CHAPTER lxiii.

An Act to extend the powers of the Hastings and Saint Leonards Gas Company to amend the Acts relating to that Company and for other purposes. A.D. 1899.

[13th July 1899.]

WHEREAS by the Hastings and St. Leonards Gas Act 1854 (herein-after called "the Act of 1854") the Hastings and Saint Leonards Gas Company (herein-after called "the Company") were incorporated and were (amongst other things) authorised to manufacture and supply gas within the limits in that Act defined:

And whereas by the Act of 1854 it was enacted 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 (herein-after called "the 1854 original capital") and by the said Act the Company were authorised 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 by the Hastings and Saint Leonards Gas Act 1865 (herein-after called "the Act of 1865") the Company were authorised (amongst other things) to raise additional capital (herein-after called "the 1865 ordinary capital") not exceeding sixty thousand pounds in three thousand shares of twenty pounds each and were also authorised to borrow further sums of money not exceeding in the whole fifteen thousand pounds:

And whereas by the Hastings and Saint Leonards Gas Act 1883 (herein-after called "the Act of 1883") the Company were authorised (amongst other things) to raise additional capital not exceeding one hundred and twenty thousand pounds (herein-after called "the 1883 ordinary capital") and to borrow on mortgage any sums not exceeding in the whole thirty thousand pounds:

And whereas it is expedient that the share capital of the Company should be converted into two classes of stock bearing respectively

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dividends of five pounds per centum per annum and three pounds ten shillings per centum per annum as herein-after provided:

And whereas the Company have created issued and expended the whole of the 1854 original capital and the whole of the 1865 ordinary capital and there remains to be issued of the 1883 ordinary capital the sum of twenty-four thousand pounds odd and the Company have borrowed on mortgage and now owe the sum of forty-five thousand two hundred and twenty-nine pounds thirteen shillings and ninepence and there remains to be borrowed the sum of thirteen thousand five hundred and twenty-nine pounds six shillings and threepence:

And whereas the demand for gas within the Company's limits of supply is increasing and it is expedient that the Company be authorised to raise additional capital as herein-after provided in order to enable them to meet such increased demand:

And whereas it is expedient that the Company be empowered to purchase by agreement additional lands and to construct and maintain thereon gasworks and works for the manufacture and storage of gas and of residual products as herein-after provided:

And whereas it is expedient that the limits of the Company for the supply of gas be extended so as to include the parish of Crowhurst in the county of Sussex and that such limits be declared and more clearly defined as herein-after provided:

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):—

PRELIMINARY.

Short title.

1. This Act may be cited as the Hastings and Saint Leonards Gas Act 1899.

Incorporation of general Acts.

2. The Gasworks Clauses Acts 1847 and 1871 the provisions of the Companies Clauses Consolidation Act 1845 with respect to the following matters (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 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 consolidation of shares into stock;
The general meetings of the Company and the exercise of the right of voting by the shareholders;
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;

Part I. (relating to cancellation and surrender of shares) Part II. (relating to additional capital) and Part III. (relating to debenture stock) of the Companies Clauses Act 1863 as amended by subsequent Acts and the Lands Clauses Acts (except the provisions of the last-mentioned 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 and with respect to the sale of superfluous land) are subject to the provisions and so far as applicable to the purposes of this Act incorporated with and form part of this Act.

Interpretation.

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:

The expression "the borough" means the county borough of Hastings in the county of Sussex;

The expression "the corporation" means the mayor aldermen and burgesses of the borough;

The expression "employees" means persons in the employment of the Company;

The expression "the recited Acts" means the Act of 1854 the Act of 1865 and the Act of 1883;

The expression "converted five per cent. stock" means the five per cent. stock into which the 1854 original capital is by this Act converted;

The expression "converted three and a half per cent. stock" means the three and a half per cent. stock into which the 1865 ordinary capital and the 1883 ordinary capital respectively are by this Act converted;

The expression "converted stock" means collectively the converted five per cent. stock and the converted three and a half per cent. stock;

The expression "additional stock" means the new ordinary capital by this Act authorised.

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Extension of limits of supply.

4. Section 3 of the Act of 1854 is hereby repealed and the limits of the Company for the supply of gas are hereby declared to extend to and include the several parishes and places mentioned in the First Schedule to this Act and the Company may within those limits exercise all such powers as they are by any of the recited Acts authorised to exercise within their existing limits under those Acts respectively.

Power to purchase lands by agreement.

5. The Company may purchase take on lease and hold (by agreement but not otherwise) in addition to any lands which they are otherwise authorised to acquire (*a*) for extending their gasworks the lands described in the first part of the Second Schedule to this Act annexed and (*b*) for the general purposes of their undertaking any other lands and hereditaments not exceeding in the whole nine acres Provided that the Company shall not create or permit a nuisance on any such lands.

Restriction on taking houses of labouring class.

6. The Company shall not under the powers of this Act purchase or acquire in any city borough or other urban district or in any parish or part of a parish not being within an urban district ten or more houses which on the fifteenth day of December next before the passing of this Act were occupied either wholly or partially by persons belonging to the labouring class as tenants or lodgers nor except with the consent of the Local Government Board ten or more houses in any city borough or urban district or any parish or part of a parish not being within an urban district which were not so occupied on the said fifteenth day of December but have been or shall be subsequently so occupied.

If the Company acquire or appropriate any house or houses for the purposes of this Act in contravention of the foregoing provision they shall be liable to a penalty of five hundred pounds in respect of every such house which penalty shall be recoverable by the Local Government Board by action in the High Court and shall be carried to and form part of the Consolidated Fund of the United Kingdom Provided that the Court may if it think fit reduce such penalty.

For the purpose of this section the expression "labouring class" means mechanics artisans labourers and others working for wages hawkers costermongers persons not working for wages but working at some trade or handicraft without employing others except members of their own family and persons other than domestic servants whose income does not exceed an average of thirty shillings a week and the families of any such persons who may be residing with them.

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Power to construct gasworks.

7. Subject to the provisions of this Act the Company may hold the lands described in the second part of the Second Schedule to this Act annexed and may upon such lands maintain continue alter and improve the existing gasworks situate thereon and may also upon the lands described in the first part of the said schedule erect construct lay down provide maintain alter improve enlarge extend and renew or discontinue additional or other gasworks and works for the manufacture and storage of gas and for the manufacture conversion utilisation storage and distribution of materials used in or residual products resulting from such manufacture and the Company may also on such last-mentioned lands from time to time provide lay down maintain alter improve enlarge extend and renew all necessary retorts gasholders receivers drains sewers mains pipes machinery and other works and apparatus and conveniences and do all such acts as they may think proper for making and storing gas and for supplying gas within their limits for the supply of gas and may make store and supply gas accordingly and manufacture sell provide supply and deal in lime coke chemicals tar pitch asphaltum sulphate of ammonia ammoniacal liquor and all other products or residuum of any materials employed in or resulting from the manufacture of gas as they may from time to time think fit and the Company may also for the purposes of their undertaking lay down in on or under lands of the Company in on or under any street or place dedicated to public use and maintain and renew mains pipes tubes wires and other apparatus for the purpose of carrying or conveying oil tar pitch asphaltum sulphate of ammonia ammoniacal liquor and all other products or residuum of any materials employed in or resulting from the manufacture of gas and for effecting telegraphic or telephonic communication between to or from the Company's works and offices:

Provided that no mains or pipes exceeding three hundred yards in length for the conveyance of oil or any such residual products or residuum shall be placed in or under any street or public place in the borough unless with the consent of the corporation in writing under the hand of the town clerk:

Provided further that any telegraphs or telephones constructed and maintained under the authority of this Act shall not be used in contravention of the exclusive privilege conferred upon the Postmaster-General by the Telegraph Act 1869.

Main to be laid in certain case under Promenade.

8. So much of the connecting gas main from the new gasworks at Glyne Gap to the existing works as will pass along the sea front of the borough shall be laid as far as practicable under

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the Promenade and the same shall be laid in accordance with the reasonable directions of the borough engineer.

Scheduled lands only to be used for gasworks.

9. No lands acquired by the Company under the powers of this Act shall be used by the Company for the purpose of manufacturing gas or residual products except the lands described in the Second Schedule to this Act.

Company to discontinue manufacture of gas on lands described in second part of Second Schedule.

10. The Company shall discontinue the manufacture of gas and the treatment of residual products on the lands described in the second part of the Second Schedule to this Act within ten years from the date of the passing of this Act.

Power to sell or lease lands.

11. The Company may sell or let on lease for such periods as they think fit any lands for the time being belonging to them and which may not at the time be required for the purposes of their undertaking and may retain and hold sell and dispose of any interest in or reversion to any lands so let and any such sale disposal or lease may be for such consideration and subject to such reservations stipulations restrictions and provisions and generally upon such terms and conditions as the Company think fit And notwithstanding anything in the Gasworks Clauses Act 1871 contained the provisions of sections 128 to 132 of the Lands Clauses Consolidation Act 1845 shall not apply to any sale or disposal of such interest or reversion or to any sale under the powers of section 6 of the said Act of 1871 of any lands which may have been or may be acquired by the Company by agreement.

Power to supply gas fittings &c. for heating and other purposes and exemption from distress.

12. The Company may purchase provide supply sell let for hire or on hire-purchase use and otherwise deal in fit up alter repair remove and refix fittings engines machines stoves and other apparatus and fittings (herein-after collectively referred to as "articles and fittings") for lighting for motive power and for the heating of houses and buildings and for any purposes to which gas may be applied and may provide all materials and do all work necessary or proper in that behalf Any such letting for hire or hire purchase may be for such rent or remuneration in money and on such terms with respect to the repair of articles and fittings let and for securing the safety and return to the Company of such articles and fittings and otherwise as may be agreed upon between the Company and the persons to or for whom the same are sold supplied let fixed up altered or removed And the Company may supply gas for heating or motive power and any other purpose as aforesaid and may do all things needful therefor on such terms and conditions in all respects as may be agreed on between the Company and the party to or for whom such supply shall be given

Provided that nothing in this section shall empower the Company to manufacture articles and fittings.

The exemption conferred by section 14 of the Gasworks Clauses Act 1847 in respect of meters shall be deemed to include any articles and fittings supplied by the Company in pursuance of the powers of this section Provided that such articles and fittings have upon them a distinguishing metal plate or other mark affixed to or placed on a conspicuous part thereof or a distinguishing brand or other mark conspicuously impressed or made thereon sufficiently indicating the Company as the owners thereof.

For protection of South Eastern Railway Company.

13. For the protection of the South Eastern Railway Company (herein-after referred to as "the South Eastern Company") the following provisions shall apply and have effect (that is to say) :—

(*a*) Before laying down or executing or effecting the repairs or renewals of any mains pipes or other works in the exercise of the powers contained in this Act upon across over under or in any way affecting the railways lands or property now or hereafter belonging to or used by the South Eastern Company and before entering upon the said railways lands and property the Company shall give at least one month's notice in writing to the South Eastern Company of their desire so to do and shall before such entry on the said railways lands and property for the purposes aforesaid or any of them obtain the written consent of the South Eastern Company under the hand of their principal engineer Provided that the provisions of this sub-section shall not apply in any case necessitating the immediate repair of any of such mains pipes or other works aforesaid :

(*b*) In laying down altering improving enlarging extending or renewing or in executing or effecting the repairs of any such works as aforesaid upon across over under or in any way affecting the railways lands and property belonging to or used or occupied by the South Eastern Company or the bridges approaches viaducts stations or other works or any level crossings over the said railways respectively the same shall be done under the superintendence and to the reasonable satisfaction of the principal engineer of the South Eastern Company and only according to such plans and in such manner as shall be submitted to and as shall be previously approved by him in writing or in the event of such engineer failing to signify his approval or disapproval or to give other directions within twenty-eight days after the submission of such plans as aforesaid in such manner as shall unless otherwise agreed

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be determined by an engineer to be appointed by the Board of Trade on the application of either the South Eastern Company or the Company and the decision of such engineer shall be final and conclusive between both parties Provided that nothing herein contained shall authorise the Company to occupy or use permanently with their works the surface of any land or property of the South Eastern Company:

(*c*) All such works shall be done by and at the expense of the Company who shall also restore and make good to the reasonable satisfaction of the South Eastern Company's engineer the roads over any bridges level crossings and approaches which the South Eastern Company are or may be liable to maintain and which may be disturbed or interfered with by or owing to any operations of the Company:

(*d*) All such works and operations and all matters incidental thereto shall be constructed executed and done so as to cause as little injury as may be to such railways bridges level crossings approaches viaducts stations works lands or property or interruption to the passage or conduct of traffic over such railways or at any station thereon:

(*e*) If any injury to such railways bridges level crossings approaches viaducts stations works lands or property of the South Eastern Company or interruption to the passage or conduct of traffic shall arise from or in any way be owing to any of the works operations and matters aforesaid or to the bursting leakage or failure of any such mains pipes or works in under or near to any bridges or level crossings of the South Eastern Company the Company shall make compensation to the South Eastern Company in respect thereof the amount of such compensation to be determined by arbitration in the manner herein-after provided:

(*f*) The Company shall acquire such an easement across or under any of the railways works or property of the South Eastern Company as may be necessary for constructing and maintaining any of their works and shall pay to the South Eastern Company for any such easement to be so acquired by them such sum either annual or otherwise as may be agreed upon or failing agreement as shall be settled by arbitration in manner provided by the Lands Clauses Consolidation Act 1845 as amended by any subsequent Act with respect to the acquisition of lands otherwise than by agreement and for the purposes of such arbitration the easement so to be taken shall be deemed to be lands Provided that the provisions of this

sub-section shall not be deemed to apply to any works executed or to be executed or mains or pipes laid or to be laid in or under any public road passing underneath the South Eastern Railway:

(*g*) Any dispute or difference which may arise between the South Eastern Company and the Company with reference to the provisions of this section or in any way arising thereout or any works to be carried out in pursuance thereof shall be settled by arbitration by an engineer to be appointed by the Board of Trade on the application of the South Eastern Company:

(*h*) Nothing in this section shall diminish or otherwise prejudicially affect the existing rights of the Company under either of their preceding Acts or any Act incorporated therewith.

CONVERSION OF CAPITAL.

Conversion of existing capital of Company.

14. As from the first day of January one thousand nine hundred all the shares in the 1854 original capital of the Company shall be converted into stock bearing a standard dividend of five pounds per centum per annum subject to alteration as herein-after provided and all the shares in the 1865 ordinary capital and all the shares created and issued in the 1883 ordinary capital of the Company shall be converted into stock bearing a standard dividend of three pounds and ten shillings per centum per annum subject to alteration as herein-after provided according to the following scales respectively (that is to say):—

For every one hundred pounds of ordinary shares entitled to a dividend of ten per cent. per annum two hundred pounds of converted five per cent. stock;

For every one hundred pounds of ordinary shares entitled to a dividend of seven per cent. per annum two hundred pounds of converted three and a half per cent. stock;

and so on in proportion for any less quantity than one hundred pounds of the aforesaid existing shares in the capital of the Company and as from that date there shall be by virtue of this Act created such a nominal amount of converted five per cent. stock and of converted three and a half per cent. stock of the Company as shall be necessary for the purpose of carrying into effect such conversion and the amounts of converted stock to which the holders of such existing shares by virtue of this Act respectively become entitled in substitution for such shares shall be vested in such holders as from the aforesaid first day of

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January one thousand nine hundred and shall be forthwith registered in their respective names in the books of the Company.

Unissued 1883 ordinary capital to be issued as three and a half per cent. stock.

15. All capital remaining to be issued under the Act of 1883 shall be issued as three and a half per cent. stock.

Converted stock to be held on the same trusts &c. as shares for which it is substituted.

16. All converted stock under this Act shall be held in the same rights on the same trusts and subject to the same powers provisions charges and liabilities as those in upon or to which the existing shares for which the converted stock is substituted were held or were subject to immediately before the said first day of January one thousand nine hundred and shall be dealt with applied and disposed of accordingly and so as to give effect to and not to revoke any deed will or other instrument disposing of or affecting any such existing shares and trustees executors or administrators or other incapacitated parties may accept converted stock in substitution for existing shares held by them in the capital of the Company and may subject to the provisions of this Act retain dispose of or otherwise deal with the same as fully and freely in all respects as they might have retained disposed of or otherwise dealt with such existing shares.

Certificates to be called in and others issued.

17. The Company shall call in the certificates of the shares for which converted stock shall be substituted by virtue of this Act and shall issue in exchange for those certificates to the respective proprietors thereof free of charge certificates of converted stock of the respective amounts to which those proprietors are by this Act respectively entitled but no proprietor shall be entitled to a certificate of the converted stock so substituted for the existing shares held by him until he shall have delivered up to the Company to be cancelled the existing certificate for which such certificate is to be substituted or shall have proved to the reasonable satisfaction of the directors of the Company the loss or destruction thereof and shall have given such guarantee or indemnity as the Company may require Provided always that until the issue of the certificates of such converted stock the existing certificates for which such new certificates are to be substituted shall according to the class and amounts of converted stock to be substituted by virtue of this Act for the existing shares which they respectively represent have and possess the same rights and advantages as if they were certificates for those respective amounts of that class of converted stock which is to be so substituted for such existing shares but if any holder of any existing shares of the Company neglect or omit to send or deliver to the Company his existing certificate for the period

of one year after notice in writing sent by post to the address appearing in the "Shareholders' Address Book" the Company may suspend the payment of any dividend declared or made payable upon or in respect of the converted stock so held by him until such existing certificate is sent or delivered to the Company or is proved to the reasonable satisfaction of the directors of the Company to have been lost or destroyed.

Transfers of shares although by present name to be valid.

18. All transfers or other dispositions of any existing shares in the capital of the Company as existing up to the conversion thereof into converted five per cent. stock or converted three and a half per cent. stock by virtue of this Act shall after such conversion and notwithstanding this Act be valid and have due effect given to them respectively as transfers of the respective amounts of that class of converted stock which the shares thereby expressed to be transferred or disposed of represent or which are or may be substituted for the same under the provisions of this Act although the instrument transferring or disposing thereof respectively shall describe the same by the name or denomination which the shares transferred or disposed of had before such conversion and the bequest of or any covenant or provision of any deed or agreement relating to any specific nominal amount of any such existing shares converted by this Act into stock of larger nominal amount shall be held to apply to a nominal amount of that class of converted stock which is substituted for such existing shares equal to the amount into which such existing shares shall have been converted under the provisions of this Act.

Stock to be transferable in multiples of ten pounds.

19. All stock shall be transferable in amounts of ten pounds or multiples of ten pounds.

Rights of holders of stock.

20. Holders of converted stock shall be entitled to participate in the dividends and profits of the Company according to the amount of their respective interests in that stock and subject to the provisions of this Act such interests shall in proportion to the amount thereof confer on the respective holders of such stock the same privileges and advantages as would have been conferred by ordinary shares of equal amount in the capital of the Company but so that none of such privileges or advantages except participation in the dividends and profits of the Company shall be conferred by any aliquot part of such amount of converted stock as would not if existing in such shares have conferred such privileges or advantages.

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Conversion of existing debentures into debenture stock.

21. As from the first day of January one thousand nine hundred the existing three and a half per cent. debentures of the Company shall be converted into debenture stock and for the purpose of such conversion the directors of the Company may from time to time without further or other authority than this Act create and issue debenture stock to a like amount bearing interest at the rate of three pounds ten shillings per cent. per annum in this Act referred to as "new debenture stock."

Substitution of debenture stock for existing debentures.

22.—(1) Every holder of existing three and a half per cent. debentures shall receive in substitution an equivalent amount of new debenture stock.

(2) On the registration of new debenture stock in the name of any holder of existing debentures the existing debentures for which the new debenture stock is substituted shall be by virtue of this Act cancelled and extinguished but without prejudice to any right or claim on the part of any holder of such existing debentures to payment of interest accruing due or in arrear at the date of conversion.

Power to Company to raise additional capital.

23. The Company may from time to time raise (in addition to their present authorised capital) additional capital to such nominal amount as shall be sufficient to produce including the premium (if any) which may be obtained on the sale thereof the sum of two hundred and fifty thousand pounds by the creation and issue of ordinary stock but the Company shall not issue any stock created under the authority of this Act of less nominal amount than ten pounds nor shall any such stock vest in the person or corporation accepting the same unless and until the full price of such stock including any premium obtained upon the sale thereof shall have been paid in respect thereof.

Profits of Company limited.

24. Subject to increase or decrease as by this Act provided the profits of the Company to be divided among the shareholders in any year shall not exceed the following rates (herein-after called "the standard dividend") (that is to say) On the converted five per cent. stock the rate of five pounds per centum per annum in respect of every one hundred pounds of such stock on the converted three and a half per cent. stock the rate of three pounds and ten shillings in respect of every one hundred pounds of such stock and on the additional capital to be raised under the powers of this Act the rate of five pounds per centum per annum in respect of every one hundred pounds actually paid up of such additional capital.

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Dividend dependent on price charged.

25. As from the first day of January one thousand nine hundred section 15 of the Act of 1883 so far as it relates to reduction or increase in the standard rates of dividend as defined in that Act shall cease to apply and in lieu thereof the following provisions shall have effect and apply (that is to say) :—

The Company may increase or reduce the price charged by them for gas above or below the standard price subject to a reduction or increase in the dividends payable by the Company on the converted and additional stock as follows :—

In respect of any year during any part of which the price charged by the Company shall have been one penny or part of a penny above the standard price the dividend payable by the Company shall in respect of each penny or part of a penny by which the standard price shall have been increased be reduced below the standard rate of dividend by two shillings and sixpence on every one hundred pounds of converted stock actually paid up and by one shilling and ninepence on every one hundred pounds of additional stock and so in proportion for any fraction of one hundred pounds :

And in respect of any year during the whole of which the price charged by the Company shall have been one penny or more below the standard price the dividend payable by the Company may in respect of each penny by which the standard price shall have been reduced be increased above the standard rate of dividend by two shillings and sixpence on every one hundred pounds of converted stock actually paid up and by one shilling and ninepence on every one hundred pounds of additional stock and so in proportion for any fraction of one hundred pounds.

Privileges &c. of holders of new capital.

26. Subject as herein-after provided the additional capital raised by the Company under this Act shall be part of the general capital of the Company and save as otherwise provided in respect of such capital by the provisions of this Act the holders of stock in such additional capital shall be entitled to the like rights of voting and other rights qualifications and privileges in proportion to the amount of their stock from time to time paid up and be subject to the like provisions and liabilities as the holders of shares or stock in the present capital of the Company.

Appointment of a receiver.

27. Section 24 (Appointment of a receiver) of the Act of 1883 shall be and the same is hereby repealed but without prejudice to any appointment made before or any proceedings pending at the passing of this Act The mortgagees of the Company may enforce

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payment of arrears of interest or principal or principal and interest due on their mortgages by the appointment of 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 application is made shall not be less than four thousand pounds for the time being owing by the Company under this Act or any previous Act.

New stock to be offered by auction or tender.

28. Notwithstanding anything in this Act contained the Company shall when any stock in the additional capital created under the powers of this Act is to be issued and before offering the same to the holders of any other shares or stock in the Company and whether the converted stock of the Company 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 stock and that the reserved price put upon such 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 except that if any bid or offer by tender of any holder or holders of shares or stock in the Company be the same in amount as any bid or offer made by any other person the bid or offer of such holder or holders of shares or stock in the Company may be accepted in preference and preference may in like manner be given to any employee or gas consumer whose bid or offer is the same in amount as any bid or offer made by any other person not being a holder of shares or stock in the Company.

Stock not sold by auction or by tender to be offered to holders of stock.

29. When any stock in the additional capital created under the powers of this Act has been offered for sale by auction or tender and not sold the same shall be offered at the reserved price put upon the same for the purpose of sale by auction or tender to the holders of ordinary stock in manner provided by the Companies Clauses Act 1863 or to the employees or gas consumers Provided always that if any stock so offered be not accepted within the time prescribed by the said Act the Company may withdraw the same and again offer it for sale by public auction or by tender at such time and at such price as they shall think fit.

Application of premium arising on issue of stock.

30. Any sum of money which shall arise from the issue of any such 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 Provided that the premium received from the sale of stock by auction or tender as herein-before provided shall for the purpose of determining the powers of the Company to raise money by borrowing or the amount which the Company may set aside as an insurance or reserve fund be reckoned as part of the paid-up capital.

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

31. It shall be one of the conditions of any sale of stock under this Act that the full amount thereof including any premium 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 of stock.

32. The intention to sell any such stock by auction or by tender shall be communicated in writing to the clerk of each urban district council having jurisdiction within the limits of the Company for the supply of gas 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 circulated within the limits of the Company for the supply of gas.

Power to borrow.

33. The Company may from time to time subject to the provisions of this Act borrow on mortgage of the undertaking in respect of the additional capital by this Act authorised to be created and issued any sum or sums not exceeding in the whole one third part of the amount which the Company have at the time actually raised by the issue of stock in such additional capital but no part thereof shall be borrowed until the whole of the stock at the time issued together with the premium (if any) realised on the sale thereof shall have been fully 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 the whole of such stock together with the premium (if any) realised on the sale thereof have been issued and fully paid up and upon production to such justice of the books of the Company and of such other evidence as he shall think sufficient he shall

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grant a certificate that the proof aforesaid has been given which certificate shall be sufficient evidence thereof.

Priority of mortgages and debenture stock over other debts.

34. All money to be raised by the Company on mortgage or by the issue of debenture stock 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 Acts 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.

Existing mortgages to have priority.

35. All mortgages granted by the Company in pursuance of any of the recited Acts and subsisting at the passing of this Act shall during the continuance thereof have priority over all mortgages granted in pursuance of this Act but nothing in this section contained shall affect the priority of the interest of any debenture stock at any time created and issued by the Company.

Application of moneys.

36. All moneys raised under this Act whether by stock debenture stock or borrowing shall be applied for the purposes of this Act and for the general purposes of the Company being in all cases purposes to which capital is properly applicable.

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

37. If the clear profits of the undertaking of the Company in any year amount to a larger sum than is sufficient to pay the dividend at the authorised rates the excess beyond the sum necessary for that purpose may subject to the provisions of this Act from time to time 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 accidents strikes compensation to workmen in respect of accidents or other circumstances which in the opinion of a court of summary jurisdiction 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 demand or charge 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.

38. If the clear profits of the undertaking of the Company in any year amount to a larger sum than is sufficient to pay the dividend at the authorised rates on the converted and additional stock of the Company the excess or such portion of it as is not carried to the insurance fund shall subject to the provisions of this Act be carried to the credit of the divisible profits of such undertaking for the next following year.

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

39. Where in any year the amount available for and payable as dividend on the converted and additional stock of the Company shall exceed the standard rate by reason of the price charged by the Company for gas in such year being below the standard price then out of the amount of the divisible profits of the Company applicable to the payment of such excess of dividend the Company may subject to the provisions of this Act in such year set apart such sum as they shall think fit and all sums (if any) so set apart by the Company and any reserve or other fund of the Company existing at the passing of this Act may be invested in Government or other securities and the dividends 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 dividend at the standard rate on the converted and additional stock of the Company and save as in this Act provided no sum shall in any year be carried by the Company to any reserve fund.

Limiting amount of undivided profits.

40. The aggregate amount of the undivided profits of the Company carried to insurance fund reserve fund and accumulated shall at no time exceed fifty-five thousand pounds.

Votes at meetings.

41. On and as from the first day of January one thousand nine hundred section 14 of the Act of 1865 shall be and is hereby repealed and at all general meetings of the Company held after that date every holder of a complete sum of ten pounds of stock

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shall be entitled to one vote in respect of ordinary stock held by him to the amount of one hundred pounds and two votes for such stock held by him above one hundred pounds up to and including two hundred pounds and one additional vote for every one hundred pounds of such stock up to and including five hundred pounds Provided that no stockholder shall be entitled to more than five votes and that there shall be no votes in respect of debenture stock.

Qualification of directors.

42. Section 20 of the Act of 1854 is hereby repealed and from and after the first day of January one thousand nine hundred the qualification of a director of the Company shall be the possession in his own right of ordinary stock of the Company of the nominal amount of six hundred pounds at least.

MISCELLANEOUS.

Power to lay pipes in streets not dedicated to public use.

43. The Company may on the application of the owner or occupier of any premises within the limits of this Act abutting on or being erected in any street laid out but not dedicated to public use supply such premises with gas and may lay down take up alter relay or renew in across or along such street such pipes and apparatus as may be requisite or proper for furnishing such supply.

Gas consumers to give notice to Company before removing.

44. Twenty-four hours notice in writing shall be given to the Company by every gas consumer before he shall quit any premises supplied with gas by meter by the Company and in default of such notice the consumer so quitting shall be liable to pay to the Company the money accruing due in respect of such supply up to the next usual period for ascertaining the register of the meter on such premises or the date from which any subsequent occupier of such premises shall require the Company to supply gas to such premises whichever shall first occur Notice of the provisions of this section shall be endorsed on every demand note for gas rent.

Reduction of interest payable on deposits.

45. The amount payable by way of interest on money deposited with the Company as security by any consumer shall as from the passing of this Act be at the rate of four pounds per centum per annum and section 40 of the Act of 1883 shall be deemed to be and is hereby amended accordingly.

Anti-fluctuators for gas engines.

46. Every consumer of gas supplied by the Company who uses a gas engine shall if required to do so by the Company use an anti-fluctuator and shall at all times at his own expense keep such anti-fluctuator in proper order and in default of his so using the Company may cease to supply gas to such consumer The Company shall have access to and be at liberty to take off remove test inspect

and replace any such anti-fluctuator at all reasonable times such taking off removal testing inspecting and replacing to be done at the expense of the Company if the anti-fluctuator be found in proper order but otherwise at the expense of such consumer.

Power to refuse to supply persons in debt for supply to other property.

47. Section 43 of the Act of 1883 is hereby repealed and if a person requiring a supply of gas has previously quitted or owes money to the Company in respect of previous premises at which gas was supplied to him by the Company without paying all gas or meter rent stove rent or other moneys due from him the Company may (notwithstanding anything in section 11 of the Gasworks Clauses Act 1871) refuse to furnish to him a supply of gas at other premises until he pays the amount owing.

Extending section 15 of Act of 1883.

48. The provision of section 15 (Price of gas) of the Act of 1883 shall be deemed to be extended so as to include the borough as existing at the passing of this Act But the standard price of four shillings per one thousand cubic feet of gas supplied in the borough prescribed by the said section shall for all the purposes of the said section as so extended be reduced to three shillings and tenpence halfpenny immediately on the expiration of a period of ten years from the passing of this Act or at such earlier period as the greater portion of the coal used by the Company in the manufacture of gas shall be carbonised at the Company's new gasworks at Glyne Gap.

New testing place for testing gas to be provided.

49. From and after the passing of this Act the prescribed testing place for the purpose of section 28 of the Gasworks Clauses Act 1871 shall be in the Town Hall Hastings or at such other convenient place provided by the corporation as may be agreed upon between the Company and the corporation where gas can be obtained from a trunk main in constant use and such testing place shall be substituted for the prescribed testing place mentioned in section 37 of the Act of 1883 Testing apparatus shall be provided and maintained by the Company to the approval of the corporation at such new testing place.

Access to testing place.

50. The Company and the corporation shall respectively at all reasonable times have free access to the testing place.

No prosecution for penalty unless corporation shall have given two hours' notice of intention to test.

51. No prosecution for penalty shall follow any test unless the corporation shall have caused at least two hours previous notice in writing of the intention to make such test to be given to the Company at their principal office in the borough in order that the Company may have an opportunity of being represented at such test.

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Providing for improved system of testing for illuminating power.

52. Notwithstanding anything in the Gasworks Clauses Act 1871 contained the following provisions shall apply as to testing for illuminating power gas supplied by the Company (that is to say):—

(*a*) The Company shall provide and maintain the necessary apparatus and pentane and a ten-candle standard pentane lamp for testing the gas in accordance with the instructions and provisions contained in the notifications issued by the metropolitan gas referees dated September 1898 and the gas shall be tested for illuminating power in the manner prescribed therein:

(*b*) The apparatus used for the purpose of the said testing shall if and when the warden of the standards shall be authorised to do so be stamped by him:

(*c*) The penalty for the first half of a candle of defective power shall be forty shillings but no penalty shall attach in any case of deficiency of illuminating power when such deficiency arises from any accident or unavoidable cause.

Penalty for excess of ammonia in gas.

53. The amount of ammonia in the gas supplied by the Company shall at no time exceed four grains per one hundred cubic feet and the Company shall be liable to a penalty not exceeding forty shillings for every case of defect in purity under this Act unless such defect arise from any accident or unavoidable cause.

Powers as to electricity.

54. The Company if they think fit may under the provisions of the Electric Lighting Acts 1882 and 1888 or any other Act for the time being in force with respect to the supply of electricity make application for a Provisional Order or licence to produce and supply but not in the borough electricity for public and private purposes and any moneys raised under this Act may be employed for defraying the costs of any such application.

Power to erect cottages and to construct railway sidings.

55. The Company may on the land described in the first part of the Second Schedule to this Act and on any land for the time being belonging to them erect put up maintain and let houses cottages and buildings for employees for the purposes of their undertaking and they may also contract with the London Brighton and South Coast Railway Company for the construction of sidings from that company's railway into the works of the Company and the Company may upon the lands to be acquired by them under the powers of this Act when acquired by them make and maintain a railway siding with all necessary junctions works signal posts and conveniences for the purpose of affording a direct communication between the gasworks to be erected by the Company under the

powers of this Act upon the land described in the first part of the Second Schedule hereto and the London Brighton and South Coast Railway at Bexhill in the county of Sussex:

Provided that all such houses cottages and buildings erected in the borough under the provisions of this section which shall be intended to be connected with a public sewer shall be erected in accordance with the byelaws with respect to new buildings at the time in force in the borough.

Authentication of notices.

56. Section 44 of the Act of 1883 is hereby repealed and any summons warrant demand or notice or other such document to be issued or given for any of the purposes of this or any other Act relating to the Company may be in writing or print or partly in writing and partly in print and if the same require authentication by the Company the signature thereof by the secretary or any other officer of the Company authorised by the directors for that purpose shall be a sufficient authentication.

Expenses of Act.

57. All the costs charges and expenses preliminary to and of and incident to the preparing applying for and the obtaining and passing of this Act or otherwise in relation thereto shall be paid by the Company.

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The SCHEDULES referred to in the foregoing Act.

FIRST SCHEDULE.

Limits of Act.

The parishes of All Souls All Saints St. Clement Emmanuel Christ Church Blacklands St. Mary-in-the-Castle St. Andrew Holy Trinity St. Mary Magdalen St. Paul St. Peter Christchurch St. Leonards St. John Upper St. Leonards St. Leonard St. Matthew Hollington St. John Hollington St. Helen Christchurch Ore St. Saviour St. Mary Bulverhythe St. Michael Halton Fairlight and Crowhurst all in the county of Sussex.

SECOND SCHEDULE.

Part I.

(A) Certain lands situate at Glyne Gap in the parish of Bexhill in the county of Sussex containing 14 acres 1 rood 19 perches or thereabouts and being the whole or part of the fields numbered 1240 1245 1258 and 1259 in the $\frac{1}{2500}$ Ordnance map of the said parish made in the year 1874 now belonging or reputed to belong to the Bexhill on-Sea and South of England Estate Company Limited and agreed to be sold to the Company.

Part II.

(B) Certain lands containing 5 acres 3 roods or thereabouts upon which the existing gasworks of the Company have been erected situate in the parishes of Holy Trinity and St. Andrew in the borough of Hastings.

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