CHAPTER cxxxv.

An Act for dissolving and re-incorporating the Londonderry Gaslight Company, and granting Powers for supplying with Gas the City of Londonderry and the Liberties thereof. [2d August 1877.]

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Deed of settlement dated 8th September 1829.

WHEREAS by a deed of settlement dated the eighth day of September one thousand eight hundred and twenty-nine certain persons formed themselves into a co-partnership, under the name of the Londonderry Gaslight Company, for the purpose of making gas and lighting the city of Londonderry, and suburbs and liberties thereof, with gas, and for selling coke, tar, and other matters produced by making such gas, and doing all other things necessary for the carrying of the designs and objects of the co-partnership into effect, and it was by the said deed provided that the copartnership should exist for twenty-one years from the first day of May one thousand eight hundred and twenty-nine, and from that date the said co-partnership has continued to carry on business, and the said co-partnership was duly registered as a company with unlimited liability under the Companies Acts, 1862 and 1867:

And whereas the nominal capital of the Londonderry Gaslight Company consists of thirty-six thousand pounds, divided into three thousand six hundred shares of ten pounds each, subscribed or taken and paid up in full:

And whereas the Londonderry Gaslight Company have not borrowed on mortgage any sum of money:

And whereas the Londonderry Gaslight Company erected gasworks upon the land described in the schedule to this Act, or some parts thereof, and they have from time to time improved and enlarged the same with the capital raised by them, and have been and are now supplying gas to the city of Londonderry aforesaid and other places, or some of them:

And whereas plans showing the last-mentioned land, with a book of reference to such plans, have been deposited with the clerks of the

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peace for the city and county of Londonderry and for the city of Londonderry, which plans and book of reference are hereafter referred to as "the deposited plans" and "book of reference:"

And whereas the demand for gas in the district supplied by the Londonderry Gaslight Company and adjacent district has increased and is increasing, and it is expedient that the works of the Londonderry Gaslight Company should be enlarged and improved and their mains extended and their capital increased, in order to provide for such increased demand and to make such improvement and extension:

And whereas it is expedient that the Londonderry Gaslight Company should be dissolved and re-incorporated with further powers:

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 for all purposes as "The Londonderry Gas Act, 1877."

Certain provisions of general Acts herein named incorporated.

2. "The Companies Clauses Consolidation Act, 1845," and Part I. (relating to cancellation and surrender of shares) and Part III. (relating to debenture stock) of "The Companies Clauses Act, 1863," as amended by "The Companies Clauses Act, 1869," "The Lands Clauses Consolidation Act, 1845," "The Lands Clauses Consolidation Acts Amendment Act, 1860," "The Railways Acts (Ireland), 1851, 1860, and 1864," "The Gasworks Clauses Act, 1847," and "The Gasworks Clauses Act, 1871," are (except where expressly varied by or are inconsistent with this Act) incorporated with this Act, and "The Gasworks Clauses Act, 1871," shall apply to the existing undertaking of the Londonderry Gaslight Company as if the same had been authorised by this Act.

Interpretation of terms.

3. In construing the incorporated Acts respectively in connexion with this Act, and also in construing this Act, the expression "the Company" shall mean the Company incorporated by this Act; the expressions "the works" and "the gasworks" shall 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, and the lands, buildings, estate, rights, property, privileges, and effects of the Company, and every

part thereof respectively; the expression "the undertaking" shall mean the undertaking of the Company; the expressions "superior courts" or "court of competent jurisdiction," or any other like expression in this Act or any Act wholly or partially incorporated herewith, shall for the purposes of this Act be read and have effect as if the debt or demand in respect of which the expression is used were a simple contract debt, and not a debt or demand created by statute. Except as in this Act otherwise provided, the several words and expressions to which meanings are assigned by the Acts wholly or partially incorporated herewith shall have the same respective meanings, unless there be something in the subject or context repugnant to or inconsistent with such construction.

Limits of Act.

4. The limits of this Act for the supply of gas by the Company shall comprise the city of Londonderry and the liberties of the city of Londonderry.

Company incorporated.

5. From and after the passing of this Act the Londonderry Gaslight Company shall be dissolved, and the present members of or shareholders in the said Company, and the several persons and corporations who have subscribed to or shall hereafter become proprietors in the undertaking, and their executors, administrators, and assigns respectively, shall be and they are hereby united into a Company for the purposes herein-after mentioned, and shall be incorporated by the name of "The Londonderry Gaslight 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 any estate or interest for the purposes of this Act.

General purposes and powers of the Company.

6. The Company shall be established for supplying gas within the limits of this Act, and for the manufacturing and storing gas and residual products on the lands described in the schedule to this Act, and for the purpose of carrying on the business of the Company and for all other purposes connected therewith, and for carrying the powers of this Act into execution.

Property vested in Company incorporated by this Act.

7. Subject to the provisions of this Act, all the lands, gasworks, erections, buildings, rights, interests, and easements which immediately before the passing of this Act were vested in the Londonderry Gaslight Company, or in any person in trust for them, or to which that Company was 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, house, highway, road, or path within the limits of this Act, or which immediately before the passing of this

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Act were the property of the Londonderry Gaslight Company, and all moneys, securities, credits, choses in action, effects, and other property whatsoever which immediately before the passing of this Act belonged to the Londonderry Gaslight Company, or to any trustee on their behalf, and the benefit of all contracts and engagements entered into by and on behalf of the Londonderry Gaslight 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 Londonderry Gaslight 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.

Deed of settlement, &c. of the Londonderry Gaslight Company to be void, without prejudice to remedies for antecedent breaches thereof.

8. Subject to the provisions of this Act, the deed of settlement and memorandum and articles of association of the Londonderry Gaslight Company shall as to any prospective operation thereof be wholly void, and the Company and its shareholders shall be exempted from the provisions, restrictions, and requirements of any Act which applied to the Londonderry Gaslight 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 said deed of settlement and memorandum and articles of association 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 Londonderry Gaslight Company if this Act had not been passed.

Nothing to affect previous rights and liabilities.

9. 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 Londonderry Gaslight Company or the members thereof as such shall be as valid as if the Company had not been incorporated and the said deed of settlement and memorandum and articles of association 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 said deed of settlement and memorandum and articles of association were not avoided by this Act, and this Act were not passed, would be incidental 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 shall to all intents and purposes represent the Londonderry Gaslight Company and the members thereof as such, and the property of the Londonderry Gaslight 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 the passing of this Act to be binding.

10. Except as is by this Act otherwise specially provided, all purchases, sales, conveyances, grants, assurances, deeds, contracts, bonds, and agreements entered into or made before the passing of this Act by, to, or with the Londonderry Gaslight Company, or any trustees or persons acting on behalf of the Londonderry Gaslight 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 instead of the Londonderry Gaslight Company, or the trustees or persons acting on the behalf of the Londonderry Gaslight Company, the Company had been a party thereto.

Actions, &c. not to abate.

11. Nothing in this Act contained shall release, discharge, or suspend any action, suit, or other proceeding at law or in equity which was pending by or against the Londonderry Gaslight Company, or any member thereof in relation to the affairs of the Londonderry Gaslight Company, or to which the Londonderry Gaslight Company, or any member thereof in relation to such affairs, were parties, immediately before the passing of this Act, but any 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, and continued by or in favour of or against the Londonderry Gaslight Company or any member thereof if this Act had not been passed, the Company and shareholders therein being in reference to the matters aforesaid in all respects substituted for the Londonderry Gaslight Company and its members respectively.

Trustees of the Londonderry Gaslight Company to be indemnified.

12. Every trustee or other person in whom or in whose name any lands, works, buildings, easements, rights, property, or effects belonging to the Londonderry Gaslight Company were vested immediately before the passing of this Act, and who (being authorised to do so) entered into any bond, covenant, contract, or engagement in respect of the same or otherwise on behalf of the Londonderry Gaslight Company, shall be indemnified out of the funds and property of the Company against all liability (including costs, charges,

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and expenses) which he may sustain or incur or be put to by reason of his having entered into such bond, covenant, contract, or engagement.

Company to satisfy liabilities of the Londonderry Gaslight Company.

13. 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 Londonderry Gaslight Company immediately before the passing of this Act were subject, and shall indemnify the members, directors, officers, and servants of the Londonderry Gaslight Company, and their respective representatives, from all such obligations and liabilities and from all expenses and costs in that behalf.

Recovery of gas and meter rents, &c.

14. All gas and meter rents and sums of money which immediately before the passing of this Act were due or accruing to the Londonderry Gaslight 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.

15. All persons who immediately before the passing of this Act owed any money to the Londonderry Gaslight 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 Londonderry Gaslight Company, or for the payment of which the Londonderry Gaslight Company were or but for this Act would be liable, shall, with all interest (if any) due or accruing upon the same, be paid by or be recoverable from the Company.

Certificates, &c. to remain in force.

16. Notwithstanding the avoidance of the said deed of settlement and memorandum and articles of association, all certificates (until cancelled under the powers of this Act), sales, transfers, and dispositions heretofore made or executed under them for and with respect to any shares in the Londonderry Gaslight Company shall remain in full force and continue and be available in all respects as if they had not been avoided.

Books, &c. continued evidence.

17. All documents, books, and writings which if the said dissolution and avoidance had not taken place 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.

18. All the officers and servants of the Londonderry Gaslight 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 thereto annexed, until they resign the same or be removed therefrom by the Company, and shall have the like powers and authorities for the purposes of this Act and for carrying the same into execution, 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 whatever as if they had been appointed under this Act.

Present registers of members to be continued.

19. The books kept by the Londonderry Gaslight Company for entering the names and designations of the members thereof, with the numbers of their shares and the proper distinguishing number of such shares, shall and may continue to be kept for the same purpose by the Company, and, 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.

20. The capital of the Company shall be sixty thousand pounds, divided into six thousand shares of ten pounds each, whereof thirty-six thousand pounds is in this Act called "the original capital," and twenty-four thousand pounds is in this Act called "the new capital," and shall be raised in manner herein-after mentioned, The original capital shall be divided into three thousand six hundred shares of ten pounds each, which shall be deemed fully paid-up shares, and are in this Act called "the original shares;" the new capital shall be divided into two thousand four hundred shares of ten pounds each, and are in this Act called "the new shares."

Allotment of old shares.

21. The old shares shall be allotted to the several persons and corporations who immediately before the passing of this Act were proprietors of or interested in the capital of the Londonderry Gaslight Company, in proportion to their respective shares or interest in that capital, and such old shares shall vest in the said persons and corporations accordingly.

Shares so allotted to be subject to same trusts, &c.

22. All persons to and in whom any old shares of the Company's capital are by this Act appropriated and vested shall be possessed of and interested in the shares so appropriated and vested upon the same trusts and subject to the same powers, provisions, charges, and liabilities as the trusts, powers, provisions, charges, and liabilities upon and to which their respective share or shares of the capital of the Londonderry Gaslight Company were immediately before the passing of this Act held and subject, and the several shares so appropriated and vested shall accordingly pass so as to give effect to and not revoke any will or other instrument disposing of or

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affecting the respective share or shares of the capital of the Londonderry Gaslight Company.

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

23. The Company shall call in and cancel the existing certificates of shares in the Londonderry Gaslight Company, and issue in lieu thereof certificates in the form and under the conditions prescribed by "The Companies Clauses Consolidation Act, 1845," but the holders of such existing certificates of shares will not be entitled to any certificates of proprietorship under this Act until they shall have delivered up to the Company to be cancelled the certificates of proprietorship issued to them before the passing of this Act, or shall have proved to the reasonable satisfaction of the Company the loss or destruction thereof.

Power to raise new capital.

24. The Company may, subject to the provisions of Part II. of "The Companies Clauses Act, 1863," raise any new capital, not exceeding in the whole twenty-four thousand pounds, by the issue at their option of new ordinary shares or new preference shares, or wholly or partially by any one or more of those modes respectively.

Shares, except old, not to be issued until one-fifth part thereof is paid up.

25. Except the old shares, the Company shall not issue any share created under the authority of this Act, 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 is paid in respect thereof.

Profits of the Company.

26. The Company shall not in any one year pay out of their profits any larger dividends on the new capital to be raised under the powers of this Act than seven pounds in respect of every one hundred pounds actually paid up of such new capital as shall be issued as ordinary capital, or six pounds in respect of every one hundred pounds actually paid up of such new capital as shall be issued as preference capital.

Calls.

27. One fifth of the amount of a 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, as the case may be.

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

28. Notwithstanding anything in this Act contained, the Company shall, when any shares or stock created under the powers of this Act are to be issued, and before offering the same to the holder of any other shares or stock in the Company, and whether the ordinary shares or ordinary stock of the Company are or is at a premium or not, offer the same for sale by public auction or by tender in such manner, at such times, and subject to such conditions of sale as the Company shall from time to time determine;

provided that at any such sale 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.

29. 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 city of Londonderry 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 city.

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

30. 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: Provided also, that at any such auction a bidder who holds shares in the Company shall in the event of equal biddings be declared the purchaser in preference to another bidder who is not a shareholder.

Application of premium arising on issue of shares or stock.

31. 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.

Receipt in case of persons not sui juris.

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

Dividends on different classes of

33. In case in any year the net revenue of the Company applicable to dividend shall be insufficient to pay the full amount of the

shares or stock to be paid rateably.

prescribed maximum rate of dividend on each class of ordinary stock or shares in the capital of the Company, a rateable deduction shall be made in the dividends of each class.

Power to borrow in respect of original capital.

34. 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 sum not exceeding in the whole nine thousand pounds.

Power to borrow in respect of new capital.

35. In addition to the sum of nine thousand pounds which the Company are authorised to borrow by the last preceding section, they may from time to time borrow on mortgage in respect of the new capital of twenty-four thousand pounds any sums not exceeding in the whole six thousand pounds, but no part of that sum shall be borrowed until the whole of the new capital of the Company under this Act is issued and accepted, and one half thereof is paid up, and the Company have proved to the justice who is to certify under the 40th section of "The Companies Clauses Consolidation Act, 1845," (before he so certifies,) that the whole of such new capital has been issued and accepted, and that one half thereof has been paid up, and that not less than one-fifth part of the amount of each separate share in such new capital has been paid on account thereof before or at the time of the issue or acceptance thereof, and that such new capital was issued bonâ fide, and is held by the persons or corporations to whom the same was issued, or their executors, administrators, successors, or assigns, and that such persons or corporations, 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 shall be sufficient evidence thereof.

Arrears of interest and principal may be enforced by appointment of a receiver.

36. 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 five hundred pounds in the whole.

As to conversion of borrowed money into capital.

37. 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 such shares or stock, whether ordinary or preferential, are limited to a rate not exceeding five pounds per centum per annum.

Short title of Act to be marked on mortgages.

38. Every mortgage granted by the Company after the passing of this Act shall be marked with the short title of the Act under the powers of which the same is granted.

Priority of mortgages over other debts.

39. All money raised or 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 rent-charge 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 on their mortgages or debenture stock.

Power to create debenture stock.

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

Application of moneys.

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

General meetings.

42. The first ordinary meeting of the Company shall be held within six months after the passing of this Act, and the future ordinary meetings of the Company shall be held in the month of March in every subsequent year, or in such month in every subsequent year as the Company by the resolution of an extraordinary general meeting shall from time to time determine.

Quorum of meetings.

43. The quorum to constitute a general meeting, whether ordinary or extraordinary, of the Company shall be ten shareholders, holding in the aggregate not less than two thousand pounds nominal value in the capital of the Company.

Extraordinary meeting convened by shareholders.

44. The number of shareholders who may require an extraordinary general meeting to be convened shall not be less than fifteen, holding in the aggregate not less than three thousand pounds in the capital of the Company.

Number of directors.

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

Qualification of directors.

46. The qualification of a director shall be the possession in his own right of not less than three hundred pounds in the capital of the Company.

Quorum of directors.

47. The quorum of a meeting of directors shall be four, and if the number of directors is reduced to five the quorum shall be three.

First directors.

48. David Haslett, John Hamilton, William McCarter, James Allen, James Thompson, Bartholomew McCorkell, and Joseph Cooke 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. 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, eligible for re-election; 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 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 died or resigned, shall continue to be directors until others are elected in their stead in manner provided in the same Act.

Power to take lands.

49. Subject to the provisions of this Act, the Company may enter on and take and use such of the lands delineated on the deposited plans and described in the deposited book of reference as they may require for the purposes of this Act.

Period for compulsory purchase of lands.

50. 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 of this Act.

Powers as to construction and maintenance of gasworks, &c.

51. Subject to the provisions of this Act, the Company may from time to time maintain, alter, improve, enlarge, extend, and renew or discontinue their existing gasworks upon the lands upon which the same are erected, or any part thereof, and which are firstly and secondly described in the schedule to this Act; and they may also erect, lay down, provide, and from time to time maintain, alter, improve, enlarge, extend, and renew or discontinue additional and

other gasworks, retorts, gasholders, with all necessary machinery and other works, apparatus, and conveniences, and may do all such acts as they may think proper for making and storing gas and for supplying gas within the limits of this Act, and may make, store, and supply gas accordingly, and may manufacture, convert, sell, provide, supply, and deal in coal and the products or residuum of any materials employed in or resulting from the manufacture of gas, and in all such meters, fittings, tubes, pipes, and other articles and things in any way connected with gasworks or with the supply of gas, as they may from time to time think fit.

Power to purchase lands by agreement; gas not to be manufactured except on lands scheduled.

52. The Company may for the purposes of their undertaking purchase, take, and hold, (by agreement, but not otherwise,) in addition to the lands described in the schedule to this Act, any lands and hereditaments, not exceeding in the whole three acres, which the Company may from time to time require for the purposes of their works and undertaking; but the Company shall not construct gasworks or works for the manufacture or conversion of residual products, nor manufacture or convert gas or residual products, except upon the land firstly and secondly described in the schedule to this Act.

Power to lay pipes against buildings.

53. 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.

Power to contract with public bodies.

54. The Company may from time to time enter into and carry into effect contracts with any sanitary or other local authority within the limits of this Act with respect to the supply of lamps, lamp-posts, gas fittings, or meters of the Company, and the lighting, extinguishing, repairing, and keeping clean the public lamps from time to time required by such sanitary or local authority to be lighted, on such terms and conditions as they think fit, and otherwise as shall from time to time be agreed upon between such sanitary or local authority and the Company.

Power to remove meters, &c. from unoccupied buildings.

55. In all cases in which the Company are authorised to cut off and take the supply of gas from any house, building, or premises, then, if such house, building, or premises be unoccupied, the Company, their agents, servants, or workmen, after giving to the owner twenty-four hours previous notice in writing, duly authenticated, by

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serving such notice on him, or, if the owner be not known to the Company, by affixing the same for three days on some conspicuous part of such house, building, or premises, may enter into and upon the same between the hours of nine in the forenoon and four in the afternoon, and remove and carry away any pipe, meter, or fittings, or other works the property of the Company.

Dividend dependent upon price charged.

56. The standard price to be charged by the Company for gas supplied by them shall be five shillings and ninepence per thousand cubic feet; provided that the Company may increase or diminish such standard price, subject to a decrease or increase in the standard rates 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 rates of dividend shall for such year be reduced or increased by five shillings in the one hundred pounds per annum.

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

57. 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 rates 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 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

58. 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 rates of dividend, 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.

rates of dividend.

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

59. Where in any year the amount of the standard rates of dividend 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 rates 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.

Power to take licenses.

60. Subject to the provisions of this Act, the Company may (but only for the purposes of the Company within the limits of this Act, and not so as to acquire any exclusive right therein) contract for, take, and use any leave, license, or authority to work, use, exercise, or put in practice any invention under any letters patent heretofore made or hereafter to be made granting any right or privilege of working, using, or vending any invention in relation to the manufacture or distribution of gas, or the conversion, manufacture, or utilization of the products obtained from the manufacture of gas or the materials used therein.

Pressure of gas.

61. All gas supplied by the Company to any consumer of gas shall be supplied at such pressure as to balance a column of water from midnight to sunset not less than six tenths of an inch, and from sunset to midnight not less than eight tenths of an inch in height at the main, as near as may be to the junction therewith of the service pipe supplying such consumer; and any gas examiner appointed under "The Gasworks Clauses Act, 1871," may, subject to the terms of his appointment, from time to time test the pressure at which the gas is supplied, and may for that purpose open any street, road, passage, or place vested in or under the control of any local or road authority, and the provisions of "The Gasworks Clauses Act, 1871," with reference to testing of gas and to penalties, shall,

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mutatis mutandis, apply to such testing of pressure, and two hours previous notice shall be given to the Company of the time and place at which such testing shall be conducted.

Quality of gas.

62. The prescribed number of candles shall be sixteen.

Testing places.

63. The places for testing the Company's gas shall be those already provided at the works of the Company.

Burner.

64. The prescribed burner shall be 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, or such other burner as may from time to time be approved by the Board of Trade for this purpose.

Company to pay interest on money deposited as security.

65. 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, in the event of such security being a sum of money deposited with the Company, pay interest after the rate of five pounds per centum per annum on every sum of ten shillings deposited by way of such security during such time as the said money shall be so deposited, and such interest shall be payable half yearly, subject, however, to the right of the Company to set off the same against any money due to the Company from such person.

Authentication of notices.

66. Any summons, warrant, demand, or notice, or other such document to be issued or given for any of the purposes of this Act may be in writing or print, or partly in writing or partly in print, and if the same require authentication by the Company, the signature thereof by the secretary to the Company shall be a sufficient authentication.

Liability to gas rent not to disqualify justice, &c.

67. A justice or judge of any court shall not be disqualified from acting in the execution of this Act by reason of his being liable to the payment of any gas rent, meter rent, rate, or charge under this Act.

Application of penalties.

68. Every penalty imposed by this Act shall (except where otherwise expressly provided, and except where the Company shall be the party by whom the penalty has to be paid) be paid to the Company.

Restriction on works affecting Post Office telegraph system.

69. 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.

70. 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.

71. 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

72. 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.

Expenses of Act.

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

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The SCHEDULE to the foregoing Act.

Firstly. Certain lands (on which the principal portion of the works of the Londonderry Gaslight Company are erected) in the parish of Templemore, in the city of Londonderry, a portion whereof are situate in the townland of Ballymagowan, bounded in front by Lecky Road, in the rear by Bluebell Hill, on the one side by Stanley's Walk, and on the other side by a private road, the property or reputed property of Alderman William McCarter, leading from Lecky Road to the chemical works of William McCarter, junior, and also by the said chemical works.

Secondly. Certain other lands (on which the other portion of the works of the Londonderry Gaslight Company are erected) in the townland of Clooney, in the parish of Glendermott, in the city of Londonderry, bounded in front by Mill Street, in the rear by Bond's Hill, on the one side partly by premises occupied by Ballantine Brothers and partly by premises occupied by Thomas Ballantine, and on the other side by land belonging or reputed to belong to the representatives of James Murray, deceased.

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