ANNO VICESIMO OCTAVO

VICTORIÆ REGINÆ.

Cap. cxix.

An Act to authorize the *Hastings and St. Leonards* Gas Company to raise a further Sum of Money; and for other Purposes. [19th *June* 1865.]

WHEREAS the *Hastings and St. Leonards* Gas Company (in this Act called the Company) were incorporated by the "*Hastings and St. Leonards* Gas Act, 1854," and were thereby empowered to light and supply with Gas the several Parishes of *All Saints*, *St. Clement*, *St. Mary in the Castle*, *St. Mary Magdalen*, *Holy Trinity*, *St. Andrew*, *St. Michael*, and *St. Leonard*, in or partly within the said Towns of *Hastings* and *St. Leonards*, or one of them, and also the Parishes of *Hollington*, *Ore*, *Fairlight*, *St. Mary Bulverhithe*, and *Bexhill*, in the County of *Sussex*, and by the said Act it was declared that the Capital of the Company should be Forty-one thousand two hundred and fifty Pounds divided into One thousand six hundred and fifty Shares of Twenty-five Pounds each, and by the same Act the Company was empowered to borrow on Mortgage or Bond any Sum or Sums not exceeding in the whole the Sum of Thirteen thousand seven hundred and fifty Pounds: And whereas the Company have raised and expended upon their Undertaking the whole of the said Share Capital, and they have borrowed under their said Borrowing Powers and now owe Thirteen thousand seven hundred and fifty

17 & 18 Vict. c. vi.

Pounds: And whereas the Buildings and Population within the Limits of the said Act have of late Years greatly increased, and are still increasing, and render a further Outlay by the Company expedient, which the Company are willing to incur, but for this they require additional Capital: And whereas it is expedient that the Company should have Power to alter the Day for holding their Ordinary General Meetings: And whereas the Purposes aforesaid cannot be accomplished 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 of the Commons, in this present Parliament assembled, and by the Authority of the same, as follows; (that is to say,)

8 & 9 Vict. c. 16. and 26 & 27 Vict. c. 118. incorporated.

1. The Provisions of "The Companies Clauses Consolidation Act, 1845," with respect to the several Matters following, (that is to say,)

The Distribution of the Capital of the Company into Shares;
The Transfer or Transmission of Shares;
The Payment of Subscriptions and the Means of enforcing the Payment of Calls;
The Forfeiture of Shares for the Nonpayment of Calls;
The Remedies of the Creditors of the Company against the Shareholders;
The borrowing of Money by the Company on Mortgage or Bond;
The Conversion of the borrowed Money into Capital;
The Consolidation of the Shares into Stock; and
The Provisions for affording Access to the Special Act;

Also Parts I., II., and III. of "The Companies Clauses Act, 1863," relating respectively to Cancellation and Surrender of Shares, to additional Capital, and to Debenture Stock, except in so far as any Provisions so incorporated are expressly altered or varied by this Act, are hereby incorporated with this Act.

Power to Company to raise additional Capital by new Shares.

2. In addition to the Sum of Forty-one thousand two hundred and fifty Pounds, the present Capital of the Company, the Company may from Time to Time, by Order of any Ordinary or Extraordinary Meeting of the Company, raise by the Creation of new Shares in their Undertaking any Sum or Sums of Money not exceeding in the whole Sixty thousand Pounds.

New Capital to form Part of original Capital.

3. The Capital to be so raised by the Creation of new Shares shall be divided into Three thousand Shares of Twenty Pounds each, and shall be considered as Part of the general Capital of the Company, and shall, except as varied by this Act, be subject to the same Provisions in all respects as if it had been Part of the original Capital of the Company; but

but the Amount of Profits which the Company may divide in respect of such Shares shall not exceed the Rate of Seven Pounds *per Centum* in any Year upon the Amount for the Time being paid thereon.

Shares not to Issue until One Fifth paid up.

4. It shall not be lawful for the Company to issue any Share to be created under the Powers of this Act, nor shall any such Share vest in the Person accepting the same, unless and until a Sum not being less than One Fifth Part of the Amount of such Share shall have been paid up in respect thereof.

Power to borrow on Mortgage.

5. In addition to the Monies which the Company are authorized to borrow under the recited Act, it shall be lawful for the Company, when new Shares to the Amount of Fifteen thousand Pounds shall have been *bonâ fide* subscribed for and issued under the Provisions of this Act, and One Half of the Amount thereof shall have been paid up, and not before, to borrow on Mortgage such Sum or Sums (not exceeding in the whole Three thousand seven hundred and fifty Pounds) as may from Time to Time be authorized to be borrowed by Order of a General Meeting of the Company; and when new Shares to the further Amount of Fifteen thousand Pounds shall have been *bonâ fide* subscribed for and issued, and One Half of the Amount thereof shall have been paid up, and not before, it shall be lawful for the Company to borrow on Mortgage such further Sum or Sums of Money (not exceeding in the whole Three thousand seven hundred and fifty Pounds) as may from Time to Time be authorized to be borrowed as aforesaid; and when new Shares to the further Amount of Fifteen thousand Pounds shall have been *bonâ fide* subscribed for and issued, and One Half of the Amount thereof shall have been paid up, and not before, it shall be lawful for the Company to borrow on Mortgage such further Sum or Sums of Money (not exceeding in the whole Three thousand seven hundred and fifty Pounds) as may from Time to Time be authorized to be borrowed as aforesaid; and when the Remainder of the new Shares shall have been *bonâ fide* subscribed for and issued, and One Half of the Amount thereof shall have been paid up, and not before, it shall be lawful for the Company from Time to Time to borrow on Mortgage such further Sum or Sums of Money (not exceeding in the whole Three thousand seven hundred and fifty Pounds) as may from Time to Time be authorized to be borrowed as aforesaid; and in none of the before-mentioned Cases shall any Part of the Sum of Three thousand seven hundred and fifty Pounds be borrowed until the Company shall 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 all the new Capital by this Act required to be *bonâ fide* subscribed for and issued previous to the borrowing of that Sum of Three thousand seven hundred and fifty Pounds has been so subscribed for *bonâ fide* and issued,

issued, and that One Half thereof has been paid up, and that not less than One Fifth of the Amount of each Share was paid on Issue of the same, and that such Shares are held by Subscribers or their Assigns, and that such Subscribers or their Assigns are legally liable for the same, of which Proofs having been given the Certificate of such Justice under that Section shall in each Case be sufficient Evidence.

Existing Mortgages to have Priority.

6. All Mortgages or Bonds granted by the Company before the passing of this Act, and which shall be subsisting at the Time of the passing thereof, shall during the Continuance of such Mortgages or Bonds have Priority over any Mortgages to be created by virtue of this Act.

Sale and Distribution of new Shares.

7. It shall be lawful for the General Meetings at which any new Shares shall be created to direct that the whole or any Number of such new Shares shall be sold by Auction or by public Tender in such Manner, in such Numbers, and at such Times, and subject to such Conditions, as the Directors may from Time to Time think fit and determine, and the whole or any of such new Shares which shall not be sold or not be directed to be sold by Auction or public Tender shall be distributed in such Manner and (subject to the Provisions of this Act) upon such Terms as the same or any other General Meeting of the Company shall direct.

Sales by Auction or by Tender to be advertised, and Premiums on such Sales not to be entitled to Dividend.

8. The Intention to sell any new Shares by Auction or by Tender shall be advertised for Two successive Weeks in some Newspaper published within the Borough of *Hastings*, and any Sum of Money which shall arise from any such Sales by way of Premium shall not be considered as Profits of the Company, but shall be expended in paying the Expenses of this Act, or in extending or improving the Works of the Company, or in paying off Money borrowed or owing on Mortgage or Bond by the Company, and shall not be considered as Part of the Capital of the Company entitled to Dividend.

Power to attach Preference to new Shares.

9. And whereas there are no existing Shares in the Capital of the Company entitling the Proprietors to any Preference or Priority of Interest or Dividend: Be it enacted, That it shall be lawful for the Company from Time to Time, with the Consent of Three Fourths of the Votes of the Proprietors present personally or by proxy at a General Meeting or Meetings especially convened for the Purpose, to attach to the new Shares to be created under the Authority of this Act, or any of them, such Preference or Priority in the Payment of Interest or Dividend not exceeding Six Pounds *per Centum per Annum* on the Amount for the Time being paid in respect of such Shares, and such other Privileges as may be agreed upon at such Meeting or Meetings; and the Company may attach as a Condition to any such Preference Shares at the Time

of

of the Creation thereof that they shall not be entitled to Priority in Payment of Dividend over any other Preference Shares which the Company may afterwards create under the Powers of this Act.

Calls on new Shares.

10. The Amount of Call on the new Shares to be created by virtue of this Act shall not exceed Twenty-five *per Centum* on the nominal Value thereof, and the Interval between successive Calls shall be not less than Four Months.

Application of Sums raised under this Act.

11. All and every Part of the Monies which the Company are by this Act authorized to raise by new Shares or Mortgage shall be applied only for the Purposes of the Company.

General Meetings.

12. The Ordinary General Meeting of the Company shall be held in the Month of *August* in every Year, or on such Day within Twenty-one Days thereof, either before or after, as the Board of Directors shall appoint, and such Annual Meeting shall be convened in the Manner in the "Companies Clauses Consolidation Act, 1845," mentioned.

Sect. 23 of recited Act as to Scale of voting repealed.

13. The Twenty-third Section of the recited Act, prescribing the Scale for voting at General Meetings of the Company, is hereby repealed.

Scale of voting.

14. At any General Meeting of the Company the Shareholders, whether as Proprietors of original Capital or of additional Capital created under the Powers of this Act, or of both, shall be entitled to vote according to the following Scale; (that is to say,) every Shareholder shall be entitled to One Vote if his Shares amount in nominal Value to Twenty-five Pounds or more, but do not exceed One hundred Pounds, and if his Shares amount in nominal Value to more than One hundred Pounds but not more than Two hundred Pounds he shall be entitled to Two Votes, and if his Shares amount in nominal Value to more than Two hundred Pounds but not more than Three hundred Pounds he shall be entitled to Three Votes, and if his Shares amount in nominal value to more than Three hundred Pounds but not more than Four hundred Pounds he shall be entitled to Four Votes, and if his Shares amount in nominal Value to more than Four hundred Pounds he shall be entitled to Five Votes, but no Shareholder shall be entitled to more than Five Votes, and no Shareholder shall be entitled to any Vote if his Share or Shares does not, or do not together, amount in nominal Value to Twenty-five Pounds.

Limiting Price of Gas.

15. The Twenty-fifth Section of the recited Act, limiting the Price of Gas, is hereby repealed, and it shall not be lawful for the Company after the passing of this Act to charge within the Limits of the recited Act or this Act a higher Price for Gas than Five Shillings *per* Thousand Cubic Feet.

Quality of Company's Gas.

16. All the Gas supplied by the Company shall be of such Quality as to produce from an Argand Burner having Fifteen Holes and a Seven-inch Chimney, and consuming Five Cubic Feet of Gas *per* Hour, a Light equal in Intensity to the Light produced by Fourteen Sperm Candles of Six in the Pound burning One hundred and twenty Grains *per* Hour.

Company to erect a Meter to test Purity of Gas.

17. The Company shall, within Six Months after the passing of this Act, cause to be erected in some fit and convenient Part of their Works an experimental Meter furnished with an Argand Fifteen-hole Burner and a Seven-inch Chimney, or other approved Burner and Chimney capable of consuming Five Cubic Feet of Gas *per* Hour, with other necessary Apparatus for testing the illuminating Power and Purity of all the Gas made by the Company, and such experimental Meter shall be so situate as to test all the Gas produced by the Company.

Power to Town Council to test the Purity of the Gas.

18. It shall at any Time be lawful for the Town Council of the Borough of *Hastings*, by Order in Writing, to appoint some competent Person, not being a Member or Officer or Servant of such Town Council, to proceed to the Works of the Company; and the Person so appointed, on giving Six Hours previous Notice in Writing to the Manager of the Company, may at any reasonable Hour in the Daytime, on producing the said Order, enter on the Premises of the Company, and in the Presence of the Manager of the Company make Experiment of the illuminating Power or Purity of the Gas by means of the experimental Meter and other Apparatus before mentioned, and the Company and their Officers shall afford all reasonable Facilities and Assistance to the making of such Experiment; and if it shall be proved to the Satisfaction of any Two Justices, not being Directors or Shareholders of the Company, after hearing the Parties, that the Company or their Officers refused to afford such reasonable Facilities as aforesaid, or hindered or prevented the making of such Experiment, or that the illuminating Power or Purity of the Gas supplied by the Company did not, when tested, equal the illuminating Power or Purity by this Act prescribed, in any such Case the Company shall forfeit such Sum not exceeding Twenty Pounds as the said Justices shall determine.

Penalty in case of Default.

Costs of Experiment to be paid according to event.

19. The Costs of and attending such Experiment, including the Remuneration to be paid to the Person making the same, and the Costs of the Proceedings before the Justices, shall be ascertained by such Justices, and in the event of any Penalty being imposed on the Company shall be paid, together with such Penalty, by the Company, or in the event of any Penalty not being imposed on the Company shall be paid by the Town Council: Provided always, that in case the Company shall prove to the Satisfaction of such Justices that the Defect in the illuminating

illuminating Power arose from a Cause absolutely beyond the Control of the Company, then one Moiety of the Costs so to be ascertained as aforesaid shall be paid by the Company, and the other Moiety by the Town Council.

Short Title.

20. This Act may be cited as "The *Hastings and St. Leonards* Gas Act, 1865;" and all the Costs, Charges, and Expenses of applying for, obtaining, and passing this Act, or preparatory or incident thereto, shall be paid by the Company.

Expenses of Act.

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