. After the expiration of one month from the death of an appointor who has made a nomination in force at his death the directors or the trustees (as the case may require) shall subject to the provisions of this schedule give effect to such nomination and shall in accordance with the directions of the nomination but subject to the extent mentioned in paragraph 2 of this Part of this schedule register the nominee as holder of the shares and pay to the nominee the deposits to which the appointor was entitled at his death or as the case may be the portion of the shares and deposits comprised in the nomination. Provided that if the directors or trustees receive notice of any claim of a creditor of the deceased appointor before the expiration of one month from his death they shall retain the whole amount of the shares or deposits comprised in the nomination or a sufficient amount thereof to satisfy the claim (whichever amount shall be the less) until the said claim has been satisfied disproved or withdrawn.

Legality of  
acts done in  
ignorance of  
marriage of  
appointor.

5. Where the directors or trustees have registered shares in the name of or paid deposits to a nominee in ignorance of a marriage of the deceased appointor contracted subsequent to the nomination the registration shall be deemed to have been lawfully made and the receipt of the nominee shall be a valid discharge for any sum so paid and neither the directors nor the trustees shall be under any liability to any other person claiming such shares or deposits.

Nominations  
to take effect  
as regards  
shares in  
priority to  
deposits.

6. In the event of the directors or trustees being restricted under the provisions of this schedule from giving effect to any nomination made by a deceased appointor and in force at his death relating to both shares and deposits to the whole extent thereof they shall primarily give effect thereto to the extent to which it relates to shares.

Disposal in  
case of no  
nomination.

7.—(1) If any appointor shall die without having made any nomination under this schedule in force at his death and the total value of the shares and deposits to which he is entitled at his death does not exceed one hundred pounds and probate of the will of the appointor or letters of administration to his estate are not produced within such time (not being less than one month after his death) as the directors think reasonable then at the expiration of such time the directors or the trustees (as the case may require) shall subject to the provisions of this Part of this schedule register the shares in the names of and pay the deposits to—

(a) the widow (if any) of the deceased appointor;

- (b) if there be no widow the person or persons entitled in distribution to the residuary estate of the appointor in accordance with the provisions of section 46 (1) (i) to (v) inclusive of the Administration of Estates Act 1925 and in default of any such person to the Solicitor for the Affairs of His Majesty's Treasury; or
- (c) in any event if the directors think fit to any person who has paid the funeral expenses of the appointor such amount not exceeding the total amount of such expenses as the directors shall deem it reasonable to allow :

A.D. 1928.  
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Provided that in every case where the deceased appointor has left no widow and the persons entitled under the said Act are more than two the directors may if they think fit sell the shares and distribute the proceeds (after deducting the proper expenses of such sale and distribution) among such persons in the shares in which they are entitled under the said Act and for the purposes of such sale the directors may by a resolution authorise the secretary to execute the transfer of the shares to the purchaser or the purchasers thereof :

Provided also that if the directors or trustees receive notice of any claim of a creditor of the deceased appointor before the expiration of one month from the death of the appointor they shall retain the whole amount of the shares or deposits of the deceased appointor in their hands or a sufficient amount thereof to satisfy the claim (whichever amount shall be the less) until the said claim has been satisfied disproved or withdrawn.

(2) The provisions of this paragraph shall also apply in the case of the death of any appointor being entitled at his death to shares or deposits of a total value not exceeding one hundred pounds who has made a nomination in force at his death where such nomination relates to a portion only of the stock and deposits to which he is entitled at his death but in such case the provisions of this paragraph shall extend only to the portion of the shares or deposits to which the nomination does not relate.

(3) Any registration of shares or payment of deposits or the proceeds of any sale made either (a) under the foregoing provisions of this paragraph in the name of or to any person who at the time appears to the directors to be entitled to such shares deposits or proceeds under such provisions or (b) under the provisions of paragraph 9 or paragraph 10 of this Part of this schedule in the name of or to any person on behalf of or for the benefit of or as trustee for any person who at the time appears to the directors to be so entitled as aforesaid and any sale of shares to a bona fide purchaser made by the directors under the provisions of this paragraph shall be valid and effectual against any demand made upon the Company or the directors or the trustees by any other person Provided nevertheless that the legal personal representative of the deceased appointor shall have remedy for the

A.D. 1928. — recovery of such shares deposits or proceeds against the person in whose name the same shall have been registered or to whom the same shall have been paid but nothing in this proviso shall confer upon any person any such remedy against a bona fide purchaser of such shares or against the widow of a deceased appointor or shall confer upon any person on behalf of or for the benefit of or in trust for whom the shares deposits or proceeds have been so registered or paid any such remedy against the person in whose name or to whom the same have been registered or paid.

Provisions as to small amount of shares.

8. In any case where under the provisions of this schedule any beneficiary would be entitled to be registered as the holder of a fractional part of a share it shall be lawful for the directors in lieu of registering such beneficiary as holder of such fractional part of a share to pay to him a sum in cash equal to the value of such amount or fractional part on the date of the death of the appointor in whose name the share was previously registered and the trustees shall if so required by the directors forthwith repay such sum to the directors out of any moneys in their hands and such fractional part of a share shall forthwith be registered in the names of the trustees.

Provisions as to beneficiaries under sixteen.

9. Where any beneficiary is under the age of sixteen years and it is proved to the satisfaction of the directors that funds are needed for the maintenance education or benefit of such infant the directors or the trustees (as the case may require) may notwithstanding any other provisions of this Part of this schedule register the share and pay the deposits to which the beneficiary is entitled or any part thereof in the name of or to any person who may satisfy the directors that he will apply any money so paid to him or received by him from the sale of or as dividend bonus or otherwise on such shares for the maintenance education or benefit of such beneficiary and the receipt of such person shall be a good discharge to the directors and trustees for any sums so paid.

Directors may appoint trustee for beneficiary under sixteen.

10. Where any beneficiary is under the age of sixteen years it shall be lawful for the directors by resolution to appoint any person whom they think fit to act as a trustee for such beneficiary and thereupon the directors or the trustees (as the case may require) shall notwithstanding any other provisions of this Part of this schedule register the shares and pay the deposits to which the infant beneficiary is entitled or any part thereof in the name of or to such person and such person shall so far as is necessary apply the deposits and any dividends bonuses or interest on the shares or deposits or shall sell the shares or any part thereof and apply the proceeds of such sale for the maintenance education or benefit of the beneficiary and the receipt of such person shall be a good discharge to the directors and trustees for any sums so paid Provided always that if and when the beneficiary attains

the age of sixteen years the person so appointed shall transfer or pay to the beneficiary any shares deposits dividends bonuses interest or proceeds of sale then held by such person on behalf of the beneficiary. A.D. 1928.  
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11.—(1) When any beneficiary is an infant but over the age of sixteen years it shall be lawful for the infant to sell and transfer any shares registered in his name to the Company or the trustees at the value thereof. Power to infant beneficiaries over sixteen.

(2) The receipt of any beneficiary who has attained the age of sixteen years shall be a good discharge for any sum paid to him under any of the provisions of this schedule notwithstanding such beneficiary has not attained the age of twenty-one years.

12.—(1) If the principal value of the estate in respect of which estate duty is payable of any deceased appointor exceeds one hundred pounds any shares or deposits to which he is entitled at his death shall be liable to estate duty as part of the property on which that duty is charged and the directors before dealing with or disposing of the same under the provisions of this schedule may require a statutory declaration by a beneficiary that such principal value does not exceed one hundred pounds. Estate duty payable in certain cases.

(2) Nothing in this paragraph shall render the directors or the trustees accountable for the payment of the estate duty in respect of any shares deposits or other moneys which they have registered paid over distributed or otherwise disposed of in accordance with the provisions of this schedule.

13. Notwithstanding anything in this schedule if the total value of the shares and deposits to which the appointor was entitled at his death exceeds one hundred pounds the directors and/or the trustees shall before registering shares in the name of or making any payment to any person other than the legal personal representative of the deceased appointor to an extent greater than three-fourths of the total value of such shares and deposits require production of a certificate from the Commissioners of Inland Revenue of the payment of the estate duty and a duly stamped receipt for the succession or legacy duty payable in respect of the shares and deposits or a certificate from the said Commissioners stating that no such duty is payable thereon and the Commissioners shall give such certificate on receipt of payment of the duty or satisfactory proof that such duty has been paid or that no such duty is payable as the case may be. As to shares and deposits exceeding one hundred pounds.

## PART II.

### REGULATIONS AS TO NOMINATIONS.

1. A nomination shall be in writing in the form prescribed by the directors and shall be signed by the appointor in the presence of a witness.

A.D. 1928.

2. A nomination may be revoked by the appointor by a subsequent nomination made and registered in accordance with these regulations or by writing under his hand signed in the presence of a witness.

3. A nomination or a revocation shall be sent by post to or left at the office of the secretary during the lifetime of the appointor.

4. A nomination or a revocation when received by the secretary shall be registered by him forthwith and the receipt thereof shall be acknowledged but the secretary may refuse to register a nomination or a revocation which does not comply with these regulations.

5. A nomination or a revocation which does not comply with these regulations or has not been received by the secretary shall not have any validity or effect.

6. A nomination may relate to the whole of the shares and deposits to which the appointor may be entitled or to part only thereof.

7. Except where otherwise stated a nomination shall be deemed to extend to all shares and deposits to which the appointor is entitled at the time of his decease up to a total value not exceeding one hundred pounds but an appointor may in a nomination expressly exclude any part of such shares or deposits from the operation of such nomination.

8. A nomination may be in favour of one person or of several persons and in the latter case may subject as hereinafter mentioned direct that on the death of the appointor the shares shall be registered in the name of and the deposits shall be paid to one or more of the nominees or that the nominees shall be registered as owners of the shares and shall take the deposits respectively in specified shares or may give directions to both effects Provided that it shall not be lawful for a nomination to direct that shares shall be registered in the names of more than two persons as joint holders.

9. No person who witnesses the signature of an appointor to a nomination shall take any benefit under such nomination.

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