CHAPTER ccxxv.

An Act for granting further powers to the Gaslight and Coke Company; and for other purposes. [11th August 1876.] A.D. 1876.

WHEREAS by the Metropolis Gas Act, 1860, provision was made for regulating the supply of gas to the metropolis:

And whereas by the City of London Gas Act, 1868, the provisions of the Metropolis Gas Act, 1860, were amended, so far as it affected the Gaslight and Coke Company, the City of London Gaslight and Coke Company, and the Great Central Gas Consumers Company, and such Companies, together with the Victoria Docks Gas Company, the Equitable Gaslight Company, the Western Gaslight Company, Limited, the Imperial Gaslight and Coke Company, and the Independent Gaslight and Coke Company, have since been amalgamated under the name of the Gaslight and Coke Company: 31 & 32 Vict. c. cxxv.

And whereas it is expedient that the provisions of the recited Acts and other Acts relating to the Gaslight and Coke Company be amended, and that further powers be conferred on that Company with respect to the taking and using of lands, the raising of capital, and other matters, but the same cannot be effected without the authority of Parliament:

And whereas plans delineating lands intended to be authorised to be taken under this Act, and a book of reference thereto containing the names of the owners or reputed owners and lessees or reputed lessees, and of the occupiers of those lands, and describing those lands, have been deposited with the respective clerks of the peace for the counties of Middlesex, Kent, and Essex (which are in this Act referred to as the deposited plans and book of reference):

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

1. This Act may be cited as the Gaslight and Coke Company Act, 1876. Short title.

Provisions of certain general Acts incorporated.

2. The Lands Clauses Consolidation Acts, 1845, 1860, and 1869, (except so far as the provisions thereof are amended by or inconsistent with this Act,) are incorporated with and form part of this Act.

Interpretation of terms.

3. In this Act—

The expression "the Company" means the Gaslight and Coke Company:

The expression "the Corporation" means the mayor and commonalty and citizens of the city of London:

The expression "the Metropolitan Board" means the Metropolitan Board of Works:

The term "undertaking" includes all real and personal property, rights, easements, and privileges.

Commencement of Act.

4. For all purposes of account and for the purpose of declaring and paying dividends and interest, this Act shall commence and take effect on and from the first day of January one thousand eight hundred and seventy-seven, and for all other purposes it shall commence and take effect immediately after the passing thereof.

Power for Company to take lands and erect gasworks.

5. Subject to the provisions of this Act the Company may enter upon and take and use for any purpose of their undertaking all or any part of the lands delineated on and described in the deposited plans and book of reference, other than those belonging to the Metropolitan Board of Works, and on the parts thereof described in the schedule to this Act may erect and maintain and use works for the manufacture and storage of gas, and for the manufacture, conversion, and storage of residual products.

Powers for compulsory purchases limited.

6. The powers of the Company for the compulsory purchase of lands under this Act shall not be exercised after the expiration of three years from the passing of this Act.

Application of capital.

7. The Company may apply for the purposes of their undertaking any money which they are authorised by this or any other Act to raise.

Repeal of certain enactments.

8. The enactments specified in the first column of Part I. of the Schedule B. to this Act annexed shall to the extent specified in the second column of the same schedule be and the same are hereby repealed, and the enactments of the Metropolis Gas Act, 1860, specified in Part II. of the same schedule shall from and after the passing of this Act cease to relate or apply to or affect the Independent Gaslight and Coke Company.

Capital of the Company defined.

9. On the passing of this Act the authorised stock and share capital of the Company, including the amount by this Act

authorised, is eight million two hundred and sixty-five thousand pounds, divided into one million five hundred and sixty thousand pounds stock and six hundred and twenty-six thousand five hundred shares, the particulars whereof are set forth in Schedule C. to this Act annexed.

Profits of Company defined.

10. Except as in this Act provided, the profits of the Company to be divided among the shareholders in any year shall not exceed the rate of ten pounds per centum per annum, which rate is in this Act referred to as "the standard rate of dividend" on the ordinary share capital or stock of the Company authorised by Parliament, and paid up and expended on or in connexion with the undertaking.

Power to raise additional capital.

11. The Company may raise any additional capital not exceeding in the whole one million pounds, in such amounts and proportions as they shall think fit, so that no such amount or proportion issued at any one time shall exceed the sum of two hundred and fifty thousand pounds by the issue of new ordinary shares or stock; but they shall not issue any share of less nominal value than ten pounds, nor shall any share vest in the person or body accepting the same unless and until a sum not less than one fifth of the amount of such share has been paid in respect thereof: Provided that the Company shall be under obligation rateably with and after the issue of additional share capital from time to time to raise by borrowing on mortgage or by debenture stock an amount equal to the nominal amount of such additional share capital in manner following; (that is to say,) the Company shall not, at any time after the first issue of share capital under this Act, issue any further amount or proportion of such capital until they have proved to the satisfaction of a justice by the production to such justice of the books of the Company, and of such other evidence as he thinks sufficient, and have obtained from such justice a certificate that they have raised by borrowing on mortgage or by debenture stock an amount equal to the total nominal amount of the share capital then previously issued by them under this Act.

New shares or stock subject to same incidents as other shares or stock.

12. The capital in new shares or stock created by the Company under this Act and the new shares or stock therein, and the holders thereof respectively, shall be subject and entitled to the same powers, provisions, liabilities, rights, privileges, and incidents whatsoever, in all respects as if that capital were part of the now existing ordinary capital of the Company of the same class or description, and the new shares or stock were shares or stock in that capital, and the capital in new shares or stock so created shall form part of the capital of the Company.

A.D. 1876.

New shares to be offered by auction or tender.

13. Notwithstanding anything in this Act contained, the Company shall, when any shares or stock created under the powers of this Act are to be issued, and before offering the same to the holder of any other shares or stock in the Company, and whether the ordinary shares or ordinary stock of the Company are or is not at a premium, offer the same for sale by public auction or by tender within the metropolis in such manner, at such times, and subject to such conditions of sale as the Company shall from time to time determine: Provided that at any such sale the reserved price put upon such shares or stock shall not be less than the nominal amount thereof, and notice of the amount of such reserved price shall be sent by the Company in a sealed letter to the Board of Trade not less than twenty-four hours before the day of auction, or the last day for the reception of tenders, as the case may be, and such letter may be opened after such day of auction or last day for the reception of tenders and not sooner; and provided that no priority of tender shall be allowed to any holder of shares or stock in the Company.

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

14. The intention to sell any such shares or stock by auction or by tender shall be communicated in writing to the town clerk of the city of London, the clerk to the Metropolitan Board of Works, 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 four times during the same period in two or more London daily newspapers.

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

15. When any shares or stock created under the powers of this Act have been offered for sale by auction or by tender and not sold, the same shall be offered at the reserved price put upon the same respectively for the purpose of sale by auction or tender to the holders of the ordinary shares or ordinary stock of the Company in manner provided by the Companies Clauses Act, 1863: Provided always, that any shares or stock so offered and not accepted within the time prescribed by the said Act shall again be offered for sale by public auction or by tender in the manner and subject to the provisions of this Act with respect to the sale of shares and stock created under the powers of this Act.

Application of premium arising on issue of shares or stock.

16. Any sum of money which shall arise from the issue of any such shares or stock by way of premium, after deducting therefrom the expenses of and incident to such issue, shall not be considered as profits of the Company, but shall be expended in extending or improving the works of the Company or in paying off money borrowed

or owing on mortgage by the Company, and shall not be considered as part of the capital of the Company entitled to dividend. A.D. 1876.

Power to borrow on mortgage.

17. The Company may from time to time borrow on mortgage any sum not exceeding in the whole the sum of one million pounds, but subject to the provisions of this Act the Company shall not borrow any part thereof until an equal amount of the additional capital by this Act authorised has been issued and accepted, and not less than one half the nominal amount of such additional capital has been paid up on so much of the said additional capital as is to be raised by means of shares, and the Company have proved to the justice who is to certify under section 40 of the Companies Clauses Consolidation Act, 1845, before he so certifies, that shares for the whole of such portion of additional capital have been issued, accepted, and paid up in accordance with the requirements of this section, and that not less than one-fifth part of each separate share has been paid up thereon before or at the time of the issue or acceptance thereof, and until stock for one half of so much of the said additional capital as is to be raised by means of stock is fully paid up, and the Company have proved to such justice, before he so certifies, that such shares or stock, as the case may be, were issued and accepted in good faith, and are held by the persons or bodies to whom they were issued, their executors, administrators, successors, or assigns, and that those persons or bodies, their executors, administrators, successors, or assigns, are legally liable for the same; and on production to the justice of the books of the Company, and of such other evidence as he thinks sufficient, he shall grant a certificate that the proof aforesaid has been given, and the same shall be sufficient evidence thereof: Provided that the Company shall not pay any higher interest upon any part of the money so borrowed by them than at the rate of five pounds per centum per annum.

Restrictions on raising additional capital beyond one million.

18. When under the authority of this Act the Company has raised by shares and stock and by borrowing and by the issue of debenture stock, or by any one or more of those modes, the sum of one million pounds the Company shall thenceforth, in the exercise of the powers by this Act conferred upon them with respect to the issue of shares and borrowing, be subject to the restrictions following:

Before raising any further sum by the issue of shares or by borrowing or by the issue of debenture stock, the Company shall prove to the satisfaction of the Board of Trade, on the report of some impartial person to be appointed by such Board, that the sum proposed to be raised is necessary for the purposes of the Company during the three years then next following,

A.D. 1876.

and the President of the Board of Trade shall make and sign a certificate to such effect:

Any person so appointed shall, before considering any matter referred to him under this Act, give notice to the Company, to the Corporation, and to the Metropolitan Board of his intention of considering the matter so referred to him, and of the time and place at which he intends to do so; and he shall at such time and place hear the Corporation, the Metropolitan Board, and the Company, or any or either of them desiring to be heard, and make such decision as he shall think just as to the matter referred to him, and as to the costs of such reference, and as to the party or parties by whom the same shall be borne and paid:

Any costs incurred by the Corporation or the Metropolitan Board under this section may be paid by them out of any funds in their hands or under their control.

Price of Gas.

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

19. The standard price to be charged by the Company for common gas supplied by them shall be three shillings and ninepence per thousand cubic feet: Provided that the Company may increase or diminish such standard price subject to a decrease or increase in the standard rate of dividend to be calculated, as follows:

For every penny or part of a penny charged in excess or in diminution of such standard price in any year the standard rate of dividend, except as herein-after specially provided, shall for such year be reduced or increased by five shillings in the hundred pounds per annum:

Provided always, that the rate of dividend payable at the time of the passing of this Act by the Company in respect of any preference shares or preference stock of the Company, created under the authority of any Act of Parliament in force at the time of the passing of this Act, or in respect of such of the Company's A shares as are or may be restricted during certain periods to a dividend of five per centum per annum with preference, shall not be increased or diminished so long as such preference continues: Provided also, that no dividend larger than four pounds per centum per annum in respect of the Company's B shares, and no dividend larger than seven pounds per centum per annum in respect of the Company's H shares shall at any time be paid by the Company, but such dividends of four pounds per centum per annum and of seven pounds per centum per annum shall not be subject to any reduction in respect of an increased price of gas, unless and until and for so

long only as the standard rate of dividend on the ordinary stock and shares of the Company shall have been reduced below seven pounds and four pounds per centum respectively.

Maximum price of cannel gas.

20. The maximum price to be from time to time charged by the Company for cannel gas supplied by them shall, so long as the Company charge the standard price for common gas, be four shillings and ninepence per one thousand cubic feet, and in case they shall increase or decrease such standard price, the maximum price for cannel gas shall be at such rate per one thousand cubic feet as for cannel gas of the illuminating power supplied by the Company will be proportional to the price per one thousand cubic feet charged by the Company for the time being for common gas.

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

21. If the clear profits of the undertaking of the Company in any year amount to a larger sum than is sufficient to pay the standard rate of dividend, the excess beyond the sum necessary for that purpose may from time to time, to the extent of one per centum per annum upon the paid up capital of the Company, be invested in Government or other securities, and the dividends and interest arising from such securities shall also be invested in the same or like securities, in order that the same may accumulate at compound interest until the fund so formed amounts to a sum equal to one twentieth of the paid up capital of the Company, which sum shall form an insurance fund to meet any extraordinary claim, demand, or charge which may at any time arise against or fall upon the Company from accident, strikes, or other circumstances, which in the opinion of the auditor due care and management could not have prevented; and if such fund be at any time reduced it may thereafter be again made up to the said sum, and so from time to time as often as such reduction shall happen: Provided that when and so often as the said fund shall reach one-twentieth part of the paid up capital, the interest thereon shall be carried to the credit of the fund available for dividend: Provided also, that resort may from time to time be had to the insurance fund to meet any extraordinary claim or demand as aforesaid, although such fund may not at the time have reached or may have been reduced below the full amount of one twentieth as aforesaid.

Application of excess of profits over standard rate of dividend.

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

A.D. 1876.

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

23. Where in any year the amount of the standard rate of dividend of the Company on the ordinary share capital or stock of the Company shall by reason of a diminution of the standard price charged by the Company in such year be increased, then out of the amount of the divisible profits of the Company applicable to the payment of such increase, the Company may in such year set apart such sum as they shall think fit, and all sums (if any) so set apart by the Company, and the reserve fund existing at the time of commencement of this Act, may be invested in Government or other securities, and the dividend and interest arising from such securities may also be invested in the same or the like securities in order that the same may accumulate at compound interest, and the fund so formed shall be called "the reserve fund," and shall be applicable to the payment of dividend in any year in which the clear profits of the Company shall be insufficient to enable the Company in such year to pay the standard rate of dividend on the ordinary share capital or stock of the Company, and save as in this Act otherwise provided no sum shall in any year be carried by the Company to any reserve fund.

As to conversion of borrowed money into capital.

24. The Company shall not raise any moneys by this Act or by any other Act of the Company authorised to be borrowed on mortgage, or any part of such moneys by the creation of shares or stock instead of borrowing, or convert into capital the amount borrowed under the provisions of this Act or of any other Act of the Company, unless in either case all dividends upon such shares or stock, whether ordinary or preferential, are limited to a rate not exceeding five pounds per centum per annum.

Illuminating Power.

Illuminating power.

25. The gas supplied by the Company shall, with respect to its illuminating power, be such as to produce when consumed at the rate of five cubic feet per hour in the burners hereafter prescribed:

In the case of common gas, a light equal in intensity to the light produced by sixteen candles; and

In the case of cannel gas, a light equal in intensity to the light produced by twenty candles;

such candles being sperm candles of six to the pound, each burning one hundred and twenty grains an hour.

Pressure of gas.

26. All gas supplied by the Company shall (except in case of accident or repairs) 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 one inch in height.

TESTING FOR ILLUMINATING POWER, PURITY, AND PRESSURE. A.D. 1876.

Mode and times of testing illuminating power and pressure.

27. The gas referees shall, subject to the provisions of this Act, from time to time prescribe and certify the mode to be adopted for testing and recording the illuminating power and pressure of gas supplied by the Company, and the number of the times of testing.

Examination of gasworks by referees.

28. The gas referees shall with all practicable speed after their appointment and the gas referees for the time being may from time to time thereafter inspect the works of the Company and investigate the processes of manufacture carried on therein with the view of ascertaining the means adopted therein for purifying gas, and for preventing nuisance, and may from time to time apply all such tests as they think expedient at the works of the Company or elsewhere for ascertaining the amount of sulphur and ammonia, and of compounds thereof or other impurity with which gas supplied by them is charged.

Access to works.

29. The Company shall give to the gas referees, and each of them, and each of their clerks, servants, and workmen, access to their works, and shall when required afford to them and each of them all facilities for the proper execution of their and his duty.

Purity of gas to be prescribed.

30. The gas referees shall from time to time ascertain with what degree of purity the Company can reasonably be required to make and supply gas continuously, without occasioning a nuisance to the neighbourhood in which the works are situate, and shall thereupon prescribe and certify the maximum amount of impurity in each form with which gas supplied by the Company shall be allowed to be charged, and the time from which the allowance thereof shall be enforced as against the Company, regard being had to the necessity for any alteration of works by the Company consequent on any such certificate.

Mode and times of testing purity of gas.

31. The gas referees shall from time to time prescribe and certify the mode to be adopted for testing and recording the purity of gas supplied by the Company, and the number of the times of testing such purity.

Mode of measuring gas for public lamps.

32. The gas supplied by the Company for public lighting shall if required by either the local authority consuming or the gas Company supplying such gas be supplied by measurement, and the referees shall, if required by either party from time to time, prescribe and certify the mode of ascertaining the quantity of gas consumed by the public lamps.

Freedom of gas from sulphuretted hydrogen.

33. Gas supplied by the Company shall be wholly free from sulphuretted hydrogen, and nothing in this Act shall authorise the

A.D. 1876.

gas referees to allow of gas being charged with any amount of impurity in that form.

Provision of testing places and apparatus.

34. The gas referees shall from time to time prescribe and certify the situation, and number of the testing places and the apparatus and materials therein, for testing the illuminating power, purity, and pressure of the gas to be provided by the Company, one such place at least being prescribed in the city of London, and one or more outside the limits of the said city, and the Company shall provide and maintain such testing places, apparatus, and materials accordingly.

Control, &c. of testing places.

35. The prescribed testing places, materials, and apparatus provided by the Company shall be under the control and management of the Corporation or the Metropolitan Board, according as the same are situate within the city or elsewhere.

Separate testing place for Company.

36. The Company providing a prescribed testing place may also have a separate testing place in the same building under their own control and management.

Description of burner for testing illuminating power.

37. The burner for testing common gas shall be a Sugg's London argand, such as immediately before the passing of this Act was the burner prescribed and used by the gas referees in pursuance of the City of London Gas Act, 1868, for testing common gas, and the burner for testing cannel gas shall be the burner known as Sugg's steatite batswing, No. 7, such as immediately before the passing of this Act was the burner prescribed and used by the gas referees in pursuance of the City of London Gas Act, 1868, for testing cannel gas, and three or more models of each of such burners shall be certified as such respectively by the President of the Board of Trade, and one of each of such models shall be deposited with the Warden of the Standards, one with the Metropolitan Board, and one with the Commissioners of Sewers of the City of London.

Appointment of gas examiners.

38. The Corporation within the City, and the Metropolitan Board elsewhere, shall as soon as may be after the passing of this Act respectively appoint, and shall always keep appointed, a competent and impartial person or persons to be a gas examiner or gas examiners for the several testing places within their respective jurisdictions.

Appointment of chief gas examiner.

39. There shall be a chief gas examiner, being a competent and impartial person, from time to time appointed by and removable by the Board of Trade.

Daily testing.

40. A gas examiner shall at each testing place make daily such number of tests as the gas referees may prescribe for ascertaining

whether during the whole of each day the illuminating power, purity, and pressure of the gas supplied by the Company are such as are respectively prescribed under this Act, and in the event of the same being ascertained to be defective in any particular he shall forthwith give notice thereof to the Company.

What shall be deemed illuminating power for each day.

41. The average of all the testings of illuminating power prescribed under this Act on each day shall be deemed to represent the illuminating power on that day.

Pressure.

42. The average of all the testings of pressure prescribed under this Act from midnight to sunset, and the average of all the testings of pressure from sunset to midnight, shall be deemed to represent the pressures during each of these periods.

Average of testings of purity.

43. The average of all the testings of purity prescribed under this Act on each day shall be deemed to represent the purity on that day: Provided always, that if on any one day the gas supplied by the Company is of less purity than it ought to be under this Act, the average of all the testings under this Act made on that day, and on the preceding, and on the following day shall be deemed to represent the purity on such day.

Representation of company.

44. The Company may if they think fit on each occasion of the testing by a gas examiner of the gas supplied by them be represented by some officer, but such officer shall not interfere in the testing.

Daily reports and access to books.

45. Each gas examiner shall on each day make and deliver a report of the result of the testings of the gas supplied by the Company conducted by him on the immediately preceding day to the Corporation, to the Metropolitan Board, to the gas referees, to the chief gas examiner, and to the Company, and the books kept by a gas examiner for recording the results of the testings of such gas by him shall be open at all reasonable times to the inspection of the Company without payment.

Appeal to chief gas examiner.

46. If the Company think themselves aggrieved by any report of a gas examiner, they may within seven days after the day on which that report is delivered to the Company appeal to the chief gas examiner, whose decision, after hearing the parties, shall be final and conclusive; and the chief gas examiner shall report every such decision to the Corporation and the Metropolitan Board.

Where no appeal report of examiner final.

47. If in any case the Company do not appeal as aforesaid the report of the gas examiner shall be final and conclusive.

A.D. 1876.

REPORTS OF CHIEF GAS EXAMINER.

Quarterly report of chief gas examiner.

48. Within one week after the end of each quarter of a year the chief gas examiner shall make a report to the Corporation, the Metropolitan Board, and to the Company on the results of the daily testings made in that quarter in connexion with each station of the Company, and shall state therein with respect to gas supplied by the Company from each station in that quarter—

(1.) The illuminating power on each day:

(2.) The amount of impurity in each form on each day:

(3.) The pressure on each day.

FORFEITURES.

Register of gas made.

49. The Company shall keep a register of all the gas delivered by them from each station on each day, and shall afford access thereto at all reasonable times to the Corporation and the Metropolitan Board and their respective agents; and if the Company at any time fail to comply with this section they shall for every such offence forfeit a sum not exceeding fifty pounds.

Forfeiture for defect of power.

50. If on any day the gas supplied by the Company from any station is of less illuminating power than it ought to be under this Act, the Company shall be liable to the following forfeitures:

For the first half of a candle of defective power, forty shillings:

For the first and every subsequent candle of defective power, a sum equal to the value of the defective power estimated at the rate of twenty shillings for every half candle of defective power on every one hundred thousand cubic feet or any fractional part less than one hundred thousand cubic feet of gas, whether cannel gas or common gas respectively, delivered from that station on the day of default.

Forfeiture for excess of impurity.

51. If on an average of three days the gas supplied by the Company from any station is of less purity than it ought to be under this Act the Company shall forfeit a sum of fifty pounds for each station in respect of which they are so in default.

Forfeiture for insufficiency of pressure.

52. If on any day, whether during the period from midnight to sunset or during the period from sunset to midnight, the gas supplied by the Company from any station is supplied at a pressure less than it ought to be under this Act, the Company shall forfeit a sum not exceeding ten pounds for each station in respect of which they are so in default.

Saving for unavoidable accident, &c.

53. No forfeiture shall be incurred in any case with respect to which it is certified by the chief gas examiner that the defect of

illuminating power, excess of impurity, or insufficiency of pressure was occasioned by an unavoidable cause or accident.

Evidence of liability to forfeiture.

54. The report of the chief gas examiner on appeal, or the report of a gas examiner after the time for appeal has elapsed, and no appeal has been brought showing a case of defective power, excessive impurity, or insufficient pressure, shall be conclusive evidence of the liability of the Company in respect of which the same shall have been made to a forfeiture in respect thereof, and every forfeiture under this Act shall be leviable by distress, and on proof of any such report before two justices or a magistrate at any time within one month after the date of the report, such justices or magistrate shall issue their or his warrant of distress accordingly.

Forfeiture and losses from fraud, &c.

55. Every such forfeiture and any loss arising from fraud of the servants of the Company which the auditor (appointed as in this Act provided) shall certify has arisen from want of due diligence on the part of the directors shall be borne and paid to the satisfaction of such auditor exclusively by and out of the divisible profits of the Company, and by way of reduction of dividend.

Recovery, application, and appropriation of forfeiture.

56. Every forfeiture imposed by this Act shall be recovered, applied, and appropriated in the manner provided by sections 46 and 53 of the Metropolis Gas Act, 1860, and the said sections shall be read and construed as applying to forfeitures under this Act as if such forfeitures were penalties under the Metropolis Gas Act, 1860.

Accounts.

Auditor of accounts.

57. There shall be an auditor of the accounts of the Company being a competent and impartial person from time to time appointed by and removable by the Board of Trade, which auditor is in this Act referred to as the auditor.

Ascertainment of capital of Company.

58. The auditor shall with all practicable speed after the commencement of this Act investigate the accounts of the Company, and ascertain and certify the amount of its capital, distinguishing share from loan capital, and shall from time to time as new capital shall be expended in like manner ascertain and certify such new capital.

Form of accounts.

59. The auditor shall from time to time prescribe the form of accounts to be kept by the Company.

Periodical audit.

60. The auditor shall during every half year as and when he thinks fit inspect the accounts of the Company and audit the same, and if he finds the same correct he shall certify the same; but if he finds the accounts incorrect in principle or in detail he shall require

A.D. 1876.

the Company to correct the same in such manner as he thinks right, and he may if he thinks fit grant a conditional certificate so as to authorise the payment of a dividend subject to correction if need be, and except in the case of a conditional certificate a dividend shall not in any case be declared until the accounts are certified by the auditor. The accounts as and when certified shall be forthwith laid before both Houses of Parliament if Parliament be then sitting, and if Parliament be not then sitting, within seven days after the commencement of the then next session of Parliament.

Facilities for auditor, &c.

61. The Company shall give the auditor, his clerks, and assistants access to the books and documents of the Company, and shall when required furnish to him or them all vouchers and information requisite for the purposes of the audit, and shall afford to him and them all facilities for the proper execution of his and their duty.

Arbitration between parties.

62. If the Corporation, the Metropolitan Board, or the Company think themselves aggrieved by any act, determination, or omission of the auditor, the matter in difference shall be referred to the determination of an arbitrator to be agreed on between them and the auditor, or in default of agreement, to be appointed on the application of any of the parties by the Lord Chief Justice of the Common Pleas, and the reference shall be subject and according to the provisions of the Common Law Procedure Act, 1854, and the costs of the arbitration shall be in the discretion of the arbitrator, whose decision shall with respect to all such matters be final and conclusive, and subject to this provision the directions and determinations of the auditor shall be final and conclusive.

Miscellaneous.

Ordinary meetings.

63. The first ordinary meeting of the Company under this Act shall be held in the month of August one thousand eight hundred and seventy-six, and the subsequent ordinary meetings of the Company shall be held half-yearly in the months of February and August, and every general meeting of the Company shall be held in London or Westminster: Provided nevertheless, that it shall be competent for the Company from time to time, by a resolution of the shareholders at any general meeting, to alter the days for holding such half-yearly meetings.

Power to manufacture products, &c.

64. The Company, out of any moneys which they are authorised to raise, may from time to time purchase, construct, maintain, and use all such appliances connected with the manufacture of gas, and all such works for the manufacture or distillation of the products and residuals arising from or out of the manufacture of gas, upon

the lands described in the schedule as they may require or deem necessary or expedient for efficiently and economically carrying on their undertaking.

Penalties not to be cumulative.

65. Penalties imposed on the Company for one and the same offence by this Act, and by the several Acts of Parliament relating to the Company, are not cumulative.

Restriction on works affecting post office telegraph system.

66. The Company shall not by any work or thing interfere with any telegraph post, wire, apparatus, or work of Her Majesty's Postmaster General, or execute or do any work or thing causing or likely to cause any interruption of or impediment to postal telegraphic communication, unless and until the Company have given to the Postmaster General fourteen days previous notice in writing of their intention to execute or do any work or thing affecting the property of the Postmaster General, specifying all necessary and proper particulars relating thereto, nor unless and until the Postmaster General has approved of such proposed work or thing in writing delivered to the Company, or has for fourteen days after service of the notice and particulars on him failed to so approve or to disapprove: Provided always, that this section shall not be deemed to prevent the Company executing any repairs or other works or things which shall be necessary to prevent accidents from the escape of gas or otherwise, and in any such case the Company shall forthwith give notice to the Postmaster-General of any such interference, and the reason for the same.

Power for Postmaster General to annex conditions.

67. Her Majesty's Postmaster General may annex to his approval under this Act of any work or thing reasonable terms and conditions, and the Company shall observe and perform the same; and if any dispute shall arise under this section the same shall be settled by a single arbitrator to be appointed under the provisions of the Railway Companies Arbitration Act, 1859, and in every such case Her Majesty's Postmaster General and the Company shall be deemed to be railway companies within the meaning and for the purposes of the last-mentioned Act.

Compensation by Company to Postmaster General and penalty.

68. The Company shall from time to time make full compensation to Her Majesty's Postmaster General for any expense, loss, or damage which he is put to or sustains by reason of this Company, by any work or thing executed or done by them, interfering with any telegraph post, wire, apparatus, or work of the Postmaster General, and if at any time any such work or thing causes an interruption of or impediment to postal telegraphic communication, the Company shall, in addition to making compensation as aforesaid, be liable to forfeit a sum not exceeding twenty pounds for every

A.D. 1876.

twenty-four hours during which that interruption or impediment continues, and the amount of any such expense, loss, damage, or forfeiture shall be a debt due from the Company to the Crown, and be recoverable accordingly with costs, or the same may be recovered with costs on behalf of the Postmaster-General as a penalty is recoverable from the Company.

Works not to be commenced without consent of Conservators.

69. The Company shall not make or commence any work whatsoever on the shore or bed of the River Thames without the consent of the Conservators of the River Thames in writing under the hand of their secretary first had and obtained.

Company not to interfere with bed of Thames except according to plan.

70. Nothing in this Act contained shall authorise the Company to embank, encroach upon, or interfere with any part of the soil or bed of the River Thames or the shore thereof, except according to the plan approved by the Conservators of the River Thames notwithstanding the limits of deviation shown on the deposited plans.

Not to take materials from river without consent of Conservators.

71. The Company shall not take any gravel, soil, or other material from the bed of the River Thames without the previous consent of the Conservators of the River Thames in writing under the hand of their secretary.

Lights to be kept burning.

72. During the construction of any works authorised by this Act upon the bed or shore of the River Thames, the Company shall hang out or exhibit thereat or near thereto, and for ever after the completion of the said works the Company shall hang out or exhibit upon the said works every night from sunset to sunrise, lights to be kept burning by and at the expense of the Company, and proper and sufficient for the navigation and safe guidance of vessels, and the lights shall be from time to time altered by the Company in such manner and be of such kind and number and be so placed as the Conservators of the River Thames shall by writing under the hand of their secretary approve of, and in case the Company shall neglect to exhibit and keep the lights burning as aforesaid they shall forfeit and pay for every such offence the sum of ten pounds.

Board of Trade or Conservators may remove abandoned works at expense of Company.

73. If any work to be constructed by the Company in, under, over, through, or across the River Thames, or if any portion of any work which affects or may affect that river shall be abandoned or suffered to fall into disuse or decay it shall be lawful for the Board of Trade or for the Conservators of the River Thames to abate and remove the same, or such part or parts thereof as they may at any time or times deem fit and proper, and to restore the site thereof or its former condition at the cost and charge of the Company, and the amount thereof shall be a debt due from the Company to the

Crown or the said Conservators, and if not paid upon demand may be recovered as a debt due to the Crown or the said Conservators, as the case may be, with the costs of suit, or may be recovered with costs as a penalty is or may be recoverable from the Company.

Saving rights of Conservators.

74. Except as by this Act expressly enacted, nothing in this Act contained shall extend to or be construed to extend to prejudice or derogate from the estates, rights, interests, liberties, privileges, or franchises of the Conservators of the River Thames, or to prohibit, defeat, alter, or diminish any power, authority, or jurisdiction which at the time of passing this Act the said Conservators did or might lawfully claim, use, or exercise.

For protection of works of Havering, Dagenham, &c. Commissioners of Sewers.

75. Where any of the intended works to be done under or by virtue of this Act shall or may pass over, under, or by the side of, or so as to interfere with any river, sewer, drain, watercourse, river, wall, defence, or work, under the jurisdiction or control of the Commissioners of Sewers for the levels of Havering, Dagenham, Ripple, Barking, Eastham, Westham, Leyton, and Walthamstow, in the respective counties of Essex, Middlesex, and Kent, hereinafter called "the Commissioners," or may in any way affect the drainage of the districts under their control, the Company shall not commence such works until they shall have given to the said Commissioners fourteen days notice in writing of their intention to commence the same by leaving such notice at the office of the clerk of the said Commissioners, with plans, elevations, sections, and other necessary particulars of the construction of the said works, and until the said Commissioners shall have signified their approval of the same, unless the said Commissioners fail to signify such approval or their disapproval, or other directions within fourteen days after service of the said notice and delivery of the said plans, elevations, sections, and other particulars as aforesaid, and the Company shall comply with and conform to all reasonable directions and regulations of the said Commissioners in the execution and subsequent maintenance of the said works, and shall provide by new, altered, or substituted works in such manner as the Commissioners may deem necessary for the proper protection of and for preventing injury or impediment to the rivers, sewers, drains, river walls, and other works herein-before referred to by or by reason of the said intended works or any part thereof, and shall save harmless the said Commissioners against all and every the expense to be occasioned thereby, and all such works shall be done by or under the direction, superintendence, and control of the surveyor, engineer, or other officer or officers of the said Commis-

A.D. 1876.

sioners, as the case may be, at the costs, charges, and expenses in all respects of the Company, and all costs, charges, and expenses which the said Commissioners may be put to by reason of the works of the Company, whether in the execution of works, the preparation or examination of plans or designs, superintendence, or otherwise by the Commissioners officers, shall be paid to the Commissioners by the Company on demand, and when any new, altered, or substituted work as aforesaid, or any works or defence connected therewith, shall be completed by or at the costs, charges, or expense of the Company under the provisions of this Act the same shall ever thereafter be maintained by the Company to the reasonable satisfaction of the surveyor or engineer to the Commissioners for the time being, and the said works shall be as fully and completely under the direction, jurisdiction, and control of the said Commissioners, as any sewers or works now are or hereafter may be; and nothing in this Act shall extend to prejudice, diminish, alter, or take away any of the rights, powers, or authorities vested or to be vested in the said Commissioners, or any or either of them, or of their successors, but all such rights, powers and authorities shall be as valid and effectual as if this Act had not been passed: Provided that if any dispute shall arise as to the mode of executing any such works as aforesaid, such matter or difference shall be referred to an arbitrator to be appointed by the Board of Trade whose decision shall be final.

Application of part of section 46 of Gaslight and Coke Company's Act, 1868, to lands to be acquired by the Company.

76. So much of section 46 of the Gaslight and Coke Company's Act, 1868, as relates to the right of way therein alleged, shall apply to the lands to be acquired by the Company under this Act.

Costs.

Expenses of Act.

77. All costs, charges, and expenses preliminary to and of and incidental to the preparing of, applying for, obtaining, and passing of this Act shall be paid by the Company.

SCHEDULES referred to in the foregoing Act. A.D. 1876.

SCHEDULE A.

Lands to be used by the Company for Gasworks, &c.

A piece or parcel of land in the parish of St. Mary Abbotts, Kensington, now held by the Company from Colonel St. Quintin part on lease and part under an agreement for lease and forming portion of the gasworks at Kensal Green, and comprising eight acres or thereabouts, bounded on the east by land belonging to the Company, on the north-east by the Grand Junction Canal, on the north by land belonging to the General Cemetery Company, on the west by land belonging to Colonel St. Quintin and on the south by the Great Western Railway.

Certain pieces or parcels of land in the parish of St. Mary Abbotts, Kensington, belonging to Colonel St. Quintin, and in the occupation of the Company, and comprising eight acres and two roods or thereabouts, bounded on the north by land belonging to the General Cemetery Company, Colonel St. Quintin, and the Grand Junction Canal, on the east by other land belonging to Colonel St. Quintin, on the west by land belonging to the Great Western Railway Company, and on the south by the Great Western Railway.

A piece or parcel of land in the parish of St. Mary Abbotts, Kensington, belonging to the General Cemetery Company, comprising seven acres three roods or thereabouts, bounded on the north, north-east, and north-west by the Grand Junction Canal, and on the south, south-east, and west by land belonging to Colonel St. Quintin.

A piece or parcel of land in the parish of St. Mary Abbotts, Kensington, belonging to Colonel St. Quintin, and comprising three roods or thereabouts, bounded on the north by the Grand Junction Canal, on the east by land belonging to the General Cemetery Company, and on the south by other land belonging to Colonel St. Quintin.

Certain pieces or parcels of land situate in the said parish of Woolwich, belonging or reputed to belong to John Ismay French, and containing sixty-five acres three roods and thirty-three poles or thereabouts, and bounded on the north-west by other land belonging or reputed to belong to the said John Ismay French, on the north-east by land belonging to the Company, on the east by the River Thames, on the south by land belonging to the London and St. Katherine Docks Company, and on the west by land belonging to James Cambell.

Certain pieces or parcels of land situate in the said parish of Woolwich, belonging or reputed to belong to James Cambell, and in the occupation of Henry Holloway, and containing twenty-nine acres two roods and fourteen perches or thereabouts, and bounded on the north-east and east by land belonging or reputed to belong to John Ismay French, on the south by land belonging or

A.D. 1876.

reputed to belong to the London and St. Katherine Docks Company, on the west partly by land belonging or reputed to belong to the London and St. Katherine Docks Company and partly by land belonging or reputed to belong to Thomas Mathews, and on the north-west by land belonging or reputed to belong to John Ismay French.

A piece or parcel of land situate in the parish of Barking, belonging or reputed to belong to Henry Ezard and Margaret Ezard, and containing ten acres or thereabouts, and bounded on the north by the outfall sewer of the Metropolitan Board of Works, on the north-east by land belonging or reputed to belong to the Metropolitan Board of Works, on the south-east and south by land belonging to the Company, and on the west by other land belonging to the said Henry Ezard and Margaret Ezard.

A piece or parcel of land situate in the said parish of Barking belonging or reputed to belong to John Ismay French, and containing eight acres three roods fourteen poles or thereabouts, and bounded on the north partly by the Beckton Branch of the Great Eastern Railway and partly by land belonging to the Company, on the east by land belonging to the Company, on the south-east partly by other land belonging to the said John Ismay French and partly by land belonging to James Cambell, and on the west partly by land belonging or reputed to belong to Thomas Mathews, partly by land belonging or reputed to belong to the Worshipful Company of Ironmongers, and partly by land belonging to the Company.

Certain pieces or parcels of land situate in the parish of East Ham, belonging or reputed to belong to Henry Ezard and Margaret Ezard, and containing fourteen acres or thereabouts, and bounded on the north by the outfall sewer of the Metropolitan Board of Works, on the south partly by land belonging to the Company and partly by land belonging or reputed to belong to John Ynyr Burges, on the east by other land belonging or reputed to belong to the said Henry Ezard and Margaret Ezard, and on the west by land belonging or reputed to belong to Edward Raphael.

A piece or parcel of land situate in the said parish of East Ham, belonging or reputed to belong to the said John Ynyr Burges, and containing six acres or thereabouts, and bounded on the north by land belonging or reputed to belong to Henry Ezard and Margaret Ezard, on the south by land belonging or reputed to belong to the trustees under the will and codicil of the late Beale Blackwell Colvin, on the east by land belonging to the Company, and on the west by other land belonging or reputed to belong to John Ynyr Burges.

A piece or parcel of land situate in the said parish of East Ham, belonging or reputed to belong to the trustees under the will and codicil of the late Beale Blackwell Colvin, and containing ten acres or thereabouts, and bounded on the north by land belonging or reputed to belong to John Ynyr Burges, on the north-east, east, south-east, and south by land belonging to the Company, and on the west by land belonging or reputed to belong to John Ynyr Burges.

A piece or parcel of land situate in the said parish of East Ham, belonging to the Company, and held on lease by Joshua Billups and Thomas Richard Billups, and containing five acres two roods and twenty-nine poles or thereabouts, and bounded on the north by land belonging or reputed to belong to Henry Ezard and Margaret Ezard, on the east and south by other land belonging to the

Company, on the north-west, south-west, and west by land belonging or reputed to belong to the trustees under the will and codicil of the late Beale Blackwell Colvin, and on the south-west partly by land belonging or reputed to belong to the said trustees and partly by land belonging or reputed to belong to John Ynyr Burges.

A piece or parcel of land situate in the said parish of East Ham, belonging to the Company, and held on lease by Joshua Billups and Thomas Richard Billups, and containing six acres or thereabouts, and bounded on the north by the Beckton Branch of the Great Eastern Railway, on the east by land belonging or reputed to belong to John Ismay French, on the south by land belonging or reputed to belong to the Worshipful Company of Ironmongers, and on the west by land belonging to the Company.

A piece or parcel of land situate in the said parish of East Ham, belonging or reputed to belong to the Worshipful Company of Ironmongers, and containing ten acres or thereabouts, (forming part of an arable field,) bounded on the north by land belonging to the Company, on the east by land belonging or reputed to belong to John Ismay French, on the south by land belonging or reputed to belong to Thomas Mathews, and on the west by other land belonging or reputed to belong to the Worshipful Company of Ironmongers.

A piece or parcel of land situate in the said parish of East Ham, belonging or reputed to belong to Thomas Mathews, and containing thirteen acres or thereabouts, and bounded on the north by land belonging or reputed to belong to the Worshipful Company of Ironmongers, on the east partly by land belonging or reputed to belong to John Ismay French, and partly by land belonging or reputed to belong to James Cambell, on the south by land belonging or reputed to belong to the London and St. Katherine Docks Company, and on the west partly by land belonging or reputed to belong to James Cambell and partly by land belonging or reputed to belong to the Worshipful Company of Ironmongers.

A.D. 1876.

SCHEDULE B.

Part I.

Title of Act.	Extent of Repeal.
The City of London Gas Act, 1868.	Sections 25 to 28, both inclusive. Sections 33 to 84, both inclusive. Sections 91 and 92.
The Gaslight and Coke Company's Act, 1868.	So much of section 109 as extends to the above specified sections of the City of London Gas Act, 1868, by this Act repealed, to places beyond the limits of the city of London and liberties thereof.
The Imperial Gas Act, 1869 -	Sections 21 to 23, both inclusive. Sections 25 to 73, both inclusive.

Part II.

The Metropolis Gas Act, 1860	Section 2 as far as it incorporates the provisions of "The Gasworks Clauses Act, 1847," with respect to the amount of profit to be received by the undertakers from the Gasworks carried on for their benefit, or imposes any restriction on a gas company in respect of the rate of dividend. So much of section 4 as defines the meaning of the words "common gas" and "cannel gas." Sections 7 to 12, both inclusive. Sections 25 to 34, both inclusive. Sections 37 and 38. Sections 40 to 44, both inclusive.

SCHEDULE C.

Acts of Parliament relating to the raising of Capital.	Class.	Number of Shares.	Amount of Share.	Amount of Capital.	Rate of Dividend.	——
			£	£		
The Imperial Gas Act, 1854.	A Stock	..	..	1,560,000	10 per cent.	Standard rate liable to rise and fall in proportion to price.
The Gaslight and Coke Company's Act, 1868.	A Share	133,728	10	1,337,280	10 „	Do. Do.
The City of London Gas Company's Act, 1859.	Do.	30,000	10	300,000	10 „	Do. Do.
The Companies Act, 1862, as applied to the Western Gas Light Company, Limited.	Do.	60,000	10	600,000	10 „	Do. Do.
The Gaslight and Coke Company's Act, 1868.	A 5 per. cent. Pref. 1st. Issue.	681	10	6,810	5 „	Convertible at any time into standard rate of 10 per cent. at option of holders.
Do.	Do. 2nd Issue	591	10	5,910	5 „	Do. Do.
Do.	Do. 3rd Issue	20,000	10	200,000	5 „	°Convertible from 31st December 1876 into standard rate of 10 per cent. at option of holders.
The Victoria Docks Gas Act, 1857.	Do. Do.	10,000	10	100,000	5 „	Do. Do.
The Gaslight and Coke Company's Act, 1872.	Do. 4th Issue	50,000	10	500,000	5 „	Do. from 31st December 1879.
Do.	Do. 5th Issue	50,000	10	500,000	5 „	Do. from 31st December 1880.
The City of London Gas Company's Act, 1859.	B Share	10,000	10	100,000	4 „	Maximum, subject to fall only.
The Great Central Gas Consumers Act, 1861.	C „	20,000	10	200,000	10 „	Fixed Preference.
The Equitable Gaslight Company's Act, 1842.	D „	12,000	25	300,000	10 „	Do.
The Independent Gaslight and Coke Company's Act, 1864.	E „	16,500	10	165,000	10 „	Do.
Do.	F „	3,000	10	30,000	5 „	Do.
Do.	G „	6,000	10	60,000	$7\frac{1}{2}$ „	Do.
The Imperial Gas Act, 1866.	H „	26,000	12 10/-	325,000	7 „	Maximum, subject to fall only.
The Imperial Gas Act, 1869.	Do.	78,000	12 10/-	975,000	7 „	Do.
The Gaslight and Coke Company's Act, 1876.	A Share	100,000	10	1,000,000	10 „	Standard rate, liable to rise and fall in proportion to price.
		626,500		£8,265,000		

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