



CHAPTER xvi.

An Act for the Incorporation of the Liverpool Hydraulic Power Company, and for other purposes. [13th May 1872.] A.D. 1872.

WHEREAS the establishment at Liverpool of a system for applying motive power by hydraulic pressure to waterside and land cranes used for the purpose of raising and loading goods and for working dock gates and other machinery, would be of great local and public advantage :

And whereas the persons herein-after named (with others) are willing to undertake the establishment of such a system, and it is expedient that they be incorporated into a Company for that purpose :

And whereas it is expedient that the Company so to be incorporated (herein-after called "the Company") should be authorised to take and use for the purposes of this Act water from the River Mersey or the Liverpool Docks :

And whereas the objects of this Act cannot be obtained 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 :

1. This Act may be cited for all purposes as "The Liverpool Hydraulic Power Company's Act, 1872." Short title.

2. "The Companies Clauses Consolidation Act, 1845," Part I. (relating to cancellation and surrender of shares) of "The Companies Clauses Act, 1863," and "The Lands Clauses Consolidation Acts, 1845," (except the provisions thereof with respect to the purchase of lands otherwise than by agreement, and with respect to the entry upon lands by the promoters of the undertaking, and with

Provisions
of general
Acts herein
named in-
corporated.

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Interpre-
tation of
terms.

3. In this Act—

The word “borough” shall mean the borough of Liverpool:

The word “Corporation” shall mean the mayor, aldermen, and burgesses of the borough:

The words “the council” and the “town clerk” shall mean respectively the council and town clerk for the time being of the borough:

The words “borough fund and borough rate” shall respectively mean the borough fund or borough rate for the time being raised or leviable in the borough of Liverpool by the Corporation:

The words “superior court” or “court of competent jurisdiction,” or any like expression in this Act, or any Act incorporated herewith, shall be read and have effect as if the debt or demand in respect to which the expression is used was a simple contract debt, and not a debt or demand created by statute.

Company
incorporated.

4. William Morris, John Derrick Ayers, Jorgen Daniel Larsen, and all other persons and corporations who have already subscribed or shall hereafter subscribe to the undertaking, and their executors, administrators, successors, and assigns respectively, shall be united into a Company for the purposes of this Act, and for those purposes shall be incorporated by the name of “The Liverpool Hydraulic Power Company,” and by that name shall be a body corporate, with perpetual succession and a common seal, and with power to purchase, take, hold, and dispose of lands and other property for the purposes of this Act.

Defining
district of
Company.

5. The district of the Company for the purposes of this Act shall have for its northern extremity the north side of the Canada Dock Railway Station in Bankfield Street in Liverpool, and for its southern extremity the north side of the Wapping Railway Station in Wapping in Liverpool, and will extend to a distance of 500 yards eastward and westward of an imaginary line drawn between the extremities above mentioned along the centre of Regent Road, Waterloo Road, Bath Street New Quay, the Goree, Strand Street, and Wapping.

Capital.

6. The capital of the Company shall be one hundred and fifty thousand pounds, in fifteen thousand shares of ten pounds each.

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7. The Company shall not issue any share created under the authority of this Act, nor shall any share vest in the person accepting the same, unless and until a sum not being less than one fifth of the amount of such share shall have been paid in respect thereof.

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Shares not to issue until one fifth thereof shall be paid up.

8. One fifth of the amount of a share shall be the greatest amount of a call, and three months at least shall be the interval between successive calls, and three fourths of the amount of a share shall be the utmost aggregate amount of calls in any year upon any share.

Calls.

9. Subject to the provisions of this Act, the Company, with the authority of three fourths of the votes of the shareholders present in person or by proxy at a general meeting of the Company specially convened for the purpose, may from time to time divide any share in their capital into half shares, of which one shall be called "preferred half share," and the other shall be called "deferred half share:" Provided always, that the Company shall not divide any share under the authority of this Act unless and until not less than sixty per centum upon such share has been paid up, and upon every such division fifty per centum upon the entire share shall be carried to the credit of the deferred half share (being the whole amount payable thereon), and the residue to the credit of the preferred half share.

Power to divide shares.

10. The dividend which would from time to time be payable on any divided share if the same had continued an entire share shall be applied in payment of dividends on the two half shares in manner following; (that is to say,) first in payment of dividend after such rate, not exceeding six per centum per annum, as shall be determined once for all at a general meeting of the Company especially convened for the purpose on the amount for the time being paid up on the preferred half share, and the remainder (if any) in payment of dividend on the deferred half share; and the Company shall not pay any greater amount of dividend on the two half shares than would have from time to time been payable on the entire share if the same had not been divided.

Dividends on half shares.

11. Each preferred half share shall be entitled out of the profits of each year to the dividend which may have been attached to it by the Company as aforesaid in priority to the deferred half share bearing the same number, but if in any year ending the thirty-first day of December there shall not be profits available for the payment of the full amount of dividend on any preferred half share for that year, no part of the deficiency shall be made good out of

Dividend on preferred shares to be paid out of the profits of the year only.

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Half shares to be registered and certificates issued.

12. Forthwith after the creation of any half shares the same shall be registered by the directors, and each half share shall bear the same number as the number of the entire share certificate in respect of which it was issued, and the directors shall issue certificates of the half shares accordingly, and shall cause an entry to be made in the register of the entire shares of the conversion thereof: Provided always, that the directors shall not be bound to issue a certificate of any half share until the certificate of the existing share be delivered to them to be cancelled, unless it be shown to their satisfaction that the certificate is destroyed or lost, and on any certificate being so delivered up the directors shall cancel it.

Terms of issue to be stated in certificates.

13. The terms and conditions on which any preferred half share or deferred half share created under this Act is issued shall be stated on the certificate of each such half share.

Forfeiture of preferred shares.

14. The provisions of "The Companies Clauses Consolidation Act, 1845," with respect to the forfeiture of shares for nonpayment of calls, shall apply to all preferred half shares to be created under the authority of this Act, and every such preferred half share shall for that purpose be considered a whole share, distinct from the corresponding deferred half share: Provided always, that until any forfeited preferred half share shall be sold by the directors of the Company all dividends which would be payable thereon if the same had not been forfeited shall be applied in or towards payment of any expenses attending the declaration of forfeiture thereof, and of the arrears of calls for the time being due thereon, with interest.

Preferred shares not to be cancelled, &c.

15. No preferred half share created under the authority of this Act shall be cancelled or be surrendered to the Company.

Half shares to be half shares in capital.

16. The several half shares under this Act shall be half shares in the capital of the Company, and every two half shares, whether preferred or deferred, or one of each, held by the same person shall confer such right of voting at meetings of the Company, and (subject to the provisions herein-before contained) shall confer and have all such other rights, qualifications, privileges, liabilities, and incidents, as attach and are incident to an entire share.

Receipts on behalf of in-

17. If any money be payable to any shareholder being a minor, idiot, or lunatic, the receipt of his guardian or committee, as the

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- case may be, shall be a sufficient discharge to the Company for the same. A.D. 1872.
—
capacitated
persons.
- 18.** All moneys raised under this Act shall be applied for the purposes of this Act only. Application
of moneys.
- 19.** The first ordinary meeting of the Company after the passing of this Act shall be held within six months next after the passing of this Act. First ordi-
nary meeting.
- 20.** The quorum of a general meeting of the Company, whether ordinary or extraordinary, shall be ten shareholders, holding in the aggregate not less than two thousand pounds of the capital of the Company. Quorum
of general
meetings.
- 21.** The number of directors shall be five, but the Company may from time to time reduce the number of directors, so that the number be not less than three. Number of
directors.
- 22.** The qualification of a director shall be the possession in his own right of not less than twenty shares. Qualification
of directors.
- 23.** The quorum of a meeting of directors shall be three. Quorum.
- 24.** William Morris, John Derrick Ayers, Jorgen Daniel Larsen, and two other duly qualified persons to be nominated by them or a majority of them, shall be the first directors of the Company, and shall continue in office until the first ordinary meeting held after the passing of this Act. At that meeting the shareholders present in person or by proxy may either continue in office the directors appointed by this Act or nominated as aforesaid, or any of them, or may elect a new body of directors, or directors to supply the place of those not continued in office, the directors appointed by this Act or nominated as aforesaid being, if qualified, eligible for re-election; and at the first ordinary meeting to be held in every year after the first ordinary meeting, the shareholders present in person or by proxy shall (subject to the power herein-before contained for reducing the number of directors) elect persons to supply the places of the directors then retiring from office, agreeably to the provisions in "The Companies Clauses Consolidation Act, 1845," contained, and the several persons elected at any such meeting, being neither removed nor disqualified nor having resigned, shall continue to be directors until others are elected in their stead, in manner provided by the same Act. First
directors.

Election of
directors.
- 25.** The Company may from time to time acquire, but only by agreement, and may hold and use any lands (not exceeding five acres in the whole) which they may think requisite for any of the Power to
acquire lands
by agree-
ment.

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purposes of their undertaking, and may provide, erect, and use thereon any buildings, machinery, apparatus, and conveniences which they may think requisite for any of the purposes of their undertaking.

Power to use water taken from the River Mersey or the Liverpool Docks not exceeding one million gallons per diem.

26. Subject to the provisions of this Act, the Company from time to time may take at any point or points within their district under this Act, and may use for the purposes of their undertaking, and distribute within their said district as they from time to time find requisite, waters of the River Mersey, or (with the consent of the Mersey Docks and Harbour Board under their common seal for that purpose first had and obtained) of the Liverpool Docks, not exceeding in quantity in any one day (reckoned from midnight to midnight) an aggregate of one million gallons.

Water to be used for the purposes of motive power only.

27. The Company shall not at any time, without the consent in writing of the Corporation, supply water to be used for any purpose other than as a motive force, and if and whenever the Company supply water at any place contrary to this enactment, they shall (in addition to and not in substitution for or abatement of any remedy at law or in equity) for every such offence forfeit to the Corporation the sum of twenty pounds, and a further sum of ten pounds for every day the offence continues after the penalty of twenty pounds is incurred.

Powers of Act suspended for nine months, with liberty for Corporation to assume them.

28. The Company shall not exercise any of the powers of this Act for a period of 9 months from the passing thereof, and if the council shall within such period of 9 months elect by resolution to assume such powers and give notice thereof to the Company, then all the powers herein contained shall thereupon vest in and be deemed to be conferred upon the Corporation in lieu of the Company, and the Corporation by the council may exercise the same in the same manner as if in respect to such powers the Corporation had been expressly named in this Act instead of the Company, on payment by the Corporation to the Company of the costs, charges, and expenses of obtaining and passing this Act, the same to be taxed in case of difference by the proper officer.

Power for the Corporation, if they elect to assume the power, to pay the expenses of executing Act out of borough

29. If the Corporation shall elect to assume the powers of this Act they shall pay all expenses incurred by them in carrying the same into effect or incident thereto out of the borough fund and borough rate, and any such expenses shall be deemed to be purposes for which such borough fund and borough rate may be applied and made.

The Corporation may for the purposes of this Act borrow and take up at interest on the credit of the borough fund and borough

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rate any sums of money necessary for defraying any such expenses, and for the purpose of securing the repayment of any sums so borrowed, together with interest as aforesaid, the Corporation may mortgage the borough fund and borough rate to the persons by or on behalf of whom such sums are advanced, but the exercise of the above-mentioned power shall be subject to the following regulations :

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fund, and
to borrow
on security
thereof.

- (1.) The money so borrowed shall not exceed such sum as may be sanctioned by the Board of Trade :
- (2.) The money may be borrowed for such time, not exceeding 30 years, as the Corporation, with the sanction of the Board of Trade, shall determine, and, subject as aforesaid to the repayment within 30 years, the Corporation may either pay off the moneys so borrowed by equal annual instalments, or they may in every year set apart as a sinking fund and accumulate by way of compound interest, by investing the same in the purchase of Exchequer Bills or other Government securities, such a proportion of the moneys borrowed or such a sum as will be sufficient to pay off the moneys so borrowed, or a part thereof, at such times as the Corporation may determine.

The provisions of "The Commissioners Clauses Act, 1847," with respect to the mortgages to be executed by the Commissioners, shall apply to any mortgage executed under the foregoing provisions of this section, and for the purposes of such application the said provisions shall be incorporated with this Act.

For the purposes of such incorporation the terms "the special Act" and "the Commissioners" and the clerk to the Commissioners shall be construed to mean respectively this Act and the Corporation and the town clerk.

30. The Company from time to time, for the purpose of laying down, maintaining, and renewing any pipe, may, with the permission in writing of the Corporation, open and break up any public street, subject to the following regulations, and to such additional conditions as may be prescribed by terms of the permission :

Power to
break up
streets, &c.

- (1.) They shall give to the Corporation notice of their intention, specifying the time at which they will begin the works and the portion of street proposed to be opened or broken up, such notice to be given seven days at least before the commencement of the work :
- (2.) They shall not open or break up any street except under the superintendence and to the reasonable satisfaction of the Corporation, unless the Corporation refuses or neglects to

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give such superintendence at the time specified in the notice, or discontinue the same during the work :

- (3.) They shall pay all reasonable expenses to which the Corporation is put on account of such superintendence :
- (4.) They shall not, without the consent of the Corporation, open or break up or keep open or broken up at any one time a greater length than one hundred yards of any street.

Completion
of works and
reinstatement
of road.

31. When the Company have opened or broken up any portion of any street, they shall be under the following obligations ; namely,

- (1.) They shall with all convenient speed, and in all cases within two weeks at the most (unless the Corporation otherwise consent in writing), complete the work on account of which they opened or broke up the same, and fill in the ground and make good the surface, and to the satisfaction of the Corporation restore the portion of the street to as good condition as that in which it was before it was opened or broken up, and clear away all superfluous material or rubbish remaining after such restoration :
- (2.) They shall in the meantime cause the place where the street is opened or broken up to be fenced and watched, and to be properly lighted at night :
- (3.) They shall bear or pay all reasonable expenses of the repair of the street for six months after the same is restored, so far as those expenses are increased by the opening or breaking up.

If the Company fail to comply in any respect with the provisions of this section, they shall for every such offence (without prejudice to the enforcement of specific performance of the requirements of this Act or to any other remedy against them) be liable to a penalty not exceeding £5 for each day during which any such failure continues after the first day in which such penalty is incurred.

Rights of
Corporation
and com-
panies, &c.
to open roads
reserved.

32. Nothing in this Act shall take away or abridge any power now vested or to be hereafter vested in the Corporation, or in any company, body, or person, to open, break up, or alter any street in which any pipe or work of the Company is laid, for the purpose of repairing, altering, or improving such street, or of laying down, repairing, altering, or removing any subway, sewer, or drain, or any main or pipe for the supply of water or gas, or any telegraphic tubes, wires, or apparatus, or for any other purpose for which such power is given.

Company to
remove pipes

33. If at any time hereafter the Corporation shall construct any subway or tube or covered way for the purpose of receiving gas,

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water, or other mains or pipes or works in any street in which the pipes of the Company are laid, and shall by notice in writing served upon the Company require that the pipes of the Company shall be removed from their then position, and laid in any such subway, tube, or covered way, the Company shall consent thereto, and shall pay such proportion of the expense of constructing such subway, tube, or covered way as may be agreed upon, or shall in case of difference be settled in manner herein-after provided, and shall forthwith at their own expense proceed and remove, lay, and thereafter maintain their pipes in such subway, tube, or covered way, in such position as the engineer of the borough for the time being may direct, and in accordance in all respects with his directions: Provided always, that any difference between the parties as to the position in which any such pipes shall be laid and maintained, and the proportion of expense of construction to be paid by the Company, shall be settled by a referee to be appointed by the Board of Trade on the application of either party, and such arbitration shall be made under and subject to the provisions of the "Lands Clauses Consolidation Act, 1845."

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laid in streets
into a sub-
way when
made.

34. If at any time after the completion of the works the Company discontinue the working of the same or of any part thereof for the space of three calendar months (such discontinuance not being occasioned by circumstances beyond the control of the Company, for which purpose the want of sufficient funds shall not be considered a circumstance beyond their control), and such discontinuance is proved to the satisfaction of the Board of Trade, the said Board, if they think fit, may by order declare that the powers of the Company in respect of such works or the part thereof so discontinued shall from the date of such order be at an end, and thereupon the said powers of the Company shall cease and determine. Where any such order has been made, the Corporation may at any time after the expiration of two months from the date of such order, under the authority of a certificate to that effect granted by the Board of Trade, remove the works or part of the works so discontinued, and the Company shall pay to the Corporation the cost of such removal, and of the making good of the streets by the Corporation, such cost to be certified by the borough engineer for the time being, whose certificate shall be final and conclusive; and if the Company fail to pay the amount so certified within one month after delivery to them of such certificate or a copy thereof, the Corporation may, without any previous notice to the Company, but without prejudice to any other remedy which they may have for the recovery of the amount, sell and dispose of the materials of the works or part of the works

Pipes to be
removed in
certain cases.

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Company
liable for
accidents, &c.

35. The Company shall make compensation to the Corporation and all companies and persons for any accident, loss, damage, or injury sustained by them respectively by reason or in consequence of the exercise of the powers of this Act, or by the act or default of the Company or their servants, the amount to be determined in case of difference in the manner provided by the "Lands Clauses Consolidation Act, 1845," and the Company shall save harmless and keep indemnified the Corporation and their officers and servants from all costs, charges, and expenses in respect of any such accident, loss, damage, or injury, act or default, as aforesaid.

Saving
rights of the
Liverpool
Tramways
Company.

36. Nothing in this Act contained shall take away or abridge any of the powers vested in the Liverpool Tramways Company, with respect to the construction, maintenance, and working of the several tramways and works authorised by "The Liverpool Tramways Act, 1868," "The Liverpool Tramways Act, 1870," and "The Liverpool Tramways Act, 1871," respectively, and the Company shall not take up or otherwise interfere with or injuriously affect the said tramways and works or any part thereof; and if by or by reason or in execution of any of the works by this Act authorised, or by reason of the mode of construction, or of the insufficiency of or the bad state of repair of any such works, or any act or omission of the Company or of any of their agents or servants, it shall happen that the said tramways and works or any of them shall be injured, the Company shall immediately thereupon, at their expense in all things, make good all such injury; and if in any of the events or from any of the causes last mentioned the free use and working of any of such tramways by the Liverpool Tramways Company shall be impeded or obstructed, the Company shall pay to the Liverpool Tramways Company as ascertained damages the sum of fifty pounds for every twenty-four hours during which any such impediment or obstruction shall continue, and so in proportion for any less period than twenty-four hours, and in default of payment of any such sum, or any such losses, liabilities, costs, or expenses, on demand made on the Company, the Liverpool Tramways Company may recover the same with full costs in any court of competent jurisdiction.

The pro-
tection of

37. Where any work of the Company interferes with any sewer, drain, watercourse, subway, water, main pipe, or other work of the

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Corporation, or any gas main or pipe of the Liverpool United Gas-
light Company (herein-after called the Gas Company), or in any
way affects the sewerage or drainage of the borough, the Company
shall not commence any such work until they shall have given to
the Corporation or the Gas Company, as the case may be, fourteen
days previous notice in writing of their intention to commence the
same, by leaving such notice at the office of the borough engineer
or Gas Company's engineer, with all necessary particulars relating
thereto, nor until the Corporation or Gas Company, as the case may
be, shall have signified their approval, disapproval, or other directions
within fourteen days after service of the said notice and particulars
as aforesaid; and the Company shall comply with and conform to
all reasonable directions and regulations of the Corporation and the
Gas Company in the execution of the said works, and shall provide
by new, altered, or substituted works, in such manner as the Cor-
poration or Gas Company shall reasonably require, for the proper
protection of and for preventing injury or impediment to the sewers,
water and gas mains and pipes, and other works herein-before
referred to, by or by reason of the works of the Company, and the
Company shall not remove or displace any of the mains or pipes or
other works belonging to the Corporation or Gas Company, or do
anything to impede the passage of water or gas through the same,
without the consent of the Corporation or Gas Company, or in any
other manner than the Corporation or Gas Company shall approve,
until good and sufficient mains, pipes, and other works necessary or
proper for continuing the supply of water or gas as sufficiently as
the same was supplied by the mains or pipes proposed to be removed
or displaced shall, at the expense of the Company, have been first
made and laid down in lieu thereof and ready for use, and to the
satisfaction of the borough engineer or Gas Company's engineer;
and the Company shall save harmless the Corporation and the Gas
Company against all expense, loss, and damage to be occasioned
by or by reason of the works authorised by this Act or incident
thereto, and shall also make full compensation to all parties for any
loss or damage which they may sustain by reason of any inter-
ference with the aforesaid mains, pipes, or other works, or with the
private service pipes of any person supplied with water or gas by
the Corporation or the Gas Company; and all works affecting the
aforesaid mains, pipes, or other works shall be done by the Cor-
poration or Gas Company, as the case may be, under the direction,
superintendence, and control of the borough engineer or Gas Com-
pany's engineer at the reasonable costs, charges, and expenses in

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the sewers,
water and
gas mains.

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Period for completion of works.

38. The works of the Company shall be completed within three years from the passing of this Act, and on the expiration of that period the powers by this Act granted to the Company for executing the same or otherwise in relation thereto shall cease to be exercised, except as to so much thereof as shall then be completed.

Power to supply and let on hire cranes, machinery, &c.

39. The Company may within their district under this Act supply motive power by hydraulic pressure to any person or persons or company, and erect and let for hire and may work any cranes, machines, engines, or other apparatus for the purpose of supplying such motive power, upon such terms (pecuniary or otherwise) and subject to such conditions as may be agreed upon between the Company and the person or persons or company to whom the same is so let ; and any such cranes, machines, engines, or other apparatus of the Company shall not be subject to distress for rent of the premises where the same are used, or to be attached or be taken in execution under any process in any court of law or equity, or any other legal proceedings against any person or persons or company other than the Company.

Property of Mersey Docks and Harbour Board not to be taken or interfered with except by consent.

40. Nothing in this Act contained shall authorise or empower the Company to enter upon, take, use, or interfere with, either permanently or temporarily, any lands or property of the Mersey Docks and Harbour Board, or to execute any works or put in force any of the powers of this Act within the Dock Estate of that Board, without the consent of the said Board under their common seal for that purpose first had and obtained.

Power for the Corporation to purchase at the end of twenty-two years.

41. The Corporation may within six months after the expiration of a period of 22 years from the passing of this Act, and within six months after the expiration of every subsequent period of seven years, by notice in writing require the Company to sell, and thereupon the Company shall sell to them their undertaking, upon terms of paying the then actual bonâ fide value of the pipes, lands, buildings, works, materials, and plant of the Company, suitable to and used by them for the purposes of their undertaking (exclusive of any consideration or allowance for past, present, or future profits

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of the undertaking, or any compensation for goodwill, compulsory sale, or other consideration whatever), except that the same shall be valued in its entirety and not for the purposes of removal, such value to be in case of difference determined by an arbitrator nominated by the Board of Trade on the application of either party, and the expenses of the reference shall be borne and paid as the arbitrator directs; and when any such sale has been made, all the rights, powers, and authorities of the Company in respect to the undertaking sold shall be transferred to, vested in, and may be exercised by the Corporation, in like manner as if the Corporation were named in that behalf in this Act instead of the Company. The Corporation may pay the purchase money and all expenses incurred by them in the purchase of the undertaking under the authority of this section out of the like fund or rate, and shall have the like powers to borrow on the security of the same, as if such expenses were incurred in carrying into effect the provisions of this Act under the powers of the 29th section.

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42. Nothing in this Act contained shall be deemed or construed to exempt the Company from any indictment, suit, action, or other proceeding at law or in equity in respect of any nuisance caused by them.

Company
not exempt
from action,
&c.

43. Nothing herein contained shall be deemed or construed to exempt the Company from the provisions of any general Act for the improvement of the sanitary condition of towns, or the abatement of nuisances, or for any other purpose relating to the Company or their undertaking, now in force or which may hereafter pass, or from any enactments which may be hereafter from time to time made by Parliament for limiting the maximum dividends to be declared and paid by the Company, and for restricting the power of the Company to convert borrowed money into capital, and for fixing and revising the rates and tolls to be received by the Company, and for giving all persons and corporations the right to avail themselves of the several works and appliances of the Company on payment of such rates and tolls, without preference or favour, and for empowering the Corporation or other local authority to take and purchase the undertaking of the Company after the expiration of such term of years as Parliament shall determine, with all the rights, powers, and authorities of the Company, and either subject or not subject to their liabilities, debts, contracts, and obligations, at a price to be ascertained by arbitration, in such manner as Parliament shall determine, together with all proper provisions for effectuating the purposes

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as to general
Acts.

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the others or other of them.

Expenses
of Act.

44. 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.

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