CHAPTER xxxiii.

An Act to authorise the Carmarthen Gas Company to raise additional capital; to confer further powers on them; and for other purposes. [28th May 1875.]

A.D. 1875.

WHEREAS by the Carmarthen Gas Act, 1870, herein-after called the Act of 1870, the Carmarthen Gas Company (in this Act called "the Company") was incorporated and empowered to maintain the gasworks in that Act mentioned, and to supply gas within the limits therein defined, and the Company have proceeded to put the powers of that Act in force, and they are now supplying gas within such limits: 33 & 34 Vict. c. lxxvi.

And whereas by the Act of 1870 it was enacted that the capital of the Company should be eight thousand pounds, divided into three hundred and twenty shares of twenty-five pounds each, to be called original shares, and by the same Act the Company were empowered from time to time to raise any further sum or sums not exceeding six thousand pounds by the creation of new shares, and the Company were also authorised to borrow on mortgage at any time after the passing of that Act any sums not exceeding two thousand pounds, and the further sum of one thousand five hundred pounds, as therein provided, in respect of the additional capital of six thousand pounds:

And whereas the present capital of the Company consists of the original capital of eight thousand pounds, and they have borrowed on mortgage and now owe the sum of two thousand pounds:

And whereas the Company, instead of raising the additional capital of six thousand pounds by shares, have created and issued debenture stock to the amount in the aggregate of two thousand pounds, and such issue of debenture stock having been inadvertently made in excess of the Company's powers in that behalf at the time of the same being created and issued, it is expedient that provision be made with respect thereto as provided by this Act:

A.D. 1875.

And whereas the Company are indebted in various sums amounting to two thousand pounds and upwards, and in order to enable them to pay such debts and to improve and extend their works so as to meet the increasing demands of their district they require further capital, which under their present powers they are unable to raise, and it is expedient that they be authorised to raise for such purpose, and for the general purposes of their undertaking, further capital as herein-after provided:

And whereas in the events which have happened since the passing of the Act of 1870 the maximum price prescribed by that Act to be charged by the Company for gas has from divers causes beyond the control of the Company been found to have been fixed so low as not to give the Company a remunerative return upon the capital expended by them, and it is expedient that section fifty-eight of the Act of 1870 should be amended, and that in this and other respects the powers and provisions of that Act should be varied and enlarged, and that further powers be conferred upon the Company with reference to their undertaking:

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 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 for all purposes as The Carmarthen Gas Act, 1875.

Recited Act and this Act construed as one Act.

2. The Act of 1870, as varied by this Act, and this Act, shall be read and construed and shall have effect as if they were one Act.

Provisions of certain general Acts incorporated.

3. The provisions of the Companies Clauses Consolidation Act, 1845, with respect to the several matters following; (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 nonpayment of calls, the remedies of creditors of the Company against the shareholders, the borrowing of money by the Company on mortgage or bond, the conversion of the borrowed money into capital, the consolidation of the shares into stock, general meetings and dividends, the giving of notices, and the provision to be made for affording access to the special Act; Parts I., II., and III. of the Companies Clauses Act, 1863, relating respec-

tively to cancellation and surrender of shares, to additional capital, and to debenture stock, as amended by the Companies Clauses Act, 1869; and the Gasworks Clauses Act, 1847, are (so far as the same are applicable for the purposes and are not inconsistent with or varied by the provisions of this Act) hereby incorporated with this Act; and the Gasworks Clauses Act, 1871, save where modified or excepted by this Act, shall apply to the entire undertaking of the Company as if the same were hereby authorised, and the Acts and parts of Acts so incorporated are in this Act referred to as the "incorporated Acts."

Interpretation of terms.

4. The several words and expressions to which by the Acts in whole or in part incorporated with this Act meanings are assigned have in this Act the same respective meanings, unless there be in the subject or context something repugnant to such construction; the word "corporation" shall mean the mayor, aldermen, and burgesses of the county of the borough of Carmarthen; the expression "the local authority" means the body or bodies, person or persons, intrusted with the control or lighting of the streets and roads within their jurisdiction and within the Company's limits; the expression "superior courts" or "courts of competent jurisdiction," or any other like expression in this Act or any Act wholly or partially incorporated herewith, shall for the purposes of this Act 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; the words "share" and "shareholders" respectively include, where necessary and proper, "stock and stockholders."

Repeal of s. 22 of Act of 1870.

5. Section twenty-two of the Act of 1870 (power to raise additional capital) is hereby repealed.

Power to raise additional capital.

6. The Company may from time to time, subject to the provisions of Part II. of the Companies Clauses Act, 1863, raise any additional capital, not exceeding in the whole ten thousand pounds, by the issue, at their option, of new ordinary shares or new preference stock or shares, or wholly or partially by any one or more of those modes respectively; but the Company shall not issue any share of less nominal value than twenty-five pounds, nor shall any share vest in the person or corporation accepting the same, unless and until a sum not being less than one fifth of the amount of such share shall have been paid in respect thereof.

Calls.

7. One fifth of the amount of a share shall be the greatest amount of a call, and two months at least shall be the interval between successive calls, and four fifths of the amount of a share

A.D. 1875.

shall be the utmost aggregate amount of the calls made in any year upon any share.

Receipts on behalf of incapacitated persons.

8. If any money be payable to a shareholder being a minor, idiot, lunatic, or person not sui juris, the receipt of the guardian or committee of his or her estate shall be a sufficient discharge to the Company.

Shareholder not disqualified from acting as member of corporation or local authority.

9. No person who is or shall be a shareholder of the Company shall by reason of his being such shareholder be disqualified from being or acting as a member of the corporation, or of any local authority within the Company's limits as defined by the Act of 1870.

Except as otherwise provided, new shares to be subject to the same incidents as other shares.

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

Additional capital to form part of general capital of Company.

11. The additional capital created by the Company under the powers of this Act shall form part of the general capital of the Company.

Dividends on new shares.

12. Except as by this Act is otherwise provided, every person who becomes entitled to new shares or stock shall in respect of the same be a holder of shares or stock in the Company, and shall be entitled to a dividend with the other holders of shares or stock of the same class or description proportioned to the whole amount from time to time called and paid on such new shares, or to the whole amount of such stock, as the case may be.

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

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

New shares or stock raised under this Act and former Act may be of same class.

14. Subject to the provisions of the Act of 1870 and of this Act, the Company may, if they think fit, raise by the creation and issue of new shares or stock of one and the same class all or any part of the aggregate capital which they are by the Act of 1870 and this Act respectively authorised to raise by the creation and issue of new shares or stock.

Dividends on additional capital limited.

15. The Company shall not in any one year make out of their profits any larger dividend on the additional share capital to be raised under the powers of this Act than at the rate of seven

pounds in respect of every one hundred pounds actually paid up of such capital as shall be issued as ordinary capital, or at the rate of six pounds in respect of every one hundred pounds actually paid up of such capital as may be issued as preference capital.

Dividends on different classes of shares or stock to be paid rateably.

16. In case in any half year the net revenues of the Company applicable to dividend shall be insufficient to pay the full amount of the prescribed maximum rates of dividend on each class of the ordinary shares in the capital of the Company, a rateable deduction shall be made in the dividend of each class.

Power to borrow on mortgage.

17. The Company may from time to time, in addition to the sum of two thousand pounds authorised to be borrowed by the Act of 1870, borrow on mortgage any sums not exceeding in the whole the sum of two thousand five hundred pounds, at the times and subject to the restrictions herein-after contained; that is to say, as and when each sum of four thousand pounds of the said additional capital hereby authorised to be raised has been issued and accepted, and one half thereof has been paid up and certified as herein-after mentioned, the sum of one thousand pounds in respect of each such sum of four thousand pounds, and when the last two thousand pounds of such additional capital has been issued and accepted, and one half thereof has been paid up and certified as herein-after mentioned, the Company may borrow the sum of five hundred pounds in respect of such sum of two thousand pounds; but no part of any such sum shall be borrowed until the Company have from time to time 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 required amount of additional capital has been 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 until stock for one half of so much of the said additional capital as is to be raised by means of stock is fully paid up, and the Company have proved to such justice as aforesaid, before he so certifies, that such shares or stock, as the case may be, were issued and accepted and paid up bonâ fide, and are held by the persons or corporations to whom the same were issued, or their executors, administrators, successors, or assigns, and also if the capital is raised by shares that such persons or bodies, or their executors, administrators, successors, or assigns, are legally liable for the same; and upon production from time to time 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 that so long as the two thousand pounds debenture stock mentioned in this

A.D. 1875.

Act, or the new debenture stock to be issued in lieu thereof, or any part thereof respectively, shall remain outstanding, the amount to be borrowed by the Company under the powers of this Act shall be reduced proportionately.

Priority of principal moneys secured by existing mortgages.

18. All mortgages granted by the Company in pursuance of the powers of any Act of Parliament before the passing of this Act, and subsisting at the passing thereof, shall, during the continuance of such mortgages, 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.

As to conversion of borrowed money into capital.

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

Repeal of s. 28 of Act of 1870.

20. Section twenty-eight of the Act of 1870 is hereby repealed, provided that such repeal shall not prejudice or affect any appointment of a receiver heretofore made or any proceedings now pending for the appointment of a receiver.

Arrears may be enforced by appointment of a receiver.

21. The mortgagees of the Company may enforce payment of arrears of interest or principal, or principal and interest, due on their mortgages by the appointment of a receiver; in order to authorise the appointment of a receiver in respect of arrears of principal, the amount owing to the mortgagees by whom the application for a receiver is made shall not be less than one tenth of the amount which the Company then owe on mortgage.

Debenture stock.

22. The Company may create and issue debenture stock at such rate of interest as they shall think fit, not exceeding the rate of six pounds per centum per annum, subject to the provisions of Part III. of the Companies Clauses Act, 1863; but, notwithstanding anything therein contained, the interest of all debenture stock at any time after the passing of this Act created and issued by the Company shall rank equally with the interest of all mortgages at any time after the passing of this Act granted by the Company, and shall have priority over all principal money secured by such mortgages.

Priority of mortgages over other debts.

23. All money raised or to be raised by the Company on mortgage or debenture stock under the provisions of this Act shall have priority against the Company, and the property from time to time of the Company, over all other claims on account of any debts incurred

or engagements entered into by them after the passing of this Act: Provided always, that this priority shall not affect any claim against the Company or their property in respect of any rentcharge granted or to be granted by them in pursuance of the Lands Clauses Consolidation Act, 1845, or the Lands Clauses Consolidation Acts Amendment Act, 1860; nor shall anything in this section contained affect any claim for land taken, used, or occupied by the Company for the purposes of the Company's undertaking and works, or injuriously affected by the construction thereof or by the exercise of any powers conferred upon the Company, nor shall anything in this section contained affect the priority of dividend herein-after conferred on the preference stock to be created and issued as herein-after provided.

Application of money raised under this Act.

24. All money raised by the Company under this Act, whether by the creation and issue of shares or stock, or debenture stock, or by borrowing, shall be applied to the general purposes of the Company's undertaking, and not otherwise.

Company to issue preference stock in substitution of certain debenture stock.

25. The Company may and shall, on the request of any or either of the holders of the debenture stock created and issued by the Company prior to and existing on the passing of this Act, create and issue to such holders respectively new debenture stock of the like amount, not exceeding in the aggregate the sum of two thousand pounds, and bearing the like rate of interest as the debenture stock held by them respectively; and such new debenture stock shall be created and issued, and shall be taken and received, in substitution for and in lieu of the said debenture stock which shall upon the creation and issue of such new debenture stock be delivered up to the Company and be cancelled by them. The new debenture stock to be created and issued by the Company under this section shall be part of the additional capital they are by this Act authorised to raise.

Existing trusts, &c. attached to preference stock.

26. The debenture stock so to be created and issued shall vest in the persons respectively entitled thereto upon the same trusts, and subject to the same powers, provisions, declarations, agreements, and charges, liens, and incumbrances, as those which immediately before the creation and issue of such debenture stock affected the debenture stock in respect of which such debenture stock respectively are issued, and so as to give effect to and not to revoke any will or testamentary instrument disposing of or affecting such debenture stock.

Power to use patent rights.

27. The Company may contract for, take, and use, but not so as to obtain an exclusive right thereto, any leave, license, or authority to work, use, exercise, or put in practice any invention or inventions

A.D. 1875.

under letters patent at any time heretofore made or hereafter to be made, granting any right or privilege of working, using, exercising, or vending any invention in relation to the manufacture, distribution, supply, or measurement of gas, or to the utilization of the residual products arising from the manufacture of gas, or otherwise in relation thereto, and may provide and do all such things as they may deem expedient for the purposes of the general and incidental business of a gas company.

Repealing s. 58 of the Act of 1870.

28. Section fifty-eight (limiting the price of gas) of the Act of 1870 is hereby repealed, provided that such repeal shall not apply to or affect any contract entered into between the Company and any consumer for the supply of gas which shall be in existence at the time of the passing of this Act.

Limiting price of gas.

29. From and after the passing of this Act the price to be charged by the Company for gas supplied to persons who shall consume the same by meter shall not exceed six shillings per one thousand cubic feet.

For making applicable certain provisions of the Gasworks Clauses Act, 1871.

30. For the purpose of the application of the Gasworks Clauses Act, 1871, to the undertaking of the Company, this Act shall be deemed the "special Act," and the prescribed number of sperm candles shall be fourteen, and the prescribed burner shall be Sugg's London Argand No. 1, with a six-inch by one-and-three-quarter-inch glass chimney (or other burner and chimney approved for this purpose by the Board of Trade), but if at any time and so long as the gas flame tail over the top of that glass a six-inch by two-inch chimney shall be used.

Testing place.

31. From and after the passing of this Act the prescribed testing place shall be the place now or hereafter provided in accordance with section 55 of the Act of 1870, and the Company may continue to use the photometer and other apparatus for testing the quality of the gas now used by them and provided in accordance with the provisions in that behalf contained in the Act of 1870: Provided that the Company shall at all times thenceforth provide and maintain such photometer and testing apparatus in proper working order and fit for immediate use in accordance with this Act.

Pressure.

32. All gas supplied by the Company to any consumer of gas shall be supplied at such pressure as to balance a column of water from midnight to sunset of not less than six tenths of an inch, and from sunset to midnight of not less than eight tenths of an inch in height at the main, as near as may be to the junction therewith of the service pipe supplying such consumer, and any gas examiner appointed under the Gasworks Clauses Act, 1871, may, subject to the terms of his appointment, from time to time test the pressure at

which the gas is supplied, and may for that purpose open any street, road, passage, or place vested in or under the control of the corporation or any local or road authority, and the provisions of the Gas-works Clauses Act, 1871, with reference to the testing of gas and to penalties shall, mutatis mutandis, apply to such testing of pressure, provided that on each occasion of such testing two hours notice in writing shall be given to the Company of the time and place at which the same shall be conducted.

Providing for sale of undertaking to corporation.

33. If at any time after the expiration of three years and within the period of seven years from the passing of this Act, the mayor, aldermen, and burgesses of the county of the borough of Carmarthen shall desire to purchase the lands, works, gas mains, and undertaking, and the property, rights, powers, and privileges connected therewith, of the Company, and shall give to the Company six calendar months notice in writing under their common seal, signed by the town clerk for the time being, of such desire, and of their intention to apply to Parliament for the powers necessary to enable them to effect and carry out such purchase, for such sum and upon such terms and conditions as may be agreed upon between the said mayor, aldermen, and burgesses and the Company, and failing such agreement, upon such terms and conditions and for such price as may be determined by arbitration in the manner provided by the Lands Clauses Consolidation Act, 1845, the Company shall not oppose such application to Parliament.

Authentication of notices.

34. Any summons, warrant, demand, or notice, or other such document, to be issued or given for any of the purposes of this Act or of the Act of 1870, may be in writing or print, or partly in writing and partly in print, and if the same require authentication by the Company the signature thereof by the secretary to the Company shall be a sufficient authentication.

Notice to Company to discontinue supply.

35. A notice to the Company from a consumer for the discontinuance of a supply of gas shall not be of any effect unless it be in writing and be left at the principal office for the time being of the Company.

As to proceedings in bankruptcy on behalf of the Company.

36. In all proceedings against the estate of any bankrupt or under any sequestration, any person appointed for that purpose by the directors of the Company may represent the Company and act in their behalf in all respects as if the claim or demand of the Company were the claim or demand of such person and not of the Company.

Gas examiner.

37. In the event of the corporation or any other local authority within the Company's gas limits at any time appointing a permanent gas examiner to test the gas at the testing place, he shall

A.D. 1875.

not be an officer or servant of the corporation or other local authority appointing him other than for the specific purpose of testing gas.

Report of gas examiner.

38. The gas examiner shall within three days next immediately following that on which the testing of the illuminating power or purity of the gas has been conducted make and deliver a report in writing of the results of his testing to the corporation or other local authority or the justices by whom he was appointed, and to the Company, and such report shall be receivable in evidence.

Company to pay interest on money deposited as security.

39. If any person is required by the Company to give to them security for the payment of gas rates, or of the price or rent of a meter, the Company shall pay interest after the rate of five pounds per cent. 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.

Expenses of Act.

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

SCHEDULES referred to in the foregoing Act.

FIRST SCHEDULE.

1st. Land in the parish of St. Peter, in the county of the borough of Carmarthen, belonging or reputed to belong to the Company, and occupied by the gas-works and other apparatus and buildings of the Company, and land used in connexion therewith, bounded on the east by the field called Park Hill, and on the west, north, and south by the road leading from the Pothouse to Lammas Street.

2nd. The piece of ground situate in the said parish of St. Peter, in the occupation of the said Company, bounded on the south by the river Towy, on the north by the said road leading from the Pothouse to Lammas Street, on the east by land belonging or reputed to belong to Earl Cawdor, and on the west by the land belonging or reputed to belong to the said Company described in the second schedule.

SECOND SCHEDULE.

Land belonging or reputed to belong to the Company, and partly occupied by gasholder and other buildings of theirs, situate in the Lower Franchise of the said parish of Saint Peter, which land is bounded on the south by the river Towy, on the north by the Brickyard Lane and a small piece of ground belonging or reputed to belong to the Corporation of Carmarthen, on the west by the brickyard belonging or reputed to belong to John and Thomas Mills, and on the east by the wall running from and along Lone-y-Morfa and the gas quay to the river Towy.

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