# The Electricity (Security Values) (No. 2) Order, 1948

## 1948 No. 631

*Made* - - - - 25*th March*, 1948
*Coming into Operation* 31*st March*, 1948
*To be laid before Parliament**

10 & 11 Geo. 6. c. 54.

The Minister of Fuel and Power, in pursuance of the Third Schedule to the Electricity Act, 1947, hereby makes the following Order:—

**1.** It is hereby declared that the value of each of the securities specified in the first column of the Schedule to this Order, being a security in respect of which compensation is payable under Part II of the Electricity Act, 1947, has been determined under that part of that Act before the vesting date. The values which have been determined are those respectively specified in relation to the securities in the second and third columns of the said Schedule.

**2.** This Order shall come into operation on the thirty-first day of March, nineteen hundred and forty-eight; and may be cited as the Electricity (Security Values) (No. 2) Order, 1948.

Dated this twenty-fifth day of March, 1948.

*Hugh Gaitskell,*
Minister of Fuel and Power.

SCHEDULE

| Col. 1 Security | | | Col. 2 Value for each £100 of Stock or £100 Debenture | Col. 3 Value for each £1 Share, £1 Stock Unit or Share as specified |
|---|---|---|---|---|
| | | | £ s. d. | £ s. d. |
| Aldeburgh Electric Supply Co. Ltd. | | Ordinary Shares ... | | 1 11 2 |
| Alton District Electricity Co. Ltd. | | Ordinary Shares ... | | 2 10 0 |
| Altrincham Electric Supply Ltd. | 6% | 1st Preference Shares | | 1 10 0 |
| | 7% | 2nd Preference Shares. | | 1 13 0 |
| | | Participating Ordinary Shares. | | 2 1 0 |
| | | Deferred Shares ... | | 17 6 per 5s. Share |
| Borth & Ynyslas Electric Supply Co. Ltd. | 5% | Debentures... ... | 100 0 0 | |
| Bridgwater & District Electric Supply & Traction Co. Ltd. | 7% | Preference Shares ... | | 1 14 0 |
| | 4½% | Preference Shares ... | | 1 2 0 |

* This Order was laid before Parliament on 6th April, 1948.

| Col. 1 | | | Col. 2 | Col. 3 |
|---|---|---|---|---|
| Security | | | Value for each £100 of Stock or £100 Debenture | Value for each £1 Share, £1 Stock Unit or Share as specified |
| | | | £ s. d. | £ s. d. |
| Brixham Gas & Electricity Co. | 5½% | Perpetual Debenture Stock. | 133½ | |
| | 5% | Perpetual Debenture Stock. | 123½ | |
| | 4½% | Perpetual Debenture Stock. | 112½ | |
| | 5½% | Mortgage Debentures | 108 10 0 | |
| | 5% | Preference Shares ... | | 1 3 0 |
| | 4½% | Preference Shares (1958). | | 1 0 3 |
| | 4½% | Preference Shares (1959). | | 1 0 3 |
| | | Ordinary Shares ... | | 1 0 0 |
| Bungay Gas & Electricity Co. Ltd. | 7% | Preference Shares ... | | 1 12 6 |
| | | Ordinary Shares ... | | 2 0 0 |
| Burford Electric Light & Power Co. Ltd. | 5% | Debentures... ... | 101 0 0 | |
| | | Ordinary Shares ... | | 1 11 6 |
| | | Founders Shares ... | | 10 0 0 |
| Cambridge Electric Supply Co. Ltd. | 4½% | Debentures... ... | 101 0 0 | |
| | | Ordinary Shares ... | | 1 14 0 |
| Cark & District Electricity Co. Ltd. | 5% | Debentures... ... | 101 10 0 | |
| Carmarthen Electric Supply Co. Ltd. | | Ordinary Shares ... | | 3 0 0 |
| Central London Electricity Ltd. | | Ordinary Stock ... | | 1 14 5 |
| Central Sussex Electricity Ltd. | | Ordinary Shares ... | | 1 5 0 |
| Christy Bros. & Co. Ltd. | 6% | Preference Stock ... | | 1 10 6 |
| Chudleigh Electric Light & Power Co. Ltd. | | Ordinary Shares ... | | 20 10 0 per £5 share |
| Cornwall Power Co. Ltd. | 7% | Preference Shares ... | | 1 13 0 |
| Cornwall Electric Power Co. | 5% | Debenture Stock ... | 125 | |
| Derbyshire & Nottinghamshire Electric Power Co. | 4% | Debentures (issued on or before 8.11.46.) | 104 10 0 | |
| | 4% | Debentures (issued after 8.11.46.) | 100 0 0 | |
| East Anglian Electric Supply Co. Ltd. | 7% | Preference Shares ... | | 1 16 0 |
| | | Ordinary Shares ... | | 1 6 0 |
| Egham & Staines Electricity Co. Ltd. | 7½% | Preference Shares ... | | 1 13 9 |
| Electric Development & Securities Trust Ltd. | | Ordinary Shares ... | | 3 14 0 |
| Folkestone Electricity Supply Co. Ltd. | | Ordinary Shares ... | | 2 0 0 |
| Frinton-on-Sea & District Electric Light & Power Co. Ltd. | | Ordinary Shares ... | | 1 0 0 |
| Horley & District Electricity Supply Co. Ltd. | | Ordinary Shares Fully Paid. | | 2 0 0 |
| Isle of Wight Electric Light & Power Co. Ltd. | 5% | Preference Shares ... | | 6 7 6 per £5 share |
| | | Ordinary Shares ... | | 10 0 0 per £5 share |
| Kent Electric Power Co. | | Ordinary Shares ... | | 2 4 9 |
| Lancashire Electric Light & Power Co. Ltd. | 3¼% | Preference Stock ... | | 1 3 2 |
| Leicestershire & Warwickshire Electric Power Co. | 4% | Mortgage Debentures | 100 0 0 | |
| Letchworth Electricity Ltd. | | Ordinary Shares ... | | 1 0 0 |
| Lewes & District Electric Supply Co. Ltd. | | Ordinary Shares ... | | 2 9 3 |

| Col. 1 | | | Col. 2 | Col. 3 |
|---|---|---|---|---|
| Security | | | Value for each £100 of Stock or £100 Debenture | Value for each £1 Share, £1 Stock Unit or Share as specified |
| | | | £ s. d. | £ s. d. |
| Lincolnshire & Central Electric Supply Co. Ltd. | 4% | Debenture Stock ... | 103½ | |
| | 4½% | Preference Shares ... | | 1 4 6 |
| | | Ordinary Shares (Fully Paid). | | 3 7 0 |
| | | Ordinary Shares (11/– Paid). | | 1 16 10 |
| Loch Leven Electricity Supply Co. Ltd. | | Ordinary Shares ... | | 21 0 0 per £10 Share |
| Lothians Electric Power Co. | | Ordinary Shares ... | | 18 15 0 per £10 Share |
| Lynton & Lynmouth Electric Light Co. Ltd. | 5% | Preference Shares ... | | 1 3 6 |
| | | Ordinary Shares ... | | 1 13 4 |
| Machynlleth Electric Supply Co. Ltd. | | Ordinary Shares ... | | 10 0 0 per £5 Share |
| Market Drayton Electric Light & Power Co. Ltd. | | Ordinary Shares ... | | 2 5 0 |
| Melton Mowbray Electric Light Co. Ltd. | | Ordinary Shares ... | | 12 7 6 per £5 Share |
| Mersey Power Co. Ltd. | 3½% | Debenture Stock ... | 102¼ | |
| Merthyr Electric Traction & Lighting Co. Ltd. | 5% | Preference Shares ... | | 7 5 0 per £5 Share |
| | | Ordinary Shares ... | | 12 10 0 per £5 Share |
| Mid-Cheshire Electricity Supply Co. Ltd. | 5% | Preference Shares ... | | 1 7 6 |
| Mid-Lincolnshire Electric Supply Co. Ltd. | | Ordinary Shares ... | | 2 2 0 |
| Minehead Electric Supply Co. Ltd. | 6% | Preference Shares ... | | 1 10 0 |
| Musselburgh & District Electric Light & Traction Co. Ltd. | | Ordinary Stock ... | | 1 0 0 |
| Newcastle & District Electric Lighting Co. Ltd. | 3% | Debenture ... | 100 0 0 | |
| | 4½% | Mortgage Debenture Stock. | 105 | |
| Newmarket Electric Light Co. Ltd. | | Ordinary Shares ... | | 20 0 0 per £10 Share |
| North Wales Power Co. Ltd. | | Ordinary Shares ... | | 15 6 per 10s. Share |
| Northampton Electric Light & Power Co. Ltd. | 5% | Preference Stock ... | | 1 7 6 |
| Northwood Electric Light & Power Co. Ltd. | 5% | Preference Shares ... | | 1 9 0 |
| | | Ordinary Shares ... | | 2 6 0 |
| Notting Hill Electric Lighting Co. Ltd. | 5% | Debenture Stock. | 104 | |
| | 6% | Preference Shares ... | | 13 5 0 per £10 Share |
| Oakham Gas & Electricity Co. Ltd. | 4½% | Debentures ... | 100 0 0 | |
| | 5% | Preference Shares ... | | 11 10 0 per £10 Share |
| | 6% | Preference Shares ... | | 13 10 0 per £10 Share |
| | 10% | Standard Ordinary Stock. | | 7 10 0 per £10 Stock |
| | 10% | Standard Ordinary Shares. | | 7 10 0 per £10 Share |
| | 8% | Standard Ordinary Shares. | | 6 0 0 per £10 Share |
| | 7% | Standard Ordinary Shares. | | 5 5 0 per £10 Share |

| Col. 1 | | | Col. 2 | Col. 3 |
|---|---|---|---|---|
| Security | | | Value for each £100 of Stock or £100 Debenture | Value for each £1 Share, £1 Stock Unit or Share as specified |
| | | | £ s. d. | £ s. d. |
| Paignton Electric Light & Power Co. Ltd. | | Ordinary Shares ... | | 2 5 0 |
| Peacehaven Electric Light & Power Co. Ltd. | 7% | Debenture ... ... | 125 0 0 | |
| | 10% | Preference Shares ... | | 2 0 0 |
| | | Ordinary Shares ... | | per 12s. Share 1 |
| Petersfield Electric Light & Power Co. Ltd. | 6% | Preference Shares ... | | per 1s. Share 1 10 0 |
| | | Ordinary Shares ... | | 2 10 0 |
| Pontefract Electricity Co. Ltd. | | Ordinary Shares ... | | 1 0 0 |
| Pontypool Electric Light & Power Co. Ltd. | | Ordinary Shares ... | | 55 0 0 |
| Richmond (Surrey) Electric Light & Power Co. Ltd. | | Ordinary Shares ... | | per £5 Share 1 9 0 |
| Rushden & District Electric Supply Co. Ltd. | | Ordinary Shares ... | | 2 7 6 |
| Salcombe Gas & Electricity Co. Ltd. | | Ordinary Shares ... | | 3 0 0 |
| Salisbury Electric Light & Supply Co. Ltd. | 4½% | Debentures ... | 106 10 0 | |
| | | Ordinary Shares ... | | 2 9 6 |
| Seaton & District Electric Light Co. Ltd. | | Ordinary Shares ... | | 1 6 6 |
| Sedbergh Electricity Supply Co. Ltd. | | Ordinary Shares ... | | 2 15 0 |
| Sevenoaks & District Electricity Co. Ltd. | 8% | Preference Shares ... | | 2 1 6 |
| | | Ordinary Shares 15/- pd. | | 1 6 3 |
| | | Ordinary Shares Fully Paid. | | 1 15 0 |
| Sheerness & District Electric Supply Co. Ltd. | | Ordinary Shares ... | | 2 15 0 |
| Shropshire, Worcestershire & Staffordshire Electric Power Co. | "B" | Ordinary Shares ... | | 1 7 6 |
| Skelmorlie Electric Supply Co. Ltd. | | Ordinary Shares ... | | 5 0 0 |
| South East Kent Electric Power Co. Ltd. | | Ordinary Shares ... | | per £10 Share 1 15 0 |
| South London Electric Supply Corpn Ltd. | 6% | Preference Shares ... | | 1 14 6 |
| South Metropolitan Electric Light & Power Co. Ltd. | | Ordinary Shares ... | | 1 16 0 |
| South Wales Electric Power Co. | | Ordinary Stock ... | | 1 12 0 |
| St. Austell & District Electric Lighting & Power Co. Ltd. | 7% | Preference Stock ... | | 1 14 3 |
| | 4½% | Second Preference Stock. | | 1 4 0 |
| | | Ordinary Stock ... | | 2 10 9 |
| Stroud Electric Supply Co. Ltd. | 6% | Preference Shares ... | | 8 0 0 |
| | | Ordinary Shares ... | | per £5 Share 2 10 0 |
| Sussex Electricity Supply Co. Ltd. | | Ordinary Shares ... | | 1 5 0 |
| Tamworth District Electric Supply Co. Ltd. | 4½% | 1st Mortgage Debentures ... ... | 104 0 0 | |
| | 4% | 1st Mortgage Debentures ... ... | 104 0 0 | |
| | 6% | Preference Shares ... | | 1 9 0 |
| | 4% | Participating Preference Shares. | | 1 4 0 |

| Col. 1 | | | Col. 2 | Col. 3 |
|---|---|---|---|---|
| Security | | | Value for each £100 of Stock or £100 Debenture | Value for each £1 Share, £1 Stock Unit or Share as specified |
| | | | £ s. d. | £ s. d. |
| Towyn Aberdovey & District Electricity Co. Ltd. | | Ordinary Shares ... | | 1 16 0 |
| Uckfield Gas & Electricity Co. | | Gas Ordinary Stock | | 1 0 0 |
| Urban Electric Supply Co. Ltd. | 6% | Preference Shares ... | | 1 12 0 |
| | | Ordinary Shares ... | | 10 6 per 5s. Share |
| Uxbridge & District Electric Supply Co. Ltd. | | Ordinary Shares ... | | 2 0 0 |
| Wellingboro Electric Supply Co. Ltd. | | Ordinary Shares ... | | 23 15 0 per £10 share |
| Welwyn Garden City Electricity Supply Co. Ltd. | 7% | Preference Shares ... | | 1 12 6 |
| | | Ordinary Shares ... | | 2 1½ per 1s. Share |
| West of England Electric Investments Ltd. | | Ordinary Shares ... | | 2 4 0 |
| West Kent Electric Co. Ltd. | | Ordinary Shares ... | | 2 9 5 |
| Weston-super-Mare & District Electric Supply Co. Ltd. | 6% | Preference Shares... | | 1 13 0 |
| | | Ordinary Shares ... | | 3 17 6 |
| Whitstable Electric Co. Ltd. | 6% | Participating Preference Shares | | 1 14 0 |
| | | Ordinary Shares ... | | 2 6 6 |
| Windermere & District Electricity Supply Co. Ltd. | 6% | Preference Shares ... | | 7 10 0 per £5 Share |
| | 7½% | Preference Shares ... | | 8 2 6 per £5 Share |
| | | Ordinary Shares ... | | 19 0 0 per £5 Share |
| Woking Electric Supply Co. Ltd. | 4½% | Bearer Debenture Bonds | 101 0 0 | |
| | 4½% | Reg. Deb. Bonds ... | 101 0 0 | |
| | 4½% | Debenture Stock ... | 105½ | |
| | 6% | Preference Shares ... | | 1 11 6 |
| | 7% | "B" Preference Shares | | 1 16 0 |
| | 10% | "C" Preference Shares | | 2 10 0 |
| | | Ordinary Shares ... | | 4 0 0 |
| Woodstock & District Electrical Distribution Co. Ltd. | 4% | Debentures ... | 1,005 0 0 per £1,000 debenture | |
| | | Ordinary Shares ... | | 4 10 0 |

## EXPLANATORY NOTE

*(This Note is not part of this Order, but is intended to indicate its general purport.)*

Part I of the Third Schedule to the Electricity Act, 1947 (which contains transitional provisions for the issue of British Electricity Stock to holders of securities of bodies to whom Part II of that Act applies) is stated to apply to securities whose values are declared by Order of the Minister to have been determined under the Act before the vesting date. This Order makes such a declaration in respect of certain unquoted securities.