



ANNO DECIMO NONO

VICTORIÆ REGINÆ.

Cap. vii.

An Act to enable the *Haslingden and Rawtenstall* Waterworks Company to raise a further Sum of Money, and for other Purposes.

[29th April 1856.]

WHEREAS by "The *Haslingden and Rawtenstall* Water- 16 & 17 Vict.
works Act, 1853," a Company was incorporated, under the c. lxxxix.
Title of "The *Haslingden and Rawtenstall* Waterworks
Company," for better supplying with Water the Towns and Villages
of *Haslingden, Rawtenstall, and Newchurch*, and the Townships of
Haslingden, Higher Booths, Lower Booths, Newchurch, and Hapton
in the Parish of *Whalley*, the Townships of *Cowpe-Lench, New Hall*
Hey, and Hall Carr and Tottington Higher End in the Parish of
Bury, and the Extra-parochial Places of *Hen Heads and Dunnockshaw*,
all in the County Palatine of *Lancaster*; and the Share Capital of
the Company was fixed at Thirty thousand Pounds, in Shares of Ten
Pounds each, with a Power of borrowing an additional Sum of Six
thousand Pounds after Twenty-five thousand Pounds of the Share
Capital should have been subscribed for and One Half thereof should
have been paid up: And whereas the Company are proceeding in
execution of the said Act, and on the Eleventh Day of *March* One
thousand eight hundred and fifty-six had called up in the whole Seven
Pounds *per* Share, and had not borrowed any Money on Mortgage or
[Local.] U Bond,

The Haslingden and Rawtenstall Waterworks Act, 1856.

Bond, but they find that the Objects thereby contemplated cannot be accomplished unless the Capital of the Company is increased, and other Powers are granted in relation thereto, and inasmuch as the same cannot be effected without the Authority of Parliament: May it therefore please Your Majesty that it may be enacted; and be it enacted by the Queen's most Excellent Majesty, by and with the Advice and Consent of the Lords Spiritual and Temporal, and Commons, in this present Parliament assembled, and by the Authority of the same, as follows:

Short Title.

I. In citing this Act for any Purpose, it shall be sufficient to describe it as "The *Haslingden and Rawtenstall Waterworks Act, 1856.*"

Certain
Clauses of
8 & 9 Vict.
c. 16. incor-
porated.

II. The Clauses and Provisions of "The Companies Clauses Consolidation Act, 1845,"

"With respect to the Construction of that Act and of other Acts incorporated therewith;

"With respect to the Distribution of the Capital of the Company into Shares;

"With respect to the Transfer or Transmission of Shares;

"With respect to the Payment of Subscriptions and the Means of enforcing the Payment of Calls;

"With respect to the Forfeiture of Shares for Nonpayment of Calls;

"With respect to the borrowing of Money by the Company on Mortgage or Bond;

"With respect to the Conversion of borrowed Money into Capital;

"With respect to the Consolidation of the Shares into Stock; and

"With respect to the Provision to be made for affording Access to the Special Act by all Parties interested;"

shall be incorporated with this Act, and shall respectively apply to all Shares created, and to all Mortgages and Bonds granted, and to all Moneys borrowed, under the Powers of this Act; and in construing those Clauses and Provisions in connexion with this Act, the Expression "the Special Act" shall mean this Act, and the Expression "the Company" shall mean the *Haslingden and Rawtenstall Waterworks Company*.

Power to
raise addi-
tional Money
by Creation
of new
Shares.

III. In addition to the Capital or Sum of Thirty thousand Pounds authorized by the existing Act, the Company may from Time to Time, by Order of any Ordinary or Extraordinary Meeting of the Company, raise, by the Creation of new Shares in their Undertaking of the nominal Value of Ten Pounds each, any Sum or Sums not exceeding in the whole the further Sum of Thirty thousand Pounds.

IV. It

The Haslingden and Rawtenstall Waterworks Act, 1856.

IV. It shall be lawful for the Company, with the Assent of Three Fifths of the Votes of any Ordinary or Extraordinary Meeting at which any such new Shares shall be created, to guarantee the Payment on all or any Part of the Shares then so created of Preference Dividends at and after any Rate not exceeding the Rate of Six Pounds *per Centum per Annum* on the Amount from Time to Time paid up on such Shares respectively, and upon such Terms and subject to such Conditions as shall be by the Resolution of such Meeting determined.

Company may guarantee Dividend on Shares.

V. The new Shares from Time to Time created shall be apportioned among the Proprietors of the then existing Shares in the Capital of the Company as nearly as may be in proportion to the Number of the existing Shares held by them respectively, and shall be offered to them in such Proportion.

New Shares may be offered to existing Shareholders.

VI. Such Offers shall be made by Letter, under the Hand of the Secretary of the Company, given to every Proprietor of such existing Shares, or sent by Post addressed to him according to his Address in the Books of the Company, or left for him at his usual or last known Place of Abode in *England*, and every such Offer made by Letter sent by Post shall be considered as made on the Day on which such Letter in the ordinary Course of Delivery ought to reach the Place to which it is addressed, and the new Shares so offered shall vest in and belong to the Proprietors who accept the same: Provided always, that if any Shareholder fail for One Month after such Offer of any new Share or Shares to accept the same, the Directors of the Company may from Time to Time dispose of the same in accordance with the other Provisions of this Act.

Mode of making Offers.

VII. Provided also, That the Directors, if they think proper, but not otherwise, may permit any Shareholder who from Absence abroad or other Cause satisfactory to the Directors omits to signify within such One Month his Acceptance of the new Shares offered to him to accept them notwithstanding that Time has elapsed.

Power to enlarge Time for accepting new Shares.

VIII. Subject to the Provisions of this Act with reference to offering new Shares to existing Shareholders, the Directors of the Company may from Time to Time cause any new Shares to be disposed of by Public Auction, or in such other Manner as the said Directors may deem most advantageous to the Company.

Disposition of remaining Shares.

IX. No Calls to be made upon any new Share created under the Powers of this Act shall exceed One Fifth of the Amount of such Share, and the Interval between successive Calls shall be not less than Two Months, except in regard to the Calls upon any guaranteed or preferential Shares and Shares sold by Public Auction, with respect to

Calls.

The Haslingden and Rawtenstall Waterworks Act, 1856.

to which respectively it shall be lawful for the Directors from Time to Time to fix the Amount of such Calls, and the Time of Payment thereof as they think fit.

Qualifica-
tions and
Rights of
voting in
respect of
new Shares.

X. Every Proprietor of Shares held under the Provisions of this Act shall, in respect of the Amount contributed by him to the paid-up Capital of the Company, have in respect thereof the same Qualifications and Rights of voting as by the recited Act are conferred upon the Proprietor of Shares of a like aggregate Amount held under the Provisions of that Act.

Power to
borrow on
Mortgage.

XI. The Company may, in addition to the Sums authorized to be borrowed by the recited Act, from Time to Time, after Fifteen thousand Pounds of the new Share Capital by this Act authorized shall have been subscribed for, and One Half thereof shall have been paid up, borrow on Mortgage or Bond any further Sums of Money, not exceeding in the whole Three thousand seven hundred and fifty Pounds; and when the Remainder of the Share Capital by this Act authorized shall have been subscribed for, and One Half thereof shall have been paid up, may in addition borrow on Mortgage or Bond any further Sums of Money not exceeding in the whole Three thousand seven hundred and fifty Pounds.

Existing
Mortgages,
&c. to have
Priority.

XII. All Mortgages and Bonds granted and Rentcharges created by the Company before the passing of this Act shall have Priority during the Continuance thereof over all Mortgages and Bonds granted under the Authority of this Act.

Application
of Monies.

XIII. All Monies to be raised under the Powers of this Act, whether by Shares or borrowing, shall be applied only to the Purposes by this Act and the recited Act authorized.

Expenses of
Act.

XIV. All the Costs, Charges, and Expenses of and preparatory and incident to the Application for and passing of this Act shall be paid by the Company.

LONDON:

Printed by GEORGE EDWARD EYRE and WILLIAM SPOTTISWOODE,
Printers to the Queen's most Excellent Majesty. 1856.