



**CHAPTER cxxxvii.**

An Act for granting further powers to the Nottingham Waterworks Company. A.D. 1874.  
[16th July 1874.]

**W**HEREAS by "The Nottingham Waterworks Act, 1845," (herein-after referred to as the Act of 1845) the Nottingham Waterworks Company (who are herein referred to as "the Company") were incorporated and empowered to supply with water the town and county of the town of Nottingham and certain parishes and places adjacent thereto in the county of Nottingham, and to raise capital for that purpose, and the capital of the Company was fixed at seventy-five thousand pounds and the borrowing powers at twenty-five thousand pounds: 8 & 9 Vict.  
c. xix.

And whereas by "The Nottingham Waterworks Amendment Act, 1854," (herein-after referred to as the Act of 1854) the capital of the Company was increased to two hundred and fifty thousand pounds and the borrowing power to forty thousand pounds: 17 & 18 Vict.  
c. x.

And whereas the trade and population have greatly increased and are still increasing, without as well as within the limits of the Act of 1845, and it is expedient that the limits within which the Company may supply water should be extended:

And whereas the Company have made and are making large additional works, and have expended or are about to expend all the moneys which they are authorised to raise, and it is expedient that the Company be enabled to raise further moneys for the purposes of their undertaking:

And whereas the aforesaid objects 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,)

1. This Act may be cited as *The Nottingham Waterworks Act, 1874.* Short title.



[Ch. cxxxvii.] *The Nottingham Waterworks* [37 & 38 VICT.]  
Act, 1874.

A.D. 1874.

Provisions of  
certain gene-  
ral Acts in-  
corporated.

2. "The Lands Clauses Consolidation Acts, 1845, 1860, and 1869," and the provisions in "The Companies Clauses Consolidation Act, 1845," with respect to the following matters ; (that is to say,)  
The distribution of the capital of the Company into shares ;  
The transfer or transmission of shares ;  
The payment of subscriptions and the means of enforcing the payment of calls ;  
The forfeiture of shares for nonpayment of calls ;  
The remedies of creditors of the Company against the shareholders ;  
The borrowing of money by the Company on mortgage or bond ;  
The conversion of borrowed money into capital ;  
The consolidation of shares into stock ;  
The making of dividends ;  
The giving of notices ;  
The provision to be made for affording access to the special Act by all parties interested ; and

Parts I., II., and III. of "The Companies Clauses Act, 1863," (relating respectively to cancellation and surrender of shares, to additional capital, and to debenture stock,) as amended by the Companies Clauses Act, 1869,

are (except where varied by this Act or inconsistent with the provisions thereof) incorporated with and form part of this Act, and shall be applicable to the additional capital and additional loans authorised by this Act.

Interpreta-  
tion of terms.

3. In this Act the several words and expressions to which meanings are assigned by the Acts wholly or partially incorporated herewith have the same respective meanings, unless there be something in the subject or context repugnant to such construction ; and in construing this Act, and in construing for the purposes of this Act the Acts incorporated herewith, the expressions "superior courts" or "court of competent jurisdiction," or any other like expression in this Act or any Act wholly or partially incorporated herewith, shall be read and have effect as if the debt or demand with respect to which the expression is used were a simple contract debt, and not a debt or demand created by statute.

Limits within  
which Com-  
pany may  
supply water.

4. The limits within which the Company may supply water shall extend to and include, in addition to the parishes, townships, and places within the limits of the Act of 1845, the following townships, parishes, and places in the county of Nottingham, namely, Arnold, so much of Greasley (detached) as is situate between Nuthall and Bulwell Beeston, and so much of Wilford as is north of the river



Trent, and it shall be lawful for the Company to exercise within such extended limits the same powers as they could have exercised if such extended limits had been included within the limits of the Act of 1845.

A.D. 1874.

5. The Company may acquire by agreement and hold for the purposes of their undertaking, in addition to the lands now held by them, any lands not exceeding in the whole thirty acres.

Power to hold additional lands by agreement.

6. In addition to the capital authorised by the Act of 1854, the Company may from time to time raise by the creation and issue of new ordinary shares or stock, or wholly or partially by one or both of those modes, such further sum or sums as they may think proper, not exceeding in the whole one hundred thousand pounds.

Power to raise additional capital.

7. Any new shares issued under this Act shall be of the nominal amount of not less than ten pounds.

As to amount of new shares.

8. The Company shall not issue any such share, nor shall any such share vest in the person accepting the same, unless and until a sum not being less than one fifth part of the amount of such share shall have been paid up in respect thereof.

New shares not to be issued unless and until one fifth part thereof paid up.

9. The Company shall not in respect of any year make out of their profits any larger dividend on the additional capital to be raised under the powers of this Act than five pounds in respect of every one hundred pounds actually paid of such capital.

Limit of dividend on new capital.

10. If any money be payable to a shareholder being a minor, idiot, or lunatic, the receipt of the guardian or committee of his estate shall be a sufficient discharge to the Company for the same.

Receipts of guardians, &c. to be sufficient discharge.

11. After the passing of this Act, any person competent to hold shares may hold any number of shares and any amount of stock in the capital of the Company, and shall have one vote in respect of every completely paid-up sum of fifty pounds held by him in the capital of the Company.

Number of shares, &c. which may be held, and votes in respect thereof.

12. The Company, in respect of the additional capital of one hundred thousand pounds which they are by this Act authorised to raise, may from time to time under the powers of this Act borrow on mortgage any sums not exceeding in the whole the sum of twenty-five thousand pounds, and the Company may, as each sum of twenty thousand pounds of such additional capital shall have been issued and accepted, and one half of each such sum shall have been paid up, borrow on mortgage any sum or sums not exceeding in the whole five thousand pounds, but in no case shall any part of the said additional sums be borrowed until the Company

Power to borrow on mortgage.

[Ch. cxxxvii.] *The Nottingham Waterworks* [37 & 38 Vict.]  
*Act, 1874.*

A.D. 1874. shall have proved to the justice who is to certify under the fortieth section of "The Companies Clauses Consolidation Act, 1845," before he so certifies, that shares for the whole of the additional capital in respect of which such borrowing powers are sought to be exercised have been issued and accepted, and that one half thereof has been paid up, and that not less than one fifth part of the amount of each separate share in such capital has been paid on account thereof before or at the time of the issue or acceptance thereof, and until stock for one half of so much of the said additional capital as is to be raised by means of stock is fully paid up, and the Company have proved to such justice as aforesaid, before he so certifies, that such shares or stock, as the case may be, were issued, accepted, and paid up bonâ fide, and are held by the persons or corporations to whom the same were issued, or by their executors, administrators, successors, or assigns, and also, if the said capital is raised by shares, that such persons or corporations, or their executors, administrators, successors, or assigns, are legally liable for the same; and upon production to such justice of the books of the Company, and of such other evidence as he shall think sufficient, he shall grant a certificate that the proof aforesaid has been given, which certificate shall be sufficient evidence thereof.

Priority of existing mortgages of the Company.

**13.** The principal moneys secured by all mortgages or bonds granted by the Company in pursuance of the powers of any Act of Parliament before the passing of this Act, and subsisting at the passing hereof, shall, during the continuance of such mortgages and bonds respectively, have priority over the principal moneys secured by any mortgages or bonds granted by virtue of this Act.

Arrears may be enforced by appointment of a receiver.

**14.** The mortgagees and bondholders of the Company may enforce payment of arrears of interest or principal, or principal and interest, due on their mortgages or bonds by the appointment of a receiver; and in order to authorise the appointment of a receiver in respect of principal, the amount owing to the mortgagees or bondholders by whom the application for a receiver is made shall not be less in the whole than ten thousand pounds.

Power to create debenture stock.

**15.** The Company may create and issue debenture stock, but the interest of all debenture stock at any time after the passing of this Act created and issued by the Company shall rank *pari passu* with the interest of all mortgages and bonds at any time after the passing of this Act granted by the Company, and shall have priority over all principal moneys secured by such mortgages and bonds.

As to conversion of borrowed

**16.** The Company shall not have power to convert into capital, other than preference or ordinary stock with a maximum dividend



of five pounds per centum per annum, any money borrowed under the powers of this Act. money into capital.

**17.** Any money owing to the Company for a supply of water or otherwise may be recovered by them with costs in any court having jurisdiction in cases of debts of the like amounts, and the remedy under this enactment shall be in addition to their other remedies for the recovery of such money. Money payable to the Company may be recovered in a court of competent jurisdiction.

**18.** All the costs, charges, and expenses of, incident, and preliminary to the preparing, applying for, obtaining, and passing of this Act, and otherwise in relation thereto, shall be paid by the Company. Expenses of Act.