



### CHAPTER viii.

An Act for amending some of the Provisions of the Cardiff Corporation Act, 1879, and for conferring Powers upon the Cardiff Waterworks Company; and for other purposes. A.D. 1880.  
—  
[29th June 1880.]

**W**HEREAS by the Cardiff Corporation Act, 1879, (in this Act referred to as the Act of 1879,) after reciting (inter alia) that the mayor, aldermen, and burgesses of the borough of Cardiff (in that Act and in this Act referred to as “the Corporation”) had agreed with the Cardiff Waterworks Company (in that Act and in this Act referred to as “the Company”) for the purchase of the undertaking of the Company upon the terms set forth in the Act of 1879, and that it was expedient that such purchase should be carried into effect, it was enacted as follows; (that is to say,) 42 & 43 Vict. c. cxxxiii.

(SECTION 6.) “Subject to the provisions of this Act, the Company  
“ shall sell and transfer to the Corporation, and the Corpora-  
“ tion shall purchase, the water undertaking”;

(SECTION 7.) “The consideration for the transfer shall be the  
“ payment by the Corporation to the Company of the sum of  
“ three hundred thousand pounds (in this Act called ‘the  
“ purchase money’), but the whole or any part thereof may be,  
“ by agreement with the Company, commuted for annuities or  
“ stock, and any such commutation shall be after the rate of  
“ four pounds per annum for every one hundred pounds of the  
“ purchase money commuted, and such consideration shall be  
“ payable on the twenty-ninth day of September one thousand  
“ eight hundred and seventy-nine, which day is in this Act  
“ referred to as the ‘day of sale’ ”;

(SECTION 20.) “The purchase money shall be applied by the  
“ directors of the Company as follows:—

“ First, in paying and discharging all debts and liabilities  
“ (if any) which, having regard to the provisions of this  
“ Act, shall be payable by the Company;

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“ Secondly, in making a fair rateable division of the residue  
 “ thereof among the several persons whose names appear  
 “ at the vesting period in the transfer books of the Com-  
 “ pany as proprietors of stock or shares in the capital of the  
 “ Company, or their respective executors, administrators,  
 “ or assigns, in proportion to their several shares and  
 “ interests in such capital:”

And whereas doubts have arisen as to the construction of section 20 of the Act of 1879, and the Company are advised that according to the true construction of that section they will not be able to apply the purchase money to be received from the Corporation in the manner in which at the time of the passing of that Act it was intended to apply it, namely, in a fair rateable division (after payment of debts) among the proprietors in proportion to the value of and the dividend paid upon their stock and shares, and that such rateable division must be made in proportion to and with reference only to the nominal value of such stock and shares:

And whereas it is expedient that section 20 of the Act of 1879 should be repealed, and that, in lieu thereof, provisions such as are in this Act contained should be made in relation to the premises :

And whereas the objects aforesaid 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 as the *Cardiff Waterworks Company's Act, 1880.*

Repeal of  
42 & 43 Vict.  
c. cxxxiii.  
s. 20, and  
enactment of  
amended pro-  
visions as to  
application  
of purchase  
money.

2. Section 20 of the Act of 1879 is hereby repealed, and in lieu thereof the following provisions shall have effect ; (that is to say,)

The purchase money shall be applied by the directors as follows :

Firstly, in paying and discharging all debts and liabilities, including the costs of obtaining this Act, which, having regard to the provisions of the Act of 1879 and this Act, shall be payable by the Company ;

Secondly, in paying any such sum or sums of money as the Company may by resolution at an extraordinary general meeting order to be paid by way of compensation for loss of office to officers, servants, and other persons connected with the Company ;

Thirdly, in paying to each of the several persons whose names appear at the vesting period in the transfer books of the Company as proprietors of stock or shares in the capital of the Company, or their respective executors, administrators, or assigns, a sum of money calculated at 25 years purchase of the maximum statutory dividend payable on the stocks or shares held by him ; and

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Fourthly, in making a fair rateable division of the balance or residue among the said proprietors, in proportion to the amount of capital paid up by them respectively.

3. The receipt in writing of the proprietors of stocks or shares in the capital of the Company, or of an executor or administrator of a deceased proprietor, or of the committee of a lunatic proprietor, or of the guardian of an infant proprietor, or of the husband of a female proprietor, shall discharge the Company and the directors thereof from the money therein expressed to be received, and from any obligation affecting the stock or share in respect whereof that money is paid.

Receipts to  
be good dis-  
charges.

4. Nothing in this Act contained shall take away, alter, or prejudicially affect any estate, right, title, interest, authority, or privilege of the Corporation, or any mortgage granted by the Corporation under the provisions of the Cardiff Corporation Act, 1879.

Saving  
rights of the  
Corporation  
of Cardiff.

5. The costs, charges, and expenses preliminary to and of and incidental to the preparing, applying for, obtaining, and passing of this Act shall be paid by the Company.

Expenses of  
Act.