CHAPTER lxiv.

An Act to extend the District of the Glossop Gas Company; to enable the Company to raise additional Capital; and for other purposes. [3d July 1879.]

A.D. 1879.

WHEREAS by an Act passed in the session of Parliament held in the 8th and 9th years of the reign of Her present Majesty, intituled "An Act for lighting with gas the town and township of Glossop in the county of Derby," (herein-after called the Act of 1845,) a company was incorporated by the name of the Glossop Gas Company (in this Act called the Company) for the purpose of manufacturing gas and for supplying gas within the whole township of Glossop in the county of Derby, and it was thereby enacted that six thousand pounds should be the capital of the Company, and that the Company should have power to raise any further sum of money not exceeding, together with the said sum of six thousand pounds, the sum of ten thousand pounds:

8 & 9 Vict. c. cxxxii.

And whereas by the Glossop Gas (Capital) Act, 1855, (herein-after called the Act of 1855,) it was enacted, that for the purposes of the Act of 1845 and the Act of 1855 the township of Glossop should be deemed to include the hamlets or townships of Glossop, Whitfield, Chunal, Simmondley, Charlesworth, Dinting, Hadfield, and Padfield, in the county of Derby; and the Company were empowered to raise by the creation and issue of new shares in their undertaking any sum not exceeding eighteen thousand pounds, and to borrow on mortgage or bond any further sums not exceeding in the whole, together with the sums previously borrowed by them and then remaining due, seven thousand pounds:

18 & 19 Vict. c. xv.

And whereas the Company have raised and expended under the Act of 1845 and the Act of 1855 the whole of the capital by such Acts respectively authorised to be created, except the sum of one thousand eight hundred pounds, being part of the share capital authorised by the Act of 1855:

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And whereas it is expedient that the Company should be empowered to acquire additional lands for the purpose of increasing their gasworks:

And whereas it is expedient that the limits of the district of the Company should be extended, and that the Company should be empowered to raise further moneys, and that further powers should be conferred on the Company:

And whereas the objects aforesaid cannot be effected 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 Commons, in this present Parliament assembled, and by the authority of the same, as follows; (that is to say,)

Short title.

1. This Act may be cited as the Glossop Gas Act, 1879.

Incorporation of general Acts.

2. The following Acts and parts of Acts (except so far as the same are expressly varied by or inconsistent with this Act) are hereby incorporated with and form part of this Act; (that is to say,)

8 & 9 Vict. c. 18.
23 & 24 Vict. c. 106.
32 & 33 Vict. c. 18.
8 & 9 Vict. c. 16.

The Lands Clauses Consolidation Acts, 1845, 1860, and 1869, (except the provisions of those Acts 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,) the clauses and provisions of the Companies Clauses Consolidation Act, 1845, with respect to—

The distribution of the capital of the Company into shares;
The transfer or transmission of shares;
The payments 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 conversion of borrowed money into capital;
The consolidation of shares into stock;
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;

26 & 27 Vict. c. 118.
10 & 11 Vict. c. 15.
34 & 35 Vict. c. 41.

and Parts I., II., and III. of the Companies Clauses Act, 1863, the Gasworks Clauses Act, 1847, and the Gasworks Clauses Act, 1871, (except where expressly varied by this Act,) shall as and from the 1st day of January 1880 apply to the undertaking of the Company

as if the same had been authorised by this Act, and shall from and after that day be incorporated with and form part of this Act. A.D. 1879.

Interpretation of terms.

3. In this Act the several words and expressions to which meanings are assigned by the Acts wholly or partially incorporated herewith have the same respective meanings, unless there be something in the subject or context repugnant to such construction; and "the corporation" means the mayor, aldermen, and burgesses of the borough of Glossop; and for the purposes of this Act the expression "superior courts," or "court of competent jurisdiction," or any other like expression in this Act or any Act wholly or partially incorporated with this Act, shall be read and have effect as if the debt or demand with respect to which the expression is used were a simple contract debt, and not a debt or demand created by statute.

Extension of limits.

4. The limits within which the Company may supply gas shall extend to and include not only the township of Glossop, as defined by clause 17 of the Act of 1855, but such parts of the several townships of Tintwistle and Hollingworth as lie between the river Etherow and the said township of Glossop as so defined, and the recited Acts, as amended by this Act, and this Act shall henceforth be in full force and have effect throughout the Company's limits for the supply of gas as extended by this Act.

Power to acquire additional lands.

5. The Company may by agreement purchase or take on lease the lands mentioned in the schedule to this Act, or any estate or interest therein, and may also from time to time by agreement purchase or lease any lands not exceeding in the whole five acres, and the lands purchased by the Company under the authority of this Act shall be used only for the purposes of their undertaking.

Power to construct gasworks, &c.

6. The Company may upon the lands described in Part II. of the schedule to this Act from time to time erect, lay down, provide, maintain, alter, improve, enlarge, extend, and renew or discontinue gasworks, retorts, gasometers, receivers, drains, sewers, mains, pipes, meters, lamps, lamp-posts, burners, stopcocks, machinery, approaches, and other works, apparatus, and conveniences, and may do all such acts as they may think proper for making and storing gas and for supplying gas, and may make, store, and supply gas accordingly, and may manufacture, sell, provide, supply, and deal in coal, coke, tar, pitch, asphaltum, ammoniacal liquor, and all other products or residuum resulting from the manufacture of gas, or from any materials employed therein, and also meters, fittings, tubes, pipes, and other articles and things in any way connected with the supply of gas, as they may from time to time think fit.

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Restriction on manufacture and storing of gas.

7. It shall not be lawful for the Company to manufacture gas or residual products except upon the lands described in the schedule to this Act.

Power to raise additional money by the creation of new shares or stock.

Mode of raising new capital.

8. The Company may from time to time raise by the creation of new shares or new stock, in addition to any money which they have raised or are authorised to raise under and by virtue of the said recited Acts, or either of them, any sum or sums of money not exceeding in the whole the sum of thirty thousand pounds. Such additional capital may be raised by means of new ordinary shares or new ordinary stock, or new preference shares or new preference stock, or partly by one mode and partly by the other, as the Company from time to time think fit; but the Company 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 nominal amount of such share or stock, together with any premium obtained upon the sale of any shares or stock sold by auction under the provisions of this Act, shall have been paid in respect thereof: Provided that it shall not be lawful for the Company to create and issue under the powers of this Act any greater nominal amount of capital than shall be sufficient to produce, including any premiums which may be obtained on the sale thereof, the sum of thirty thousand pounds.

Restriction on amount of capital to be issued in any one year.

9. Subject to the proviso herein-after contained, the Company shall not create and issue within any one year a greater nominal amount of capital than shall be sufficient to produce in manner aforesaid ten thousand pounds: Provided that if in any year or years the Company have not created and issued capital to the full amount herein-before prescribed in relation to such year or years, they may in any subsequent year create and issue, in addition to the amount prescribed for that year, such a nominal amount of capital as shall be sufficient, together with the amount then raised, to produce in manner aforesaid ten thousand pounds in respect of every year then expired.

New shares to form part of general capital.

10. Except as by or under the provisions of this Act otherwise provided, the capital so to be raised by the creation of new shares or stock shall be considered as part of the general capital of the Company.

New shares to be offered by auction or tender.

11. 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 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 Company shall from time to time determine: Provided that at any such sale no single lot shall comprise more than one hundred pounds nominal value of shares 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 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 holders of shares or stock in the Company.

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

12. It shall be one of the conditions of any sale of shares or stock under this Act that the whole nominal amount thereof, together with any premiums given by any purchaser at such sale, shall be paid to the Company within three months after such sale.

Notice to be given as to sale, &c. of shares.

13. 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 borough of Glossop 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 once in each of two consecutive weeks in one or more local newspapers circulating within the said borough of Glossop.

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

14. When any shares or stock created under the powers of this Act have been offered for sale by auction or 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 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.

15. 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.

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Limit of dividend on new capital.

16. The Company shall not in any year, except for the purpose of making up the deficiency of dividend in any former year or years, pay out of their profits any larger dividend on the additional capital in shares or stock to be raised under the powers of this Act than at the rate of seven pounds in respect of every one hundred pounds actually paid up of such capital as shall be issued as ordinary capital, or six pounds in respect of every one hundred pounds actually paid up of such capital as shall be issued as prefcrence capital.

Dividends on various classes of stock or shares.

17. The holders of the various classes of ordinary stock or shares in the capital of the Company created under the recited Acts and this Act shall, up to and until the respective prescribed maximum rates of dividend on such respective stock or shares have been reached, be entitled to receive dividends at the same rates per centum per annum.

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

18. If the clear profits of the undertaking of the Company in any year amount to a larger sum than is sufficient to pay the standard rate of dividend, then (in addition to the reserve fund authorised by the Act of 1845) 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 a justice due care and management could not have prevented; and if such fund be at any time reduced it may thereafter be again made up to the said sum, and so from time to time as often as such reduction 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.

19. 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 insur-

ance fund, shall be carried to the credit of the divisible profits of such undertaking for the next following year. A.D. 1879.

Power to borrow on mortgage.

20. In addition to all moneys which the Company are authorised to borrow by the Act of 1845 or the Act of 1855, the Company may from time to time borrow on mortgage, in respect of the additional capital of thirty thousand pounds by this Act authorised to be raised by shares or stock, the sum of seven thousand five hundred pounds; and the Company may, as each sum of seven thousand five hundred pounds of such additional capital has been issued and accepted, and one half thereof shall have been paid up, borrow on mortgage in respect of such sum of seven thousand five hundred pounds a sum or sums not exceeding in the whole one thousand eight hundred and seventy-five pounds; but no part of any of the before-mentioned sums of one thousand eight hundred and seventy-five pounds shall be borrowed until shares for so much of the portion of the additional capital as is to be raised by means of shares are issued and accepted, and one half of such portion is paid up, and the Company have proved to the justice who is to certify under the fortieth section of the Companies Clauses Consolidation Act, 1845, before he so certifies, that shares for the whole of such portion of additional capital have been issued and accepted, and that one half of such portion has been paid up, and that not less than one-fifth part of the amount of each separate share in such portion of capital has been paid on account thereof 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 as aforesaid, before he so certifies, that such shares or stock, as the case may be, were issued and accepted and paid up bonâ fide, and are held by the persons or corporations to whom the same were issued, or their executors, administrators, successors, or assigns, and also, if the said capital is raised by shares, that such persons or corporations, or their executors, administrators, successors, or assigns, are legally liable for the same; and upon production to such justice of the books of the Company, 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.

As to conversion of borrowed money into capital.

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

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Priority of existing mortgages and bonds.

22. The mortgages and bonds granted by the Company in pursuance of the powers of any Act of Parliament before the passing of this Act, and subsisting at the time of the passing of this Act, shall during the continuance of such mortgages and bonds, and subject to the provisions of the Acts under which the same were respectively granted, have priority over any mortgages granted by virtue of this Act; but nothing in this section contained shall affect any priority of the interest of any debenture stock at any time created and issued by the Company.

Appointment of a receiver.

23. Section 12 of the Act of 1855 is hereby repealed, but without prejudice to any appointment heretofore made or to any proceedings pending at the passing of this Act, and in the stead thereof be it enacted as follows: The mortgagees of the Company may enforce payment of arrears of interest or principal, or principal and interest, due on their mortgages by the appointment of a receiver. In order to authorise the appointment of a receiver in respect of arrears of principal, the amount owing to the mortgagees by whom the appointment for a receiver is made shall not be less than one thousand pounds in the whole.

Debenture stock.

24. The Company may create and issue debenture stock, subject to the provisions of Part III. of the Companies Clauses Act, 1863; but, notwithstanding anything therein contained, the interest of all debenture stock at any time after the passing of this Act created and issued by the Company shall rank pari passu with the interest of all mortgages at any time after the passing of this Act granted by the Company, and shall have priority over all principal moneys secured by such mortgages.

Priority of mortgages and debenture stock over other debts.

25. All money to be raised by the Company on mortgage or debenture stock under the provisions of this Act shall have priority against the Company, and the property from time to time of the Company, over all other claims on account of any debts incurred or engagements entered into by them after the passing of this Act: Provided always, that this priority shall not affect any claim against the Company or their property in respect of any rentcharge granted or to be granted by them in pursuance of the Lands Clauses Consolidation Act, 1845, or the Lands Clauses Consolidation Act Amendment Act, 1860, or in respect of any rent or sum reserved by or payable under any lease granted or made to the Company, in pursuance of any Act relating to the Company, which is entitled to rank in priority to or pari passu with the interest or dividend on their mortgages or debenture stock.

Application of moneys.

26. All moneys raised by the Company under this Act, whether by shares, stock, debenture stock, or borrowing, shall be applied for the purposes only of the Company.

Receipt clause in case of persons not sui juris.

27. If any money be payable to a holder of shares or stock in the Company being a minor, idiot, or lunatic, the receipt of the guardian or committee of his estate shall be a sufficient discharge to the Company.

Accounts may be made up half yearly.

28. Notwithstanding anything contained in the 35th section of the Gasworks Clauses Act, 1871, the Company may make up and forward to the local authority half-yearly statements of accounts made up to the 30th day of June and the 31st day of December respectively, instead of the annual statements mentioned in the said section: Provided nevertheless, that the said half-yearly accounts shall be in the form as near as may be and contain the particulars specified in Schedule B. to the said Act annexed.

Limiting maximum price of gas.

29. Notwithstanding anything contained in the Act of 1855, the maximum price of gas supplied by the Company shall from the first day of January 1880 be at the rate of five shillings for one thousand cubic feet.

Pressure of gas.

30. All gas supplied by the Company to any consumer of gas shall be supplied at such pressure as to balance a column of water from midnight to sunset not less than six tenths of an inch, and from sunset to midnight 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; and any gas examiner appointed under the Gasworks Clauses Act, 1871, may, subject to the terms of his appointment, from time to time test the pressure at which the gas is supplied, and may for that purpose open any street, road, passage, or place vested in or under the control of any local or road authority, and the provisions of the Gasworks Clauses Act, 1871, with reference to testing of gas and to penalties, shall, mutatis mutandis, apply to such testing of pressure, and two hours previous notice shall be given to the Company of the time and place at which such testing shall be conducted.

Quality of gas.

31. The prescribed number of candles shall be fifteen.

Testing place.

32. The existing testing place of the Company at their present works shall be deemed to be the prescribed testing place for the purpose of the 28th section of the Gasworks Clauses Act, 1871.

Burner.

33. The prescribed burner shall be Sugg's London Argand Burner Number 1, with a six-inch by one-and-three-quarter-inch glass chimney, but if at any time and so long as the gas flame rises above the top of that glass a six-inch by two-inch chimney shall be used: Provided that any other description of burner may be used which shall be approved for the purpose by the Board of Trade.

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Company to pay interest on money deposited as security for gas-meter, &c.

34. If any person is required by the Company to give to them security for the payment of the price or rent of a meter, the Company shall pay interest after 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.

Expenses of Act.

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

The SCHEDULE referred to in the foregoing Act.

Part I.

The existing Gas Lands of the Company.

First. All that piece of land in the township of Glossop in the county of Derby, containing 3,790 superficial square yards or thereabouts, bounded towards the north in part by lands of or reputed to belong to the Right Honourable the Baron Howard of Glossop, and in other part by the land fourthly herein-after described, towards the south by premises of or reputed to belong to the said Baron Howard of Glossop, towards the east by a road called Arundel Street, and towards the west by the lands thirdly and fourthly herein-after described, and by other lands of or reputed to belong to the said Baron Howard of Glossop.

Second. All that piece of land in the said township of Glossop, containing 625 superficial square yards or thereabouts, situate to the east of the piece of land firstly herein-before described, and divided therefrom by the said road called Arundel Street, bounded on the north by another road called Bernard Street, and on the east and south by other premises of or reputed to belong to the said Baron Howard of Glossop.

Third. All that piece of ground, containing 997 superficial square yards or thereabouts, situated in the several hamlets of Whitfield and Glossop in the parish of Glossop, bounded towards the north-east by the lands firstly herein-before described, towards the north-west by the lands fourthly herein after described, towards the south-east by other lands of or reputed to belong to the Baron Howard of Glossop, and towards the south-west by a road called Shrewsbury Street.

Fourth. All that piece of ground situate within the hamlets of Glossop and Whitfield aforesaid, bounded towards the south-westerly side thereof, containing in length 159 feet, by Shrewsbury Street; on the north-westerly side thereof, containing in length 50 feet, on the northerly side thereof, containing in length 58 feet and 2 inches, and on the westerly side thereof, containing in length 106 feet and 3 inches, by other land of or reputed to belong to the said Baron Howard of Glossop; on the northerly side thereof, containing in length 42 feet, by Edward Street; on the easterly side thereof, containing in length 93 feet and 3 inches, by land of or reputed to belong to the said Baron Howard of Glossop, now or late held by James Thornely; and bounded on all other parts by the lands firstly and thirdly herein-before described, and which said piece of land contains in the whole 2,500 superficial square yards.

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Part II.

The Gas Lands authorised by this Act.

All those three closes or parcels of land situate in the township of Glossop in the county of Derby, known by the several names and containing the several quantities following; that is to say,

First. A close or parcel of land called the Bow Carr or Little Bow Carr, formerly divided into two fields containing 2a. 2r. 17p., bounded on or towards the north-west by the extension line from Dinting to Waterside of the Manchester, Sheffield, and Lincolnshire Railway Company, on or towards the north-east by lands belonging or reputed to belong to the Right Honourable Edward George Fitzalan Howard, Baron Howard, of Glossop, on or towards the south-east by the turnpike road leading from Woolley Bridge to Hadfield, and on or towards the south-west by the close or parcel of land secondly herein-after described.

Secondly. A close or parcel of land called the Higher Bow Carr Meadow, containing 1a. 0r. 30p., bounded on or towards the north-west in part by the said extension line of the said railway company, and in part by the close next herein-after described, on or towards the north-east and south-east by the close firstly herein-before described, on or towards the south by the said turnpike road leading from Woolley Bridge to Hadfield, and on or towards the west by the close next herein-after described. And

Thirdly. A close or piece of land called the Higher Bow Carr Meadow and Bow Bank, containing 2r. and 32p., bounded on or towards the north-west by the said extension line of the said railway company, on or towards the south-east by the close secondly herein-before described, on or towards the south by the said turnpike road from Woolley Bridge to Hadfield, and on or towards the south-west by lands of the said Manchester, Sheffield, and Lincolnshire Railway Company

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