EXPLANATORY NOTE

(This note is not part of these regulations, but is intended to indicate their general purport.)

These regulations prescribe six months as the period within which the stockholders' representative of a company to which Part II of the Gas Act, 1948, applies, and which has suffered loss of revenue from war causes, may make representations to the Minister of Fuel and Power for an increase in the value of securities of the company (other than debentures, debenture stock or mortgages) for the purpose of compensation under that Act.

The Gas (Security Values) (No. 1) Order, 1949

1949 No. 750

Made - - - -	14*th April*, 1949
Laid before Parliament	20*th April*, 1949
Coming into Operation	23*rd April*, 1949

The Minister of Fuel and Power in pursuance of the Second Schedule to the Gas Act, 1948,(a) hereby makes the following order :—

1. It is hereby declared that the value of each of the securities specified in the first column of the schedule to this order, being a security in respect of which compensation is payable under Part II of the Gas Act, 1948, has been determined under that part of that Act before the vesting date. The values which have been determined are those specified in relation to the securities in the second and third columns respectively of the said schedule.

2. This order shall come into operation on the twenty-third day of April, nineteen hundred and forty-nine, and may be cited as the Gas (Security Values) (No. 1) Order, 1949.

Dated this fourteenth day of April, nineteen hundred and forty-nine.

Hugh Gaitskell,
Minister of Fuel and Power.

(a) 11 & 12 Geo. 6. c. 67.

SCHEDULE

Col. 1		Col. 2	Col. 3
Security		Value for each £100 of stock	Value for each £1 stock unit
		£ s. d.	s. d.
Associated Gas and Water Undertakings, Limited.	4½% Redeemable Cumulative Preference Stock (1974/84).		21 5
	4% Redeemable Cumulative Preference Stock (1952).		20 6
	4% Irredeemable Cumulative Preference Stock.		19 6
	Deferred Stock		24 0
Brighton, Hove and Worthing Gas Company.	5% Perpetual Debenture Stock.	125 0 0	
Bristol Gas Company ...	4% New Debenture Stock ...	101 6 8	
	General Capital Stock ...	118 6 8	
British Gas Light Company Limited.	4% Redeemable Debenture Stock.	97 10 0	
Cambridge University and Town Gas Light Company.	Consolidated "B" Stock (7 per cent. Maximum).	145 10 0	
Cardiff Gas Light and Coke Company.	Consolidated Ordinary Stock	125 6 8	
Cheltenham and District Gas Company.	Consolidated Ordinary Stock	110 15 0	
Commercial Gas Company	5% Debenture Stock (Irredeemable).	114 0 0	
	3% Debenture Stock (Perpetual).	77 10 0	
Croydon Gas Company...	5% Perpetual Debenture Stock.	126 6 8	
	4% Perpetual Debenture Stock.	102 10 0	
Derby Gas Light and Coke Company.	Consolidated Ordinary Stock	140 10 0	
East Surrey Gas Company	5% Debenture Stock (Irredeemable).	125 16 8	
Gas Consolidation Limited	4% Redeemable Cumulative Preference Stock (1960/70).		20 0
	"A" Ordinary Stock ...		22 10
	"B" Ordinary Stock ...		22 9
Gas Light and Coke Company.	5% Redeemable Debenture Stock (1952/57).	108 11 8	
	4½% Redeemable Debenture Stock (1960/65).	108 11 8	
	3½% Redeemable Debenture Stock (1956).	100 0 0	
	3% Consolidated Debenture Stock (Irredeemable).	90 6 8	
Liverpool Gas Company	Ordinary Stock	127 6 8	
Newcastle-upon-Tyne and Gateshead Gas Company.	3½% Perpetual Debenture Stock.	99 3 4	
	Ordinary Stock		26 2
Newport (Monmouthshire) Gas Company.	5% Perpetual Debenture Stock.	122 10 0	
Reading Gas Company...	4% Perpetual Debenture Stock.	99 14 0	

Col. 1		Col. 2	Col. 3
Security		Value for each £100 of Stock	Value for each £1 Stock Unit
		£ s. d.	s. d.
Severn Valley Gas Corporation Limited.	4½% Cumulative Preference Stock.		21 11
	Ordinary Stock		23 8
Sheffield and District Gas Company.	4% Redeemable Debenture Stock (1959/64).	101 0 0	
	Consolidated Stock	149 16 8	
South Metropolitan Gas Company.	5% Redeemable Debenture Stock (1950/60).	105 6 8	
	3% Perpetual Debenture Stock.	88 0 0	
South Suburban Gas Company.	5% Perpetual Debenture Stock.	125 3 4	
Swansea Gas Light Company.	5½% Redeemable Preference Stock (1952).	107 6 8	
Tottenham and District Gas Company.	4% Perpetual Debenture Stock.	102 3 4	
	5% Preference Stock ...	114 16 8	
	Ordinary Stock	122 6 8	
Tunbridge Wells Gas Company.	Sliding Scale Stock (4 per cent. Standard).	131 5 0	
United Kingdom Gas Corporation Limited.	4% 1st Redeemable Cumulative Preference Stock (1951/80).		20 1
Uxbridge, Maidenhead, Wycombe and District Gas Company.	5% Perpetual Debenture Stock.	125 0 0	
Wandsworth and District Gas Company.	5% Irredeemable Debenture Stock.	128 13 4	
	4% Irredeemable Debenture Stock.	102 10 0	
	4% Preference Stock ...	103 6 8	
	Consolidated Stock	123 16 8	
Watford and St. Albans Gas Company.	Ordinary Stock	123 0 0	

EXPLANATORY NOTE

(This note is not part of this order, but is intended to indicate its general purport.)

Part I of the Second Schedule to the Gas Act, 1948 (which contains transitional provisions for the issue of British Gas Stock to holders of securities of companies to whom Part II of that Act applies) is stated to apply to securities whose values are declared by order of the Minister to have been determined under the Act before the vesting date. This order makes such a declaration in respect of certain securities quoted on the London Stock Exchange.