ANNO VICESIMO TERTIO

# VICTORIÆ REGINÆ.

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## *Cap.* i.

## An Act to enable the Company of Proprietors of the *West Middlesex* Waterworks to raise a further Sum of Money; and for other Purposes.

[23d *March* 1860.]

WHEREAS by "The *West Middlesex* Waterworks Act, 1852," 15 & 16 Vict. c. clix. the Capital of the Company of Proprietors of the *West Middlesex* Waterworks (in this Act called "the Company") was declared to be Five hundred and six thousand three hundred Pounds, divided into Eight thousand three hundred Shares of Sixty-one Pounds each, and the Company were authorized to raise on Mortgage of their Undertaking any further Sum not exceeding One hundred and sixty-eight thousand seven hundred and sixty-six Pounds: And whereas, instead of raising that Sum or any Part thereof by Mortgage, the Company, under the Provisions of "The Companies Clauses Consolidation Act, 1845," incorporated with the said Act, have raised the Sum of One hundred and sixty-eight thousand six hundred and four Pounds, Part thereof, by the Creation and Issue of Two thousand seven hundred and sixty-four Shares of Sixty-one Pounds each, and the present actual Capital of the Company is Six hundred and seventy-four thousand nine hundred and four Pounds, divided into Eleven thousand and sixty-four Shares of Sixty-one Pounds each, leaving One hundred and sixty-two Pounds, the remaining Part of the said Sum of One hundred and sixty-eight

eight thousand seven hundred and sixty-six Pounds, still unraised: And whereas the Company have no Mortgage or Bond Debt, and there are no Preference Shares in the Capital of the Company: And whereas the whole of the said Sum of Six hundred and seventy-four thousand nine hundred and four Pounds has been expended by the Company for the Purposes of their Undertaking, and the Company have also, in carrying out the Objects of the said Act and of "The Metropolis Water Act, 1852," and in necessary Extensions of their Works, incurred further Liabilities to the Extent of upwards of Sixteen thousand Pounds: And whereas by reason of the increased and increasing Demand for Water in the District which the Company are authorized to supply, and the rapid Extension of Buildings therein, and for the Purpose of enabling them more effectually to discharge the Obligations imposed on them under "The Metropolis Water Act, 1852," the Company require a further Sum of Money for the Enlargement and Extension of their Works, Mains, and Pipes, and for more effectually carrying out the Objects of their Incorporation: And whereas the Purposes of this Act cannot be effected without the Authority of Parliament: May it therefore please Your Majesty that it may be enacted; and be it enacted by the Queen's most Excellent Majesty, by and with the Advice and Consent of the Lords Spiritual and Temporal, and Commons, in this present Parliament assembled, and by the Authority of the same, as follows; (that is to say,)

Short Title.

I. This Act may be cited for any Purpose as "The *West Middlesex* Waterworks Act, 1860."

Certain Provisions of 8 & 9 Vict. c. 16. extended to this Act.

II. The following Provisions of "The Companies Clauses Consolidation Act, 1845;" that is to say,

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

With respect to the Conversion of borrowed Money into Capital,

And with respect to the Consolidation of Shares into Stock,

shall be incorporated with this Act; and for the Purposes of this Act the Expression "the Undertakers" in "The Companies Clauses Consolidation Act, 1845," shall mean the Company.

Power to borrow on Mortgage.

III. The Company from Time to Time, with the Sanction of a General Meeting, may raise by borrowing on Mortgage or Bond any Sums not exceeding in the whole (exclusive of their existing Capital of Six hundred and seventy-five thousand and sixty-six Pounds) the Sum of One hundred and eighty thousand Pounds, and if, after having borrowed any Money, they be desirous of paying off the same, they may raise by Mortgage or Bond the Amount necessary for such Purpose.

Power to raise Money by new

IV. The Company from Time to Time, with the Sanction of a General Meeting, may, instead of borrowing the said Sum of One hundred and eighty

eighty thousand Pounds or any Part thereof, or for the Purpose of paying off any Monies borrowed under the Authority of this Act, raise by the Creation and Issue of new Shares all or any Part of the said Sum of One hundred and eighty thousand Pounds, and such new Shares respectively may be of such Amounts as the Company think fit; provided that the total Amount raised by the Company under this Act by Mortgage or Bond and by Shares shall not exceed the aggregate Sum of One hundred and eighty thousand Pounds. Shares instead of borrowing.

V. Subject to the Provisions of this Act, the Company from Time to Time, with the Approbation of Three Fifths at least of the Votes of the Shareholders Present in Person or by Proxy at any General Meeting held for that Purpose, may create and issue the new Shares by this Act authorized, either of One Class and with like Privileges, or of several Classes and with different Privileges, and respectively with any fixed, fluctuating, contingent, preferential, perpetual, terminable, or other Dividend, as the Company from Time to Time think fit, and may from Time to Time fix as they think fit the Amount and Times of Payment of the Calls on the new Shares: Provided always, that all the Shares of the same Class shall be of the like Amount and all the Shares of the same Class shall confer like Privileges and bear like Dividend; provided also, that if in any Year ending the Thirtieth Day of *September* there shall not be Profits available for the Payment of the full Amount of the preferential Dividend for that Year the Deficiency shall not be made good out of the Profits of any subsequent Year, or out of any other Funds of the Company. Provisions as to new Shares.

VI. The Company may issue the new Shares by this Act authorized to such Persons and at such Times as any General Meeting of the Company may direct. Disposal of new Shares.

VII. If, after having created new Shares, the Company determine not to issue the whole of them, they may cancel the unissued new Shares, and from Time to Time thereafter may create in lieu thereof other new Shares of an aggregate Amount not exceeding the aggregate Amount of the new Shares so cancelled. Power to cancel unissued new Shares.

VIII. The new Share Capital created by the Company under this Act shall be Part of the general Capital of the Company, and (except as by this Act otherwise provided) all such Rights, Privileges, Liabilities, and Incidents shall attach to and be conferred by such new Share Capital, and the Shares therein, as to, by, or in the Company's present Share Capital, and the Shares therein. New Capital to be Part of general Capital.

IX. The Monies from Time to Time raised by the Company by borrowing or by Shares shall be applicable for any of the Purposes of their Undertaking, and to no other Purpose. Application of Monies.

Company not exempt from General Acts.

X. This Act or anything therein shall not exempt the Company from the Provisions of "The Metropolis Water Act 1852," or any other General Act relating to the Supply of Water to the Metropolis or the Suburbs thereof, now in force or which may pass during the present Session of Parliament.

Expenses of Act.

XI. All the Costs, Charges, and Expenses of and incident to the passing of this Act or preparatory thereto shall be paid by the Company.

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