CHAPTER xiii.

An Act for incorporating and conferring Powers on the Faversham Gas Company. [31st May 1889.] A.D. 1889.

WHEREAS the Faversham Gas Company Limited (hereinafter called the Limited Company) were constituted under a memorandum of association in the year one thousand eight hundred and eighty-eight for the purpose of acquiring certain gasworks and property at Faversham in the county of Kent (including the lands described in the schedule to this Act) and of manufacturing and supplying gas and for the utilisation and sale of the residual products arising in and from the manufacture of gas:

And whereas the Limited Company purchased those gasworks and that property and are supplying gas at and in the neighbourhood of Faversham:

And whereas the capital of the Limited Company consists of twenty-six thousand eight hundred and eighty pounds divided into three thousand three hundred and sixty shares of eight pounds each the whole of which numbered from one to three thousand three hundred and sixty both inclusive were issued in the month of December one thousand eight hundred and eighty-eight fully paid up in payment to the shareholders in the Faversham Gas Light and Coke Company Limited then in liquidation for the purchase of their respective interests in that company:

And whereas the Limited Company have no mortgage debt:

And whereas the Limited Company have caused a structural valuation to be made of their works of manufacture storage and distribution as they now exist which valuation together with working capital amounts to the aggregate sum of twenty-six thousand eight hundred and eighty pounds or thereabouts:

And whereas it is expedient that the Limited Company should be dissolved and re-incorporated with further powers and that stock representing the amount of the share capital of the Limited Company should be created and should be distributed rateably among the

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present shareholders of the Limited Company in the manner and under the conditions in this Act prescribed and set forth:

And whereas the demand for gas in the district supplied by the Limited Company has increased and is increasing and other townships and places in the neighbourhood thereof are wholly without a supply of gas and it is expedient that the works of the Limited Company should be increased and improved and their mains and limits of supply extended and that additional capital should be provided for such improvement and extension:

And whereas the objects aforesaid cannot be effected without the authority of Parliament:

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

Short title.

1. This Act may be cited as the Faversham Gas Act 1889.

Incorporation of Acts.

2. The Companies Clauses Consolidation Act 1845 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 the Companies Clauses Act 1869 the Lands Clauses Consolidation Act 1845 the Lands Clauses Consolidation Acts Amendment Act 1860 (except the provisions of the former Act with respect to the entry upon purchase and taking of lands otherwise than by agreement) and the Gasworks Clauses Act 1847 are subject to the provisions of this Act incorporated with and form part of this Act and the Gasworks Clauses Act 1871 shall apply to the existing undertaking of the Limited Company as if the same had been authorised by this Act.

Interpretation clause.

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 "the Company" shall mean the Company incorporated by this Act.

The expression "the memorandum of association" shall mean the memorandum of association of the limited company.

The expressions "the works" "the gasworks" and "the undertaking" shall respectively mean and include the gasworks and works connected therewith by this Act vested in or authorised to be made or maintained by the Company and any improvement thereof together also with any works which they may construct under the powers of this Act and the lands buildings

estate right title property privileges and effects and the undertaking of the Company respectively.

The expression "superior courts" or "court of competent jurisdiction" or any other like expression in this Act or any Act wholly or partially incorporated herewith shall for the purposes of this Act be read and have effect as if the debt or demand in respect of which the expression is used were a simple contract debt and not a debt or demand created by statute.

Limits of Act.

4. The limits of this Act shall be and include the parishes townships and other places following that is to say Faversham Ospringe Preston-next-Faversham Davington Luddenham Oare Sheldwich Selling and Graveney all in the county of Kent.

Incorporation of Company.

5. From and after the passing of this Act the Limited Company shall be dissolved and the several persons and corporations who immediately before the passing of this Act were members of that Company and all other persons and corporations who have subscribed to or who shall hereafter become proprietors in the undertaking of the Company and their executors administrators successors and assigns respectively shall be and they are hereby united into a company for the purposes hereinafter mentioned and shall be incorporated by the name of "The Faversham Gas Company" and by that name shall be a body corporate with perpetual succession and a common seal with power to purchase take hold and dispose of lands and other property for the purposes of this Act.

General purposes of the Company.

6. The Company shall be established for the purpose of manufacturing gas and for supplying gas within the limits of this Act for public and private purposes of light heat or motive power and for cooking food and for any other purposes for which gas is suitable and for the purpose of utilising and distributing materials used in and about the manufacture of gas as aforesaid and of residual products arising from such manufacture and for converting such products into other materials and for dealing with selling and disposing of lime coke tar asphaltum chemicals and other residual and manufactured products and other matters and things and for manufacturing purchasing or hiring and supplying gas meters stoves engines fittings and other apparatus and for carrying on the business usually carried on by gas companies or incidental thereto.

Present property of Limited Company vested in Company incorporated by this Act

7. Subject to the provisions of this Act all the lands gasworks erections buildings rights and easements which immediately before the passing of this Act were vested in the Limited Company or any person in trust for them or to which the Limited Company were in anywise entitled and all mains and pipes plant plugs lamps irons retorts gauges meters lamp posts syphons apparatus stock effects

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matters and things which have been by them purchased provided laid down erected or placed in any place or house within the limits of this Act or which immediately before the passing of this Act were the property of the Limited Company and all moneys securities credits effects and other property whatsoever which immediately before the passing of this Act belonged to the Limited Company or to any trustee on their behalf and the benefit of all contracts and engagements entered into by or on behalf of the Limited Company and immediately before the passing of this Act in force shall be and the same are hereby vested in the Company to the same extent and for the same estate and interest as the same were previously to the passing of this Act vested in the Limited Company or any trustee on their behalf and may according to the provisions of this Act be held and enjoyed sued for and recovered maintained altered discontinued removed dealt with and disposed of by the Company as they think fit.

Memorandum of association to be void without prejudice to remedies for antecedent breaches.

8. Subject to the provisions of this Act the memorandum of association shall as to any prospective operation thereof be wholly void and the Company and the shareholders shall be exempted from all the provisions restrictions and requirements of any Act which applied to the Limited Company and the members thereof as such but nothing in this Act contained shall release or discharge any person from any liability or obligation in respect of any breach of the provisions of the memorandum of association incurred before the passing of this Act but such liability or obligation in respect of any such breach shall continue and save as in this Act otherwise provided may be enforced by or on behalf of the Company as nearly as may be in like manner as the same might have been enforced by or on behalf of the Limited Company if this Act had not been passed.

Nothing to affect previous rights and liabilities.

9. Except as is by this Act otherwise expressly provided everything before the passing of this Act done or suffered by or with reference to the Limited Company or the members thereof as such shall be as valid as if the Company had not been incorporated and the memorandum of association had not been avoided by this Act and such incorporation and avoidance and this Act respectively shall accordingly be subject and without prejudice to everything so done or suffered and to all rights liabilities claims and demands both present and future which if the Company were not incorporated and the memorandum of association were not avoided by this Act and this Act were not passed would be incident to or consequent on any and everything so done or suffered and with respect to all such rights liabilities claims and demands the Company and its shareholders and property shall to all intents and purposes represent the Limited Company and the members thereof as such and the property

of the Limited Company as the case may be and the generality of this enactment shall not be restricted by any of the other clauses and provisions of this Act.

Contracts prior to Act to be binding.

10. Except as is by this Act otherwise specially provided all purchases sales conveyances grants assurances deeds contracts bonds and agreements entered into or made before the passing of this Act by to or with the Limited Company or any trustees or persons acting on behalf of the Limited Company or by to or with any other person to whose rights and liabilities they have succeeded and now in force shall be as binding and of as full force and effect in every respect against or in favour of the Company and may be enforced as fully and effectually as if instead of the Limited Company or the trustees or persons acting on behalf of the Limited Company the Company had been a party thereto.

Actions &c. not to abate.

11. Nothing in this Act contained shall release discharge or suspend any action suit or other proceeding at law or in equity which was pending by or against the Limited Company or any member thereof in relation to the affairs of the Limited Company or to which the Limited Company or any member thereof in relation to such affairs were parties immediately before the passing of this Act but such action suit or other proceeding may be maintained prosecuted or continued by or in favour of or against the Company (as the case may be) in the same manner and as effectually and advantageously as the same might have been maintained prosecuted or continued by or in favour of or against the Limited Company or any member thereof if this Act had not been passed the Company and the shareholders therein being in reference to the matters aforesaid in all respects substituted for the Limited Company and its members respectively.

Trustees of Limited Company to be indemnified.

12. Every trustee or other person in whom or in whose name any lands works buildings easements rights property or effects belonging to the Limited Company were vested immediately before the passing of this Act and who (being authorised so to do) entered into any bond covenant contract or engagement in respect of the same or otherwise on behalf of the Limited Company shall be indemnified out of the funds and property of the Company against all liability (including costs charges and expenses) which he may sustain or incur or be put unto by reason of his having entered into such bond covenant contract or engagement.

Company to satisfy liabilities of Limited Company.

13. From and after the passing of this Act and except as is by this Act otherwise expressly provided the Company shall in all respects be subject to and shall discharge all obligations and liabilities to which the Limited Company immediately before the

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passing of this Act were subject and shall indemnify the members directors officers and servants of the Limited Company and their respective representatives from all such obligations and liabilities and from all expenses and costs in that behalf.

Recovery of gas rents &c.

14. All gas rents and sums of money which immediately before the passing of this Act were due or accruing to the Limited Company shall be payable to and may be collected and received by the Company in like manner as if they had become payable for the like matters supplied or done under this Act.

As to payment of debts owing before passing of Act.

15. All persons who immediately before the passing of this Act owed any money to the Limited Company or to any person on their behalf shall pay the same with all interest (if any) due or accruing upon the same to the Company and all debts and moneys which immediately before the passing of this Act were due or recoverable from the Limited Company or for the payment of which the Limited Company were or but for this Act would be liable shall be paid with all interest (if any) due or accruing upon the same by or be recoverable from the Company.

Certificates &c. to remain in force.

16. Notwithstanding the avoidance of the memorandum of association all certificates (until cancelled under the powers of this Act) sales transfers and dispositions heretofore made or executed under them for and with respect to any shares in the Limited Company shall remain in full force and continue and be available in all respects as if the memorandum of association had not been avoided.

Books &c. continued evidence.

17. All documents books and writings which if the said dissolution and avoidance had not taken place would have been receivable in evidence shall be admitted as evidence in all courts of law and equity and elsewhere notwithstanding such dissolution and avoidance.

Officers to continue until removal.

18. All officers and servants of the Limited Company who were in office immediately before the passing of this Act shall hold and enjoy their respective offices and employments together with the salaries and emoluments thereunto annexed until they shall resign the same or be removed therefrom by the Company and shall be subject and liable to the like conditions obligations pains and penalties and to the like powers of removal and to the like rules restrictions and regulations in all respects whatsoever as if they had been appointed under this Act.

Present register of members to be continued.

19. The books kept by the Limited Company for entering the names and designations of the members thereof with the numbers of their shares and the proper distinguishing number of each share shall until some other register of shareholders shall be provided by the Company continue to be kept for the same purpose by the

Company and be taken and considered as the register of shareholders required to be kept by the Companies Clauses Consolidation Act 1845.

Capital.

20. The capital of the Company shall be forty thousand pounds being the aggregate of the following sums:—

A. Capital stock to the amount of twenty-six thousand eight hundred and eighty pounds being the capital of the Limited Company which shall form and hereafter be called "original stock" of the Company.

B. Such an amount of capital stock as shall be sufficient to produce the sum of thirteen thousand one hundred and twenty pounds by this Act authorised to be created as hereinafter mentioned and hereinafter called "new stock" of the Company.

Vesting of original stock in present shareholders.

21. The original stock is by this Act appropriated to and vested in the several persons who immediately before the passing of this Act were the registered members of the Limited Company in substitution for the existing shares of the Limited Company and such stock shall be distributed between such persons in proportion to the number and nominal value of shares to which such persons were then entitled and such stock shall be subject and liable to the same trusts powers provisions declarations and agreements charges liens and incumbrances as immediately before the passing of this Act affected the share for which the same is substituted and so as to give effect to and not revoke any deed or other instrument or any testamentary disposition of or affecting the same and every such deed will or other instrument or testamentary disposition shall take effect with reference to a proportionate amount of the stock so substituted.

Company shall call in and cancel existing share certificates and issue new certificates in lieu thereof.

22. The Company shall call in and cancel the existing certificates of shares in the Limited Company and issue in lieu thereof certificates in the form and under the conditions prescribed by the Companies Clauses Consolidation Act 1845 but the holders of such existing certificates of shares shall not be entitled to any certificates of proprietorship under this Act until they shall have delivered up to the Company to be cancelled the certificates of proprietorship issued to them before the passing of this Act or shall have proved to the reasonable satisfaction of the Company the loss or destruction thereof.

Power to Company to raise additional capital.

23. The Company may from time to time raise additional capital or new stock not exceeding in the whole thirteen thousand one hundred and twenty pounds by the creation and issue of new ordinary stock or new preference stock or partly in one mode and partly in the other but no such stock shall vest in the person or corporation accepting the same unless and until the full nominal

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amount of the same together with any premiums obtained upon the sale thereof shall have been paid in respect thereof: Provided that it shall not be lawful for the Company to create and issue under the powers of this Act any greater nominal amount of additional capital than shall be sufficient to produce including any premiums which may be obtained on the sale thereof the sum of thirteen thousand one hundred and twenty pounds: Provided also that the Company shall not create and issue within the year following the passing of this Act any greater nominal amount of additional capital than shall be sufficient to produce in manner aforesaid three thousand pounds or within any subsequent year two thousand pounds.

If authorised capital for any year not raised amount may be made up.

24. If in any year or years the Company have not created and issued capital to the full amount hereinbefore prescribed in relation to such year or years they may in any subsequent year create and issue in addition to the amount prescribed for such year such a nominal amount of capital as shall be sufficient together with the amount then raised to produce in manner aforesaid three thousand pounds in respect of the year following the passing of this Act and two thousand pounds in respect of every subsequent year then expired.

Profits of the Company limited.

25. Except as in this Act provided the profits of the Company to be divided among the shareholders in any year shall not exceed the following rates (which are in this Act referred to as "the standard rates of dividend") videlicet:—

On the original stock of twenty-six thousand eight hundred and eighty pounds the rate of ten pounds in respect of every one hundred pounds.

On the new stock the rate of seven pounds in respect of every one hundred pounds actually paid up of such capital as shall be issued as ordinary capital and the rate of six pounds in respect of every one hundred pounds actually paid up of such capital as shall be issued as preference capital.

Dividends on different classes of stock to be paid proportionately.

26. In case in any half year the funds of the Company applicable to dividend shall be insufficient to pay dividend at the standard rates on each class of ordinary stock in the capital of the Company a proportionate deduction shall be made in the dividend of each class.

New stock to be offered by auction or tender.

27. Notwithstanding anything in this Act contained the Company shall when any new stock created under the powers of this Act is to be issued and before offering the same to the holder of any other stock in the Company and whether the 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 stock and that the reserved price put upon such 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 stock in the Company.

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

28. It shall be one of the conditions of any sale of stock under this Act that the whole nominal amount thereof together with any premiums 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 sales &c. of stock.

29. The intention to sell any such stock by auction or by tender shall be communicated in writing to the town clerk of the borough of Faversham 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 said borough.

Stock not sold by auction or tender to be offered to stock holders.

30. When any stock created under the powers of this Act has been offered for sale by auction or tender and not sold the same shall be offered at the reserved price put upon the same for the purpose of sale by auction or tender to the holders of ordinary stock of the Company in manner provided by the Companies Clauses Act 1863: Provided always that any 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 stock created under the powers of this Act.

Application of premium arising on issue of stock.

31. Any sum of money which shall arise from the issue of any such 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 in any case where a power to raise money

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by borrowing or to create an insurance fund is made proportionate to the paid up capital the premiums received from the sale of stock by auction or tender as hereinbefore provided shall for such purpose be reckoned as part of the paid up capital.

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

32. If the clear profits of the undertaking of the Company in any year amount to a larger sum than is sufficient to pay dividend on the ordinary capital at the standard rates and the dividend on the preference capital if any 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 accidents strikes or other circumstances which in the opinion of a justice 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 sum available for dividend: Provided also that resort may from time to time be had to the insurance fund to meet any extraordinary claim demand or charge 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 rates of dividend.

33. If the clear profits of the undertaking of the Company in any year amount to a larger sum than is sufficient to pay dividend at the standard rates on the ordinary stock of the Company and the dividend on the preference capital if any the excess or such portion of it as is not carried to the insurance fund shall subject to the payment of the excess dividends if any 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 rates of dividend and application thereof.

34. Where in any year the dividend of the Company on the ordinary stock of the Company shall exceed the standard rates 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 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 dividend at the authorised rates on the ordinary stock of the Company and save as in this Act otherwise provided no sum shall in any year be carried by the Company to any reserve fund.

Power to borrow in respect of original capital.

35. The Company may at any time and from time to time after the passing of this Act borrow on mortgage of the undertaking in respect of the original stock of twenty-six thousand eight hundred and eighty pounds any sum not exceeding in the whole six thousand seven hundred and twenty pounds.

Power to borrow in respect of additional capital.

36. In addition to the sum of six thousand seven hundred and twenty pounds which the Company are authorised to borrow in respect of the original stock of twenty-six thousand eight hundred and eighty pounds they may from time to time borrow on mortgage in respect of the additional capital or new stock by this Act authorised any sums not exceeding in the whole three thousand two hundred and eighty pounds: Provided that the aggregate amount so borrowed shall not at any time exceed one-fourth part of the amount of such additional capital actually paid up for the time being and that no part thereof shall be borrowed until 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 capital in respect of which such borrowing powers are sought to be exercised has been 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.

37. The mortgagees of the undertaking may enforce payment of arrears of interest or principal or principal and interest due on their mortgages by the appointment of a receiver. In order to authorise the appointment of a receiver in respect of arrears of principal the amount owing to the mortgagees by whom the application for a receiver is made shall not be less than two thousand pounds in the whole.

As to conversion of

38. The Company shall not have power to raise the money by this Act authorised to be borrowed on mortgage or by the issue

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borrowed money into capital.

of debenture stock or any part thereof by the creation of shares or stock instead of borrowing or to convert into capital any money borrowed under the provisions of this Act unless in either case all dividends upon the shares or stock whether ordinary or preferential are limited to a rate not exceeding five pounds per centum per annum.

Debenture stock.

39. The Company may create and issue debenture stock subject to the provisions of Part III. of the Companies Clauses Act 1863 but notwithstanding anything therein contained the interest of all debenture stock and of all mortgages at any time created and issued or granted by the Company under this or any subsequent Act shall subject to the provisions of any subsequent Act rank pari passu (without respect to the dates of the securities or of the Acts of Parliament or resolutions by which such stock and mortgages were authorised) and shall have priority over all principal moneys secured by such mortgages. Notice of the effect of this enactment shall be endorsed on all mortgages and certificates of debenture stock.

Application of moneys.

40. All moneys raised under this Act whether by stock debenture stock or borrowing shall be applied only for the purposes of this Act to which capital is properly applicable.

Priority of mortgages over other debts.

41. All moneys to be raised by the Company on mortgage or debenture stock under the provisions of this Act shall have priority against the Company and the property from time to time of the Company over all other claims on account of any debts incurred or engagements entered into by them after the passing of this Act: Provided always that this priority shall not affect any claim against the Company or their property in respect of any rentcharge granted or to be granted by them in pursuance of the Lands Clauses Consolidation Act 1845 or the Lands Clauses Consolidation Acts Amendment Act 1860 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 on their mortgages or debenture stock.

First and other meetings.

42. The first general meeting of the Company shall be held in the month of September immediately succeeding the passing of this Act and all subsequent general meetings of the Company shall be held in the month of August in each year or at such other stated period as shall be appointed for such purpose by an order of any general meeting and all meetings whether ordinary or extraordinary shall be held at Faversham or such other place as the directors shall from time to time appoint.

Power for directors to declare intermediate dividend.

43. The directors may without the direction or sanction of a general meeting of the Company from time to time declare and pay in the interval between any two annual general meetings a half year's dividend out of the profits of the Company at rates not exceeding in any case one half of the standard rates.

Number of directors.

44. The number of directors shall be seven but the Company may from time to time reduce the number provided the number be not less than five.

Qualification of directors.

45. The qualification of a director shall be the possession in his own right of stock of the Company of the nominal value of not less than two hundred and fifty pounds.

Quorum.

46. The quorum of a meeting of directors shall be three.

First directors.

47. William Edward Rigden, John Andrew Anderson, Richard Jones Hilton, Percy Beale Neame, Charles Bryant, Henry Stidolph, and Francis Frederick Giraud, shall be the first directors of the Company and shall continue in office until the first ordinary meeting held after the passing of this Act. At that meeting the shareholders present in person or by proxy may either continue in office the directors appointed by this Act or any of them or may elect a new body of directors or directors to supply the place of those not continued in office the directors appointed by this Act being if they continue qualified eligible for re-election and at the first ordinary meeting to be held in every year after the first ordinary meeting the shareholders present in person or by proxy shall (subject to the power hereinbefore contained for reducing the number of directors) elect persons to supply the places of the directors then retiring from office agreeably to the provisions of the Companies Clauses Consolidation Act 1845 and the several persons elected at any such meeting being neither removed nor disqualified nor having died or resigned shall continue to be directors until others are elected in their stead in manner provided by the same Act.

Scale of voting.

48. The proprietors of stock forming part of the capital of the Company as declared by this Act or to be raised under the authority of this Act shall be entitled to votes according to the following scale (that is to say):—

Every holder of any or every class of stock of the various classes of stock of whatever description forming part of the capital of the Company of the aggregate nominal amount of ten pounds and upwards shall have one vote for every ten pounds worth of stock up to one hundred pounds.

Every holder of any or every class of stock of the various classes of stock of whatever description forming part of the capital of

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the Company of an aggregate nominal amount exceeding one hundred pounds and upwards shall in addition to the votes which they are entitled to under the previous paragraph be entitled to one further vote for every fifty pounds worth of stock exceeding one hundred pounds up to one thousand pounds.

Every holder of any or every class of stock of the various classes of stock of whatever description forming part of the capital of the Company of an aggregate nominal amount exceeding one thousand pounds shall in addition to the votes which they are entitled to under the two previous paragraphs be entitled to one further vote for every one hundred pounds worth of stock exceeding one thousand pounds.

Holders of less amount of stock than ten pounds shall not be entitled to vote.

Powers as to maintenance of gasworks &c.

49. Subject to the provisions of this Act the Company from time to time may maintain alter improve enlarge extend and renew or discontinue their existing gasworks upon the lands on which the same are erected or any part thereof and which are described in the schedule to this Act and they may also upon the same lands erect lay down provide and from time to time maintain alter improve enlarge extend and renew or discontinue additional gasworks retorts gasometers receivers drains sewers mains pipes meters lamps lamp posts burners stopcocks machinery and other works and apparatus and conveniences and may do all such acts as they may think proper for making and storing gas and for supplying gas within the limits of this Act and may make store and supply gas accordingly and may manufacture sell provide supply and deal in coke tar pitch asphaltum sulphate of ammonia carbonate of ammonia ammoniacal liquor oil and all other products and materials resulting from the conversion of such products or the 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.

Power to purchase lands by agreement. Gas not to be manufactured except on land scheduled.

50. The Company may for the purposes of their undertaking purchase take and hold by agreement but not otherwise in addition to the lands described in the schedule to this Act any lands and hereditaments not exceeding in the whole five acres which the Company may from time to time require for the purposes of their works and undertaking but the Company shall not create or permit any nuisance on any such lands and no lands shall be used by the Company for the purposes of manufacturing gas or residual products except the lands described in the schedule to this Act.

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Power to hold and dispose of lands.

51. Subject to the provisions of the Lands Clauses Consolidation Act 1845 with respect to the sale of superfluous lands the prescribed period for which referred to in section 127 of that Act shall be ten years from the passing of this Act the Company may retain and may from time to time let for any term not exceeding seven years or may sell and dispose of for all their estate and interest therein any lands which they may not for the time being require for the purposes of their undertaking: Provided that the Company shall not erect or permit the erection on such lands as may be let or retained of any buildings other than buildings to be used in connection with their gas undertaking.

Restriction on displacing persons of the labouring class.

52. The Company shall not under the powers of this Act without the consent of the Local Government Board purchase or acquire in any city borough or other urban sanitary district or in any parish or part of a parish not being within an urban sanitary district ten or more houses which at any time after the passing of this Act have been or on the fifteenth day of December last were occupied either wholly or partially by persons belonging to the labouring class.

For the purposes of this section the expression "labouring class" includes 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 families 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 take easements &c. by agreement.

53. Persons empowered by the Lands Clauses Consolidation Act 1845 to sell and convey or release lands may if they think fit subject to the provisions of that Act and of the Lands Clauses Consolidation Acts Amendment Act 1860 and of this Act grant to the Company any easement right or privilege (not being an easement of water) required for the purposes of this Act in over or affecting any such lands and the provisions of the said Acts with respect to lands and rentcharges so far as the same are applicable in this behalf shall extend and apply to such grants and to such easements rights and privileges as aforesaid respectively.

Power to supply gas fittings engines and other apparatus.

54. The Company may buy or hire and may supply sell or let burners tubes and stoves or ranges for heating or cooking by means of gas and any other materials or fittings for the use of gas for domestic or other purposes and also engines and machines for domestic manufacturing industrial or any other purposes whatever to be worked by means of gas for the production of motive power and any materials or fittings to be used in connection therewith.

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Charges for fittings &c.

55. The Company may charge for any stoves engines machines fittings and other things supplied sold or let under the powers of this Act such price rent or sum as may be agreed upon between the Company and the other party to any such agreement.

Supply of gas in bulk.

56. Subject to the provisions of this Act the Company may from time to time enter into and carry into effect contracts and arrangements with any corporation urban or rural sanitary authority or other local authority and any railway company and any other company or person with respect to the supply of gas in bulk within the limits for the supply of gas as the Company think fit and every such contract and arrangement may be for such period on such terms pecuniary or otherwise and conditions as the parties thereto think fit and the Company may by agreement vary suspend or rescind any such contracts or arrangements and make others in lieu thereof or in addition thereto.

Regulating supply of gas and price for public lamps.

57. After the expiration of any contract for the time being existing for the supply of gas to any public lamps within the limits of this Act the Company shall unless otherwise agreed between the local authority and the Company afford such supply from any main or pipe belonging to the Company laid in a public thoroughfare situate within fifty yards of any such lamp at a price not exceeding the lowest price charged for the time being by the Company to any private consumer.

Company may acquire patent rights.

58. The Company may acquire hold and use patent rights or licenses not being exclusive for the use of inventions in relation to the manufacture of gas or in relation to the distribution or supply of gas and also in relation to the manufacture conversion or utilisation of residual products and materials arising in or resulting from the manufacture of gas.

Power to lay pipes against buildings.

59. The Company with the consent of the owner and occupier of any building may lay any pipe branch or any other necessary apparatus from any main or branch pipe into through or against such building for the purpose of lighting it and may with the like consent provide and set up any apparatus necessary for securing to such building a proper and complete supply of gas and for measuring and ascertaining the extent of such supply and may from time to time with the like consent repair replace alter discontinue and remove any such branch or apparatus.

Company to receive notice from consumer of gas for discontinuance.

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

Standard price of gas with sliding scale as to dividend.

61. The standard price to be charged by the Company for gas supplied by them shall be:—

For gas supplied by them within a radius of two thousand two hundred yards from the centre of the existing gasworks at Faversham four shillings per one thousand cubic feet; and

For gas supplied by them beyond that radius four shillings and sixpence per one 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 ordinary stock as follows:—

In respect of any year during which the price charged by the Company shall have been one penny or more above the standard price the dividend payable by the Company shall in respect of each penny by which the standard price shall have been increased be reduced below the standard rate of dividend by five shillings on every hundred pounds of ordinary paid up capital and so in proportion for any fraction of one hundred pounds:

And in respect of any year during 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 five shillings on every hundred pounds of ordinary paid up capital and so in proportion for any fraction of one hundred pounds.

Pressure of gas.

62. All gas supplied by the Company to any consumer of gas shall be supplied at such pressure as to balance a column of water from midnight to sunset not less than six-tenths of an inch and from sunset to midnight not less than eight-tenths of an inch in height at the main as near as may be to the junction therewith of the service pipe supplying such consumer and any gas examiner appointed under the Gasworks Clauses Act 1871 may subject to the terms of his appointment from time to time test the pressure at which the gas is supplied and may for that purpose open any street road passage or place vested in or under the control of any local or road authority and the provisions of the Gasworks Clauses Act 1871 with reference to testing of gas and to penalties shall mutatis mutandis apply to such testing of pressure and two hours previous notice shall be given to the Company of the time and place at which such testing shall be conducted.

Quality of gas.

63. The prescribed number of candles shall be fifteen.

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Testing place.

64. Within six months from the passing of this Act a testing place shall be provided upon some part of the works or lands of the Company.

Burner.

65. The prescribed burner shall be the burner known as "Sugg's London Argand burner No. 1" consuming five cubic feet of gas per hour with a six inch by one and three-quarter inch glass chimney measured outside and if at any time the gas flame rises above the top of the glass a six inch by two inch chimney measured outside shall be used.

Company to pay interest on money deposited as security for gas meter &c.

66. Where any money is deposited by any person by way of security with the Company for the payment to them of all moneys which may become due to them by such person in respect of any supply of gas or of the purchase or hire of any meter the Company shall pay interest at the rate of five pounds per centum per annum on every sum of ten shillings deposited by way of such security for every six months during which the same remains in their hands.

Expenses of Act.

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

THE SCHEDULE.

Gas Lands.

Being the lands now vested in the Limited Company and forming the site of their existing works.

A parcel of land of irregular shape belonging to and in the occupation of the Limited Company and their tenants forming the site of the gasworks offices and cottages of the Limited Company and containing 1 acre 1 rood 15 poles or thereabouts situate in the parish and town of Faversham in the county of Kent bounded on the north side thereof in part by a road or lane known as Flood Lane and in other part by lands belonging or reputed to belong to Messieurs John Hall and Son Henry Stidolph and Percy Beale Neame on the west in part by lands belonging or reputed to belong to Lewis Jackson in other part by a certain street or road there known as West Street in other part by lands belonging or reputed to belong to Percy Beale Neame in other part by lands belonging or reputed to belong to Joseph Day in other part by West Street aforesaid in other part by lands belonging or reputed to belong to William James Coulter and in the remaining part by lands belonging or reputed to belong to Edward Thomas Coulter and Jarvis Mannooch on the south by lands belonging or reputed to belong to Robert Harrison and on the east by Faversham Creek.

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