CHAPTER cxcvii.

An Act to authorise the transfer of the Undertaking of the Mansfield Gaslight Company to the Mansfield Improvement Commissioners. [22d July 1878.]

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WHEREAS the Mansfield Gaslight Company (in this Act called "the Company") were incorporated by the Mansfield Gas Act, 1852, and were thereby authorised (amongst other things) to purchase land not exceeding four acres in extent, to construct gasworks, and to supply the parish of Mansfield, in the county of Nottingham, with gas, and have in pursuance of the said Act purchased and now hold the lands described in the First Schedule to this Act (the same being copyhold of the manor of Mansfield in the said county, and being less than four acres in extent), and have constructed gasworks, and have for many years past supplied the said parish with gas:

15 & 16 Vict. c. i.

And whereas the Company have been empowered by the said Act to raise capital to the amount of £15,000 in 300 shares of £50 each, and to borrow the sum of £1,000 on mortgage or bond:

And whereas upon such capital a dividend not exceeding £10 per centum per annum may be paid out of the profits of the Company:

And whereas the whole of the said £15,000 has been subscribed for and fully paid up, and the Company have borrowed on mortgage of their property and now owe £1,000 under and by virtue of the said Act of 1852:

40 & 41 Vict. c. cxxxi.

And whereas by the Mansfield Gas Order, 1877, confirmed by the Gas and Water Orders Confirmation (Abingdon, &c.) Act, 1877, in addition to the said capital previously authorised to be raised, the said Company have been empowered from time to time to raise any further sums not exceeding in the whole £12,000 by the issue of new, ordinary, or preference shares, to borrow on mortgage in respect

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of the said capital raised under the said Act of 1852 any further sums not exceeding in the whole £2,750, and to borrow on mortgage in respect of the additional capital by the said Order authorised to be raised any sums not exceeding in the whole £3,000:

And whereas the Company under and by virtue of the said Mansfield Gas Order, 1877, confirmed as aforesaid, have borrowed on mortgage, in respect of the capital raised by shares under the authority of the Mansfield Gas Act, 1852, and now owe the sum of £2,750:

15 & 16 Vict. c. i.

And whereas the parish of Mansfield, in the county of Nottingham, is an Improvement Act District within the meaning of the Public Health Act, 1875, and the Mansfield Improvement Commissioners appointed under and by virtue of the Mansfield Commissioners Order, 1874, and the Public Health Act, 1875, (in this Act called the Commissioners,) are the urban sanitary authority for the said district:

38 & 39 Vict. c. 55.

37 & 38 Vict. c. clxxxii.

And whereas the Company and the Commissioners have agreed that the Company's undertaking, property, powers, rights, duties, and liabilities shall be sold or transferred to the Commissioners upon the terms and conditions herein-after appearing:

And whereas it is expedient that the said transfer be made:

And whereas it is expedient that the sum of £60 be paid to the secretary of the Company as compensation for the loss of his office by reason of the said transfer:

And whereas William Kitching, the late manager of the Company, having been in their service for 34 years, died on the 28th day of April 1877, and it is expedient that the sum of £300 be paid to his executors for the benefit of his widow and children:

And whereas estimates as follows have been prepared by the Commissioners for the following purposes of this Act; (that is to say,)

For the purchase of the capital and undertaking of the Company - - - - - -	£37,500
For the discharge of the Company's mortgage debt under 15 & 16 Vict. c. i. Mansfield Gas Act, 1852 - - - -	£1,000
For the discharge of the money borrowed by the Company under the Mansfield Gas Order, 1877, confirmed as 40 & 41 Vict. c. cxxxi. aforesaid - - - - - -	£2,750
For the amount of additional improvements and works executed or to be executed with reference to the gas undertaking - - - - - -	£15,000

and those several purposes are permanent works within the meaning of section 234 of the Public Health Act, 1875: 38 & 39 Vict. c. 55.

And whereas it is expedient that the limit for the supply of gas should be extended to and should comprise the parishes of Mansfield, Woodhouse, and Warsop, in the county of Nottingham, and the parish of Pleasley, in the county of Derby, as well as the town and parish of Mansfield:

And whereas the objects aforesaid cannot be effected without the authority of Parliament:

And whereas eleven, being the majority of the whole number of the Commissioners, at a meeting held on the 4th day of September 1877, after 10 clear days notice by public advertisement of such meeting and of the purposes thereof in the "Mansfield Reporter," a local newspaper published and circulated in the parish of Mansfield aforesaid, such notice being in addition to the ordinary notices required for summoning such meeting, resolved that the expense in relation to promoting the Bill for this Act should be charged on the paving rate herein-after mentioned:

And whereas such resolution was published twice in the said "Mansfield Reporter," and has received the approval of the Local Government Board:

And whereas the owners and ratepayers of the said parish of Mansfield, by resolution in the manner provided in the Third Schedule to the Public Health Act, 1875, consented to the promotion of the Bill for this Act: 38 & 39 Vict. c. 55.

And whereas the propriety of the promotion of the Bill for this Act was confirmed by ten, being a majority of the whole number of the Commissioners, at a further special meeting held in pursuance of a similar notice on the 12th day of February 1878:

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 for all purposes be cited as the Mansfield Commissioners Gas Act, 1878.

Interpretation of terms.

2. In this Act—

The term "the Mansfield Improvement Act" means the Local Act of the session of the 4th year of King George the Fourth, chapter 92, intituled "An Act for improving, paving, "lighting, cleansing, and watching the town of Mansfield, in "the county of Nottingham":

The term "the Mansfield Commissioners Order" means the provisional order of the Local Government Board relating to

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the district of Mansfield, and dated the 12th day of June 1874, as confirmed by the Local Government Board's Provisional Orders Confirmation Act, 1874 (No. 5):

37 & 38 Vict. c. clxxxii.

The term "the Mansfield Gas Order" means the provisional order of the Board of Trade made under the authority of the Gas and Water Works Facilities Act, 1870, relating to the district of Mansfield, as confirmed by the Gas and Water Orders Confirmation (Abingdon, &c.) Act, 1877:

33 & 34 Vict. c. 70.

40 & 41 Vict. c. cxxxi.

The term "the paving rate" means the rate levied or leviable by the Commissioners under the Mansfield Improvement Act under the name and by the description of "the paving rate:"

The term "the undertaking" or "gas undertaking" means the gas undertaking, lands, works, property, assets, and liabilities of the Company as transferred and vested in and managed or carried on by the Commissioners under and by virtue of this Act:

The term "the transfer" means the sale, conveyance, and transfer to and the vesting in the Commissioners of the rights, powers, privileges, duties, contracts, debts, liabilities, and property of the Company under and by virtue of this Act.

Terms to which meanings are assigned in enactments incorporated with this Act or which have therein special meanings have in this Act the same respective meanings; and in this Act and (for the purposes of this Act) in enactments incorporated with this Act, the term "court of competent jurisdiction," or any other like term, shall have effect as if the debt or demand with respect to which it is used were a simple contract debt and not a debt or demand created by statute; and the term "superior courts" shall include county courts in all cases where the amount of the debt or demand is within the jurisdiction for the time being of county courts.

Incorporation of general Acts.

3. The Lands Clauses Consolidation Acts, 1845, (except the provisions thereof with respect to the entry upon, purchase, and taking of lands otherwise than by agreement,) 1860, and 1869, the provisions of the Commissioners Clauses Act, 1847, with respect to the mortgages to be executed by the Commissioners, except sections 84 and 85, the Gasworks Clauses Act, 1847, (except the provisions thereof with respect to the amount of profit to be received by the undertakers when the gasworks are carried on for their benefit,) are (except where expressly excepted or varied by this Act) incorporated with and form part of this Act; the Gasworks Clauses Act, 1871, (except section 7 relating to shareholders,) shall apply to the gas

8 & 9 Vict. c. 18.
23 & 24 Vict. c. 106.
32 & 33 Vict. c. 18.
10 & 11 Vict. c. 16.
10 & 11 Vict. c. 15.
34 & 35 Vict. c. 41.

undertaking of the Company in the hands of the Commissioners as if the undertaking were authorised by this Act. A.D. 1878.

Act to be executed by the Commissioners as an urban sanitary authority. 38 & 39 Vict. c. 55.

4. This Act shall be carried into execution by the Commissioners as and being the urban sanitary authority for the district of Mansfield, in the county of Nottingham, according to the Mansfield Improvement Act, the Mansfield Commissioners Order, and the Public Health Act, 1875, and with all the rights, powers, privileges, exemptions, and authorities conferred, and subject to all the duties, liabilities, and obligations imposed by or in pursuance of those Acts and Order respectively on the Commissioners, and their officers, agents, and servants, with respect to matters provided for by or comprised in the same Acts and Order respectively, and (subject to the provisions of this Act) as nearly as may be in all respects with the same incidents and consequences as if the rights, powers, privileges, exemptions, authorities, duties, liabilities, obligations, and property vested in, imposed on, or exercised, used, or enjoyed by the Commissioners by, under, or in pursuance of this Act were vested in, imposed on, or exercised, used, or enjoyed by them under or in pursuance of the said Mansfield Improvement Act, Mansfield Commissioners Order, and Public Health Act, 1875, or any of them.

Limits of

5. The limits of this Act shall be the parishes of Mansfield, Mansfield Woodhouse, and Warsop, in the county of Nottingham, and the parish of Pleasley, in the county of Derby: Provided always, that nothing in this Act contained shall confer any power on the Commissioners to supply gas beyond their district, as defined by the Mansfield Improvement Act, without the consent in writing of the sanitary authority in whose district such gas is proposed to be supplied, which consent may be revoked upon payment by the sanitary authority to the Commissioners of the sums expended by the Commissioners for mains, pipes, and other works within the district of the sanitary authority as herein-after provided.

Transfer of the undertaking to the Commissioners.

6. From and after the passing of this Act, and subject to the provisions thereof, all the rights, powers, and privileges of the Company, and all their duties, contracts, debts, and liabilities existing at the passing of this Act, and all their lands, messuages, tenements, premises, and easements, gasworks, gas meters, gas holders, mains, pipes, machinery, and all other the real and personal property whatsoever of or belonging to the Company, including all real and personal property vested in any trustees or trustee for the benefit of the Company, at the time of such sale, shall by virtue of this Act be transferred to and vested in the Commissioners. The

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transfer shall be deemed to have been made and completed on the 30th day of June 1877, and the carrying on of the undertaking by the Company subsequently to that date shall be deemed to have been on behalf of the Commissioners. Forthwith after the passing of this Act the directors of the Company shall make out and deliver to the clerk to the Commissioners full, true, and perfect accounts of all the transactions of the Company between the said 30th day of June 1877 and the passing of this Act.

Transfer of undertaking by deed.

7. The sale of the gas undertaking shall be carried into effect by a deed duly stamped, and truly stating the consideration, which deed may be in the form set forth in the First Schedule to this Act, or to the like effect, with such variations and additions as circumstances require; and on the execution of that deed by the Company, their undertaking shall, by virtue of that deed and of this Act, thenceforth be transferred to and vested in the Commissioners, subject and according to the provisions of this Act, and thenceforth the Commissioners shall have and hold the undertaking (which transfer and vesting is in this Act referred to as "the transfer").

Certain powers of 15 & 16 Vict. c. i. and the Mansfield Gas Order incorporated.

34 & 35 Vict. c. 41.

8. From and after the gas transfer the Mansfield Gas Act, 1852, and the Mansfield Gas Order, except the provisions thereof respectively with respect to the amount of profit to be received by the undertakers where the gasworks were carried on for their benefit, and except section 7 of the Gasworks Clauses Act, 1871, shall, so far as is consistent with the provisions of this Act, form part of and be construed as one Act with this Act: Provided always, that the powers of the Company by this Act vested in the Commissioners shall not comprise any of their powers with respect to general meetings, or with respect to directors, or with respect to management of the internal affairs of the Company, or with respect to raising of money by shares, stock, mortgages, or debenture stock.

As to sale of portion of gas undertaking to sanitary authorities.

9. If at any time after the passing of this Act any sanitary authority within the limits of the gas supply of the Commissioners shall give not less than six months notice in writing to the Commissioners of their desire to purchase that portion of the undertaking of the Commissioners which is contained within their district, and shall obtain the consent of the Local Government Board to such purchase, and shall apply to Parliament or the Local Government Board for power to purchase such portion of the undertaking of the Commissioners (except the mains and pipes or other apparatus which shall be necessary for supplying with gas any other part of the Commissioners limits of supply), and to supply gas within such district, then it shall not be lawful for the Commissioners to oppose

such application (except as to the details thereof), and if such powers be granted the Commissioners shall sell, and such sanitary authority shall purchase, such portion of the undertaking of the Commissioners (except as aforesaid) within the district of such sanitary authority, at such a price as shall be fixed, in default of agreement, by arbitration under the provisions of the Lands Clauses Acts, 1845, 1860, and 1869, and the Commissioners shall apply the proceeds of such sale under this section in the same manner as they are required to apply money borrowed under the powers of this Act: Provided always, that no such authority shall be authorised until after completion of such purchase to supply gas to any part of such district, and that after the completion of such purchase all obligation on the part of the Commissioners to supply gas within such district shall cease.

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

Dissolution of Company.

10. On the passing of this Act the Company shall be by virtue thereof dissolved.

Purchase of lands by agreement.

11. In addition to the lands described in the Second Schedule to this Act, the Commissioners may from time to time purchase by agreement, and may hold for any of the purposes of this Act, any lands within the limits of this Act, not exceeding in the whole at any one time two acres, but the Commissioners shall not manufacture gas or residual products, except upon the lands described in the Second Schedule to this Act.

As to residuum from manufacture of gas. 15 & 16 Vict. c. i.

12. The Commissioners, in addition to the powers conferred on the Company by section 32 of the Mansfield Gas Act, 1852, and transferred to the Commissioners by this Act, may manufacture, sell, provide, supply, and deal in coal tar, pitch, asphaline, ammoniacal liquor, oil, and all other products or residuum of any materials employed in or resulting from the manufacture of gas, and also meters, fittings, tubes, pipes, and other articles and things in anyway connected with gasworks or with the supply of gas, as they may from time to time think fit.

Officers to continue until removed.

13. Notwithstanding the transfer, all officers and servants of the Company (save the directors and secretary) 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 shall resign the same or be removed therefrom by the Commissioners, 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.

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As to compensation to certain officers.

14. The Commissioners shall, out of money to be borrowed under this Act, pay the following sums; that is to say, to William Bryan, the secretary of the Company, the sum of £60, and to the executors of William Kitching, deceased, the late manager of the Company's works, the sum of £300 upon trust to apply such last-mentioned sum in such manner as they shall think expedient for the benefit of the widow and children of the said William Kitching.

Company's debts to be paid by Commissioners.

15. The mortgage debts of the Company and all other debts, and all rents, charges, and sums of money which at the vesting period are due from the Company shall be paid by the Commissioners.

Contracts, &c. prior to Act to be binding.

16. Notwithstanding the transfer, 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 Company shall be as binding and of as full force and effect in every respect against or in favour of the Commissioners, and may be enforced as fully and effectually as if instead of the Company the Commissioners had been a party thereto; and

Actions, &c. not to abate.

all actions, suits, prosecutions, or other proceedings commenced by or against the Company before the passing of this Act shall continue and take effect in favour of or against the Commissioners as if they had been a party to the same instead of the Company; and after the vesting period the Commissioners shall be at liberty to use the name of the Company (but at the costs and expenses in all things of the Commissioners) in enforcing any contract made with the Company, or in commencing, prosecuting, or defending any action, suit, prosecution, or other proceeding.

Saving for existing debts, &c.

17. Notwithstanding the transfer, all gas and other rents, rates, charges, and sums of money which at the passing of this Act shall be due or owing to the Company, or which would have accrued or become due to them if this Act had not been passed, shall be paid to and discharged by the Commissioners in like manner in all respects as the same might or ought to have been paid to and discharged by the Company if this Act had not been passed.

Saving for existing documents.

18. All documents, books, and writings, which if the dissolution had not happened would be receivable in evidence, shall be admitted as evidence in all courts of justice, and in all legal and other proceedings.

Issue of debenture stock. 38 & 39 Vict. c. 83.

19. The Commissioners shall create and issue in the manner provided by the Local Loans Act, 1875, debenture stock to be called "The Mansfield Commissioners Gaslight Debenture Stock,"

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and such debenture stock, and the interest from time to time accruing thereon, shall be charged upon the revenues of the gas undertaking and the paving rate, and such debenture stock shall be so created and issued in such sums as may from time to time be required, not exceeding in the whole the nominal amount of sixty thousand pounds, and the provisions of the said Local Loans Act, 1875, shall, subject to the provisions of this Act, apply to and be executed and carried out by the Commissioners accordingly. The said stock, which shall be from time to time issued by the Commissioners, shall bear interest at the rate of four pounds per centum per annum, payable half-yearly on the thirty-first day of December and the thirtieth day of June in each year, until such stock shall be paid off in the manner herein-after provided. And the Commissioners shall issue such debenture stock bearing such interest from the thirtieth day of June one thousand eight hundred and seventy-eight to the amount of one hundred and twenty-five pounds for each fifty pounds share in the capital stock of the said Company to all shareholders of the Company who shall not within one month after the passing of this Act declare in writing to the clerk of the Commissioners their option of receiving the sum of one hundred and twenty-five pounds in money in respect of each share of fifty pounds held by them in the capital stock of the Company, and the Commissioners shall accordingly within six months after the passing of this Act pay the sum of one hundred and twenty-five pounds in respect of each fifty pounds share in the capital stock of the Company to each shareholder who shall declare such option. And in the meantime, and until such payment shall be made, the Commissioners shall pay interest on such respective sums of one hundred and twenty-five pounds to such shareholders, at the rate of four pounds per centum per annum. For the purposes of this and the next following sections, the several persons and corporations who on the 30th day of June 1877 were registered in the books of the Company as the proprietors of shares in the said capital of the Company, or their respective executors, administrators, successors, or assigns, shall be deemed to be the shareholders of the Company.

As to debenture stock.

20. The debenture stock to be created and issued by the Commissioners shall be so issued and created in accordance with the following provisions; (that is to say,)

1. The Commissioners shall from and after the first of July one thousand eight hundred and seventy-eight keep a book to be called "The Register of Gas Debenture Stockholders," and in such book shall be fairly and distinctly entered from time to time the names of the several corporations and the names

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and addresses of the several persons respectively entitled to debenture stock, together with the amount of the debenture stock to which such holders shall be respectively entitled, and the surnames or corporate names of such holders shall be placed in alphabetical order; and every holder (and if such holder be a corporation, the clerk or agent of such corporation) may at all convenient times peruse such books gratis, and may require a copy thereof or any part thereof, and for every hundred words so required to be copied the Commissioners may demand a sum not exceeding sixpence.

2. If any shareholder be an infant or lunatic, the receipt in writing of the guardian or committee of his estate shall be a sufficient discharge to the Commissioners for the money therein expressed to be received.

3. The debenture stock shall in all respects, both at law and in equity, be substituted for or represent the share or shares in the capital of the Company in exchange for which the same is issued as aforesaid; and the several parties to whom such debenture stock is issued shall be possessed thereof upon the said trusts and subject to the same powers, provisions, charges, and liabilities as those upon and to which their shares in such capital were immediately before such exchange thereof held and subject; and such debenture stock shall accordingly pass or be affected by any will or other instrument disposing of or affecting such shares.

4. The Commissioners shall, as soon as conveniently may be after the vesting period, deliver to each such holder of debenture stock a certificate under the common seal, stating the amount of debenture stock held by him in substitution for his share or shares in the capital of the Company; and the certificate shall entitle the holders to the like rights and powers as if it were a mortgage for a like amount by deed granted by the Commissioners, other than the right to require payment of the nominal principal money represented by the stock; and on the delivery of such certificate to any such holder the share or shares in respect of which such certificate is delivered shall be ipso facto void.

5. The certificate of such debenture stock shall be admitted as primâ facie evidence of the title of the holder thereof to the debenture stock therein specified.

6. If the certificate of any debenture stock be worn out or damaged, then on its being produced to the Commissioners they may order it to be cancelled, and thereupon they shall

issue a similar certificate to the person then entitled to the certificate so worn out or damaged, or if any such certificate be lost or destroyed, then upon proof thereof to the satisfaction of the Commissioners they shall issue a similar certificate to the person then entitled to the certificate so lost or destroyed, and in either case a due entry of the substituted certificate shall be made by the Commissioners in the register of debenture stock; and for every substituted certificate the Commissioners may demand any sum not exceeding two shillings and sixpence.

7. The Commissioners shall deliver to the holder of any debenture stock issued by them under this Act, or send by post to his registered address, for every instalment of interest upon such stock, an order from the treasurer of the Commissioners for payment thereof.

8. Debenture stock shall be and be transmissible as personal estate.

Transfer of debenture stock.

21. With respect to the transfer of debenture stock the following provisions shall have effect; (that is to say,)

1. Debenture stock may be transferred in any amount, and every such transfer shall be by deed duly stamped, in which the consideration shall be truly stated.

2. The Commissioners shall keep a book to be called "The Register of the Mansfield Commissioners Gas Debenture Stock," and every such deed of transfer when duly executed shall be delivered to and be kept by the Commissioners, and they shall enter a memorial of every such deed of transfer in such book, and shall endorse such entry on the deed of transfer (such endorsement to be signed by the clerk to the Commissioners), and shall on demand deliver a new certificate to the transferee, and for every such entry of a deed of transfer, with such endorsement and with or without such certificate, the Commissioners may demand any sum not exceeding two shillings and sixpence; and on the request of any transferee an endorsement of the transfer to him shall be made on the certificate of the debenture stock transferred instead of a new certificate being granted, and such endorsement being signed by the clerk to the Commissioners shall be considered in every respect the same as a new certificate; and until such deed of transfer be so delivered to the Commissioners the transferee shall not be entitled to receive any part of the interest on the debenture stock transferred.

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3. The Commissioners may close the register of transfers for any period not exceeding fourteen days before the first day of January and the first day of July yearly, and any transfer made during the time when the register is closed shall, as between the Commissioners and the transferee, but not otherwise, be deemed to be made after that time.

4. If any debenture stock become transmitted in consequence of the death or bankruptcy of any holder thereof, or in consequence of any marriage of a female holder thereof, or by any lawful means other than by a transfer according to the provisions of this Act, such transmission shall (if required by the Commissioners) be authenticated by a declaration in writing as by this Act provided; and until the transmission is so authenticated any person claiming by virtue thereof shall not be entitled to receive any interest or any part of the debenture stock transmitted.

5. Every such declaration shall state the manner in which and the party to whom the debenture stock is transmitted, and shall be made and signed by some credible person before a justice or before a commissioner to administer oaths in Her Majesty's High Court of Justice in England, and such declaration shall be left with the Commissioners; and thereupon they shall enter the name of the person entitled under such transmission in the register of transfers; and for every such entry the Commissioners may demand any sum not exceeding five shillings.

6. If the transmission be by virtue of any marriage of any female debenture stockholder, the declaration shall contain a copy of the register of marriage, or other particulars of the solemnisation thereof, and shall declare the identity of the wife as holder of the debenture stock; and if the transmission be by virtue of any testamentary instrument or by intestacy, the probate of the will or the letters of administration, or an official extract therefrom, shall, with the declaration, be produced to the Commissioners, who shall upon such production in either of these cases make an entry of the declaration in the register of transfers; and for every such entry the Commissioners may demand any sum not exceeding five shillings.

Commissioners not bound to regard trusts.

22. The Commissioners shall not be bound to see to the execution of any trust to which the debenture stock may be subject; and the receipt of the party in whose name such debenture stock stands

in the said register shall from time to time be a sufficient discharge to the Commissioners for any money payable in respect thereof, notwithstanding any trusts to which such debenture stock may then be subject, and whether or not the Commissioners have had notice of such trusts; and the Commissioners shall not be bound to see to the application of the money paid upon such receipt.

Interim dividend.

23. Between the 30th day of June 1877 and the 30th day of June 1878, when interest upon the debenture stock commences as herein-before provided, the shareholders of the Company shall be deemed to have been entitled to receive out of the revenues and receipts of the undertaking a half-yearly dividend at the rate of £10 per cent. per annum on the shares held by such shareholders respectively, and the further sum of £6 on each of their shares of £50, in full discharge of all unpaid arrears of dividend due to such shareholders on the 30th day of June 1877; and in case any such dividend and such further sum or any part thereof shall not have been paid to the said shareholders previously to the passing of this Act, then the same shall be paid by the Commissioners to such shareholders at the same time as the first payment of interest on the said debenture stock.

Power to borrow money on mortgage.

24. The Commissioners may from time to time, under the authority of this Act, in addition to any money which they are or may be authorised to borrow at interest on mortgage of the revenue of their gas undertaking and the paving rate, all such sums as may from time to time be requisite for any of the purposes of this Act, not exceeding in the whole sixty thousand pounds, and in addition thereto the Commissioners may, with the previous approval of the Local Government Board, borrow at interest upon the like securities such further sums as the Local Government Board may think fit: Provided always, that if any shareholder in the capital of the Company shall agree to accept and take the sum of one hundred and twenty-five pounds debenture stock for each fifty pounds share he holds in the capital of the Company as herein-before provided, the nominal sum of all such debenture stock so accepted and taken shall be deducted from the sum the Commissioners are empowered to borrow on mortgage under the authority of this Act: Provided also, that the total amount which the Commissioners may borrow under the authority of this Act by mortgages and debenture stock, or by either of these means, shall not exceed sixty thousand pounds.

Period for redemption

25. The said debenture stock and all money to be borrowed on mortgage under the provisions of this Act, and the said mortgage

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of debenture stock.

15 & 16 Vict. c. i. 40 & 41 Vict. c. cxxxi.

38 & 39 Vict. c. 83.

debt of the Company under the Mansfield Gas Act, 1852, and the Mansfield Gas Order, 1877, shall be paid off and discharged within the period of fifty years from the respective times when the several amounts of debenture stock shall be created and issued, or the several sums shall be borrowed on mortgage respectively, and in the case of the said mortgage debt of the Company within sixty years from the passing of this Act, and such discharge shall be secured by an annual appropriation or by a sinking fund in manner in the Local Loans Act, 1875, provided. The sums necessary for such annual appropriation or sinking fund shall be such as the Local Government Board, having regard to the provisions of this Act, direct, and shall be charged upon and set apart out of the revenues of the gas undertaking and the paving rate. The owner of any of the said debenture stock shall not be entitled to require payment of the nominal amount of stock held by him, except at the expiration of fifty years from the respective times when the same shall be created and issued: Provided always, that the Commissioners may by agreement with any such owner at any time after the issue of the said stock pay off and redeem the debenture stock for the time being held by him, or any part thereof, at such price as may be agreed on between the Commissioners and such owner, and on such debenture stock being so redeemed the same shall be extinguished.

Annual return to Local Government Board with respect to sinking fund.

26. The clerk to the Commissioners shall, within twenty-one days after the expiration of each year during which any sum is required so to be set apart for a sinking fund under this Act, transmit to the Local Government Board a return in such form as may be prescribed by that board and verified by statutory declaration, if so required by them, showing the amount which has been invested for the purpose of such sinking fund during the year preceding the making of such return, and the description of the securities upon which the same has been invested, and also showing the purposes to which any portion of the moneys invested for the sinking fund and the interest thereof have been applied during the same period, and the total amount remaining invested at the end of the year; and in the event of any wilful default in making such return such clerk shall be liable to a penalty of not exceeding twenty pounds. If it appear to the Local Government Board, by such return or otherwise, that the Commissioners have failed to set apart the sum required by this Act for the sinking fund, or have applied any portion of the moneys set apart for that fund to any purposes other than those authorised by this Act, the Local Government Board may by order direct that a sum not exceeding double the amount in respect of which such default shall have been made

shall be set apart and invested as part of the sinking fund, and such order shall be enforceable by writ of Mandamus to be obtained by the Local Government Board out of the Queen's Bench Division of the High Court of Justice, and the provisions of this section shall, mutatis mutandis, apply to instalments or annual appropriations.

As to appointment of receiver.

27. The mortgagees of the Commissioners may enforce payment of arrears of interest or principal, or principal and interest, by the appointment of a receiver; and 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. For the purposes of this section arrears of interest on debenture stock shall be deemed to be arrears of interest on mortgages.

Interest on debenture stock recoverable by suit.

28. If the interest of any debenture stock or any part thereof being payable be not paid upon demand thereof, in writing made to the Commissioners by the holders, such holders may sue for and recover the same, with full costs of suit, in any court of competent jurisdiction.

Certain regulations of 38 & 39 Vict. c. 55. as to borrowing not to apply.

29. The powers of borrowing money by this Act given shall not be restricted by any of the regulations contained in section 234 of the Public Health Act, 1875; and in calculating the amount the Commissioners may borrow under that Act, any sums which they may borrow under this Act shall not be reckoned.

Power to re-borrow.

30. The Commissioners may from time to time re-borrow any amount borrowed by them under this Act and paid off otherwise than in compliance with the provisions herein-before contained for the redemption of debenture stock and of money borrowed on mortgage, but this power to re-borrow shall not be exercised for any period exceeding the unexpired term of the original loan.

Protection of lenders from injury. 38 & 39 Vict. c. 55.

31. A person lending money to the Commissioners shall not be bound or entitled to inquire as to the observance by them of any provision of this Act or the Public Health Act, 1875, or be bound to see to the application or be answerable for any loss, misapplication, or non-application of the money so lent by him, or of any part thereof.

Existing mortgages to have priority.

32. All mortgages granted by the Commissioners, and subsisting at the passing of this Act, shall during their continuance have priority of charge on the security therein comprised over all mortgages and debenture stock or other security granted or issued under this Act.

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Form of mortgages.

33. Every mortgage made by the Commissioners under this Act shall be by deed under their common seal, duly stamped, and truly stating the consideration, and may be in the form contained in the Third Schedule to this Act, or to the like effect.

Application of borrowed money.

34. All moneys raised under this Act, whether by debenture stock or borrowing, or produced by the sale of superfluous lands, shall be applied only to purposes to which capital is properly applicable.

Accounts and application of receipts.

35. The Commissioners shall keep accounts in respect of their receipts and expenditure under this Act separate from all their other accounts, and shall, save as herein-after otherwise expressly provided, apply all moneys from time to time received by them in respect of the undertaking (except borrowed money, and except money produced by the sale of superfluous lands) as follows; (that is to say,)

1stly. In payment of the working and establishment expenses, and cost of the maintenance of their gasworks and the undertaking:

2ndly. In payment of their costs, charges, and expenses of and incidental to the collecting and recovery of gas rents and rates, and of the borrowing of money under this Act:

3rdly. In payment of the interest on the said outstanding loans of the Company according to their several priorities:

4thly. In the payment of the interest on the debenture stock issued under or in pursuance of section 18 of this Act:

5thly. In the payment of the interest on money borrowed under or for the purposes of this Act:

6thly. In providing the requisite sinking fund for securing the discharge of or in paying off the said debenture stock issued under or in pursuance of section 18 of this Act:

7thly. In providing the requisite sinking fund, and for securing the discharge of loans borrowed under or for the purposes of this Act:

8thly. In improving and extending the gasworks and mains, and in payment of any charges and expenses for the time being paid out of the paving rate in respect thereof:

And they shall carry to the paving rate any surplus or balance remaining in any year: Provided always, that if the price of the gas supplied by the Commissioners is at the time of such surplus or balance accruing more than four shillings per 1,000 cubic feet, such surplus or balance shall be applied in reducing the price to be thereafter charged for such gas until it shall be reduced to four shillings per 1,000 cubic feet.

As to deficiency in receipts.

36. Any deficiency in the revenues and receipts of the Commissioners, on account of the undertaking, to make any of the payments or provide any of the funds to which the moneys received by them in respect of the undertaking are applicable as aforesaid, shall be from time to time made good out of the paving rate in such manner as the Commissioners may from time to time determine: Provided always, that the said paving rate shall not be applicable to meet any such deficiency unless all persons supplied with gas by the Commissioners have been charged for the same the maximum amount mentioned in the thirty-fourth section of the Mansfield Gas Act, 1852, that is to say, the sum of six shillings for 1,000 cubic feet of gas throughout the period during which such deficiency shall have arisen.

15 & 16 Vict. c. i.

Commissioners to pay interest on deposit.

37. Where any money is deposited by any person by way of security with the Commissioners for the payment to them of all moneys which may become due to them by such person in respect of any supply of gas, or of the purchase or hire of any meter, the Commissioners shall pay interest at the rate of £4 per centum per annum for every sum of 10*s.* deposited by way of such security for every six months during which the same remains in their hands.

Contracts for gas not to disqualify.

38. No person entering into any contract with the Commissioners for the supply of gas to him, or for any meter or apparatus to be furnished to him, or for any work to be done for him for the purposes of such supply, shall thereby be disabled from being a member of the Commissioners or incur any penalty by reason of such contract; but any member of the Commissioners concerned directly or indirectly by himself or any partner in any such contract shall not take part in any vote or proceeding relative thereto at any meeting of the Commissioners.

Authentication of notices.

39. Any summons, warrant, demand, order, or notice, or other such document to be issued or given for any purpose of this Act, may be in writing or print, or partly in writing and partly in print, and may be served either personally or by leaving the same at or sending the same by post to the last known abode or place of business of the person to whom the same may be addressed, and if the same require authentication the signature thereof by the clerk of the Commissioners shall be a sufficient authentication.

As to penalties.

40. Penalties recovered by the Commissioners under this Act shall belong to the Commissioners, and shall be paid to the treasurer of the Commissioners, and shall be applied in the manner hereinbefore provided with respect to moneys from time to time received by them in respect of the undertaking. Penalties imposed for one

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and the same offence by several Acts of Parliament shall not be cumulative, and for that purpose this Act and the Acts incorporated wholly or in part herewith shall be deemed several Acts.

Commissioners subject to provisions of general Acts.

41. Nothing in this Act shall exempt the Commissioners from the provisions of any general Act passed or to be passed for the improvement of the sanitary condition of towns or the abatement of nuisances.

Costs to be paid by the Commissioners.

42. The costs, charges, and expenses preliminary to, and of and incidental to the preparing and applying for, and the obtaining and passing of this Act, and the costs, charges, and expenses of and incidental to the transfer, and the negotiating such transfer (including the costs incurred by the Commissioners in complying with the provisions of the Act of the session of Parliament held in the 35th and 36th years of the reign of Her present Majesty, chapter 91, with respect to the Bill for this Act), shall be paid by the Commissioners out of money of the Company to be transferred to the Commissioners, or to be borrowed by the Commissioners under this Act: Provided always, that it shall be lawful for the Commissioners to pay all or any part of such costs, charges, and expenses (save as aforesaid) in the first instance out of any moneys in their possession or under their control, or to be received by them under this Act, or the Public Health Act, 1875, or the Mansfield Improvement Act, but in such case the Commissioners shall, as soon as practicable after the passing of this Act, borrow and raise money under or in pursuance of this Act for the purpose of paying such costs, charges, and expenses, and shall place or carry such money to the credit of the fund or moneys from which such costs, charges, and expenses shall have been paid in the first instance.

38 & 39 Vict. c. 55.

SCHEDULES.

FIRST SCHEDULE.

Form of Deed of Conveyance of Undertaking of Company to Commissioners.

In pursuance of and subject to the provisions of the Mansfield Commissioners Gas Act, 1878, and, in consideration of , the Mansfield Gaslight Company do hereby convey and assign their undertaking unto the Mansfield Improvement Commissioners, to hold the same unto them, their successors and assigns, and the Mansfield Improvement Commissioners do hereby accept the same accordingly.

In witness whereof the parties hereto have hereto set their respective common seals this day of one thousand eight hundred and .

SECOND SCHEDULE.

Description of Lands.

All that piece or parcel of land situate near Ratcliffe Gate in the parish of Mansfield, in the county of Nottingham, containing 2a. 1r. 17p., be the same more or less, and bounded on the north-east by Ratcliffe Gate aforesaid, and certain premises known as Messrs. Bradley's mill and Wilson's malthouse, and land belonging or reputed to belong to His Grace the Duke of Portland, on the south-west by certain land belonging or reputed to belong to Burden's trustees, whereon are erected a factory and two dwelling-houses, on the south-east by other property belonging or reputed to belong to Burden's trustees, and consisting of a field, two houses, and a garden, and on the north-west by the River Maun.

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THIRD SCHEDULE.

Form of Mortgage.

By virtue of the Mansfield Commissioners Gas Act, 1878, we, the Mansfield Improvement Commissioners, appointed in pursuance of the said Act, in consideration of the sum of paid to the treasurer of the said Commissioners by *A.B.*, of , for the purposes of the said Act, do grant and assign unto the said *A.B.*, his executors, administrators, and assigns, such proportion of the rates, rents, profits, and other moneys arising or accruing by virtue of the said Act, or by virtue of an Act of 4 George IV., chapter 92, intituled "An Act for improving, paving, lighting, cleansing, and watching the "town of Mansfield, in the county of Nottingham," from the paving rate levied or leviable thereunder as the said sum of doth or shall bear to the whole sum which is or shall be borrowed upon credit of the said rates, rents, profits, or moneys, to hold to the said *A.B.*, his executors, administrators, and assigns, from this day until the said sum of , with interest at per centum per annum for the same, shall be fully paid and satisfied (the principal sum shall be repaid at the end of years from the date hereof [*in case any period be agreed upon for that purpose*]).

Given under our corporate seal this day of 18 .

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Printers to the Queen's most Excellent Majesty. 1878.