CHAP. lxiv.

An Act to incorporate a Company to be called "The Barnstaple Gas Company," to provide for the lighting of the town and parish of Barnstaple and adjoining places; and for other purposes. [24th June 1869.]

A.D. 1869.

WHEREAS certain persons herein-after named are desirous of being formed into a Company for the purpose of lighting with gas the town and parish of Barnstaple in the county of Devon, and places adjoining thereto; and it is expedient that such Company should be incorporated:

And whereas the Barnstaple Gaslight Company was constituted and established under a deed of settlement, bearing date the twentieth day of November one thousand eight hundred and thirty-two, for the production of gas and the supply thereof to all persons and public places, and private houses, shops, and buildings within the said town of Barnstaple, and the suburbs thereof:

And whereas the Barnstaple Gaslight Company was on the ninth day of January one thousand eight hundred and sixty-eight duly registered under "The Companies Act, 1862," as a Company with liability limited by shares, by the name of "The Barnstaple Gaslight Company, Limited:"

And whereas an agreement (a copy of which is set forth in the first schedule to this Act) has been entered into between the Company hereby incorporated and the Barnstaple Gaslight Company, Limited, for the sale and transfer of the undertaking of the said Barnstaple Gaslight Company, Limited, to the said Company, and it is expedient that the same should be confirmed and made binding on the Companies respectively, and that the affairs of the Barnstaple Gaslight Company, Limited, should be wound up and the said Company dissolved:

And whereas the objects of this Act cannot be attained without the authority of Parliament:

May it therefore please Your Majesty that it may be enacted; and be it enacted by the Queen's most Excellent Majesty, by and

A.D. 1869.

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:

Short title.

1. This Act may for all purposes be cited as "The Barnstaple Gas Act, 1869."

8 & 9 Vict. cc. 16. and 18., 10 & 11 Vict. c. 16., 23 & 24 Vict. c. 106., and 26 & 27 Vict. c. 118. incorporated.

2. "The Companies Clauses Consolidation Act, 1845," and Part I. (relating to cancellation and surrender of shares), and Part II. (relating to additional capital), and Part III. (relating to debenture stock), of "The Companies Clauses Act, 1863," and "The Lands Clauses Consolidation Act, 1845," and "The Lands Clauses Consolidation Acts Amendment Act, 1860," and "The Gasworks Clauses Act, 1847," (except where expressly varied by this Act,) are incorporated with and form part of this Act.

Interpretation of terms.

3. The several words and expressions to which by the Acts in whole or in part incorporated with this Act meanings are assigned shall have the same respective meanings when used in this Act as in the said incorporated Acts, unless excluded by the subject or context, and the expression "the Company" shall mean the Company incorporated by this Act; and the expression "the old Company" shall mean the said Barnstaple Gaslight Company, Limited, dissolved by this Act; and the expression "the gas limits" shall mean the limits within which the Company may supply gas and put this Act in execution; the expression "the scheduled agreement" shall mean the agreement of which a copy is set forth in the first schedule hereto; and the expression "superior courts" or "court of competent jurisdiction," or any other like expression in this Act, or any Act wholly or partially incorporated herewith, shall be read and have effect as if the debt or demand with respect to which the expression is used were a common simple contract debt, and not a debt or demand created by statute; and in the Acts wholly or in part incorporated with this Act the word "share" shall include stock; and the expression "fiat in bankruptcy" shall mean and include an adjudication of bankruptcy, and any proceedings in bankruptcy by which any person may be made or declared bankrupt.

Company incorporated.

4. Richard Budd, George Edwin Kingson, and John Bennet Pascoe, and all other persons and corporations who from time to time shall become entitled to shares of the capital of the Company, and their respective executors, administrators, successors, and assigns, are by this Act united into a Company for making and maintaining gasworks, and supplying gas coal and coke, and carrying on the business of a gas and coke company, and for other the purposes of this Act, and for those purposes are incorporated by the

name of "The Barnstaple Gas Company," and by that name shall be one body corporate, with perpetual succession and a common seal, and with power to purchase, take, hold, and dispose of lands and other property for the purposes of this Act.

Confirming agreement.

5. The scheduled agreement is hereby confirmed, without modification, and made binding upon the old Company and the Company respectively, and the said Companies shall respectively perform their parts of the said agreement.

Capital.

6. The capital of the Company shall be sixteen thousand pounds, divided into one thousand six hundred shares of the nominal amount of ten pounds each, divided into two classes, namely, Class A. consisting of six hundred and fifty-four shares, Class B. consisting of nine hundred and forty-six shares.

Shares of Class B. not to issue until one fifth paid up.

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

Calls.

8. One fifth of the amount of a share shall be the greatest amount of a call, and three months at least shall be the interval between successive calls, and four fifths of the amount of a share shall be the utmost aggregate amount of the calls made in any year upon any share.

Application of profits.

9. The profits of the Company applicable to the payment of dividends shall in each year be appropriated and applied in the manner and with the priorities following; (that is to say,)

(1.) In payment of a dividend not exceeding seven per centum pari passu on all the paid-up share capital of the Company, whether of Class A. or Class B.:

(2.) In payment of any deficit of such dividend of seven per centum in any past year or years:

(3.) In payment of a further dividend of three per centum on the shares of Class A.:

(4.) In payment of any deficit of such further dividend of three per centum in any past year or years.

Limiting dividend.

10. The Company shall not in any year make out of their profits any larger dividend on the share capital than the dividends provided for by the last preceding section of this Act.

Receipts of guardians, &c.

11. Where any money is payable to a shareholder being an infant or a lunatic, the receipts of his guardian or of the committee of his estate (as the case may be) shall be a sufficient discharge to the Company for the same.

A.D. 1869.

Power to borrow on mortgage.

12. The Company may from time to time after the passing of this Act borrow on mortgage any sum not exceeding in the whole one thousand six hundred pounds, and may also from time to time borrow on mortgage any further sum not exceeding in the whole two thousand four hundred pounds, but no part of that further sum shall be borrowed until the whole share capital of Class B., consisting of nine thousand six hundred and forty pounds, by this Act authorized is subscribed for, issued, and accepted, and one half of that share capital is paid up, and the Company have proved to the justice who is to certify under the fortieth section of "The Companies Clauses Consolidation Act, 1845," before he so certifies, that the whole of such share capital of Class B. has been subscribed for, issued, and accepted, and that one half thereof has been paid up, and that not less than one-fifth part of the amount of each separate share in such capital has been paid on account thereof before or at the time of the issue or acceptance thereof, and that such capital was issued bonâ fide and is held by the subscribers or their assigns, and that such subscribers or their assigns are legally liable for the same; and upon production to such justice of the books of the Company, and of such other evidence as he shall think sufficient, he shall grant a certificate that the proof aforesaid has been given, which shall be sufficient evidence thereof: Provided always, that shares of Class A. issued as fully paid up under the scheduled agreement shall be deemed to have been subscribed for, issued, accepted, and paid up.

Arrears may be enforced by appointment of a receiver.

13. 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 authorize the appointment of a receiver in respect of principal or principal and interest the amount owing to the mortgagees by whom the application for a receiver is made shall not be less in the whole than one-tenth part of the then mortgage debt of the Company.

Debenture stock.

14. The Company may create and issue debenture stock, and may attach to the stock so created a fixed and perpetual preferential interest not exceeding the rate of five pounds per centum per annum.

Application of monies.

15. All monies raised under this Act, whether by shares, debenture stock, or borrowing, shall be applied for the purposes of this Act only.

First ordinary meeting.

16. The first ordinary meeting of the Company shall be held within six months after the passing of this Act.

Votes at general meetings.

17. At all general meetings every shareholder shall be entitled to so many votes as the number of the shares held by him.

18. The number of directors shall be three, but the Company from time to time may increase the number, provided that the number be not more than five. Number of directors.

19. The qualification of a director shall be the possession in his own right of not less than ten shares either of Class A. or of Class B., or partly of one class and partly of the other. Qualification of directors.

20. The quorum of a meeting of directors shall be two, or if the number of directors be increased to five, the quorum of a meeting of directors shall be three. Quorum.

21. Richard Budd, George Edwin Kingson, and John Bennet Pascoe shall be the first directors of the Company, and shall continue in office until the first ordinary meeting held after the passing of this Act; at that meeting the shareholders present in person or by proxy may either continue in office the directors appointed by this Act, or any of them, or may elect a new body of directors or directors to supply the place of those not continued in office, the directors appointed by this Act being, if qualified, eligible for re-election, and at the first ordinary meeting in every year after the first ordinary meeting the shareholders present in person or by proxy shall (subject to the provisions in this Act contained for increasing the number of directors) elect persons to supply the places of the directors then retiring from office, in accordance with the provisions in "The Companies Clauses Consolidation Act, 1845," contained, and the several persons elected at any such meeting, being neither removed nor disqualified nor having resigned, shall continue to be directors until others are elected in their stead in manner provided by that Act. First directors. Election of directors.

22. The gas limits of the Company shall be and include the following parishes and places; (that is to say,) Barnstaple, Bishop's Tawton, Tawstock, Landkey, Pilton, Goodleigh, Ashford, Marwood, Sherwill, Heanton, Puncharden, Braunton, and Fremington, all in the county of Devon. Gas limits.

23. The company may from time to time for the purposes of this Act purchase by agreement any lands in addition to the lands now occupied by the old Company, and the Company may hold the same, not exceeding in the whole at one time two acres. Power to take additional lands by agreement.

24. Persons empowered by "The Lands Clauses Consolidation Act, 1845," to sell and convey or release lands may, if they think fit, subject to the provisions of that Act and of "The Lands Clauses Consolidation Acts Amendment Act, 1860," grant to the Company any easement, right, or privilege, not being an easement of water, in, over, or affecting any such lands, and the provisions of the last- Power to take easements, &c. by agreement.

A.D. 1869.

mentioned Act with respect to lands and rentcharges, as far as the same are applicable in this behalf, shall extend and apply to such grants or to such easements, rights, or privileges as aforesaid.

Power to maintain gasworks and erect additional works.

25. The Company may maintain, alter, enlarge, and improve the existing works of the old Company for the manufacture and storing of gas and of coke and other residual products obtained in the manufacture of gas and matters producible therefrom, and may on any land held by the Company erect offices, houses, and buildings for the use of or occupation by the Company or their servants, together with all proper roads, approaches, and conveniences for the purpose of such works, offices, houses, and buildings.

No gasworks to be erected except on lands in schedule.

26. It shall not be lawful under this Act for the Company to manufacture or store gas except on the lands described in the second schedule to this Act.

Power to supply gas.

27. Subject to the provisions of this Act and of the Acts incorporated wholly or in part with this Act, the Company may supply and sell gas for public and private consumption within the gas limits, and light or contract for the lighting of streets and public buildings within those limits, and sell and dispose of, at the works and elsewhere, coke, coal tar, ammoniacal liquor, and other residual products obtained in the manufacture of gas and matters producible therefrom.

Company liable for nuisance.

28. Nothing in this Act shall exonerate the Company from any indictment, action, or other proceedings for nuisance in the event of any nuisance being caused by them.

Power to supply gas fittings and lay mains, &c.

29. The Company may manufacture, purchase, supply, hire, let, sell, lay down, place, and maintain gas fittings, meters, pipes, pillars, lamp posts, lamps, burners, and other articles and things connected with gasworks or with the supply of gas for public and private consumption, in such manner as the Company think proper, and generally may carry on such operations and business as are for the time being usually carried on by gas companies.

Quality and purity of Company's gas.

30. All the gas supplied by the Company shall be of such quality as to produce from an argand burner having fifteen holes and a seven-inch chimney, and consuming five cubic feet of gas per hour, a light equal in intensity to the light produced by fourteen sperm candles of six in the pound burning one hundred and twenty grains per hour, and shall be so far pure from sulphuretted hydrogen as not to discolour moistened test paper imbued with acetate or carbonate of lead when such test paper is exposed for one minute to a current of gas issuing under a pressure of five tenth of an inch of water, and shall not contain more than five grains of ammonia or

more than twenty grains of sulphur of any form in one hundred cubic feet of gas.

How sulphur in Company's gas to be estimated.

31. In ascertaining and estimating for the purposes of this Act the amount of sulphur in the Company's gas, the process to be adopted shall be that known as Doctor Letheby's sulphur test, the description of which is as follows; (that is to say,) the gas shall be burnt from a Leslie's burner at the rate of not more than one cubic foot of gas per hour, and the products of the combustion of the gas shall be conveyed together with an excess of the vapour of ammonia into a glass receiver, where the condensible products shall be condensed and the sulphur therein estimated as sulphate of baryta, according to the recognized chemical method of thus estimating sulphur.

Company to erect a meter to test quality of gas.

32. The Company shall within twelve months from the passing of this Act cause to be erected an experimental meter fit for testing all the gas provided by the Company at the works of the Company, furnished with an argand fifteen-hole burner and a seven-inch chimney or other approved burner and chimney capable of consuming five cubic feet of gas per hour, with other necessary apparatus so situate and arranged as to test the illuminating power of all the gas supplied to the consumers, and shall at all times keep and maintain the experimental meter and apparatus in good repair and working order, and if and when necessary renew the same.

Power for local board to test.

33. The Town Council of Barnstaple, or any local board within the limits of this Act, or any person authorized by any such local board in writing, shall at all reasonable times in the daytime, after three hours previous written notice, have access to the testing place, and may test there the illuminating power of the gas supplied by the Company, in the presence of an officer of the Company if attending for that purpose, and if not, then in the absence of any such officer, and the Company and their officers shall afford all reasonable facilities and assistance for such testing; and if any officer of the company, on being thereunto reasonably requested, and after such previous notice as aforesaid, wilfully obstructs such testing, or fails to afford such facilities and assistance, he shall for every such offence be liable to a penalty not exceeding ten pounds.

As to testing the quality of gas.

34. It shall be lawful for two justices, on the application of any consumers of gas supplied by the Company, not being less than five in number, by order in writing to appoint some competent person to proceed to the works of the Company, and the persons so appointed may at any reasonable hour in the daytime, after giving three hours previous written notice, and on producing the said order, enter on the premises of the Company, and in the presence of

A.D. 1869.

the superintendent or other officer of the Company make experiment of the illuminating power of the gas by means of the experimental meter and other apparatus before mentioned, and the Company and their officers shall afford all reasonable facilities and assistance for the making of such experiment.

Penalty for gas not equalling illuminating power prescribed.

35. If it shall be proved to the satisfaction of any two justices, not being shareholders of the Company, after hearing the parties, that the illuminating power of the gas supplied by the Company did not when tested under either of the last sections equal the illuminating power by this Act prescribed, or that the Company or their officers, on being thereunto reasonably requested, and after such previous notice as aforesaid, wilfully refused to afford such reasonable facilities as aforesaid, or wilfully hindered or prevented the making of such experiment, in any such case the Company shall forfeit such sum not exceeding twenty pounds as the justices shall determine under the circumstances of the case.

Cost of experiment to be paid according to events.

36. The costs of and attending such experiment, including the remuneration to be paid to the person making the same, and the cost of the proceedings before the justices, shall be ascertained by such justices, and in the event of any penalty being imposed on the Company shall be paid together with such penalty by the Company, but in the event of no penalty being imposed the costs shall be in the discretion of the justices.

Price of gas.

37. The Company may charge for gas consumed by meter any prices not exceeding four shillings and threepence for every one thousand cubic feet consumed, and so in proportion for any smaller quantity consumed: Provided always, that the maximum price to be charged for gas supplied to public lamps within the borough of Barnstaple shall not in any case exceed the sum of three shillings and tenpence for every one thousand cubic feet consumed, and so in proportion for any smaller quantity consumed.

Contracts for supplying gas for public purposes.

38. The Company on the one hand, and the Town Council of Barnstaple, or any local board of health or local board, or the trustees of any turnpike or other road, or any highway board, or the surveyors of any highway, or any other corporations, bodies, or persons, on the other hand, may from time to time enter into and carry into effect any contract for the supply of gas by the Company for public purposes within the gas limits for any period not exceeding under any one such contract seven years, and may from time to time, by mutual consent, vary, suspend, or rescind any such contract, or enter into or carry into effect any other contracts in lieu thereof and in addition thereto.

Consumers may be required to consume by meter.

39. Every consumer of gas supplied by the Company shall on being required by them consume such gas by meter to be supplied either by the Company or (if so agreed) by the consumer, and in that case to be approved by the Company.

Power to Company to let meters.

40. The Company may let for hire any meter for ascertaining the quantity of gas consumed or supplied, and any fittings thereto, for such remuneration in money, and on such terms with respect to repairs of such meter and fittings, and for securing the safety and return to the Company of such meter, as may be agreed upon between the hirer and the Company, and such remuneration shall be recoverable in the same manner as the rents due to the Company for the supply of gas, and such meters and fittings shall not be subject to distress for rent of the premises where the same are used, or to be taken in execution under any process of a court of law or equity or any proceedings in bankruptcy against the persons having possession thereof.

Power to remove meter and fittings.

41. The Company, after twenty-four hours notice in writing under the hand of the secretary, or some other officer of the company, to the occupier, or if there is no occupier then to the owner or lessee, of any building or lands in which any pipe, meter, or fitting belonging to the Company is laid or fixed, and through or in which the supply of gas is from any cause other than the default of the Company discontinued, may enter such building or lands between the hours of nine in the morning and four in the afternoon (or at any other time with the authority in writing of a justice) for the purpose of removing, and may remove, every such pipe, meter, and fitting, repairing all damages caused by such entry or removal, and every such notice shall be served by being delivered to the person for whom it is intended or left at his usual or last known place of abode or business in England, or if such person or his usual place of abode or business in England is not known to the Company after proper inquiry then by being affixed on some conspicuous part of such building or lands.

Notice to Company of putting up meters, &c.

42. Before any person connects or disconnects any meter through which any of the gas of the Company is intended to be or has been registered, he shall give not less than twenty-four hours notice in writing to the Company of his intention to do so, and any person offending against this enactment shall for every such offence be liable to a penalty not exceeding forty shillings.

Repair of meters.

43. Every consumer of gas of the Company shall at all times, at his own expense, keep all meters belonging to him whereby any gas

A.D. 1869.

of the Company is registered in proper order for correctly registering such gas, in default whereof the Company may cease to supply gas through such meters, and the Company shall at all reasonable times have access to and be at liberty to take off, remove, test, inspect, and replace any meter belonging to a consumer, such taking off, removal, testing, and inspecting, and replacing, to be done at the expense of the Company, if the meter be found in proper order, but otherwise at the expense of the consumer.

Register of meter to be primâ facie evidence.

44. The register of the meter when in perfect working order shall be primâ facie evidence of the quantity of gas consumed by any customer of the Company in respect of which any gas rent is charged and sought to be recovered by the Company.

Fraudulently injuring meters, &c.

45. If any person wilfully, fraudulently, or by culpable negligence injures or suffers to be injured any pipe, meter, or fitting belonging to the Company, or fraudulently alters the index to any meter, or fraudulently prevents any such index from duly registering the quantity of gas supplied, he shall (without prejudice to any other right or remedy for the protection of the Company, or the punishment of the offender,) for every such offence be liable to a penalty not exceeding five pounds, and the Company may in addition thereto recover the amount of any damages sustained by them, and the Company may also discontinue the supply of gas to the person so offending until the injury is remedied and the amount of the damages are paid, notwithstanding any contract previously existing; and the existence of artificial means for causing such alteration or prevention when such meter is under the custody or control of the consumer shall be primâ facie evidence that the same has been fraudulently caused by the consumer using such meter.

Company's officers to enter buildings.

46. The Company's agent or other officer duly appointed for the purpose by the Company may between the hours of nine of the clock in the forenoon and four of the clock in the afternoon enter any building or place supplied with gas by the Company, in order to inspect the meters, pipes, fittings, and apparatus for regulating the supply of gas, and to see whether the meters, pipes, fittings, or other apparatus provided be in good repair, and if such agent or other officer at any such time be refused admittance into such premises for the purposes aforesaid, or be prevented from making such examination, the occupier of such premises shall for every such offence forfeit to the Company a sum not exceeding five pounds.

For preventing frauds and waste of gas.

47. If and whenever any person supplied with gas under this Act wilfully does or causes or suffers to be done anything in contravention of any of the provisions of this Act, or wilfully fails to do

anything which under this Act ought to be done for the prevention of waste, misuse, or undue consumption of gas, the Company may cut off or stop any pipe by or through which gas is supplied to him, and may cease to supply him with gas as long as the cause of injury remains or is not remedied, and also may recover in any court of competent jurisdiction from every person so offending the amount of all damage sustained by them by reason thereof, and the remedies of the Company under this enactment shall be in addition to their other remedies in this behalf.

Recovery of sums due.

48. If any person fails on demand to pay any gas rent, meter rent, rate, damages, costs, expenses, or other sum due to or recoverable by the Company under this Act, or any Act incorporated wholly or in part with this Act, they may recover the same by proceedings in any court of competent jurisdiction, or if the amount thereof is not bonâ fide disputed the same may be levied by distress (the person in default being first duly summoned), and any justice may issue his warrant accordingly, and the remedies of the Company under this section shall be in addition to their other remedies for recovery of any such rent, rate, damages, costs, expenses, or other sum.

Incoming tenant not liable to pay arrears of gas rent, &c.

49. In case any consumer of the gas of the Company shall leave the premises where such gas has been supplied to him without paying to the Company the gas rent or meter rent due from him, the Company shall not be entitled to require from the next tenant of such premises the payment of the arrears left unpaid by the former tenant, unless such incoming tenant shall have undertaken with the former tenant to pay or exonerate him from the payment of such arrears.

Liability to gas rent not to disqualify justice, &c.

50. A justice or a judge of any court shall not (except as in this Act expressly provided) be disqualified from acting in the execution of this Act by reason of his being liable to the payment of any gas rent, meter rent, rate, or charge under this Act, or of his being a shareholder of the Company.

Contents of summons, &c.

51. Any summons or warrant issued for any of the purposes of this Act may contain in the body thereof, or in a schedule thereto, several names and several sums.

Costs of distress.

52. Any justice who issues a warrant of distress for any of the purposes of this Act may order that the costs of the proceedings for recovery of the money to be levied be paid by the person liable to pay such money, and in that case such costs shall be ascertained by the justice and shall be included in the warrant of distress.

A.D. 1869.

Penalties not cumulative.

53. Penalties imposed on the Company for one and the same offence by several Acts of Parliament shall not be cumulative, and for this purpose this Act and any Act incorporated wholly or in part with this Act shall be deemed several Acts.

Sale and transfer of undertaking of old Company to Company.

54. The old Company shall sell and transfer to the Company, and the Company shall purchase of the old Company, the entire undertaking of the old Company, and all their property, real and personal, and whether in possession or in action, (except only cash in the hands of the old Company and debts due to the old Company on the first day of October one thousand eight hundred and sixty-nine,) upon the terms of the scheduled agreement.

Consideration for such sale and conveyance of undertaking to the Company.

55. For the purpose of the completion of the said sale and transfer the Company shall on the first day of October one thousand eight hundred and sixty-nine issue to the board of directors of the old Company, or as they shall direct, the said six hundred and fifty-four shares of Class A. as fully paid-up shares as the consideration for such sale and purchase, and the old Company shall by deed under their common seal, duly stamped for denoting the payment of the proper stamp duty payable by law in respect of such purchase and the conveyance thereunder, convey to the Company free of all mortgage and other debts the entire undertaking of the old Company, and all their property, real and personal, and whether in possession or in action (except as aforesaid), and from and after the completion of such purchase the undertaking and property comprised therein shall be vested in and thenceforth form part of the undertaking of the Company, free from any of the debts of the old Company, and it shall be lawful for the Company to pay the costs of and incidental to such purchase out of their funds.

Two parts of conveyance to be executed.

56. Two parts of such deed of transfer shall be executed, and one part shall be retained by the old Company, and the other part shall be delivered to the Company on the completion of the said purchase.

Notice of purchase to be published.

57. Within two months after the completion of the purchase notice thereof shall be published once in the London Gazette.

Money in bank, &c. of old Company at time of transfer to belong to old Company.

58. All monies which at the time of the transfer shall be in the hands of the bankers and other agents of the old Company on behalf of the old Company, or shall otherwise be in their possession, and all income of their undertaking up to and including the first day of October one thousand eight hundred and sixty-nine, shall belong to and form part of the assets of the old Company.

Actions and suits not to be prejudiced.

59. Nothing in this Act contained shall abate or prejudice any action, suit, prosecution, indictment, or other proceeding, either at law or in equity, which shall have been commenced by or against the old Company before the passing of this Act, either solely or jointly with any other company or person, but the same may after the execution of the said conveyance be continued, prosecuted, or enforced by or against the Company, either solely or, as the case may be, jointly with such other company or person upon a suggestion to be entered upon the proceedings setting forth the vesting in the Company of all the undertaking and the rights of the old Company.

Receipt of three directors of old Company to be sufficient discharge from all liability, &c. in respect of certain shares.

60. An acknowledgment of the issue of shares authorized by this Act as the consideration for the purchase of the old Company's undertaking, in writing under the hands of any three of the directors for the time being of the old Company, or under its common seal, shall be an effectual discharge to the Company from all liability, claims, and demands in respect thereof, and the Company shall not be bound to see to the application thereof, or be answerable for any loss or misapplication thereof.

As to persons entitled to participate in the distribution of shares or money on transfer of undertaking.

61. The several persons whose names appear in the books of the old Company as the holders of shares therein on the first day of October one thousand eight hundred and sixty-nine shall, until the board of directors receive notice to the contrary, be considered to be the persons entitled to participate in the distribution of the shares or monies to be divided between the shareholders in that Company upon the transfer of the undertaking under this Act, and their receipts shall be good discharges to the old Company and the said board for their respective shares and proportions of the assets of the old Company on such distribution.

Application of 654 A. shares.

62. The shares which are to be issued by the Company as the consideration for the said purchase, and all other, if any, the funds and property of the old Company, shall be from time to time applied, under the control and superintendence of the board of directors of that Company, in the first place in the payment of the costs and expenses which shall be incurred by the old Company and the board thereof in carrying into effect the provisions of the said scheduled agreement and this Act (except such as are by this Act directed to be paid by the Company), secondly in satisfying the debts and liabilities of the old Company, except any liabilities subject to which the sale to the Company shall have been made, and the residue shall be paid or distributed, under the like control and superintendence, amongst the holders for the time being of shares in the old Company, and the board of directors

A.D. 1869.

thereof shall from time to time sell so many of the said shares as it may be necessary to sell for any of the purposes aforesaid.

Receipts of guardians, &c. in respect to such shares.

63. It shall be lawful for the committees of the estates and guardians of idiots and lunatics and infants in whose names any shares in the old Company are or shall be standing to give effectual receipts for the shares or money which under this Act may be issued or paid to them, and any such receipt shall be a sufficient discharge to the old Company, and shall release them from all obligation in respect of the money or shares in respect whereof such receipt shall be given.

As to application of monies of old Company where person entitled to any portion of same cannot be found, &c.

64. If and whenever the board of directors of the old Company are for six months after the first day of October one thousand eight hundred and sixty-nine, after two advertisements in the London Gazette, a London daily paper, and a paper published in Barnstaple, and diligent inquiry to ascertain the persons to whom any part of the net monies distributable amongst the shareholders ought to be paid or any of the said shares ought to be allotted, unable to ascertain such person, or any such person is unable or for two months after being required so to do neglects to give an effectual discharge for the same respectively, the board of directors shall sell the said shares by public auction, and pay the amount arising from such sale, together with the said monies, into the Court of Chancery under any Act for the time being in force for the relief of trustees, and any such sale and payment shall effectually discharge the old Company from all further liability with respect to the shares or money so sold and paid, or to the claim in respect whereof the same shall be sold and paid, and any person showing to the court that he is entitled to a transfer or payment of the said money may obtain a transfer or payment of the same out of court accordingly.

OldCompany to continue to exercise powers necessary for winding up its affairs.

65. Notwithstanding the provisions of this Act, the old Company shall, until its dissolution as herein-after provided, retain and be entitled to exercise all such powers and authorities as are requisite for the winding up of its affairs in accordance with the provisions of this Act.

Dissolution of old Company.

66. When all debts, liabilities, and engagements of the old Company by this Act made payable by them are paid, satisfied, or discharged in accordance with the provisions of this Act, and their affairs are wound up, the old Company shall give notice in the London Gazette, and on the publication of the advertisement the old Company shall be by this Act dissolved, and shall wholly cease to exist.

A.D. 1869.

Expenses of Act.

67. All costs, charges, and expenses of and incidental to the scheduled agreement, and to the preparing, obtaining, and passing of this Act, or otherwise in relation thereto, shall be paid by the Company.

A.D. 1869.

The SCHEDULES referred to in the foregoing Act.

The FIRST SCHEDULE.

Articles of Agreement made this twenty-fifth day of November one thousand eight hundred and sixty-eight between John Norrington, chemist, William Rowe, gentleman, Thomas May, grocer, William Hunt, ironmonger, James Harris, seedsman, John Leworthy Greek, tallow-chandler, and John Coham Turner, gentleman, all of Barnstaple in the county of Devon, the directors of the Barnstaple Gaslight Company, Limited, of the one part, and Richard Budd, of Barnstaple aforesaid, esquire, M.D., George Edwin Kingson, of Barnstaple aforesaid, esquire, and John Bennet Pascoe, of Barnstaple aforesaid, esquire, of the other part: Whereas the said Barnstaple Gaslight Company, Limited, (herein-after called the old Company,) are possessed of a certain undertaking consisting of the Barnstaple Gasworks, and have for many years past carried on and still carry on the business of lighting the town of Barnstaple and the neighbourhood thereof with gas by means of such works: And whereas the said Richard Budd, George Edwin Kingson, and John Bennet Pascoe are about to solicit a Bill in Parliament to incorporate a Company (herein-after referred to as the intended new Company,) for the purpose of lighting the said town, the neighbourhood thereof, and other places with gas: And whereas it is intended that the capital of the intended new Company shall consist of sixteen thousand pounds, to be divided into six hundred and fifty-four A. shares, and nine hundred and forty-six B. shares, both of the nominal value of ten pounds each, and that the net profits of the intended new Company shall in each year be applied, first, in payment of a dividend to a limit of seven per cent. pari passu on all the paid-up share capital of the said Company, whether of Class A. or Class B.; secondly, in payment of any deficit of such dividend of seven per cent. in any past year or years; thirdly, in payment of a further dividend of three per cent. on the A. shares; fourthly, in payment of any deficit of such further dividend of three per cent. on the A. shares in any past year or years; and that the said shares of Class B. shall be offered for sale by public auction, and that any premium resulting from such sale shall be employed as part of the capital of the intended new Company, but shall not bear interest or dividend: Now it is hereby agreed by and between the parties hereto (subject to Parliamentary sanction, and to such alterations as Parliament may think fit, and as may be agreed upon between the parties hereto):—

1. The old Company will sell to the intended new Company, and the intended new Company will purchase of the old Company, the entire undertaking of the old Company, and all their property, real and personal, and whether in possession or in action (except only cash in the hands of the old Company and their bankers, and debts due to the old Company up to the day of completion of the said purchase):
2. The intended new Company will assume all the liabilities of the old Company (except only debts due from the old Company up to the said day of completion), and will indemnify the old Company and all the shareholders thereof against the same:

3. The consideration for the said purchased premises shall be the six hundred and fifty-four A. shares, which shall be issued, fully paid up, in such manner as the board of directors of the old Company shall direct, and shall be allotted amongst the shareholders of the old Company in proportion to the shares held by them respectively immediately previous to the passing of the said intended Act:
4. Provided always, that the directors of the old Company shall dispose of so many, if any, of the said shares as may be necessary for raising money to pay debts due from the old Company not paid out of other funds:
5. The said purchase shall be completed on or before the first day of October one thousand eight hundred and sixty-nine:
6. The old Company shall be dissolved and wound up under statutory authority:
7. If the said intended Act be passed into law the costs, charges, and expenses of and incidental to this agreement, and the applying for and obtaining the said intended Act, or otherwise in relation thereto, shall be paid by the intended new Company, but if such intended Act shall not be passed into law the said costs, charges, and expenses shall be borne by the old Company:
8. In case an Act of Parliament shall not be passed on or before the first day of September one thousand eight hundred and sixty-nine incorporating the intended new Company, dissolving and winding up the old Company, and sanctioning this agreement, this agreement, except only the last preceding clause thereof, shall be absolutely void and of none effect.

In witness whereof the said parties hereto have set their hands the day and year first before written.

Jno. Norrington.
W. Rowe.
Thomas May.
Wm. Hunt.
James Harris.
John L. Greek.
John C. Turner.
Richard Budd.
Geo. E. Kingson.
Jno. Bennet Pascoe.

Signed by the above-named John Norrington, William Rowe, Thomas May, William Hunt, James Harris, John Leworthy Greek, and John Coham Turner, in the presence of

Richd. Ashton,
Secretary
Barnstaple Gaslight Company (Limited).

Signed by the above-named Richard Budd, George Edwin Kingson, and John Bennet Pascoe, in the presence of

William Huxtable,
Accountant,
Barnstaple.

A.D. 1869.

The SECOND SCHEDULE.

A piece of land on which the gasworks of the old Company have been erected or immediately adjoining thereto, situated in the parish of Barnstaple, and bounded on or towards the north by the highway, street, or road called or known as Barbican Lane in the said parish of Barnstaple, on or towards the south by a stone wall separating the gardens and premises of two dwelling houses situate in the Victoria Road, otherwise the cattle market in Barnstaple aforesaid, now in the respective occupations of the Reverend William Strong Hore and Murray William Mathew, Esq., from the said lands now occupied by the old Company, on or towards the east partly by a hedge separating a certain passage common to the five houses in Alma Terrace, Barnstaple aforesaid, now in the occupations of William Foster, John Stewardson, William Smaldon, Thomas Blanchard, and Thomas Fowler, from the said lands now occupied by the old Company, and partly by a garden in the rear of and belonging to two certain houses situate in Victoria Road, otherwise the cattle market, now in the occupation of Edward Petter and Henry Petter respectively, and on or towards the west partly by a field in the occupation of Mrs. Mary Catharine Hutton, adjoining to and in the rear of the house now in the occupation of the said Mary Catharine Hutton, and partly by a certain field called Trinity Field, and now in the occupation of Mr. Charles Hamlen Gamble.

LONDON: Printed by George Edward Eyre and William Spottiswoode,
Printers to the Queen's most Excellent Majesty. 1869.