



CHAP. 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. A.D. 1869.
[13th May 1869.]

WHEREAS by "The West Middlesex Waterworks Act, 1852," 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: 15 & 16 Vict.
c. clix.

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 recited 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, leaving one hundred and sixty-two pounds part of the said sum of one hundred and sixty-eight thousand seven hundred and sixty-six pounds still unraised:

And whereas by "The West Middlesex Waterworks Act, 1860," the company were empowered to raise by borrowing on mortgage the further sum of one hundred and eighty thousand pounds, with power instead of borrowing to raise all or any part of that sum by the creation and issue of new shares: 23 & 24 Vict.
c. i.

And whereas in exercise of the powers of the last-recited Act the company have raised one hundred and seventy-four thousand four hundred and sixty-three pounds sixteen shillings and threepence, part of the said sum of one hundred and eighty thousand pounds, as follows; viz.,

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By the creation and issue of 2,041 shares of			
£61 each	-	-	- £124,501 0 0
By the issue of 13,105 scrips convertible			
into shares on the 5th January 1872	-		49,962 16 3
			<u>£174,463 16 3</u>

leaving five thousand five hundred and thirty-six pounds three shillings and ninepence, part of the said sum of one hundred and eighty thousand pounds, still unraised :

And whereas the authorized capital of the company now consists of the sum of eight hundred and fifty-five thousand and sixty-six pounds, of which they have raised as before mentioned the sum of eight hundred and forty-nine thousand three hundred and sixty-seven pounds sixteen shillings and threepence :

And whereas the company have no mortgage or bond debt, and there are no preference shares in the capital of the company :

And whereas by "The West Middlesex Waterworks Act, 1866," the limits within which the company might supply water were greatly extended :

And whereas the company have expended for the purposes of their undertaking the sum of eight hundred and twenty-six thousand seven hundred and two pounds ten shillings and sixpence, and have incurred for the same purposes further liabilities to the full extent of the whole of the sum so raised by them as aforesaid, and for those purposes, including the extensions of their works, mains, and pipes authorized by the said Act of 1866, the company require a further sum of money :

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.

1. This Act may be cited for any purpose as "The West Middlesex Waterworks Act, 1869."

Certain provisions of 8 & 9 Vict. c. 16. and 26 & 27 Vict. c. 118. extended to this Act.

2. 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 :

And Part II. (relating to additional capital) and Part III. (relating to debenture stock) of "The Companies Clauses Act, 1863," 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.

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3. The company may from time to time in addition to their authorized capital of eight hundred and fifty-five thousand and sixty-six pounds raise by the creation and issue of new shares any sum not exceeding in the whole three hundred thousand pounds, and may create such new shares wholly or partly as ordinary shares or wholly or partly as preference shares, as they may think fit: Provided always, that the company shall not issue any share certificate or register any transfer of any share until not less than twenty per centum of the nominal amount of such share shall have been paid thereon.

Power to raise further capital by new shares.

4. 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 or under the authority of 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.

5. The company may from time to time borrow on mortgage any sum or sums of money not exceeding in the whole two hundred thousand pounds.

Power to borrow on mortgage.

6. 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, and in order to authorize the appointment of a receiver in respect of principal or principal and interest the amount owing to the mortgagees by whom the application for a receiver shall be made shall not be less than ten thousand pounds in the whole.

For appointment of a receiver.

7. The company may create and issue debenture stock, and may attach thereto such fixed and perpetual dividend as they may think fit.

Power to create debenture stock.

8. The monies from time to time raised by the company under this Act, whether by shares, debenture stock, or borrowing, shall be applicable to any of the purposes of their undertaking, and to no other purpose.

Application of monies.

9. 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,

Company not exempt from provisions of

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general
Acts.

Expenses of
Act.

10. 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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