



CHAPTER cxlv.

An Act to confirm a Provisional Order of the Local A.D. 1897.
Government Board relating to the Borough of —
Blackburn. [6th August 1897.]

WHEREAS the Local Government Board have made the
Provisional Order set forth in the schedule hereto under
the provisions of the Public Health Act 1875 :

38 & 39 Vict.
c. 55.

And whereas it is requisite that the said Order should be
confirmed by Parliament :

Be it therefore 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. The Order set out in the schedule hereto shall be and the
same is hereby confirmed and all the provisions thereof shall have
full validity and force. Order in
schedule
confirmed.

2. This Act may be cited as the Local Government Board's
Provisional Order Confirmation (No. 18) Act 1897. Short title.

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SCHEDULE.

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BOROUGH OF BLACKBURN.

Provisional Order for altering certain Local Acts.

To the Mayor Aldermen and Burgesses of the Borough of Blackburn ; —

And to all others whom it may concern.

WHEREAS the Borough of Blackburn (herein-after referred to as "the Borough") is an Urban Sanitary District of which the Mayor Aldermen and Burgesses acting by the Council (herein-after referred to as "the Corporation") are the Urban Sanitary Authority and the unrepealed provisions of the Blackburn Improvement Act 1854 the Blackburn Improvement Act 1870 the Blackburn Borough Gas Water and Extension Act 1877 the Blackburn Improvement Act 1879 the Blackburn Improvement Act 1882 and the Blackburn Corporation Act 1892 (which Acts are herein-after collectively referred to as "the Local Acts" and each of which Acts is herein-after separately referred to as the Act of the year in which it was passed) as altered by certain other Local Acts and by certain Provisional Orders duly confirmed by Parliament are in force in the Borough ;

And whereas by virtue of the Act of 1854 and the Blackburn Waterworks Act 1875 (herein-after referred to as "the Act of 1875") the undertaking of the Blackburn Waterworks Company was transferred to the Corporation the consideration for such transfer being the grant by the Corporation to the shareholders of the said Company of certain perpetual annuities (herein-after referred to as "the water annuities") ;

And whereas by virtue of Section 140 of the Act of 1854 and of the Act of 1875 the Corporation were required in the year ended the Thirtieth day of June One thousand eight hundred and eighty and in every subsequent year to set apart the sum of one thousand five hundred pounds to be applied in the redemption of the water annuities and until opportunity offered for such application from time to time to invest such sum or any part thereof as a sinking fund (herein-after referred to as "the water annuities sinking fund") and to increase the same by accumulation in the way of compound interest or otherwise until applied ;

And whereas by Section 58 of the Act of 1879 the Corporation were empowered to create and issue stock termed the Blackburn Corporation Consolidated Debenture Stock (herein-after referred to as "debenture stock") and to attach

17 & 18 Vict.
c. clxxxiii.
33 & 34 Vict.
c. clx.
40 & 41 Vict.
c. cxv.
42 & 43 Vict.
c. cxvi.
45 & 46 Vict.
c. ccxliii.
55 & 56 Vict.
c. cxviii.

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to such stock a perpetual yearly dividend or interest at any rate not exceeding the rate of four pounds for every one hundred pounds thereof;

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And whereas the power to create and issue debenture stock under the Act of 1879 was except so far as it had been acted upon repealed by the Act of 1882 ;

And whereas by Section 280 of the Act of 1882 it was enacted that notwithstanding the conversion by the Corporation of any annuities mortgages or bonds of the Corporation into debenture stock the Corporation should be under the same obligation to provide a sinking fund or otherwise to pay off the moneys raised by means of debenture stock as if the said annuities mortgages or bonds had remained unconverted ;

And whereas by Section 292 of the Act of 1882 the Corporation were empowered from time to time to redeem all or any of the water annuities by agreement with the holders or holder thereof but not otherwise at such price as might be mutually agreed upon ;

And whereas by Section 296 of the Act of 1882 the Corporation were empowered from time to time by resolution of the Council of the Borough to exercise any statutory borrowing power by creation of stock either redeemable or irredeemable to be from time to time issued in accordance with the provisions of that Act but it was provided that all redeemable stock at any time and from time to time so created should be created on and subject to such terms and conditions as that the same should be of one and the same class and that all irredeemable stock at any time and from time to time so created should be created on such terms and conditions as that the same should be of one and the same class ;

And whereas by Section 296 of the Act of 1882 it was further enacted that stock so created should be designated by the Corporation as Blackburn Corporation Redeemable Stock or as Blackburn Corporation Irredeemable Stock (as the case might require) and all stock so created whether redeemable or irredeemable is comprised in the term Corporation Stock when hereafter used except where either redeemable stock or irredeemable stock is separately mentioned ;

And whereas by Section 299 of the Act of 1882 provision is made for the establishment of the Blackburn Corporation Consolidated Loans Fund (hereinafter referred to as "the Loans Fund") for the payment of dividends on all Corporation Stock and for redemption and extinction or purchase and extinction of all Corporation Stock ;

And whereas by sub-section (3) of Section 301 of the Act of 1882 provision is made as to the amounts of the several contributions to the Loans Fund for redemption and extinction or purchase and extinction of the several portions of Corporation Stock issued in exercise of the statutory borrowing powers of the Corporation ;

And whereas by sub-section (5) of Section 301 of the Act of 1882 provision is made for payment of the sums therein mentioned into the Loans Fund if the extinction of any portion of Corporation Stock or any part thereof is accelerated by the application to such extinction of any part of the Loans Fund ;

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And whereas by Section 57 of the Act of 1892 it was enacted that as regards any moneys thereafter to be raised by borrowing the Corporation should not raise such moneys by the creation of irredeemable stock and that notwithstanding anything in the Act of 1882 contained it should not be lawful for the Corporation thereafter to create irredeemable stock ;

And whereas the Corporation in pursuance of the powers conferred by the Act of 1879 issued debenture stock and attached to it a perpetual yearly dividend or interest at the rate of four pounds for every one hundred pounds thereof and the stock so issued is herein-after referred to as "the four per centum stock" ;

And whereas the Corporation in pursuance of the powers conferred by the Act of 1882 have created Blackburn Corporation Redeemable Stock bearing dividend at the rate of three per centum (such stock being herein-after referred to as "the three per centum stock") and Blackburn Corporation Irredeemable Stock bearing dividend at the rate of three and a half per centum (such stock being herein-after referred to as "the three and a half per centum stock") ;

And whereas the Corporation in the exercise of the powers conferred by the Local Acts have borrowed moneys for the purposes mentioned in column 2 of Schedule A hereto (herein-after referred to as "Schedule A") to the amounts (including therein the costs of issue of stock) specified in column 3 of Schedule A ;

And whereas the debt outstanding on the Twenty-fifth day of March One thousand eight hundred and ninety-seven (herein-after referred to as "the date of account") including discounts on issue of stock and compensation paid on conversion into stock of other securities in respect of the moneys so borrowed is represented by the sums mentioned in column 4 of Schedule A as due on mortgage the amounts of three per centum stock mentioned in column 5 of Schedule A the amounts of three and a half per centum stock mentioned in column 6 of Schedule A and the amounts of four per centum stock mentioned in column 7 of Schedule A ;

And whereas at the date of account the sums specified in column 8 of Schedule A were standing to the account of the loans fund in respect of the amounts of three and a half per centum stock mentioned in column 6 of Schedule A and the sums specified in column 9 of Schedule A were standing to the account of the sinking fund in respect of the amounts of four per centum stock mentioned in column 7 of Schedule A ;

And whereas the amounts mentioned in columns 6 and 7 of Schedule A represent the whole of the three and a half per centum and four per centum stock created and issued by the Corporation and outstanding at the date of account ;

And whereas the Corporation in pursuance of the Act of 1854 and the Act of 1875 created water annuities to the amount mentioned in column 3 of Schedule B hereto (herein-after referred to as "Schedule B") and the Corporation have out of the Water Annuities Sinking Fund redeemed water annuities to the amount mentioned in column 4 of Schedule B and have converted into three per centum stock water annuities to the amount specified in column 5 of Schedule B ;

And whereas at the date of account the capitalized value at thirty-three and one-third years' purchase of the unredeemed water annuities amounted to the sum specified in column 6 of Schedule B and the amount of three per centum stock

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outstanding in respect of the water annuities converted into such stock is that stated in column 7 of Schedule B and the sum specified in column 8 of Schedule B was standing to the account of the water annuities sinking fund and the sum specified in column 9 of Schedule B was standing to the account of the loans fund in respect of the amount of three per centum stock mentioned in column 7 of Schedule B :

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Now therefore We the Local Government Board in pursuance of the powers given to Us by Section 303 of the Public Health Act 1875 and by any other Statutes in that behalf do hereby order that from and after the date of the Act of Parliament confirming this Order the Local Acts shall be altered so that the following provisions shall take effect viz.—

38 & 39 Vict.
c. 55.

Art. I.—(1.) Notwithstanding anything in the Local Acts contained the Corporation may from time to time borrow on mortgage such sum or sums as they may require for the purchase of any three and a half per centum stock or four per centum stock or for the redemption of any water annuities which they may agree with any stockholder or water annuitant to purchase or redeem.

(2.)—(a.) Any moneys so borrowed for the redemption of water annuities shall be borrowed on the security of the revenue arising from the water undertaking of the Corporation and of the General District Fund and General District Rates of the Borough.

(b.) Any moneys so borrowed for the purchase of any amount of three and a half per centum stock allocated in the accounts of the Corporation to town hall parks and fire-engine station purposes shall be borrowed on the security of the Borough Fund and Borough Rates of the Borough. Any moneys so borrowed for the purchase of any amount of three and a half per centum stock or four per centum stock allocated in the accounts of the Corporation to gas purposes shall be borrowed on the security of the revenue arising from the gas undertaking of the Corporation and of the general district fund and general district rates of the Borough. Any other moneys so borrowed for the purchase of three and a half per centum stock or four per centum stock shall be borrowed on the security of the general district fund and general district rates of the Borough.

Art. II.—The Act of 1882 shall be altered so as to require the Corporation to establish in lieu of the loans fund established under Section 299 of the Act of 1882—

(1.) A loans fund to be called the Blackburn Corporation Consolidated Loans Fund (No. 1) (herein-after referred to as "Loans Fund No. 1") for the payment of dividends on three and a half per centum stock and for the purchase and extinction of such stock and for the payment of interest on moneys borrowed on mortgage under this Order for the purchase of three and a half per centum stock and for the repayment of such moneys ;

(2.) A loans fund to be called the Blackburn Corporation Consolidated Loans Fund (No. 2) (herein-after referred to as "Loans Fund No. 2") for the payment of dividends on all three per centum stock and for redemption and extinction or purchase and extinction of all such stock ;

and subject to the provisions of this Order all the provisions of the Act of 1882 applicable as hereby altered to the loans fund shall apply to the Loans Fund No. 1 and the Loans Fund No. 2.

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Art. III. In addition to the payment required by Section 300 of the Act of 1882 to be made to the Loans Fund No. 1 for payment of dividends on three and a half per centum stock the Corporation shall in each year pay into the Loans Fund No. 1 a sum or sums equal to the aggregate amount of all interest payable in that year in respect of the moneys borrowed on mortgage for the purchase of three and a half per centum stock and the provisions of the Act of 1882 shall apply to the sum or sums as if it or they had been a contribution or contributions in respect of dividends on stock.

Art. IV.—(1.) The Corporation shall forthwith carry to the account of the Loans Fund No. 1 the several sums specified in column 8 of Schedule A. and the other moneys standing to the credit of the loans fund shall be carried to the account of the Loans Fund No. 2.

(2.) The provisions of sub-sections (1) (3) (4) and (5) of Section 301 as hereby altered and of Section 304 of the Act of 1882 shall not apply to Loans Fund No. 1 and Section 305 of the Act of 1882 shall be repealed.

(3.) For the purpose of the purchase and extinction of three and a half per centum stock and the repayment of the moneys borrowed on mortgage for the purchase of such stock the Corporation shall on or before the Twenty-fifth day of March One thousand eight hundred and ninety-eight pay into the Loans Fund No. 1 the sum of six thousand two hundred and twenty-two pounds (herein-after referred to as "the prescribed annual sum") and shall on or before the Twenty-fifth day of March in every succeeding year pay a like sum into the Loans Fund No. 1 until either the whole of the moneys so borrowed have been repaid and the whole of the three and a half per centum stock has been purchased and extinguished or the amount of the investments of the Loans Fund No. 1 (according to the then market value thereof) shall be sufficient to repay the whole of such moneys and to purchase so much of that stock as may remain unredeemed at its then market value and thereupon the prescribed annual sum shall cease to be paid.

(4.) If at any time after a sum shall have been invested sufficient to repay the whole of the moneys so borrowed and to purchase so much of the three and a half per centum stock as may remain unredeemed at its then market value it shall appear to the Local Government Board that the amount invested will probably not be sufficient if realised to repay the whole of such moneys and redeem the said stock (either by reason of the appreciation of the market value of such stock or by reason of the depreciation of all or any of the securities representing the amount invested) the Local Government Board may require the Corporation to pay into the Loans Fund No. 1 such further sums as will cause the amount aforesaid to be sufficient for the purpose of such repayment and redemption.

Art. V.—(1.) The Corporation shall from time to time apply the Loans Fund No. 1 first in the payment of the dividends on three and a half per centum stock and the interest on moneys borrowed on mortgage for the purchase of such stock and then in purchasing such stock for the purpose of its extinction and the repayment of the moneys borrowed on mortgage for the purchase of such stock.

(2.) The Corporation shall from time to time immediately invest so much of the Loans Fund No. 1 as shall be provided for the redemption of stock or the

repayment of borrowed moneys and as shall not be applied as aforesaid and the resulting income of the investments in any of the securities mentioned in Article XIV. of this Order with full power for the Corporation from time to time to vary and transpose such investments or to realise the same for the purpose of applying the proceeds in the purchase of three and a half per centum stock or the repayment of moneys borrowed for such purchase.

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(3.)—(a.) If and so often as the income of the Loans Fund No. 1 is less than the income which would be derived from the amount required to be invested if the same were invested at the rate of three pounds per centum per annum any deficiency shall be made good by the Corporation.

(b.) If and so often as the income from the Loans Fund No. 1 is in excess of the income which would be derived from the amount invested if the same were invested at the rate of three pounds per centum per annum any such excess may be applied towards the payment of the prescribed annual sum.

(4.) If before the cessation of the payment of the prescribed annual sum to the Loans Fund No. 1 the Corporation apply any part of that fund in the purchase and extinction of three and a half per centum stock or in the repayment of moneys borrowed on mortgage for the purchase of such stock then a sum equal to three pounds per centum per annum on the part of the Loans Fund No. 1 so applied shall in each year till the cessation of the payment of the prescribed annual sum be paid into the Loans Fund No. 1 out of the revenues of the Corporation chargeable with payment of the contributions to that loans fund in respect of the amount of stock so purchased and extinguished or the moneys so repaid.

(5.) At any time after the investments of the Loans Fund No. 1 at their then market value have become sufficient to repay all moneys borrowed for the purchase of three and a half per centum stock and to purchase so much of that stock as may remain unredeemed at its then market value the interest arising from the investments of the Loans Fund No. 1 shall be applied in payment of the dividends for the time being payable on the stock so remaining unredeemed and the interest payable in respect of such borrowed moneys and save in so far as such interest shall be insufficient for the purpose no further moneys shall be carried to that loans fund for payment of such dividends and interest but except as aforesaid no portion of the moneys paid into Loans Fund No. 1 for the purchase of three and a half per centum stock and the repayment of moneys borrowed for the purchase of such stock or the interest on the investments thereof shall be applied in or towards payment of dividends on such stock or payment of interest on moneys so borrowed.

Art. VI. Notwithstanding the provisions of any of the Local Acts limiting a period for the repayment of any loan or determining the annual sums to be paid into any sinking fund for the purchase and extinction of four per centum stock the Corporation for the purpose of the purchase and extinction of four per centum stock and the repayment of the moneys borrowed on mortgage for the purchase of such stock shall establish a sinking fund (herein-after referred to as "the four per centum stock sinking fund") and shall forthwith carry to that fund the several sums specified in column 9 of Schedule A and shall on or before

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Blackburn pay into the four per centum stock sinking fund the sum of one thousand
Order. eight hundred and two pounds and shall on or before the Twenty-fifth day of
March in each succeeding year pay a like sum into that sinking fund until either
the whole of the moneys so borrowed for the purchase of four per centum stock
has been repaid and the whole of the four per centum stock has been purchased
and extinguished or the amount of the investments of that sinking fund (according
to the then market value thereof) shall be sufficient to repay the whole of such
moneys and to purchase so much of that stock as may remain unredeemed at
its then market value and thereupon the said sum of one thousand eight hundred
and two pounds per annum shall cease to be paid.

Art. VII.—(1.) The Corporation shall from time to time apply the four
per centum stock sinking fund in purchasing for extinction four per centum stock
and in repayment of moneys borrowed on mortgage for the purchase of such
stock.

(2.) The provisions of sub-division (4) of Article IV. and of sub-divisions (2)
to (5) of Article V. of this Order shall apply to the four per centum stock
sinking fund with the necessary modifications.

Art. VIII.—(1.) Section 140 of the Act of 1854 shall be repealed.

(2.) For the purpose of the purchase of the unredeemed water annuities
and the repayment of the moneys borrowed on mortgage for the purchase of any
water annuities the Corporation shall establish a sinking fund (herein-after
referred to as "the water annuities sinking fund") and shall forthwith carry to
that fund the sum specified in column 8 of Schedule B.

(3.) The Corporation shall on or before the Twenty-fifth day of March One
thousand eight hundred and ninety-eight pay out of the revenue arising from their
water undertaking or the general district fund and general district rates of the
borough into the water annuities sinking fund the sum of eight hundred and
fifty-nine pounds and shall on or before the Twenty-fifth day of March in each
succeeding year pay a like sum to that sinking fund until either the whole of the
moneys so borrowed for the purchase of water annuities has been repaid and the
whole of the water annuities has been purchased or the amount of the invest-
ments of that sinking fund (according to the then market value thereof) shall be
sufficient to repay the whole of such moneys and to purchase the whole of the
water annuities remaining unredeemed at the then purchase value of such
annuities and thereupon the said sum of eight hundred and fifty-nine pounds
shall cease to be paid.

Art. IX.—(1.) The Corporation shall from time to time apply the water
annuities sinking fund in purchasing water annuities and in repayment of
moneys borrowed on mortgage for the purchase of water annuities.

(2.) The provisions of sub-division (4) of Article IV. and of sub-divisions (2) to
(5) of Article V. of this Order shall apply to the water annuities sinking fund
with the necessary modifications.

Art. X. The provisions of sub-section (3) of Section 301 of the Act of 1882
as hereby altered shall not apply to the contribution payable to the Loans Fund
No. 2 for the redemption of the amount of three per centum stock specified in

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column 7 of Schedule B but the Corporation shall on or before the Twenty-fifth day of March One thousand eight hundred and ninety-eight pay into the Loans Fund No. 2 the sum of six hundred and forty-one pounds and shall on or before the Twenty-fifth day of March in each succeeding year pay a like sum into that sinking fund until the sum shown in column 9 of Schedule B and the said annual payments with accumulations thereon at the rate of three pounds per centum per annum (which accumulations the Corporation are hereby required to make) shall amount to such a sum as will be sufficient to redeem at par the amount of stock specified in column 7 of Schedule B.

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Art. XI. If at any time after the Twenty-fifth day of March One thousand eight hundred and ninety-seven the Corporation have converted into three per centum stock or shall after the commencement of this Order convert into three per centum stock or stock issued in pursuance of the provisions of Article XXIII. of this Order any three and a half per centum stock or any four per centum stock or any water annuities or any moneys borrowed on mortgage for the purchase or redemption of any such stocks or annuities the annual sums payable under this Order to the Loans Fund No. 1 the four per centum stock sinking fund and the water annuities sinking fund and the moneys standing to the account of those funds shall be apportioned or adjusted as between those funds respectively and the loans fund applicable to the class of stock into which such conversion has been made in such manner as the Local Government Board may direct or approve.

Art. XII. Sub-section (3) of Section 301 of the Act of 1882 shall be altered except so far as it may have been acted upon so as to read as follows :—

“(3.) The amounts of those several contributions (subject to any payment in
“ reduction thereof authorised by this Act) shall be such amounts as
“ will with accumulations at compound interest at a rate not exceeding
“ three pounds per centum per annum be sufficient after payment of all
“ expenses to purchase the amount of stock at par within the time within
“ which under the statutory borrowing power the money represented by
“ the stock is to be repaid.”

Art. XIII. Sub-section (5) of Section 301 of the Act of 1882 shall be altered except so far as the same may have been acted upon so as to read as follows :—

“(5.)—(a.) If before the expiration of the period prescribed by sub-section (3)
“ of this section as the basis for the calculation of the payments to the
“ loans fund in respect of any portion of stock the Corporation apply in
“ the redemption or purchase and extinction of stock to that or any less
“ amount any part of the loans fund then a sum equal to the interest
“ which the part of the loans fund so applied would have produced at the
“ rate per centum on which the payments to the loans fund are calculated
“ shall in each year until the expiration of the period prescribed as afore-
“ said be paid into the loans fund out of the revenues of the Corporation
“ chargeable with payment of the contributions to the loans fund

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- “ in respect of the amount of stock so redeemed or purchased and
 “ extinguished.
- “(b.) If it appears to the Corporation at any time that the contributions
 “ which are being made to the loans fund will not be sufficient to redeem
 “ the amount of stock in respect of which such contributions are made
 “ within the time prescribed by sub-section (3) of this section as the basis
 “ for the calculation of the payments to the loans fund in respect of such
 “ stock the amount of such contributions shall be increased to such
 “ extent as will be sufficient for that purpose and the amount of
 “ any such increased contributions shall be paid out of the revenues of
 “ the Corporation chargeable with the payment of the contributions
 “ Provided that if it appears to the Local Government Board that
 “ any such increase is necessary the Corporation shall increase the
 “ contributions to such extent as that Board may direct.
- “(c.) The Corporation with the consent of the Local Government Board
 “ shall at any time have power to reduce the contributions to be made to
 “ the loans fund as aforesaid either temporarily or permanently in any
 “ case in which it appears to that Board that such contributions would
 “ if maintained be more than sufficient to redeem the amount of stock
 “ in respect of which such contributions are made within the period
 “ prescribed as aforesaid.
- “(d.) If the amount in the loans fund at any time is in the opinion of the
 “ Local Government Board sufficient with accumulations to redeem any
 “ amount of stock within the period or periods prescribed as aforesaid the
 “ Corporation with the consent of that Board may discontinue the
 “ payment of contributions to the loans fund in respect of such stock.”

Art. XIV. The Corporation may from time to time invest the Loans Fund No. 1 the Loans Fund No. 2 the Waterworks Annuities Sinking Fund and any other loans fund or sinking fund established under the Local Acts or any Provisional Order amending the same in securities in which trustees are by law for the time being authorised to invest or in mortgages bonds debentures debenture stock stock or other securities (not being annuity certificates or securities payable to bearer) duly issued by any Local Authority as defined by Section 34 of the Local Loans Act 1875 other than the Corporation the Corporation being at liberty from time to time to vary and transpose] such investments The provisions of this Article shall be in substitution of [any provisions now in force.

Art. XV. Sections 236 to 238 both inclusive of the Public Health Act 1875 shall apply to all moneys raised and borrowed on mortgage by virtue of Article I. of this Order.

Art. XVI. The Corporation may borrow the moneys authorised to be borrowed by virtue of Article I. of this Order subject to a condition for repayment by equal annual instalments of principal or by equal annual instalments of principal and interest combined and in that case the instalments of principal or so much of the instalment of principal and interest combined as represents principal shall be paid out of the sinking fund or loans fund

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applicable in accordance with the provisions of this Order to the repayment of the moneys so borrowed. A.D. 1897.

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Art. XVII. The Corporation shall except as herein-after provided have power to re-borrow for the purpose of paying off any moneys borrowed or re-borrowed by virtue of this Order which have not been repaid and are intended to be forthwith repaid or in respect of any moneys which have been repaid by the temporary application of funds at the disposal of the Corporation within twelve months before the re-borrowing and which at the time of the repayment it was intended to re-borrow :

Provided that the Corporation shall not re-borrow except to the extent to which the loans fund or sinking fund applicable to the repayment of the moneys so borrowed is insufficient for the purpose of paying off any such moneys and that the Corporation shall not have power to re-borrow for the purpose of paying off any moneys repaid by means of a loans fund or sinking fund or out of moneys derived from the sale of land or out of any capital moneys properly applicable to the purpose of such repayment other than moneys borrowed for that purpose. Provided also that any moneys re-borrowed shall be deemed to form the same loan as the money for the repayment of which the re-borrowing has been made.

Art. XVIII. The Corporation shall send to the Local Government Board separate abstracts of the accounts of the Corporation relating to the three per centum stock the three-and-a-half per centum stock and any new class of stock to be issued under Article XXIII. of this Order respectively and of the loans fund applicable to such stocks respectively and the provisions of Section 336 of the Act of 1882 shall apply to each of such abstracts.

Art. XIX.—(1.) The treasurer of the Borough shall within twenty-one days after the Twenty-fifth day of March in each year if during the twelve months next preceding the said Twenty-fifth day of March any sum is required to be paid to the Four per centum stock sinking fund in pursuance of the provisions of this Order and at any other time when the Local Government Board may require such a return to be made transmit to the Local Government Board a return in such form as may from time to time be prescribed by that Board and if required by the Board verified by statutory declaration of such treasurer showing for the year next preceding the making of such return or for such other period as the Board may prescribe the amounts which have been paid to or invested or applied for the purpose of the sinking fund and the description of the securities upon which any investment has been made and the purposes to which any portion of the sinking fund or investment or of the sums accumulated by way of compound interest has been applied during the same period and the total amount (if any) remaining invested at the end of the year and such other particulars as may be required by the form of return and in the event of his failing to make such return such treasurer shall for each offence be liable to a penalty not exceeding twenty pounds to be recovered by action on behalf of the Crown in the High Court and notwithstanding the recovery of such penalty the making of the return shall be enforceable by writ of mandamus to be obtained by the Local Government Board out of the High Court.

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(2.) If it appears to the Local Government Board by that return or otherwise that the Corporation have failed to set apart any sum required for any sinking fund (whether such sum is required by this Order or by the Local Government Board in virtue thereof to be set apart) or have applied any portion of any sinking fund to any purpose other than those authorised the Local Government Board may by Order direct that the sum in such Order mentioned not exceeding double the amount in respect of which default has been made shall be paid or applied as in such Order mentioned and any such Order shall be enforceable by writ of mandamus to be obtained by the Local Government Board out of the High Court.

Art. XX. The provisions of Article XIX. of this Order shall apply with the necessary modifications to the waterworks annuities sinking fund.

Art. XXI. All moneys from time to time borrowed by virtue of this Order shall be applied by the Corporation only for the purposes for which the same are respectively authorised to be borrowed excepting that moneys which may have been borrowed in excess of the amount required shall be applied in such manner as the Corporation with the approval of the Local Government Board determine.

Art. XXII.—(1.) Any mortgagee of the Corporation by virtue of this Order may enforce the payment of arrears of interest or of principal or of principal and interest by the appointment of a receiver. The amount of arrears due to such mortgagee or in the case of a joint application by two or more mortgagees to such mortgagees collectively to authorise the appointment of a receiver shall not be less than five hundred pounds in the whole.

(2.) The application for the appointment of a receiver shall be made to the High Court and the Court if it thinks fit may appoint a receiver on such terms as it thinks fit and may at any time discharge the receiver and otherwise exercise full jurisdiction over him.

Art. XXIII.—(1.) Notwithstanding anything contained in the Local Acts the Corporation may from time to time exercise any statutory borrowing power by the creation and issue under the powers of the Act of 1882 as altered by the Act of 1892 and this Order of a new class of redeemable Corporation Stock at such price not being lower than ninety-five pounds per centum and bearing such dividend not exceeding two pounds fifteen shillings per centum per annum as the Corporation may by the resolution for such issue determine. Provided that all stock at any time and from time to time so created shall be created on and subject to such terms and conditions as that the same shall form one and the same class of stock bearing one and the same rate of dividend and shall become redeemable as herein-after provided after the expiration of the same period from the first creation of the stock.

(2.) After the expiration of such a period from the creation of the stock as the Corporation shall by the resolution creating such stock declare the stock shall be redeemable at par at the option of the Corporation and within such a period (not exceeding sixty years) from the first creation of the stock as the Corporation shall by such resolution declare the whole of the stock shall be redeemed or purchased and extinguished.

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Provisional Order Confirmation (No. 18) Act, 1897.

(3.) All stock created and issued under this Article shall be charged in the same manner as and rank *pari passu* with stock issued under the Act of 1882 and shall otherwise be subject to the provisions of the Act of 1882 as altered by this Order except so far as such provisions are expressly altered by this Order.

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Art. XXIV.—(1.) A separate loans fund to be called the Blackburn Corporation Consolidated Loans Fund No. 3 (herein-after referred to as "Loans Fund No. 3") shall be established and formed in respect of any stock which may be created and issued by the Corporation under Article XXIII. of this Order and all the provisions of the Act of 1882 as altered by this Order in regard to the Loans Fund No. 2 shall *mutatis mutandis* apply to the Loans Fund No. 3. Provided that the Corporation shall not be empowered to apply any part of the Loans Fund No. 2 in purchasing or redeeming any stock created in pursuance of Article XXIII. of this Order or any part of the Loans Fund No. 3 in purchasing or redeeming any stock not created under that Article.

(2.) Any moneys required under the provisions of sub-section (1) of Section 303 of the Act of 1882 to be paid to the Loans Fund shall be required to be paid to the Loans Fund No. 1 :

Provided that if any money mentioned in that sub-section shall arise from any sale lease or other disposition of land or other property which shall have been purchased or otherwise acquired by means of money raised by stock other than the three and a half per centum stock or by means of moneys which shall have been converted into such stock then the money so arising shall be paid into the Loans Fund applicable to the stock by means of which the money was raised or into which it was converted.

Art. XXV. Where the Local Government Board cause any local inquiry to be held with reference to any of the purposes of this Order the costs incurred by that Board in relation to such inquiry (including such reasonable sum not exceeding three guineas a day as that Board may determine for the services of any inspector or officer of the Board engaged in such inquiry) shall be paid by the Corporation and the Local Government Board may certify the amount of the costs so incurred and any sum so certified and directed by that Board to be paid by the Corporation shall be a debt due to the Crown from the Corporation.

Art. XXVI. This Order may be cited as the Blackburn Order 1897.

A.D. 1897.

Blackburn
Order.

The SCHEDULES above referred to.

SCHEDULE A.

Act.	Purpose.	Borrowing Power authorised and exercised including Costs of Issue of Stock.	Amount of Debt outstanding at 25th March, 1897, including Discounts on Issue of Stock and Compensation paid on Conversion.				Amount in Loans Fund in respect of 3½ Per Cent. Stock at 25th March, 1897.	Amount in Sinking Fund in respect of 4 Per Cent. Stock at 25th March, 1897.	Annual Payment to be made to Loans Fund No. 1 for Redemption of 3½ Per Cent. Stock.	Annual Payment to be made to 4 Per Cent. Sinking Fund for Redemption of 4 Per Cent. Stock.
			Mortgage.	3 Per Cent. Stock.	3½ Per Cent. Stock.	4 Per Cent. Stock.				
1.	2.	3.	4.	5.	6.	7.	8.	9.	10.	11.
		£ s. d.	£ s. d.	£ s. d.	£ s. d.	£ s. d.	£ s. d.	£ s. d.	£ s. d.	£ s. d.
Towns Improvement Clauses Act, 1847, and Act of 1854	Main Sewers	65,157 0 0	- - -	- - -	- - -	22,950 0 0	- - -	665 14 2	- - -	- - -
	Street Improvements	69,440 10 0	- - -	- - -	4,100 10 7	21,140 0 0	97 3 5	1,817 5 6	- - -	- - -
	Sewage Irrigation Works &c. (Purposes of Acts of 1854 and 1870 and Towns Improvement Clauses Act 1847).	235,587 4 3	5,000 0 0	35,854 14 0	56,163 7 3	124,000 0 0	2,253 12 0 (overdrawn)	4,595 15 1	- - -	- - -
Act of 1870	Town Hall Parks and Fire Engine Station.	54,604 10 2	16,300 19 7	39,211 4 7	1,749 10 7	- - -	8 7 5	- - -	- - -	- - -
	Redemption of Gas Annuities.	495,442 1 8	- - -	97,822 5 5	399,322 6 9	- - -	3,160 1 2	- - -	8,222 0 0	1,802 0 0
	Drainage and Sewerage and other purposes of the Act.	45,000 0 0	- - -	14,357 8 11	31,843 2 6	- - -	394 18 0	- - -	- - -	- - -
Act of 1877	Gas Company's Mortgages	31,870 0 0	- - -	29,213 6 8	- - -	9,760 0 0	- - -	96 11 7 (overdrawn)	- - -	- - -
	Main Sewers	112,995 11 1	- - -	- - -	103,560 0 0	- - -	129 13 0	- - -	- - -	- - -
	Street Improvements	33,950 0 0	- - -	- - -	31,380 16 4	- - -	440 11 1	- - -	- - -	- - -
Act of 1879		1,144,246 17 2	21,300 19 7	216,458 19 7	628,130 0 0	177,850 0 0	4,200 14 10	7,078 14 9	- - -	- - -
						Less - - -	2,255 12 0	96 11 7	- - -	- - -
						Net Balance -	1,944 2 10	6,982 3 2	- - -	- - -

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Provisional Order Confirmation (No. 18) Act, 1897.

SCHEDULE B.

A.D. 1897.

*Blackburn
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Act.	Purpose.	Annual Value of Annuities created as consideration.	Annual Value of Annuities extinguished.		Amount of liability outstanding at 25th March 1897 in respect of the Annuities.		Amounts in Sinking Fund and Loans Fund at 25th March 1897.	
			Out of Annuity Sinking Fund.	Converted into 3 per Cent. Stock.	Unredeemed Annuities capitalised at 33½ years' Purchase.	3 per Cent. Stock.	Annuity Sinking Fund.	Loans Fund.
1.	2.	3.	4.	5.	6.	7.	8.	9.
Act of 1854 and Act of 1875.	Purchase of Water-works Undertaking.	£ s. d. 12,867 15 5	£ s. d. 720 17 7	£ s. d. 5,183 6 8	£ s. d. 232,118 12 2	£ s. d. 172,777 15 7	£ s. d. 10,898 12 8	£ s. d. 5,408 7 11

Given under the Seal of Office of the Local Government Board this
Twelfth day of May One thousand eight hundred and ninety-
seven.

(L.S.)

HENRY CHAPLIN President.

HUGH OWEN Secretary.

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