CHAPTER xiii.

An Act to confer further powers on the Aldershot Gas Water and District Lighting Company. A.D. 1918.

[30th July 1918.]

WHEREAS the Aldershot Gas Water and District Lighting Company (hereinafter referred to as "the Company") were incorporated by the Aldershot Gas and Water Act 1866 under the name of the Aldershot Gas and Water Company and are by virtue of that Act and of various subsequent Acts and Orders authorised to supply gas within the parish of Aldershot and other parishes in the counties of Southampton and Surrey and to supply water in the said parish of Aldershot and part of the parish of Seale and to supply electricity in certain parishes in the said counties of Southampton and Surrey which are comprised in the area within which they are authorised to supply gas as aforesaid: 29 & 30 Vict. c. cciii.

And whereas it is expedient that the area within which the Company are authorised to supply gas should be extended by the addition thereto of the parishes and parts of parishes mentioned in the First Schedule to this Act:

And whereas it is expedient that further powers should be conferred upon the Company of using lands for the manufacture conversion and storage of gas and residual products and the generating of electrical energy:

And whereas the Company were empowered by the Aldershot Gas Water and District Lighting Act 1909 to supply electricity in (inter alia) the parishes of Ash (otherwise Ash and Normandy) and Seale subject to a provision as to the cesser of such powers in the said parishes in certain events:

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And whereas the powers lastly hereinbefore referred to have ceased pursuant to the said provision and it is expedient that the same should be revived as provided by this Act:

And whereas the issued capital of the Company now consists of the following:—

	£	*s.*	*d.*
A Consolidated Stock - - - -	50,000	0	0
B Consolidated Stock - - - -	10,000	0	0
C Consolidated Stock - - - -	128,901	6	7
Four per centum Consolidated Preference Stock - - - - - - -	182,049	8	3

and the Company are empowered to raise a further sum of one hundred and sixty-one thousand six hundred and seventy-nine pounds five shillings and twopence by the creation and issue of further amounts of C Consolidated Stock or of Consolidated Preference Stock:

And whereas the A Consolidated Stock and B Consolidated Stock are respectively entitled to standard dividends of five per centum and three-and-a-half per centum per annum subject to increase or reduction according as the price for the time being charged by the Company for gas supplied by them in the parish of Aldershot is below or above the standard price of three shillings and eightpence per one thousand cubic feet:

And whereas the C Consolidated Stock is entitled to a maximum dividend at the rate of five per centum per annum:

And whereas the Company have created and issued four per centum Debenture Stock to the nominal amount of sixty-two thousand one hundred and twenty-five pounds fourteen shillings and sixpence and have raised by such creation and issue and by borrowing on mortgage of their undertaking the sum of sixty-nine thousand nine hundred and fifty pounds and are empowered to raise a further sum of seventy-five thousand pounds by borrowing on mortgage or by the creation and issue of debenture stock:

And whereas the total sum remaining to be raised under the unexhausted capital and borrowing powers of the Company as hereinbefore recited is applicable in various amounts to the gas water and electrical portions respectively of the undertaking of the Company and it is expedient that the Company should

be empowered for the general purposes of their undertaking to raise additional capital and to raise further moneys by borrowing on mortgage of their undertaking or by the creation and issue of debenture stock and that with a view to facilitating the raising of such capital and moneys and of the capital and moneys which they are already or may hereafter be authorised to raise they should be empowered to create and issue redeemable preference stock and redeemable debenture stock:

And whereas it is expedient that the other provisions contained in this Act should be made:

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 King'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 Aldershot Gas Water and District Lighting Act 1918.

Incorporation of Acts.

2. The Gasworks Clauses Act 1847 as amended by the Gasworks Clauses Act 1871 so far as the provisions thereof are applicable for the purposes of and are not inconsistent with or varied by the provisions of this Act are hereby incorporated with and form part of this Act Provided that section 13 of the said Gasworks Clauses Act 1847 in its application to the Company shall be read and have effect as if the words "or any premises" were inserted after the words "private building" and as if the words "Provided also that every such contract entered into by "the Company shall be alike in terms and amount under like "circumstances to all consumers" were added at the end of that section.

Application of certain provisions of Companies Clauses Acts.

3. The 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;

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The remedies of creditors of the Company against the shareholders;

The borrowing of money by the Company on mortgage or bond;

The consolidation of the shares into stock;

The making of dividends;

The giving of notices; and

The provision to be made for affording access to the special Act by all parties interested;

and Part II. (relating to additional capital) and Part III. (relating to debenture stock) of the Companies Clauses Act 1863 as amended by subsequent Acts shall so far as the same are respectively applicable and except so far as the same may be varied by or be inconsistent with the provisions of this Act extend and apply to the Company in respect of the additional capital which they are by this Act authorised to raise.

Interpretation.

4. In this Act the several words and expressions to which meanings are assigned by the Acts wholly or partially incorporated herewith shall have the same respective meanings unless there be something in the subject or context repugnant to such construction And in this Act—

The expression "the Company" means the Aldershot Gas Water and District Lighting Company;

The expression "the existing gas area" means the area within which the Company were immediately before the passing of this Act authorised to supply gas;

The expression "the gas limits" means the existing gas area and the parishes and parts of parishes by this Act added to that area;

The expression "the Act of 1909" means the Aldershot Gas Water and District Lighting Act 1909;

The expression "the undertaking" means the whole undertaking of the Company as authorised by the Acts and Orders of or relating to the Company;

The expression "the gas undertaking" means that portion of the undertaking which relates to the supply of gas;

The expression "the water undertaking" means that portion of the undertaking which relates to the supply of water;

The expression "the electricity undertaking" means that portion of the undertaking which relates to the supply of electricity.

Extension of existing gas area.

5. From and after the passing of this Act the existing gas area shall be extended so as to include the parishes and parts of parishes mentioned or described in the First Schedule to this Act and the Company may subject to the provisions of this Act within the gas limits exercise all such powers as they are by their existing Acts and Orders authorised to exercise in relation to the supply of gas within the existing gas area.

Limiting price of gas to be charged within extended limits.

6. The price to be charged by the Company within the parishes and parts of parishes referred to in the section of this Act the marginal note whereof is "Extension of existing gas area" for gas supplied by them to persons who shall burn the same by meter shall never be more than one shilling and sixpence nor for a period of seven years from the passing of this Act less than one shilling per one thousand cubic feet in excess of the price for the time being charged within the parish of Aldershot.

Revival of powers to supply electrical energy in parishes of Ash and Seale.

7.—(1) The powers conferred upon the Company by the Act of 1909 of supplying electrical energy within the parishes of Ash (otherwise Ash and Normandy) and Seale in the rural district of Farnham in the county of Surrey are hereby revived and the said parishes shall for all purposes be and continue to be within the area within which the Company may supply electricity under that Act.

(2) As from the passing of this Act section 24 (Powers for supply of electricity to cease as to parishes of Ash and Seale if not exercised within five years) of the Act of 1909 shall be and the same is hereby repealed.

Power to Board of Trade to revoke electrical powers.

8.—(1) If on the expiration of five years from the termination of the present war or of such longer period (if any) as may be prescribed by the Board of Trade on the application of the Company the Company shall not be supplying electrical energy within the parishes of Ash (otherwise Ash and Normandy) and Seale or either of them the Farnham Rural District Council may make application to the Board of Trade for an order revoking the Company's powers of supplying electrical energy in those parishes or any part thereof and upon any such application the Board of Trade may after such enquiry as they may think

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necessary and after considering any representations of the Company revoke the said powers as to the whole or any part of the said parishes.

(2) The Board of Trade may on the application of the Company at any time before the expiration of the said period of five years extend that period for such further period as the said Board may think fit.

Power to use certain lands for gasworks &c. and generation of electrical energy.

9. The Company may upon the lands described in the Second Schedule to this Act or upon any part or parts thereof respectively erect maintain work and use works for the manufacture of gas and the generation and transforming of electrical energy or for any of those purposes with all necessary buildings retort houses engine houses generating stations transforming stations sub-stations plant machinery works apparatus and appliances and may use the said lands for the manufacture and storage of gas and the manufacture and conversion of and the dealing with residual products and the generation and transforming of electrical energy or for any of those purposes.

Value of Company's undertaking not to be enhanced by certain powers of Act.

10. If the electricity undertaking of the Company is purchased within seven years from the passing of this Act otherwise than by agreement by any public body or trustees the Company shall not be entitled to make any claim in respect of the powers conferred on the Company by the section of this Act of which the marginal note is "Power to use certain lands for gasworks &c. and generation of electrical energy" or to bring into account any sums expended by them under the said powers exceeding the amount of the capital expenditure properly incurred pursuant to those powers together with interest at the rate of six per centum per annum on that amount up to the date of the purchase.

Provisions as to conveyance of electrical energy to Ash Road Works and distribution thereof.

11.—(1) The Company may convey or transmit to the electricity station at their Ash Road Gasworks in the parish of Aldershot electrical energy generated at any generating station of the Company outside that parish and they may use any electrical energy so conveyed for any purpose in or upon the said electricity station and for distribution or supply therefrom to any sub-station or other works of the Company and to the premises of any consumer outside the said parish.

(2) The Company may for any such purpose as aforesaid and also for the purpose of conveying to places outside the said parish electrical energy generated at the said electricity station

(but subject to such of the provisions of the Act of 1909 as relate to the opening and breaking up of streets for the purposes of their electrical undertaking) open and break up streets and may lay mains pipes tubes wires cables and apparatus in streets in the said parish.

(3) Provided that the Company shall not without the previous consent of the Aldershot Urban District Council under the hand of their clerk exercise any of the powers in this section contained in the urban district of Aldershot except in the portion of Ash Road between Ash Bridge and the junction of North Lane with Ash Road aforesaid and in the portion of North Lane between such junction and the entrance from North Lane to the Company's gasworks Provided also that if the said council consent to any main pipe tube wire cable or apparatus being laid down the Company may from time to time repair or renew the same.

Power to supply gas from stand-pipes or supply stations.

12.—(1) The Company may erect or fix and maintain stand-pipes pillar pipes or supply stations in or connected with their gas mains or pipes in such position in or at the side of any street road or public place within the gas limits as the Company with the approval of the road authority and (in the case of any street road or public place in an urban district) the local authority also shall determine (which approval may be given subject to such conditions if any as any such authority may think fit) and for the purpose of such erection or fixing may break up and interfere with any such street road or public place and the Company may by means of such stand-pipes pillar pipes or supply stations supply gas on such terms and subject to such conditions as they may think fit for use for the purposes of or in connexion with mechanically propelled vehicles or for such other purposes as the Company may from time to time determine.

(2) The provisions of the Gasworks Clauses Act 1847 with respect to the breaking up of streets for the purpose of laying pipes and for the protection of pipes when laid shall so far as applicable for the purposes of this section extend and apply mutatis mutandis to and for those purposes.

(3) The price charged by the Company for any gas supplied by them under this section shall not be taken into account for the purposes of section 50 (As to standard price and dividends) of the Act of 1909.

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Limiting price of gas to be charged within limits added by Aldershot Gas and Water Act 1901.

13. As from the passing of this Act section 6 (Limiting the price of gas to be charged without the parish of Aldershot) of the Aldershot Gas and Water Act 1901 shall be and the same is hereby repealed and in place thereof the price to be charged by the Company within the limits of supply defined by the North Camp and Farnborough District Gas Order 1877 (confirmed by the Gas and Water Orders Confirmation (Abingdon &c.) Act 1877) and within the parishes and parts of parishes named in section 4 of the Aldershot Gas and Water Act 1901 for gas supplied by them to persons who shall burn the same by meter shall never be more than sixpence in excess of the price for the time being charged within the parish of Aldershot for gas so supplied and as from the expiration of one year from the termination of the present war such excess price shall not exceed threepence Provided that the price so charged by the Company without the said parish shall not be taken into consideration in ascertaining the price charged by them for the purpose of fixing the dividend payable by the Company under the powers of section 50 (As to standard price and dividends) of the Act of 1909.

Extending section 39 of Aldershot Gas and Water Act 1896.

14. The provisions of section 39 (Power to lay pipes in streets not dedicated to public use) of the Aldershot Gas and Water Act 1896 shall extend and apply to the supply of gas within the gas limits and the powers conferred by the said section shall be exerciseable by the Company within the said limits for the purposes of any such supply Provided that the Company shall not in the exercise of the powers conferred by this section lay down any pipes in any street or road which is the property of the London and South Western Railway Company or the South Eastern Railway Company without the consent of the said companies respectively.

For protection of Berkshire County Council.

15. In executing the works and exercising the powers by this Act authorised so far as they affect main roads and county or main road bridges of the county of Berks the following provisions for the protection of the county council of the administrative county of Berks (in this section called "the county council") shall unless otherwise agreed have effect (that is to say) :—

(1) All pipes cables conduits and other works (not being replacements or renewals of existing pipes cables conduits or works) to be laid in or along any main road or in upon or across any county or main road

bridge (which word shall in this section include bridge approaches) shall be laid in such position and if under the metalled portion thereof at such depth as the county council in writing under the hand of their clerk may reasonably require:

(2) In the application of the provisions of the Gasworks Clauses Act 1847 with respect to the breaking up of streets for the purpose of laying pipes the notice required by the eighth section of the said Act shall be not less than seven days instead of three days:

(3) The plan required by the ninth section of the said Act shall be accompanied by a description of the proposed works in the case of any main road and by a section in the case of any county or main road bridge and shall be delivered to the county council or their surveyor by the Company not less than fourteen days before they commence to open or break up any main road or interfere with any county or main road bridge for the purpose of executing the works:

(4) Nothing in this Act shall authorise the Company to interfere with the structural part of any county or main road bridge without the consent in writing of the county council which consent shall not be unreasonably withheld and may be given upon such conditions as the county council may reasonably determine:

(5) Nothing in this Act contained shall interfere with the right of the county council to alter the level of or deviate or improve in any manner they think fit any main road in or along which any mains pipes or works of the Company shall have been laid and the Company shall forthwith on receiving notice in writing under the hand of the clerk or the surveyor to the county council so to do alter the position of any such mains pipes or works in the manner and to the extent prescribed by such notice or as in case of difference shall be determined by arbitration in the manner hereinafter prescribed and the county council shall repay to the Company the expense reasonably incurred by the Company in effecting any such alteration of the position of any such mains pipes or works:

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(6) Nothing in this Act contained shall limit the right of the county council at any time or times to remove alter or rebuild any county or main road bridge or the approaches thereto over near or attached to which any mains pipes or works of the Company are carried in the same manner as they might have removed altered or rebuilt such bridge or the approaches thereto if this Act had not been passed and such mains pipes or works had not been laid over or near or attached to such bridge and the county council shall not make any compensation to the Company for any expense or loss to which the Company may be put in consequence of the reasonable exercise of such right and in the event of any such bridge or the approaches thereto over or near or attached to which any such mains pipes or works are laid being removed altered or rebuilt as aforesaid the Company shall at their own cost in all things alter the position of any works by which such mains or pipes are carried over or near or attached to such bridge or the approaches thereto as aforesaid Provided that during the removal alteration or rebuilding of such bridge or the approaches thereto as aforesaid the county council shall at the cost of the Company afford all reasonable facilities for temporarily carrying such mains and pipes across such bridge overhead or at the side thereof in such a manner as will not in the opinion of the county council or their surveyor be a danger or inconvenience to the public and so as not to interrupt the continuous supply of gas through such mains or pipes and the Company may carry such mains or pipes accordingly:

(7) All works of the Company so far as they affect any main roads and county or main road bridges shall be so executed by the Company as not to stop the traffic and so far as reasonably practicable as not in any way to impede or interfere with the traffic on any main road or over any county or main road bridge or the approaches thereto and the Company shall not open or break up at any one time a greater length than one hundred yards of any such road:

(8) The Company shall pay to the county council the reasonable costs which the county council may incur in the repair and reinstatement of so much of any main road or of the road over any county bridge in which the pipes of the Company are or may be laid as may be damaged by reason of the traffic being concentrated thereon during the laying alteration renewal or repair of the said pipes:

(9) The county council shall not be liable for or in respect of any damage or injury done to any work of the Company authorised by this Act by reason of such work being laid at a depth below the surface of any main road insufficient for its protection from injury by the use of any steam or other roller of reasonable weight having regard to the nature of the subsoil for the repair of such road or by the passage of the traffic in such road or in reasonably repairing any county or main road bridge or the approaches thereto:

(10) If any difference arises at any time between the county council and the Company touching this section or anything to be done or not to be done thereunder or the giving or withholding of any consent or the conditions of giving the same or any direction such difference shall be settled by an engineer as arbitrator to be agreed on between the county council and the Company and failing agreement to be appointed by the President of the Institution of Civil Engineers on the application of either party and the provisions of the Arbitration Act 1889 shall apply to such arbitration.

For protection of Surrey County Council.

16. The following provisions for the protection of the county council of the administrative county of Surrey (in this section referred to as "the council") shall have effect as regards all works carried out by the Company within the parishes and part of a parish in the said county by this Act added to the existing gas area or under the section of this Act whereof the marginal note is "Power to supply gas from stand-pipes or supply stations" unless otherwise agreed between the Company and the council (that is to say):—

(1) All mains pipes and works for the conveyance of gas not being replacements or renewals of existing mains

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pipes or works to be laid in or along any road which shall for the time being be a main road maintainable by the council (in this section referred to as "any main road") or in or upon or across any county or main road bridge shall so far as practicable be laid in such position in or at the side thereof and at such depth as the council in writing under the hand of their surveyor may reasonably direct:

(2) Except in cases of laying down connecting or repairing consumers' service pipes and except in cases of leakage bursting or other emergency the notice required by section 8 of the Gasworks Clauses Act 1847 with respect to the breaking up of streets shall as regards any main road or any county or main road bridge be not less than seven clear days instead of three clear days:

(3) The plan required by section 9 of the last-mentioned Act shall be accompanied by a description of the proposed works in the case of any main road and by a section in the case of any county or main road bridge and (subject as hereinafter provided and except in cases of leakage bursting and other emergency) shall be delivered to the council or their surveyor by the Company not less than in the case of a bridge twenty-one days and in all other cases seven days before the Company commence to open or break up any main road or interfere with any county or main road bridge for the purpose of executing the works Provided that where the plan relates to the laying down connecting or repairing of service pipes it shall be sufficient for the Company to send the same to the council three clear days before commencing the work:

(4) Nothing in this Act shall authorise the Company to interfere with the structural part of any county or main road bridge without the consent in writing of the surveyor to the council Such consent shall not be unreasonably withheld and may be given upon such conditions as the council may reasonably determine:

(5) Nothing in this Act shall interfere with the right of the council to alter the level of or deviate or improve in any reasonable manner any main road or the approaches to any county or main road bridge in or along which any mains pipes or works of the Company shall have been laid and the Company shall with all convenient speed on receiving notice in writing under the hand of the clerk or surveyor to the council so to do alter the position of any such mains pipes or works in such manner and to such extent as may be reasonably prescribed by such notice or as in case of difference shall be determined by arbitration in the manner hereinafter prescribed and the council shall repay to the Company the expense reasonably incurred by the Company in carrying out such alteration of position of any such mains pipes or works Provided that during the alteration deviation or improvement of such main road or bridge approach the council shall afford all reasonable facilities to enable the Company to temporarily carry mains pipes or works along such road or approach so as not to interrupt the continuous supply of gas or to diminish the pressure of such supply through such mains or pipes:

(6) Nothing in this Act shall interfere with the right of the council at any time or times to remove alter or rebuild any county or main road bridge over near or attached to which any mains pipes or works of the Company are carried in the same manner as they might have removed altered or rebuilt such bridge if this Act had not been passed and such mains pipes or works had not been laid over or near or attached to such bridge and the council shall not except in cases of their own negligence or default make any compensation to the Company for any expense or loss to which the Company may be put in consequence of any such removal alteration or rebuilding and in the event of any such bridge over or near or attached to which any such mains pipes or works are laid or carried being removed altered or rebuilt as aforesaid the Company shall (if and so far as it may be reasonably necessary so to do in

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order to enable the council to carry out the work or works aforesaid) at their own cost in all things alter the position of any works by which such mains pipes or works are carried over near or attached to such bridge as aforesaid Provided that during the removal alteration or rebuilding of such bridge as aforesaid the council shall afford all reasonable facilities to enable the Company to temporarily carry mains pipes or works across any stream or river so as not to interrupt the continuous supply of gas or to diminish the pressure of such supply through such mains or pipes:

(7) All works shall be so executed by the Company as not to stop or (so far as reasonably practicable) impede or interfere with the traffic on any main road or over any county or main road bridge or the approaches thereto and the Company shall not break up at any one time a greater consecutive length than one hundred yards of any main road and shall leave an interval of at least one hundred yards between any two places at which they may break up such road:

(8) If the council shall give written notice to the Company of such their desire before the Company commence to lay down any gas main or pipe in the roadway of any main road (including the roadway over any such bridge or approach) the Company shall under the supervision and to the reasonable satisfaction of the council fill in any trench or excavation made by them in connexion with such work to the height of eight inches above the top of such main or pipe and the council shall fill in the remainder of the trench or excavation and shall reinstate and make good the surface of the portion of the roadway broken up by the Company and upon the completion of such filling in reinstatement and making good by the council the Company shall repay to the council the expense reasonably incurred by them in such filling in reinstatement and making good but the Company shall not be under obligation to pay to the council any greater sum than the council need have reasonably incurred to carry out such filling in by the

council and to reinstate and make good the surface of the said portion of the roadway with material of the same substance and character and so far as reasonably practicable with the same material as that with which such portion was made up immediately before the roadway was so broken up When the council give to the Company any notice under this subsection the Company shall be under no liability to fill up the trench or excavation beyond the height of eight inches above the top of the main or pipe nor for maintenance for any period of the portion of the roadway so broken up by them and the council shall indemnify the Company against all claims and liabilities arising out of or in course of such filling in reinstatement and making good by the council or any act or default of the council in relation thereto:

(9) The council shall not except in the case of their negligence be liable for any claim for damage in respect of any injury which may be caused to any mains pipes or other works belonging to the Company through the reasonable and proper use by the council of any steam roller scarifier or other similar appliance:

(10) If any difference arises at any time between the council and the Company touching this section or anything to be done or not to be done thereunder or the giving or withholding of any consent or the conditions of giving the same or any direction such difference shall be settled by the arbitration of an engineer to be agreed upon between the council and the Company or failing agreement to be appointed by the President of the Institution of Civil Engineers on the application of either party and subject as aforesaid the provisions of the Arbitration Act 1889 shall apply to the arbitration.

For protection of Postmaster-General.

17. In the event of the tramroad constructed under the Act of 1909 or any part thereof being worked by electrical power the following provisions shall have effect:—

(1) The Company shall construct their electric lines and other works of all descriptions and shall work the

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said tramroad in all respects with due regard to the telegraphic lines from time to time used or intended to be used by His Majesty's Postmaster-General and the currents in such telegraphic lines and shall use every reasonable means in the construction of their electric lines and other works of all descriptions and the working of the said tramroad to prevent injurious affection whether by induction or otherwise to such telegraphic lines or the currents therein Any difference which arises between the Postmaster-General and the Company as to compliance with this subsection shall be determined by arbitration:

(2) If any telegraphic line of the Postmaster-General is injuriously affected by the construction by the Company of their electric lines and works or by the working of the said tramroad of the Company the Company shall pay the expense of all such alterations in the telegraphic lines of the Postmaster-General as may be necessary to remedy such injurious affection:

(3) Before any electric line is laid down or any act or work for working the said tramroad by electricity is done within ten yards of any part of a telegraphic line of the Postmaster-General (other than repairs) the Company or their agents not more than twenty-eight nor less than fourteen days before commencing the work shall give written notice to the Postmaster-General specifying the course of the line and the nature of the work including the gauge of any wire and the Company and their agents shall conform with such reasonable requirements (either general or special) as may from time to time be made by the Postmaster-General for the purpose of preventing any telegraphic line of the Postmaster-General from being injuriously affected by the said act or work Any difference which arises between the Postmaster-General and the Company as to any requirement so made shall be determined by arbitration:

(4) If any telegraphic line of the Postmaster-General situate within one mile of any portion of the said tramroad is injuriously affected and he is of opinion that such injurious affection is or may be due to the

construction of the Company's works or to the working of the said tramroad the engineer-in-chief of the Post Office or any person appointed in writing by him may at all times when electrical energy is being generated by the Company for the working of the said tramroad at any works of the Company enter such works for the purpose of inspecting the Company's plant and the working of the same and the Company shall in the presence of such engineer-in-chief or such appointed person as aforesaid make any electrical tests required by the Postmaster-General and shall produce for the inspection of the Postmaster-General the records kept by the Company pursuant to the Board of Trade regulations:

(5) In the event of any contravention of or wilful non-compliance with this section by the Company or their agents the Company shall be liable to a fine not exceeding twenty pounds and to a further fine not exceeding ten pounds for every day during which such contravention or non-compliance continues after conviction thereof or if the telegraphic communication is wilfully interrupted to a fine not exceeding fifty pounds and to a further fine not exceeding fifty pounds for every day on which such interruption continues after conviction thereof:

(6) Provided that nothing in this section shall subject the Company or their agents to a fine under this section if they satisfy the court having cognisance of the case that the immediate doing of any act or the execution of any work in respect of which the penalty is claimed was required to avoid an accident or otherwise was a work of emergency and that they forthwith served on the postmaster or sub-postmaster of the postal telegraph office nearest to the place where the act or work was done a notice of the execution thereof stating the reason for doing or executing the same without previous notice:

(7) For the purposes of this section a telegraphic line of the Postmaster-General shall be deemed to be injuriously affected by an act or work if telegraphic communication by means of such line is whether

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through induction or otherwise in any manner affected by such act or work or by any use made of such work:

(8) For the purposes of this section and subject as therein provided sections 2 10 11 and 12 of the Telegraph Act 1878 shall be deemed to be incorporated with this Act:

(9) The expression "electric line" has the same meaning in this section as in the Electric Lighting Act 1882:

(10) Any question or difference arising under this section which is directed to be determined by arbitration shall be determined by an arbitrator appointed by the Board of Trade on the application of either party whose decision shall be final and sections 30 to 32 both inclusive of the Regulation of Railways Act 1868 shall apply in like manner as if the Company or their agents were a company within the meaning of that Act:

(11) Nothing in this section contained shall be held to deprive the Postmaster-General of any existing right to proceed against the Company by indictment action or otherwise in relation to any of the matters aforesaid:

(12) In this section the expression "the Company" includes their lessees and any person owning working or running carriages on the said tramroad.

Use of motive power on tramroad authorised by Act of 1909.

18.—(1) Notwithstanding anything contained in section 70 (Power to make tramroad) of the Act of 1909 the restriction under that section to animal power of the motive power upon the tramroad in the parish of Aldershot constructed under the powers of that Act shall apply only to so much of that tramroad as is laid on the level across the main road from Aldershot to Ash and the Company may use upon the remainder of the said tramroad at the discretion of the Company animal or steam electrical or other mechanical power.

(2) Notwithstanding anything contained in the said section 70 or in this section the Company may with the consent of the county council of Southampton (which consent may be given from time to time for such periods and upon such terms and conditions as that council shall think fit and may at any time

be revoked) use upon the said level crossing steam electrical or other mechanical power in lieu of or in addition to animal power.

Notice to discontinue supply of water or electrical energy.

19. A notice to the Company from a consumer for the discontinuance of a supply of water or of electrical energy as the case may be shall not be of any effect unless it be in writing signed by or on behalf of the consumer and be left at or sent by post to the office of the Company Notice of the effect of this enactment shall be endorsed on every demand note for charges payable to the Company in respect of water or electrical energy.

Power to enter premises and remove fittings.

20. The power to enter premises and to remove pipes meters fittings or apparatus conferred upon the Company by section 22 of the Gasworks Clauses Act 1871 shall extend to all cases in which any person entering into occupation of any premises previously supplied with gas by the Company shall not require to take a supply of gas from the Company or to hire from the Company all or any of the pipes meters fittings or apparatus belonging to the Company and let by them on hire to any former occupier of such premises.

As to rate of interest on deposits in respect of electrical supply.

21. Notwithstanding anything contained in the schedule to the Electric Lighting (Clauses) Act 1899 as incorporated with the Act of 1909 or with this Act where any money is deposited by any person by way of security with the Company for the payment to them of any moneys which may become due to them by such person in respect of any supply of electricity or of the purchase or hire of any meter the Company shall pay interest at the rate of five pounds per centum per annum on every sum of ten shillings deposited by way of such security for every six months during which the same remains in their hands.

Appointment of managing director.

22.—(1) The directors of the Company may appoint one or more of their body to be managing director or managing directors of the Company either for a fixed term or without any limitation as to time and may remove or dismiss him or them from office and appoint another or others in his or their place or places.

(2) A managing director shall not while holding that office be subject to retirement by rotation and shall not be taken into account in determining the rotation of retirement of directors

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but if he ceases to hold the office of director from any other cause he shall ipso facto immediately cease to be a managing director.

(3) The remuneration of a managing director shall from time to time be fixed by the directors and may be by way of salary or commission or participation in profits or by any or all of those modes.

(4) The directors may entrust to and confer upon any managing director such of the powers exerciseable by the directors and subject to such conditions as they may think fit and may from time to time revoke withdraw alter or vary all or some of such powers.

Power to subscribe to hospitals benevolent funds &c.

23. The directors may make subscriptions or donations—

(A) To hospitals infirmaries nursing homes convalescent homes and other like institutions;

(B) To the benevolent and sick funds of the employees of the Company;

and it shall be lawful for the directors to apply the funds and revenues of the Company for the said purposes or any of them to such amount as they may think fit not exceeding in the whole in any one year a sum equal to one-eighth of one per centum of the paid-up capital (including premiums) for the time being of the Company.

Annual ordinary meetings and half-yearly dividends.

24.—(1) After the passing of this Act and notwithstanding anything contained in section 39 (First and other meetings) of the Aldershot Gas and Water Act 1866 or in section 80 (Amendment of section 39 of Act of 1866) of the Act of 1909 the ordinary meetings of the proprietors of the Company shall be held annually instead of half-yearly and shall in every year be held in the month of January or February or in such other month as shall be determined by a resolution of the proprietors at a general meeting and every general meeting of the proprietors shall be held at such place within the gas limits as the directors may from time to time appoint.

(2) The directors may if it appears to them that the profits of the Company are sufficient declare and pay in respect of any half-year ending on the thirtieth day of June dividends on the several classes of stock or shares of the Company out of the

profits of the Company without the sanction or direction of a general meeting but no such dividend on the A Consolidated Stock or the B Consolidated Stock of the Company shall exceed the rate of dividend on those stocks respectively in respect of that half-year as determined pursuant to section 50 (As to standard price and dividends) of the Act of 1909 and no such dividend on the C Consolidated Stock of the Company shall exceed one-half of the maximum yearly rate of dividend on such stock and no such dividend on any preference stock of the Company shall exceed one-half of the yearly rate of dividend on such preference stock.

(3) Any dividend declared at an annual ordinary meeting of the Company shall be deemed to be a half-yearly dividend in respect of the half-year ending next before the date of such meeting.

(4) The directors may close the register of transfers for a period not exceeding one month immediately preceding the day appointed for holding each annual ordinary meeting and also (in any year in which it is proposed to exercise the powers of subsection (2) of this section) for a period not exceeding one month commencing on any day in the first week of July in that year and shall give seven days' notice of the day of closing such register by advertisement in some newspaper circulating in the district in which the Company's principal office is situate and any transfer delivered to the secretary of the Company to be registered during the time when such register is so closed shall as between the Company and the person claiming under the transfer but not otherwise be considered as made subsequently to the declaration of any such dividend.

(5) Notwithstanding anything contained in section 116 of the Companies Clauses Consolidation Act 1845 or in any other enactment the Company and the directors thereof shall not be required to make up a half-yearly balance sheet and accounts but they shall make up annually such a balance sheet and accounts as are referred to in that section relating to the transactions of the Company in the course of the preceding year.

Power for directors to determine remuneration of secretary.

25. In addition to the powers which the directors of the Company may exercise under the Companies Clauses Acts 1845 to 1889 or otherwise they may from time to time determine the remuneration of the secretary of the Company.

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Co-partnership scheme.

26. The provisions and regulations respectively set forth in Parts I and II of the Third Schedule to this Act shall apply and have effect in relation to (A) any stock or money belonging to any person or to which any person may be entitled under the terms of any scheme already or which may hereafter be established enabling the workmen employees and officers of the Company or any of them to participate in the profits of the Company and (B) to any money deposited with the Company by any person in their employment otherwise than under any such scheme and such provisions and regulations shall come into force on the day when this Act is passed.

Additional capital.

27. The Company may from time to time raise additional capital not exceeding in the whole one hundred and fifty thousand pounds by the creation and issue of additional amounts of B Consolidated Stock to rank pari passu with the existing B Consolidated Stock of the Company or of additional amounts of C Consolidated Stock to rank pari passu with the existing C Consolidated Stock of the Company or of additional amounts of Consolidated Preference Stock to rank pari passu with the existing Consolidated Preference Stock of the Company or partially by one and partially by another or others of those modes respectively but no such stock shall vest in the person or corporation accepting the same unless and until the full price of such 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 premiums which may be obtained upon the sale thereof the sum of one hundred and fifty thousand pounds.

New stock to be subject to same incidents as existing stock.

28. The capital in new stock created by the Company under the section of this Act of which the marginal note is "Additional capital" and the new 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 stock were stock in that capital.

New stock to form part of capital of Company.

29. The capital in new stock so created shall form part of the capital of the Company.

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Dividend on new stock.

30. Every person who becomes entitled to new stock shall in respect of the same be a holder of stock in the Company and shall be entitled to a dividend with the other holders of stock of the same class or description proportioned to the whole amount of such stock.

Restriction as to votes in respect of preferential stock.

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

Power to borrow on mortgage.

32. The Company may subject to the provisions of this Act borrow on mortgage of the undertaking any sum or sums not exceeding in the whole one-third part of the amount of the additional capital which at the time of borrowing has been raised under the powers of this Act But no sum shall be borrowed in respect of any capital so raised until the Company have proved to a justice of the peace before he gives his certificate under the fortieth section of the Companies Clauses Consolidation Act 1845 that the whole of the stock at the time issued together with the premiums (if any) realised on the sale thereof has been fully paid up.

Existing mortgages to have priority.

33. All mortgages granted by the Company in pursuance of the powers of any Act of Parliament or Order 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 or Orders 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.

Debenture stock.

34. The Company may create and issue debenture stock subject to the provisions of Part III of the Companies Clauses Act 1863 and of section 35 of the Aldershot Gas and Water Act 1896.

Priority of mortgages and debenture stock over other debts.

35. All money raised or to be raised by the Company on mortgage or by the issue of debenture stock under the provisions of any former Act or Order relating to the Company or 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

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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 rentcharge 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.

Appointment of receiver.

36. Section 64 (Appointment of receiver) of the Act of 1909 is hereby repealed but without prejudice to any appointment heretofore made or to any proceedings pending at the passing of this Act and in lieu thereof 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 and 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 seven thousand pounds in the whole.

Company may issue redeemable preference stock or redeemable debenture stock.

37.—(1) The directors of the Company may from time to time notwithstanding the provisions of any Act relating to the Company and without any further authority than is given by this section raise—

(A) By the issue of redeemable preference stock any portion of the capital which the Company are or may for the time being be authorised whether under this or any previous or subsequent Act to raise as preference capital;

(B) By the issue of redeemable debenture stock any money which the Company are or may for the time being be authorised whether under this or any previous or subsequent Act to raise by the issue of debenture stock;

subject to the condition that such redeemable preference stock and redeemable debenture stock shall be redeemed by the Company at such times and in such manner and on such terms and conditions as may be expressed on the certificates of such preference stock or debenture stock.

(2) It shall be lawful for the Company from time to time to create and for the Company or the directors thereof to issue—

(A) New stock whether ordinary or preference (and as regards any preference stock whether redeemable or otherwise) to such amount as may be necessary to provide money for the redemption or purchase of any redeemable preference stock; or

(B) New debenture stock whether redeemable or otherwise to such amount as may be necessary to provide money for the redemption or purchase of any redeemable debenture stock;

or to reissue any preference stock or debenture stock which has been redeemed under the provisions of this section or to issue any such new ordinary or preference stock or new debenture stock for the purpose of redemption of or in substitution for any such redeemable preference stock or redeemable debenture stock (as the case may be) The provisions of this or any previous Act relating to the mode of issue of stock or debenture stock of the Company shall not apply to the issue to the holder of any redeemable preference stock or redeemable debenture stock of any such new ordinary or preference stock or new debenture stock by way of redemption of or in substitution for such redeemable preference stock or redeemable debenture stock and such new ordinary or preference stock or new debenture stock may be issued direct to such holder.

(3) The proceeds of any issue under subsection (2) (A) or (B) of this section shall be applied for the redemption at maturity of any redeemable preference stock or redeemable debenture stock for the redemption of which such issue was made but may if the directors of the Company think fit be also at any time applied in the purchase of any such preference stock or debenture stock at a price not exceeding the redemption price and any preference stock or debenture stock so purchased shall be cancelled.

(4) The creation of new stock or new debenture stock under the provisions of subsection (2) of this section and the issue of new stock or new debenture stock so created shall not be deemed to be an increase of the capital authorised to be raised by the Company or of the borrowing powers of the Company but in determining for the purposes of their accounts for the year in which any such new stock or new debenture stock has been issued and for each subsequent year the respective nominal amounts of capital and loan capital issued the Company shall

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make all such adjustments of the said nominal amounts as shall be necessary in order to show the actual nominal amounts of capital and loan capital respectively for the time being issued:

Provided that nothing in this section shall relieve the Company from any obligation to which but for the provisions of this subsection they would have been subject to pay stamp duty in respect of any increase of the amount of nominal share capital of the Company which may be effected by the creation and issue of any such new stock as aforesaid:

Provided also that the period within which the Company shall deliver to the Commissioners of Inland Revenue the statement of the amount of any such increase required by section 113 of the Stamp Act 1891 shall be one month after the date of such creation.

As to mode of issue of stock or debenture stock.

38.—(1) All stock or debenture stock created under the powers of this Act shall be issued in accordance with the provisions of this section.

(2) All stock or debenture stock so to be issued shall be offered for sale by public auction or tender in such manner at such times and subject to such conditions of sale as the Company shall from time to time determine Provided as follows:—

(A) Notice of the intended sale shall be given in writing to the clerk of every local authority having jurisdiction within the gas limits and to the secretary 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 shall also be duly advertised once in each of two consecutive weeks in one or more local newspapers circulating within the said limits:

(B) A reserve price shall be fixed and notice thereof shall be sent by the Company in a sealed letter to be received by the Board of Trade not less than twenty-four hours before but not to be opened till after the day of auction or last day for the receipt of tenders as the case may be:

(C) No lot offered for sale shall comprise stock or debenture stock of greater nominal value than one hundred pounds:

(D) In the case of a sale by tender no preference shall be given to one of two or more persons tendering the same sum and in the case of a sale by auction a bid shall not be recognised unless it is in advance of the last preceding bid:

(E) It shall be one of the conditions of sale that the total sum payable by the purchaser shall be paid to the Company within three months after the date of the auction or of the acceptance of the tender (as the case may be).

(3) Any stock or debenture stock which has been so offered for sale and is not sold may be offered at the reserve price to the holders of ordinary and preference stock or debenture stock of the Company in accordance with the provisions of sections 18 19 and 20 of the Companies Clauses Act 1863 and to the employees of the Company and to the consumers of gas supplied by the Company in such proportions as the Company may think fit or to one or more of these classes of persons only and for the purposes of those provisions as applied by this section the said holders of preference stock or debenture stock shall be deemed to be stockholders Provided in the case of an offer to holders of stock or debenture stock that if the aggregate amount of stock or debenture stock applied for shall exceed the aggregate amount so offered as aforesaid the same shall be allotted to and distributed amongst the applicants as nearly as may be in proportion to the amounts applied for by them respectively.

(4) Any stock or debenture stock which has been offered for sale in accordance with subsection (2) or with subsections (2) and (3) of this section and is not sold shall be again offered for sale by public auction or by tender in accordance with the provisions of this section and any such stock or debenture stock then remaining unsold may be otherwise disposed of at such price and in such manner as the directors may determine for the purpose of realising the best price obtainable.

(5) As soon as possible after the conclusion of the sale or sales the Company shall send a report thereof to the Board of Trade stating the total amount of the stock or debenture stock sold the total amount obtained as premium (if any) and the highest and lowest prices obtained for the stock or debenture stock.

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Receipt in case of persons not sui juris.

39. If any money is payable to a stockholder or 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.

Application of money.

40. The Company may apply to any of the purposes of this Act (including the payment of the costs charges and expenses referred to in the section of this Act of which the marginal note is "Costs of Act") to which capital is properly applicable any moneys raised by them under any previous Act or Order which are not by any of the Acts or Orders relating to the Company made applicable to any special purpose For the purposes of this section the said costs charges and expenses shall be deemed to have been incurred for the purposes of the gas undertaking the water undertaking and the electricity undertaking respectively in the same proportions as the capital expenditure upon the said undertakings respectively up to the thirty-first day of December one thousand nine hundred and seventeen bears to the total capital expenditure of the Company upon the undertaking up to that date.

Premiums not to form part of capital entitled to dividend.

41. Any sum of money which may arise by way of premiums on the issue of stock under the provisions of this Act shall not be considered as part of the capital of the Company entitled to dividend.

Consent of Treasury to raising money.

42. Notwithstanding anything in this Act the Company shall not under the powers of this Act raise or borrow any money during the continuance of the present war and twelve months thereafter unless the consent of the Treasury has been previously obtained.

Saving for War and other Government Departments.

43. Nothing in this Act contained shall extend to authorise the Company to enter upon use or interfere with any land or other property or any right in respect thereof vested in or in the possession or control of or exercised by the Secretary of State for War or any other Government Department or to take away lessen prejudice or alter any of the rights privileges or powers vested in or exercised by the said Secretary of State or other Government Department without the consent of the said Secretary of State or the head of such other Government Department as aforesaid signified in writing under his hand which consent the said Secretary of State or the head of such other department

as aforesaid is authorised to give subject to such special or other conditions as he shall see fit to impose on the Company. A.D. 1918.

Costs of Act.

44. All costs charges and expenses of and incidental to the preparing for obtaining and passing of this Act or otherwise in relation thereto shall be paid by the Company and may at the option of the Company be paid by them out of their revenue or out of money raised or authorised to be applied under the provisions of this Act.

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The SCHEDULES referred to in the foregoing Act.

THE FIRST SCHEDULE.

PARISHES AND PARTS OF PARISHES ADDED TO EXISTING GAS AREA.

County of Berks:—

The parish of Arborfield in the rural district of Wokingham and so much of the parish of Swallowfield in that rural district as lies on the right bank of the River Loddon.

County of Surrey:—

The parishes of Elstead and Peper Harrow in the rural district of Hambledon and so much of the parish of Thursley in that rural district as lies to the north of a line drawn from a point on the western boundary of the last-mentioned parish where the main London and Portsmouth road crosses that boundary at the reservoir of the Wey Valley Water Company and continuing thence along the said main road in an easterly direction until the said road turns to the north opposite Gibbet Hill thence in a straight line due east over Gibbet Hill to the eastern boundary of the last-mentioned parish near Hurt Hill Copse.

THE SECOND SCHEDULE.

LANDS FOR THE MANUFACTURE AND STORAGE OF GAS THE MANUFACTURE AND CONVERSION OF RESIDUAL PRODUCTS AND THE GENERATION OF ELECTRICITY.

(A) All those pieces or parcels of land situate in the parish and urban district of Farnborough in the county of Southampton belonging to the Company and comprising the fields or closes numbered 412 413 414 415 416 430 431 433 434 435 436 437 439 and 440 on the $\frac{1}{2500}$ Ordnance map (edition of 1911) Hampshire Sheet XXI. 2.

(B) A piece of land belonging or reputed to belong to the Company containing about thirty-two perches situate in the said parish and

urban district of Farnborough on the northern side of a road called White's Road bounded on the north by land belonging or reputed to belong to the Farnborough Urban District Council on the south by White's Road aforesaid on the east by other land belonging or reputed to belong to the Company and on the west by land belonging or reputed to belong to Frederick William Potter. A.D. 1918.

THE THIRD SCHEDULE.

Part I.

1. In this schedule—

"The directors" and "the co-partnership secretary" mean respectively the directors and the co-partnership secretary of the Company;

"The trustees" means the trustees appointed under any scheme for the time being in force enabling the workmen employees and officers of the Company or any of them to participate in the profits of the Company;

"Appointor" means any person entitled to make a nomination under clause 2 of this Part of this schedule;

"Stock" means stock of the Company;

"Deposits" means and includes any bonus to which the employee may be entitled under the co-partnership rules accumulations of dividend and interest savings and other sums of money of an appointor or due to him under any such scheme;

"Nominee" means any person or persons named in a nomination made under this schedule;

"Beneficiary" means and includes any nominee entitled under a nomination made under this schedule and any person entitled under clause 7 of this Part of this schedule to be registered as holder of any stock or to be paid any deposits;

And any references to the "value" of stock shall be deemed to refer to the "market value" thereof to be ascertained by the prices quoted on the Stock Exchange or if no price is quoted the price there quoted on the last available date after making due allowance for any probable change in value since such date due to the accrual or payment of dividend.

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2. Subject to and in accordance with the regulations set forth in Part II. of this schedule any person holding in his own right any stock under any such scheme as aforesaid of the Company or having any bonus accumulation of dividend and interest savings or other sums of money left in the hands of or deposited with the Company under any such scheme or having any money deposited with the Company otherwise than under any such scheme may if he be of the age of sixteen years or upwards nominate any person or persons who on the death of the appointor shall subject to the provisions of this schedule be entitled to be registered as holder of any stock and to be paid any deposits to which the appointor shall be entitled at his death to the extent of a total value not exceeding one hundred pounds.

3. Any nomination made under the provisions of this schedule may be revoked in manner mentioned in Part II. of this schedule but shall not be revocable or variable by the will of the appointor or any codicil thereto.

4. A nomination made under the provisions of this schedule by any person in the employment of the Company shall not be revoked or avoided by the marriage of such person subsequently to the making by him of such nomination and such nomination shall notwithstanding such marriage but in other respects subject to the provisions of this schedule remain in full force and effect.

5. After the expiration of one month from the death of an appointor who has made a nomination in force at his death the directors or the trustees (as the case may require) shall subject to the provisions of this schedule give effect to such nomination and shall in accordance with the directions of the nomination but subject to the extent in section 2 of this Part of this schedule mentioned register the nominee as holder of the stock and pay to the nominee the deposits to which the appointor was entitled at his death or as the case may be the portion of the stock and deposits comprised in the nomination Provided that if the directors or trustees receive notice of any claim of a creditor of the deceased appointor before the expiration of one month from his death they shall retain the whole amount of the stock or deposits comprised in the nomination or a sufficient amount thereof to satisfy the claim (whichever amount shall be the less) until the said claim has been satisfied disproved or withdrawn.

6. In the event of the directors or trustees being restricted under the provisions of this schedule from giving effect to any nomination made by a deceased appointor and in force at his death relating to both stock and deposits to the whole extent thereof they shall primarily give effect thereto to the extent to which it relates to stock.

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7.—(1) If any appointor shall die without having made any nomination under this schedule in force at his death and the total value of the stock and deposits to which he is entitled at his death does not exceed one hundred pounds and probate of the will of the appointor or letters of administration to his estate are not produced within such time (not being less than one month after his death) as the directors think reasonable then at the expiration of such time the directors or the trustees (as the case may require) shall subject to the provisions of this Part of this schedule register the stock in the names of and pay the deposits to—

(A) The widow (if any) of the deceased appointor;

(B) If there be no widow the person or persons entitled to his effects according to the statutes for the distribution of the effects of intestates in the respective shares to which they are entitled under those statutes; or

(C) In any event if the directors think fit to any person who has paid the funeral expenses of the appointor up to an amount not exceeding the total amount of such expenses:

Provided that in every case where the deceased appointor has left no widow and the persons entitled under the said statutes are more than two the directors may if they think fit sell the stock and distribute the proceeds (after deducting the proper expenses of such sale and distribution) among such persons in the shares in which they are entitled under the said statutes and for the purposes of such sale the directors may by a resolution authorise the co-partnership secretary to execute the transfer of the stock to the purchaser or purchasers thereof:

Provided also that if the directors or trustees receive notice of any claim of a creditor of the deceased appointor before the expiration of one month from the death of the appointor they shall retain the whole amount of the stock or deposits of the deceased appointor in their hands or a sufficient amount thereof to satisfy the claim (whichever amount shall be the less) until the said claim has been satisfied disproved or withdrawn.

(2) The provisions of this clause shall also apply in the case of the death of any appointor being entitled at his death to stock or deposits of a total value not exceeding one hundred pounds who has made a nomination in force at his death where such nomination relates to a portion only of the stock and deposits to which he is entitled at his death but in such case the provisions of this clause shall extend only to the portion of the stock or deposits to which the nomination does not relate.

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(3) Any registration of stock or payment of deposits or the proceeds of any sale made either (*a*) under the foregoing provisions of this clause in the name of or to any person who at the time appears to the directors to be entitled to such stock deposits or proceeds under such provisions or (*b*) under the provisions of clause 9 or clause 10 of this Part of this schedule in the name of or to any person on behalf of or for the benefit of or as trustee for any person who at the time appears to the directors to be so entitled as aforesaid and any sale of stock to a bonâ fide purchaser made by the directors under the provisions of this clause shall be valid and effectual against any demand made upon the Company or the directors or the trustees by any other person Provided nevertheless that the legal personal representative of the deceased appointor shall have a remedy for recovery of such stock deposits or proceeds against the person in whose name the same shall have been registered or to whom the same shall have been paid but nothing in this proviso shall confer upon any person any such remedy against a bonâ fide purchaser of such stock or against the widow of a deceased appointor or shall confer upon any person in trust for or on behalf or for the benefit of whom the stock deposits or proceeds have been so registered or paid any such remedy against the person in whose name or to whom the same have been registered or paid.

8. In any case where under the provisions of this schedule any beneficiary would be entitled to be registered as the holder of any fractional part of one pound of stock either alone or together with an integral number of pounds of stock it shall be lawful for the directors in lieu of registering such beneficiary as holder of such fractional part of one pound of stock to pay to him a sum in cash equal to the value of such fractional part on the date of the death of the appointor in whose name the stock was previously registered and the trustees shall if so required by the directors forthwith repay such sum to the directors out of any moneys in their hands as such trustees and such fractional part of stock shall forthwith be registered in the names of the trustees but the directors shall not be required to register any transfer which would involve the separate holding of a less amount of stock than five pounds.

9. Where any beneficiary is under the age of sixteen years and it is proved to the satisfaction of the directors that funds are needed for the maintenance education or benefit of such infant the directors or the trustees (as the case may require) may notwithstanding any other provisions of this Part of this schedule register the stock and pay the deposits to which the beneficiary is entitled or any part thereof in the name of or to any person who may satisfy the directors that he will apply any money so paid to him or received by him from

the sale of or as dividend bonus or otherwise on such stock for the maintenance education or benefit of such beneficiary and the receipt of such person shall be a good discharge to the directors and trustees for any sums so paid.

10. Where any beneficiary is under the age of sixteen years it shall be lawful for the directors by a resolution to appoint any person whom they think fit to act as a trustee for such beneficiary and thereupon the directors or the trustees (as the case may require) shall notwithstanding any other provisions of this Part of this schedule register the stock and pay the deposits to which the infant beneficiary is entitled or any part thereof in the name of or to such person and such person shall so far as is necessary apply the deposits and any dividends bonuses or interest on the stock or deposits or shall sell the stock or any part thereof and apply the proceeds of such sale for the maintenance education or benefit of the beneficiary and the receipt of such person shall be a good discharge to the directors and trustees for any sums so paid Provided always that if and when the beneficiary attains the age of sixteen years the person so appointed shall transfer or pay to the beneficiary any stock deposits dividends bonuses interest or proceeds of sale then held by such person on behalf of the beneficiary.

11. Where any beneficiary is an infant but over the age of sixteen years it shall be lawful for the infant to sell and transfer any stock registered in his name to the Company or the trustees at the value thereof.

12. The receipt of any beneficiary who has attained the age of sixteen years shall be a good discharge for any sum paid to him under any of the provisions of this schedule notwithstanding that such beneficiary has not attained the age of twenty-one years.

13.—(1) If the principal value of the estate in respect of which estate duty is payable of any deceased appointor exceeds one hundred pounds any stock or deposits to which he is entitled at his death shall be liable to estate duty as part of the property on which that duty is charged and the directors before dealing with or disposing of the same under the provisions of this schedule may require a statutory declaration by a beneficiary that such principal value does not exceed one hundred pounds.

(2) Nothing in this clause however shall render the directors or trustees accountable for the payment of the estate duty in respect of any stock deposits or other moneys which they have registered paid over distributed or otherwise disposed of in accordance with the provisions of this schedule.

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14. Notwithstanding anything in this schedule provided if the total value of the stock and deposits to which the appointor was entitled at his death exceeds eighty pounds the directors and/or the trustees shall before registering stock in the name of or making any payment to any person other than the legal personal representative of the deceased appointor to an extent greater than three-fourths of the total value of such stock and deposits require the production of a certificate from the Commissioners of Inland Revenue of the payment of the estate duty and a duly stamped receipt for the succession or legacy duty payable in respect of the stock and deposits or a certificate from the said Commissioners stating that no such duty is payable thereon and the Commissioners shall give such certificate or receipt on payment of the duty or satisfactory proof that such duty has been paid or that no such duty is payable as the case may be.

Part II.

Regulations as to Nominations.

1. A nomination shall be in writing in the form prescribed by the directors and shall be signed by the appointor in the presence of a witness.

2. A nomination may be revoked by the appointor by a subsequent nomination made and registered in accordance with these regulations or by writing under his hand signed in the presence of a witness.

3. A nomination or a revocation shall be sent by post or left at the office of the co-partnership secretary during the lifetime of the appointor.

4. A nomination or a revocation when received by the co-partnership secretary shall be registered by him forthwith and the receipt thereof shall be acknowledged but the co-partnership secretary may refuse to register a nomination or a revocation which does not comply with these regulations.

5. A nomination or a revocation which does not comply with these regulations or has not been received by the co-partnership secretary shall not have any validity or effect.

6. A nomination may relate to the whole of the stock and deposits to which the appointor may be entitled or to part only thereof.

7. Except where otherwise stated a nomination shall be deemed to extend to all stock and deposits to which the appointor is entitled at the time of his decease up to a total value not exceeding one hundred pounds but an appointor may in a nomination expressly

exclude any part of such stock or deposits from the operation of such nomination. A.D. 1918.

8. A nomination may be in favour of one person or of several persons and in the latter case may subject as hereinafter mentioned direct that on the death of the appointor the stock shall be registered in the name of and the deposits shall be paid to one or more of the nominees or that the nominees shall be registered as owners of the stock and shall take the deposits respectively in specified shares or may give directions to both effects Provided that it shall not be lawful for a nomination to direct that stock shall be registered in the names of more than two persons as joint holders.

9. No person who witnesses the signature of an appointor to a nomination shall take any benefit under such nomination.

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