CHAPTER ccxxxvi.

An Act to dissolve the United General Gaslight Company, and to re-incorporate the members thereof with further powers for the supply of gas at Limerick. A.D. 1877.

[14th August 1877.]

United General Gaslight Company's Charter, March 31st, 1830.

WHEREAS by letters patent bearing date the 31st day of March, in the first year of the reign of King William the Fourth, certain persons who had been carrying on business under the firm of the United General Gaslight Company, and had contracted to light and had lighted with gas the public lights of certain cities, towns, and places in England and Ireland, were incorporated by the style of "The United General Gaslight Company," (hereinafter referred to as "The United Company,") with power to manufacture and sell gas, and to hold lands not exceeding at the time of the acquisition thereof in any one place the yearly value of three hundred and fifty pounds sterling, and also to purchase shares in the stocks of public companies, and the capital of the said Company was declared to be five hundred thousand pounds, to be raised in ten thousand shares of fifty pounds each:

And whereas under and by virtue of the powers in the said letters patent contained the United Company have acquired and are now in possession of gasworks at Limerick, and are now lighting it with gas:

29 & 30 Vict. c. ccv.

And whereas by "The Alliance and Dublin Gas Act, 1866," the Dublin undertaking of the United Company, which comprised their works and property at Dublin, Kingstown, and Bray, was transferred to the Alliance and Dublin Consumers Gas Company:

29 & 30 Vict. c. cxcix.

And whereas by "The United General Gaslight Company's Act, 1866," provisions were made for the distribution of the purchase money for the said undertaking amongst the then shareholders of the United Company, and that Company was thereby prohibited from making or maintaining any gasworks or works connected therewith except for the purpose of lighting the city and suburbs of Limerick with gas:

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And whereas of the ten thousand shares forming the capital of the Company nine thousand only have been issued, and the same shares have been fully paid up:

And whereas under the powers of the said letters patent, and of the said Act of 1866, the money so paid was distributed amongst the said shareholders, and the capital of the United Company has since the passing of that Act been treated as thirty-six thousand pounds, divided into nine thousand shares of four pounds each, and the United Company owe no money on mortgage of their undertaking:

16 & 17 Vict. c. cxciv.

And whereas under powers conferred upon them by "The Limerick Improvement Act, 1853," the mayor, aldermen, and burgesses of the borough of Limerick, in this Act called "the Corporation," have acquired gasworks and are supplying gas within the borough of Limerick, but are not subject to the provisions of "The Gasworks Clauses Act, 1847:"

And whereas the demand for gas within and round Limerick has increased and is increasing, and in order to meet such demand it is expedient that the United Company should be dissolved and re-incorporated with the powers and subject to the provisions in this Act contained, and that they should be enabled to acquire additional land and to enlarge the existing works, and that the powers in this Act contained should be conferred upon the Company in reference to their undertaking:

And whereas plans showing the lands to be acquired under the powers of this Act, and a book of reference containing the names of the owners and lessees, or reputed owners and lessees, and of the occupiers of such lands, have been deposited with the clerk of the peace for the county of Limerick, and are herein-after referred to as the deposited plans and book of reference:

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 Limerick Gas Act, 1877."

Incorporation of Acts.

2. "The Companies Clauses Consolidation Act, 1845," Part I. (cancellation and surrender of shares), Part II. (additional capital), and Part III. (debenture stock) of "The Companies Clauses Act, 1863," as amended by "The Companies Clauses Act, 1869," "The Lands Clauses Consolidation Act, 1845," and "The Lands Clauses

Consolidation Acts Amendment Act, 1860," (as amended by "The Railways Act (Ireland), 1851," "The Railways Act (Ireland), 1860," "The Railways Act (Ireland), 1864," and "The Railways Traverse Act,") and "The Gasworks Clauses Act, 1847," except the provisions thereof with respect to the amount of profit to be divided by the undertakers where the gasworks are carried on for their benefit, are (subject to the provisions of this Act) incorporated with and form part of this Act, and "The Gasworks Clauses Act, 1871," shall apply to the undertaking of the Company by this Act incorporated, as if the same had been authorised by this Act.

Interpretation of terms.

3. In this Act the several words and expressions to which meanings are assigned by the Acts wholly or partly incorporated herewith have the same respective meanings, unless there be something in the subject or context repugnant to such construction:

The expression "the Company" means the Company incorporated by this Act:

The expression "the charter" means the recited letters patent of 1830:

The expressions "the works," "the gasworks," and "the undertaking" respectively mean and include the gasworks and works connected therewith by this Act vested in or authorised to be made or maintained by the Company, and any improvement thereof which they may construct under the powers of this Act.

Errors and omissions in plan, &c. may be corrected by two justices.

4. If any omission, mis-statement, or erroneous description shall have been made of any lands, or of the owners, lessees, or occupiers of any lands, described in the deposited plan or book of reference, it shall be lawful for the Company, after giving ten days notice to the owners, lessees, and occupiers of the lands affected by such proposed correction, to apply to two justices for the correction thereof, and if it shall appear to such justices that such omission, mis-statement, or erroneous description arose from mistake, they shall certify the same accordingly, and they shall in such certificate state the particulars of any such omission, and in what respect any such matter shall have been mis-stated or erroneously described, and such certificate shall be deposited with the clerk of the peace of the county of Limerick, and shall be kept by such clerk of the peace along with the deposited plan and book of reference, and thereupon such plan or book of reference shall be deemed to be corrected according to such certificate.

Limits of Act.

5. The limits of this Act shall be the municipal borough of Limerick and any place within the distance of half a mile from the boundary of that borough.

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Dissolution of United Company.

6. From and after the passing of this Act the United Company shall be dissolved, and the several persons and corporations who immediately before the passing of this Act were members of that Company, and all other persons and corporations who have subscribed to or who shall hereafter become proprietors in the undertaking of the Company, and their executors, administrators, successors, and assigns respectively, shall be and they are hereby united into a company for the purpose herein-after mentioned, and shall be incorporated by the name of "The Limerick Gas Company," and by that name shall be a body corporate, with perpetual succession and a common seal, with power to purchase, take, hold, and dispose of lands and other property for the purposes of this Act.

General powers of the Company incorporated by this Act.

7. The Company shall be established for the purpose of manufacturing gas and of supplying gas within the limits of this Act, and may make, sell, and dispose of coke, coal tar, pitch, asphaltum, and ammoniacal liquor, oil, and all other products, refuse, or residuum arising, remaining, produced by, or obtained from the manufacture of gas or the materials used therein, and may manufacture and sell such articles as can be produced from or by means of the several matters and things aforesaid, or any of them, and may, but only for the purposes of the Company within the limits of this Act, contract or take and use any leave, license, or authority to work, use, exercise, or put in practice any invention or inventions under any letters patent made or to be made, granting any right or privilege of working, using, exercising, or vending any invention in relation to the manufacture and distribution of gas, or the utilisation of the residual products arising from the manufacture of gas or otherwise in relation thereto, but not so as to acquire an exclusive right to the working, use, exercise, or putting in practice of any such invention or inventions, and may also manufacture and sell, let, or deal in gas fittings, tubes, meters, pipes, and all other articles and things in any way connected with gasworks or with the supply of gas to the consumers thereof, in such manner as the Company may think proper, and generally carry on the business usually carried on by gas companies, or which is or may become incident thereto.

Present property of United Company vested in the Company.

8. Subject to the provisions of this Act, all the lands, gasworks, erections, buildings, rights, and easements which immediately before the passing of this Act were vested in the United Company, or any person in trust for them, or to which the United Company were in anywise entitled, and all mains and pipes, plant, plugs, lamps, irons, retorts, gauges, meters, lamp-posts, syphons, apparatus, stock, effects, matters, and things which have been by them purchased, provided, laid down, erected, or placed in any place or house

within the limits of this Act, or which immediately before the passing of this Act were the property of the United Company, and all moneys, securities, credits, choses in action, books, papers, plans, effects, and other property whatsoever which immediately before the passing of this Act belonged to the United Company, or to any trustee on their behalf, and the benefit of all contracts and engagements entered into by or on behalf of the United Company, and immediately before the passing of this Act in force, shall be and the same are hereby vested in the Company to the same extent and for the same estate and interest as the same were previously to the passing of this Act vested in the United Company, or any trustee on their behalf, and may according to the provisions of this Act be held and enjoyed, sued for and recovered, maintained, altered, discontinued, removed, dealt with, and disposed of by the Company as they think fit.

Charter of United Company to be void, without prejudice to remedies for antecedent breaches thereof.

9. Subject to the provisions of this Act, the charter shall, as to any prospective operation thereof, be wholly void, and the Company and the shareholders shall be exempted from all provisions, restrictions, and requirements of any Act which applied to the United Company and the members thereof as such, but nothing in this Act contained shall release or discharge any person from any liability or obligation in respect of any breach of the provisions of the charter incurred before the passing of this Act, but such liability or obligation in respect of any such breach shall continue and, save as in this Act otherwise provided, may be enforced by or on behalf of the Company as nearly as may be in like manner as the same might have been enforced by or on behalf of the United Company if this Act had not been passed.

Nothing to affect previous rights and liabilities.

10. Except as is by this Act otherwise expressly provided, everything before the passing of this Act done or suffered by or with reference to the United Company, or the members thereof as such, shall be as valid as if the Company had not been incorporated and the charter had not been avoided by this Act, and such incorporation and avoidance and this Act respectively shall accordingly be subject and without prejudice to everything so done or suffered, and to all rights, liabilities, claims, and demands, both present and future, which, if the Company were not incorporated, and the charter were not avoided by this Act, and this Act were not passed, would be incident to or consequent on any and every thing so done or suffered; and with respect to all such rights, liabilities, claims, and demands, the Company and its shareholders and property shall to all intents and purposes represent the United Company and the members thereof as such, and the property of the United

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Company, as the case may be, and the generality of this enactment shall not be restricted by any of the other clauses and provisions of this Act.

Contracts prior to Act to be binding.

11. Except as by this Act otherwise specially provided, all purchases, sales, conveyances, grants, assurances, deeds, securities, contracts, bonds, and agreements entered into or made before the passing of this Act by, to, or with the United Company or any trustees or persons acting on behalf of the United Company, or by, to, or with any other person to whose rights and liabilities they have succeeded, and now in force, shall be as binding and of as full force and effect in every respect against or in favour of the Company, and may be enforced as fully and effectually, as if the Company had been a party thereto instead of the United Company, or the trustees or persons acting on behalf of the United Company.

Actions, &c. not to abate.

12. Nothing in this Act contained shall release, discharge, or suspend any action, suit, or other proceeding in any court of justice which was pending by or against the United Company or any member thereof in relation to the affairs of the United Company, or to which the United Company, or any member thereof in relation to such affairs, were parties immediately before the passing of this Act, but such action, suit, or other proceeding may be maintained, prosecuted, or continued by or in favour of or against the Company (as the case may be) in the same manner and as effectually and advantageously as the same might have been maintained, prosecuted, or continued by or in favour of or against the United Company or any member thereof if this Act had not been passed, the Company and the shareholders therein being, in reference to the matters aforesaid, in all respects substituted for the United Company and its members respectively.

Trustees of United Company to be indemnified.

13. Every trustee or other person in whom or in whose name any lands, works, buildings, easements, rights, property, or effects belonging to the United Company were vested immediately before the passing of this Act, and who (being authorised so to do) entered into any bond, covenant, contract, or engagement in respect of the same or otherwise on behalf of the United Company, shall be indemnified out of the funds and property of the Company against all liability (including costs, charges, and expenses) which he may sustain or incur or be put unto by reason of his having entered into such bond, covenant, contract, or engagement.

Company to satisfy liabilities of United Company.

14. From and after the passing of this Act, and except as is by this Act otherwise expressly provided, the Company shall in all respects be subject to and shall discharge all obligations and liabilities to which the United Company immediately before the

passing of this Act were subject, and shall indemnify the shareholders, directors, officers, and servants of the United Company and their respective representatives from all such obligations and liabilities, and from all expenses and costs in that behalf.

Recovery of gas rents and money due.

15. All gas rents and sums of money which immediately before the passing of this Act were due or accruing to the United Company shall be payable to and may be collected and recovered by the Company, in like manner as if they had become payable for the like matters supplied or done under this Act.

As to payment of debts owing before passing of Act.

16. All persons who immediately before the passing of this Act owed any money to the United Company, or to any person on their behalf, shall pay the same, with all interest (if any) due or accruing upon the same, to the Company, and all debts and moneys which immediately before the passing of this Act were due or recoverable from the United Company, or for the payment of which the United Company were or but for this Act would be liable, shall be paid, with all interest (if any) due or accruing upon the same, by or be recoverable from the Company.

Certificates and transfers to remain in force.

17. Notwithstanding the avoidance of the charter, all certificates (until cancelled under the powers of this Act), sales, transfers, and dispositions heretofore made or executed under it for and with respect to any shares in the United Company shall remain in full force, and continue and be available in all respects as if it had not been avoided.

Books and writings continued evidence.

18. All documents, books, and writings which, if the said dissolution and avoidance had not been made, would have been receivable in evidence shall be admitted as evidence in all courts of law and equity and elsewhere, notwithstanding such dissolution and avoidance.

Officers to continue until removed.

19. All officers and servants of the United Company who were in office immediately before the passing of this Act shall hold and enjoy their respective offices and employments, together with the salaries and emoluments thereunto annexed, until they shall resign the same or be removed therefrom by the Company, and shall be subject and liable to the like conditions, obligations, pains, and penalties, and to the like powers of removal, and to the like rules, restrictions, and regulations in all respects whatsoever as if they had been appointed under this Act, and the Company may from time to time appoint, suspend, and remove such officers as they think necessary, at such salaries and allowances and upon such terms and conditions as the Company think fit.

Present of register

20. The books kept by the United Company for entering the names and designations of the members thereof, with the number of

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members to be continued.

their shares, and the proper distinguishing numbers of such shares, shall and may continue to be kept for the same purpose by the Company, and shall, until some other register of shareholders shall be provided by the Company, be taken and considered as the register of shareholders required to be kept by "The Companies Clauses Consolidation Act, 1845."

Capital.

21. Subject to the provisions of this Act, the capital of the Company shall be as follows:

Original capital stock of thirty-six thousand pounds:

Additional capital of twelve thousand pounds to be raised in manner herein-after mentioned.

Allotment of stock to present shareholders.

22. The original capital stock of thirty-six thousand pounds shall be appropriated and belong to the several persons who immediately before the passing of this Act were the registered shareholders of the United Company, each such shareholder being entitled to four pounds of stock in substitution for every share in the capital of the United Company.

Vesting of stock in present shareholders.

23. Original capital stock allotted to any person who immediately before the passing of this Act was a registered member of the United Company shall be deemed to be in substitution for the share or shares in the capital of the United Company for which it is substituted, and shall be subject and liable to the same trusts, powers, provisions, declarations, agreements, charges, liens, and incumbrances as immediately before the passing of this Act affected the share or shares in the United Company for which it is substituted, and so as to give effect to and not revoke any testamentary disposition of or affecting the same.

Company shall call in and cancel existing share certificates and issue new certificates in lieu thereof.

24. The Company shall call in and cancel the existing certificates of the shares in the United Company, but the holders of such existing certificates of shares shall not be entitled to any certificates of stock instead thereof until they shall have delivered up to the Company to be cancelled the certificates of their share or shares in the United Company, or shall have proved to the reasonable satisfaction of the Company the loss or destruction thereof.

Provisions of Companies Clauses Act to apply to consolidation of shares into stock.

25. The provisions of "The Companies Clauses Consolidation Act, 1845," with respect to the consolidation of shares into stock, shall apply and have effect as if the shares of the Company existing immediately before the passing of this Act had been converted or consolidated into the original capital stock by this Act authorised.

Power to Company to raise additional capital.

26. The Company may from time to time raise all or any part of the additional capital by this Act authorised by the creation and issue of new ordinary shares or stock, or partly by one mode and

partly by the other, but the Company shall not issue any share of less nominal value than ten pounds, nor shall any such share vest in the person or corporation accepting the same unless and until a sum not being less than one fifth of the amount of such share shall have been paid in respect thereof.

New shares or stock to be part of the capital of the Company.

27. The capital in new shares or stock created under the powers of this Act shall form part of the capital of the Company.

Calls.

28. One fifth of the amount of a new share shall be the greatest amount of a call, and three months at least shall be the interval between successive calls, and three fourths of the amount of a share shall be the utmost aggregate amount of the calls made in any year upon any share.

Receipt clause in case of persons not sui juris.

29. If any money be payable to a shareholder being a minor, idiot, or lunatic, the receipt of the guardians or committee of his estate shall be a sufficient discharge to the Company.

Scale of voting.

30. The scale on which the shareholders and stockholders of the Company shall be entitled to vote at meetings of the Company shall be one vote for every five shares or fifty pounds of stock: Provided that no shareholder or stockholder shall be entitled to vote except in respect of shares or stock which shall have been held by him for three months at least before the date of the meeting.

Power to borrow in respect of original capital.

31. The Company may at any time and from time to time after the passing of this Act borrow on mortgage in respect of the original capital of thirty-six thousand pounds any sums not exceeding in the whole nine thousand pounds.

Power to borrow in respect of additional capital.

32. The Company may from time to time, subject to the provisions of this Act, borrow on mortgage in respect of the additional capital any sum or sums not exceeding in the whole three thousand pounds, but no part thereof shall be borrowed until shares for so much of the said additional capital as is to be raised by means of shares are issued and accepted, and one half of such portion of capital 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 capital have been issued and accepted, and that one half of such portion of capital 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

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certifies, that such shares or stock, as the case may be, were issued and accepted 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 as to so much of such capital as 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.

Appointment of a receiver.

33. 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 application for a receiver is made shall not be less than one thousand pounds in the whole.

As to conversion of borrowed money into capital.

34. 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, whether ordinary or preferential, are limited to a rate not exceeding five pounds per centum per annum.

Debenture stock.

35. 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 created and issued by the Company shall rank pari passu with the interest of all mortgages at any time granted by the Company, and shall have priority over all principal moneys secured by such mortgages.

Limiting interest on money borrowed.

36. The Company shall not pay interest or dividend upon any mortgages, debentures, or debenture stock at any higher rate than five per centum per annum.

Priority of mortgages and debenture stock over other debts.

37. 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 Acts

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, nor shall anything herein-before contained affect any claim for land taken, used, or occupied by the Company for the purposes of their works, or injuriously affected by the construction thereof, or by the exercise of any powers conferred on the Company.

Application of moneys.

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

First ordinary meeting.

39. The first ordinary meeting of the Company shall be held in the month of September next after the passing of this Act, and the future ordinary meetings of the Company shall be held in the months of March and September in every year.

Quorum for meetings of Company.

40. The quorum of all general meetings, whether ordinary or extraordinary, shall be seven shareholders present in person or by proxy, holding not less in the aggregate than one hundred shares in the ordinary capital of the Company.

Number of directors.

41. The number of directors shall be nine, but the Company may from time to time reduce the number, provided that the number be not less than five.

Qualification of directors.

42. The qualification of a director shall be the possession in his own right of not less than two hundred pounds fully paid up in shares or stock.

Quorum.

43. The quorum of a meeting of directors shall be five while their number is more than seven, and three when it is reduced to seven or any less number.

First directors.

44. Robert Hudson, James Brickwell, Joseph Sylvester Godfrey, Frederick Lane Linging, Edward Horner, John Birch Paddon, Henry Edward Tatham, Henry Wood, and George Friend Whiteley shall be the first directors of the Company, and shall continue in office until the first ordinary meeting held after the passing of this Act.

Election of directors.

45. At that meeting the shareholders present in person or by proxy may either continue in office the directors appointed by this Act or any of them, or may elect a new body of directors, or directors to supply the place of those not continued in office, the directors appointed by this Act being, if qualified, re-eligible, and at the first ordinary meeting to be held in every year after the first ordinary meeting the shareholders present in person or by proxy

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shall, subject to the power herein-before contained for reducing the number of directors, elect persons to supply the places of the directors then retiring from office, agreeably to the provisions of "The Companies Clauses Consolidation Act, 1845," and the several persons elected at any such meeting, being neither removed nor disqualified, nor having resigned, shall continue to be directors until others are elected in their stead in manner provided by the same Act.

New shares or stock to be offered by auction or tender.

46. Notwithstanding anything in this Act contained, the Company shall, when any new 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 the reserved price put upon such shares or stock shall not be less than the nominal amount thereof, and notice of the amount of such reserved price shall be sent by the Company in a sealed letter to the Board of Trade not less than twenty-four hours before the day of auction or the last day for the reception of tenders, as the case may be, and such letter may be opened after such day of auction or last day for the reception of tenders and not sooner, and provided that no priority of tender shall be allowed to any holder of shares or stock in the Company.

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

47. 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 Limerick 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.

Shares or stock not sold by auction or by tender to be offered to share or stock holders.

48. 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.

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Application of premium arising on issue of shares or stock.

49. 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.

Profits of Company defined.

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

Dividend dependent upon price charged.

51. The standard price to be charged by the Company for gas supplied by them shall be five shillings per thousand cubic feet: Provided that the Company may increase or diminish such standard price subject to a decrease or increase in the standard rate of dividend as defined by this Act, to be calculated as follows:

For every penny charged in excess or in diminution of such standard price in any year, the standard rate of dividend shall for such year be reduced or increased by five shillings in the hundred pounds per annum.

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

52. If the clear profits of the undertaking of the Company in any year amount to a larger sum than is sufficient to pay the standard rate of dividend, the excess beyond the sum necessary for that purpose may from time to time, to the extent of one per centum per annum upon the paid-up capital of the Company, be invested in Government or other securities, and the dividends and interest arising from such securities shall also be invested in the same or like securities, in order that the same may accumulate at compound interest until the fund so formed amounts to a sum equal to one twentieth of the paid-up capital of the Company, which sum shall form an insurance fund to meet any extraordinary claim, demand, or charge which may at any time arise against or fall upon the Company from accident, strikes, or other circumstances which, in the opinion of 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

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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.

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

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

54. Where in any year the amount of the standard rate of dividend of the Company on the ordinary share capital or stock of the Company shall, by reason of a diminution of the standard price charged by the Company in such year, be increased, then, out of the amount of the divisible profits of the Company applicable to the payment of such increase, the Company may in such year set apart such sum as they shall think fit, and all sums (if any) so set apart by the Company, and 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 standard rate of dividend on the ordinary share capital or stock of the Company, and, save as in this Act otherwise provided, no sum shall in any year be carried by the Company to any reserve fund.

Auditors need not hold shares.

55. The auditors need not hold shares in the Company.

Power to purchase lands.

56. Subject to the provisions of this Act, the Company may enter upon, take, and use all or any of the lands specified in Part I. of the schedule to this Act, and they may purchase and take any estate or interest in the lands specified in Part II. of the same schedule which shall not at the time of the passing of this Act be vested in or belong to the Company.

Power to erect and maintain gas-works and manufacture and store gas on lands in schedule.

57. Subject to the provisions of this Act, the Company may from time to time, on the lands described in the schedule to this Act, or any part thereof respectively, erect, make, maintain, alter, enlarge, or discontinue retorts, gasholders, receivers, meters, apparatus, and works for the manufacture and storing of gas, together with all

necessary and proper conveniences, and may manufacture and store gas, coke, tar, pitch, asphaltum, ammoniacal liquor, and all other products and residuum of any materials employed in or resulting from the manufacture of gas.

Period for compulsory purchase of lands.

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

Power to lay pipes against buildings.

59. The Company, with the consent of the owner and occupier of any building, may lay any pipe, branch, or any other necessary apparatus from any main or branch pipe into, through, or against such building for the purpose of lighting it, and may, with the like consent, provide and set up any apparatus necessary for securing to such building a proper and complete supply of gas and for measuring and ascertaining the extent of such supply, and may from time to time, with the like consent, repair, replace, alter, discontinue, and remove any such pipe, branch, or apparatus.

For the protection of the mains of the Limerick Waterworks Company.

60. For the protection of the Limerick Waterworks Company (herein-after called "the Water Company") the following provisions shall have effect; that is to say,

(1.) The Company shall not in any street in which the width of the carriageway will allow thereof lay any main or pipe at a less distance than four feet from any main or pipe of the Water Company without their permission in writing, except in the case of crossings:

(2.) Any main or pipe of the Company laid after the passing of this Act across any main or pipe of the Water Company shall, unless with such consent as aforesaid, be laid over such last-mentioned main or pipe at the greatest practicable distance within the ground, and at right angles thereto, and so that no joint of any such main or pipe of the Company shall be nearer to any main or pipe of the Water Company than three feet:

(3.) The joints of any main or pipe of the Company nearest to any main or pipe of the Water Company shall be made so far as practicable to prevent the escape of gas:

(4.) The provisions of this section for the protection of the Water Company shall be in addition to the remedies under "The Gasworks Clauses Act, 1847," and from and after the passing of this Act sections 11 to 15 inclusive of the Act relating to the Water Company (4 Geo. IV. cap. 17.) shall cease to apply to the Company or to any of their mains, pipes, or property.

Company to pay interest on money deposited as security for gas meter.

61. 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 deposited by way of such security during the time for which the same remains in their hands.

Pressure of gas.

62. 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 of not less than six tenths of an inch, and from sunset to midnight of 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; provided that on each occasion of such testing sufficient notice in writing shall be given to the Company of the time and place at which the same shall be conducted, to enable them to be represented.

Quality of gas.

63. The prescribed number of candles shall be fourteen.

Testing place.

64. Within three months from the passing of this Act a testing place shall be provided at the works of the Company.

Burner.

65. The prescribed burner shall be any burner approved by the Board of Trade, or if there be no such burner, then Sugg's London Argand burner, No. 1, with a six-inch by one-and-three-quarter-inch glass chimney, but if at any time the gas flame tail over the top of that glass a six-inch by two-inch chimney shall be used.

Shareholder may be a member of sanitary authority.

66. No shareholder of the Company shall be disqualified from being or acting as a member of the sanitary authority or town council of Limerick, or be liable to any penalty as such, notwithstanding such sanitary authority or town council may enter into any contract with the Company or the directors for the time being: Provided that no such shareholder, being a member of such sanitary authority or town council, shall be entitled to vote in or concerning any such contract.

Contracts for supplying gas for public purposes.

67. The Company may from time to time enter into and carry into effect any contract or arrangement with the sanitary authority or town council of Limerick, or any other corporation, bodies, or persons, for the supply of gas by the Company for public purposes

within the limits of this Act for any period not exceeding under any one such contract or arrangement seven years, and may from time to time, by mutual consent, vary, suspend, or rescind any such contract or arrangement, or enter into or carry into effect other contracts or arrangements in lieu thereof or in addition thereto.

Money payable to the Company may be recovered in any court of competent jurisdiction.

68. Any money owing to the Company for a supply of gas or otherwise may be recovered by them, with costs, in any court having jurisdiction in cases of debts of the like amount, and the remedy under this enactment shall be in addition to their other remedies for the recovery of such money.

Recovery of debts before justices.

69. In case any person who has been supplied with gas by the Company, or who is liable under this Act to any payment in respect of a supply of gas or the use or repair of any meter, fails, after demand thereof in writing left upon the premises of such person by the Company, their agent or collector, to pay the amount due in respect of the supply or of the meter, any justice, on application by the Company, shall issue his summons to the person requiring him to appear at a time and place named therein, and then and there to show cause why the sum so demanded should not be paid; and if, on the appearance of the person, or, in default of appearance, after proof of the service of the summons, either personally or if he cannot be found at his last known place of abode or of business, sufficient cause be not shown to the contrary, the justice shall issue his warrant of distress for the seizure and sale of the goods and chattels of the person for the recovery of the amount proved before the justice to be due from the person, with such costs, to be settled by the justice, and including the costs of cutting off the gas, if the same be cut off by the Company, as the justice thinks just and reasonable, and proceedings under this section for the recovery of money due to the Company for the supply of gas, or for the use or repair of any meter, may, notwithstanding the provisions of any Act to the contrary, be taken by the Company at any time after such money becomes due.

Company to support Bill framed in accordance with agreement.

70. Whereas the Company have agreed to sell, and the Corporation to purchase, the undertaking of the Company at the price and subject to the conditions expressed in a memorandum of agreement under their respective common seals, and dated the eleventh day of July one thousand eight hundred and seventy-seven: Be it enacted, that if the Corporation in the ensuing or next succeeding session of Parliament after the passing of this Act promote a Bill at their sole expense, but jointly with the Company, in accordance with the provisions of such agreement, the Company shall use their

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best efforts in furtherance of the promotion and passing of the same Bill into law.

71. With respect to the Post Office telegraph system the following provisions shall take effect:

Restriction on works affecting Post Office telegraph system.

(A.) The Company shall not by any work or thing interfere with any telegraph post, wire, tube, apparatus, or work of Her Majesty's Postmaster General, or execute or do any work or thing causing or likely to cause any interruption of or impediment to postal telegraphic communication, unless and until the Company have given to the Postmaster General one calendar month's previous notice in writing of their intention to execute or do the proposed work or thing, specifying all necessary and proper particulars relating thereto, and unless and until the Postmaster General has approved of the proposed work or thing by writing delivered to the Company, or has failed to approve or to disapprove of the same for one calendar month after service of such notice and particulars on him: Provided always, that this section shall not be deemed to prevent the Company executing any repairs or other works or things which shall be necessary to prevent accidents, and in any such case the Company shall forthwith give notice to the Postmaster General of any such interference and the reason for the same:

Power for Postmaster General to annex conditions.

(B.) Her Majesty's Postmaster General may annex to his approval under this Act of any work or thing such reasonable terms and conditions as to the time and mode of execution of any such work or thing as he thinks fit, and the Company shall observe and perform the same:

Power of entry for Postmaster General.

(C.) The engineer and other officers and servants and workmen of Her Majesty's Postmaster General may at and for all reasonable times enter on and into and remain on any of the lands and works of the Company for the purpose of examining, repairing, altering, or removing any telegraph post, wire, tube, apparatus, or work the property of the Postmaster General being thereon:

Compensation by Company to Postmaster General, and penalty.

(D.) The Company shall from time to time make full compensation to Her Majesty's Postmaster General for any expense, loss, or damage which he is put to or sustains by reason of the Company, by any work or thing executed or done by them, interfering with any telegraph post, wire, tube, apparatus, or work of the Postmaster General; and if at any time any such work or thing causes an interruption of or impediment to postal telegraphic communication, the

Company shall, in addition to making compensation as aforesaid, be liable to forfeit a sum not exceeding twenty pounds for every twenty-four hours during which that interruption or impediment continues; and the amount of any such expense, loss, damage, or forfeiture shall be a debt due from the Company to the Crown, and be recoverable accordingly with costs, or the same may be recovered with costs on behalf of the Postmaster General as a penalty is recoverable from the Company:

Provisions to remain in force for one year and to the end of the then next session of Parliament.

(E.) Inasmuch as it is contemplated to introduce a general measure for the better protection of the national telegraphs, and to enlarge the powers of the Postmaster General in relation thereto, this section shall only remain in force for one year from the date of the passing of this Act, and to the end of the then next session of Parliament.

Expenses of Act.

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

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SCHEDULE referred to in foregoing Act.

Part I.

A piece of quarry land, shown on the deposited plans, comprising about 1,780 square yards, bounded on the north and west by the lands herein-after described, and on the south and east by other portions of the same quarry.

Part II.

The lands belonging or reputed to belong at the passing of this Act to the United Company, and on which the gasworks of that Company have been erected, comprising about 4,640 square yards, and which lands are situate in the said borough of Limerick, and are bounded on the north by the Ashbourne Road, on the west and in part on the south by land reputed to belong to the representatives of the late John Watson Mahony, and in part on the south and on the east by quarry land reputed to belong to the Limerick Harbour Commissioners.

LONDON : Printed by George Edward Eyre and William Spottiswoode,
Printers to the Queen's most Excellent Majesty. 1877.