CHAPTER ccviii.

An Act to extend and vary the Powers of the Belgrano (Buenos Ayres) Gas Company Limited. A.D. 1889.

[26th August 1889.]

WHEREAS the Belgrano (Buenos Ayres) Gas Company Limited (herein-after called the Company) was incorporated on the 4th day of September 1878 under the Companies Act 1862 and the objects for which the Company was established are defined in Article 3 of the memorandum of association as follows:—

3. The objects for which the Company is established are all or any of the following the Company having power to do any part of the matters mentioned in one section apart from any other of the said matters and none of the general or other descriptions given in this article being subject to be limited or restrained to matters of the same or some similar kind to those elsewhere in this article mentioned or referred to or to be otherwise limited or restrained by any other part of this article or any inference to be drawn therefrom:—

(A) Acquiring and taking over the concession or contract for supplying gas to the town of Belgrano in the province of Buenos Ayres in the Argentine Confederation granted to Joseph Olguin on the 7th November 1871 the agreement dated 13th May 1873 between the said Joseph Olguin on behalf of the Belgrano Gas Light and Coke Company (herein-after called the old company) of the one part and the Belgrano Tramway Company of the other part for lighting the Santa Fé Road in or near Belgrano aforesaid the agreement ratified 6th July 1875 between the said Joseph Olguin on behalf of the old company of the one part and the Commission of the Park of the 3rd of February at Belgrano aforesaid of the other part (as subsequently modified by an agreement of 19th September 1876) for lighting the said park with gas the

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agreement dated 19th July 1875 between the municipality of San José de Flores a suburb of Belgrano aforesaid and the old company for lighting the said suburb with gas and the agreement dated 19th September 1876 between the said Joseph Olguin on behalf of the old company of the one part and the Provincial Government of Buenos Ayres of the other part for lighting with gas the Penitentiary at or near Belgrano aforesaid and for taking over by the said Government with some modifications the said agreement to light the said park of the 3rd of February and acquiring and taking over the gasworks mains machinery plants tools materials and other accessories now being used or which have been prepared for use for the purposes of the said concession and fulfilling the terms of the concession and agreements with or without any alterations and carrying on the business of the said gasworks and acquiring and taking over upon any terms all or any part of the other property and of the liabilities of the old company;

(B) Acquiring either by grant purchase or otherwise any other concession or contract for supplying gas to any place or places in the Argentine Confederation or any state or states bordering thereon or on the River Plate and fulfilling the terms thereof with or without alteration;

(C) Procuring obtaining keeping accepting and observing the terms and conditions of any decrees concessions powers privileges or contracts to be granted or entered into by the Government of the Argentine Confederation or any of the provinces thereof or any other state for or to aid in any of the purposes hereby authorised;

(D) Carrying on at Belgrano or any other place in the Argentine Confederation or any state or states bordering thereon or on the River Plate the business of manufacturing and supplying gas or any of the products of distillation of coal or other gas-making materials and of manufacturing and dealing in anything made out of or by the aid of any of the said products;

(E) Winding up and liquidating the affairs of the old company and bearing and discharging all or any part of the expenses and liabilities incurred therein;

(F) Acquiring by purchase leasing hiring or otherwise for the purposes hereby authorised any land building plant machinery stock or property of any kind;

(G) Acquiring by grant purchase or licence and using and exercising any patents or patent rights brevêts d'invention or copyrights which may be desirable for the purposes of the Company;

(H) Making building or constructing any rail or other roads docks warehouses workshops or other buildings or works useful or convenient for any of the business of the Company;

(I) Doing all or any of the matters herein authorised either alone or in partnership or conjunction with or as agents or factors for any other companies or individuals;

(K) Selling demising leasing letting out or licensing the use of the Company's gasworks or any other property of any kind belonging to it in such manner and on such terms and conditions as the Company shall think proper;

(L) Subscribing for purchasing or otherwise accepting and taking or lending money upon shares stock debentures or any other securities in any company society or partnership carrying on any business which is authorised by this memorandum and holding or selling the same;

(M) Subscribing for purchasing or otherwise accepting and taking shares in any company society or undertaking whatever or the stock or securities of any government or state whether British colonial or foreign in payment for the sale or execution of any matters or things sold or done by the Company or in furtherance directly or indirectly of any of the objects of the Company and either holding or selling such shares or stock;

(N) Making drawing accepting or endorsing any bills of exchange promissory notes or other like instruments;

(O) Borrowing on any terms or conditions any sum or sums of money and either upon the security of mortgage or pledge of all or any part of the Company's property and rights or any calls made or to be made on shareholders or without any such security;

(P) Buying or lending money upon or accepting surrenders of any stock shares debentures or other securities of the Company on such terms as the Company shall think fit;

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(Q) Procuring the Company to be constituted or incorporated as an anonymous society in the Argentine Confederation or any of the provinces thereof or any other state ;

(R) Making and carrying into effect arrangements for the union of interests or for joint working or for amalgamation either in whole or in part with any other company or person carrying on any business similar to any of the businesses of this Company and upon the terms either that (so far as it is consistent with this memorandum) this Company or the company or person with whom it shall make the arrangements or some other company or person shall carry on the amalgamated business or selling to any company or person all or any part of the Company's business or property and for all or any of the said purposes if necessary establishing any new company and taking shares in any such new or other company as partial or entire payment or consideration and holding or selling such shares or distributing or allotting them among the shareholders of this Company ;

(S) Doing all such other things as are incidental or conducive to the attainment of the above objects :

And whereas since the formation of the Company the application of electricity for producing light has become more easy and economical and in consequence more general and it has been introduced into the neighbourhood lighted by the Company to an extent not foreseen to be likely when the Company was founded and has very seriously diminished the business and profits of the Company and it would be very convenient and expedient and for the benefit of the shareholders of the Company that the Company should be authorised to undertake lighting by electricity or any other illuminating agent and that it should also be authorised to use electrical force or power for other purposes than lighting But as the powers of the Company are limited to lighting by gas the Company cannot undertake lighting by electricity or any other illuminating agent or any other use of electrical force or power unless the powers given by the memorandum of association be in this respect extended :

And whereas objection has been taken to section (P) in the 3rd article of the memorandum of association of the Company above recited on account of doubts which have recently arisen both as to its expediency and legality and the Company are desirous that the said section should be cancelled :

And whereas the Company have not effected or agreed to effect any purchase loan or surrender under the said section and it is expedient that the said section should be cancelled:

And whereas the alteration of the said memorandum cannot be effected without the authority of Parliament:

May it therefore please Your Majesty that it may be enacted and be it enacted by the Queen's most Excellent Majesty by and with the advice and consent of the Lords Spiritual and Temporal and Commons in this present Parliament assembled and by the authority of the same as follows (that is to say):—

Short title.

1. This Act may be cited as the Belgrano (Buenos Ayres) Gas Company Limited Act 1889.

Company's powers extended to include lighting by electricity and other things.

2. From and after the commencement of this Act the following two sections shall be deemed and taken to be inserted in the 3rd article of the memorandum of association of the Company immediately after the present section (D) of the said article and shall take effect from and after the before-mentioned time as if the said inserted sections were part of the said article:—

(D *a*) Carrying on the business of lighting by electricity or any other illuminating agent or of using or applying in any way and for any purpose electrical force or power or dealing with any of the waste or other products of the processes for producing or distributing electricity or any other illuminating agent;

(D *b*) Procuring from any other company or person electricity or electrical force or power for any of the purposes mentioned in section (D *a*) and doing all such things for or in connexion with or in relation to any of the purposes mentioned in section (D *a*) as are by any of the preceding or subsequent sections of this article authorised with respect to gas lighting or the products of distillation of coal or other gas-making materials.

Cancelling Company's power to buy their own shares &c.

3. Section (P) of the said recited 3rd article of the memorandum of association of the Company shall from and after the commencement of this Act be cancelled and annulled.

Saving for acts before the commencement of this Act.

4. Nothing in this Act contained shall affect the validity or invalidity of anything done or pending before or at the commencement of this Act.

Act to be registered.

5. The Company shall forward to the registrar of joint stock companies a printed copy of this Act and it shall be recorded by him and if such copy is not so forwarded within three months from

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the passing of this Act the Company shall incur a penalty not exceeding ten pounds for every day after the expiration of those three months during which the copy is omitted to be forwarded and every director and manager of the Company who knowingly and wilfully authorises or permits such default shall incur the like penalty and every penalty under this section shall be recoverable summarily.

Expenses of Act.

6. The costs charges and expenses of preparing applying for obtaining and passing this Act shall be paid by the Company.

Printed by Eyre and Spottiswoode,
FOR
T. Digby Pigott, Esq., the Queen's Printer of Acts of Parliament.

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