CHAPTER lvii.

An Act to extend the powers of the Enfield Gas Company and amend the Acts affecting that Company and for other purposes. [1st July 1898.] A.D. 1898.

WHEREAS by the Enfield Gas Act 1867 (herein-after called "the Act of 1867") the Enfield Gas Company (herein-after called "the Company") were incorporated and authorised to supply gas within the parish of Enfield in the county of Middlesex with the exception of certain parts thereof and within parts of the parish of Edmonton in the said county and the limits of the Company for the supply of gas were defined and by the Enfield Gas Order 1879 (herein-after called "the Order of 1879") and the Enfield Gas Order 1883 (herein-after called "the Order of 1883") further powers were conferred upon the Company:

And whereas it is expedient that the limits of the Company for the supply of gas be extended and that such limits be declared and more clearly defined as herein-after provided:

And whereas the portions of the parishes of Edmonton and Southgate which are by this Act included within the limits of the Company for the supply of gas form part of the district of supply of the Tottenham and Edmonton Gas Light and Coke Company (herein-after called "the Tottenham Company") but that company do not supply gas within such portions of parishes and it is expedient that such portions be excluded from their district of supply:

And whereas the consumption of gas within the limits of the Company for the supply of gas has of late years largely increased and is increasing and it is expedient that the Company be authorised to acquire and hold further lands and extend their works:

[*Price* 1*s*. 6*d*.]

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And whereas the share capital of the Company is as follows :—

Act or Order by which Capital Authorised.	Description of Capital.	Dividend.	Nominal Amount of Capital.
		Per cent.	£
1867 - -	Original ordinary shares	10	12,000
1867 - -	Ordinary shares - -	7	12,000
1883 - -	Do. do. -	7	30,700
1879 - -	Preference stock -	6	11,625
1879 - -	Do. do. -	5	12,375

and the whole of such capital is fully paid up and the Company have under the Order of 1883 an unexercised power of raising capital to the amount of ten thousand four hundred and fifty-three pounds and threepence :

And whereas it is expedient that the existing ordinary shares and preference stocks in the capital of the Company be respectively consolidated in the manner and subject to the provisions herein-after contained and that the Company be authorised to raise additional capital :

And whereas it is expedient that the further powers herein-after contained be conferred upon the Company and the aforesaid recited Acts and Orders be amended as herein-after provided :

And whereas the purposes of this Act 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.

1. This Act may be cited as the Enfield Gas Act 1898.

Incorporation of general Acts.

2. The Lands Clauses Acts (except the provisions thereof with respect to the purchase and taking of lands otherwise than by agreement and with respect to the entry upon lands by the promoters of the undertaking and with respect to the sale of superfluous land) the Gasworks Clauses Act 1847 (except sections 31 to 34) the Gasworks Clauses Act 1871 and the clauses and provisions of the Companies Clauses Consolidation Act 1845 with respect to the following matters (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 non-payment of calls;

The remedies of creditors of the Company against the shareholders;

The borrowing of money by the Company on mortgage or bond;

The consolidation of the shares into stock;

The general meetings of the Company and the exercise of the right of voting by the shareholders;

The making of dividends;

The giving of notices; and

The provision to be made for affording access to the special Act by all parties interested;

and Part I (relating to cancellation and surrender of shares) Part II (relating to additional capital) and Part III (relating to debenture stock) of the Companies Clauses Act 1863 as amended by subsequent Acts are (so far as the same respectively are applicable for the purposes of and are not inconsistent with the provisions of this Act) incorporated with and form part of this Act:

Provided that section 35 of the Gasworks Clauses Act 1847 shall in and for the purposes of the Act of 1867 and the Order of 1879 and this Act and of its application to the Company be read and construed as if the words from "in case the whole" down to the words "have been paid" were omitted therefrom and as though the expression "the prescribed rate" included the standard rates of dividend or such rates as reduced or increased in accordance with the provisions of this Act together with any sum which under the provisions of this Act may be carried to the insurance fund and the Act of 1867 and the Order of 1879 shall be read and construed as if sections 31 to 34 of the Gasworks Clauses Act 1847 were not incorporated therewith.

Interpretation.

3. In this Act the several words and expressions to which meanings are assigned by the Acts wholly or partially incorporated herewith shall have the same respective meanings unless there be something in the subject or context repugnant to such construction:

The expression "gas consumers" means consumers of gas not being a holder of shares or stock of the Company supplied by the Company within their limits for the supply of gas;

The expression "employees" means persons in the employ of the Company;

The expression "the recited Acts" means and includes the Act of 1867 the Order of 1879 and the Order of 1883.

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Recovery of demands under fifty pounds.

4. Proceedings for the recovery of any demand not exceeding fifty pounds made under the authority of this Act or any incorporated enactment whether provision is or is not made for the recovery in any specified court or manner may be taken in the county court.

Limits of supply.

5. Section 4 of the Act of 1867 is hereby repealed and the limits of the Company for the supply of gas are hereby declared to extend to and include the area described in the First Schedule to this Act annexed which area is more particularly delineated upon the map signed by James William Lowther the Chairman of the Committee of the House of Commons to whom the Bill for this Act was during its passage through Parliament referred and deposited in the Private Bill Office of the House of Commons on which map such area is edged red and the Company shall have and may exercise within such limits the powers rights privileges authorities and immunities and shall be subject to the obligations conferred and imposed by the recited Acts as amended by this Act and those Acts shall be in force and have effect within such limits as if such limits had been described in the Act of 1867 as the limits of that Act for the supply of gas Provided that in the event of any discrepancy between the description contained in the First Schedule to this Act and the said map the map shall prevail.

Power to purchase lands by agreement.

6. The Company may purchase take on lease and hold (by agreement but not otherwise) in addition to any lands which they are otherwise authorised to acquire (*a*) for extending their gasworks the lands described in the first part of the Second Schedule to this Act annexed and (*b*) for the general purposes of their undertaking any other lands and hereditaments not exceeding in the whole five acres.

Restriction on taking houses of labouring class.

7. The Company shall not under the powers of this Act purchase or acquire in any city borough or other urban district or in any parish or part of a parish not being within an urban district ten or more houses which on the fifteenth day of December next before the passing of this Act were occupied either wholly or partially by persons belonging to the labouring class as tenants or lodgers nor except with the consent of the Local Government Board ten or more houses in any city borough or urban district or any parish or part of a parish which were not so occupied on the said fifteenth day of December but have been or shall be subsequently so occupied.

For the purposes of this section the expression "labouring class" means mechanics artisans labourers and others working for wages hawkers costermongers persons not working for wages but working at some trade or handicraft without employing others

except members of their own family and persons other than domestic servants whose income does not exceed an average of thirty shillings a week and the families of any such persons who may be residing with them.

Power to construct gasworks

8. The Company may hold the lands described in the second part of the Second Schedule to this Act annexed and may upon such lands maintain continue alter improve enlarge extend and renew or discontinue the existing gasworks situate thereon and may also on such lands and upon the lands respectively described in the first and third parts of the said schedule erect construct lay down provide maintain alter improve enlarge extend and renew or discontinue additional or other gasworks and works for the manufacture and storage of gas and for the manufacture conversion utilisation storage and distribution of materials used in or residual products resulting from such manufacture and the Company may also from time to time provide lay down maintain alter improve enlarge extend and renew all necessary retorts gasholders receivers drains sewers mains pipes machinery and other works and apparatus and conveniences and do all such acts as they may think proper for making and storing gas and for supplying gas within their limits for the supply of gas and may make store and supply gas accordingly and manufacture sell provide supply and deal in lime coke chemicals tar pitch asphaltum ammoniacal liquor and all other products or residuum of any materials employed in or resulting from the manufacture of gas and also meters fittings tubes pipes and other articles and things in any way connected with gasworks or with the supply of gas as they may from time to time think fit.

Scheduled lands only to be used for gasworks.

9. No lands acquired by the Company under the powers of this Act shall be used by the Company for the purpose of manufacturing gas or residual products except the lands described in the Second Schedule to this Act.

Power to lease lands.

10. The Company may let on lease for such periods as they think fit any lands for the time being belonging to them and which may not at the time be required for the purposes of their undertaking and may retain and hold sell and dispose of any interest in or reversion to any lands so let and any such sale disposal or lease may be for such consideration and subject to such reservations stipulations restrictions and provisions and generally upon such terms and conditions as the Company think fit And notwithstanding anything in the Gasworks Clauses Act 1871 contained the provisions of sections 128 to 132 of the Lands Clauses Consolidation Act 1845 shall not apply to any sale or disposal of such interest or reversion or to any sale under the powers of

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section 6 of the said Act of 1871 of any lands which may have been or may be acquired by the Company by agreement.

Exclusion of parts of Edmonton and Southgate from district of Tottenham and Edmonton Gas Company.

11. From and after the date of the passing of this Act so much of the parishes of Edmonton and Southgate as are comprised within the limits of the Company for the supply of gas as declared and defined by this Act shall cease to be included within the limits of supply of the Tottenham Company as defined by the Tottenham and Edmonton Gas Act 1859 and the Tottenham Company shall not sell supply or distribute gas within such portions of the said parishes and all powers of the Tottenham Company with reference to the supply of gas and the breaking up of roads and otherwise howsoever within the same shall cease and the Tottenham Company shall be by this Act relieved from all obligation in reference to such supply.

Consolidation of shares.

12. As from the first day of January one thousand eight hundred and ninety-nine all the shares in the existing ordinary capital of the Company shall be consolidated into consolidated ordinary stock bearing a standard dividend of five pounds per centum per annum and both the preference stocks of the Company shall be consolidated into a consolidated preference stock bearing a uniform preferential dividend of five pounds per centum per annum according to the following scales respectively (that is to say):—

For every one hundred pounds of original ordinary shares entitled to a dividend of ten per centum per annum two hundred pounds consolidated ordinary stock;

For every one hundred pounds of ordinary shares entitled to a dividend of seven per centum per annum one hundred and forty pounds consolidated ordinary stock;

For every one hundred pounds of six per cent. preference stock one hundred and twenty pounds consolidated preference stock;

For every one hundred pounds of five per cent. preference stock one hundred pounds consolidated preference stock;

and so in proportion for any less quantity than one hundred pounds of the aforesaid existing shares and stocks in the capital of the Company and as from that date there shall be by virtue of this Act created such a nominal amount of consolidated ordinary stock and of consolidated preference stock of the Company as shall be necessary for the purpose of carrying into effect such consolidation and conversion and the amounts of consolidated stock to which the holders of such existing shares and stocks by virtue of this Act respectively become entitled in substitution for such shares and stocks shall be vested in such holders as from the aforesaid first

day of January one thousand eight hundred and ninety-nine and shall be forthwith registered in their respective names in the books of the Company. A.D. 1898.

Consolidated stock to be held on the same trusts &c. as shares or stock for which it is substituted.

13. Consolidated stock shall be held in the same rights on the same trusts and subject to the same powers provisions charges and liabilities as those in upon or to which the existing shares or stock for which the consolidated stock is substituted were held or were subject to immediately before the said first day of January one thousand eight hundred and ninety-nine and shall be dealt with applied and disposed of accordingly and so as to give effect to and not to revoke any deed will or other instrument disposing of or affecting any such existing shares or stock and trustees executors or administrators or other incapacitated parties may accept consolidated stock in substitution for existing shares or stock held by them in the capital of the Company and may subject to the provisions of this Act retain dispose of or otherwise deal with the same as fully and freely in all respects as they might have retained disposed of or otherwise dealt with such existing shares or stock.

Certificates to be called in and others issued.

14. The Company shall call in the certificates of the shares and stock for which consolidated stock shall be substituted by virtue of this Act and shall issue in exchange for those certificates to the respective proprietors thereof free of charge certificates of consolidated ordinary stock or consolidated preference stock as the case may be of the respective amounts to which those proprietors are by this Act respectively entitled but no proprietor shall be entitled to a certificate of the consolidated stock so substituted for the existing shares or stock held by him until he shall have delivered up to the Company to be cancelled the existing certificate for which such certificate is to be substituted or shall have proved to the reasonable satisfaction of the directors of the Company the loss or destruction thereof Provided always that until the issue of the certificates of such consolidated stocks the existing certificates for which such new certificates are to be substituted shall according to the class and amounts of consolidated stock to be substituted by virtue of this Act for the existing shares or stock which they respectively represent have and possess the same rights and advantages as if they were certificates for those respective amounts of that class of consolidated stock which is to be so substituted for such existing shares or stock but if any holder of any existing shares or stock of the Company neglect or omit to send or deliver to the Company his existing certificate for the period of one year after notice in writing sent by post to the address appearing in the shareholders' "Address Book" the Company may suspend the payment of any dividend

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declared or made payable upon or in respect of the consolidated stock so held by him until such existing certificate is sent or delivered to the Company or is proved to the reasonable satisfaction of the directors of the Company to have been lost or destroyed.

Transfers of shares or stock although by present name to be valid.

15. All transfers or other dispositions of any existing shares or stock in the capital of the Company as existing up to the conversion thereof into consolidated stock by virtue of this Act shall after such conversion and notwithstanding this Act be valid and have due effect given to them respectively as transfers of the respective amounts of that class of consolidated stock which the shares or stock thereby expressed to be transferred or disposed of represents or which are or may be substituted for the same under the provisions of this Act although the instrument transferring or disposing thereof respectively shall describe the same by the name or denomination which the shares or stock transferred or disposed of had before such conversion and the bequest of or any covenant or provision of any deed or agreement relating to any specific nominal amount of any such existing shares or stock converted by this Act into stock of larger nominal amount shall be held to apply to a nominal amount of that class of consolidated stock which is substituted for such existing shares or stock equal to the amount into which such existing shares or stock shall have been converted under the provisions of this Act.

Consolidated stock to be transferable in multiples of a pound.

16. Consolidated ordinary stock and consolidated preference stock shall be transferable in amounts of one pound or multiples of a pound and in every case where under the provisions herein-before contained a holder of existing shares or stock in the capital of the Company would be entitled to any fractional part of a pound of consolidated ordinary stock or consolidated preference stock the Company shall not be bound to register such fractional part of a pound of stock but may pay to such holder of existing shares or stock such a sum in cash as shall be equal to the market value of such fractional part and the amount of consolidated stock vesting in such holder shall thereupon be reduced and the directors may raise the money necessary to enable the Company to make such cash payment as aforesaid by the issue and sale from time to time of such an amount of consolidated ordinary stock or consolidated preference stock as the case may be as may be requisite in that behalf.

Application of provisions of Companies Clauses Act.

17. Subject to the provisions of this Act the following provisions incorporated with this Act of the Companies Clauses Consolidation Act 1845 that is to say sections 11 to 13 and 62 and 63 shall extend and apply mutatis mutandis to consolidated ordinary stock and to

consolidated preference stock and sections 18 to 20 of the said Act shall be deemed and construed to include and apply to such stocks respectively and dividend thereon as if such stocks and dividend had been expressly named in the said sections.

Incidents of consolidated preference stock.

18.—(1) Consolidated preference stock shall form part of a general preference stock of the Company and the dividend thereon shall be payable half-yearly in priority to the dividend on the consolidated ordinary stock or any new class of preference stock or preference shares which under the powers of this Act may be created and issued by the Company out of the net revenue of the Company applicable in that behalf of the half-years ending respectively the thirtieth day of June and the thirty-first day of December in every year.

(2) If and whenever the net revenue so applicable of any half-year ending on the thirtieth day of June is insufficient to pay the full dividend for that half-year on such consolidated preference stock the deficiency shall be made good as far as practicable out of the net revenue (if any) of the then next half-year after payment thereout of the full dividend for that half-year.

(3) Provided that if in any year ending on the thirty-first day of December the net revenues applicable in that behalf shall have been insufficient for the payment of the full amount of dividend for that year on the said preference stock no part of the deficiency shall be made good out of the profits of any subsequent year or out of any other funds of the Company.

Rights of holders of consolidated ordinary stock.

19. Holders of consolidated ordinary stock shall be entitled to participate in the dividends and profits of the Company according to the amount of their respective interests in that stock and subject to the provisions of this Act such interests shall in proportion to the amount thereof confer on the respective holders of such stock the same privileges and advantages as would have been conferred by ordinary shares of equal amount in the capital of the Company but so that none of such privileges or advantages except participation in the dividends and profits of the Company shall be conferred by any aliquot part of such amount of consolidated ordinary stock as would not if existing in such shares have conferred such privileges or advantages.

Unexercised powers of Order of 1883 to be exercised by issue of consolidated ordinary stock.

20. The powers conferred upon the Company by the Order of 1883 of raising further capital by shares shall as regards any balance of the sum which they are so authorised to raise which shall not have been raised previous to the first day of January one thousand eight hundred and ninety-nine be exercised by the creation and issue of such a nominal amount of consolidated ordinary stock or

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consolidated preference stock (in addition to the consolidated stock created by this Act) as shall be sufficient together with the premiums if any which may be obtained on the sale thereof to produce a sum equal to such balance and the provisions of this Act with respect to the issue and sale by auction of additional capital shall apply to such stock and for the purpose of ascertaining the amount which the Company may from time to time borrow under the powers of the Order of 1883 in respect of the capital thereby authorised to be raised by shares the sum raised by means of such stock shall be taken into calculation.

Additional capital.

21. The Company may from time to time raise additional capital to such nominal amount as shall be sufficient to produce including the premiums if any which may be obtained on the sale thereof the sum of fifty thousand pounds by the creation and issue of further amounts of consolidated ordinary stock or consolidated preference stock or by new preference shares or stock or wholly or partly by one or more of those modes respectively.

Shares &c. not to vest till fully paid.

22. The Company shall not issue any share in the additional capital by this Act authorised of less nominal value than ten pounds nor shall any such share or any stock in such capital vest in the person or corporation accepting the same unless and until the full price of such share or stock together with any premium obtained upon the sale thereof shall have been paid in respect thereof.

Holders of new preference capital not to vote.

23. Except as otherwise expressly provided by the resolution creating the same no person shall be entitled to vote in respect of any new preference shares or stock in such additional capital.

New shares or stock to be offered by auction or tender.

24. Notwithstanding anything in this Act contained the Company shall when any shares or stock in the additional capital created under the powers of this Act are to be issued and before offering the same to the holders of any other shares or stock in the Company and whether the consolidated ordinary stock of the Company is at a premium or not offer the same for sale by public auction or by tender in such manner at such times and subject to such conditions of sale as the Company shall from time to time determine Provided that at any such sale no single lot shall comprise more than one hundred pounds nominal value of shares or stock and that the reserved price put upon such shares or stock shall not be less than the nominal amount thereof and notice of the amount of such reserved price shall be sent by the Company in a sealed letter to the Board of Trade not less than twenty-four hours before the day of auction or the last day for the reception of tenders as the case may be and such letter may be opened after such day of auction or

last day for the reception of tenders and not sooner And provided that no priority of tender shall be allowed to any holder of shares or stock in the Company except that if any bid or offer by tender of any holder or holders of shares or stock in the Company be the same in amount as any bid or offer made by any other person the bid or offer of such holder or holders of shares or stock in the Company may be accepted in preference and preference may in like manner be given to any employee or gas consumer whose bid or offer is the same in amount as any bid made by any other person not being a holder of shares or stock in the Company.

Purchase money of capital sold to be paid within three months.

25. It shall be one of the conditions of any sale of shares or stock under this Act that the full amount thereof including any premium given by any purchaser at such sale shall be paid to the Company within three months after such sale.

Notice to be given as to sale of shares or stock.

26. The intention to sell any such shares or stock by auction or by tender shall be communicated in writing to the clerk of each urban district council having jurisdiction within the limits of the Company for the supply of gas and to the secretary of the committee of the London Stock Exchange at least twenty-eight days before the day of auction or the last day for the reception of tenders as the case may be and notice of such intention shall be duly advertised once in each of two consecutive weeks in one or more local newspapers circulated within the limits of the Company for the supply of gas.

Shares or stock not sold by auction or by tender to be offered to holders of consolidated stock &c.

27. When any shares or stock in the additional capital created under the powers of this Act have been offered for sale by auction or tender and not sold the same shall be offered at the reserved price put upon the same respectively for the purpose of sale by auction or tender to the holders of consolidated ordinary stock in manner provided by the Companies Clauses Act 1863 or to the employees or gas consumers Provided always that any shares or stock so offered and not accepted within the time prescribed by the said Act shall again be offered for sale by public auction or by tender in the manner and subject to the provisions of this Act with respect to the sale of shares and stock in the additional capital created under the powers of this Act and any stock or shares not then sold shall be again offered to the holders of consolidated ordinary stock or to the employees or gas consumers at the reserved price put upon the same at such last-mentioned sale and so from time to time until the whole of such shares or stock is sold Provided that the reserved price put upon such shares or stock at the second or any subsequent sale may if the directors of the Company think fit be less than the nominal value thereof.

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Application of premium arising on issue of shares or stock.

28. Any sum of money which shall arise from the issue of any such shares or stock by way of premium after deducting therefrom the expenses of and incident to such issue shall not be considered as profits of the Company but shall be expended in extending or improving the works of the Company or in paying off money borrowed or owing on mortgage by the Company and shall not be considered as part of the capital of the Company entitled to dividend Provided that the premium received from the sale of shares or stock by auction or tender as herein-before provided shall for the purpose of determining the powers of the Company to raise money by borrowing or the amount which the Company may set aside as an insurance or reserve fund be reckoned as part of the paid up capital.

Power to borrow.

29. The Company may from time to time subject to the provisions of this Act borrow on mortgage of the undertaking in respect of the additional capital by this Act authorised to be created and issued any sum or sums not exceeding in the whole one-fourth part of the amount which the Company have at the time actually raised by the issue of shares or stock in such additional capital but no part thereof shall be borrowed until the whole of the shares or stock at the time issued together with the premium (if any) realised on the sale thereof shall have been fully paid up and the Company have proved to the justice who is to certify under the fortieth section of the Companies Clauses Consolidation Act 1845 before he so certifies that the whole of such shares and stock together with the premium (if any) realised on the sale thereof have been issued and fully paid up and upon production to such justice of the books of the Company and of such other evidence as he shall think sufficient he shall grant a certificate that the proof aforesaid has been given which certificate shall be sufficient evidence thereof.

Appointment of receiver.

30. Section 18 of the Order of 1883 (Appointment of a receiver) is hereby repealed but without prejudice to any appointment heretofore made or to any proceedings pending at the passing of this Act And in lieu thereof the mortgagees of the Company may enforce payment of arrears of interest or principal or principal and interest due on their mortgages by the appointment of a receiver And in order to 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 thousand pounds in the whole.

Debenture stock.

31. The Company may create and issue debenture stock subject to the provisions of Part III of the Companies Clauses Act

1863 and section 13 of the Order of 1883 and notice of the effect of the said section 13 shall be endorsed on all mortgages and certificates of debenture stock issued after the passing of this Act. A.D. 1898.

Priority of mortgages and debenture stock over other debts.

32. All money to be raised by the Company on mortgage or by the issue of debenture stock 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 Acts or in respect of any rent or sum reserved by or payable under any lease granted or made to the Company in pursuance of any Act relating to the Company which is entitled to rank in priority to or pari passu with the interest or dividend on their mortgages or debenture stock.

Existing mortgages to have priority.

33. All mortgages granted by the Company in pursuance of any of the recited Acts and subsisting at the passing of this Act shall during the continuance thereof have priority over all mortgages granted in pursuance of this Act but nothing in this section contained shall affect the priority of any debenture stock at any time created and issued by the Company.

Application of moneys.

34. All moneys raised under this Act whether by shares stock debenture stock or borrowing shall be applied for the purposes of this Act and for the general purposes of the Company being in all cases purposes to which capital is properly applicable.

Division of profits.

35. Notwithstanding anything in the recited Acts and as from the first day of January one thousand eight hundred and ninety-nine the profits of the Company to be divided amongst the holders of stock or shares in the capital of the Company in any year shall not except as by this Act provided exceed the following rates (that is to say):—

On the consolidated ordinary stock the rate of five pounds in respect of every one hundred pounds of such consolidated ordinary stock paid up (which rate is in this Act referred to as "standard rate of dividend");

On the consolidated preference stock the rate of five pounds in respect of every one hundred pounds of such consolidated preference stock paid up;

On any further or other class of preference shares or stock which may be created under the powers of this Act the rate of five pounds in respect of every one hundred pounds of such capital paid up.

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Dividend dependent on price charged.

36. As from the first day of January one thousand eight hundred and ninety-nine section 43 of the Act of 1867 shall be and is hereby repealed and from and after that date the standard price to be charged by the Company for the supply of gas shall be four shillings and sixpence per thousand cubic feet :

Provided that the Company may increase or reduce the price charged by them for gas above or below the standard price subject to a reduction or increase in the dividend payable by the Company on the consolidated ordinary stock as follows :—

In respect of any half-year during any part of which the price charged by the Company shall have been one penny or part of a penny above the standard price the dividend payable by the Company shall in respect of each penny or part of a penny by which the standard price shall have been increased be reduced below the standard rate of dividend by one shilling and threepence on every one hundred pounds paid up in respect of consolidated ordinary stock and so in proportion for any fraction of one hundred pounds ;

And in respect of any half-year during the whole of which the price charged by the Company shall have been one penny or more below the standard price the dividend payable by the Company may in respect of each penny by which the standard price shall have been reduced be increased above the standard rate by one shilling and threepence on every hundred pounds paid up in respect of consolidated ordinary stock and so in proportion for any fraction of one hundred pounds :

Provided also that if in any half-year the dividend payable shall be of such amount as to involve the payment of a fractional sum less than one quarter per centum the Company may defer the payment of such fractional sum until the payment of the next or some succeeding dividend and shall in the discretion of the Company either add such fractional sum to and pay the same with such succeeding dividend accordingly or add the same to the reserve fund.

If profits exceed the amount limited excess may be invested and form an insurance fund.

37. If the clear profits of the undertaking of the Company in any year amount to a larger sum than is sufficient to pay the dividend on the preference capital and dividend on the ordinary consolidated stock at the authorised rate the excess beyond the sum necessary for that purpose may from time to time to the extent of one per centum per annum upon the paid-up capital of the Company be invested in Government or other securities and the dividends and interest arising from such securities shall also be invested in the same or like securities in order that the same may

accumulate at compound interest until the fund so formed amounts to a sum equal to one-twentieth of the paid-up capital of the Company which sum shall form an insurance fund to meet any extraordinary claim demand or charge which may at any time arise against or fall upon the Company from accident strikes or other circumstances which in the opinion of a court of summary jurisdiction due care and management could not have prevented and if such fund be at any time reduced it may thereafter be again made up to the said sum and so from time to time as often as such reduction shall happen Provided that when and so often as the said fund shall reach one-twentieth part of the paid-up capital the interest thereon shall be carried to the credit of the fund available for dividend Provided also that resort may from time to time be had to the insurance fund to meet any extraordinary claim or demand as aforesaid although such fund may not at the time have reached or may have been reduced below the full amount of one-twentieth as aforesaid.

Application of excess of profits over standard rate of dividend.

38. If the clear profits of the undertaking of the Company in any year amount to a larger sum than is sufficient to pay the dividend on the preference capital and dividend at the authorised rate on the consolidated ordinary stock of the Company the excess or such portion of it as is not carried to the insurance fund shall be carried to the credit of the divisible profits of such undertaking for the next following year.

Power to create a reserve fund out of dividends in excess of the standard rate of dividend and application thereof.

39. Where in any year the amount available for and payable as dividend on the consolidated ordinary stock of the Company shall exceed the standard rate by reason of the price charged by the Company for gas in such year being below the standard price then out of the amount of the divisible profits of the Company applicable to the payment of such excess of dividend the Company may in such year set apart such sum as they shall think fit and all sums (if any) so set apart by the Company and any reserve or other fund of the Company existing at the passing of this Act may be invested in Government or other securities and the dividends and interest arising from such securities may also be invested in the same or the like securities in order that the same may accumulate at compound interest and the fund so formed shall be called "the reserve fund" and shall be applicable to the payment of dividend in any year in which the clear profits of the Company shall be insufficient to enable the Company in such year to pay the dividend at the standard rate on the consolidated ordinary stock of the Company and save as in this Act provided no sum shall in any year be carried by the Company to any reserve fund.

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Votes at meetings.

40. On and as from the first day of January one thousand eight hundred and ninety-nine section 25 of the Act of 1867 shall be and is hereby repealed and at all general meetings of the Company held after that date every holder of a complete sum of ten pounds of consolidated ordinary stock or consolidated preference stock shall be entitled to vote and shall have one vote in respect of every complete sum of ten pounds of either of such stocks held by him up to one hundred pounds and one vote in respect of every complete sum of fifty pounds of either of such stocks held by him beyond one hundred pounds.

Notice of candidature for office of director.

41. From and after the passing of this Act except in the case of a director retiring by rotation and offering himself or being proposed for re-election no proprietor shall be capable of being elected a director of the Company in place either of a director retiring by rotation or of a director dying refusing to act or ceasing to be qualified or being disqualified to act unless notice in writing that such proprietor intends to offer himself or will be proposed for the office of director shall have been given to the secretary for the time being of the Company or left at the office of the Company twenty-eight days at least before the day of election.

Qualification of directors.

42. Section 29 of the Act of 1867 is hereby repealed and from and after the first day of January one thousand eight hundred and ninety-nine the qualification of a director of the Company shall be the possession in his own right of two hundred and fifty pounds nominal value of consolidated ordinary stock.

Power to erect cottages &c.

43. The Company may on any land for the time being belonging to them erect fit up maintain and let houses cottages and buildings for officers and servants employed by the Company for the purposes of their undertaking.

Power to lay pipes in streets not dedicated to public use.

44. The Company may upon the application of the owner or occupier of any premises abutting on or being erected in any street laid out or made but not dedicated to public use supply such premises with gas and may lay and from time to time take up alter relay or renew in across or along such street such pipes as may be requisite or proper for the furnishing such supply and the provisions of the Gasworks Clauses Act 1847 with respect to the breaking up of streets for the purpose of laying pipes and for the protection of pipes when laid so far as they are applicable for the purposes of this section shall extend and apply mutatis mutandis to and for the purposes thereof.

Power to utilise pipes for ancillary purposes.

45. It shall be lawful for the Company to utilise for the purpose of procuring conducting or disposing of any materials used by them in or resulting from the manufacture of gas or residual products

thereof or for any other purpose connected with or ancillary to their business any mains pipes or works for the time being of the Company whether laid or placed in any street or elsewhere within the limits of the Company for the supply of gas and the provisions of the Gasworks Clauses Act 1847 with respect to breaking up of streets for the purpose of laying pipes and for the protection of pipes when laid shall so far as applicable extend and apply to the laying down and placing repairing altering or removing and protection of mains and pipes for such purposes.

Powers as to electricity.

46. The Company if they think fit may under the provisions of the Electric Lighting Acts 1882 and 1888 or any other Act for the time being in force with respect to the supply of electricity make application for a provisional order or licence to produce and supply electricity for public and private purposes and any moneys raised under this Act may be employed for defraying the costs of any such application and for the purpose of carrying into effect the provisions of any such provisional order or licence granted to the Company.

Prepayment in certain cases.

47. Where the Company deem it necessary so to do they may require prepayment for gas required to be supplied for a period of three months or any shorter period and may refuse to supply gas unless the estimated cost thereof for such period as the Company may from time to time fix be prepaid and the Company shall be paid or shall repay any deficiency or excess of money actually payable for gas so supplied at the end of each such period.

Power to refuse to supply persons in debt for other property.

48. If a person requiring a supply of gas from the Company has previously quitted premises at which gas was supplied to him by them without paying to them all gas or meter rent or other moneys due from him to the Company they may refuse to furnish to him a supply of gas until he pay the same.

Gas consumers to give notice to Company before removing.

49. Twenty-four hours' notice in writing shall be given to the Company by every gas consumer before he shall quit any premises supplied with gas by the Company and in default of such notice the consumer so quitting shall be liable to pay to the Company the money accruing due in respect of such supply up to the next usual period for ascertaining the register of the meter on such premises.

Notice to discontinue supply of gas.

50. 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 signed by the consumer and be left at or sent by post to the principal office for the time being of the Company.

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Quality of gas.

51. Section 42 of the Act of 1867 is hereby repealed and from and after the passing of this Act the prescribed number of candles shall be fifteen and the prescribed burner shall be an Argand burner having fifteen holes and a seven-inch chimney and consuming five cubic feet of gas per hour.

Period of error in defective meters.

52. In the event of any meter used by a consumer of gas being tested in manner provided by the Sale of Gas Act 1859 and being proved to register erroneously within the meaning of the said Act such erroneous registration shall be deemed to have arisen only during the current quarter of the year in which the said meter shall be so tested and the amount of the allowance to be made to or of the surcharge to be made upon the consumer by the Company shall be paid by or to the Company to or by the consumer as the case may be and shall be recoverable in any court of competent jurisdiction for the recovery of debt of like amount.

Application of funds.

53. The Company may from time to time apply to the purposes of this Act to which capital is properly applicable any moneys they may have already raised or are authorised to raise.

Expenses of Act.

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

The SCHEDULES referred to in the foregoing Act. A.D. 189

FIRST SCHEDULE.

Limits of the Company for the Supply of Gas.

So much of the parishes of Enfield Edmonton and Southgate in the county of Middlesex as are comprised within the following boundary line (that is to say) An imaginary line commencing at the point at which the boundary between the parish of Enfield and the parish of Edmonton crosses the Cambridge line of the Great Eastern Railway southward of Ponder's End Station proceeding thence eastward and following the said parish boundary to the point at which it joins the boundary between the counties of Middlesex and Essex thence following the said county boundary and the eastern boundary of the parish of Enfield northward to the point at which they join the boundary between the counties of Hertford and Middlesex thence following the boundary between the counties of Hertford and Middlesex which is also the northern boundary of the parish of Enfield westward to the easternmost or south-easternmost corner of the property numbered on the Ordnance map "Second Edition 1896" (scale $\frac{1}{2500}$) 349 in the parish of Enfield thence proceeding across Coopers Lane Road in a westerly or south-westerly direction to the north-easternmost corner of the property numbered on the said plan 304 in the parish of South Mimms thence proceeding southwards and following the boundary between the parishes of South Mimms and Enfield to a point one hundred yards or thereabouts northward of the point at which the said parish boundary crosses the Ridgeway Road thence proceeding in a south-easterly and easterly direction parallel to and at a distance of one hundred yards northward of that road to the eastern boundary of the property numbered on the said Ordnance map 317 in the said parish of Enfield thence proceeding in a straight line to the north-westernmost corner of the property numbered on that map 405 in the said parish thence along the northern boundary of the said property numbered 405 and the western boundary of the property numbered on the said map 313 in that parish to the junction of the easternmost entrance road to North Lodge with Ridgeway Road thence proceeding eastward along the centre of the Ridgeway Road to the point at which East Lodge Lane joins that road thence in a straight line southward (crossing Hadley Road) to the south-westernmost corner of the property numbered on the aforesaid Ordnance map 75 in the parish of Enfield thence proceeding eastward along the southern boundary of that property and the property numbered on the said Ordnance map 1150 in that parish to and southward along the western boundary of the property numbered on the said Ordnance map 1151 in that parish to and westward along the northern boundary of the property numbered on the said Ordnance map 1170 in that parish thence southward following the boundary between the said parish of Enfield and the parish of Southgate

1898. to a point one hundred yards northward of the point at which that boundary crosses the road leading from Enfield to East Barnet thence proceeding in an easterly direction parallel to and at a distance of one hundred yards north of the said road to a point due north of the north-westernmost corner of the property numbered on the said Ordnance map 1198 in the parish of Enfield thence continuing due south to the said corner of the said property and thence southward along the boundary between the parishes of Enfield and Southgate on the south-west side of the property numbered on the said Ordnance map 1198 in the parish of Enfield to the southern corner of that property adjoining World's End thence proceeding in a north-easterly direction along the south-east boundaries of the properties numbered on the said Ordnance map 1198 and 1199 in the said parish of Enfield to and across the stream known as Salmon's Brook and thence in a south-easterly direction along the east side of Salmon's Brook to a point eight and a half chains measuring in a north-westwardly direction along the said brook from the north-western end of the culvert carrying the said brook under the Enfield Branch of the Great Northern Railway thence proceeding in a straight line southward to the point at which the boundary between the parishes of Enfield and Southgate crosses the said railway and thence continuing along such boundary to the point at which it crosses the Salmon's Brook thence proceeding in a south-easterly direction along the eastern side of Salmon's Brook to the point at which it crosses the north-western bank of the New River thence along that bank to a point situate one hundred yards or thereabouts measured along such bank in a south-easterly direction from the bridge carrying the London Road over that river near the house known as the Old Clock House in the parish of Edmonton thence proceeding north-eastwardly parallel with and at a distance of one hundred yards or thereabouts from the said London Road to the boundary between the parishes of Edmonton and Enfield thence eastward following that boundary to the aforesaid point at which such boundary crosses the Cambridge line of the Great Eastern Railway south of Ponder's End Station.

SECOND SCHEDULE.

Lands for Gasworks.

First Part.

Certain lands in the occupation of Alfred William Archer containing seven acres three roods thirty-seven perches or thereabouts adjoining and to the southward and westward of the gasworks and lands of the Company which lands are bounded on the east by the Company's works and lands and the Cambridge line of the Great Eastern Railway on the south by the boundary between the parishes of Edmonton and Enfield on the west by a line drawn from that boundary parallel or nearly parallel to the westernmost boundary of the property numbered on the Ordnance map "Second Edition 1896" (scale $\frac{1}{2500}$) 1521 in the parish of Enfield and at a distance of two hundred

and forty feet or thereabouts to the eastward of such last-mentioned boundary and on the north partly by the gasworks and lands of the Company and party by the cottages and vacant ground abutting on the south side of South Street Ponder's End.

SECOND PART.

Certain lands containing two acres or thereabouts adjoining the southern and western sides of the lands of the Company described in the schedule to the Enfield Gas Order 1879 and the west side of the aforesaid Cambridge main line of the Great Eastern Railway which lands are bounded on the south and west by the fence forming the southern and western boundary of the Company's property.

THIRD PART.

Certain lands situate in the said parish of Enfield belonging or reputed to belong to and occupied by the Company containing one acre and fourteen perches or thereabouts lying immediately to the north-westward of the lands of the Company described in the schedule to the Enfield Gas Order 1879 and between such lands and South Street and the backs of cottages abutting upon the south side of South Street which lands are bounded on the north-east by the approach road leading to the lands described in the said schedule and on the south-west by the hedge forming the present south-westernmost boundary of the Company's property.

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