CHAPTER cxvi.

An Act to confer additional powers on the Gaslight and Coke Company; and to amend the Gaslight and Coke Company's Act, 1868, and the several Acts altering and amending the same; and for other purposes. [7th July 1873.] A.D. 1873.

WHEREAS the Gaslight and Coke Company (in this Act referred to as "the Company"), acting under the authority of the "Gaslight and Coke Company's Act, 1868," and the several Acts amending the same, have supplied and are now supplying gas within certain parts of the metropolis, and for such purpose consume large quantities of coal:

And whereas, for the purpose of affording facilities to the Company for supplying gas as aforesaid, at a cheap rate, it is expedient to authorise the Company to purchase and use collier ships, lighters, and vessels:

And whereas for the purposes aforesaid it is expedient to amend "The Gaslight and Coke Company's Act, 1868," "The Gaslight and Coke Company's Act, 1870," "The Gaslight and Coke Company's Act, 1871," and "The Gaslight and Coke Company's Act, 1872:"

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

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

Short title.

1. This Act may be cited for all purposes as "The Gaslight and Coke Company's Act, 1873."

Construction of Act.

2. "The Gaslight and Coke Company's Act, 1868," as amended by "The Gaslight and Coke Company's Act, 1870," "The Gaslight and Coke Company's Act, 1871," "The Gaslight and Coke

A.D. 1873.

Company's Act, 1872," and this Act shall be construed together as one Act. "The Lands Clauses Consolidation Act, 1845," and "The Lands Clauses Consolidation Acts Amendment Act, 1860," so far as the same relate to the purchase of lands by agreement, are incorporated with this Act.

Power to purchase and use collier ships, &c.

3. The Company from time to time may purchase, maintain, and use, but only for the purposes of their undertaking for making and selling gas, all such collier ships, lighters, and vessels as they may require or deem necessary or expedient for efficiently and economically carrying on such undertaking.

Amendment of 31 & 32 Vict. c. 6. sec. 110.

4. Section 110 of "The Gaslight and Coke Company's Act, 1868," shall be read and construed as if the words "The Metropolis Gas Act, 1860, or," were omitted therefrom.

Application of existing funds to purposes of Act.

5. The Company may, out of any money which they are authorised by any Act of Parliament to raise, and which is not required for other purposes of their undertaking, apply for the purposes of this Act any sum or sums not exceeding in the whole one hundred and fifty thousand pounds.

Separate account to be kept and audited.

6. A separate account shall be kept of all capital moneys expended in the purchase of ships, lighters, and vessels under the powers of this Act, and such account shall be audited under and according to the provisions for the time being in force with respect to audit of the gas accounts of the Company.

Limited dividend.

7. The Company shall not out of the profits of any half year in which they are entitled by the sanction of the Board of Trade to charge any higher price for gas than the price authorised by their Act of 1868, pay a larger dividend on the capital so expended than at the rate of seven per cent. per annum.

Expenses of Act.

8. All the costs, charges, and expenses of and incidental to the preparing for, obtaining, and passing of this Act, or otherwise in relation thereto, shall be paid by the Company.

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