CHAPTER xcix.

An Act to confirm certain Provisional Orders made by the Board of Trade under the Gas and Water Works Facilities Act, 1870, relating to Brecon Gas, High Wycombe Gas, Kettering Gas, Portsea Gas, Redditch Gas, Salisbury Gas, and Sheffield Gas. [12th July 1882.]

A.D. 1882.

WHEREAS under the authority of the Gas and Water Works Facilities Act, 1870, the Board of Trade have made the several Provisional Orders set out in the Schedule to this Act annexed: 33 & 34 Vict. c. 70.

And whereas a Provisional Order made by the Board of Trade under the authority of the Gas and Water Works Facilities Act, 1870, is not of any validity or force whatever until the confirmation thereof by Act of Parliament:

And whereas it is expedient that the several Provisional Orders made by the Board of Trade under the authority of the said Act, as set out in the Schedule to this Act, be confirmed by Act of Parliament:

Be it therefore 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 Gas Orders Confirmation Act, 1882.

Confirmation of Orders in Schedule.

2. The several Orders set out in the Schedule to this Act shall be and the same are hereby confirmed; and all the provisions thereof, in manner and form as they are set out in the said Schedule, shall, from and after the passing of this Act, have full validity and force.

A.D. 1882.

SCHEDULE.

List of Orders.

1. Brecon Gas.—Order empowering the Brecon Gas Company to raise Additional Capital.
2. High Wycombe Gas.—Order empowering the High Wycombe Gaslight and Coke Company, Limited, to maintain and continue Gasworks, and to make and supply Gas, in the borough and parish of High Wycombe and parish of West Wycombe, in the county of Buckingham.
3. Kettering Gas.—Order empowering the Kettering Gas Company (Limited) to maintain and continue Gasworks, and to make and supply Gas in the parish of Kettering, in the county of Northampton.
4. Portsea Gas.—Order empowering the Portsea Island Gaslight Company to extend their limits of supply to the parishes of Porchester, Wymering, Widley, and Farlington, in the county of Southampton, to construct and maintain Additional Works at Cosham, in the parish of Widley, aforesaid, and to increase their Capital.
5. Redditch Gas.—Order empowering the Redditch Town and District Gas Company (Limited) to raise Additional Capital and amending the Redditch Gas Order, 1873.
6. Salisbury Gas.—Order empowering the Salisbury Gaslight and Coke Company to raise Additional Capital.
7. Sheffield Gas.—Order empowering the Sheffield United Gaslight Company to acquire Additional Lands, and to construct New Works.

BRECON GAS.

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Order empowering the Brecon Gas Company to raise Additional Capital.

Short title.

1. This Order may be cited as "The Brecon Gas Order, 1882."

Construction of Order.

2. The Brecon Gas Act, 1870 (in this Order referred to as "the Act of 1870,") and this Order shall be construed together, except so far as such construction would be inconsistent with or repugnant to the provisions of this Order: Provided always, that sections thirty to thirty-four (both inclusive) of the Gasworks Clauses Act, 1847, shall not continue to be incorporated with or to form part of the Act of 1870.

Incorporation of Acts.

3. So far as the same relate to the powers conferred by this Order, the provisions of the Companies Clauses Consolidation Act, 1845, with respect to the several matters following; (that is to say,)

The distribution of the capital of the Company into shares;

The transfer or transmission of shares;

The 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 the cancellation and surrender of shares), and Part II. (relating to additional capital), and Part III. (relating to debenture stock) of the Companies Clauses Act, 1863, the Companies Clauses Act, 1869, and the Gasworks Clauses Act, 1871 (except in so far as the last-mentioned Act may be inconsistent with the Act of 1870), are (except where expressly varied by this Order) incorporated with and form part of this Order.

For the purposes of such incorporation the term "special Act" in the said Acts shall be construed to mean this Order.

Undertakers.

4. The Brecon Gas Company, incorporated by the Act of 1870, shall be the Undertakers for the purposes of this Order, and are in this Order referred to as "the Undertakers."

Additional capital.

5. In addition to the capital already authorised to be raised by the Undertakers under the Act of 1870 they may from time to time—

(1.) Raise any further sums not exceeding in the whole five thousand pounds by the issue of new ordinary or preference shares, but the Undertakers shall not issue any share under the authority of this Order of less nominal value than ten pounds, nor shall any such share issued under the authority of this Order vest in the person or corporation accepting the same, unless and until the full nominal amount of such share, together with any premium obtained upon the sale thereof as hereinafter provided has been paid in respect thereof; provided that it shall not be lawful for

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the Undertakers to create and issue under the powers of this Order any greater nominal amount of capital than will be sufficient to produce, including any premiums which may be obtained on the sale thereof, the sum of five thousand pounds; and

(2.) Borrow on mortgage from time to time in respect of the additional capital of five thousand pounds by this Order authorised to be raised by ordinary or preference shares any sums not exceeding in the whole twelve hundred and fifty pounds, and the Undertakers may, as each sum of one thousand pounds of such additional capital has been fully paid up, borrow on mortgage in respect of each such sum of one thousand pounds any sum or sums not exceeding in the whole two hundred and fifty pounds; but in no case shall any part of the said respective sums of two hundred and fifty pounds be borrowed until so much of the said additional capital in respect of which such borrowing powers are sought to be exercised has been fully paid up, and the Undertakers 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 so much of the said additional capital in respect of which such borrowing powers are sought to be exercised has been fully paid up; and upon production to such Justice of the books of the Undertakers, and of such other evidence as he may think sufficient, he shall grant a certificate that the proof aforesaid has been given, which shall be sufficient evidence thereof.

As to conversion of borrowed money into capital.

6. Except as herein-after provided the Undertakers shall not have power to raise the money by this Order authorised to be borrowed on mortgage or any part thereof by the creation of shares or stock instead of borrowing, or to convert into capital the amount borrowed under the provisions of this Order, 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.

Votes of proprietors.

7. The restriction contained in section twenty-one of the Act of 1870 as to the number of shares or amount of stock which may be held by one person is hereby repealed, and subject to such repeal the proprietors of any shares or stock forming part of the additional capital raised under the authority of this Order shall be entitled to such number of votes in respect thereof as the nominal amount represented by such shares or stock would have entitled them to if the same had been original shares or stock of the Undertakers; and the proprietors of such new shares or stock shall, except as in this Order specially provided, be entitled to the same dividends, and the same rights and privileges in all respects, and be subject to the same obligations and liabilities, as the proprietors of the original shares or stock of the Undertakers.

New capital to be offered by auction or tender.

8. The Undertakers shall, when any shares created under the powers of this Order are to be issued, and before offering the same to the holder of any other shares or stock of the Undertakers, and whether the ordinary shares or ordinary stock of the Undertakers are or is at a premium or not, offer the same for sale by public auction or tender, in such manner, at such times, and subject to such conditions of sale as the Undertakers may 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, and that the reserved price put upon such shares shall not be less than the nominal amount thereof, and notice of the amount of such reserved price shall be sent by the Undertakers, 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 of the Undertakers.

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

9. It shall be one of the conditions of any sale of shares under this Order that the whole nominal amount of any such share, together with any premium given by any purchaser at such sale in respect thereof, shall be paid to the Undertakers within three months after such sale.

As to notice to be given as to sale, &c. of capital.

10. The intention to sell any shares by auction or tender under the provisions of this Order shall be communicated by the Undertakers in writing to the clerk of every local authority as defined by the Gas and Water Works Facilities Act, 1870, having jurisdiction within the limits of supply, 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 by the Undertakers once in each of two consecutive weeks in one or more newspapers circulating within the limits of supply.

Shares not sold by auction or by tender to be offered to shareholders.

11. When any shares have been offered for sale by auction or tender under the provisions of this Order, 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 the ordinary shares or ordinary stock of the Undertakers, in manner provided by the Companies Clauses Act, 1863: Provided always, that any shares so offered, and not accepted within the time prescribed by the said Act, shall again be offered for sale by public auction or tender, in the manner and subject to the provisions of this Order with respect to the sale of shares created under the powers of this Order.

Application of premium arising on issue of shares.

12. Any sum of money which may arise from the issue of any shares under the provisions of this Order by way of premium, after deducting therefrom the expenses of and incident. to such issue, shall not be considered as profits of the Undertakers, but shall be expended in extending or improving the works of the Undertakers, or in paying off money borrowed or owing on mortgage by the Undertakers, and shall not be considered as part of the capital of the Undertakers entitled to dividend.

Power to create debenture stock.

13. Whereas the Undertakers were empowered by the Act of 1870 to create and issue debenture stock, and they have not before the passing of the Act confirming this Order created or issued any debenture stock, and it is expedient to make provision with respect to the creation and issue by the Undertakers of debenture stock: Therefore the Undertakers 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

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Undertakers under the Act of 1870 or this Order or any subsequent Provisional Order or Act of Parliament, shall, subject to the provisions of such subsequent Order or Act rank pari passu (without respect to the dates of the securities or of the Acts of Parliament or Provisional Orders or resolutions by which the debenture stock and mortgages were authorised), and shall have priority over all principal moneys secured by such mortgages.

Priority of existing mortgages.

14. All mortgages and debenture stock granted and issued by the Undertakers under the authority of the Act of 1870 shall have priority over all mortgages and debenture stock granted and issued under the authority of this Order.

Limits of dividends on capital.

15. Except as is by this Order expressly provided, the Undertakers shall not in any year make out of their profits any larger dividend on their ordinary capital authorised by the Act of 1870 and on the additional capital authorised by this Order than the standard rates of dividend herein-after mentioned; namely, the rates of profits respectively prescribed by the Act of 1870 in respect of the original capital and the new capital thereby authorised, and seven pounds in respect of every one hundred pounds actually paid up of the additional capital authorised by this Order as is issued as ordinary capital or six pounds in respect of every one hundred pounds actually paid up of such additional capital as is issued as preference capital; and such dividends, or such dividends as reduced or increased in accordance with the provisions of this Order, are in this Order referred to as "the prescribed rates."

Dividends on different classes of shares to be paid proportionately.

16. In case in any half year the net revenues of the Undertakers applicable to dividends are insufficient to pay the full amount of the prescribed rates on each class of ordinary shares or stock in the capital and additional capital of the Undertakers, a proportionate deduction shall be made in the dividend of each class.

Limit of interest on borrowed moneys.

17. The Undertakers shall not, without the consent of the Board of Trade, pay interest at a higher rate than five pounds per centum per annum in respect of any moneys borrowed on mortgage or raised by the creation and issue of debenture stock under the authority of this Order.

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

18. If the clear profits of the undertaking of the Undertakers in any year amount to a larger sum than is sufficient to pay the prescribed rates, 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 Undertakers, 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 Undertakers, which fund shall form an insurance fund to meet any extraordinary claim, demand, or charge which may at any time arise against or fall upon the Undertakers from accident, strike, or other circumstance 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 happens: Provided that when and so often as the said fund reaches 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 prescribed rates.

19. If the clear profits of the undertaking of the Undertakers in any year amount to a larger sum than is sufficient to pay the prescribed rates, 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 rates of dividend, and application thereof.

20. Where in any year the amount of the standard rates of dividend is, by reason of a diminution of the standard price charged by the Undertakers, in such year increased, then out of the amount of the divisible profits of the Undertakers applicable to the payment of such increase the Undertakers may in such year set apart such sum as they think fit, and all sums (if any) so set apart by the Undertakers, and any reserve or other fund of the Undertakers existing at the passing of the Act confirming this Order, may be invested in Government or other securities, and the dividend 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 Undertakers are insufficient to enable the Undertakers in such year to pay the prescribed rates, and, save as in this Order otherwise provided, no sum shall in any year be carried by the Undertakers to any reserve fund.

Appointment of a receiver.

21. The mortgagees of the Undertakers under this Order 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-tenth part of the total amount for the time being owing by the Undertakers on mortgage under the authority of this Order.

Application of money.

22. All moneys raised under this Order shall be applied to the purposes of the undertaking authorised by the Act of 1870 and this Order to which capital is properly applicable.

Fixing maximum price of gas, with sliding scale as to dividend.

23. The standard price to be charged by the Undertakers for gas supplied by them shall be four shillings and sevenpence per one thousand cubic feet, and so in proportion for any less quantity supplied, subject to a discount at the rate of fivepence per one thousand cubic feet upon any payment for gas so supplied made within one month after the termination of the quarter in which such supply was furnished (notice to the consumer of the amount due having been given at least fourteen days before the expiration of such month): Provided that the Undertakers may increase or diminish such standard price, subject to a reduction or increase in the standard rates of dividend, to be calculated as follows:

For every penny or part of a penny charged in excess or in diminution of such standard price in any year, the standard rates of dividend shall for such year be reduced or increased by five shillings in the one hundred pounds per annum:

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Provided always, that the standard rate of dividend payable by the Undertakers in respect of any preference shares or preference stock at any time created and issued by the Undertakers shall not be increased or diminished so long as any such preference continues.

Repeal of s. 35 of Act of 1870 as to disqualification of directors.

24. Section thirty-five of the Act of 1870 is hereby repealed, and from and after the passing of the Act confirming this Order no person shall be disqualified from holding office as a director of the Company by reason of his being or afterwards becoming a member of the local board of health of the borough of Brecon or of his not residing or ceasing to reside within seven miles of that borough.

Costs of Order.

25. All the costs, charges, and expenses of and incidental to the applying for, preparing, obtaining, and confirming this Order, and otherwise in relation thereto, shall be paid by the Undertakers.

High Wycombe.

HIGH WYCOMBE GAS.

Order empowering the High Wycombe Gaslight and Coke Company, Limited, to maintain and continue Gasworks, and to make and supply Gas, in the borough and parish of High Wycombe and parish of West Wycombe, in the county of Buckingham.

Short title.

1. This Order may be cited as "The High Wycombe Gas Order, 1882."

Incorporation of Acts.

2. The provisions of the Lands Clauses Acts (except 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), of the Gasworks Clauses Act, 1847 (except sections thirty to thirty-four, both inclusive), and of the Gasworks Clauses Act, 1871, are hereby incorporated with this Order, except where the same are expressly varied by this Order, and the said provisions of the said Gasworks Clauses Acts shall apply as well to the mains, pipes, and works of the Undertakers laid down or constructed before the passing of the Act confirming this Order, and situate within the limits of supply as defined by this Order, as to any mains, pipes, or works which may be laid down or constructed under the authority of this Order.

Interpretation.

3. The several words, terms, and expressions to which by the Acts in whole or in part incorporated with this Order, and by the Gas and Water Works Facilities Act, 1870, meanings are assigned, have in this Order the same respective meanings.

Limits of Order.

4. The limits within which the provisions of this Order shall be in force and have effect (in this Order referred to as "the limits of supply") shall be the borough and parish of High Wycombe (otherwise Chepping Wycombe) and the parish of West Wycombe, in the county of Buckingham.

Undertakers.

High Wycombe. Undertakers.

5. The High Wycombe Gas Light and Coke Company, Limited, shall be the Undertakers for the purposes of this Order, and are in this Order referred to as "the Undertakers."

Capital.

Capital.

6. The share capital of the Undertakers shall consist of the original share capital amounting to ten thousand three hundred and sixty pounds, and of additional share capital to be issued, subject to the provisions of this Order, not exceeding fourteen thousand six hundred and forty pounds, and the original and additional share capital of the Undertakers shall not exceed twenty-five thousand pounds, unless the Undertakers are hereafter authorised to raise further additional share capital by Provisional Order under the Gas and Water Works Facilities Act, 1870, or by Act of Parliament.

New shares to be offered by auction or tender.

7. The Undertakers shall, when any shares forming part of the said additional capital are to be issued, and before offering the same to the holder of any other shares or stock of the Undertakers, offer the same for sale by public auction or tender in such manner, and at such times, and subject to such conditions of sale, as the Undertakers may from time to time by special resolution determine: Provided that at any such sale no single lot shall comprise more than one hundred pounds nominal value of shares, and that the reserved price put upon such shares shall not be less than the nominal amount thereof, and notice of the amount of such reserved price shall be sent by the Undertakers 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 of the Undertakers.

Purchase money of shares sold by auction to be paid within *three months.*

8. It shall be one of the conditions of any sale of shares under this Order that the whole nominal amount of each share, together with any premium given by any purchaser at such sale in respect thereof, shall be paid to the Undertakers within three months after such sale.

As *to notice to* be given as to sale, &c. of shares.

9. The intention to sell any shares by auction or tender, under the provisions of this Order, shall be communicated by the Undertakers in writing to the Clerk of every Local Authority having jurisdiction within the limits of supply, 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 by the Undertakers once in each of two consecutive weeks in one or more newspapers circulating within the limits of supply.

Shares not sold by auction or by tender to be offered to shareholders.

10. When any shares have been offered for sale by auction or by tender under the provisions of this Order, 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 the ordinary shares or ordinary stock of the Undertakers, in such manner as may be prescribed by a special resolution passed by the Undertakers: Provided always, that any share so offered, and

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not accepted within the time prescribed by such resolution, shall again be offered for sale by public auction or tender, in the manner and subject to the provisions of this Order with respect to the sale of shares forming part of the said additional capital.

Application of premium arising on issue of shares.

11. Any sum of money which may arise from the issue of any shares under the provisions of this Order by way of premium, after deducting therefrom the expenses of and incident to such issue, shall not be considered as profits of the Undertakers, but shall be expended in extending or improving the works of the Undertakers, or in paying off money borrowed, or owing on mortgage by the Undertakers, and shall not be considered as part of the capital of the Undertakers entitled to dividend.

Limits of dividend on capital.

12. Except as by this Order expressly provided, the Undertakers shall not in any year make out of their profits any larger dividends on the said original and additional capital, than the standard rates of dividend herein-after mentioned, namely, ten pounds in respect of every one hundred pounds actually paid up of such original capital, and seven pounds in respect of every one hundred pounds actually paid up of such additional capital as may be issued as ordinary capital, or six pounds in respect of every one hundred pounds actually paid up of such additional capital as may be issued as preference capital; and such dividends or such dividends as reduced or increased in accordance with the provisions of this Order, are in this Order referred to as "the prescribed rates."

Dividends on different classes of shares to be paid proportionately.

13. In case in any year the revenues of the Undertakers applicable to dividends are insufficient to pay the full amount of the prescribed rates on each class of ordinary shares in the capital of the Undertakers, a proportionate deduction shall be made in the dividend of each class.

Limit of borrowing powers.

14. The amount of all moneys borrowed by the Undertakers, and secured by mortgage of their gas undertaking authorised by this Order, shall not at any time exceed in the whole six thousand two hundred and fifty pounds, and no higher rate of interest than five pounds per centum per annum shall be paid by the Undertakers without the consent of the Board of Trade in respect of any moneys borrowed by the Undertakers after the passing of the Act confirming this Order, and secured as aforesaid.

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

15. If the clear profits of the undertaking authorised by this Order in any year amount to a larger sum than is sufficient to pay the prescribed rates, 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 Undertakers, 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 Undertakers, which fund shall form an insurance fund to meet any extraordinary claim, demand, or charge which may at any time arise against or fall upon the Undertakers from accident, strike, or other circumstance 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 happens: Provided that when and so often as the said fund reaches 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 prescribed rates.

16. If the clear profits of the undertaking authorised by this Order in any year amount to a larger sum than is sufficient to pay the prescribed rates, 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 rates of dividend and application thereof.

17. Where in any year the amount of the standard rates of dividend is by reason of a diminution of the standard price charged by the Undertakers in such year increased, then out of the amount of the divisible profits of the Undertakers applicable to the payment of such increase, the Undertakers may in such year set apart such sum as they think fit, and all sums (if any) so set apart by the Undertakers, and any reserve or other fund of the Undertakers, existing at the passing of the Act confirming this Order, 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 Undertakers are insufficient to enable the Undertakers in such year to pay the prescribed rates, and, save as in this Order otherwise provided, no sum shall in any year be carried by the Undertakers to any reserve fund.

Purchase of Lands.

Power to purchase additional land.

18. The Undertakers may from time to time purchase by agreement, and, subject to the provisions of section five of the Gasworks Clauses Act, 1871, hold for any of the purposes of this Order such lands as they may require, provided that they shall not at any time hold for such purposes more than five acres in addition to the lands described in the Schedule to this Order annexed.

Maintenance and continuance of Gasworks; manufacture and sale of Gas, Coke, and residual products.

Undertakers may maintain and continue gasworks on lands described in Schedule, and may make and sell gas, &c.

19. The Undertakers on the lands shown on the map deposited for the purposes of this Order and described in the Schedule to this Order annexed, while they are possessed of the same, may maintain and continue, and from time to time alter and enlarge retorts, gasholders, receivers, purifiers, meters, apparatus and works for the manufacture and storing of gas and of coke and other residual products obtained in the manufacture of gas, and matters producible therefrom, and they may, subject to the provisions of this Order, make gas and supply and sell the same within the limits of supply, and may manufacture coal-tar, coke, pitch, asphaltum, and ammoniacal liquor, oil, and all other residual products obtained in the manufacture of gas, and matters

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producible therefrom, and may sell and dispose of the same at the works and elsewhere.

Differences with railway and other companies.

20. If any difference arise between the Undertakers and any railway, canal, or other company, whose lands or works the Undertakers have power to cross, under the authority of this Order, for the purposes of meeting the demands for gas within the limits of supply, as to the mode of laying down, repairing, altering, or enlarging their pipes, or the facilities to be afforded for the same, the same shall be settled by an engineer to be appointed by the Board of Trade at the request of either party.

Power to make gas-meters, &c.

21. The Undertakers may manufacture, purchase, or hire, and supply gas meters, fittings, gas-stoves, and cooking and other apparatus, and may also manufacture, purchase, let or deal in, and contract for doing work in connexion with fittings, tubes, meters, pipes, apparatus stoves, ranges, and apparatus for heating, and also engines and machines for the production of motive power for domestic, agricultural, manufacturing, and other purposes by means of gas, and all articles and things in any way connected with gasworks or with the supply of gas, and may take charges and remunerations in respect thereof.

Power to take licenses for patents.

22. The Undertakers may, subject to the provisions of this Order (but only for the purposes of their undertaking within the limits of supply, and not so as to acquire any exclusive right therein), contract for, take, and use any leave, license, or authority to work, use, exercise, and put in practice any invention under letters patent heretofore made or hereafter to be made granting any right or privilege of working, using, or vending any invention in relation to the manufacture, production, and distribution of gas, or the conversion, manufacture, or utilization of any products obtainable in or arising from such manufacture or production, or from the materials used therein.

Quality of Gas.

Quality of gas.

23. The quality of gas supplied by the Undertakers shall, with respect to its illuminating power, be such as to produce a light equal in intensity to the light produced by fourteen sperm candles, and shall in all respects be in accordance with the provisions of the Gasworks Clauses Act, 1871.

Price of Gas.

Fixing maximum price of gas, with sliding scale as to dividend.

24. The standard price to be charged by the Undertakers for gas supplied by them shall be four shillings and ninepence per one thousand cubic feet, and so in proportion for any less quantity supplied; Provided that the Undertakers may increase or diminish such standard price, subject to a reduction or increase in the standard rates of dividend, to be calculated as follows:

For every penny or part of a penny charged in excess or in diminution of such standard price in any one year, the standard rates of dividend shall for such year be reduced or increased by five shillings in the one hundred pounds per annum.

Provided always that the standard rate of dividend payable by the Undertakers in respect of any preference shares or preference stock at any time created and issued by the Undertakers shall not be increased or diminished so long as any such preference continues.

Pressure of Gas.

Pressure of gas.

25. All gas supplied by the Undertakers to any consumer of gas shall be supplied at such pressure as to balance from midnight to sunset a column of water not less than six-tenths of an inch in height, and to balance from sunset to midnight a column of water 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.

Testing of Gas.

Testing of gas.

26. The Undertakers shall, within six months after the passing of the Act confirming this Order, cause to be provided at their works a testing place, with apparatus therein, according to the provisions of the Gasworks Clauses Act, 1871; and the burner to be used for testing gas shall be a Sugg's London Argand, No. 1, with a six-inch by one and three quarter-inch glass chimney, and if at any time the gas flame tails over the top of the glass, a six-inch by two-inch chimney shall be used, provided that any other description of burner may be used, which shall from time to time be approved for the purpose by the Board of Trade; and any gas examiner appointed under the Gasworks Clauses Act, 1871, for the purposes of this Order, may, from time to time, subject to the terms of his appointment, at such testing place or elsewhere, as and when he thinks fit, test the pressure at which the gas is supplied, and for that purpose may open any street, road, passage, or place vested in or under the control of any local or road authority.

Miscellaneous.

No penalty in case of unavoidable cause.

27. No penalty shall be incurred by the Undertakers for insufficiency of pressure, defect of illuminating power, or for excess of impurity in the gas supplied by them in any case in respect of which it is proved that such insufficiency, defect, or excess was caused by an unavoidable cause or accident.

Undertakers to pay interest on deposit.

28. Where any money is deposited by any person by way of security with the Undertakers 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 Undertakers 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.

8 Vict. c. 16. s. 140. incorporated.

29. Section one hundred and forty of the Companies Clauses Consolidation Act, 1845, shall be and is hereby incorporated with this Order: Provided that for the purpose of such incorporation, the expression "the Company" in the said section shall be construed to mean the "Undertakers."

Saving of existing contracts.

30. Nothing in this Order contained shall alter, vary, or affect any contract or agreement duly made, or any liability incurred, before the passing of the Act confirming this Order with respect to the gasworks of or the supply of gas by the Undertakers.

Costs of Order.

31. All the costs, charges, and expenses of and incidental to the applying for, preparing, obtaining, and confirming this Order, and otherwise in relation thereto, shall be paid by the Undertakers.

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High Wycombe.

SCHEDULE.

GAS LANDS.

Land belonging or reputed to belong to the Undertakers, situate in the borough and parish of High Wycombe, otherwise Chepping Wycombe, in the county of Buckingham, containing three roods eleven perches, or thereabouts, and bounded on the north by the public road or street known as Newland Street or Water Lane, on the south by land belonging or reputed to belong to the Right Honourable Charles Robert Lord Carrington, and in the occupation of William Thomas Fenner and others; on the east by land belonging or reputed to belong to the said Lord Carrington, and in the occupation of Edwin Priest and others; and on the west by premises belonging or reputed to belong to Eton College, and in the occupation of William Bateman and John Priest.

KETTERING GAS.

Kettering. *Order empowering the Kettering Gas Company (Limited) to maintain and continue Gasworks, and to make and supply Gas in the parish of Kettering, in the county of Northampton.*

Short title. 1. This Order may be cited as "The Kettering Gas Order, 1882."

Incorporation of Acts. 2. The provisions of the Lands Clauses Acts, (except 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,) of the Gasworks Clauses Act, 1847, (except sections thirty to thirty-four, both inclusive,) and of the Gasworks Clauses Act, 1871, are hereby incorporated with this Order, except where the same are expressly varied by this Order, and the said provisions of the said Gasworks Clauses Acts shall apply as well to the mains, pipes, and works of the Undertakers laid down or constructed before the passing of the Act confirming this Order, and situate within the limits of supply as defined by this Order, as to any mains, pipes, or works which may be laid down or constructed under the authority of this Order.

Interpretation. 3. The several words, terms, and expressions to which by the Acts in whole or in part incorporated with this Order, and by the Gas and Water Works Facilities Act, 1870, meanings are assigned, have in this Order the same respective meanings.

Limits of Order. 4. The limits within which the provisions of this Order shall be in force and have effect (in this Order referred to as "the limits of supply") shall be the parish of Kettering, in the county of Northampton.

Undertakers.

Undertakers. 5. The Kettering Gas Company, Limited, shall be the Undertakers for the purposes of this Order, and are in this Order referred to as "the Undertakers."

Capital.

Capital.

6. The share capital of the Undertakers shall consist of the original share capital amounting to twenty thousand pounds, and of additional share capital to be issued, subject to the provisions of this Order, not exceeding ten thousand pounds, and the original and additional share capital of the Undertakers shall not exceed thirty thousand pounds, unless the Undertakers are hereafter authorised to raise further additional share capital by Provisional Order under the Gas and Water Works Facilities Act, 1870, or by Act of Parliament.

New shares to be offered by auction or tender.

7. The Undertakers shall, when any shares forming part of the said additional capital are to be issued, and before offering the same to the holder of any other shares or stock of the Undertakers, offer the same for sale by public auction or tender in such manner, and at such times and subject to such conditions of sale, as the Undertakers may from time to time by special resolution determine: Provided that at any such sale no single lot shall comprise more than one hundred pounds nominal value of shares, and that the reserved price put upon such shares shall not be less than the nominal amount thereof, and notice of the amount of such reserved price shall be sent by the Undertakers 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 of the Undertakers.

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

8. It shall be one of the conditions of any sale of shares under this Order that the whole nominal amount of each share, together with any premium given by any purchaser at such sale in respect thereof, shall be paid to the Undertakers within three months after such sale.

As to notice to be given as to sale, &c. of shares.

9. The intention to sell any shares by auction or tender, under the provisions of this Order, shall be communicated by the Undertakers in writing to the Clerk of the Local Authority of the district in which the principal office of the Undertakers is situate, 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 by the Undertakers once in each of two consecutive weeks in one or more newspapers circulating within the limits of supply.

Shares not sold by auction or by tender to be offered to shareholders.

10. When any shares have been offered for sale by auction or by tender under the provisions of this Order, 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 the ordinary shares or ordinary stock of the Undertakers, in such manner as may be prescribed by a special resolution passed by the Undertakers: Provided always, that any share so offered, and not accepted within the time prescribed by such resolution, shall again be offered for sale by public auction or by tender, in the manner and subject to the provisions of this Order with respect to the sale of shares forming part of the said additional capital.

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Kettering.

Applications of premium arising on issue of shares.

11. Any sum of money which may arise from the issue of any shares under the provisions of this Order by way of premium, after deducting therefrom the expenses of and incident to such issue, shall not be considered as profits of the Undertakers, but shall be expended in extending or improving the works of the Undertakers, or in paying off money borrowed, or owing on mortgage by the Undertakers, and shall not be considered as part of the capital of the Undertakers entitled to dividend.

Limits of dividend on capital.

12. Except as by this Order expressly provided, the Undertakers shall not in any year make out of their profits any larger dividends on the said original and additional capital than the standard rates of dividend herein-after mentioned, namely, ten pounds in respect of every one hundred pounds actually paid up of the said original capital, and seven pounds in respect of every one hundred pounds actually paid up of the said additional capital as may be issued as ordinary capital, or six pounds in respect of every one hundred pounds actually paid up of the said additional capital as may be issued as preference capital; and such dividends or such dividends as reduced or increased in accordance with the provisions of this Order, are in this Order referred to as "the prescribed rates."

Dividends on different classes of shares to be paid proportionately

13. In case in any year the revenues of the Undertakers applicable to dividends are insufficient to pay the full amount of the prescribed rates on each class of ordinary shares in the capital of the Undertakers, a proportionate deduction shall be made in the dividend of each class.

Limit of borrowing powers.

14. The amount of all moneys borrowed by the Undertakers, and secured by mortgage of their gas undertaking authorised by this Order, shall not at any time exceed in the whole seven thousand five hundred pounds, and no higher rate of interest than five pounds per centum per annum shall be paid by the Undertakers without the consent of the Board of Trade in respect of any moneys borrowed by the Undertakers after the passing of the Act confirming this Order, and secured as aforesaid.

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

15. If the clear profits of the undertaking authorised by this Order in any year amount to a larger sum than is sufficient to pay the prescribed rates, 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 Undertakers, 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 Undertakers, which fund shall form an insurance fund to meet any extraordinary claim, demand, or charge which may at any time arise against, or fall upon the Undertakers from accident, strike, or other circumstance 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 happens: Provided that when and so often as the said fund reaches 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 prescribed rates.

16. If the clear profits of the undertaking authorised by this Order in any year amount to a larger sum than is sufficient to pay the prescribed rates, 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 rates of dividend and application thereof.

17. Where in any year the amount of the standard rates of dividend is by reason of a diminution of the standard price charged by the Undertakers in such year increased, then out of the amount of the divisible profits of the Undertakers applicable to the payment of such increase, the Undertakers may in such year set apart such sum as they think fit, and all sums (if any) so set apart by the Undertakers, and any reserve or other fund of the Undertakers, existing at the passing of the Act confirming this Order, 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 Undertakers are insufficient to enable the Undertakers in such year to pay the prescribed rates, and, save as in this Order otherwise provided, no sum shall in any year be carried by the Undertakers to any reserve fund.

Purchase of Lands.

Power to purchase additional land.

18. The Undertakers may, from time to time purchase by agreement, and, subject to the provisions of section five of the Gasworks Clauses Act, 1871, hold for any of the purposes of this Order such lands as they may require, provided that they shall not at any time hold for such purposes more than three acres in addition to the lands described in the Schedule to this Order annexed.

Maintenance and continuance of Gasworks; manufacture and sale of Gas, Coke and residual products.

Undertakers may maintain and continue gasworks on lands described in Schedule, and may make and sell gas, &c.

19. The Undertakers on the lands shown on the map deposited for the purposes of this Order and described in the Schedule to this Order annexed, while they are possessed of the same, may maintain and continue, and from time to time alter and enlarge retorts, gasholders, receivers, purifiers, meters, apparatus, and works for the manufacture and storing of gas and of coke and other residual products obtained in the manufacture of gas, and matters producible therefrom, and they may, subject to the provisions of this Order, make gas and supply and sell the same within the limits of supply, and may manufacture coal-tar, coke, pitch, asphaltum, and ammoniacal liquor, oil, and all other residual products obtained in the manufacture of gas, and matters producible therefrom, and may sell and dispose of the same at the works and elsewhere.

Differences with railway and other companies.

20. If any difference arise between the Undertakers and any railway, canal or other company, whose lands or works the Undertakers have power to cross, under the authority of this Order, for the purposes of meeting the demands for

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Kettering.

gas within the limits of supply, as to the mode of laying down, repairing, altering, or enlarging their pipes, or the facilities to be afforded for the same, the same shall be settled by an engineer to be appointed by the Board of Trade at the request of either party.

Quality of Gas.

Quality of gas.

21. The quality of gas supplied by the Undertakers shall, with respect to its illuminating power, be such as to produce a light equal in intensity to the light produced by fourteen sperm candles, and shall in all respects be in accordance with the provisions of the Gasworks Clauses Act, 1871.

Price of Gas.

Fixing standard price of gas, with sliding scale as to dividend.

22. The standard price to be charged by the Undertakers for gas supplied by them shall be four shillings per one thousand cubic feet, and so in proportion for any less quantity supplied: Provided that the Undertakers may increase or diminish such standard price, subject to a reduction or increase in the standard rates of dividend, to be calculated as follows:—

For every penny or part of a penny charged in excess or in diminution of such standard price in any one year, the standard rates of dividend shall for such year be reduced or increased by five shillings in the one hundred pounds per annum.

Provided always that the standard rate of dividend payable by the Undertakers in respect of any preference shares or preference stock at any time created and issued by the Undertakers shall not be increased or diminished so long as any such preference continues.

Pressure of Gas.

Pressure of gas.

23. All gas supplied by the Undertakers to any consumer of gas shall be supplied at such pressure as to balance from midnight to sunset a column of water not less than six-tenths of an inch in height, and to balance from sunset to midnight a column of water 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.

Testing of Gas.

Testing of gas.

24. The Undertakers shall, within six months after the passing of the Act confirming this Order, cause to be provided at their works a testing place, with apparatus therein, according to the provisions of the Gasworks Clauses Act, 1871; and the burner to be used for testing gas shall be a Sugg's London Argand, No. 1, with a six-inch by one and three-quarter-inch glass chimney, and if at any time the gas flame tails over the top of the glass, a six-inch by two-inch chimney shall be used, and any gas examiner appointed under the Gasworks Clauses Act, 1871, for the purposes of this Order, may, from time to time, subject to the terms of his appointment, at such testing place or elsewhere, as and when he thinks fit, test the pressure at which the gas is supplied, and for that purpose may open any street, road, passage, or place vested in or under the control of any local or road authority.

Kettering.

No penalty in case of unavoidable cause.

25. No penalty shall be incurred by the Undertakers for insufficiency of pressure, defect of illuminating power, or for excess of impurity in the gas supplied by them in any case in respect of which it is proved that such insufficiency, defect, or excess was caused by an unavoidable cause or accident.

Undertakers to pay interest on deposit.

26. Where any money is deposited by any person by way of security with the Undertakers 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 Undertakers 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.

8 Vict. c. 16, s. 140, incorporated.

27. Section one hundred and forty of the Companies' Clauses Consolidation Act, 1845, shall be and is hereby incorporated with this Order: Provided that for the purpose of such incorporation, the expression "the Company" in the said section shall be construed to mean "the Undertakers."

Saving of existing contracts.

28. Nothing in this Order contained shall alter, vary, or affect any contract or agreement duly made, or any liability incurred, before the passing of the Act confirming this Order with respect to the gasworks of or the supply of gas by the Undertakers.

Costs of Order.

29. All the costs, charges, and expenses of and incidental to the applying for, preparing, obtaining, and confirming this Order, and otherwise in relation thereto, shall be paid by the Undertakers.

SCHEDULE.

Gas Lands.

A piece of land on the north side of Gas Street, in the town and Parish of Kettering, in the county of Northampton, containing three acres or thereabouts, and being bounded on the east by an occupation road leading from and out of Gas street to the lands belonging or reputed to belong to John Turner Stockburn, on the north by a meadow belonging or reputed to belong to John Turner Stockburn, on the west by a stream or brook, known as West Brook, and on the south partly by Gas Street aforesaid, and partly by cottages belonging or reputed to belong to Felix Bollard and Francis Shrives.

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Portsea.

PORTSEA GAS.

Order empowering the Portsea Island Gaslight Company to extend their limits of supply to the parishes of Porchester, Wymering, Widley, and Farlington, in the county of Southampton, to construct and maintain Additional Works at Cosham, in the parish of Widley aforesaid, and to increase their Capital.

Short title.

1. This Order may be cited as "The Portsea Gas Order, 1882."

Interpretation.

2. In this Order—

The expression "the Act of 1821" shall mean the Act passed in the session of Parliament held in the first and second years of His Majesty King George the Fourth, intituled "An Act for incorporating the Town of Portsea Gaslight Company;" "the Act of 1852" shall mean the Portsea Island Gas Company Act, 1852; "the Act of 1861" shall mean the Portsea Island Gas Act, 1861; "the Order of 1872" shall mean the Portsea Island Gas Order, 1872:

The expression "the Corporation" shall mean the mayor, aldermen, and burgesses of the borough of Portsmouth, in the county of Southampton, acting by the council:

The expression "the borough" shall mean the said borough of Portsmouth.

Construction of Order.

3. The Act of 1821, the Act of 1852, the Act of 1861, the Order of 1872 as amended by this Order, and this Order shall be construed together, except so far as such construction would be inconsistent with or repugnant to the provisions of this Order: Provided always, that sections thirty to thirty-four (both inclusive) of the Gasworks Clauses Act, 1847, shall not continue to be incorporated with or to form part of the said Acts or Order.

Incorporation of Acts.

4. So far as the same relate to the powers conferred by this Order, the provisions of the Companies Clauses Consolidation Act, 1845, with respect to the several matters following; (that is to say,)

The distribution of the capital of the Company into shares;

The transfer or transmission of shares;

The 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 appointment and proceedings of directors;

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 the cancellation and surrender of shares), and Part II. (relating to additional capital), and Part III. (relating to debenture stock) of the Companies Clauses Act, 1863, the Companies Clauses Act, 1869, the provisions of the Lands Clauses Acts (except 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), are (except where expressly varied by this Order) incorporated with and form part of this Order.

For the purposes of such incorporation the term "special Act" in the said Acts shall be construed to mean this Order.

Limits of supply.

5. The limits within which the provisions of the Act of 1821, the Act of 1852, the Act of 1861, the Order of 1872, and this Order shall be in force and have effect (in this Order referred to as "the limits of supply") shall be the district now supplied by the Undertakers, viz., the island of Portsea, in the county of Southampton, as defined by the fourth section of the Act of 1861, and the parishes of Porchester, Wymering, Widley, and Farlington, in the same county, but the Undertakers shall not supply gas in any of the said parishes until the first day of October one thousand eight hundred and eighty-two.

Undertakers.

6. The Portsea Island Gaslight Company, incorporated by the Act of 1821, shall be the Undertakers for the purposes of this Order, and are in this Order referred to as "the Undertakers," and shall have and may exercise, subject to the provisions of this Order, throughout the limits of supply, all and the like powers, privileges, and authorities for the supply of gas, and be subject to all and the like duties, liabilities, and obligations in respect thereof, as they now have and are subject to within the limits defined by section four of the Act of 1861.

Additional Capital.

Additional capital.

7. In addition to the capital already authorised to be raised by the Undertakers they may from time to time—

(1.) Raise any further sums not exceeding in the whole one hundred thousand pounds by the issue of new ordinary shares or stock, but the Undertakers shall not issue any share under the authority of this Order of less nominal value than ten pounds, nor shall any such share or stock issued under the authority of this Order vest in the person or corporation accepting the same unless and until the full nominal amount of such share or stock, together with any premium obtained upon the sale thereof (as herein-after provided) has been paid in respect thereof: Provided that it shall not be lawful for the Undertakers to create and issue under the powers of this Order any greater nominal amount of capital than will be sufficient to produce, including any premiums which may be obtained on the sale thereof, the sum of one hundred thousand pounds; and

(2.) Borrow on mortgage from time to time in respect of the additional capital of one hundred thousand pounds by this Order authorised to be raised by ordinary shares or stock any sums not exceeding in the whole twenty-five thousand pounds, and the Undertakers may, as each sum of twenty-five thousand pounds of such additional capital has been fully paid up, borrow on mortgage in respect of each such sum of twenty-five thousand pounds any sum or sums not exceeding in the whole six thousand two hundred and fifty pounds; but in no case shall any part of the said respective sums of six thousand two hundred and fifty pounds be borrowed until so much of the said additional capital in respect of which such borrowing powers are sought to be exercised has been fully

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paid up, and the Undertakers 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 so much of the said additional capital in respect of which such borrowing powers are sought to be exercised has been fully paid up; and upon production to such justice of the books of the Undertakers, and of such other evidence as he may think sufficient, he shall grant a certificate that the proof aforesaid has been given, which shall be sufficient evidence thereof.

As to conversion of borrowed money into capital.

8. Except as herein-after provided the Undertakers shall not have power to raise the money by this Order authorised to be borrowed on mortgage or any part thereof by the creation of shares or stock instead of borrowing, or to convert into capital the amount borrowed under the provisions of this Order, 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.

Votes of proprietors.

9. The proprietors of any shares or stock forming part of the additional capital raised under the authority of this Order shall be entitled to such number of votes in respect thereof as the nominal amount represented by such shares or stock would have entitled them to if the same had been original shares or stock of the Undertakers; and the proprietors of such new shares or stock shall, except as in this Order specially provided, be entitled to the same dividends, and the same rights and privileges in all respects, and be subject to the same obligations and liabilities, as the proprietors of the original shares or stock of the Undertakers.

New capital to be offered by auction or tender.

10. The Undertakers shall, when any shares or stock created under the powers of this Order are to be issued, and before offering the same to the holder of any other shares or stock of the Undertakers, and whether the ordinary shares or ordinary stock of the Undertakers are or 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 Undertakers may from time to time by special resolution 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 Undertakers 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 of the Undertakers.

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

11. It shall be one of the conditions of any sale of shares or stock under this Order that the whole nominal amount of any such share or stock, together with any premium given by any purchaser at such sale in respect thereof, shall be paid to the Undertakers at such time or times after such sale as the Undertakers shall determine, but not exceeding three months.

As to notice to be given as to sale, &c. of capital.

12. The intention to sell any shares or stock by auction or by tender under the provisions of this Order shall be communicated by the Undertakers in

writing to the clerk of every local authority having jurisdiction within the limits of supply, 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 by the Undertakers once in each of two consecutive weeks in one or more newspapers circulating within the limits of supply.

Capital not sold by auction or by tender to be offered to shareholders.

13. When any shares or stock have been offered for sale by auction or by tender under the provisions of this Order 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 the ordinary shares or ordinary stock of the Undertakers in manner provided by the Companies Clauses Act, 1863: 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 Order with respect to the sale of shares or stock created under the powers of this Order.

Application of premium arising on issue of capital.

14. Any sum of money which may arise from the issue of any shares or stock under the provisions of this Order by way of premium, after deducting therefrom the expenses of and incident to such issue, shall not be considered as profits of the Undertakers, but shall be expended in extending or improving the works of the Undertakers, or in paying off money borrowed or owing on mortgage by the Undertakers, and shall not be considered as part of the capital of the Undertakers entitled to dividend.

Power to create debenture stock.

15. Whereas the Undertakers were empowered by the Order of 1872 to create and issue debenture stock, and they have not before the passing of the Act confirming this Order created or issued any debenture stock, and it is expedient to make provision with respect to the creation and issue by the Undertakers of debenture stock: Therefore the Undertakers 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 Undertakers under the Order of 1872 or this Order or any subsequent Provisional Order or Act of Parliament, shall, subject to the provisions of such subsequent Order or Act, rank pari passu (without respect to the dates of the securities or of the Acts of Parliament or Provisional Orders or resolutions by which the debenture stock and mortgages were authorised), and shall have priority over all principal moneys secured by such mortgages.

Priority of existing mortgages.

16. All mortgages and debenture stock granted and issued by the Undertakers under the authority of the Act of 1821, the Act of 1852, the Act of 1861, and the Order of 1872 shall have priority over all mortgages and debenture stock granted and issued under the authority of this Order.

Limits of dividends on capital.

17. Section eight of the Order of 1872, regulating the dividends on the ordinary capital of the Undertakers authorised by that Order, shall be repealed, and, except as is by this Order expressly provided, the Undertakers shall not in any year declare out of their profits any larger dividend on the ordinary capital authorised by the Act of 1821, the Act of 1852, the Act of 1861, the Order of 1872, and this Order than the standard rates of dividend herein-after mentioned, namely, on the capital authorised by the Act of 1821, the Act of 1852, the

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Act of 1861, amounting to ninety-one thousand eight hundred pounds, ten pounds, on the capital authorised by the Order of 1872, amounting to one hundred thousand pounds, nine pounds, and on the capital authorised by this Order, amounting to one hundred thousand pounds, seven pounds, in respect of every one hundred pounds actually paid up of such capital. And the dividends authorised by this section, and such dividends reduced or increased in accordance with the provisions of this Order, are in this Order referred to as the "prescribed rates."

Dividends on different classes of shares to be paid proportionately.

18. In case in any half year the net revenues of the Undertakers applicable to dividends are insufficient to pay the full amount of the prescribed rates on each class of ordinary shares or stock in the capital, and additional capital of the Undertakers, a proportionate deduction shall be made in the dividend of each class.

Limit of interest on borrowed moneys.

19. The Undertakers shall not, without the consent of the Board of Trade, pay interest at a higher rate than five pounds per centum per annum in respect of any moneys borrowed on mortgage or raised by the creation and issue of debenture stock under the authority of this Order.

Borrowed money not to be converted into capital.

20. Notwithstanding anything contained in the Companies Clauses Act, 1845, the Undertakers shall not have power to raise any money, which they are authorised to borrow on mortgage or debenture stock, by the creation of shares or stock instead of by borrowing, or to convert into capital any money so borrowed.

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

21. If the clear profits of the undertaking of the Undertakers in any year amount to a larger sum than is sufficient to pay the prescribed rates, 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 Undertakers, 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 Undertakers, 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 Undertakers from accident, 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 happens: Provided that when and so often as the said fund reaches 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 prescribed rates.

22. If the clear profits of the undertaking of the Undertakers in any year amount to a larger sum than is sufficient to pay the prescribed rates, 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 rates of dividend, and application thereof.

23. Where in any year the amount of the standard rates of dividend is, by reason of a diminution of the standard price charged by the Undertakers, in such year increased, then out of the amount of the divisible profits of the Undertakers applicable to the payment of such increase, the Undertakers may, in such year, set apart such sum as they think fit, and all sums (if any), so set apart by the Undertakers, and any reserve or other fund of the Undertakers existing at the passing of the Act confirming this Order, may be invested in Government or other securities, and the dividend 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 Undertakers are insufficient to enable the Undertakers in such year to pay the prescribed rates, and, save as in this Order otherwise provided, no sum shall in any year be carried by the Undertakers to any reserve fund.

Appointment of a receiver.

24. The mortgagees of the Undertakers under this Order 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 tenth part of the total amount for the time being owing by the Undertakers on mortgage under the authority of this Order.

Application of money.

25. All moneys raised under this Order shall be applied to the purposes of the undertaking authorised by the Act of 1821, the Act of 1852, and the Act of 1861, the Order of 1872, and this Order.

Lands.

Power to purchase lands.

26. The Undertakers may, by agreement, purchase or take on lease and use such of the lands shown on the map deposited for the purposes of this Order (in this Order referred to as the "deposited map"), and described in the schedule to this Order annexed under the letter C., as may be required for the purposes of the additional works authorised by this Order.

Construction of Gasworks, Manufacture and Sale of Gas, Coke, and Residual Products.

Undertakers may maintain and continue gasworks on lands described in schedule, and may make and sell gas, &c.

27. In addition to the lands upon which the Undertakers are already authorised to construct works for the manufacture and storing of gas, and which are described in the schedule to this Order annexed under the letters A. and B., the Undertakers on the lands shown on the deposited map, and described in the said schedule under the letter C., may, when they have acquired the same, construct and maintain, and from time to time alter and enlarge, retorts, gasholders, receivers, purifiers, meters, apparatus, and works for the manufacture and storage of gas, and they may, subject to the provisions of this Order, make gas, and supply and sell the same within the limits of supply, and may, on the said land, manufacture, sell, supply, and deal in coal-tar, peat, coke, pitch, lime, asphaltum, and ammoniacal liquor, oil, and other residual products obtained in

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Portsea.

the manufacture of gas, and matters producible therefrom, and may sell and dispose of the same at the said works and elsewhere.

Sale of gas in bulk.

28. The Undertakers may supply gas in bulk for resale and distribution to any local authority, gas company, or person authorised to supply gas in any adjoining parish or district beyond the limits of supply: Provided always, that nothing herein contained shall authorise the Undertakers to lay down or place any pipes or to break up any road or street or execute any work within any district beyond the limits of supply without the consent of the local and road authorities of such district.

Differences with railway and other companies.

29. If any difference arise between the Undertakers and any railway, canal or other Company whose lands or works the Undertakers have power to cross, under the authority of this Order, for the purposes of meeting the demands for gas within the limits of supply, as to the mode of laying down, repairing, altering, or enlarging their pipes, or the facilities to be afforded for the same, the same shall be settled by an engineer to be appointed by the Board of Trade at the request of either party.

Quality of gas.

30. The quality of gas supplied by the Undertakers shall with respect to its illuminating power be such as to produce a light equal in intensity to the light produced by fourteen sperm candles, and shall in all respects be in accordance with the provisions of the Gas Works Clauses Act, 1871, and with respect to its purity it shall be wholly free from sulphuretted hydrogen, and shall not contain more than four grains of ammonia nor more than thirty-two grains of sulphur in one hundred cubic feet.

Price of Gas.

Fixing maximum price of gas with sliding scale as to dividend.

31. The standard price to be charged by the Undertakers for gas supplied by them shall be three shillings and fourpence per one thousand cubic feet for gas supplied in the island of Portsea, in the county of Southampton, and four shillings and sixpence per one thousand cubic feet for gas supplied in the adjoining parishes of Porchester, Wymering, Widley, and Farlington, in the same county, and so in proportion for any less quantity supplied, provided that the Undertakers may increase or diminish such standard prices subject to a reduction or increase in the standard rates of dividend to be calculated as follows:

For every penny or part of a penny charged in excess or in diminution of the said standard prices of three shillings and fourpence and four shillings and sixpence respectively in any one year, the standard rates of dividend shall for such year be reduced or increased by five shillings in the one hundred pounds per annum:

Provided always, that the standard rates of dividend payable by the Undertakers in respect of the preference shares at any time created and issued by the Undertakers shall not be increased or diminished so long as any such preference continues.

Pressure of Gas.

Pressure.

32. All gas supplied by the Undertakers to any consumer of gas shall be supplied at such pressure as will balance a column of water from midnight to sunset of six tenths of an inch in height, and from sunset to midnight of eight tenths of an inch in height, and such pressure may at any time be tested at

the end of the service pipe below the burner to any public lamp within a radius of half a mile from the Town Hall.

Testing of Gas.

Corporation may provide a testing place.

33. The Corporation may at any time provide within one thousand yards of the works of the Undertakers a proper and sufficient testing place, with all necessary apparatus and material for testing the illuminating power and purity of the gas supplied by the Undertakers, and when the said testing place is completed it shall be the prescribed testing place in lieu of the one now used for that purpose at the offices of the Undertakers in Commercial Road, and all future testings shall be made thereat, and the said testing place shall at all times be under the sole control and management of the Corporation, who shall at all times keep and maintain the same in good repair and working order. The apparatus for testing the illuminating power of the gas supplied by the Undertakers shall be such as is prescribed by the Gas Works Clauses Act, 1871, and the manager of the Undertakers for the time being shall at all reasonable times have power to inspect the same.

Burner for testing illuminating power.

34. The burner to be used for testing the illuminating power of the gas supplied by the Undertakers shall be a Sugg's London argand burner, No. 1, with a six-inch by one-and-three-quarter-inch glass chimney, and if at any time the glass flame tails over the top of the glass a six-inch by two-inch chimney shall be used.

Apparatus and material for testing purity.

35. The apparatus and material to be used for testing for sulphuretted hydrogen, for ammonia, and for sulphur, shall be such as the London gas referees may from time to time prescribe for making similar testings for the metropolis.

Testings for illuminating power.

36. Notwithstanding anything contained in the Gas Works Clauses Act, 1871, the illuminating power on any one day shall be the average of three testings made on that day, at intervals of not less than one hour between each. Two of such testings shall be made within the hours prescribed by the Gas Works Clauses Act, 1871, and one either within such prescribed hours or at any other hour, and the average of the three shall be deemed the illuminating power for that day.

If illuminating power defective notice to be given to the Undertakers.

37. If at any of the testings aforesaid, the illuminating power is found to be below the prescribed standard, notice thereof shall forthwith be given to the Undertakers, and if within one half hour from the leaving of such notice at the works of the Undertakers at Flathouse, the Undertakers think fit to send a representative to the said testing place, another testing shall, with as little delay as possible, be made in his presence, but without his interference, and the testing so made shall be reckoned as one of the three for that day.

Testings for purity.

38. The average of all the testings for the purity of gas supplied by the Undertakers, made on any three successive days, shall be deemed to represent the purity of the gas supplied on any one of those days, provided that if on any one day the gas supplied is of less purity than that prescribed by this Order, then not more than one day preceding that on which such defect occurs shall be reckoned as one of the three days aforesaid.

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Portsea.

Governors to street lamps.

39. The Undertakers shall, at their own expense, affix to all the public lamps within the borough a street lamp governor, but all such governors shall be so arranged as to consume five cubic feet of gas per hour at the pressure prescribed by this Order, and be subject to the approval of the Corporation, who, whenever they think fit, may remove any such governor for the purpose of testing, and if they find it defective require the Undertakers forthwith to provide another in lieu thereof.

The gas examiner appointed by the Corporation may at any time test all or any of such street lamp governors, and if on any one day six of such street lamp governors shall be found on such testing not to be so arranged as to consume five cubic feet of gas per hour at the pressure prescribed by this Order, the Undertakers shall forfeit and pay to the Corporation such sum not exceeding forty shillings as any two justices not being shareholders in the undertaking shall determine.

All matters of difference to be settled by Board of Trade.

40. All matters of difference between the Corporation and the Undertakers in relation to the apparatus and material used for any of the testings may at the instance of either the Corporation or the Undertakers be referred to the Board of Trade, who shall have power to investigate the same and determine the matter in difference, and the applicant for such investigation shall pay the expense of such investigation.

Miscellaneous.

Votes of shareholders.

41. Notwithstanding anything contained in the thirty-seventh section of the Act of 1821 respecting the votes of the proprietors at general meetings, the proprietors shall have one vote for every share up to twenty when fully paid up, and one additional vote for every two shares beyond the first twenty when fully paid up.

Costs of Order.

42. All the costs, charges, and expenses of and incidental to the applying for, preparing, obtaining, and confirming this Order, and otherwise in relation thereto, shall be paid by the Undertakers.

SCHEDULE.

Gas Lands.

Land now occupied by existing Works of the Undertakers.

A.

Land situate at Flathouse, Portsmouth Harbour, in the parish of Portsea, county of Southampton, containing 3a. 1r. 17p. or thereabouts, bounded on the west by the Extension Works of the Royal Dockyard, on the north in part by Portsmouth Harbour and in part by Great Prospect Road, on the east by the Coal Depôt belonging to the Admiralty, and occupied by Messrs. Wood and Co., and on the south by the Royal Dockyard Extension Works aforesaid.

B.

Land situate at Rudmore, in the same parish, containing 3a. 1r. 2p. or thereabouts, bounded on the west by Portsmouth Harbour, on the north in part by a

rope walk belonging to or reputed to belong to and in the occupation of Caroline Byerley, and in part by a field belonging or reputed to belong to and occupied by the said Caroline Byerley, on the east in part by Church-hill Lane and in part by some stables and garden belonging to or reputed to belong to and occupied by Caroline Byerley aforesaid, and in part by a garden belonging to or reputed to belong to Joseph Holmes and occupied by John Foyle, and on the south by George's Street. A.D. 1882. *Portsea.*

C.

Lands for New Works at Cosham.

A triangular piece of land, in the parish of Widley, now occupied by the Cosham Gas Works, containing 1a. 1r. 55p. or thereabouts, being bounded on the south by the London and South-Western Railway, on the east and north-east by a road leading to farm lands in the occupation of George Monk and known as Crooked Cosham-lane, and on the west by farm lands in the occupation of Mr. Windebank and belonging to or reputed to belong to the trustees and executors of the late Clement Tudway Swanston.

REDDITCH GAS. *Redditch.*

Order empowering the Redditch Town and District Gas Company (Limited) to raise additional capital and amending the Redditch Gas Order, 1873.

Short title. 1. This Order may be cited as "The Redditch Gas Order, 1882."

Construction of Order. 2. The Redditch Gas Order, 1873, (in this Order referred to as "the Order of 1873,") and this Order shall be construed together, except so far as such construction would be inconsistent with or repugnant to the provisions of this Order; provided that from and after the passing of the Act confirming this Order sections thirty to thirty-four (both inclusive) of the Gasworks Clauses Act, 1847, shall not continue to be incorporated with or to form part of the Order of 1873.

Undertakers. 3. The Redditch Town and District Gas Company (Limited), referred to as "the Undertakers" in the Order of 1873, shall be the Undertakers for the purposes of this Order, and are in the Order referred to as "the Undertakers."

Additional share capital. 4. Notwithstanding anything contained in the Order of 1873, the share capital of the Undertakers may consist of the share capital of twenty thousand pounds, authorised by the Order of 1873, which shall be deemed to be original share capital, and of additional share capital to be issued subject to the provisions of this Order, not exceeding ten thousand pounds; and the original and additional share capital of the Undertakers shall not exceed thirty thousand pounds, unless any increase thereto be hereafter authorised by Provisional Order under the Gas and Water Works Facilities Act, 1870, or by Act of Parliament.

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Redditch.

New shares to be offered by auction or tender.

5. The Undertakers shall, when any shares forming part of the said additional capital are to be issued, and before offering the same to the holder of any other shares or stock of the Undertakers, offer the same for sale by public auction or tender, in such manner, at such times, and subject to such conditions of sale as the Undertakers may from time to time by special resolution determine: Provided that at any such sale no single lot shall comprise more than one hundred pounds nominal value of shares, and that the reserved price put upon such shares shall not be less than the nominal amount thereof, and notice of the amount of such reserved price shall be sent by the Undertakers 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 of the Undertakers.

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

6. It shall be one of the conditions of any sale of shares under this Order that the whole nominal amount of each share, together with any premium given by any purchaser at such sale in respect thereof, shall be paid to the Undertakers within three months after such sale.

As to notice to be given as to sale, &c. of shares.

7. The intention to sell any shares by auction or tender under the provisions of this Order shall be communicated by the Undertakers in writing to the clerk of every local authority having jurisdiction within the limits of supply, 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 by the Undertakers once in each of two consecutive weeks in one or more newspapers circulating within the limits of supply.

Shares not sold by auction or by tender to be offered to shareholders.

8. When any shares have been offered for sale by auction or tender under the provisions of this Order, 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 the ordinary shares or ordinary stock of the Undertakers, in such manner as may be prescribed by a special resolution passed by the Undertakers: Provided always, that any shares so offered, and not accepted within the time prescribed by such resolution, shall again be offered for sale by public auction or tender, in the manner and subject to the provisions of this Order with respect to the sale of shares forming part of the said additional capital.

Application of premium arising on issue of shares.

9. Any sum of money which may arise from the issue of any shares under the provisions of this Order by way of premium, after deducting therefrom the expenses of and incident to such issue, shall not be considered as profits of the Undertakers, but shall be expended in extending or improving the works of the Undertakers or in paying off money borrowed or owing on mortgage by the Undertakers, and shall not be considered as part of the capital of the Undertakers entitled to dividends.

Limits of dividend on capital.

10. Except as by this Order expressly provided, the Undertakers shall not in any year make out of their profits any larger dividends on the said original

and additional capital than the standard rates of dividend herein-after mentioned, namely, ten pounds in respect of every one hundred pounds actually paid up of the said original capital, and seven pounds in respect of every one hundred pounds of the said additional capital as may be issued as ordinary capital, or six pounds in respect of every one hundred pounds of the said additional capital as may be issued as preference capital; and such dividends, or such dividends as reduced or increased in accordance with the provisions of this Order, are in this Order referred to as "the prescribed rates."

Dividends on different classes of shares to be paid proportionately.

11. In case in any year the net revenues of the Undertakers applicable to dividend are insufficient to pay the full amount of the prescribed maximum rates of dividend on each class of ordinary shares, a proportionate deduction shall be made in the dividend of each class.

Limit of borrowing powers.

12. The amount of all moneys borrowed by the Undertakers, and secured by mortgage of the undertaking authorised by this Order, shall not at any time exceed in the whole five thousand pounds, and no higher rate of interest than five pounds per centum per annum shall be paid by the Undertakers without the consent of the Board of Trade in respect of any moneys borrowed by the Undertakers and secured as aforesaid after the passing of the Act confirming this Order.

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

13. If the clear profits of the undertaking authorised by the Order of 1873 and by this Order in any year amount to a larger sum than is sufficient to pay the prescribed rates, 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 Undertakers, 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 Undertakers, 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 Undertakers from accident, 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 happens: Provided that when and so often as the said fund reaches 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 prescribed rates.

14. If the clear profits of the undertaking of the Undertakers in any year amount to a larger sum than is sufficient to pay the prescribed rates, 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.

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Redditch.

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

15. Where in any year the amount of the standard rates of dividend is by reason of a diminution of the standard price charged by the Undertakers in such year increased, then out of the amount of the divisible profits of the Undertakers applicable to the payment of such increase the Undertakers may in such year set apart such sum as they think fit, and all sums (if any) so set apart by the Undertakers, and any reserve or other fund of the Undertakers existing at the passing of the Act confirming this Order, 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 Undertakers are insufficient to enable the Undertakers in such year to pay the prescribed rates; and, save as in this Order otherwise provided, no sum shall in any year be carried by the Undertakers to any reserve fund.

Application of money.

16. The additional capital by this Order authorised shall be applied to the purposes of the Undertaking authorised by the Order of 1873 and this Order to which capital is properly applicable.

Land for gasworks.

17. The Order of 1873 shall be read and construed as if the gas lands described in the schedule to this Order annexed had been the lands referred to in the Order of 1873 and described in the schedule thereto annexed.

Fixing maximum price of gas, with sliding scale as to dividend.

18. Section twelve of the Order of 1873 shall be and the same is hereby repealed, and from and after the passing of the Act confirming this Order the standard price to be charged by the Undertakers for gas supplied by them to consumers within a radius of one mile from their works shall be four shillings and sixpence per one thousand cubic feet, and to consumers outside the said radius five shillings per one thousand cubic feet, and so in proportion for any less quantity supplied: Provided that the Undertakers may increase or diminish such standard price, subject to a reduction or increase in the standard rates of dividend, to be calculated as follows:

For every penny or part of a penny charged in excess or in diminution of such standard price in any year, the standard rates of dividend shall for such year be reduced or increased by five shillings in the one hundred pounds per annum:

Provided always, that the standard rate of dividend payable by the Undertakers in respect of any preference shares at any time created or issued shall not be increased or diminished so long as any such preference continues.

Costs of Order.

19. All the costs, charges, and expenses of and incidental to the applying for, preparing, obtaining, and confirming this Order, and otherwise in relation thereto, shall be paid by the Undertakers.

SCHEDULE.

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Redditch.

Gas Lands.

A piece of land containing four thousand eight hundred square yards or thereabouts, situate at or near to Redditch in the county of Worcester, bounded by the Redditch Railway on the east, an occupation road leading out of the Redditch turnpike road on the north, and lands belonging or reputed to belong to Lord Windsor on the south and west side thereof, and upon which piece of land, or some part or parts thereof, the gasworks of the Undertakers are erected.

SALISBURY GAS.

Salisbury.

Order empowering the Salisbury Gas Light and Coke Company to raise additional Capital.

Short title.

1. This Order may be cited as "The Salisbury Gas Order, 1882."

Construction of Order.

2. The Salisbury Gas Act, 1864, (in this Order referred to as "the Act of 1864,") and this Order, shall be construed together, except so far as such construction would be inconsistent with or repugnant to the provisions of this Order.

Incorporation of Acts.

3. So far as the same relate to the powers conferred by this Order, the provisions of the Companies Clauses Consolidation Act, 1845, with respect to the several matters following; (that is to say,)

The distribution of the capital of the Company into shares;

The transfer or transmission of shares;

The 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 the cancellation and surrender of shares), and Part II. (relating to additional capital), and Part III. (relating to debenture stock) of the Companies Clauses Act, 1863, the Companies Clauses Act, 1869, and the Gasworks Clauses Act, 1871, (except in so far as the last-mentioned Act may be inconsistent with the Act of 1864,) are (except where expressly varied by this Order) incorporated with and form part of this Order.

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Salisbury.

For the purposes of such incorporation the term "special Act" in the said Acts shall be construed to mean this Order.

Undertakers.

4. The Salisbury Gas Light and Coke Company, incorporated by the Act of 1864, shall be the Undertakers for the purposes of this Order, and are in this Order referred to as "the Undertakers."

Additional capital.

5. In addition to the capital already authorised to be raised by the Undertakers under the Act of 1864 they may from time to time—

(1.) Raise any further sums not exceeding in the whole forty thousand pounds by the issue of new ordinary or preference shares, but the Undertakers shall not issue any share under the authority of this Order of less nominal value than twelve pounds ten shillings, nor shall any such share issued under the authority of this Order vest in the person or corporation accepting the same, unless and until the full nominal amount of such share, together with any premium obtained upon the sale thereof as herein-after provided, has been paid in respect thereof; provided that it shall not be lawful for the Undertakers to create and issue under the powers of this Order any greater nominal amount of capital than will be sufficient to produce, including any premiums which may be obtained on the sale thereof, the sum of forty thousand pounds; and

(2.) Borrow on mortgage from time to time, in respect of the additional capital of forty thousand pounds by this Order authorised to be raised by ordinary or preference shares, any sums not exceeding in the whole ten thousand pounds; and the Undertakers may, as each sum of ten thousand pounds of such additional capital has been fully paid up, borrow on mortgage, in respect of each such sum of ten thousand pounds, any sum or sums not exceeding in the whole two thousand five hundred pounds; but in no case shall any part of the said respective sums of two thousand five hundred pounds be borrowed until so much of the said additional capital in respect of which such borrowing powers are sought to be exercised has been fully paid up and the Undertakers 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 so much of the said additional capital in respect of which such borrowing powers are sought to be exercised has been fully paid up; and upon production to such justice of the books of the Undertakers, and of such other evidence as he may think sufficient, he shall grant a certificate that the proof aforesaid has been given, which shall be sufficient evidence thereof.

Votes of proprietors.

6. The proprietors of any shares or stock forming part of the additional capital raised under the authority of this Order shall be entitled to such number of votes in respect thereof as the nominal amount represented by such shares or stock would have entitled them to if the same had been original shares or stock of the Undertakers; and the proprietors of such new shares or stock shall, except as in this Order specially provided, be entitled to the same dividends, and the same rights and privileges in all respects, and be subject to

the same obligations and liabilities as the proprietors of the original shares or stock of the Undertakers.

New shares to be offered by auction or tender.

7. The Undertakers shall, when any shares created under the powers of this Order are to be issued, and before offering the same to the holder of any other shares or stock of the Undertakers, and whether the ordinary shares or ordinary stock of the Undertakers are or is at a premium or not, offer the same for sale by public auction or tender, in such manner, at such times, and subject to such conditions of sale as the Undertakers may 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, and that the reserved price put upon such shares shall not be less than the nominal amount thereof, and notice of the amount of such reserved price shall be sent by the Undertakers 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 of the Undertakers.

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

8. It shall be one of the conditions of any sale of shares under this Order that the whole nominal amount of any such share, together with any premium given by any purchaser at such sale in respect thereof, shall be paid to the Undertakers within three months after such sale.

As to notice to be given as to sale, &c. of shares.

9. The intention to sell any shares by auction or by tender under the provisions of this Order shall be communicated by the Undertakers in writing to the clerk of every Local Authority having jurisdiction within the limits of supply, 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 by the Undertakers once in each of two consecutive weeks in one or more newspapers circulating within the limits of supply.

Shares not sold by auction or by tender to be offered to shareholders.

10. When any shares have been offered for sale by auction or tender under the provisions of this Order, 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 the ordinary shares or ordinary stock of the Undertakers, in manner provided by the Companies Clauses Act, 1863: Provided always, that any shares so offered, and not accepted within the time prescribed by the said Act, shall again be offered for sale by public auction or tender, in the manner and subject to the provisions of this Order with respect to the sale of shares created under the powers of this Order.

Application of premium arising on issue of shares.

11. Any sum of money which may arise from the issue of any shares under the provisions of this Order by way of premium, after deducting therefrom the expenses of and incident to such issue, shall not be considered as profits of the Undertakers, but shall be expended in extending or improving the works of the Undertakers, or in paying off money borrowed or owing on mortgage by the Undertakers, and shall not be considered as part of the capital of the Undertakers entitled to dividend.

A.D. 1882.

Salisbury.

Power to create debenture stock.

12. The Undertakers 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 at any time after the passing of the Act confirming this Order created and issued by the Undertakers shall rank pari passu with the interest of all mortgages at any time after the passing of the Act confirming this Order granted by the Undertakers, and shall have priority over all principal moneys secured by such mortgages.

Priority of existing mortgages.

13. All mortgages granted by the Undertakers, under the authority of the Act of 1864, before the passing of the Act confirming this Order, and subsisting at the passing of the said last-mentioned Act, shall, during the continuance of such mortgages, and subject to the provisions of the Act of 1864, have priority over all mortgages granted under the authority of this Order, but nothing in this section contained shall affect the priority of the interest of any debenture stock at any time created and issued by the Company.

Limits of dividend on additional capital.

14. The Undertakers shall not in any year make out of their profits any larger dividend on the additional capital authorised by this Order than seven pounds in respect of every one hundred pounds actually paid up of such capital as is issued as ordinary capital, or six pounds in respect of every one hundred pounds actually paid up of such capital as is issued as preference capital.

Dividends on different classes of shares to be paid proportionately.

15. In case in any half year the net revenues of the Undertakers applicable to dividends are insufficient to pay the full amount of the prescribed rates on each class of ordinary shares or stock in the capital and additional capital of the Undertakers, a proportionate deduction shall be made in the dividend of each class.

Limit of interest on borrowed moneys.

16. The Undertakers shall not, without the consent of the Board of Trade, pay interest at a higher rate than five pounds per centum per annum in respect of any moneys borrowed on mortgage or raised by the creation and issue of debenture stock under the authority of this Order.

Appointment of a receiver.

17. The mortgagees of the Undertakers under this Order 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 tenth part of the total amount for the time being owing by the Undertakers on mortgage under the authority of this Order.

Application of money.

18. All moneys raised under this Order shall be applied to the purposes of the undertaking authorised by the Act of 1864 and this Order to which capital is properly applicable.

Costs of Order.

19. All the costs, charges, and expenses of and incidental to the applying for, preparing, obtaining, and confirming this Order, and otherwise in relation thereto, shall be paid by the Undertakers.

SHEFFIELD GAS.

Order empowering the Sheffield United Gaslight Company to acquire additional Lands, and to construct new Works.

Short title.

1. This Order may be cited as "The Sheffield Gas Order, 1882."

Construction of Order.

2. The Sheffield Gas Act, 1855, (in this Order referred to as "the Act of 1855,") and the Sheffield Gas Act, 1866, (in this Order referred to as "the Act of 1866,") and this Order shall be construed together, except so far as such construction would be inconsistent with or repugnant to the provisions of this Order.

Incorporation of Acts.

3. The provisions of the Lands Clauses Acts (except 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), of the Gasworks Clauses Act, 1847, and of the Gasworks Clauses Act, 1871, (except in so far as the last-mentioned Act may be inconsistent with the Act of 1855 or the Act of 1866,) are (except where expressly varied by this Order) incorporated with and form part of this Order.

Interpretation.

4. The several words, terms, and expressions to which by the Acts in whole or in part incorporated with this Order, and by the Gas and Water Works Facilities Act, 1870, meanings are assigned have in this Order the same respective meanings.

Undertakers.

5. The Sheffield United Gas Light Company, incorporated by the Act of 1855, shall be the Undertakers for the purposes of this Order, and are in this Order referred to as "the Undertakers."

Power to purchase lands.

6. The Undertakers may by agreement purchase or take on lease, or otherwise acquire and use, such of the lands shown on the map deposited for the purposes of this Order (in this Order referred to as "the deposited map"), and described in the First Schedule to this Order annexed, as may be required for the purposes of the Act of 1855, the Act of 1866, and this Order.

Undertakers may construct additional gas works on lands described in schedules.

7. Notwithstanding anything in the Act of 1855 or the Act of 1866 contained, the Undertakers on the lands shown on the deposited map and described in the First and Second Schedules to this Order annexed, when and so long as they are possessed of the same, may construct, erect, make, and maintain, and from time to time alter and enlarge, works for the manufacture and storage of gas and residual products, and they may on such lands, when and so long as they are possessed of the same, manufacture and store gas and residual products accordingly.

Saving of Acts of 1855 and 1866.

8. This Order shall not, except as herein specially mentioned, prejudice, alter, or affect all or any of the provisions of the Act of 1855 or the Act of 1866.

Costs of Order.

9. All the costs, charges, and expenses of and incidental to the applying for, preparing, obtaining, and confirming this Order, and otherwise in relation thereto, shall be paid by the Undertakers.

A.D. 1882.

Sheffield.

SCHEDULES.

The First Schedule.

All that plot of land in the parish of Sheffield, in the west riding of the county of York, containing one thousand five hundred and thirty-one superficial square yards or thereabouts, bounded on or towards the north by Effingham Street, and on or towards the east, south, and west by land of the Undertakers.

The Second Schedule.

All that plot of ground, in the parish of Sheffield aforesaid, situate at the junction of Sussex Street and Sussex Road, containing two thousand six hundred and ninety-two superficial square yards or thereabouts, bounded on or towards the south by Sussex Street, on or towards the east by Sussex Road, and on or towards the north and west by land of the Undertakers.

All that piece of land, in the parish of Sheffield aforesaid (formerly a goit), of the width of fourteen feet or thereabouts, and extending from Effingham Street aforesaid to Sussex Road aforesaid, bounded on or towards the north by land of the Undertakers, on or towards the east by Sussex Road aforesaid, on or towards the south by lands of the Undertakers and of Messrs. W. H. Strouts and Company, and on or towards the west by Effingham Street aforesaid.

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