ANNO DECIMO QUINTO & DECIMO SEXTO

VICTORIÆ REGINÆ.

Cap. clv.

An Act for the Transfer of the Undertaking of the *British* Gaslight Company to the *Commercial* Gas Company, and for other Purposes.

[30th *June* 1852.]

WHEREAS by the Local Act of the Tenth *George* the Fourth, Chapter cxxvii., the *British* Gaslight Company (in this Act called the *British* Company) were incorporated, and were empowered to light with Gas a District defined in that Act near the Eastern Part of the City of *London*, and to raise a Share Capital of Two hundred thousand Pounds in Five thousand Shares of Forty Pounds each, and to borrow not exceeding Fifty thousand Pounds at Interest on the Security of their Undertaking: And whereas the *British* Company have proceeded to execute that Act, and have issued Five thousand Shares of Forty Pounds each, upon which the Sum of Eighteen Pounds a Share has been paid, and have borrowed Forty-five thousand three hundred Pounds at Interest, and that Sum is now secured by Debentures granted by them under that Act: And whereas by the *Commercial* Gas Act, 1847, the *Commercial* Gas Company (in this Act called the *Commercial* Company) were incorporated, and were empowered to light with Gas a District defined in that Act in and near the Eastern Part of the City of *London*, and

and to raise a Share Capital of One hundred and fifty thousand Pounds in Six thousand Shares of Twenty-five Pounds each, and to raise a further Sum of Fifty thousand Pounds either by increasing their Share Capital or by borrowing at Interest on the Credit of their Undertaking: And whereas the *Commercial* Company have proceeded to execute that Act, and they first raised One hundred thousand Pounds Part of their Share Capital, which is now represented by Four thousand Shares of Twenty-five Pounds each, and they afterwards issued Two thousand more Shares of Twenty-five Pounds each, and those Two thousand Shares have been paid up to the Extent of Two Pounds Ten Shillings each, and that Company have thereby raised Five thousand Pounds more of their Share Capital, and they have borrowed Twelve thousand Pounds at Interest, and that Sum is now secured by Bonds granted by them under that Act: And whereas the Holders of Six hundred, Part of the Four thousand fully paid up Shares in the Capital of the *Commercial* Company (which are in this Act called the Preferential Shares) are entitled under the "*Commercial* Gas Act, 1847," to Preferential Dividends of Five Pounds *per Centum per Annum* thereon: And whereas by virtue of the "*Commercial* Gas Company, *Poplar* Gaslight Purchase Act, 1850," the Property of the *Poplar* Gaslight Company which was incorporated by the Local Act of First and Second *George* the Fourth, Chapter LXXIV., and the Limits of which Act were comprised within the Limits of the "*Commercial* Gas Act, 1847," hath been transferred to and is now vested in the *Commercial* Company, and the *Poplar* Gaslight Company is dissolved: And whereas on the Seventeenth Day of *September* One thousand eight hundred and fifty-one, a mutual Arrangement was come to on behalf of the *British* Company and the *Commercial* Company respectively for the Transfer, subject to their Debenture Debt of Forty-five thousand three hundred Pounds, by the *British* Company to the *Commercial* Company of all the Estates, Works, Property, and Effects of the *British* Company, except certain Leasehold Offices and certain Chattels and Effects for Sixty-five thousand Pounds, and of certain of the excepted Chattels at a Valuation, and for an Application to Parliament for an Act to carry out that Arrangement, and the Terms and Conditions of that Arrangement were expressed in certain Resolutions passed at a Meeting held on that Day of some of the Directors of each of those Two Companies, and which Arrangement was confirmed at a Special General Meeting of the Proprietors of the *British* Company duly held on the Fifth Day of *November* One thousand eight hundred and fifty-one, and at a Special General Meeting of the Shareholders of the *Commercial* Company duly held on the Seventh Day of *November* One thousand eight hundred and fifty-one: And whereas those Two Companies are respectively desirous and it is expedient that that Arrangement be carried out as by this Act provided,

and

and that the Rights and Powers of the *British* Company be transferred to the *Commercial* Company, and that Provision be made for the winding up of the Affairs and the eventual Dissolution of the *British* Company: And whereas in order to avoid Inconveniences arising from several Private Acts relating to the same Undertaking and Purposes being in force at the same Time, it is expedient that the recited Acts be repealed, and that some of the Powers and Provisions thereof be amended and re-enacted or continued by this Act: And whereas the Holders of the Debentures of the *British* Company have not the Power to compel the Payment by that Company of the Principal Monies secured by their Debentures, and it is expedient that Provision be made for Payment of such Principal Monies: And whereas such several Purposes 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:

Short Title.

I. In citing this Act for any Purpose whatsoever, it shall be sufficient to use the Expression "The *Commercial* Gas Act, 1852."

And with respect to the Transfer to the *Commercial* Company of the Property of the *British* Company, be it enacted as follows:

Recited Arrangement confirmed.

II. That, subject to the Provisions of this Act, the recited Arrangement of the Seventeenth Day of *September* One thousand eight hundred and fifty-one, a Copy of which is set out in the Schedule (A.) to this Act, is hereby confirmed, and shall be binding on the *British* Company and the *Commercial* Company respectively, and shall be carried into effect accordingly.

Transfer of Works, &c. of British Company to Commercial Company.

III. That, subject to the Provisions of this Act and according to the Terms of the recited Arrangement, the *British* Company may make and the *Commercial* Company may accept a Transfer of the Undertaking, and of such of the Freehold, Copyhold, and Leasehold Estates, Works, Property, and Effects of the *British* Company as according to that Arrangement are to be transferred by that Company to the *Commercial* Company.

Form of Transfer.

IV. That the Transfer shall be by Deed duly stamped, in which the full Consideration, whether it be of Shares or Money, or partly of Shares and partly of Money, or otherwise, shall be fully and truly stated and set forth, and may be in the Form in the Schedule (B.) to this Act or to the like Effect, with such Alterations therein or Additions thereto as the Circumstances of the Case or the Parties

thereto

thereto require, and shall be under the respective Common Seals of the Two Companies: Provided always, that the Deed of Transfer shall bear Date the Day of the Delivery by the *British* Company to the *Commercial* Company of the Property transferred.

Operation of Transfer.

V. That the Deed of Transfer shall when so executed be effectual to vest in the *Commercial* Company all the Freehold, Copyhold, and Leasehold Estates, Works, Property, and Effects of the *British* Company expressed to be thereby transferred, with the Rights, Members, and Appurtenances, absolutely, according to the Tenure, Nature, and Quality thereof; and such Estates, Works, Property, and Effects shall thenceforth form Part of the Undertaking and general Property and Effects of the *Commercial* Company, but subject and without Prejudice to all Mortgages, Charges, Incumbrances, Claims, and Demands at the Time of the Transfer affecting the *British* Company or the Property thereof.

Notice of Transfer.

VI. That within Twenty-one Days after the Execution of the Deed of Transfer Notice thereof shall be published by the *Commercial* Company by Advertisement in the *London Gazette*, and in Two *London* daily Morning Newspapers, and an attested Copy thereof under the Common Seal of the *British* Company shall be deposited with the Clerk of the Peace for the County of *Middlesex*, who shall receive and retain the same, and shall permit all Persons interested to inspect and make Copies and Extracts of and from the same in like Manner, on like Terms, and on like Penalty for Default as provided with respect to the Documents therein referred to by the Act of Seventh *William* the Fourth and First *Victoria*, Chapter LXXXIII.

On Transfer Powers of British Company to cease.

VII. That as soon as the Transfer to the *Commercial* Company is made, and except as by this Act otherwise provided, the Powers of the *British* Company shall cease.

Provision for Discharge by Commercial Company of Liabilities of the British Company.

VIII. That the Transfer shall be made and take effect subject to all Mortgages, Charges, Incumbrances, Claims, and Demands, at the Time of the Transfer affecting the *British* Company or the Property thereof, and the *Commercial* Company shall accept the Transfer accordingly: Provided always, that as between the Two Companies the *British* Company shall indemnify and save harmless the *Commercial* Company against all such Debts and Liabilities of the *British* Company as according to the recited Arrangement are to be borne by the *British* Company and not by the *Commercial* Company; and the *British* Company shall forthwith pay, satisfy, or discharge all such Debts and Liabilities, and shall, when thereunto reasonably requested by the *Commercial* Company, deliver to the *Commercial* Company such Receipts,

Receipts, Releases, and other Vouchers as shall be sufficient to show such Payment, Satisfaction, or Discharge.

Duties, &c. of British Company to be performed by Commercial Company.

IX. That after the Transfer the *Commercial* Company shall be subject to and shall perform and conform and be liable to all Covenants, Conditions, Agreements, Directions, Duties, Liabilities, Debts, Charges, and Restrictions to which the *British* Company at the Time of the Transfer, or but for the Transfer, would be subject or liable, and shall, according to the true Intent of the recited Arrangement, indemnify the several Shareholders of that Company, and their respective Heirs, Executors, Administrators, Successors, and Assigns, Estates and Effects, from all such Covenants, Conditions, Agreements, Directions, Duties, Liabilities, Debts, Charges, and Restrictions, and all Costs, Charges, and Expenses by reason thereof, or of the Non-performance or undue Performance thereof respectively; and if the *British* Company be compelled to pay any Sum of Money in consequence of the Neglect of the *Commercial* Company to pay any Debt or to perform any Duty by this Act imposed upon them, every such Sum shall immediately after Payment thereof become a Debt due from the *Commercial* Company to the *British* Company; and in any Action or Suit to recover the same, or to recover any other Sum of Money that may become payable under this Act by the *Commercial* Company to the *British* Company, it shall be sufficient for the *British* Company to declare that the *Commercial* Company is indebted to the *British* Company in such Sum by virtue of this Act, without setting forth the special Matter: Provided always, that a full Particular of the Claim shall in every Case be delivered with the Declaration.

Conveyances, &c. to remain in force.

X. That after the Transfer all Conveyances, Surrenders, Leases, Deeds, Appointments, Contracts, Agreements, Mortgages, Bonds, Covenants, and Securities, made or entered into before the Transfer to, with, in favour of, or by, for, or on behalf of the *British* Company or any Person on their Behalf, shall be and remain as good, valid, and effectual in favour of, against, and with reference to the *Commercial* Company, and may be proceeded on and enforced in the same Manner, to all Intents and Purposes, as if the *Commercial* Company, instead of the *British* Company or such Person on their Behalf, had been Party to and executed the same, or had been named or referred to therein.

For Indemnification of Commercial Company by British Company.

XI. Provided always, That any Liability by this Act imposed on the *Commercial* Company shall, as between that Company and the *British* Company, be subject and without Prejudice to the Rights whatsoever under this Act of the *Commercial* Company to be indemnified and saved harmless by the *British* Company.

For enforcing Indemnification.

XII. And to enforce such Indemnity the *Commercial* Company shall have all the Powers and Privileges in this Act given to the *British* Company to compel Payment of Debts due to the *British* Company by the *Commercial* Company.

Provision for Payment of Debentures of British Company.

XIII. That within One Month after the Execution of the Transfer the *British* Company shall give Notice to their several Debenture Holders by Circular Letter by Post, informing them of the Provisions of this Enactment, and the *Commercial* Company shall after the Transfer pay to those Debenture Holders the Principal Money secured by their respective Debentures, together with Interest after the Rate of Four *per Centum per Annum*; and such Principal and Interest shall be Debts due from the *Commercial* Company to the Holders for the Time being of the Debentures, but subject and without Prejudice to the now existing Bond Debt of Twelve thousand Pounds of that Company.

Further Provision as to such Payment.

XIV. Provided always, That the *Commercial* Company shall not be bound to pay off the Principal Money secured by any such Debenture, except at the Expiration of Three Years from the passing of this Act, but such Interest on such Debentures shall be payable half-yearly, as provided in such Debentures: Provided also, that the *Commercial* Company shall not be bound to pay any such Principal Monies to any such Debenture Holder without having received from him Six Months previous Notice in Writing of his Intention to require Payment thereof: Provided also, that, except as by this Act otherwise provided, the *Commercial* Company may pay off the Debentures at such Times after the Transfer as that Company think fit: Provided also, that before paying off any Debenture that Company shall give to the Holder thereof not less than Six Months Notice in Writing of their Intention so to do.

Saving Right of Debenture Holders.

XV. Provided always, That, except as by this Act expressly provided, this Act or anything therein contained shall not take away, lessen, or prejudicially affect any Right, Claim, or Demand which any such Debenture Holder might have had or have made if this Act had not passed.

Transfer of Debentures of British Company to be registered by the Commercial Company.

XVI. That after the Transfer the Debentures shall be registered by the Secretary of the *Commercial* Company as if they had been Debentures issued by that Company, and the Holders of the Debentures shall have full Power to transfer the same as if this Act had not passed, but the Transfer thereof shall be registered by the Secretary of the *Commercial* Company instead of the Clerk of the *British* Company, and when the Debentures respectively become due and payable under the Provisions of this Act, the Holders thereof respectively shall

shall have all such and the like Rights and Powers for enforcing the Payment thereof against and from the *Commercial* Company as if the Name of the *Commercial* Company had been inserted in the Debentures respectively in the Place of the Name of the *British* Company, and the Debentures had been sealed with the Seal of the *Commercial* Company instead of with the Seal of the *British* Company, and the Times and Provisions by this Act fixed and made for paying such Debentures had been inserted therein: Provided always, that on Demand by any Holder of the Debentures the *Commercial* Company shall give to him in lieu and satisfaction of his Debentures corresponding Debentures of that Company.

And with respect to Payment in consideration of the Transfer, be it enacted as follows:

Consideration for Transfer to be Purchase Money and Valuation Amount.

XVII. That, subject to the Provisions of this Act, the *Commercial* Company shall, in consideration of the Transfer to that Company by the *British* Company of all the Freehold, Copyhold, and Leasehold Property of the *British* Company, (except the Leasehold Offices of that Company in *George Yard*, *Lombard Street*, in the City of *London*,) and of all the Works, Stock on the Works, Fittings, Things, and other Property of that Company (except the Furniture in those Leasehold Offices, and the Money at the Bankers, Stock in the Public Funds, Securities for Money, and Debts due to that Company), pay to that Company the Sum of Sixty-five thousand Pounds, and which Sum is in this Act called the Purchase Money; and the *Commercial* Company shall, in consideration of the Transfer to that Company by the *British* Company of all such Coals, Coke, unfixed Retorts, and unfixed Mains of the *British* Company as shall be on or at the Works and Premises of that Company at the Time of the Transfer, and which the *Commercial* Company shall require to be transferred to them, pay to the *British* Company such a Sum as if not mutually agreed on between the Two Companies shall be ascertained by a Valuation made according to the Provisions of "The Companies Clauses Consolidation Act, 1845," with respect to the Settlement of Disputes by Arbitration, incorporated with this Act, and which Sum is in this Act called the Valuation Amount.

Times for Payment of Instalments of Purchase Money.

XVIII. That, subject to the Provisions of this Act, the *Commercial* Company shall pay the Purchase Money to the *British* Company by Six equal Instalments at the Expiration of Six Months, Twelve Months, Eighteen Months, Twenty-four Months, Thirty Months, and Thirty-six Months respectively from the Day of the Date of the Deed of Transfer.

Interest on unpaid Purchase Money.

XIX. That the *Commercial* Company shall pay to the *British* Company Interest after the Rate of Four Pounds *per Centum per Annum* from

from the Day of the Date of the Deed of Transfer on such Part as for the Time being is unpaid of the Purchase Money, and shall pay such Interest at the respective Times by this Act provided for the Payment of the Instalments of the Purchase Money.

Time for Payment of Valuation Amount.

XX. That the *Commercial* Company shall pay the Valuation Amount to the *British* Company at the Time of the Execution of the Transfer.

Receipt of Treasurer of British Company to discharge Commercial Company.

XXI. That the Receipt of the Treasurer of the *British* Company for any Money paid to that Company by the *Commercial* Company under this Act shall be a conclusive Discharge to that Company from the Money therein expressed to be received, and from all Liability, Claims, and Demands in respect thereof.

Application of Purchase Money and Valuation Amount paid by Commercial Company to British Company.

XXII. That on the Receipt by the *British* Company of the Purchase Money and the Valuation Amount respectively payable under this Act to that Company by the *Commercial* Company, or any Part thereof respectively, the *British* Company shall divide and pay such Money to and among the several Corporations and Persons who at the Time of the passing of this Act are Holders of Shares in the Capital of the *British* Company in proportion to their respective Interests in that Capital, or to their respective Successors, Executors, Administrators, or Assigns.

British Company not bound to see to Execution of Trusts.

XXIII. That the *British* Company shall not be bound to see to the Execution of any Trusts, whether express, implied, or constructive, to which any Money so divided and paid by that Company may be subject, but the Receipts for such Money of the Persons whose Receipts would if such Money were Dividends on Shares in the *British* Company be sufficient Discharges for the same, shall be sufficient Discharges to that Company for the Money in such Receipts expressed to be received, and from all Liability, Claims, and Demands in respect thereof.

Option to Shareholders of British Company to take Shares in Commercial Company.

XXIV. Provided always, That every Shareholder of the *British* Company shall have the Option according to the Provisions of this Act of accepting in lieu of his respective Proportion of the Purchase Money, or any Part thereof, a Share or Shares in the *Commercial* Company.

British Company Shareholders not giving Notice to take Cash, to take Shares.

XXV. That within One Month after the passing of this Act the *British* Company shall give Notice to their Shareholders by Circular Letter to be transmitted by Post, informing them that this Act has passed, and every such Shareholder of the *British* Company who does not within Three Months after the Transmission of such Circular

Letter

Letter give Notice in Writing to the *British* Company that he elects to take his Proportion of the Purchase Money in Cash shall be deemed to have elected to take his Proportion thereof in Shares of the *Commercial* Company.

Commercial Company to issue Shares to British Company's Shareholders electing to take same.

XXVI. That, subject to the Provisions of this Act, the *Commercial* Company shall issue to every Shareholder of the *British* Company electing to take a Share or Shares in the *Commercial* Company in lieu of his Proportion of the Purchase Money One or more of the Shares in the *Commercial* Company to be issued under this Act, and the Share or Shares so issued to every Shareholder in the *British* Company shall be, as nearly as Circumstances may admit, equal in nominal Amount or in aggregate nominal Amount to the Proportion of such Shareholder of the Purchase Money.

Certain Shares to be deemed fully paid up.

XXVII. That in every Case in which the Proportion of any such Shareholder of the Purchase Money is equal to or greater than the nominal Amount or the aggregate nominal Amount of the Share or Shares so issued to him, such Share or Shares shall be deemed fully paid up.

As to British Company's Shareholders not entitled to 25*l.* of Purchase Money;

XXVIII. Provided always, That if the Proportion of any such Shareholder of the Purchase Money be less than Twenty-five Pounds, then the *Commercial* Company shall not be bound to issue to him any Share unless he pay to that Company at the Time of the issuing to him of such Share such a Sum as is the Difference between the Amount of his Proportion of the Purchase Money and Twenty-five Pounds, and in such Case such Share shall be deemed to be fully paid up.

and where they are entitled to more than a Multiple of 25*l.* of Purchase Money.

XXIX. Provided always, That if the Proportion of any such Shareholder of the Purchase Money be a Sum exceeding Twenty-five Pounds, but not being a Multiple of Twenty-five Pounds, then the *Commercial* Company shall be bound to issue to such Shareholder only so many Shares as shall be equal to such Part of his Proportion of the Purchase Money as is a Multiple of Twenty-five Pounds, and shall not be bound to issue to him any further Share unless he pay to that Company at the Time of the issuing to him of such Shares such a Sum as will make his Proportion of the Purchase Money a Multiple of Twenty-five Pounds.

Shares to be issued after Execution of Transfer.

XXX. That so far as the *Commercial* Company shall under this Act be bound to satisfy the Purchase Money by Shares in that Company, such Shares shall be allotted to the Shareholders of the *British* Company within One Month after the Time of the Execution of the Transfer or within Four Months after the passing of this Act, whichever

ever Period last expires; and in every Case in which a Shareholder of the *British* Company takes Part only of his Proportion of the Purchase Money in Shares, the Balance, if less than Twenty-five Pounds, shall be paid to him at the Time of the Allotment to him of such Shares, and Credit shall be given to the *Commercial* Company for all Sums so paid as paid on account of the Purchase Money.

British Company's Shareholders taking Shares not to participate in Purchase Money.

XXXI. Provided always, That any Shareholder of the *British* Company who accepts in satisfaction wholly or in part of his Proportion of the Purchase Money any Shares in the *Commercial* Company, shall not, in respect of the Amount so satisfied, be entitled to any Proportion of the Purchase Monies.

Purchase Money to be paid, to be less the Amount satisfied by Shares.

XXXII. Provided always, That if any of the Shareholders of the *British* Company have any Shares in the *Commercial* Company issued to them under this Act in satisfaction wholly or in part of their respective Proportions of the Purchase Money, then the Amount of the Purchase Money to be paid under this Act by the *Commercial* Company to the *British* Company shall not be Sixty-five thousand Pounds, but shall be that Sum less the Amount or the aggregate Amount of the Proportions thereof so satisfied.

If British Company require Payment of 6,500*l.*, the Commercial Company to pay the same.

XXXIII. Provided always, That if before the Time of the Execution of the Transfer the *British* Company shall require Payment of any Sum not exceeding Six thousand five hundred Pounds in Cash, the *Commercial* Company shall pay such Amount not exceeding Six thousand five hundred Pounds at the Time of the Execution of the Transfer, and shall pay the Balance of the Purchase Money by Six equal Instalments, at the several Times by this Act provided.

And with respect to the Repeal of the recited Acts, be it enacted as follows:

Repeal of recited Acts.

XXXIV. That forthwith after the Execution of the Deed of Transfer the recited Acts shall be and are hereby repealed.

Commercial Company to continue incorporated.

XXXV. That, notwithstanding the Repeal of the recited Acts or any of them, the *Commercial* Company shall for the Purposes of this Act remain as from the passing of "The *Commercial* Gas Act, 1847," and continue incorporated by the Name of "The *Commercial* Gas Company," and by that Name shall continue and be a Body Corporate, with perpetual Succession and a Common Seal, and with Power to purchase and hold Lands and other Property for the Purposes and within the Restrictions of this Act.

Commercial Company to remain en-

XXXVI. That, notwithstanding such Repeal, the original Share Capital of the *Commercial* Company shall continue to be the Share

Capital

Capital authorized by the recited Acts relating to that Company, and the Shares therein may be dealt with accordingly, and that Company shall remain and be seised and possessed of and entitled to all the Estates, Monies, Property, Effects, Claims, and Demands whatsoever, of or to which the *Commercial* Company shall by virtue of the recited Acts and this Act, or any of them, or otherwise howsoever, be immediately before the Time of such Repeal seised, possessed, or in any way entitled at Law or in Equity, or otherwise howsoever, with the Appurtenances, as if such Repeal had not happened.

titled to their Property.

XXXVII. That, notwithstanding such Repeal, the several Clauses and Provisions whatsoever in favour of the *British* Company and the *Commercial* Company respectively, or the Directors, Officers, or Servants of those Companies respectively, contained in any Act besides the repealed Acts, and which shall immediately before such Repeal be in force, shall on and from the Repeal, and subject to the Provisions of this Act, apply to the Two Companies respectively, and the Directors, Officers, and Servants thereof respectively, and shall continue and be in full Force accordingly; and the Two Companies respectively, and the Directors, Officers, and Servants thereof respectively, may and shall accordingly, and for the Purposes of this Act, be entitled to, and have, exercise, and enjoy, under or by virtue of those Clauses and Provisions respectively, all such Rights, Interests, Powers, Authorities, and Privileges whatsoever as, if this Act had not passed, the Two Companies respectively, and their Directors, Officers, and Servants respectively, under or by virtue of the same, might be entitled to, or might have, exercise, or enjoy.

Companies to remain entitled to Powers, &c. under other Acts.

XXXVIII. That, notwithstanding such Repeal, the Powers of the *Commercial* Company from Time to Time to raise by Shares or borrowing such Sums as with the Sum of Twelve thousand Pounds already borrowed by that Company shall not exceed the Sum of Fifty thousand Pounds, shall continue: Provided always, that that Company shall raise or borrow such Sums under and according to the Powers and Provisions of this Act.

Power to borrow Monies continued to Commercial Company.

XXXIX. That, notwithstanding such Repeal, all Purchases, Sales, Conveyances, Leases, Mortgages, Bonds, Contracts, Agreements, Securities, and other Acts and Things before the happening of such Repeal, done, entered into, executed, or instituted under or by virtue thereof, or with reference to the Purposes of the recited Acts and this Act or any of them, shall be as good, valid, and effectual to all Intents and Purposes whatsoever, for, against, and with reference to the *British* Company and the *Commercial* Company respectively, as if such Repeal had not happened, and may be enjoyed, proceeded on, and enforced accordingly.

Conveyances, &c. to remain in force.

XL. That,

Actions not to abate.

XL. That, notwithstanding such Repeal, any Action, Suit, Prosecution, or other Proceeding commenced either by or against the *British* Company or the *Commercial* Company before the happening of such Repeal shall not abate or be discontinued or be prejudicially affected by such Repeal, but on the contrary the same respectively shall continue and take effect both in favour of and against the *British* Company and the *Commercial* Company respectively, in like Manner in all respects as the same would have continued and taken effect if such Repeal had not happened; and all Offences against the Provisions of the recited Acts or any of them, committed previously to the happening of such Repeal, may be prosecuted, and all Penalties incurred by reason of such Offences may be sued for, in like Manner in all respects as if such Repeal had not happened.

Debts due to and by the Two Companies to be payable to and recoverable by them respectively.

XLI. That, notwithstanding such Repeal, all Debts and Sums of Money due or owing to the *British* Company or to the *Commercial* Company, or to any Person on behalf of the same respective Company, and all Debts and Monies which shall immediately before the Commencement of this Act be due or owing by or recoverable from the *British* Company or the *Commercial* Company, or for the Payment of which the same respective Company shall, or but for such Repeal would be liable, shall be payable to or recoverable from the same respective Company as if this Act had not passed.

Shareholders to pay Calls.

XLII. That, notwithstanding such Repeal, the several Persons who immediately before the happening of such Repeal are Shareholders in the *British* Company or in the *Commercial* Company, their Heirs, Executors, Administrators, and Assigns respectively, shall pay the Amount subscribed by them respectively, or so much thereof as at the happening of such Repeal has not been paid, with all Interest (if any) due or to accrue due thereon unto the *British* Company, or, as the Case may be, the *Commercial* Company, when and as the same shall be called up or otherwise demanded by the same respective Company according to the Provisions of the Act or Acts for the Time being in force relating to the same respective Company.

Directors and Auditors of Two Companies to remain in Office.

XLIII. That, notwithstanding such Repeal, the several Persons who at the happening of such Repeal are respectively the Directors or the Auditors of the *British* Company, and the Directors or the Auditors of the *Commercial* Company, shall remain in Office, and shall respectively retire from Office in the same respective Order of Rotation as that in which they respectively would have retired if such Repeal had not happened.

Officers to continue.

XLIV. That, notwithstanding such Repeal, every Officer and Servant appointed by virtue of or acting under Authority of the recited Acts and this Act or any of them, shall hold and enjoy his Office and Employment

Employment with the Salary thereunto annexed, and be deemed an Officer and Servant of the *British* Company, or, as the Case may be, the *Commercial* Company, until he be removed from such Office and Employment, and every such Officer and Servant of the *Commercial* Company shall have the like Power and Authority for the Purposes of this Act, and be subject to the like Power of Removal, Rules, Regulations, Pains, and Penalties, in all respects whatsoever as if he had been appointed under this Act.

Books to remain Evidence.

XLV. That, notwithstanding the Repeal of the recited Acts or any of them, all Books and Writings which, if those Acts respectively were not repealed, might be admitted in Evidence, shall be admissible in Evidence in all Courts of Law and Equity and otherwise as if this Act had not passed.

And with respect to the winding up of the Affairs and the Dissolution of the *British* Company, be it enacted as follows:

Qualification of Directors and Auditors of British Company.

XLVI. That after the passing of this Act the Directors and Auditors of the *British* Company shall respectively continue qualified as such Directors and Auditors, although they may accept Shares of the *Commercial* Company in exchange for their Shares in the *British* Company.

Directors and Auditors of British Company may be reduced.

XLVII. That after the passing of this Act the Directors of the *British* Company shall have Power, if they think fit, to reduce their Number to not less than Three, and to determine which of their Number (if any) shall retire; and also, if they think fit, to reduce the Number of the Auditors of that Company to One, and to determine which of the Auditors is to retire; and in case of an Equality of Votes the Director in the Chair shall have a Casting Vote, and after such Reduction of the Number of Directors it shall not be necessary for more than Two to be present at each Meeting.

British Company to realize their other Property and divide Proceeds among their Shareholders.

XLVIII. That as soon as conveniently may be after the Transfer the *British* Company shall sell or otherwise dispose of, call in, collect, and realize such of the Property and Effects of that Company as are not comprised in the Transfer, and shall divide and pay the net Proceeds thereof to and among the Shareholders in that Company at the passing of this Act, by way of equal Dividend on their respective Shares in that Company, their Successors, Executors, Administrators, and Assigns.

Payments into Court by British Company

XLIX. That in every Case in which the *British* Company are for Twelve Months after the Period for any such Payment unable after diligent

where Shareholders not known.

diligent Inquiry to ascertain the Person to whom any such Monies ought to be paid, that Company may, under the Authority of any Act for the Time being in force enabling Trustees to discharge themselves of Liability with respect to Trust Monies by paying the same into the Court of Chancery, pay the Amount payable to such Person into that Court, first deducting the Costs and Expenses of making such Payment; and every such Payment shall conclusively discharge that Company from all further Liability in respect to the Money so paid, and for the Purposes of this Act shall be deemed Payment thereof to a Person absolutely entitled thereto, and any Person afterwards showing, to the Satisfaction of that Court, that he is entitled to such Money, may obtain Payment out of Court thereof accordingly: Provided always, that any Money so paid into Court, and to which some Person claiming within Ten Years after the Dissolution of the *British* Company shall not establish Title to the Satisfaction of that Court, shall become the proper Monies of the *Commercial* Company, and they may obtain Payment thereof out of Court accordingly.

Dissolution of British Company.

L. That as soon as the *British* Company have realized all the Property and Effects of that Company not comprised in the Transfer, and have paid, satisfied, or discharged all the Debts and Liabilities of that Company against which, as between that Company and the *Commercial* Company, the *British* Company are to indemnify the *Commercial* Company, and have indemnified the *Commercial* Company accordingly, and so soon as all Monies received by the *British* Company by realizing such Property and Effects not comprised in the Transfer, and all Monies received by the *British* Company under this Act from the *Commercial* Company have been duly divided and paid or otherwise duly appropriated by the *British* Company, and all Claims on that Company are fully satisfied and discharged, the *British* Company shall be dissolved and wholly cease to exist.

Interim Powers reserved to British Company.

LI. Provided always, That, notwithstanding the Transfer, and notwithstanding the Repeal of the recited Acts or any of them, such of the Powers, Authorities, and Privileges by the recited Acts relating to the *British* Company and this Act, or any of them, or otherwise conferred on that Company as may be requisite for enabling the several Purposes of this Act with respect to that Company and the Shareholders thereof to be effected, may be held, exercised, and enjoyed by that Company as if such Transfer had not been made and such Repeal had not happened: Provided also, that such Reservation of Powers, Authorities, and Privileges to the *British* Company shall not in any way derogate from or prejudice any of the Powers, Authorities, or Privileges by this Act conferred on the *Commercial* Company.

And with respect to the Rights and Powers of and the Execution of this Act by the *Commercial* Company, be it enacted as follows:

Provisions of 8 & 9 Vict. cc. 16 & 18. and 10 & 11 Vict. c. 15. incorporated with this Act.

LII. That after the Execution of the Deed of Transfer the "Lands Clauses Consolidation Act, 1845," the "Companies Clauses Consolidation Act, 1845," and the "Gasworks Clauses Act, 1847," except so far as the several Provisions of those Acts respectively are repugnant to or inconsistent with any of the Provisions or Purposes of this Act, shall be incorporated with this Act; and for the Purposes of this Act the Word "Shareholders" in the "Companies Clauses Consolidation Act, 1845," shall, with respect to Notices to be given by the *Commercial* Company, include Debenture Holders; and the Expression "the Undertaking" in the "Gasworks Clauses Act, 1847," shall mean the Gasworks and the Works connected therewith by this Act authorized to be maintained; and the Expression "the Undertakers" in that Act shall mean the *Commercial* Company: Provided always, that the Incorporation with this Act of the "Lands Clauses Consolidation Act, 1845," shall not enable the *Commercial* Company to take Lands otherwise than by Agreement.

Capital.

LIII. That after the passing of this Act the Capital of the *Commercial* Company shall be their original Capital of One hundred and fifty thousand Pounds, divided into the now existing Six thousand Shares of Twenty-five Pounds each, and such further Capital as shall from Time to Time be raised by Shares and otherwise, under the Powers of raising and borrowing Money by this Act continued to that Company, and such additional Capital as shall from Time to Time be raised by Shares under the Powers by this Act granted to that Company.

Power to raise additional Capital.

LIV. That the *Commercial* Company may from Time to Time after the passing of this Act raise any further Sums of Money not exceeding Two hundred and fifty thousand Pounds, in addition to their original Capital of One hundred and fifty thousand Pounds and to such further Capital as shall from Time to Time be raised by Shares and otherwise under the Powers of raising and borrowing Money by this Act continued to that Company, and may raise the same either by creating and issuing additional Capital and new shares of Twenty-five Pounds each therein, or by borrowing at Interest on Mortgage on the Security of their Undertaking, or by both or either of such Means: Provided always, that the total Amount borrowed by the *Commercial* Company, and at any One Time due or owing, shall not exceed Eighty thousand Pounds.

Preferential Shares.

LV. That the Six hundred Preferential Shares of Twenty-five Pounds each issued under "The *Commercial* Gas Act, 1847," and which

which at the Time of the passing of this Act are fully paid up, shall entitle the Holder thereof to the Payment of Interest in the Nature of Dividends to the Extent of Five Pounds *per Centum per Annum* upon the Amount of their respective Shares in preference to the Holders of any other Shares in the *Commercial* Company: Provided, that the Holders of such Shares shall be always entitled to an Equality of Dividend with the other Shareholders of the Company when the Dividend on the ordinary Shares exceeds the Rate of Five Pounds *per Centum per Annum*.

Equality of Dividends on all except Preferential Shares.

LVI. That, subject as aforesaid, all the Shares in the original and additional Capital of the *Commercial* Company, other than the Six hundred Preferential Shares, shall entitle the Holders thereof to equal Dividends thereon.

Calls.

LVII. That the Amount of any Call shall not exceed Five Pounds a Share, and the Amount of all the Calls made in any Year shall not exceed Twenty Pounds a Share, and Two Months at least shall intervene between Two successive Calls.

Ordinary Meetings.

LVIII. That after the passing of this Act the Ordinary Meetings of the Shareholders of the *Commercial* Company shall be held some Time in the Months of *April* and *October* in every Year, and the Ordinary Meeting next after the passing of this Act shall be held in the Month of *October* One thousand eight hundred and fifty-two.

Number of Directors.

LIX. That after the passing of this Act, and except as by this Act otherwise provided, the Number of the Directors of the *Commercial* Company shall be Nine.

Number of Directors after Transfer.

LX. That after the Transfer and until the then next Vacancy by Death, Resignation, or Disqualification, the Number of the Directors of the *Commercial* Company shall be Ten, and the additional Director shall be *William Christie*.

Qualification of Directors.

LXI. That the Qualification of a Director shall be the Possession in his own Right of Shares on which not less than an aggregate Sum of One thousand Pounds is paid up,

Committees of Directors.

LXII. That the Number of Directors of which Committees appointed by the Directors shall consist shall not be less than Five, and the Quorum of such a Committee shall be Three.

Auditors.

LXIII. That the Number of Auditors of the *Commercial* Company shall be Three, and One of them shall go out of Office at the Ordinary Meeting held in the Month of *April* next after the passing of this

this Act, and one other shall go out of Office at the Ordinary Meeting in the Month of *April* in every succeeding Year.

Qualification of Auditors.

LXIV. That the Qualification of an Auditor of the *Commercial* Company shall be the Possession in his own Right of Shares in that Company on which not less than an aggregate Sum of Three hundred Pounds is paid up.

Limits of Act.

LXV. That at all Times after the Execution of the Deed of Transfer the Expression "the Limits of this Act" in this Act shall for the Purposes thereof include the several Parishes, Townships, Hamlets, Precincts, Liberties, and Extra-parochial Places following; (that is to say,) the Parish and Liberty of *Duke's Place* otherwise *Saint James Duke's Place* in the City of *London*; the several Parishes of *Saint Botolph Without Aldgate* in the City of *London*, and *Saint Botolph Without Aldgate* in the County of *Middlesex* otherwise the Parish of *Saint Botolph Without Aldgate* in the City of *London* and County of *Middlesex*; so much and such Parts of the Parish of *Saint Mary Matfelon* otherwise *Whitechapel* in the County of *Middlesex* as lie on the North Side of a Line running through the Centre of *Rosemary Lane* and *Cable Street*; the Parish of *Christchurch Spitalfields*; the Liberty of the *Old Artillery Ground*, and so much and such Part or Parts of the Liberty of *Norton Folley* otherwise *Norton Falgate* otherwise *Norton Folgate* as lies on the East Side of the Centre of *High Street*; such Part of the Parish of *Saint Matthew Bethnal Green* adjoining to the Parish of *Saint Leonard Shoreditch* as lies within a Line to be drawn along the South of the South Side of *Austin Street* and *Castle Street* as far as *Turk Street*, and through the Centre of *Turk Street* to *Princes Street*, and thence along the East of the East Side of *Tyssen Street* and *Brick Lane* until such Line meets the Southern Boundary of the Parish of *Saint Matthew Bethnal Green* next to the Parish of *Christchurch Spitalfields*; and the Parish of *Saint Dunstan Stebonheath* otherwise *Stepney*; the Hamlet of *Mile End New Town* and Hamlet of *Mile End Old Town*, except such Part of the Hamlet of *Mile End Old Town* as lies South of the Centre of the *Commercial Road* and West of the Centre of *White Horse Place*, and such Part of the Parish of *Saint George's in the East* as lies North of the Centre of the *Commercial Road*; the Parishes of *Saint Anne Limehouse*; the Hamlet of *Ratcliff* and the Parishes of *All Saints Poplar*, *Saint Leonard's Bromley* otherwise *Bromley Saint Leonard's*, *Saint Mary Stratford-le-Bow* otherwise *Saint Mary Stratford Bow*, and *West Ham*, all in the Counties of *Middlesex* and *Essex*: Provided always, that the Parishes of *Saint Botolph Without Aldgate* in the City of *London*, and *Saint Botolph Without Aldgate* in the County of *Middlesex* otherwise the Parish of *Saint Botolph Without Aldgate* in the City of *London* and County of *Middlesex*, shall

shall not be within the Limits of this Act, for the Purpose of supplying Gas for any public or private Purpose in any Street, or to any Church, Chapel, House, or other Building whatsoever within those Parishes or either of them; but those Parishes shall be within the Limits of this Act for all the Purposes relating to the Main and Branch Pipes of the *Commercial* Company other than Service Pipes, and for all the other Purposes of this Act.

Power to make and maintain Gasworks.

LXVI. That, subject to the Provisions of this Act, the *Commercial* Company may from Time to Time within the Limits of this Act continue, make, construct, lay down, maintain, alter, or discontinue such Retorts, Gasometers, Receivers, Cisterns, Engines, Machines, Apparatus, Cuts, Drains, Sewers, Watercourses, Reservoirs, and other Works and Conveniences, and such Houses and Buildings with Approaches thereto respectively upon the Lands by this Act authorized to be held and purchased by that Company, and may do all such other Acts as they from Time to Time think necessary for supplying the Inhabitants with Gas, and also for manufacturing, selling, and disposing of the Gas and other Products of the Manufacture of Gas, and respectively in such Manner as that Company from Time to Time think proper.

Commercial Company not to lay Gas Pipes in Sewers.

LXVII. That if any Gas Pipe be laid down by the *Commercial* Company within any Sewers, that Company shall forfeit for every such Offence the Sum of Twenty Pounds, and a further Sum of Twenty Pounds for every Day such Offence continues.

Commercial Company to light public Lamps.

LXVIII. That the *Commercial* Company shall light, and are hereby required well and effectually to light, all public Lamps in all Streets, Lanes, Roads, Squares, Alleys, Highways, and other public Passages and Places within the Limits of this Act, which they are from Time to Time required by any Trustees, Commissioners, or other Persons having or exercising Jurisdiction in or over any such Streets, Lanes, Roads, Squares, Alleys, Highways, and other public Passages and Places to light.

Limit of Charges for lighting public Lamps.

LXIX. Provided always, That the *Commercial* Company shall not charge any such Trustees or Commissioners, or any other Persons liable to pay for such lighting, any Sum exceeding the average Sum which any Six incorporated Gas Companies lighting public Lamps within a Radius of Six Miles from the General Post Office in the City of *London*, to be named by such Trustees or Commissioners or other Person, shall charge for such lighting at *per* Lamp, having regard to the Time of burning and the particular Description of Burner used for such lighting, or in case less than Six then the Average of the whole.

LXX. Provided

For Protection of Lighting Trustees of Limehouse.

LXX. Provided always, That the *Commercial* Company shall not be entitled to charge the Trustees for executing the Local Acts of the Twenty-ninth Year of *George* the Second, Chapter LXXXVII., and the Fifty-fourth Year of *George* the Third, Chapter CXCIV., for lighting the public Lamps lighted under the Provisions of such Acts or either of them, a larger Amount for lighting such public Lamps than they charge for lighting any other public Lamps in any District under similar Circumstances; and if the *Commercial* Company and such Trustees shall not agree as to the Price to be paid for any such lighting, then such Price shall be settled by Arbitration under the Provisions of the "Lands Clauses Consolidation Act, 1845."

Commercial Company may lay down Gas Pipes.

LXXI. That the Provisions of this Act shall be deemed to authorize the *Commercial* Company to lay down Mains and Pipes for the Transmission of Gas, and not for the Purpose of causing any unnecessary Obstacle to the laying down of Mains or Pipes by any other Company or Person or Persons; and that if the *Commercial* Company shall lay down Mains or Pipes for any other Purpose than for the Transmission of Gas, then and in such Case, and from Time to Time, and so often as the same shall happen, the Trustees for executing the Local Acts of the Twenty-ninth *George* the Second, Chapter Eighty-seven, and Fifty-fourth *George* the Third, Chapter One hundred and ninety-four, may require the said *Commercial* Company to remove the said last-mentioned Mains or Pipes, or any of them; and if the same shall not be removed by the said *Commercial* Company within Twenty-eight Days after Notice in Writing, signed by any Seven or more of the said Trustees, and given to the Secretary of the said Company, or left at the principal Office for the Time being of the said *Commercial* Company, then the Question of such Removal shall be referred to Arbitration under the Provisions of the Lands Clauses Consolidation Act, 1845, and the Arbitrators or Umpire shall have Power to order what shall be done by the *Commercial* Company.

Contracts to be binding, though not under Seal.

LXXII. That every Contract or Agreement for and concerning the making or supplying of Gas, or for or concerning the Purchase or Sale of any Goods, Wares, or Merchandises from Time to Time entered into in good Faith by, with, or on behalf of the *Commercial* Company shall be binding on that Company and the other Party, whether a Person or a Body Politic, with whom or on whose Behalf such Contract or Agreement is entered into, and notwithstanding the same be not under the Seal either of the said *Commercial* Company or of the other Party.

Incoming Tenants not liable in re-

LXXIII. Provided always, That the *Commercial* Company shall not require from any new or incoming Tenant Payment of any Arrears due

spect of Gas supplied to former Tenants.

due in respect of Gas supplied to any former Tenant of that Company before supplying Gas to any new incoming Tenant, but that every such new and incoming Tenant respectively shall be liable in respect only of the Gas supplied by that Company to him.

Power to purchase or take Lands on Lease.

LXXIV. That the *Commercial* Company may from Time to Time agree with the Owners of any Lands within the Limits of this Act which they think requisite or proper for any of the Purposes of their Undertaking for the absolute Purchase for a Consideration in Money, or for a Lease on such Terms as are agreed on, of any such Lands not exceeding in Quantity Twenty Acres.

Terms of Leases from Parties under Disability.

LXXV. Provided always, That the Consideration for any Lease of any such Lands in which any Person under Disability is interested shall be the best yearly Rent payable half-yearly or oftener that can be reasonably obtained without Fine or Premium, and that the Leases of Lands so taken on Lease may be according to the Form in Schedule (C.) to this Act, or as near thereto as the Circumstances of the Case admit.

Purchase of Interests of Reversioners of Lease-holds.

LXXVI. That as to any Lands already or hereafter taken on Lease and for the Time being holden by the *Commercial* Company, that Company may at any Time by Agreement purchase the Reversion of such Lands or the Discharge thereof from the Rents and Covenants payable under and contained in such Lease respectively.

Company not to hold more than Twenty Acres.

LXXVII. Provided always, That the *Commercial* Company shall not purchase, rent, or hold for the Purposes of their Undertaking more than Twenty Acres of Land.

That with respect to other Matters, be it enacted as follows:

Saving Rights under various Local Acts.

LXXVIII. This Act or anything therein contained shall not repeal, take away, lessen, alter, or prejudicially affect any of the Rights, Powers, or Privileges of the Commissioners and Trustees and Vestrymen or Company respectively acting under the Authority of the following Local Acts; (to wit,) the Acts of the Forty-seventh *George* the Third, Chapter xxxviii.; of the Thirty-third *George* the Third, Chapter lxxxviii.; of the Fifty-third *George* the Third, Chapter cxiii.; the Sixth and Seventh *Victoria*, Chapter xxxiv.; of the Eleventh *George* the Third, Chapter xxiii.; of the Twenty-third *George* the Third, Chapter xci.; of the Eleventh *George* the Third, Chapter xii.; of the Forty-sixth *George* the Third, Chapter lxxxix.; of the Twelfth *George* the Third, Chapter xxxviii.; of the Twenty-ninth *George* the Second, Chapter lxxxvii.; of the Fifty-fourth *George* the Third, Chapter cxciv.; of the Fiftieth *George* the Third, Chapter cxxxi.;

CXXXI.; of the First and Second *George* the Fourth, Chapter LXXII.; of the Fifty-third *George* the Third, Chapter LXXXIV.; of the Fifty-seventh *George* the Third, Chapter XXXIV.; of the Fifty-seventh *George* the Third, Chapter XXIX.; and of the Fourth and Fifth *Victoria*, Chapter LXIII., respectively, or any of those Acts; but all such Rights, Powers, and Privileges respectively shall from and after the passing of this Act continue and be vested in and executed and performed by such Commissioners, Trustees, Vestrymen, and Company respectively and their respective Successors as fully and effectually to all Intents as if this Act had not been passed.

Powers of 57 G. 3. c. 29 relating to Streets in Metropolis not to be affected.

LXXIX. That this Act or anything therein contained shall not repeal, take away, lessen, alter, or prejudicially affect any of the Powers or Provisions of the Local Act of the Fifty-seventh *George* the Third, Chapter XXIX., but all such Powers and Provisions relating to Gas Companies shall be and remain in full Force and Effect with respect to the *Commercial* Company as if that Company had been established before the passing of that Act, or had been expressly named therein.

Saving Rights of Trustees of Commercial Road.

LXXX. That this Act or anything herein contained shall not authorize the *Commercial* Company to lay down Pipes in or upon or to encroach upon, break up, alter, or interfere with any of the Roads or Branches of Roads, or Sewers or Gutters, Cesspools, Sinks, Drains, and Watercourses thereof respectively under the Management or Control of the Trustees of the Local Act of the Ninth *George* the Fourth, Chapter CXII., or to empower the *Commercial* Company to light with Gas those Roads and Branches of Roads, or any of them, or to repeal, take away, lessen, alter, or prejudicially affect any Power, Authority, or Jurisdiction given to or vested in the Trustees or other Persons acting under and by virtue of that Act without their special Licence and Consent in Writing first obtained at a Meeting specially held for such Purpose.

Saving Rights of Trustees of Middlesex and Essex Turnpike Roads.

LXXXI. That this Act or anything herein contained shall not repeal, take away, lessen, or prejudicially affect any of the Powers, Authorities, or Jurisdictions of the Trustees of the Local Act of the Fourth and Fifth *William* the Fourth, Chapter LXXXIX.

Saving Rights of Commissioners of Sewers.

LXXXII. That this Act or anything therein contained shall not take away, control, suspend, prejudice, or interfere with any of the Rights, Privileges, Jurisdictions, Powers, and Authorities vested in or belonging to any Commissioners of Sewers within the Limits of this Act, and all such Rights, Privileges, Jurisdictions, Powers, and Authorities shall be as valid and effectual as if this Act had not passed.

Saving the Rights of the British Company.

LXXXIII. That, except as is by this Act expressly provided, this Act or anything therein contained shall not take away, lessen, alter, or prejudicially affect any of the Estates, Rights, Powers, Authorities, or Privileges of the *British* Company or any of the Shareholders thereof.

Saving the Rights of the Commercial Company.

LXXXIV. That, except as is by this Act expressly provided, this Act or anything herein contained shall not take away, lessen, alter, or prejudicially affect any of the Estates, Rights, Powers, Authorities, or Privileges of the *Commercial* Company or any of the Shareholders thereof.

Expenses of Act.

LXXXV. That all Costs, Charges, and Expenses of and incident to the obtaining and passing of this Act shall be paid by the *British* Company and the *Commercial* Company in equal Shares: Provided always, that if either of those Companies advance for the Payment of such Costs, Charges, and Expenses more than the Share thereof to be paid by that Company, the Amount so advanced in excess, with lawful Interest thereon from the Time of the Advance, shall, at or before the Time of the Execution of the Deed of Transfer, be repaid to that Company by the other Company.

The SCHEDULES to which the foregoing Act refers.

SCHEDULE (A.)

MUTUAL ARRANGEMENT between the BRITISH GASLIGHT COMPANY and the COMMERCIAL GAS COMPANY.

At a Meeting held at the British Gaslight Company's Office, George Yard, Lombard Street, London, the Seventeenth of September One thousand eight hundred and fifty-one; present, Messieurs John Wilkin, William Christie, and Charles Wilkin, on the Part of the British Gaslight Company; and Messieurs Charles Salisbury Butler, James Holbert Wilson, Charles Bratt, and Griffith Thomas, on the Part of the Commercial Gas Company:

Resolved, That it is doubtful whether the present reduced Price of Gas in the Districts of the Two Companies can be maintained and at the same Time Two Capitals and Two Establishments worked at a Profit; that therefore an Union or Amalgamation of the Two Companies, or the Sale of the one to the other, is equally desirable for the Public and the Shareholders.

Resolved, That the Parties present on the Part of the respective Companies will immediately use their best Efforts for procuring the Sanction of their respective Boards of Directors and the Shareholders to an Arrangement based upon the following Terms:—

First. The Commercial Gas Company to purchase from the British Gaslight Company, and the British Gaslight Company to sell, all the Works, Stock on the Works, Fittings, Things, and all other Property belonging to the said British Gaslight Company (except the Furniture in the Offices of the said British Gaslight Company, situate in George Yard, Lombard Street, in the City of London, the Coals, Coke, unfixed Retorts, and unfixed Mains, Money at the Bankers, Stock in the Public Funds, Securities for Money, and Debts now due and hereafter to become due to the said British Gaslight Company), and all the Freehold, Copyhold, and Leasehold Property belonging to the said British Gaslight Company (except the Leasehold Offices of the said Company, Number 11, George Yard, Lombard Street, in the City of London aforesaid), for the Price or Sum of £65,000, payable in manner herein-after mentioned, and subject nevertheless to the several Sums owing upon the Bonds or Debentures

Debentures of the British Gaslight Company, amounting in the aggregate to £45,300, against which the Commercial Gas Company shall indemnify the British Gaslight Company.

Second. That the Commercial Gas Company shall purchase and take at a Valuation all such Coals, Coke, loose Retorts, and Mains as they shall or may require, and as may be in and upon the said Works and Premises of the said British Gaslight Company at the Time at which the said Commercial Gas Company shall receive Possession as aforesaid; and that if the said Commercial Gas Company shall decline and refuse to take the said Coals, Coke, loose Retorts, and Mains, or any Part thereof, the said British Gaslight Company shall be at liberty to enter and remove all such Coals, Coke, Retorts, and Mains.

Third. That the Shareholders of the British Gaslight Company shall be at liberty to take their respective Proportions of the Purchase Money in Shares of the Commercial Gas Company.

Fourth. That the Shareholders of the British Gaslight Company shall be deemed to have elected to take their Proportions of the Purchase Money in Shares of the Commercial Gas Company if they shall not have required Payment of the same in Money within Three Months from the passing of the Act of Parliament herein-after mentioned, or the Commercial Gas Company taking Possession of the Works and Property of the British Gaslight Company agreed to be sold as above mentioned.

Fifth. That in case the said Sum of £65,000 shall be required to be paid in Shares of the Commercial Gas Company, such Shares shall be allotted and appropriated to the Shareholders of the British Gaslight Company upon Possession being given to the Commercial Gas Company of the Works and Property agreed to be purchased by them as aforesaid.

Sixth. That in case Shareholders of the British Gaslight Company to the Amount of £6,500, or any less Amount, shall require Payment of their Proportions of the Purchase Money in Money, the said Commercial Gas Company shall pay the Amount not exceeding £6,500, together with the Amount of Valuation, or the Amount of the Valuation alone, in case the whole of the Purchase Money shall be taken in Shares at the Time of giving and receiving Possession of the Works.

Seventh. That in case Shareholders of the British Gaslight Company to an Amount greater than £6,500 shall require Payment of their Proportion of the Purchase Money in Money, the Balance of such Amount, after Payment of the said £6,500, shall be paid by the Commercial Gas Company by Six equal Instalments, at Intervals of Six, Twelve, Eighteen, Twenty-four, Thirty, and Thirty-six Months from the Time of giving and receiving Possession.

Eighth. That the unpaid Instalments shall bear Interest at Four Pounds per Centum per Annum from the Time of giving Possession to the Time of Payment.

Ninth. That the Commercial Gas Company shall take upon themselves all the Liabilities under the Leases purchased by them, and all Agreements and Contracts made or entered into by the British Gaslight Company.

Tenth. That One of the Directors of the British Gaslight Company shall be constituted an additional Director of the Commercial Gas Company, and that Mr. Christie shall be the first to be recommended to the Proprietors.

Eleventh. That the respective Companies shall at the earliest Period at the ensuing Session apply for an Act for carrying out the above Arrangement, and that Mr. Charles Wilkin shall act as Solicitor on the Part of the British Gaslight Company, and Messrs. Marten and Company as the Solicitors on the Part of the Commercial Gas Company in procuring the Act, and that all Costs and Expenses for obtaining the same shall be borne by the Companies equally.

Twelfth. That the said British Gaslight Company shall at their own Expense, within Twenty-one Days after the passing of the said Act of Parliament, deliver to the said Commercial Gas Company, or their Solicitors, Abstracts of a good holding Title to their several Freehold and Copyhold Properties; and the said Commercial Gas Company shall, within Twenty-one Days after the Delivery of the said Abstracts respectively, deliver to the said British Gaslight Company a Statement in Writing of all Objections (if any) to the Titles or Abstracts delivered; and all Objections not so taken and delivered within that Time shall be considered and treated as waived, and in this respect Time shall be considered the Essence of the Contract: The British Gaslight Company shall not be bound to show the Seizin of any Devisor of any Part of the said Freehold or Copyhold Property whose Will shall be dated Forty Years before the Date hereof, but such Seizin shall be presumed, and all Recitals and Statements in Deeds or Muniments of Title bearing Date Thirty Years or upwards before the Date hereof shall be deemed conclusive Evidence of the Averments made in such Recitals or Statements: The several Leases under which the several Leasehold Properties are held shall be deemed and taken to be well granted, and the British Gaslight Company shall not be called upon or required to show or prove the Lessor's Title or any Abstract thereof, and no other Title shall be required to the said Leasehold Properties or any Part thereof than the Titles produced to and accepted by the British Gaslight Company when they purchased the said Leaseholds respectively; and the Production of

the last Receipts for the Payment of the several Rents by the British Gaslight Company shall be deemed and taken as conclusive Evidence of the due Performance of all Covenants, Provisoes, and Agreements contained in the Leases under which the Premises are held, and that any Breach or Breaches of Covenant (if any) previously to that Time have been waived, and the Expense of and attending the Production of all official, attested, and other Copies of or Extracts from all Deeds and Documents, and the Production of all Deeds and all other Evidences relating to the said Freehold, Copyhold, and Leasehold Properties not in the Possession of the British Gaslight Company shall be borne and paid by the Commercial Gas Company, and the Expense of furnishing all attested Office and other Copies and Extracts from Wills, Administrations, Awards, Acts of Parliament, Decrees, Orders, and other Proceedings relating to any of the said Freehold, Copyhold, and Leasehold Properties, or the Title to them, that may be required by the Commercial Gas Company for verifying the Title or otherwise, and all Assignments of Terms whatsoever, and all Certificates of Marriages, Baptisms, or Burials which may be required by the Commercial Gas Company either as Documents of Title or for the Purpose of proving or verifying the said Abstracts, or any Deed, Will, Pedigree, Fact, Matter, or Thing therein or in such Abstracts stated, recited, or referred to, or for any other Purpose, shall be procured and obtained at the Expense of the Commercial Gas Company; and the British Gaslight Company shall not be required to produce any Deed or Document whatever not in their Possession, and for the Production whereof they do not possess a Covenant.

Thirteenth. That in case there should be any Objection made to such holding Title to the whole or to any Part of the said Freehold or Copyhold Property, such Objection or Objections shall be referred to John Rudall Esquire, Barrister-at-Law, who shall have Power to determine the Validity of such Objection or Objections; and if he determine such Objection or Objections to be valid, he is to decide what Sum (if any) is to be deducted from the said Purchase Money as Compensation for such Objection or Objections, and the Award of such Arbitrator is to be final between the Two Companies.

Fourteenth. That each Board shall immediately apply to their Shareholders for proper Authority to carry out the Arrangement herein embodied, and that so soon as such Authority shall have been obtained such Deed or Deeds (if any) as Counsel for the respective Companies may deem necessary shall be executed.

SCHE-

SCHEDULE (B.)

Form of Transfer.

In pursuance of the "Commercial Gas Act, 1852," and in consideration of [*here state the Consideration*], the British Gaslight Company hereby transfer to the Commercial Gas Company and that Company hereby accept the Transfer of all the Undertaking, Freehold, Copyhold, and Leasehold Estates, Works, Buildings, Property, and Effects of the British Gaslight Company, except [*here specify the Exceptions*], subject to all Mortgages, Charges, Incumbrances, Claims, and Demands now affecting the British Gaslight Company, or the Property thereof [*here may follow any Exceptions, Reservations, Conditions, Covenants, or other Provisions mutually agreed on*]: As witness the respective Common Seals of those Companies, this
Day of in the Year of our Lord .

SCHEDULE (C).

Form of Lease.

I of in the
in consideration of [*here state the Consideration*], demise to the Commercial Gas Company and their Assigns, all [*describing the Premises to be demised*], together with all Ways, Rights, and Appurtenances thereto belonging; to hold the Premises to that Company and their Assigns for [*here define the Term*]; yielding and paying therefor yearly and every Year during the Term the yearly Rent of
free from Land Tax, Sewers Rates, and all other Taxes and Outgoings (Income Tax excepted), by equal Payments in the Year, the First Payment to be made on the Day of
according to the true Intent of the "Commercial Gas Act, 1852."
In witness whereof I have hereunto set my Hand and Seal, and the Company have hereunto affixed their Common Seal, the
Day of in the Year of our Lord .

LONDON:
Printed by George Edward Eyre and William Spottiswoode,
Printers to the Queen's most Excellent Majesty. 1852.