CHAPTER cxx.

An Act to confirm certain Provisional Orders made by the Board of Trade under the Gas and Water Works Facilities Act 1870 relating to Aberystwyth Gas Haslemere Gas Hayling Island Gas Sandiacre Gas and Stanford-le-Hope Gas. [4th August 1905.]

A.D. 1905.

WHEREAS under the authority of the Gas and Water Works Facilities Act 1870 the Board of Trade have made the 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 said Act is not of any validity or force whatever until the confirmation thereof by Act of Parliament:

And whereas it is expedient that the Provisional Orders made by the Board of Trade as aforesaid and set out in the Schedule to this Act be confirmed by Act of Parliament:

Be it therefore enacted by the King'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:—

1. This Act may be cited as the Gas Orders Confirmation Act 1905. Short title.

2. The Orders as amended and 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 effect. Confirmation of Orders in schedule.

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SCHEDULE.

LIST OF ORDERS.

Aberystwyth Gas.—Order empowering the Aberystwyth Gas Company to raise additional capital and for other purposes.

Haslemere Gas.—Order empowering the Haslemere Gas Company Limited to maintain and continue gasworks and to manufacture and supply gas in certain parts of the counties of Surrey Southampton and West Sussex and for other purposes.

Hayling Island Gas.—Order empowering the Hayling Island Gas Company Limited to maintain and continue gasworks and to manufacture and supply gas in the parishes of South Hayling and North Hayling in the county of Southampton.

Sandiacre Gas.—Order authorising the maintenance and continuance of existing gasworks the construction of additional gasworks and the supply of gas in the parish of Sandiacre in the county of Derby and for other purposes.

Stanford-le-Hope Gas.—Order empowering the Stanford-le-Hope Gas Company Limited to construct and maintain gasworks and to supply gas in the parishes of Mucking Orsett Horndon-on-the-Hill Stanford-le-Hope Corringham Fobbing and Langdon Hills in the county of Essex and for other purposes.

ABERYSTWYTH GAS.

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Order empowering the Aberystwyth Gas Company to raise additional capital and for other purposes.

Aberystwyth.

Preliminary.

Short and collective titles.

1. This Order may be cited as the Aberystwyth Gas Order 1905 and the Aberystwyth Gas Act 1873 (in this Order referred to as "the Act of 1873") the Aberystwyth Gas Act 1898 (in this Order referred to as "the Act of 1898") and this Order may be jointly cited as the Aberystwyth Gas Acts and Order 1873 to 1905.

Commencement of Order.

2. This Order shall come into force and have effect upon the day when the Act confirming this Order is passed which date is in this Order referred to as "the commencement of this Order."

Construction of Order.

3. The Act of 1873 the Act of 1898 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.

4.—(1) 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 following matters (that is to say):—

The distribution of the capital of the Company into shares;

The transfer or transmission of shares;

The payment of subscriptions and the means of enforcing the payment of calls;

The forfeiture of shares for non-payment of calls;

The remedies of creditors of the Company against the shareholders;

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

The consolidation of the shares into stock;

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

The making of dividends;

The giving of notices; and

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

and Part I. (relating to cancellation and surrender of shares) Part II. (relating to additional capital) and Part III. (relating to debenture stock) of the Companies Clauses Act 1863 the Companies Clauses Act 1869 the Gasworks Clauses Act 1847 and the Gasworks Clauses Act 1871 are hereby incorporated with this Order (except where the same are expressly varied by this Order or are inconsistent with the Act of 1873 the Act of 1898 or this Order) and form part of this Order.

(2) For the purposes of such incorporation the term "special Act" in the said Acts shall mean this Order and the term "the Company" shall mean the Undertakers.

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Interpretation.

5. In this Order the expression "prescribed rates" means the rates of dividend authorised by the Act of 1873 by the Act of 1898 and by this Order on the capital of the Undertakers or such rates as reduced or increased in accordance with the provisions of the Act of 1898 and the several words terms and expressions to which by any Act 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 and in the construction of this Order or of any such Acts for the purposes of this Order the expression "the undertaking" shall mean the undertaking of the Aberystwyth Gas Company authorised by the Act of 1873 the Act of 1898 and this Order.

Undertakers.

Undertakers.

6. The Aberystwyth Gas Company shall be the Undertakers for the purposes of this Order and are in this Order referred to as "the Undertakers."

Capital.

Additional capital.

7. In addition to the capital authorised to be raised by the Undertakers by the Act of 1873 (in this Order referred to as "the existing capital") they may raise additional capital not exceeding in the whole twelve thousand pounds (in this Order referred to as "the additional capital") by the creation and issue of new ordinary shares or stock or new preference shares or stock or wholly or partially by one or more of those modes respectively but the Undertakers shall not issue any share of less nominal value than ten pounds nor shall any such share or stock vest in the person accepting the same unless and until the full price of such share or stock including any premium obtained upon the sale thereof shall have 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 share capital than will be sufficient to produce including any premium which may be obtained on the sale thereof the sum of twelve thousand pounds:

Provided always that except with the consent in writing of a secretary or assistant secretary to the Board of Trade it shall not be lawful for the Undertakers to issue before the expiration of a period of twelve months from the commencement of this Order any greater nominal amount of the additional capital than will including any premium that may be obtained on the sale thereof under the provisions of this Order be sufficient to produce three thousand pounds.

Except as otherwise provided new shares or stock to be subject to same incidents as existing shares or stock.

8. Except as by this Order otherwise provided the additional capital created by the Undertakers under this Order and the shares or stock therein and the holders thereof respectively shall be subject and entitled to the same powers provisions liabilities rights privileges and incidents (including the right of voting) whatsoever in all respects as if that capital were part of the existing capital of the Undertakers of the same class or description and the shares or stock in the additional capital were shares or stock in the existing capital.

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

9. The Undertakers shall when any shares or stock forming part of the additional capital are or is 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 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 value 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 except that if the bidding or offer by tender of any holder of shares or stock be the same in amount as the bidding or offer made by any other person the bidding or offer of such holder shall be accepted in preference.

Purchase money of capital sold to be paid within three months

10. It shall be one of the conditions of any sale of shares or stock under this Order that the full price thereof including any premium given by any purchaser at such sale in respect thereof shall be paid to the Undertakers within three mouths after such sale.

Notice to be given of sale of shares or stock.

11. 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 town clerk of the borough of Aberystwyth and to the clerk of every district council whose district is wholly or partially included in 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 or stock not sold by auction or by tender to be offered to shareholders employees and consumers.

12. 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 may be disposed of by the directors of the Undertakers at a price not less than the reserved price put upon the same respectively for the purpose of sale by auction or tender or may be offered at such reserved price to the holders of the ordinary shares or ordinary stock of the Undertakers or to the employees of the Undertakers or to the consumers of gas supplied by the Undertakers or partly to one or partly to another or others in such manner as may be prescribed by a resolution passed by the directors of the Undertakers Provided always that any shares or stock not so disposed of or so offered and not accepted within the time prescribed by such resolution may 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 forming part of the additional capital and the reserved price put upon such

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shares or stock may upon such second or any subsequent auction or tender if the directors of the Undertakers think fit be less than the nominal value thereof and any shares or stock not then sold may be disposed of by the directors or offered to the holders of ordinary shares or ordinary stock or to such employees or consumers at the last-mentioned reserved price and so until the whole of such shares or stock are or is sold.

Application of premium arising on issue of shares or stock.

13. 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 or otherwise by the Undertakers and shall not be considered as part of the capital of the Undertakers entitled to dividend Provided that all such sums shall be deemed to be part of the paid-up capital of the Undertakers for the purpose of determining the amount which the Undertakers may borrow under this Order.

Limits of dividend on new capital.

14. Except as provided by section 15 (Dividend dependent on price charged) of the Act of 1898 the Undertakers shall not in any year declare or make out of their profits any larger dividends on the additional capital than seven pounds in respect of every one hundred pounds actually paid up of so much of the additional capital as may be issued as ordinary capital or six pounds in respect of every one hundred pounds actually paid up of so much of the additional capital as may be issued as preference capital.

Scale of dividend on different classes of capital.

15. In case in any year or in any half-year (if the Undertakers declare a dividend half-yearly) the net revenue of the Undertakers applicable to dividend together with the sum (if any) to be taken from the reserve fund for the purpose of paying dividend are insufficient to pay the full amount of the prescribed rates of dividend on each class of ordinary shares or stock in the existing and additional capital the dividends shall subject to the provisions of section 15 of the Act of 1898 be payable on each class in accordance with the following scale :—

(1) If the dividend payable in respect of the capital entitled to a standard dividend of ten per centum per annum (in this section called "ten per cent. capital") shall not exceed five per centum per annum the dividend payable in respect of the capital entitled to a standard rate of dividend of seven per centum per annum (in this section called "seven per cent. capital") shall be the same as that payable in respect of the ten per cent. capital :

(2) If the dividend payable in respect of the ten per cent. capital shall exceed five per centum per annum and shall not exceed seven per centum per annum the dividend payable in respect of the seven per cent. capital shall be at the rate of five per centum per annum :

(3) If the dividend payable in respect of the ten per cent. capital shall exceed seven per centum per annum and shall not exceed nine per centum per annum the dividend payable in respect of the seven per cent. capital shall be two per centum per annum less than the dividend payable in respect of the ten per cent. capital :

(4) If the dividend in respect of the ten per cent. capital shall exceed nine per centum per annum the dividend payable in respect of the seven per cent. capital shall be at the maximum authorised rate of dividend.

Power to borrow.

16. The Undertakers may borrow on mortgage of the undertaking such sum or sums as together with the amounts which they are by the Act of 1873 authorised to borrow shall not in the whole exceed one-third part of the amount of the capital by the said Act and by this Order authorised to be raised and at the time actually issued by shares or stock but no part thereof shall be borrowed until the whole of the shares or stock at the time issued together with the premium (if any) realised on the sale thereof shall have been fully paid up and the Undertakers have proved to the justice who is to certify under section 40 of the Companies Clauses Consolidation Act 1845 before he so certifies that such shares and stock and premium (if any) have been issued and fully paid up and upon production to such justice of the books of the Undertakers and of such other evidence as he shall think sufficient he shall grant a certificate that the proof aforesaid has been given which certificate shall be sufficient evidence thereof.

Debenture stock.

17.—(1) The Undertakers may create and issue debenture stock subject to the provisions of Part III. of the Companies Clauses Act 1863 as amended by the Companies Clauses Act 1869 but notwithstanding anything contained therein or in the Act of 1873 the interest of all debenture stock and of all mortgages at any time created and issued or granted by the Undertakers under any previous Act of Parliament or this Order or any subsequent Act or Order shall subject to the provisions of any subsequent Act or Order rank pari passu (without respect to the dates of the securities or of the Acts of Parliament or resolutions by which the stock and mortgages were authorised) and shall have priority over all principal moneys secured by such mortgages Notice to the effect of this enactment shall be endorsed on all mortgages and certificates of debenture stock.

(2) Section 35 (Debenture stock) of the Act of 1873 is hereby repealed.

Application of money.

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

Miscellaneous.

As to construction and placing of pipes &c. between mains and meters.

19. In order to enable the Undertakers to ensure a satisfactory supply of gas to their consumers the following provisions shall have effect :—

(1) The Undertakers may specify the size and material of the pipes with the fittings thereof which are to be laid by the consumer between the Undertakers' mains and the meter and (so far as the same are intended to be covered over) on the consumer's premises :

(2) The Undertakers may if they think fit make different specifications for different classes of premises having regard to the probable maximum consumption of gas thereon at any one time :

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(3) The specification shall be published once in each of two newspapers circulating within the limits of supply and a copy thereof shall be kept exhibited in the office of the Undertakers:

(4) Every meter to be used in a new building or a building not previously supplied with gas or in connection with a new or substituted pipe laid by the consumer between the main and the consumer's meter shall be placed as near as reasonably practicable to the Undertakers' main but within the outside wall of the building:

(5) When any such pipe or meter as aforesaid has been laid or placed notice thereof shall be given to the Undertakers and the pipe shall not be covered over until after the expiration of twenty-four hours from the service of such notice on the Undertakers Any officer of the Undertakers duly appointed may between nine o'clock in the morning and five o'clock in the afternoon attend and inspect such pipes (with their fittings) and meter and if the officer is not permitted to make the inspection or if the pipes or fittings are not according to the Undertakers' specification or if the meter is not placed as required by this section the Undertakers may refuse to supply gas to the premises until the provisions of this section have been complied with:

(6) Any person to whom the Undertakers refuse a supply of gas under the provisions of this section may appeal to a petty sessional court against such refusal and the court may after hearing the parties and considering any questions as to the reasonableness of the Undertakers' specification make such order as seems to them proper in the circumstances and may order by which of the parties the costs of and incident to the appeal shall be paid.

Charges for gas supplied by means of prepayment meters.

20.—(1) The Undertakers may charge for any gas supplied through a prepayment meter a charge rate or rent not greater than for gas supplied to private consumers through any other kind of meter or by any other method of supply.

(2) The Undertakers shall not charge for the hire of any prepayment meter and fittings to be used therewith any sum other than a sum of money calculated according to the quantity of gas supplied through such prepayment meters and the maximum sum to be so charged shall be at the rate of one shilling per one thousand cubic feet supplied in manner aforesaid such sum to include the hire of meter and the fittings used therewith.

The said charge shall include the providing letting fixing repairing and maintenance of the meter and fittings and the cost of collection and other costs incurred by the Undertakers in connection with the meter and fittings.

(3) The maximum charge for the hire of a prepayment meter without fittings shall be at the rate of sixpence per one thousand cubic feet and the Act of 1873 and the Act of 1898 applicable to ordinary meters shall apply so far as applicable to prepayment meters.

(4) For the purposes of this section the expression "prepayment meter" means any meter or appliance by which the quantity of gas supplied is regulated according to the amount of money prepaid therefor.

Gas fittings not to be subject to distress

21. Any materials fittings or other articles or things let for hire under the provisions of section 11 (Power to supply gas fittings engines and other apparatus) of the Act of 1898 shall not be subject to distress or to the landlord's remedy for rent or be liable to be taken in execution under any process of any court or any proceedings in bankruptcy against the persons in whose possession the same may be Provided that such fittings have upon them respectively a distinguishing metal plate affixed to a conspicuous part thereof or a distinguishing brand or other mark conspicuously impressed or made thereon sufficiently indicating the Undertakers as the actual owners thereof.

Anti-fluctuators for gas engines.

22. Every consumer of gas supplied by the Undertakers who uses a gas engine shall if required to do so by the Undertakers use an anti-fluctuator and shall at all times at his own expense keep such anti-fluctuator in proper order and if any consumer shall make default in complying with the provisions of this section the Undertakers may cease to supply him with gas The Undertakers shall have access to and be at liberty to take off remove test inspect and replace any such anti-fluctuator at all reasonable times such taking off removal testing inspecting and replacing to be done at the expense of the Undertakers if the anti-fluctuator be found in proper order but otherwise at the expense of such consumer.

Gas consumers to give notice to Undertakers before removing.

23.—(1) Twenty-four hours' notice in writing shall be given to the Undertakers by every gas consumer before he shall quit any premises supplied with gas by meter by the Undertakers and in default of such notice the consumer so quitting shall be liable to pay to the Undertakers the money accruing due in respect of such supply up to the next usual period for ascertaining the register of the meter on such premises or the date from which any subsequent occupier of such premises shall require the Undertakers to supply gas to such premises whichever shall first occur.

(2) Notice of the effect of this enactment shall be endorsed on every demand note for gas rent.

Notice of discontinuance.

24. A notice to the Undertakers from a consumer for the discontinuance of a supply of gas shall not be of any effect unless it be in writing signed by or on behalf of the consumer and be left at or sent by post to the office for the time being of the Undertakers.

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

25. If a person requiring a supply of gas from the Undertakers for any premises occupies or has occupied other premises at which gas was supplied to him by the Undertakers and has not paid all gas or meter rent or other moneys due from him to the Undertakers they may refuse to furnish to him a supply of gas until he pays the same.

Period of error in defective meters.

26. In the event of any meter used by a consumer of gas being tested in manner provided by the Sale of Gas Act 1859 and being proved to register erroneously within the meaning of the said Act such erroneous registration shall be deemed to have first arisen during the then last preceding quarter of

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the year unless it be proved to have first arisen during the then current quarter The amount of the allowance to be made to or of the surcharge to be made upon the consumer by the Undertakers shall be paid by or to the Undertakers to or by the consumer as the case may be and shall be recoverable in the like manner as gas rents are recoverable by the Undertakers.

No penalty in case of unavoidable cause.

27. No penalty shall be incurred by the Undertakers for neglect or refusal to give a supply of gas in accordance with the provisions of this Order or of the enactments incorporated therewith or for insufficiency of pressure defect of illuminating power or excess of impurity in the gas supplied by them in any case in respect of which the court having cognisance of the case are of opinion that such neglect refusal insufficiency defect or excess was caused by circumstances beyond the control of the Undertakers or was of so slight or unimportant a character as not materially to affect the value of the supply.

Power to erect &c. cottages for officers and servants.

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

Altering date for holding meetings.

29. After the commencement of this Order the ordinary meetings of the Undertakers shall be held in the months of February and August or at such other periods as shall be appointed for that purpose by an order of a general meeting.

Interim dividend.

30. The directors may in any year without calling a meeting of shareholders for the purpose declare an interim half-yearly dividend out of the then ascertained profits of the Undertakers Provided that the amount of any interim half-yearly dividend so declared shall not exceed in any half-year one-half of the amount of the authorised dividend.

Closing of transfer books previous to declaring interim dividend.

31. The directors may close the register of transfers for a period not exceeding fourteen days previous to a declaration of any interim dividend and they may fix a day for closing the same of which seven days' notice shall be given by advertisement in some newspaper published or circulating in the district within which the Undertakers' principal place of business is situate and any transfer made during the time when the transfer books are so closed shall as between the Undertakers and the person claiming under the same but not otherwise be considered as made subsequently to the declaration of any such dividend.

Costs of Order.

32. 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.

HASLEMERE GAS.

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Haslemere.

Order empowering the Haslemere Gas Company Limited to maintain and continue gasworks and to manufacture and supply gas in certain parts of the counties of Surrey Southampton and West Sussex and for other purposes.

Short title.

1. This Order may be cited as the Haslemere Gas Order 1905.

Commencement of Order.

2. This Order shall come into force and have effect upon the day when the Act confirming this Order is passed which date is in this Order referred to as "the commencement 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 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 commencement of 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.

4. In this Order the expression "the prescribed rates" means the rates of dividend authorised by this Order on the capital of the Undertakers or such rates as reduced or increased in accordance with the provisions of this Order and the several words terms and expressions to which by any Act in whole or in part incorporated with this Order and by the Gas and Water Works Facilities Act 1870 meanings are assigned have the same respective meanings and in the construction of this Order or of any such Act for the purposes of this Order the expression "the undertaking" shall include the gasworks and works connected therewith by this Order authorised to be maintained and continued.

Limits of Order.

5. 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 parishes and parts of parishes specified in Schedule A to this Order annexed.

Undertakers.

Undertakers.

6. The Haslemere 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.

7. The share capital of the Undertakers for the purposes of the undertaking shall not exceed twenty-four thousand pounds consisting of the sum of

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ten thousand five hundred pounds share capital already raised by the Undertakers (in this Order referred to as "the original capital") and of the additional capital (in this Order referred to as "the additional capital") to be issued subject to the provisions of this Order not exceeding thirteen thousand five hundred pounds including any premium which may be obtained on the sale of any shares or stock under the provisions of this Order unless the Undertakers are hereafter authorised to raise for such purposes further additional share capital by Provisional Order under the Gas and Water Works Facilities Act 1870 or by Act of Parliament.

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

8. The Undertakers shall when any shares or stock forming part of the additional capital 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 in the capital 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 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 value 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 except that if the bidding or offer by tender of any holder of shares or stock be the same in amount as the bidding or offer made by any other person for the same lot the bidding or offer of such holder shall be accepted in preference.

Purchase money of shares or stock to be paid within three months.

9. It shall be one of the conditions of any sale of shares or stock under the provisions of this Order that the full price thereof including any premium given by any purchaser at such sale shall be paid to the Undertakers within three months of such sale.

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

10. The intention to sell any shares or stock 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 or stock not sold by auction or tender to be offered to holders of ordinary shares or stock.

11. When any shares or stock 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 stock of the Undertakers in such manner as may be prescribed by a special resolution passed by the Undertakers Provided that any shares or stock 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 or stock forming part of the additional capital and the reserve put upon any such shares or stock may upon such second or any subsequent auction or tender if the directors of the Undertakers think fit be less than the nominal value thereof and any shares or stock not then sold shall be again offered to the holders of ordinary shares or stock at the last-mentioned reserved price and so on until the whole amount of such shares or stock is sold.

Application of premium arising on issue of shares or stock.

12. 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.

Limits of dividend on capital.

13. Except as by this Order expressly provided the Undertakers shall not in any year declare or make out of their profits any larger dividends on the original capital and additional capital than ten pounds in respect of every one hundred pounds actually paid up of the original capital and seven pounds in respect of every one hundred pounds actually paid up of the additional capital.

Dividends on different classes of ordinary shares or stock to be paid proportionately.

14. In case in any year or in any half-year (if the Undertakers declare a dividend half-yearly) the net revenue of the Undertakers applicable to dividend is insufficient to pay the full amount of the prescribed rates on each class of ordinary shares or stock in the original capital and additional capital of the Undertakers a proportionate reduction shall be made in the dividends payable on each class.

Limit of borrowing powers.

15. The amount of all moneys borrowed by the Undertakers and secured by mortgage of the undertaking shall not at any time exceed in the whole one-third of the amount of the capital of the Undertakers at the time actually raised by the issue of shares or stock including any premium that may be obtained on the sale of any shares or stock under the provisions of this Order 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 commencement of this Order and secured as aforesaid.

Purchase of Lands.

Power to purchase additional lands.

16. The Undertakers may for the purposes of the undertaking purchase take on lease or acquire (by agreement but not otherwise) and hold in addition to the lands described in Schedule C to this Order any lands which they may require Provided that they shall not at any time hold for such purposes more than three acres of land in the whole in addition to the lands described in the said schedule and that they shall not create or permit a nuisance on any such lands and that no lands shall be used by the

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Undertakers for the purpose of manufacturing gas or residual products or of storing gas except the lands described in the said schedule.

Power to erect &c. cottages for officers and servants.

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

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.

18. The Undertakers on the lands shown on the map deposited for the purposes of this Order and described in Schedule C to this Order while they are possessed of the same may maintain and continue alter and enlarge renew or discontinue their existing gasworks and works connected therewith for the manufacture and storage of gas and of coal and coke and ammoniacal liquor and they may subject to the provisions of this Order manufacture and store gas on such lands and supply and sell the same within the limits of supply and may on the same lands store coal-tar coke pitch and asphaltum and manufacture and store ammoniacal liquor and sulphate of ammonia and may sell and dispose of the same at their works and elsewhere and may also deal in and sell lime at their works and elsewhere and they may also construct and maintain alter enlarge renew or discontinue houses offices buildings and other works connected with the undertaking.

Power to deal in gas meters gas stoves &c. and to supply gas for other than lighting purposes.

19.—(1) The Undertakers may at their works or elsewhere purchase hire supply sell or let on hire but shall not manufacture gas meters fittings engines machinery stoves and cooking and other apparatus and may also purchase hire sell let deal in and contract for doing work in connection with but shall not manufacture fittings tubes meters pipes apparatus stoves ranges and other apparatus for heating for domestic and other purposes by means of gas and all other articles and things in any way connected with gasworks or with the supply use or consumption of gas and may take charges and remuneration in respect thereof.

(2) Any fittings let for hire under the provisions of this section shall not be subject to distress or to the landlord's remedy for rent or be liable to be taken in execution under any process of any court or any proceedings in bankruptcy against the persons in whose possession the same may be Provided that such fittings have upon them respectively a distinguishing metal plate affixed to a conspicuous part thereof or a distinguishing brand or other mark conspicuously impressed or made thereon sufficiently indicating the Undertakers as the actual owners thereof.

Power to take licences for patents &c.

20. The Undertakers may subject to the provisions of this Order (but only for the purposes of the undertaking within the limits of supply and not so as to acquire any exclusive right therein) contract for take acquire and use any leave licence 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 storage supply utilisation or

distribution of gas or the conversion manufacture or utilisation of any products obtainable in or arising from such manufacture or from the materials used therein.

Power to contract for sale of gas in bulk.

21. The Undertakers may contract with any local authority company or persons within or beyond the limits of supply (but if beyond such limits only with the consent in writing of the local authority of and of any company or person supplying gas under parliamentary powers within the district within which the supply is to be afforded) for the supply to them respectively of gas in bulk upon such terms and conditions and for such periods not exceeding seven years from the making of the contract as may be agreed upon.

For protection of county councils of Surrey Southampton and West Sussex.

22. In executing the works and exercising the powers by this Order respectively authorised and conferred so far as the same affects roads bridges and other property vested in or under the jurisdiction of the Surrey County Council the county council of Southampton and the county council of West Sussex respectively (each of whom is in this section referred to as "the council") the following provisions for the protection of the council shall have effect (that is to say):—

(1) All mains pipes wires and works to be laid in or along any main road or in upon or across any county or main road bridge shall be laid in such position in or at the side thereof as the council in writing under the hand of their surveyor may reasonably direct:

(2) The provisions of the Gasworks Clauses Act 1847 with respect to the breaking up of streets for the purpose of laying pipes shall extend and apply to all main roads and county or main road bridges and to all other property of the council opened and broken up or interfered with by the Undertakers in the exercise of the powers of this Order Provided that the notice required by the eighth section of that Act shall be not less than seven days instead of three days:

(3) The plan required by the ninth section of the last-mentioned Act shall be accompanied by a section of the proposed works and shall be delivered to the council or their surveyor by the Undertakers not less than in the case of a bridge one month and in all other cases fourteen days before the Undertakers commence to open or break up any main road or interfere with any county or main road bridge or other property of the council for the purpose of executing the works:

(4) Nothing in this Order shall authorise the Undertakers to interfere with the structural part of any county or main road bridge without the consent in writing of the surveyor to the council which consent may be given upon such conditions as the council or such surveyor may reasonably determine:

(5) Nothing in this Order contained shall interfere with the right of the council to alter the level or deviate or improve in any manner they think fit any main road in or along which any mains pipes

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wires or works of the Undertakers shall have been laid and the Undertakers shall forthwith on receiving notice in writing under the hand of the clerk or surveyor to the council so to do alter the position of any such mains pipes wires or works in the manner and to the extent prescribed by such notice or as in case of difference shall be determined by arbitration in the manner hereinafter prescribed and the council shall not make any compensation to the Undertakers for any expense or loss to which the Undertakers may be put in consequence of any such alteration deviation or improvement:

(6) Nothing in this Order contained shall interfere with the right of the council at any time or times to remove alter or rebuild any county or main road bridge or the approaches thereto over near or attached to which any mains pipes wires or works of the Undertakers are carried in the same manner as they might have removed altered or rebuilt such bridge or the approaches thereto if this Order had not been confirmed and such mains pipes wires or works had not been laid over or near or attached to such bridge and the council shall not make any compensation to the Undertakers for any expense or loss to which the Undertakers may be put in consequence of any such alteration deviation or improvement and in the event of any such bridge or the approaches thereto over or near or attached to which any such mains pipes wires or works are laid being removed altered or rebuilt as aforesaid the Undertakers shall at their own cost in all things alter the position of any works by which such mains pipes or wires are carried over or near or attached to such bridge or the approaches thereto as aforesaid Provided that during the removal alteration or rebuilding of such bridge or the approaches thereto as aforesaid the council shall at the cost of the Undertakers afford all reasonable facilities for temporarily carrying such mains pipes and wires across any stream or river so as not to interrupt the continual supply of gas or to diminish the pressure of such supply through such mains or pipes:

(7) All works shall be so executed by the Undertakers as not to stop the traffic and so far as reasonably practicable as not in any way to impede or interfere with the traffic on any main road or over any county or main road bridge or the approaches thereto:

(8) The Undertakers shall pay to the council the reasonable expenses incurred by them in relation to the reasonable superintendence by the council or their surveyor of any work to be done by the Undertakers under the provisions of this section of this Order:

(9) If any difference at any time arises between the council and the Undertakers touching this section or anything to be done or not to be done thereunder such difference shall be settled by an engineer to be appointed by the President of the Institution of Civil Engineers on the application of either party:

(10) The council shall not be liable for or in respect of any damage or injury done to any work of the Undertakers by reason of such work being laid at a depth below the surface of any main road insufficient for its protection from injury arising from the use of any steam or other roller for the repair of such road or from the passage of the traffic in such road or in repairing any county or main road bridge or the approaches thereto or by reason of the non-repair of any such bridge or approaches.

Maintenance and repair of roads in rural district of Hambledon.

23. All works for the maintenance repair or reinstatement of roads within the rural district of Hambledon which under this Order or any Act of Parliament incorporated therewith the Undertakers are required to execute may be executed by the council of the rural district of Hambledon and the Undertakers shall pay to the Hambledon Rural District Council the actual cost reasonably incurred by the council in so doing and in the event of any difference between the council and the Undertakers as to the amount of such payment the same shall be determined by arbitration in manner provided by the Arbitration Act 1889.

Power to local authority of Bramshott Parish to supply gas if Undertakers fail to supply.

24. If at any time after the expiration of four years from the commencement of this Order the Undertakers are not furnishing or prepared on demand to furnish a sufficient supply of gas in accordance with the provisions of this Order in any part of the parish of Bramshott the local authority having jurisdiction within such part of the said parish or any company body or person may apply for an Act of Parliament or Provisional Order for the purpose of supplying gas in such parish or in such part thereof as aforesaid as if in either case there were no company authorised by this Order to supply gas therein.

If any difference shall arise between the Undertakers and any such local authority company body or person as to the sufficiency of the supply of gas in any part of the said parish such difference shall be settled on the application of either party by the Board of Trade.

If and when such local authority company body or person shall commence to supply gas in the said parish or any part thereof in pursuance of the provisions of any Act of Parliament or Provisional Order as aforesaid the powers of the Undertakers under this Order in respect of the said parish or such part thereof as aforesaid shall cease.

For protection of London and South-Western Railway Company.

25. For the protection of the London and South-Western Railway Company (in this section referred to as "the South-Western Company") the following provisions shall apply and have effect viz. :—

(*a*) In laying down repairing or removing any mains or pipes or executing any other works in the exercise of the powers contained in this Order upon across over under or in any way affecting the South-Western Railway or any bridge over or under such railway or any approaches to any such bridge within the South-Western Company's boundary the same shall be done under the superintendence and to the reasonable satisfaction of the engineer of the South-Western Company and according to such plans

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sections and specifications and except in case of urgent necessity at such times as shall be previously submitted to and as shall be reasonably approved in writing by him and shall be executed by and at the expense in all things of the Undertakers and so as not to cause any injury to the said railway or to any such bridge or the approaches thereto within the South-Western Company's boundary and shall within such boundary so execute any works as having regard to the existing level of the roadway shall interfere with or impede as little as possible any improvement or widening of such railway or bridge or the introduction of side openings to such bridge Provided that if the said engineer does not express his approval or disapproval of the said plans sections and specifications within fourteen days after the same have been submitted to him he shall be deemed to have approved thereof and if the said engineer shall refuse or neglect to superintend any operation the Undertakers may execute the work without his superintendence :

(*b*) If any injury or damage to the railway works or property of the South-Western Company or any interruption of the South-Western Company's traffic shall be in any way occasioned by the Undertakers or by their contractors agents or workmen the Undertakers shall forthwith make full compensation to the South-Western Company in respect thereof :

(*c*) All mains pipes and other works of the Undertakers upon across over under or in any way affecting the South-Western Railway or any bridge over or under the same or the approaches thereto within the South-Western Company's boundary shall be at all times maintained in good repair by the Undertakers and in default of their being so maintained the South-Western Company may from time to time by notice in writing signed by their said engineer and delivered at the principal office for the time being of the Undertakers require the Undertakers to forthwith put into good repair any such main pipe or other work as aforesaid as may be in want of repair and if the Undertakers for seven days after the receipt of such notice refuse or neglect to proceed with the repair of the same and do not dispute the necessity thereof the South-Western Company may without any further notice to the Undertakers repair the same and all expenses reasonably incurred by them in or about such repair shall be repaid to them by the Undertakers Provided that in case of accidents happening or immediate danger being apprehended to the South-Western Railway or any bridge over or under such railway or the approaches thereto by reason of any such main pipe or other work as aforesaid being in want of repairs the South-Western Company may without giving such notice as aforesaid make such repairs as may be necessary and the expenses of the same shall be repaid as hereinbefore provided :

(*d*) If the South-Western Company require under their existing powers to widen or alter their railway or to widen lengthen strengthen re-construct alter repair lift or support any bridge over or under their railway or the approaches to such bridge the Undertakers shall afford to the South-Western Company all reasonable and proper facilities for the purposes and the Undertakers shall pay to the South-Western Company any additional expense which the South-Western Company may incur in effecting such widening lengthening strengthening reconstructing altering repairing lifting or supporting or in the maintenance of any bridge approach or other work of the South-Western Company by reason of the existence or user of the mains pipes or other works constructed under the powers of this Order:

(*e*) The Undertakers shall bear and on demand pay to the South-Western Company all reasonable costs of the superintendence by them of the construction of the works and repairs thereof and all reasonable costs of watching lighting and protection of the South-Western Railway with reference to and during such construction and repairs so far as such costs may be in case of difference determined by the arbitrator to have been necessary:

(*f*) Any difference which may arise between the South-Western Company and the Undertakers touching any of the matters referred to in this section shall be decided by a single arbitrator to be appointed on the application of either party by the President of the Institution of Civil Engineers and any such arbitration shall be subject to the provisions of the Arbitration Act 1889.

Differences with road authorities or railway or other companies.

26. If any difference arise between the Undertakers and any road authority or railway canal or other company whose lands or works the Undertakers have power to cross under the authority of this Order as to the mode of laying down repairing altering or enlarging their mains pipes or other works in over or upon such lands or works or the facilities to be afforded for the same such difference shall (unless the same is otherwise specially provided for by the provisions of this Order) be settled by an engineer or other fit person to be appointed by the Board of Trade at the request of either party.

Quality of Gas.

Quality of gas.

27. The quality of the 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 not less than fourteen sperm candles and shall in all respects be in accordance with the provisions of the Gasworks Clauses Act 1871.

Price of Gas.

Price of gas.

28. The price to be charged by the Undertakers for gas supplied by them shall not exceed five shillings per thousand cubic feet and so in proportion for any less quantity supplied Provided that at any time after the expiration of three years from the commencement of this Order the

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Board of Trade may if they think fit by order in writing signed by a secretary or an assistant secretary of the said Board alter the said maximum price either by substituting any other sum for the said sum of five shillings or by fixing a standard price with sliding scale as to profits and as from the date specified in such order (herein-after referred to as "the specified date") the provisions set forth in Schedule B to this Order annexed shall be in force and have effect and this Order shall be read and construed accordingly A copy of any such order made by the Board of Trade shall be published in the London Gazette and a copy of the said Gazette containing such order shall be conclusive evidence of the due making and validity of the same and of the contents thereof.

Pressure of Gas.

Pressure of gas.

29. 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 Gas.

Testing gas.

30. The Undertakers shall within six months after the commencement of 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 may for the time being 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 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 not being the immediate approach to any railway or canal bridge or railway station vested in or under the control of any local or road authority and two hours' previous notice shall be given to the Undertakers of the time and place at which such testing is to be conducted.

Miscellaneous.

Gas consumers to give notice to Undertakers before removing.

31. Twenty-four hours' notice in writing shall be given to the Undertakers by every gas consumer before he shall quit any premises supplied with gas by meter by the Undertakers and in default of such notice the consumer so quitting shall be liable to pay to the Undertakers the money accruing due in respect of such supply up to the next usual period for ascertaining the register of the meter on such premises or the date from which any subsequent occupier of such premises shall require the Undertakers to supply gas to such premises whichever shall first occur Provided that notice of the provisions of this section shall be endorsed upon every demand note for gas rent payable to the Undertakers.

Anti-fluctuators for gas engines.

32. Every consumer of gas supplied by the Undertakers who uses a gas engine shall if required to do so by the Undertakers use an anti-fluctuator and shall at all times at his own expense keep such anti-fluctuator in proper order and if any consumer shall make default in complying with the provisions of this section the Undertakers may cease to supply him with gas The Undertakers shall have access to and be at liberty to take off remove test inspect and replace any such anti-fluctuator at all reasonable times such taking off removal testing inspecting and replacing to be done at the expense of the Undertakers if the anti-fluctuator be found in proper order but otherwise at the expense of such consumer.

Notice of discontinuance.

33. A notice to the Undertakers from a consumer for the discontinuance of a supply of gas shall not be of any effect unless it be in writing signed by or on behalf of the consumer and be left at or sent by post to the office for the time being of the Undertakers.

Period of error in defective meters.

34. In the event of any meter used by a consumer of gas being tested in manner provided by the Sale of Gas Act 1859 and being proved to register erroneously within the meaning of the said Act such erroneous registration shall be deemed to have first arisen during the last preceding quarter of the year unless it be proved to have first arisen during the current quarter The amount of the allowance to be made to or of the surcharge to be made upon the consumer by the Undertakers shall be paid by or to the Undertakers to or by the consumer as the case may be and shall be recoverable in like manner as gas rents are recoverable by the Undertakers.

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

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

Exemption from penalties in certain cases.

36. 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 which it is proved that such insufficiency defect or excess was produced by an unavoidable cause or accident.

Undertakers to pay interest on deposits.

37. Where any money is deposited by any person by way of security with the Undertakers for the payment to them of any 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.

Incorporation of section 140 of 8 Vict. c. 16.

38. Section 140 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.

Costs of Order.

39. 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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SCHEDULES.

SCHEDULE A.

Limits of Supply.

In the county of Surrey :

In the rural district of Hambledon :

The parish of Haslemere.

So much of the parish of Thursley as lies to the south of a line drawn from a point on the western boundary of the parish where the main London and Portsmouth road crosses that boundary at the reservoir of the Wey Valley Water Company and continuing thence along the said main road in an eastwardly direction until the said road turns to the north opposite Gibbet Hill thence in a straight line due east over Gibbet Hill to the eastern boundary of the parish near Hurt Hill Copse.

In the rural district of Farnham :

The parish of Shottermill.

So much of the parish of Frensham as lies to the south of a line drawn from the western boundary of the parish at the bridge carrying the road by Barford Mill over the river thence along the road in a north-eastwardly direction to the Crossways Inn thence along the road in a south-eastwardly direction to Butts Farm past the road leading to Green Cross and past Mayhews and Green Farms to a point where the road joins the road leading from Hindhead to Tilford thence along such last-mentioned road in a northwardly direction to Stock Farm and in an eastwardly direction past Marchant's Farm to the eastern boundary of the parish near Hyde Farm.

In the county of Southampton :

In the rural district of Alton :

The parish of Greyshott.

In the rural district of Petersfield :

The parish of Bramshott.

In the county of West Sussex :

In the rural district of Midhurst :

The parishes of Linchmere Fernhurst North Ambersham and Lurgashall.

Note.—In this schedule where the boundary of the limits of supply is stated to be along a road the houses and premises on both sides of such road are included within the limits of supply.

SCHEDULE B.

Haslemere.

The foregoing Order shall after the making by the Board of Trade of an order in pursuance of the provisions in that behalf therein contained prescribing a standard price for gas supplied by the Undertakers with sliding scale as to profits and as from the specified date be read and construed subject to the modifications following :—

Sections 30 to 34 of Gasworks Clauses Act 1847 to cease to be incorporated.

(1) Sections 30 to 34 (both inclusive) of the Gasworks Clauses Act 1847 shall not continue to be incorporated with or to form part of the foregoing Order and in construing the said Act for the purposes of the foregoing Order section 35 of the said Act shall be read and construed as though the words from "in case the whole" down to "have been paid" all inclusive had been omitted therefrom and as though the expression "the prescribed rate" included the prescribed rates as defined by the foregoing Order together with any sum which under the provisions of this schedule might lawfully be carried to the insurance fund :

Price of gas with sliding scale as to dividend.

(2) Notwithstanding anything contained in the foregoing Order the standard price to be charged by the Undertakers for gas supplied by them to private consumers by meter shall be the price prescribed by such order of the Board of Trade as aforesaid per thousand cubic feet :

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

In respect of any year during any part of which the price charged by the Undertakers shall have been one penny or part of a penny above the standard price the dividend payable by the Undertakers shall in respect of each penny or part of a penny by which the price shall have been increased be reduced below the standard rate of dividend by five shillings on every one hundred pounds of ordinary paid-up capital with a ten per centum standard rate of dividend and three shillings and sixpence on every one hundred pounds of ordinary paid-up capital with a seven per centum standard rate of dividend and so in proportion for any fraction of one hundred pounds ;

And in respect of any year during the whole of which the price charged by the Undertakers shall have been one penny or more below the standard price the dividend payable by the Undertakers may in respect of each penny by which the standard price has been reduced be increased above the standard rate by five shillings on every one hundred pounds of ordinary paid-up capital with a ten per centum standard rate of dividend and three shillings and sixpence on every one hundred pounds of ordinary paid-up capital with a seven per centum standard rate of dividend and so on in proportion for any fraction of one hundred pounds :

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

(3) If the clear profits of the undertaking 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 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 part 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 court of summary jurisdiction due care and management could not have prevented and if such fund be at any time reduced it may thereafter be again made up to the said limit as often as such reduction happens Provided that when and so often as the said fund reaches the said limit of 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 be had to the insurance fund to meet any such extraordinary claim demand or charge as aforesaid although such fund may not at any time have reached or may have been reduced below the full amount of one-twentieth as aforesaid :

Application of further excess of profits over prescribed rates.

(4) If the clear profits of the undertaking 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 the undertaking for the next following year :

Power to create a reserve fund and application thereof.

(5) Where in any year the prescribed rates on the ordinary share capital or stock of the Undertakers exceed the standard rate by reason of the price charged by the Undertakers for gas in such year being below the standard price then out of the amount of the divisible profits of the Undertakers applicable to the payment of such excess of dividends the Undertakers may in such year set apart such sum as they think fit by way of a reserve fund and all sums (if any) so set apart by the Undertakers and any reserve or other fund of a similar character of the Undertakers existing at the specified date in relation to the undertaking 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 shall be insufficient to enable the Undertakers in such year to pay the prescribed rates and save as by this schedule specially provided no sum shall in respect of the undertaking in any year be carried by the Undertakers to any reserve fund :

(6) Nothing in this schedule contained shall alter vary or affect any contract or agreement duly made or any liability incurred or notice given before the specified date with respect to the gasworks or of the supply of gas by the Undertakers. *Haslemere.* Saving of existing contracts.

SCHEDULE C.

GAS LANDS.

A piece of land adjoining King's Road in the parish of Haslemere in the rural district of Hambledon in the county of Surrey containing 2 roods 6 perches or thereabouts and bounded on the north-west by King's Road aforesaid on the north east by property belonging or reputed to belong to Algernon Mordaunt Chapman on the south-east by property belonging or reputed to belong to William Heather and on the south-west by property belonging or reputed to belong to George Gardiner.

HAYLING ISLAND GAS.

Order empowering the Hayling Island Gas Company Limited to maintain and continue gasworks and to manufacture and supply gas in the parishes of South Hayling and North Hayling in the County of Southampton. *Hayling Island.*

1. This Order may be cited as the Hayling Island Gas Order 1905. Short title.

2. This Order shall come into force and have effect upon the day when the Act confirming this Order is passed which date is in this Order referred to as "the commencement of this Order." Commencement of Order.

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 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 main pipes and works of the Undertakers laid down or constructed before the commencement of 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. Incorporation of Acts.

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Hayling Island.

Interpretation.

4. In this Order the expression "the prescribed rates" means the rates of dividend authorised by this Order on the capital of the Undertakers or such rates as reduced or increased in accordance with the provisions of this Order The expression "deposited map" shall mean the map deposited for the purposes of this Order and the several words terms and expressions to which by any Act in whole or in part incorporated with this Order and by the Gas and Water Works Facilities Act 1870 meanings are assigned have the same respective meanings and in the construction of this Order or of any such Act for the purposes of this Order the expression "the undertaking" shall include the gasworks and works connected therewith by this Order authorised to be maintained and continued.

Limits of Order.

5. 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 parishes of South Hayling and North Hayling in the county of Southampton.

Undertakers.

Undertakers.

6. The Hayling Island 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.

7. The share capital of the Undertakers for the purposes of the undertaking shall not exceed six thousand pounds consisting of the sum of three thousand pounds ordinary share capital (in this Order referred to as "the original capital") already raised by the Undertakers and of additional share capital (in this Order referred to as "the additional capital") to be issued subject to the provisions of this Order not exceeding three thousand pounds including any premium which may be obtained on the sale of any shares under the provisions of this Order unless the Undertakers are hereafter authorised to raise for such purposes further additional share capital by Provisional Order under the Gas and Water Works Facilities Act 1870 or by Act of Parliament.

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

8. The Undertakers shall when any shares or stock forming part of the additional capital 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 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 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 except that if the bidding or offer by tender of any holder of shares or stock of the Undertakers be the same in amount as the bidding or offer by tender of any other person the bidding or offer by tender of such holder shall be accepted in preference.

Purchase money of shares or stock to be paid within three months.

9. It shall be one of the conditions of any sale of shares or stock under the provisions of this Order that the full price including any premium given by any purchaser at such sale shall be paid to the Undertakers within three months of such sale.

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

10. The intention to sell any shares or stock 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 or stock not sold by auction or tender to be offered to holders of ordinary shares or stock.

11. When any shares or stock 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 stock of the Undertakers in such manner as may be prescribed by a special resolution passed by the Undertakers Provided that any shares or stock 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 or stock forming part of the additional capital except that the reserved price put upon such shares or stock may upon such second or any subsequent auction or tender if the directors of the Undertakers think fit be less than the nominal amount thereof and any shares or stock not then sold shall be again offered to the holders of ordinary shares or stock at the last-mentioned reserved price and so on until the whole of such shares or stock is sold.

Application of premium arising on issue of shares or stock.

12. 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.

Limits of dividend on capital.

13. The Undertakers shall not in any year except as by this Order expressly provided declare or make out of their profits any larger dividend on the said capital than ten pounds in respect of every one hundred pounds of the original capital and seven pounds in respect of every one hundred pounds actually paid up of so much of the additional capital as may be issued

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as ordinary capital or five pounds in respect of every one hundred pounds actually paid up of so much of the additional capital as may be issued as preference capital.

Dividends on different classes of ordinary shares or stock to be paid proportionately.

14. In case in any year or in any half-year (if the Undertakers declare a dividend half-yearly) the net revenues of the Undertakers applicable to dividend are insufficient to pay the full amount of the prescribed rates on each class of ordinary shares or stock in the original capital and the additional capital a proportionate reduction shall be made in the dividends payable on each class.

Limit of borrowing powers.

15. The amount of all moneys borrowed by the Undertakers and secured by mortgage of the undertaking shall not at any time exceed in the whole one-fourth of the amount of the capital of the Undertakers actually raised by the issue of shares or stock including any premium that may be obtained on the sale of any shares or stock under the provisions of this Order and no higher rate of interest than four 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 commencement of this Order and secured as aforesaid.

Purchase of Lands.

Power to purchase additional lands.

16. The Undertakers may for the purposes of the undertaking purchase or take on lease (by agreement but not otherwise) and hold in addition to the lands described in Schedule A to this Order any lands which they may require Provided that they shall not at any time hold for such purposes more than two acres of land in the whole in addition to the lands described in the said schedule and that they shall not create or permit a nuisance on any such lands and that no lands shall be used by the Undertakers for the purpose of manufacturing gas or residual products or of storing gas except the lands described in the said schedule.

Maintenance and Continuance of Gasworks and Sale of Gas Coke and Residual Products.

Undertakers may maintain and continue gasworks and construct new gasworks on lands described in schedule and may make and sell gas.

17. The Undertakers on the lands shown on the deposited map and described in Schedule A to this Order while they are possessed of the same may maintain and continue alter enlarge improve re-erect renew or discontinue their existing gasworks and works connected therewith and may construct erect make and maintain alter and enlarge retorts retort houses gasholders receivers purifiers meters apparatus and works for the manufacture utilisation distribution and storage of gas and of coke tar ammoniacal liquor and other residual products obtained in the manufacture of gas and matters producible therefrom or used in the manufacture of gas and they may subject to the provisions of this Order manufacture and store gas on such lands and they may supply and sell the same within the limits of supply and may manufacture and store coal tar coke pitch asphaltum ammoniacal liquor oil and sulphate of ammonia and all other residual and manufactured products obtained in the manufacture of gas and matters producible therefrom or used in the manufacture of gas and may sell

and dispose of the same at their works and elsewhere and they may also maintain construct alter enlarge renew or discontinue houses offices buildings and other works connected with the undertaking.

Power to Undertakers to purchase and supply gas appliances and apparatus. Fittings not to be subject to distress.

18.—(1) The Undertakers may at the works or elsewhere purchase hire supply sell let on hire but shall not manufacture gas meters fittings engines machinery stoves and cooking and other apparatus and may also purchase hire sell let deal in and contract for doing work in connection with but shall not manufacture fittings tubes meters pipes apparatus stoves ranges and other apparatus for heating for domestic and other purposes by means of gas and all other articles and things in any way connected with gasworks or with the supply use or consumption of gas and may take charges and remuneration in respect thereof.

(2) Any fittings let for hire under the provisions of this section shall not be subject to distress or to the landlord's remedy for rent or be liable to be taken in execution under any process of any court or any proceedings in bankruptcy against the persons in whose possession the same may be :

Provided that such fittings have upon them respectively a distinguishing metal plate affixed to a conspicuous part thereof or a distinguishing brand or other mark conspicuously impressed or made thereon sufficiently indicating the Undertakers as the actual owners thereof.

Power to take licences for patents &c.

19. The Undertakers may subject to the provisions of this Order (but only for the purposes of the undertaking within the limits of supply and not so as to acquire any exclusive right therein) contract for take acquire and use any leave licence 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 storage supply utilisation or distribution of gas or the conversion manufacture or utilisation of any products obtainable in or arising from such manufacture or from the materials used therein.

Power to contract for sale of gas in bulk.

20. The Undertakers may contract with any local authority company or persons beyond the limits of supply (but only with the consent in writing of the local authority of and of any company or person supplying gas under Parliamentary powers within the district within which the supply is to be afforded) for the supply to them respectively of gas in bulk upon such terms and conditions and for such periods not exceeding seven years from the making of the contract as may be agreed upon.

For protection of Hayling Railways Company and London Brighton and South Coast Railway Company.

21. For the protection of the Hayling Railways Company and the London Brighton and South Coast Railway Company (hereinafter together referred to as "the railway companies") the following provisions shall have effect :—

(A) In laying down altering repairing or removing any gas mains or pipes or executing any other works in exercise of the powers contained in this Order in the parishes of South Hayling and North Hayling in the county of Southampton upon across over or under or in any way affecting the railways bridges works and property of the Hayling Railways Company (which railways

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bridges works and property are leased to the London Brighton and South Coast Railway Company (hereinafter referred to as "the Brighton Company") and which railways bridges works and property are hereinafter together referred to as "the railways of the railway companies") the same shall be done under the superintendence and to the reasonable satisfaction of the principal engineer of the Brighton Company and according to such plans and in such manner as shall be previously submitted to and as reasonably approved by him in writing or in the event of disapproval then in such manner as shall be determined by arbitration in manner hereinafter provided:

(b) All such works shall be done by and at the expense of the Undertakers who shall also restore and make good to the reasonable satisfaction of the said engineer any portion of the railways of the railway companies which may be interfered with and all such works shall be carried out so as to cause as little injury as may be to the railways of the railway companies and so as not to cause any interference with the passage or conduct of traffic thereover Provided nevertheless that if the engineer of the Brighton Company shall think it necessary for the safety of any of the railways of the railway companies that any works of the Undertakers over under or in any way affecting the railways of the railway companies should be done or carried out by the Brighton Company and shall notify such desire to the Undertakers any such works shall be done or carried out by the Brighton Company accordingly at the cost of the Undertakers:

(c) The Undertakers shall bear and on demand pay to the Brighton Company all reasonable costs of the superintendence by their engineer of the construction maintenance and renewal of the gas mains pipes and other works of the Undertakers over under or in any way affecting the railways of the railway companies when the same are done or carried out by the Undertakers and all proper costs of watching lighting and protection of the railways of the railway companies during such construction maintenance and renewal but such superintendence by the Brighton Company shall not relieve the Undertakers from liability for any accident which may be occasioned by or through the operations of the Undertakers or by their contractors agents and workmen:

(d) If any injury or interruption of traffic shall arise from or be in any way owing to any of the works of the Undertakers or to the bursting leakage or failure of any such gas mains pipes or other works the Undertakers shall make full compensation to the railway companies in respect thereof:

(e) The Brighton Company may at any time or times hereafter upon giving to the Undertakers not less than fourteen days' notice

thereof in writing signed by their said engineer and delivered at the principal office of the Undertakers call upon the Undertakers to divert or alter the level of any gas main or pipe of the Undertakers passing over or under or in any way affecting the railways of the railway companies so as to admit of any repairs alterations or extensions of the railways of the railway companies which they may think necessary without being liable to pay the costs of such diversion or alteration or to pay any compensation in respect thereof:

(F) Any dispute or difference which may arise between the Undertakers and the railway companies or either of them with reference to the provisions of this section or in any way arising thereout or as to any works to be carried out in pursuance thereof shall be settled by arbitration by an engineer to be agreed upon between the Undertakers and the Brighton Company or failing agreement by an engineer to be appointed by the Board of Trade on the application of either party and the costs of such arbitration shall be in the discretion of the arbitrator.

Difference with road authorities or railway or other companies.

22. If any difference arise between the Undertakers and any road authority or railway canal or other company whose lands or works the Undertakers have power to cross under the authority of this Order as to the mode of laying down repairing altering or enlarging their mains pipes or other works in over or upon such lands or works or the facilities to be afforded for the same such difference shall be settled by an engineer or other fit person to be appointed by the Board of Trade at the request of either party.

Quality of Gas.

Quality of gas.

23. The quality of the 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 not less than fourteen sperm candles and shall in all respects be in accordance with the provisions of the Gasworks Clauses Act 1871.

Price of Gas.

Price of gas.

24. The price to be charged by the Undertakers for gas supplied by them shall not exceed six shillings per thousand cubic feet and so in proportion for any less quantity Provided that at any time after the expiration of three years from the commencement of this Order the Board of Trade may if they think fit by order in writing to be signed by a secretary or assistant secretary of the said Board alter the said maximum price either by substituting any other sum for the said sum of six shillings or by giving a standard price with a sliding scale as to profits and as from the date specified in such order (hereinafter referred to as "the specified date") the price to be charged by the Undertakers for gas supplied by them shall be in accordance with such order Provided

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further that in case such order shall prescribe a standard price with sliding scale as to profits then as from the specified date the provisions set forth in Schedule B to this Order annexed shall be in force and have effect and this Order shall be read and construed accordingly A copy of such order made by the Board of Trade shall be published in the London Gazette and a copy of the said Gazette containing such order shall be conclusive evidence of the due making and validity of the same and of the contents thereof.

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 commencement of 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 glass flame tails over the top of the glass a six-inch by two-inch chimney shall be used and such chimney as may be found necessary for twelve candle power gas Provided that any other description of burner may be used which may for the time being 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 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 (not being the immediate approach to any railway or canal bridge or railway station) vested in or under the control of any local or road authority and two hours' previous notice shall be given to the Undertakers of the time and place at which such testing is to be conducted.

Miscellaneous.

Exemption from penalty in certain cases.

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

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

28. If a person requiring a supply of gas from the Undertakers has previously quitted premises at which gas was supplied to him by them without paying to them all gas or meter rent or other moneys due from

him to the Undertakers they may refuse to furnish to him a supply of gas until he pays the same.

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Period of error in defective meters.

29. In the event of any meter used by a consumer of gas being tested in manner provided by the Sale of Gas Act 1859 and being proved to register erroneously within the meaning of the said Act such erroneous registration shall be deemed to have first arisen during the last preceding quarter of the year unless it be proved to have first arisen during the current quarter.

The amount of the allowance to be made to or of the surcharge to be made upon the consumer by the Undertakers shall be paid by or to the Undertakers to or by the consumer as the case may be and shall be recoverable in like manner as gas rents are recoverable by the Undertakers.

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

30. Section 140 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.

Gas consumers to give notice to Undertakers before removing.

31. Twenty-four hours' notice in writing shall be given to the Undertakers by every gas consumer before he shall quit any premises supplied with gas by meter by the Undertakers and in default of such notice the consumers so quitting shall be liable to pay to the Undertakers the money accruing due in respect of such supply up to the next usual period for ascertaining the register of the meter on such premises or the date from which any subsequent occupier of such premises shall require the Undertakers to supply gas to such premises whichever shall first occur Provided that notice of the provisions of this section shall be endorsed upon every demand note for gas rent.

Notice of discontinuance.

32. A notice to the Undertakers from a consumer for the discontinuance of a supply of gas shall not be of any effect unless it be in writing signed by or on behalf of the consumer and be left at or sent by post to the office for the time being of the Undertakers.

Undertakers to pay interest on deposits.

33. Where any money is deposited by any person by way of security with the Undertakers for the payment to them of any 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.

Costs of Order.

34. 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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SCHEDULES.

SCHEDULE A.

Gas Lands.

Part I.

A piece of land situate in Station Road (formerly known as Sinah Lane) in the parish of South Hayling in the county of Southampton containing by admeasurement forty poles or thereabouts bounded on the north by land belonging or reputed to belong to George Stanton Lynch Stanton on the south by the said Station Road on the east by land belonging or reputed to belong to Harry Frederick Trigg and Frederick Leng trustees under the will of the late Harry Richard Trigg aud on the west by land belouging or reputed to belong to Samuel Barnet.

SCHEDULE B.

The foregoing Order shall after the making by the Board of Trade of an order in pursuance of the provisions in that behalf therein contained prescribing a standard price for gas supplied by the Undertakers with sliding scale as to profits and as from the specified date be read and construed subject to the modifications following :—

Sections 30 to 34 of Gasworks Clauses Act 1847 to cease to be incorporated.

(i) Sections 30 to 34 (both inclusive) of the Gasworks Clauses Act 1847 shall not continue to be incorporated with or to form part of the foregoing Order and in construing the said Act for the purposes of the foregoing Order section 35 of the said Act shall be read and construed as though the words from "in case the whole" down to "have been paid" all inclusive had been omitted therefrom and as though the expression "the prescribed rate" included the prescribed rates as defined by the foregoing Order together with any sum which under the provisions of this schedule might lawfully be carried to the insurance fund :

Price of gas with sliding scale as to dividend.

(ii) Notwithstanding anything contained in the foregoing Order the standard price to be charged by the Undertakers for gas supplied by them to private consumers by meter shall be the price prescribed by such order of the Board of Trade as aforesaid per thousand cubic feet :

Provided that the Undertakers may increase or reduce the price so charged by them for gas above or below the standard price subject to a reduction or increase in the dividend payable

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by the Undertakers on the ordinary share capital or stock as follows :—

In respect of any year during any part of which the price charged by the Undertakers shall have been one penny or part of a penny above the standard price the dividend payable by the Undertakers shall in respect of each penny or part of a penny by which the price shall have been increased be reduced below the standard rate of dividend by five shillings on every one hundred pounds of ordinary paid-up capital with a ten per centum standard rate of dividend and three shillings and sixpence on every one hundred pounds of such capital with a seven per centum standard rate of dividend and so in proportion for any fraction of one hundred pounds ;

And in respect of any year during the whole of which the price charged by the Undertakers shall have been one penny or more below the standard price the dividend payable by the Undertakers may in respect of each penny by which the standard price has been reduced be increased above the standard rate by five shillings on every hundred pounds of ordinary paid-up capital with a ten per centum standard rate of dividend and by three shillings and sixpence on every hundred pounds of such capital with a seven per centum standard rate of dividend and so in proportion for any fraction of one hundred pounds :

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

(iii) If the clear profits of the undertaking 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 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 part 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 strike or other circumstance which in the opinion of a court of summary jurisdiction due care and management could not have prevented and if such fund be at any time reduced it may thereafter be again made up to the said limit as often as such reduction happens Provided that when and so often as the said fund reaches the said limit of 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 be had to the insurance fund to meet any extraordinary claim demand or charge as aforesaid although such fund may not at the time have reached or may have been reduced below the full amount of one-twentieth as aforesaid :

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Application of further excess of profits over prescribed rates.

(iv) If the clear profits of the undertaking 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 the undertaking for the next following year:

Power to create a reserve fund and application thereof.

(v) Where in any year the prescribed rates on the ordinary capital of the Undertakers exceed the standard rates by reason of the price charged by the Undertakers for gas in such year being below the standard price then out of the amount of the divisible profits of the Undertakers applicable to the payment of such excess of dividends the Undertakers may in such year set apart such sum as they think fit by way of a reserve fund and all sums (if any) so set apart by the Undertakers and any reserve or other fund of a similar character of the Undertakers existing at the specified date in relation to the undertaking 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 in 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 shall be insufficient to enable the Undertakers in such year to pay the prescribed rates and save as by this schedule specially provided no sum shall in respect of the undertaking in any year be carried by the Undertakers to any reserve fund:

Saving of existing contracts.

(vi) Nothing in this schedule contained shall alter vary or affect any contract or agreement duly made or any liability incurred or notcie given before the specified date with respect to the gasworks of or the supply of gas by the Undertakers.

SANDIACRE GAS.

Saudiacre.

Order authorising the maintenance and continuance of existing gasworks the construction of additional gasworks and the supply of gas in the Parish of Sandiacre in the County of Derby and for other purposes.

Preliminary.

Short title.

1. This Order may be cited as the Sandiacre Gas Order 1905.

Commencement of Order.

2. This Order shall come into force and have effect upon the day when the Act confirming this Order is passed which date is in this Order referred to as "the commencement of this Order."

Incorporation of Acts.

3.—(1) 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 are hereby incorporated with and form part of this Order (except where the same are expressly varied by or are inconsistent with this Order).

(2) The said provisions of the Gasworks Clauses Acts shall apply as well to the mains pipes and works of the Undertakers laid down or constructed before the commencement of this Order as to any mains pipes or works which may be laid down or constructed under the authority of this Order.

(3) For the purposes of the incorporation of the said Acts the term "special Act" in those Acts shall be construed to mean this Order and the term "Company" shall mean the Undertakers.

Interpretation.

4. The several words terms and expressions to which by any Act 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 and in the construction of this Order or of any such Act for the purposes of this Order the expression "the undertaking" shall include the gasworks and the works connected therewith by this Order authorised to be maintained continued or constructed and the undertaking by this Order authorised and in the construction of this Order the expression "the prescribed rates" means the rates of dividend authorised by this Order on the capital of the Undertakers or such rates as reduced or increased in accordance with the provisions of this Order.

Limits of Order.

5. 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 Sandiacre in the county of Derby.

Undertakers.

Undertakers.

6. T. Hooley Limited or their assigns shall be the Undertakers for the purposes of this Order and are in this Order referred to as "the Undertakers" Provided that if at any time the undertaking is assigned to any body company or person such body company or person shall from the date of such assignment be the Undertakers for the purposes of this Order in lieu of the person or persons above mentioned but no such assignment shall have any validity or effect until after the approval of the Board of Trade to such assignment has been signified in writing signed by a secretary or assistant secretary of the said Board Provided that nothing in this Order contained shall prevent the Undertakers borrowing money on the security of mortgages of the undertaking not exceeding the amount by this Order prescribed or shall make the consent or approval of the Board of Trade necessary to the validity or effect of any such mortgage.

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Capital.

Capital.

7. The capital of the Undertakers for the purposes of the undertaking shall not exceed twenty-seven thousand pounds consisting of the capital already expended on the undertaking by the Undertakers amounting to seventeen thousand nine hundred pounds (in this Order referred to as "the original capital") and of additional capital (in this Order referred to as "the additional capital") not exceeding nine thousand one hundred 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.

Limits of dividend.

8.—(1) Except as by this Order provided the Undertakers shall not in any year declare or make out of their profits any larger dividends on the said capital than the rates of dividend herein-after mentioned namely ten pounds in respect of every one hundred pounds of the original capital and six pounds in respect of every one hundred pounds actually paid up of so much of the additional capital as is issued as preference capital and seven pounds in respect of every one hundred pounds actually paid up of so much of the additional capital as is issued as ordinary capital.

(2) Provided that if and so long as the undertaking is carried on by T. Hooley Limited as Undertakers and not by a company specially formed for the purpose all such additional capital shall be deemed to be ordinary capital and in the construction of the provisions of this Order the expression "actually paid up" shall mean actually expended on or actually being used for the purposes of the undertaking and the expression "the paid-up capital" shall mean the original capital together with so much of the additional capital as has been expended or as is being used for the purposes of the undertaking.

Limit of borrowing powers.

9. The amount of all moneys borrowed by the Undertakers and secured by mortgage of the undertaking shall not at any time exceed in the whole one-third of the amount of the paid-up capital 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 commencement of this Order.

Application of money.

10. All moneys raised under this Order shall be applied to the purposes of the undertaking to which the capital is properly applicable.

Purchase of Land.

Power to purchase additional land.

11. The Undertakers may for the purposes of the undertaking purchase take on lease or acquire (by agreement but not otherwise) and hold in addition to the lands described in section (1) of Schedule A to this Order annexed the lands described in section (2) of that schedule and any other lands which they may require Provided that they shall not at any time hold for such purposes more than three acres of land in the whole in

addition to the lands described in the said schedule and that they shall not create or permit a nuisance on any such lands and that no lands shall be used by the Undertakers for the purpose of manufacturing gas or residual products except the lands described in the said schedule.

Maintenance and Continuance of Gasworks Construction of further Gasworks Manufacture and Sale of Gas and Residual Products.

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

12. The Undertakers may on the lands described in Schedule A to this Order annexed so long as they are possessed of the same maintain and continue and alter enlarge improve or discontinue their existing gasworks and works connected therewith and may construct erect make and maintain alter enlarge improve or discontinue additional gasworks retorts retort-houses gasholders receivers purifiers meters apparatus and works for the manufacture distribution storage conversion and sale of gas and of residual products arising in or resulting or producible from or used in the manufacture of gas and matters producible therefrom and they may subject to the provisions of this Order make and store gas upon such lands or some part or parts thereof and supply and sell the same within the limits of supply and may on the same lands make convert and store residual products as aforesaid and may sell and dispose of the same at the works and elsewhere and they may also construct and maintain alter enlarge renew or discontinue houses offices buildings and other works connected with the undertaking.

For protection of Midland Railway Company.

13. In executing the works by this Act authorised where the same will affect any railway or any part of the works or property of the Midland Railway Company (hereinafter called "the Midland Company") the Undertakers shall (except so far as it may be otherwise agreed between the Midland Company and the Undertakers) be subject to the following conditions:—

(1) All works to be done by the Undertakers in the exercise of the powers conferred by this Act shall be executed under the superintendence (if the same be given) and to the reasonable satisfaction of the principal engineer for the time being of the Midland Company and according to plans and drawings to be previously submitted to and reasonably approved by him or in case of difference by an arbitrator appointed in pursuance of this section Provided that if for fourteen days after such plans and drawings shall have been submitted to the said engineer he shall fail to give notice to the Undertakers of his objections thereto he shall be deemed to have approved thereof:

(2) If within fourteen days after the receipt of any such plans and drawings the Midland Company give to the Undertakers notice that they desire themselves to construct so much of the works as will affect any railway or work belonging to them the Midland Company may themselves execute such works and recover the reasonable costs thereof from the Undertakers:

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(3) All works which the Undertakers may execute under this section shall be so constructed as to cause no avoidable injury to the railways works and property of the Midland Company or avoidable interruption to the passage or conduct of traffic over the same and if in consequence of the execution of such works any injury be caused to the said railways works and property or any interruption be caused to the traffic the Undertakers shall make full compensation to the Midland Company in respect of such injury or interruption the amount of such compensation unless agreed upon to be determined by arbitration :

(4) The Undertakers shall bear and on demand pay to the Midland Company the reasonable expense of the employment by that Company during the execution of any work affecting their railways of a sufficient number of inspectors watchmen and signalmen to be appointed by that company for watching and signalling the same with reference to and during the execution of any such work of the Undertakers and for preventing as far as may be all interference obstruction danger and accident from any of the operations or from the acts or defaults of the Undertakers or their contractors :

(5) Any dispute or difference which may arise between the Midland Company and the Undertakers with reference to the provisions of this section or in any way arising thereout or as to any works to be carried out in pursuance thereof shall be settled by arbitration by an engineer or other fit person to be appointed (in default of agreement) by the Board of Trade on the application of the Midland Company or the Undertakers and the provisions of the Arbitration Act 1889 shall apply to any such arbitration.

For protection of Derby Canal Company.

14. The following provisions for the protection of the Derby Canal Company (in this section referred to as "the canal company") shall (except so far as may be otherwise agreed between the canal company and the Undertakers) apply and have effect (that is to say) :—

(1) All works to be constructed and acts done by the Undertakers affecting the works lands or bridges of the canal company or the traffic thereon shall be executed at the expense of the Undertakers under the superintendence (if the same be given) and to the reasonable satisfaction of the engineer or manager for the time being of the canal company and according to plans and specifications to be previously submitted to and reasonably approved by the canal company or in case of difference by an arbitrator appointed in pursuance of this section Provided that if the canal company or their engineer or manager shall not have expressed approval or disapproval of the said plans and specifications and (in the case of disapproval) have given notice of their or his objections to the Undertakers within fourteen days after the same shall have been submitted to them they shall be deemed to have approved thereof :

(2) Any works affecting the canal as aforesaid which the Undertakers may execute shall be constructed so as not to cause any avoidable injury or interruption to the said canal company their property or traffic as aforesaid and if in consequence of the execution of such works any injury be caused to the canal or property of the canal company or any interruption be caused to the traffic of the canal company the Undertakers shall make full compensation to the canal company in respect of such injury or interruption the amount of such compensation unless agreed upon to be determined by arbitration:

(3) In case the said canal shall become derelict and the canal company shall be no longer under the obligation of maintaining any bridge over the canal it shall not be obligatory upon them to keep such bridge in order for the purpose of maintaining any pipe or pipes of the Undertakers which may be placed under over along or across such bridge:

(4) Any dispute or difference which may arise between the canal company and the Undertakers with reference to the provisions of this section or in any way arising thereout or as to any works to be carried out in pursuance thereof shall be settled by arbitration by an engineer or other fit person to be appointed (in default of agreement) by the Board of Trade on the application of the canal company or the Undertakers and the provisions of the Arbitration Act 1889 shall apply to any such arbitration.

Difference with railway and other companies.

15. 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 as to the mode of laying down repairing altering or enlarging their mains pipes or other works in over or upon such lands or works or the facilities to be afforded for the same such difference shall be settled by an engineer or other fit person to be appointed by the Board of Trade at the request of either party.

Quality of Gas.

Quality of gas.

16. The quality of the 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 not less than fourteen sperm candles and shall in all respects be in accordance with the provisions of the Gasworks Clauses Act 1871.

Pressure of Gas.

Pressure of gas.

17. 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.

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Testing of Gas.

Testing of gas.

18. The Undertakers shall within six months after the commencement of this Order cause to be provided at the works and shall thereafter maintain 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 may for the time being 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 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 not being the immediate approach to any railway or canal bridge or railway station vested in or under the control of any local or road authority.

Price of Gas.

Price of gas.

19. The price to be charged by the Undertakers for gas supplied by them shall not exceed four shillings per thousand cubic feet and so in proportion for any less quantity supplied Provided that at any time after the expiration of three years from the commencement of this Order the Board of Trade may if they think fit by order in writing to be signed by a secretary or assistant secretary of the said Board alter the said maximum price either by substituting any other sum for the said sum of four shillings or by giving a standard price with sliding scale as to profits and as from the date specified in such order (hereinafter referred to as "the specified date") the price to be charged by the Undertakers for gas supplied by them shall be in accordance with such order Provided further that in case such order shall prescribe a standard price with sliding scale as to profits then as from the specified date the provisions set forth in Schedule B to this Order annexed shall be in force and have effect and this Order shall be read and construed accordingly A copy of such order made by the Board of Trade shall be published in the London Gazette and a copy of the said Gazette containing such order shall be conclusive evidence of the due making and validity of the same and of the contents thereof.

Miscellaneous.

Undertakers to pay interest on deposit.

20. Where any money is deposited by any person by way of security with the Undertakers for the payment to them of any 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.

21. In order to enable the Undertakers to ensure a satisfactory supply of gas to their consumers the following provisions shall have effect :—

As to construction and placing of pipes &c. between mains and meters.

(1) The Undertakers may specify the size and material of the pipes with the fittings thereof which are to be laid by the consumer between the Undertakers' mains and the meter and (so far as the same are intended to be covered over) on the consumer's premises :

(2) The Undertakers may if they think fit make different specifications for different classes of premises having regard to the probable maximum consumption of gas thereon at any one time:

(3) The specification shall be published once in each of two newspapers circulating within the limits of supply and a copy thereof shall be kept exhibited in the office of the Undertakers:

(4) Every meter to be used in a new building or a building not previously supplied with gas or in connection with a new or substituted pipe laid by the consumer between the main and the consumer's meter shall be placed as near as reasonably practicable to the Undertakers' main but within the outside wall of the building:

(5) When any such pipe or meter as aforesaid has been laid or placed notice thereof shall be given to the Undertakers and the pipe shall not be covered over until after the expiration of twenty-four hours from the service of such notice on the Undertakers Any officer of the Undertakers duly appointed may between nine o'clock in the morning and five o'clock in the afternoon attend and inspect such pipes (with their fittings) and meter and if the officer is not permitted to make the inspection or if the pipes or fittings are not according to the Undertakers' specification or if the meter is not placed as required by this section the Undertakers may refuse to supply gas to the premises until the provisions of this section have been complied with :

(6) Any person to whom the Undertakers refuse a supply of gas under the provisions of this section may appeal to a petty sessional court against such refusal and the court may after hearing the parties and considering any questions as to the reasonableness of the Undertakers' specification make such order as seems to them proper in the circumstances and may order by which of the parties the costs of and incident to the appeal shall be paid.

Power to supply gas fittings. Fittings not to be subject to distress.

22.—(1) The Undertakers may sell let for hire and otherwise deal in fix repair and remove but shall not manufacture engines dynamos stoves ranges pipes fittings and other apparatus appliances and things (in this section called "fittings") for lighting for motive power for the warming and ventilating of houses and buildings for the cooking of food and for all other purposes for which gas can or may be used and may provide all materials and do all work necessary or proper in that behalf and with respect thereto may demand and take such remuneration in money or such rents and charges

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for and make such terms and conditions as may be agreed upon between the Undertakers and the persons to or for whom the same are sold let fixed repaired or removed and such remuneration rents and charges shall be recoverable in the same manner as rents or sums due to the Undertakers for gas.

(2) Any fittings let for hire under the provisions of this section shall not be subject to distress or to the landlord's remedy for rent or be liable to be taken in execution under any process of any court or any proceedings in bankruptcy against the person in whose possession the same may be Provided that such fittings have upon them respectively a distinguishing metal plate affixed to a conspicuous part thereof or a distinguishing brand or other mark conspicuously impressed or made thereon sufficiently indicating the Undertakers as the actual owners thereof.

Anti-fluctuators for gas engines.

23. Every consumer of gas supplied by the Undertakers who uses a gas engine shall if required to do so by the Undertakers use an anti-fluctuator and shall at all times at his own expense keep such anti-fluctuator in proper order and if any consumer shall make default in complying with the provisions of this section the Undertakers may cease to supply him with gas The Undertakers shall have access to and be at liberty to take off remove test inspect and replace any such anti-fluctuator at all reasonable times such taking off removal testing inspecting and replacing to be done at the expense of the Undertakers if the anti-fluctuator be found in proper order but otherwise at the expense of such consumer.

Gas consumers to give notice to Undertakers before removing.

24.—(1) Twenty-four hours' notice in writing shall be given to the Undertakers by every gas consumer before he shall quit any premises supplied with gas by meter by the Undertakers and in default of such notice the consumer so quitting shall be liable to pay to the Undertakers the money accruing due in respect of such supply up to the next usual period for ascertaining the register of the meter on such premises or the date from which any subsequent occupier of such premises shall require the Undertakers to supply gas to such premises whichever shall first occur.

(2) Notice of the effect of this enactment shall be endorsed on every demand note for gas rent.

Notice of discontinuance.

25. A notice to the Undertakers from a consumer for the discontinuance of a supply of gas shall not be of any effect unless it be in writing signed by or on behalf of the consumer and be left at or sent by post to the office for the time being of the Undertakers.

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

26. If a person requiring a supply of gas from the Undertakers for any premises occupies or has occupied other premises at which gas was supplied to him by the Undertakers and has not paid all gas or meter rent or other moneys due from him to the Undertakers they may refuse to furnish to him a supply of gas until he pays the same.

Period of error in defective meters.

27. In the event of any meter used by a consumer of gas being tested in manner provided by the Sale of Gas Act 1859 and being proved to register erroneously within the meaning of the said Act such erroneous

registration shall be deemed to have first arisen during the then last preceding quarter of the year unless it be proved to have first arisen during the then current quarter The amount of the allowance to be made to or of the surcharge to be made upon the consumer by the Undertakers shall be paid by or to the Undertakers to or by the consumer as the case may be and shall be recoverable in the like manner as gas rents are recoverable by the Undertakers.

No penalty in case of unavoidable cause.

28. No penalty shall be incurred by the Undertakers for neglect or refusal to give a supply of gas in accordance with the provisions of this Order or of the enactments incorporated therewith or for insufficiency of pressure defect of illuminating power or excess of impurity in the gas supplied by them in any case in which it is proved that such insufficiency defect or excess was produced by an unavoidable cause or accident.

Undertakers may contract with local authority and others for supply in bulk.

29. The Undertakers may enter into and carry into effect contracts with any local authority company or persons beyond the Undertakers' limits of supply (but only with the consent in writing of the local authority of and of any company or person supplying gas under parliamentary powers within the district within which the supply is to be given) for the supply to them respectively of gas in bulk upon such terms and conditions and for such periods not exceeding seven years as may be agreed upon.

Power to erect &c. cottages for officers and servants.

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

Undertakers to sell undertaking to local authority.

31. If within twelve calendar months from the commencement of this Order the Shardlow Rural District Council (hereinafter referred to as "the Council") shall be duly authorised and empowered to purchase the undertaking and of their desire so to do shall give not less than six months' notice in writing to the Undertakers requiring them to sell and transfer their undertaking to the Council the Undertakers within six months of the receipt of such notice shall sell their undertaking to the Council upon the terms and under and subject to the conditions and provisions of an agreement dated the seventeenth day of October one thousand nine hundred and four and made between the Undertakers and the Council.

From and after such sale of the Undertaking to the Council as aforesaid all the property real and personal and all rights powers and privileges authorities duties obligation and liabilities of the Undertakers in respect of the undertaking so sold and transferred held enjoyed exercisable or to be performed by the Undertakers at the time of such sale other than and except powers relating to share and loan capital and of general meetings of directors or otherwise relating to the constitution or management of the Undertakers shall subject to all the liabilities then affecting the same be transferred to and vested in and may and shall be

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enjoyed and exercised and performed by the Council as though the same had been acquired by and conferred upon the Council instead of the Undertakers.

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

32. Section 140 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.

Costs of Order.

33. 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.

THE SCHEDULES referred to in the foregoing Order.

SCHEDULE A.

Gas Lands.

(1) A piece of land containing 3389 square yards or thereabouts situate partly in the parish of Stapleford in the county of Nottingham and partly in the parish of Sandiacre in the county of Derby belonging or reputed to belong to and in the occupation of the Undertakers and upon which their existing works stand and bounded on the north by the piece of land next hereinafter described belonging or reputed to belong to John Taylor and James Oldfield (Trustees of the late James Lakin) on the south by a street called Gas Street on the east by lands belonging or reputed to belong to the said John Taylor and James Oldfield and on the west by lands belonging or reputed to belong to the Undertakers.

(2) A piece of land containing 3044 square yards or thereabouts comprising part of the enclosure numbered 108 on the $\frac{1}{2500}$ Ordnance Map published in 1900 situate partly in the said parish of Stapleford and partly in the said parish of Sandiacre belonging or reputed to belong to the said John Taylor and James Oldfield in the occupation of the said John Taylor and bounded on the north by lands belonging or reputed to belong to Albert Ball and on the south partly by the piece of land hereinbefore described and partly by other lands belonging or reputed to belong to the Undertakers on the east partly by lands belonging or reputed to belong to the said John Taylor and James Oldfield and partly by lands belonging or reputed to belong to Albert Ball and on the west by the Erewash Canal.

SCHEDULE B.

The foregoing Order shall after the making by the Board of Trade of an order in pursuance of the provisions in that behalf therein contained prescribing a standard price for gas supplied by the Undertakers with sliding scale as to profits and as from the specified date be read and construed subject to the modifications following :—

Sections 30 to 34 of Gasworks Clauses Act 1847 to cease to be incorporated.

(1) Sections 30 to 34 (both inclusive) of the Gasworks Clauses Act 1847 shall not continue to be incorporated with or to form part of the foregoing Order and in construing the said Act for the purposes of the foregoing Order section 35 of the said Act shall be read and construed as though the words from "in case the whole" down to "have been paid" all inclusive had been omitted therefrom and as though the expression "the prescribed rate" included the prescribed rates as defined by the foregoing Order together with any sum which under the provisions of this schedule might lawfully be carried to the insurance fund :

Price of gas with sliding scale as to dividend.

(2) Notwithstanding anything contained in the foregoing Order the standard price to be charged by the Undertakers for gas supplied by them to private consumers by meter shall be the price prescribed by such order of the Board of Trade as aforesaid per thousand cubic feet :

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

In respect of any year during any part of which the price charged by the Undertakers shall have been one penny or part of a penny above the standard price the dividend payable by the Undertakers shall in respect of each penny or part of a penny by which the price shall have been increased be reduced below the standard rate of dividend by five shillings on every one hundred pounds of ordinary paid up capital with a ten per centum standard rate of dividend and three shillings and sixpence on every one hundred pounds of ordinary paid up capital with a seven per centum standard rate of dividend and so in proportion for any fraction of one hundred pounds ;

And in respect of any year during the whole of which the price charged by the Undertakers shall have been one penny or more below the standard price the dividend payable by the Undertakers may in respect of each penny by which the standard price has been reduced be increased above the standard rate by five shillings on every one hundred pounds of ordinary paid-up capital with a ten per centum standard rate of dividend

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and three shillings and sixpence on every one hundred pounds of ordinary paid-up capital with a seven per centum standard rate of dividend and so on in proportion for any fraction of one hundred pounds :

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

(3) If the clear profits of the undertaking 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 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 part 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 strike or other circumstance which in the opinion of a court of summary jurisdiction due care and management could not have prevented and if such fund be at any time reduced it may thereafter be again made up to the said limit as often as such reduction happens Provided that when and so often as the said fund reaches the said limit of 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 be had to the insurance fund to meet any such extraordinary claim demand or charge as aforesaid although such fund may not at the time have reached or may have been reduced below the full amount of one-twentieth as aforesaid :

Application of further excess of profits over prescribed rates.

(4) If the clear profits of the undertaking 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 the undertaking for the next following year :

Power to create a reserve fund and application thereof.

(5) Where in any year the prescribed rates on the ordinary share capital or stock of the Undertakers exceed the standard rate by reason of the price charged by the Undertakers for gas in such year being below the standard price then out of the amount of the divisible profits of the Undertakers applicable to the payment of such excess of dividends the Undertakers may in such year set apart such sum as they think fit by way of a reserve fund and all sums (if any) so set apart by the Undertakers and any reserve or other fund of a similar character of the Undertakers existing at the specified date in relation to the undertaking 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 shall be insufficient to enable the Undertakers in such year to pay the prescribed rates and save as by this schedule specially provided no sum shall in respect of the undertaking in any year be carried by the Undertakers to any reserve fund:

Saving of existing contracts.

(6) Nothing in this schedule contained shall alter vary or affect any contract or agreement duly made or any liability incurred or notice given before the specified date with respect to the gasworks of or the supply of gas by the Undertakers.

STANFORD-LE-HOPE GAS.

Stanford-le-Hope.

Order empowering the Stanford-le-Hope Gas Company Limited to construct and maintain gasworks and to supply gas in the Parishes of Mucking Orsett Horndon-on-the-Hill Stanford-le-Hope Corringham Fobbing and Langdon Hills in the County of Essex and for other purposes.

Preliminary.

Short title.

1. This Order may be cited as the Stanford-le-Hope Gas Order 1905.

Commencement of Order.

2. This Order shall come into force and have effect upon the day when the Act confirming this Order is passed which date is in this Order referred to as "the commencement 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 are hereby incorporated with and form part of this Order (except where the same are varied by or are inconsistent with this Order) For the purposes of such incorporation the term "special Act" in the said Acts shall be construed to mean this Order and the term "company" shall mean the Undertakers.

Interpretation

4. In this Order the expression "the prescribed rates" means the rates of dividend authorised by this Order on the capital of the Undertakers or such rates as reduced or increased in accordance with the provisions of this Order and the several words terms and expressions to which by any Act 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 and in the construction of this Order or of any such Act for the purposes of this Order the expression "the undertaking" shall include the gasworks and works connected therewith by this Order

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authorised to be constructed and maintained and the undertaking by this Order authorised.

Limits of Order.

5. 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 parishes of Mucking Orsett Horndon-on-the-Hill Stanford-le-Hope Corringham Fobbing and Langdon Hills in the county of Essex.

Undertakers.

Undertakers.

6. The Stanford-le-Hope 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.

7. The share capital of the Undertakers for the purposes of the undertaking authorised by this Order shall not exceed eighteen thousand pounds unless the Undertakers are hereafter authorised to raise for such purposes further additional capital by Provisional Order under the Gas and Water Works Facilities Act 1870 or by Act of Parliament.

Limit of dividend.

8. Except as by this Order expressly provided the Undertakers shall not in any year declare or make out of their profits any larger dividend than ten pounds in respect of every one hundred pounds actually paid up of the capital unless a larger dividend be at any time necessary to make up the deficiency of any previous dividend which shall have fallen short of the said yearly rate.

Limit of borrowing powers.

9. The amount of all moneys borrowed by the Undertakers and secured by mortgage of the undertaking shall not at any time exceed in the whole one-third of the amount of the capital of the Undertakers at any time actually raised by the issue of shares or stock 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 commencement of this Order.

Application of money.

10. All moneys raised under this Order shall be applied to the purposes of the undertaking to which capital is properly applicable.

Purchase of Land.

Power to purchase additional land.

11. The Undertakers may for the purposes of the undertaking purchase take on lease or acquire (by agreement but not otherwise) and hold in addition to the lands described in Schedule A to this Order annexed any lands which they may require Provided that they shall not at any time hold for such purposes more than three acres of land in the whole in addition to the lands described in the said schedule and that they shall not create or permit a nuisance on any such lands and that no lands shall be used by the Undertakers for the purpose of manufacturing gas or residual products except the lands described in the said schedule.

Construction and Maintenance of Gasworks Manufacture and Sale of Gas and Residual Products.

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

12. The Undertakers may on the lands described in Schedule A to this Order annexed so long as they are possessed of the same construct erect make and maintain alter enlarge improve or discontinue gasworks retorts retort-houses gasholders receivers purifiers meters apparatus and works for the manufacture distribution storage conversion and sale of gas and of residual products arising in or resulting or producible from or used in the manufacture of gas and matters producible therefrom and they may subject to the provisions of this Order make and store gas upon such lands or some part or parts thereof and supply and sell the same within the limits of supply and may on the same lands make convert and store residual products as aforesaid and may sell and dispose of the same at the works and elsewhere and they may also construct and maintain alter enlarge renew or discontinue houses offices buildings and other works connected with the undertaking.

For protection of London Tilbury and Southend Railway Company.

13. The following provisions shall be in force and have effect for the protection of the London Tilbury and Southend Railway Company (in this section referred to as "the railway company"):—

(1) Any mains pipes or other works which the Undertakers may lay down or execute under or over any railway or works of the railway company shall be laid down and executed and subsequently maintained and repaired by the Undertakers under the direction and superintendence (if the same be given) and to the reasonable satisfaction of the engineer for the time being of the railway company and in accordance with plans and sections previously submitted to and reasonably approved by him Provided that if for one month after any such plans and sections have been submitted to the said engineer he shall fail to give notice to the Undertakers specifying his objections thereto he shall be deemed to have approved thereof;

(2) Any increased cost reasonably incurred by the railway company in the maintenance of the surface of any road which they are under liability to repair (caused by laying down or repairing the said mains pipes or other works) shall be borne by the Undertakers:

(3) If any question shall arise as to whether any works should reasonably satisfy the railway company or their engineer or as to whether their or his approval is unreasonably withheld or otherwise under this section the same shall be determined by arbitration the arbitrator being appointed in default of agreement by the President of the Institution of Civil Engineers.

For protection of council for rural district of Orsett.

14. For the protection of the council for the rural district of Orsett (hereinafter referred to as "the council") the following provisions shall be in force and have effect:—

(1) All mains pipes or connections to be laid by the Undertakers in or under any street in the rural district of Orsett shall be laid at

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such a depth that a clear space of not less than two feet shall intervene between the surface of such street and the upper surface of such main pipe or connection :

(2) Notwithstanding anything in this Order or in any Act incorporated with this Order contained the council shall not be liable in respect of damage to the mains pipes or connections of the Undertakers resulting from the reasonable user by the council for the repair of the streets within their district of any steam or other roller of a reasonable weight :

(3) If any difference arises at any time between the council and the Undertakers touching this section the same shall be determined by an engineer or other fit person appointed by the Board of Trade on the application of the council or the Undertakers.

Difference with railway and other companies.

15. If any difference arise between the Undertakers and any railway canal or other company other than the London Tilbury and Southend Railway Company whose lands or works the Undertakers have power to cross under the authority of this Order as to the mode of laying down repairing altering or enlarging their mains pipes or other works in over or upon such lands or works or the facilities to be afforded for the same such difference shall be settled by an engineer or other fit person to be appointed by the Board of Trade at the request of either party.

Quality of Gas.

Quality of gas.

16. The quality of the 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 not less than fourteen sperm candles and shall in all respects be in accordance with the provisions of the Gasworks Clauses Act 1871.

Pressure of Gas.

Pressure of gas.

17. 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.

18. The Undertakers shall before commencing to supply gas 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 should be used Provided that any other description of burner may be used which may for the time being 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 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 not being the immediate approach to any railway or canal bridge or railway station vested in or under the control of any local or road authority.

Price of Gas.

Price of gas.

19. The price to be charged by the Undertakers for gas supplied by them shall not exceed five shillings per thousand cubic feet and so in proportion for any less quantity supplied Provided that at any time after the expiration of three years from the commencement of this Order the Board of Trade may if they think fit by order in writing signed by a secretary or an assistant secretary of the said Board alter the said maximum price either by substituting any other sum for the said sum of five shillings or by fixing a standard price with sliding scale as to profits and as from the date specified in such order (herein-after referred to as "the specified date") the provisions set forth in Schedule B to this Order annexed shall be in force and have effect and this Order shall be read and construed accordingly A copy of any such order made by the Board of Trade shall be published in the London Gazette and a copy of the said Gazette containing such order shall be conclusive evidence of the due making and validity of the same and of the contents thereof.

Miscellaneous.

Undertakers to pay interest on deposit.

20. Where any money is deposited by any person by way of security with the Undertakers for the payment to them of any 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.

As to construction and placing of pipes &c. between mains and meters.

21. In order to enable the Undertakers to ensure a satisfactory supply of gas to their consumers the following provisions shall have effect :—

(1) The Undertakers may specify the size and material of the pipes with the fittings thereof which are to be laid by the consumer between the Undertakers' mains and the meter and (so far as the same are intended to be covered over) on the consumer's premises :

(2) The Undertakers may if they think fit make different specifications for different classes of premises having regard to the probable maximum consumption of gas thereon at any one time :

(3) The specification shall be published once in each of two newspapers circulating within the limits of supply and a copy thereof shall be kept exhibited in the office of the Undertakers :

(4) Every meter to be used in a new building or a building not previously supplied with gas or in connection with a new or

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substituted pipe laid by the consumer between the main and the consumer's meter shall be placed as near as reasonably practicable to the Undertakers' main but within the outside wall of the building:

(5) When any such pipe or meter as aforesaid has been laid or placed notice thereof shall be given to the Undertakers and the pipe shall not be covered over until after the expiration of twenty-four hours from the service of such notice on the Undertakers Any officer of the Undertakers duly appointed may between nine o'clock in the morning and five o'clock in the afternoon attend and inspect such pipes (with their fittings) and meter and if the officer is not permitted to make the inspection or if the pipes or fittings are not according to the Undertakers' specification or if the meter is not placed as required by this section the Undertakers may refuse to supply gas to the premises until the provisions of this section have been complied with:

(6) Any person to whom the Undertakers refuse a supply of gas under the provisions of this section may appeal to a petty sessional court against such refusal and the court may after hearing the parties and considering any questions as to the reasonableness of the Undertakers' specification make such order as seems to them proper in the circumstances and may order by which of the parties the costs of and incident to the appeal shall be paid.

Power to supply gas fittings. Fittings not to be subject to distress.

22.—(1) The Undertakers may sell let for hire and otherwise deal in fix repair and remove but shall not manufacture engines dynamos stoves ranges pipes fittings and other apparatus appliances and things (in this section called "fittings") for lighting for motive power for the warming and ventilating of houses and buildings for the cooking of food and for all other purposes for which gas can or may be used and may provide all materials and do all work necessary or proper in that behalf and with respect thereto may demand and take such remuneration in money or such rents and charges for and make such terms and conditions as may be agreed upon between the Undertakers and the persons to or for whom the same are sold let fixed repaired or removed and such remuneration rents and charges shall be recoverable in the same manner as rents or sums due to the Undertakers for gas.

(2) Any fittings let for hire under the provisions of this section shall not be subject to distress or to the landlord's remedy for rent or be liable to be taken in execution under any process of any court or any proceedings in bankruptcy against the persons in whose possession the same may be Provided that such fittings have upon them respectively a distinguishing metal plate affixed to a conspicuous part thereof or a distinguishing brand or other mark conspicuously impressed or made thereon sufficiently indicating the Undertakers as the actual owners thereof.

Anti-fluctuators for gas engines.

23. Every consumer of gas supplied by the Undertakers who uses a gas engine shall if required to do so by the Undertakers use an anti-fluctuator and shall at all times at his own expense keep such anti-fluctuator in proper

order and if any consumer shall make default in complying with the provisions of this section the Undertakers may cease to supply him with gas The Undertakers shall have access to and be at liberty to take off remove test inspect and replace any such anti-fluctuator at all reasonable times such taking off removal testing inspecting and replacing to be done at the expense of the Undertakers if the anti-fluctuator be found in proper order but otherwise at the expense of such consumer.

Gas consumers to give notice to Undertakers before removing.

24.—(1) Twenty-four hours' notice in writing shall be given to the Undertakers by every gas consumer before he shall quit any premises supplied with gas by meter by the Undertakers and in default of such notice the consumer so quitting shall be liable to pay to the Undertakers the money accruing due in respect of such supply up to the next usual period for ascertaining the register of the meter on such premises or the date from which any subsequent occupier of such premises shall require the Undertakers to supply gas to such premises whichever shall first occur.

(2) Notice of the effect of this enactment shall be endorsed on every demand note for gas rent.

Notice of discontinuance.

25. A notice to the Undertakers from a consumer for the discontinuance of a supply of gas shall not be of any effect unless it be in writing signed by or on behalf of the consumer and be left at or sent by post to the office for the time being of the Undertakers.

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

26. If a person requiring a supply of gas from the Undertakers for any premises occupies or has occupied other premises at which gas was supplied to him by the Undertakers and has not paid all gas or meter rent or other moneys due from him to the Undertakers they may refuse to furnish to him a supply of gas until he pays the same.

Period of error in defective meters.

27. In the event of any meter used by a consumer of gas being tested in manner provided by the Sale of Gas Act 1859 and being proved to register erroneously within the meaning of the said Act such erroneous registration shall be deemed to have first arisen during the then last preceding quarter of the year unless it be proved to have first arisen during the then current quarter The amount of the allowance to be made to or of the surcharge to be made upon the consumer by the Undertakers shall be paid by or to the Undertakers to or by the consumer as the case may be and shall be recoverable in the like manner as gas rents are recoverable by the Undertakers.

No penalty in case of unavoidable cause.

28. No penalty shall be incurred by the Undertakers for neglect or refusal to give a supply of gas in accordance with the provisions of this Order or of the enactments incorporated therewith or for insufficiency of pressure defect of illuminating power or excess of impurity in the gas supplied by them in any case in which it is proved that such insufficiency defect or excess was produced by an unavoidable cause or accident.

Undertakers may contract with local authority and others for supply in bulk.

29. The Undertakers may enter into and carry into effect contracts with any local authority company or persons beyond the Undertakers' limits of supply (but only with the consent in writing of the local authority of and of any company or person supplying gas under parliamentary powers within the

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district within which the supply is to be given) for the supply to them respectively of gas in bulk upon such terms and conditions and for such periods not exceeding seven years as may be agreed upon.

Power to erect &c. cottages for officers and servants.

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

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

31. Section 140 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.

Costs of Order.

32. 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.

SCHEDULES.

SCHEDULE A.

A piece of land situate in the parish of Horndon-on-the-Hill in the county of Essex bounded on the north by land belonging or reputed to belong to Herbert Clarence Long on the west by Poley Road on the east by the railway of the London Tilbury and Southend Railway Company and on the south by land belonging or reputed to belong respectively to the General Property Trust Limited and to Allan Thomas Cocking such piece of land having a length of about 450 feet a width of about 218 feet and an area of about 2 acres and 1 rood.

SCHEDULE B.

The foregoing Order shall after the making by the Board of Trade of an order in pursuance of the provisions in that behalf contained in the said foregoing Order prescribing a standard price for gas supplied by the Undertakers with sliding scale as to the profits and as from the specified date be read and construed subject to the modifications following:—

Sections 30 to 34 of Gasworks Clauses Act 1847 to cease to be incorporated.

(i) Sections 30 to 34 (both inclusive) of the Gasworks Clauses Act 1847 shall not continue to be incorporated with or form part of the foregoing Order and in construing the said Act for the purposes of the foregoing Order section 35 of the said Act shall be read and construed as though the words from "in case the whole" down to "have been paid" all inclusive had been omitted therefrom

and as though the expression "the prescribed rate" included the rate of dividend prescribed by the foregoing Order together with any sum which under the provisions of this schedule might lawfully be carried to the insurance fund :

Price of gas with sliding scale as to dividend.

(ii) Notwithstanding anything contained in the foregoing Order the standard price to be charged by the Undertakers for gas supplied by them to private consumers by meter shall be the price prescribed by such order of the Board of Trade as aforesaid per thousand cubic feet :

Provided that the Undertakers may increase or reduce the price so charged by them for gas above or below the standard price subject to a reduction or increase in the dividend payable by the Undertakers on the ordinary shares or stock in the share capital of the Undertakers as follows :—

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

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

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

(iii) If the clear profits of the undertaking in any year amount to a larger sum than is sufficient to pay the prescribed rate the excess beyond the sum necessary for that purpose may 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 part 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 strike or other circumstance which in the opinion of a court of summary jurisdiction due care and management could not have prevented and if such fund be at any time reduced it may thereafter be again made up to the said limit as often as such reduction happens Provided that when and so often as the said fund reaches the said limit of one-twentieth

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part of the paid-up capital the interest thereon shall be carried to the credit of the fund available for such dividend Provided also that resort may be had to the insurance fund to meet any such extraordinary claim demand or charge as aforesaid although such fund may not at the time have reached or may have been reduced below the full amount of one-twentieth as aforesaid :

Application of further excess of profits over prescribed rate.

(iv) If the clear profits of the undertaking in any year amount to a larger sum than is sufficient to pay the prescribed rate 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 the undertaking for the next following year :

Power to create a reserve fund and application thereof.

(v) Where in any year the prescribed rate on the ordinary share capital or stock of the Undertakers exceeds the standard rate by reason of the price charged by the Undertakers for gas in such year being below the standard price then out of the amount of the divisible profits of the Undertakers applicable to the payment of such excess of dividends the Undertakers may in such year set apart such sum as they think fit by way of a reserve fund and all sums (if any) so set apart by the Undertakers and any reserve or other fund of a similar character of the Undertakers existing at the specified date in relation to the undertaking 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 shall be insufficient to enable the Undertakers in such year to pay the prescribed rate and save as by this schedule specially provided no sum shall in respect of the undertaking in any year be carried by the Undertakers to any reserve fund :

Saving of existing contracts.

(vi) Nothing in this schedule contained shall alter vary or affect any contract or agreement duly made or any liability incurred or notice given before the specified date with respect to the gasworks of or the supply of gas by the Undertakers.

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