



CHAPTER cxxiv.

An Act for conferring further powers on the Eastbourne Waterworks Company for the construction of works and otherwise in relation to their undertaking and for other purposes. A.D. 1897.
[15th July 1897.]

WHEREAS the Eastbourne Waterworks Company (in this Act called "the Company") are incorporated and empowered by the Eastbourne Waterworks Acts 1859 to 1896 which Acts are in this Act referred to collectively as the former Acts and each of them separately as an Act of the year in which the same was passed and in exercise of the powers conferred upon them by those Acts they have constructed waterworks and are now supplying water in the parish and borough of Eastbourne and certain other parishes and places within their limits of supply in the county of Sussex :

And whereas the amounts of share and loan capital which the Company are by the former Acts authorised to raise are as follows :—

Act authorising the raising of Share and Loan Capital.	Amount of Share Capital and Stock authorised.	Amount of Loan Capital authorised.
Act of 1859	£7,000 and for the purchase of the undertaking of the Eastbourne Waterworks Company Limited such sum as should be requisite not exceeding £5,000.	£2,330.
Act of 1875	£30,400 and £29,000 improvement stock.	£7,600.
Act of 1881	£79,000 - - - -	£19,750.
Act of 1889	£100,000 - - - -	One-fourth part of the amount of the additional share capital authorised by the Act and at the time issued.
Act of 1896	£150,000 - - - -	One-fourth part of the amount of the additional share capital authorised by the Act and at the time issued.

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And whereas the Company have raised the whole of the share and loan capital authorised by the Acts of 1859 1875 and 1881 respectively and also the whole of the share capital authorised by the Act of 1889 and have borrowed on mortgage the sum of twelve thousand five hundred pounds of the loan capital authorised by that Act the whole of which moneys have been expended on the works and undertaking of the Company :

And whereas the Company have made and completed the works authorised by the Acts of 1859 1875 and 1881 respectively and some of the works authorised by the Act of 1889 and are proceeding with the making and execution of works authorised by the Act of 1896 :

And whereas it is expedient to empower the Company to make and maintain the works herein-after described and by this Act authorised :

And whereas in order to increase and improve the supply of water to Eastbourne and other places within their limits of supply the Company have with the consent of the Most Noble Spencer Compton Duke of Devonshire entered upon land of which he is the owner or reputed owner at Holywell in the parish of Eastbourne and made and executed the works herein-after described and expended thereon a portion of the moneys raised under the Act of 1889 and it is expedient that the making of such works and the expenditure of moneys thereon be sanctioned and confirmed and that the Company be authorised to hold and maintain such works as part of their waterworks undertaking as by this Act provided :

And whereas it is expedient that the Company be authorised to raise further moneys for the purposes of this Act and for the general purposes of their undertaking and that such further provisions be made with respect to the Company and their undertaking as are in this Act contained :

And whereas plans and sections showing the lines and levels of the works authorised by this Act and also books of reference containing the names of the owners and lessees or reputed owners and lessees and of the occupiers of the lands required or which may be taken for the purposes or under the powers of this Act were duly deposited with the clerk of the peace for the county of Sussex and are herein-after respectively referred to as the deposited plans sections and books of reference :

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 :—

1. This Act may be cited as the Eastbourne Waterworks Act 1897 and the former Acts and this Act may be cited together as the Eastbourne Waterworks Acts 1859 to 1897.

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Short title
and mode of
citing Acts
of Company.

2. The following Acts and parts of Acts are (except where expressly varied by this Act) incorporated with and form part of this Act (that is to say) :—

Incorporation of
general Acts.

The Lands Clauses Acts :

The Waterworks Clauses Acts 1847 and 1863 except the words in section 44 of the former of such Acts “with the consent “ in writing of the owner or reputed owner of any such house or “ of the agent of such owner” :

The clauses and provisions of 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 non-payment 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 the 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 :

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

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 :

Interpretation.

The expression “the waterworks” means and includes the waterworks and the works connected therewith by this Act authorised :

And for the purposes of this Act—

The expression “superior courts” or “court of competent jurisdiction” or any other like expression in this Act or any

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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.

Power to
make works.

4. Subject to the provisions of this Act the Company may make and maintain in the lines and according to the levels shown on the deposited plans and sections the works herein-after described and may enter upon take and use such of the lands delineated on the said plans and described in the deposited books of reference as may be required for those purposes. The works herein-before referred to and by this Act authorised to be made and maintained comprise the following principal works wholly situate in the county of Sussex (that is to say) :—

- (1) A well or shaft (No. 1) situate in the parishes of Folkington and Jevington or one of them in the glen known as Filching Glen and at a distance of 7 chains or thereabouts measured in a north-easterly direction from the farm buildings known as Filching :
- (2) An adit or heading (No. 1) situate in the parishes of Folkington and Jevington or one of them commencing in the well or shaft (No. 1) and terminating in the pumping station (No. 1) authorised by the Eastbourne Waterworks Act 1896 and described in section 6 (1) of that Act :
- (3) An adit or heading (No. 2) situate in the parishes of Folkington and Jevington or one of them commencing in the well or shaft (No. 1) and extending thence for a distance of 40 chains or thereabouts measured in a south-easterly direction from the point of commencement :
- (4) A line or lines of pipes (No. 1) commencing in the parish of Jevington by a junction with the line or lines of pipes (No. 1) authorised by the Eastbourne Waterworks Act 1896 and described in section 6 (2) of that Act in a coppice wood No. 42 on the $\frac{1}{2500}$ Ordnance map of the parish of Jevington and terminating in the parish of Eastbourne by a junction with the said line or lines of pipes (No. 1) authorised by the Eastbourne Waterworks Act 1896 in a field No. 34 on the $\frac{1}{2500}$ Ordnance map of the parish of Eastbourne near to a house known as Pococks :
- (5) An adit or heading (No. 3) situate in the parish of Eastbourne commencing at or in the pumping station at Holywell by this Act authorised and terminating at a point 23 chains or thereabouts measured in an easterly direction from the coastguard station at Beachy Head :

(6) An adit or heading (No. 4) situate in the parish of Eastbourne commencing at or in the said pumping station at Holywell and terminating at a point 14 chains or thereabouts measured in a south-westerly direction from the centre of the Paradise reservoir of the Company :

(7) A pumping station (No. 1) with wells shafts borings and other works and conveniences connected therewith situate in the parish of Litlington in the valley known as Charlston Bottom at a point 41 chains or thereabouts measured in a westerly direction from the buildings known as Snap Hill Barn :

(8) An adit or heading (No. 5) commencing in the parish of Litlington at or in the pumping station (No. 1) and terminating in the parish of Lullington in or under the valley known as Deep Dean at a point 61 chains or thereabouts measured in a south-easterly direction from Lullington Church :

(9) An adit or heading (No. 6) commencing in the parish of Litlington at or in the pumping station (No. 1) and terminating in the parish of West Dean at a point 61 chains or thereabouts measured in a south-westerly direction from the buildings known as Snap Hill Barn :

(10) A line or lines of pipes (No. 2) commencing in the parish of Litlington at or in the pumping station (No. 1) and terminating in the parish of Friston at or in the tank (No. 2) authorised by the Eastbourne Waterworks Act 1896 and described in section 6 (7) of that Act :

(11) A communication road commencing in the parish of West Dean by a junction with the public road leading from the village of West Dean to the village of Litlington at a point near to the pond situate near to the farmstead known as Charlston and terminating in the parish of Litlington at or near to the pumping station (No. 1) :

Together with all such pumping stations engines tanks wells adits headings drifts standages channels cuts aqueducts culverts tunnels bores drains sluices overflows waste water channels weirs stand-pipes water towers banks roads junctions approaches communications buildings conduits pipes machinery softening apparatus telegraphs telephones and other works appliances and conveniences as may be necessary or convenient in connexion with or incident to the before-mentioned works or any of them or for the obtaining raising taking distributing and supplying water Provided that any telegraphs or telephones constructed and maintained under the authority of this Act shall not be used in contravention of the exclusive privilege conferred upon the Postmaster-General by the Telegraph Act 1869.

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Sanctioning
Holywell
works.

5. The making and construction by the Company of the works in this section mentioned is hereby sanctioned confirmed and authorised and the Company may hold maintain and use the same as part of their waterworks and undertaking (that is to say) :—

A pumping station situate at Holywell (Holywell pumping station) with wells shafts borings adits headings and other works and conveniences connected therewith in the parish of Eastbourne : And the Company may enter upon purchase take and use the lands on in or under which those works have been made and constructed and such other lands delineated on the deposited plans and described in the deposited books of reference as may be required for the purposes of such works and all acts done and all expenditure of moneys by the Company or the directors or officers of the Company in relation to or in connexion with the making construction maintenance and use of the said works is hereby sanctioned confirmed and legalised.

Deviation.

6. In constructing the works by this Act authorised the Company may deviate laterally from the lines thereof shown on the deposited plans to any extent not exceeding the limits of lateral deviation shown or described on the said plans and may deviate vertically from the levels shown on the deposited sections to any extent not exceeding in any one place as regards the waterworks other than wells or shafts and adits or headings ten feet and as regards wells or shafts and adits or headings forty feet upwards and any extent downwards and as regards the communication road five feet Provided that no part of any line of pipes shall be constructed or laid so as to be above the general surface of the ground unless it be so shown on the deposited sections nor to a greater height than is so shown.

Works to
form part of
undertaking
of Company.

7. The works by this Act authorised shall for all purposes whatsoever form part of the Company's waterworks and shall be comprised in the Company's undertaking.

Power to
take under-
ground
waters.

8. The Company may take raise collect divert impound distribute and use all or any of the underground springs streams and waters which can or may be taken or collected by means of the works by this Act authorised or as may be found in or under any lands for the time being belonging to the Company or in on under or over which they may acquire any easement or interest for that purpose.

Period for
compulsory
purchase of
lands.

9. The powers of the Company for the compulsory purchase of lands for the purposes of this Act shall cease after the expiration of three years from the passing of this Act.

10. —(1) The Company may in lieu of acquiring any land for the purpose of the adits or headings or the lines of pipes by this Act authorised acquire such easements and rights in such lands as they may require for the purpose of making maintaining cleansing repairing renewing and enlarging the adits or headings or the lines of pipes and may give notice to treat in respect of such easements and rights and may in such notice describe the nature thereof and the several provisions of the Lands Clauses Acts (inclusive of those with regard to limited owners and to arbitration and the summoning of a jury) shall apply to such easements and rights as fully as if the same were lands within the meaning of those Acts.

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Power to acquire easements only for adits and lines of pipes.

(2) Provided that as regards any lands taken or used by the Company for the purpose of such adits or headings or the lines of pipes where they are respectively laid underground the Company shall not (unless they give notice to treat for such lands and not merely for easements therein) be required or entitled to fence off or sever such lands from the adjoining lands but the owners or occupiers for the time being shall at all times after the completion of the works have the same rights of passing over such lands for all purposes of or connected with the use or enjoyment of the adjoining lands as if such lands had not been taken or used by the Company.

Provided also that nothing herein contained shall authorise the Company to acquire by compulsion any such easement in any case in which the owner in his particulars of claim shall require the Company to acquire the lands in respect of which they have given notice to treat for the acquisition of an easement only and every notice to treat for the acquisition of an easement shall be endorsed with notice of this provision.

11. In addition to the lands which the Company are by this Act authorised to purchase compulsorily they may for any of the purposes of this Act or for the purposes of their undertaking from time to time by agreement purchase any additional quantity of land not exceeding in the whole twenty acres or any easement right or privilege (not being an easement right or privilege of water in which other than the grantors have an interest) in or over such additional lands which they may from time to time think requisite Provided that the Company shall not cause or permit a nuisance on any such lands and shall not on any such lands erect or authorise or permit the erection of any buildings other than buildings connected with or necessary for their undertaking.

Power to acquire additional lands by agreement.

12. —(1) The Company shall not under the powers of this Act purchase or acquire in any city borough or other urban district or in any parish or part of a parish not being within an urban district ten

Restriction on taking houses of labouring class.

A.D. 1897. or more houses which on the fifteenth day of December last were occupied either wholly or partially by persons belonging to the labouring class as tenants or lodgers or except with the consent of the Local Government Board ten or more houses which were not so occupied on the said fifteenth day of December but have been or shall be subsequently so occupied.

(2) For the purposes of this section the expression "labouring class" means and includes mechanics artisans labourers and others working for wages hawkers costermongers persons not working for wages but working at some trade or handicraft without employing others except members of their own family and persons other than domestic servants whose income does not exceed an average of thirty shillings a week and the families of any such persons who may be residing with them.

Period for completion of works.

13. If the works authorised by this Act and shown on the deposited plans are not completed within ten years from the passing of this Act then on the expiration of that period the powers by this Act granted to the Company for executing the same or in relation thereto shall cease except as to so much thereof as is then completed but nothing herein shall restrict the Company from extending enlarging deepening increasing the number of altering or renewing any of their engines machinery wells shafts drifts standages or borings mains pipes or other works from time to time as the Company think fit for supplying water in the limits within which they are authorised to supply water.

Persons under disability may grant easements &c.

14. Persons empowered by the Lands Clauses Acts to sell and convey or release lands may if they think fit subject to the provisions of those Acts and of this Act grant to the Company any easement right or privilege (not being an easement right or privilege of water in which other than the grantors have an interest) required for the purposes of this Act in or over or affecting any such lands and the provisions of the said Acts with respect to lands and rentcharges so far as the same are applicable in this behalf shall extend and apply to such grants and to such easements rights and privileges as aforesaid respectively.

For the protection of the estate of Sir John Fermor Godfrey.

15. The following provisions shall apply and have effect for the protection of an estate (herein-after referred to as "the said estate") in the parishes of Litlington Willington West Dean and Lullington (detached) in the county of Sussex of which estate Sir John Fermor Godfrey Baronet is or claims to be the tenant for life and for the protection of the said Sir John Fermor Godfrey or other the owner or owners for the time being of the said estate or any part thereof

who are in this section meant by and included in the expression A.D. 1897.
“the owner” :—

- (1) If when the Company shall commence the well and pumping station by this Act authorised and herein described as Pumping Station No. 1 or at any time after such commencement the water in any of the wells existing at the passing of this Act at Charlston House or in the village of Litlington belonging to the owner and now used by the owner or his lessees or tenants or any of them shall be taken away or diminished the Company shall on being required by the owner or any lessee or tenant whose well is so affected provide a sufficient and proper supply of water in lieu thereof free of charge by providing and keeping in or near their line or lines of pipes No. 2 by this Act authorised where the same pass nearest to the well so affected proper and convenient taps and apparatus for discharging and shall from time to time cause to be discharged into pipes tanks reservoirs or other receptacles to be provided for that purpose in such situation at or near the said line or lines of pipes as the Company shall reasonably require by the owner or his lessees or tenants or any of them whose wells may be so affected such quantity of water as he or they or any of them may reasonably require not exceeding in the case of each well a daily quantity of 500 gallons Any question or difference between the Company and the owner his lessees or tenants or any of them under this section as to the extent to which the well or wells may be affected shall be determined by an engineer to be agreed upon between the Company and the owner or his lessees or tenants or any of them as the case may be or failing agreement to be nominated by the President of the Institution of Civil Engineers on the application of either party :
- (2) If during or after the construction of Pumping Station No. 1 any water is pumped out which is not conveyed through the Company's line of pipes in connexion therewith it shall be carried off by means of pipes culverts or shoots in such manner as not to injuriously affect any portion of the said estate :
- (3) Except as herein-after provided the Company shall not without the consent of the owner enter upon take or use any part of the said estate or any mines or minerals under the same or any rights easements privileges or interest in under over or upon the same save and except that the Company may purchase and the owner shall sell to the Company an easement with respect to the line or lines of pipes Nos. 1 and 2 and the adits or headings Nos. 5 and 6 with all works and conveniences connected therewith through the said estate in accordance with the section

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of this Act the marginal note of which is "Power to acquire easements only for adits and lines of pipes" but subject to the provisions of this section and save and except that the Company may purchase and the owner shall sell to the Company so much land only as is required for the purpose of Pumping Station No. 1 and for the purpose of the occupation road by this Act authorised and any works and conveniences connected therewith respectively and the said occupation road shall be constructed in the line and level and in the direction shown on the deposited plans and shall not be deviated laterally :

- (4) If and when the said occupation road shall be made by the Company the owner and his lessees and tenants shall have the free right to use the said occupation road for all purposes for which they may require to use the same :
- (5) In the construction and maintenance of the line of pipes No. 2 where it passes in or under the said estate the Company shall first carefully remove from the surface all vegetable soil on the line or site of the line of pipes and on the completion of the line of pipes or of any repair or other maintenance they shall so spread such soil over the surface of the ground as to reinstate and restore the surface to its former state :
- (6) The Company shall make good the drainage and sewerage of the said estate where interfered with by any of the works by this Act authorised or at the option of the owner shall permit him to employ his own workmen for that purpose the Company paying the reasonable cost thereof :
- (7) All fences gates watercourses roads conveniences and other matters and things belonging to the owner which may be interfered with by the Company during the construction or maintenance of the works by this Act authorised shall forthwith after such interference be made good by the Company :
- (8) It shall be lawful for the owner to form lay out and make along over or under any underground works of the Company constructed on lands acquired from the owner or in respect of which he may have granted an easement any roads drains or pipes which shall not interfere with or injure any works of the Company and the rights of the owner his lessees and tenants or any of them of passing over and using the land over any such underground works for all purposes (except such as would injure any works of the Company or interfere with their maintenance) shall not be interfered with :
- (9) Any difference which may from time to time arise between the owner and the Company with respect to any question or matter under this section shall except as herein-before provided

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be settled by arbitration in accordance with the provisions of the Arbitration Act 1889. A.D. 1897.

16. The Company may subject to the provisions of Part II. of the Companies Clauses Act 1863 from time to time raise in addition to the capital which they have already raised under the Acts of 1859 1875 1881 and 1889 as herein-before mentioned and which they are authorised to raise under the Acts of 1889 and 1896 any capital not exceeding in the whole for the purposes of this Act and for the general purposes of their undertaking one hundred thousand pounds by the creation and issue at their option of new ordinary shares or stock or new preference shares or stock or wholly or partially by one or more of those modes respectively but the Company shall not issue any share created under the authority of this Act of less nominal value than ten pounds nor shall any such share or stock vest in the person accepting the same unless and until the full price of such share or stock including any premium obtained upon the sale thereof shall have been paid in respect thereof Provided that it shall not be lawful for the Company to create and issue under the powers of this Act any greater nominal amount of capital than shall be sufficient to produce including any premium which may be obtained on the sale thereof the sum of one hundred thousand pounds.

Power to raise additional capital.

17. Except as is by this Act otherwise provided the capital in new shares or stock created by the Company under this Act and the new shares or stock therein and the holders thereof respectively shall be subject and entitled to the same powers provisions liabilities rights privileges and incidents whatsoever in all respects as if that capital were part of the now existing capital of the Company of the same class or description and the new shares or stock were shares or stock in that capital The capital in new shares or stock so created shall form part of the capital of the Company.

Except as otherwise provided new shares or stock to be subject to same incidents as other shares or stock.

18. Every person who becomes entitled to new shares or stock shall in respect of the same be a holder of shares or stock in the Company and shall be entitled to a dividend with the other holders of shares or stock of the same class or description proportioned to the whole amount from time to time called and paid on such new shares or to the whole amount of such stock as the case may be.

Dividends on new shares or stock.

19. Except as otherwise expressly provided by the resolution creating the same no person shall be entitled to vote in respect of any new shares or stock to which a preferential dividend shall be assigned.

Restriction as to votes in respect of preferential shares or stock.

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Profits of the Company on the additional share capital limited.

20. The Company shall not in any one year make out of their profits any larger dividend on the additional share capital to be raised under the powers of this Act than seven pounds in respect of every one hundred pounds actually paid up of such capital as shall be issued as ordinary capital unless a larger dividend be at any time necessary to make up the deficiency of any previous dividend which shall have fallen short of the said sum of seven pounds per centum per annum or than six pounds in respect of every one hundred pounds actually paid up of such capital as may be issued as preference capital.

Dividend on different classes of ordinary stock or shares to be paid proportionately.

21. In case in any half year the net revenues of the Company applicable to dividend shall be insufficient to pay the full amount of the prescribed maximum rate of dividend on each class of ordinary stock or shares in the capital of the Company a proportionate reduction shall be made in the dividend of each class.

New shares or stock to be offered by auction or tender.

22. Notwithstanding anything in this Act contained the Company shall when any shares or stock created under the powers of this Act are to be issued and before offering the same to the holder of any other shares or stock of the Company and whether the ordinary shares or ordinary stock of the Company are or is at a premium or not offer the same for sale by public auction or by tender in such manner at such times and subject to such conditions of sale as the Company shall from time to time determine. Provided that at any such sale no single lot shall comprise more than one hundred pounds nominal value of shares or stock and that the reserved price put upon such shares or stock shall not be less than the nominal amount thereof and notice of the amount of such reserved price shall be sent by the Company in a sealed letter to the Board of Trade not less than twenty-four hours before the day of auction or the last day for the reception of tenders as the case may be and such letter may be opened after such day of auction or last day for the reception of tenders and not sooner and provided that no priority of tender shall be allowed to any holder of shares or stock in the Company except that if any bidding or offer by tender of any holder or holders of shares or stock be the same in amount as any bid or offer made by any other person the bidding or offer of such holder or holders of shares or stock shall be accepted in preference.

Purchase-money of capital sold to be paid within three months.

23. It shall be one of the conditions of any sale of shares or stock under this Act that the full price thereof including any premium given by any purchaser at such sale shall be paid to the Company within three months after such sale.

Notice to be given as to

24. The intention to sell any such shares or stock by auction or by tender shall be communicated in writing to the town clerk of

the borough of Eastbourne and to the secretary of the committee of the London Stock Exchange at least twenty-eight days before the day of auction or the last day for the reception of tenders as the case may be and notice of such intention shall be duly advertised once in each of two consecutive weeks in one or more local newspapers circulating within the said borough.

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sale of shares
or stock.

25. When any shares or stock created under the powers of this Act have been offered for sale by auction or tender and not sold the same shall be offered at the reserved price put upon the same respectively for the purpose of sale by auction or tender to the holders of ordinary shares or ordinary stock of the Company in manner provided by the Companies Clauses Act 1863 Provided always that any shares or stock so offered and not accepted within the time prescribed by the said Act shall again be offered for sale by public auction or by tender in the manner and subject to the provisions of this Act with respect to the sale of shares or stock created under the powers of this Act but at a lower reserved price than the price put upon the same at the preceding offer thereof for sale by auction or tender and the reserve put upon such shares or stock may upon such second auction or tender if the directors of the Company think fit be less than the nominal amount thereof and any shares or stock not then sold shall be again offered to the holders of ordinary shares or ordinary stock at the last-mentioned reserved price and so from time to time until the whole of such shares or stock is sold.

Shares or
stock not
sold by
auction or
by tender to
be offered to
shareholders.

26. Any sum of money which shall arise by way of premium from the issue of any such shares or stock after deducting therefrom the expenses of and incident to such issue shall not be considered as profits of the Company but shall be expended in extending or improving the works of the Company or in paying off money borrowed or owing on mortgage by the Company and shall not be considered as part of the capital of the Company entitled to dividend Provided that in any case where a power to raise money by borrowing or to create an insurance fund is made proportionate to the paid-up capital the premium received from the sale of shares or stock by auction or tender as herein-before provided shall for such purpose be reckoned as part of the paid-up capital.

Application
of premium
arising on
issue of
shares or
stock.

27. Any preference shares or stock created and issued under the powers of this Act or of any of the former Acts may be issued subject to the condition that the same may be redeemed by the Company at such price at such times and on such terms and conditions as shall be expressed on the certificates of such shares or stock.

Preference
shares or
stock may be
created
subject to
redemption.

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Power to
borrow in
respect of
additional
capital.

28. The Company may in addition to the moneys which they are authorised to borrow by the former Acts from time to time subject to the provisions of this Act borrow on mortgage of their undertaking any sum or sums not exceeding in the whole one-fourth part of the amount of the additional capital by this Act authorised to be raised and at the time actually issued by shares or stock but no part thereof shall be borrowed until the whole of the shares or stock at the time issued together with the premium (if any) realised on the sale thereof shall have been fully paid up and the Company 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 such shares and stock and premium (if any) have been issued and fully paid up 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.

As to con-
version of
borrowed
money into
capital.

29. The Company shall not have power to raise the money by this Act authorised to be borrowed on mortgage or by the issue of debenture stock or any part thereof by the creation of shares or stock instead of borrowing or to convert into share capital any money borrowed under the provisions of this Act unless in either case all dividends upon the shares or stock whether ordinary or preferential are limited to a rate not exceeding five pounds per centum per annum.

Priority of
principal
moneys
secured by
existing
mortgages.

30. All mortgages 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 subject to the provisions of the Acts under which such mortgages were respectively granted have priority over any mortgages granted by virtue of this Act but nothing in this section contained shall affect any priority of the interest of any debenture stock at any time created and issued by the Company.

Repeal of
provisions of
former Acts
with respect
to appoint-
ment of
receiver.

31. Every provision in any Act relating to the Company passed before the present session of Parliament by which the mortgagees of the Company are empowered to enforce payment of principal and interest or principal or interest due on their mortgages by the appointment of a receiver is by this Act repealed but without prejudice to any appointment heretofore made or to the continuance of any proceedings which may have been commenced under any such provision prior to the passing of this Act.

32. 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. In order to authorise the appointment of a receiver in respect of arrears of principal the amount owing to the mortgagees by whom the application for a receiver is made shall not be less than ten thousand pounds in the whole.

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For appointment of receiver.

33. The Company may create and issue debenture stock subject to the provisions of Part III. of the Companies Clauses Act 1863 as amended by the Companies Clauses Act 1869 but notwithstanding anything therein contained the interest of all debenture stock at any time created and issued by the Company shall rank *pari passu* with the interest of all mortgages 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.

Power to create debenture stock.

34. If any money is payable to a shareholder stockholder mortgagee or debenture stockholder being a minor idiot or lunatic the receipt of the guardian or committee of his estate shall be a sufficient discharge to the Company.

Receipt in case of persons not *sui juris*.

35. All money to be raised by the Company on mortgage or debenture stock under the provisions of this Act shall have priority against the Company and the property from time to time of the Company over all other claims on account of any debts incurred or engagements entered into by them after the passing of this Act. Provided always that this priority shall not affect any claim against the Company or their property in respect of any rent-charge granted or to be granted by them in pursuance of the Lands Clauses Acts or in respect of any rent or sum reserved by or payable under any lease granted or made to the Company which is entitled to rank in priority to or *pari passu* with the interest on their mortgages or debenture stock nor shall anything in this section contained affect any claim for land taken used or occupied by the Company for the purposes of the Company's undertaking and works or injuriously affected by the construction thereof or by the exercise of any powers conferred on the Company.

Priority of money raised on mortgage or debenture stock over other claims.

36. All moneys raised under this Act whether by shares stock debenture stock or borrowing shall be applied only to the purposes of this Act and of the Company's undertaking being in all cases purposes to which capital is properly applicable and the Company may apply to the purposes of this Act to which capital is properly applicable any moneys which they are already authorised to raise

Application of moneys.

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A.D. 1897. — and which may not be required by them for the purposes for which the same were authorised to be raised.

Costs of Act. **37.** All costs charges and expenses of and incident to the preparing and applying for and the obtaining and passing of this Act or otherwise in relation thereto shall be paid by the Company.

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