CHAPTER cxvii.

An Act for granting further powers to the Newcastle-upon-Tyne and Gateshead Gas Company. [7th July 1873.]

A.D. 1873.

WHEREAS by the Newcastle-upon-Tyne and Gateshead Gas Act, 1864, (herein-after referred to as the Act of 1864,) the Newcastle-upon-Tyne and Gateshead Gas Company (herein-after referred to as the Company) were incorporated and authorised to light with gas the boroughs of Newcastle-upon-Tyne and Gateshead, and adjacent parishes, in the counties of Northumberland and Durham, and the capital of the Company was fixed at two hundred thousand pounds, whereof one hundred and sixty thousand pounds is called A. stock, the dividend on which is limited to ten pounds per centum per annum, and forty thousand pounds is called B. stock, the dividend on which is limited to three pounds ten shillings per centum per annum, and the Company are authorised to borrow fifty thousand pounds:

27 & 28 Vict. c. cxlviii.

And whereas by the Newcastle-upon-Tyne and Gateshead Gas Act, 1867, (in this Act called the Act of 1867,) the limits of the Company for the supply of gas were extended, and the Company were authorised to raise one hundred thousand pounds additional capital, the dividend on which is limited to seven pounds per centum per annum, if raised by ordinary shares, and the Company were authorised to borrow an additional sum of twenty-five thousand pounds:

30 & 31 Vict. c. xxx.

And whereas the capital of the Company now consists of—

	£
A. stock, the maximum dividend on which is limited to ten per centum - - - -	160,000
B. stock, the maximum dividend on which is limited to three and a half per centum - -	40,000
C. stock, the maximum dividend on which is limited to seven per centum - - - -	100,000
	£300,000

A.D. 1873.

and the Company now owe upon mortgage debentures thirty-one thousand five hundred pounds:

And whereas it is expedient that those stocks be consolidated into one stock in the manner herein-after provided:

And whereas the consumption of and the demand for gas in the district supplied by the Company has increased and is still increasing, and it is expedient that they be authorised to extend their works, and to raise additional capital by the issue of additional stock and by borrowing:

And whereas by the Act of 1864 certain maximum charges were fixed for gas supplied by the Company, and also for the gas supplied to the public lamps, but by reason of the great increase in the cost of coals and materials used and of labour applied in the manufacture of gas, it is expedient that the maximum charge for gas be temporarily increased:

And whereas it is expedient that the Company be authorised to manufacture gas and residual products arising in such manufacture upon certain lands now belonging to them and described in the schedule to this Act:

And whereas it is expedient that further powers be granted to the Company to enable them effectually to carry on their undertaking, and that the recited Acts be amended in certain particulars:

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

May it therefore please Your Majesty that it may be enacted; and be it enacted by the Queen's most Excellent Majesty, by and with the advice and consent of the Lords Spiritual and Temporal, and Commons, in this present Parliament assembled, and by the authority of the same, as follows; (that is to say,)

Short title.

1. This Act may be cited as "The Newcastle-upon-Tyne and Gateshead Gas Act, 1873."

Provisions of general Acts herein named incorporated.

2. The Lands Clauses Consolidation Acts, 1845, 1860, and 1869; the provisions of the Companies Clauses Consolidation Act, 1845, with respect to the following matters; (that is to say,)

The distribution of the capital of the Company into shares;

The transfer or transmission of shares;

The payment of subscriptions and the means of enforcing the payment of calls;

The forfeiture of shares for nonpayment of calls;

The remedies of creditors of the Company against the shareholders;

The borrowing of money by the Company on mortgage or bond;

The conversion of borrowed money into stock;

The consolidation of shares into stock;
The making of dividends;
The giving of notices;
The provision to be made for affording access to the special Act by all parties interested; and

Parts I., II., and III. (relating respectively to cancellation and surrender of shares, to additional capital, and to debenture stock) of the Companies Clauses Act, 1863, as amended by the Companies Clauses Act, 1869, are, so far as they are applicable and not expressly varied by or inconsistent with the provisions of this Act, incorporated with and form part of this Act; and the Gasworks Clauses Act, 1871, shall apply to the existing undertaking of the Company, as if the same were hereby authorised.

Interpretation of terms.

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

The expression "the corporation" means the mayor, aldermen, and burgesses of the borough of Newcastle-upon-Tyne;

"The boroughs" means the municipal boroughs of Newcastle-upon-Tyne and Gateshead.

Consolidation of stocks.

4. From and after the thirtieth day of June one thousand eight hundred and seventy-three, the capital of the Company shall be three hundred and fifty thousand pounds, subject to be increased as herein-after provided, and shall be formed into a consolidated stock, which shall be divided among the several persons and corporations, their executors, administrators, successors, and assigns, who on the said thirtieth day of June one thousand eight hundred and seventy-three were holders of stock, in proportion to the amount of stock then held by them respectively, and in the following manner; (that is to say,)

230,000*l.* shall be divided among the holders of A. stock:
20,000*l.* shall be divided among the holders of B. stock:
100,000*l.* among the holders of C. stock.

As to fractional parts of a pound.

5. The consolidated stock shall be allotted in multiples of one pound, and the Company shall not be required to allot the fractional part of a pound, but they may pay to or receive from the holders of stock any sum requisite to reduce or increase the consolidated stock of such holders to a multiple of one pound, so that the capital of the Company be not thereby made to exceed the said sum of three hundred and fifty thousand pounds, and the capital so received shall be considered as new capital.

A.D. 1873.

Consolidated stock to be held on same trusts.

6. The consolidated stock shall be held by the proprietors thereof upon the same trusts (if any) and under the same powers and incidents, except as to the amount of dividend to be received in respect thereof, as the stocks for which it may have been substituted.

Company to issue certificates of consolidated stock in lieu of former certificates.

7. The Company shall call in and cancel the existing certificates of stock, and issue in lieu thereof fresh certificates of consolidated stock to every holder of stock who shall deliver up the certificates of stock then held by him, or who shall prove to the reasonable satisfaction of the Company the loss or destruction of his certificate.

Power to allot 1,428*l.* 11*s.* 5*d.* to holders of A. stock.

8. For the purpose of making up the amount of the consolidated stock to the said sum of three hundred and fifty thousand pounds the Company may allot to the holders of A. stock the sum of one thousand four hundred and twenty-eight pounds eleven shillings and fivepence by the issue of consolidated stock of that amount.

Additional capital.

9. The Company may raise any additional sum or sums not exceeding in the whole one hundred thousand pounds by the issue of new consolidated stock, and such stock shall for all purposes form and be deemed part of the general capital of the Company.

New capital stock to be sold by auction.

10. The directors may by order of a general meeting from time to time create stock for raising the additional capital or any part thereof, and shall cause the new stock to be from time to time so created, when and as the same shall be issued, to be offered for sale by public auction in such manner, at such times, and subject to such conditions as they shall from time to time determine, and shall one month at least previously to every such sale cause notice thereof to be given by advertisement in two newspapers published or circulating within the said borough of Newcastle-upon-Tyne.

As to premiums on sale of new stock.

11. All moneys received upon such sales by way of premium shall be expended in paying the expenses of this Act, in extending or improving the works of the Company, or in paying off money borrowed or owing by the Company, but shall not be considered as part of the capital of the Company entitled to dividend.

Stock not to be issued until one fifth paid.

12. The Company shall not issue any stock created under the authority of this Act, nor shall any such stock vest in the person accepting the same, unless and until a sum not being less than one fifth of the amount of such stock is paid in respect thereof.

Calls.

13. One fifth of the amount of the stock 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 the stock shall be the utmost aggregate amount of the calls made in any year upon any stock.

Limiting dividends on capital.

14. From and after the passing of this Act the prescribed rate of the profits of the Company in respect of any one year upon the consolidated stock, and on the amount from time to time paid up on the additional capital stock to be raised under the powers of this Act, shall be as follows; that is to say,

The rate of seven pounds per centum per annum so long as the maximum price for gas within the boroughs shall not exceed three shillings and fourpence per one thousand cubic feet:

The rate of five pounds per centum per annum so long as such maximum price shall exceed three shillings and fourpence per one thousand cubic feet:

And the charges for the time being made by the Company for gas shall be limited, so far as is reasonably practicable, to the amount requisite to raise the dividends according to the scale aforesaid without leaving an excess of undivided profits, and the dividends of the Company shall not exceed the rate herein-before prescribed unless a larger dividend be at any time necessary to make up the deficiency of any previous dividend which shall have fallen short of the yearly rate of five pounds per centum.

As to conversion of borrowed money into capital.

15. The Company shall not have the power to convert borrowed money into capital, other than preference or ordinary stock with a maximum dividend of five pounds per centum per annum.

Receipt clause in case of persons not sui juris.

16. If any money be 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.

Power to borrow.

17. In addition to the sum which the Company are by their recited Acts authorised to borrow on mortgage they may from time to time borrow on mortgage any sum not exceeding in the whole twenty-five thousand pounds, but no part thereof shall be borrowed until the whole additional capital of one hundred thousand pounds 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 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 capital has been paid on account thereof before or at the time of the issue or acceptance thereof, and that such 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;

A.D. 1873.

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.

Priority of existing mortgages.

18. All mortgages granted by the Company in pursuance of the powers of any Act of Parliament before the passing of this Act, and subsisting at the passing thereof, shall, during the continuance of such mortgages, have priority over any mortgages granted by virtue of this Act.

Repeal of section 13 of Act of 1867 for appointment of receiver.

19. Section 13 (receiver for mortgages) of the Act of 1867 is hereby repealed, but without prejudice to any appointment made or any proceedings pending in relation to any appointment thereunder.

For re-appointment of a receiver.

20. 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 five thousand pounds in the whole.

Debenture stock.

21. The interest of all debenture stock at any time after the passing of this Act created and issued by the Company shall rank pari passu with the interest of all mortgages at any time after the passing of this Act granted by the Company, and shall have priority over all principal moneys secured by such mortgages.

Application of moneys.

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

Power to hold additional lands by agreement.

23. The Company may acquire by agreement and hold for the purposes of their undertaking, in addition to the lands now authorised to be held by them, any lands not exceeding in the whole fifteen acres, but no lands shall be used by the Company for the manufacture of gas or residual products except the lands described in the schedule to this Act.

Maximum price.

24. Section 44 (maximum charge for gas) of the Act of 1864 is hereby repealed, and on and after the first day of July one thousand eight hundred and seventy-three the maximum price to be charged by the Company for every one thousand cubic feet of gas supplied by them shall be as follows; (that is to say,)

Within the boroughs, from the thirtieth day of June one thousand eight hundred and seventy-three until the thirtieth day of June

A.D. 1873.

one thousand eight hundred and seventy-seven, five shillings and fourpence per one thousand cubic feet:

Within the boroughs, from and after the thirtieth day of June one thousand eight hundred and seventy-seven three shillings and fourpence per one thousand cubic feet:

Without the boroughs, in addition to the sum for the time being charged within the boroughs, any sum not exceeding one shilling and eightpence for every one thousand cubic feet:

Provided, that if payment be made on or before the tenth day of the month following that on which the amount shall become due the Company shall make to every consumer a deduction by way of discount at the rate of fourpence for every one thousand cubic feet consumed so long as the maximum price shall not exceed three shillings and fourpence, and so long as the maximum price shall exceed three shillings and fourpence, sixpence for every one thousand cubic feet of gas consumed, and to every consumer whose consumption in any quarter of a year shall have exceeded four hundred thousand cubic feet an additional discount of five pounds per centum on the quantity consumed by such consumer in such quarter: Provided also, that with respect to gas supplied without the boroughs the Company may, if they think fit, allow to every consumer whose consumption in any quarter shall have exceeded four hundred thousand cubic feet an additional discount not exceeding ten per centum on the quantity consumed in such quarter.

Public lamps.

25. Section 45 (as to the public lamps or lighting) of the Act of 1864 is hereby repealed, and in lieu thereof be it enacted as follows:

The Company shall erect, free of charge, such public lamps within the boroughs as the watch committee of the borough of Newcastle-upon-Tyne or the town council of the borough of Gateshead shall from time to time respectively direct, and shall remove such lamps to other situations when required by the said watch committee or the said town council respectively at a charge of fifteen shillings for each lamp so removed, and shall also maintain, clean, and repair the public lamps within the boroughs at an uniform charge of two shillings per lamp per annum, and shall supply gas to and light and extinguish every public lamp at a charge of one shilling for every week during which such lamp shall be lighted, and the Company shall provide and furnish, free of charge, the lamps with proper and sufficient service pipes, stop-cocks, burners, and all other apparatus necessary for the proper lighting thereof, and for the supply of gas thereto from the Company's mains, and every burner shall be of

A.D. 1873.

such size and make as to consume at least five cubic feet of gas an hour, with a water pressure of one inch and a quarter, but these provisions shall cease to be binding upon the Company whenever another gas company, authorised by special Act of Parliament, shall supply gas within the boroughs or either of them, and the said watch committee, so far as regards the borough of Newcastle-upon-Tyne, and the said town council, so far as regards the borough of Gateshead, shall be at liberty at any time or times between the twenty-sixth day of April and the twenty-third day of August, both inclusive, to diminish the number of public lamps to be lighted by the Company to a number which shall not be less than one half of the whole number of public lamps within the borough of Newcastle-upon-Tyne or the borough of Gateshead, as the case may be.

Charges to be without preference.

26. Subject to the provisions of this Act the charges aforesaid shall be made to all persons alike, and without any preference of one person over another.

Company to pay interest on money deposited as security for gas charges, &c.

27. 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, if required, pay interest after the rate of five pounds per centum per annum on every sum of ten shillings deposited by way of such security for every six months during which the same remains in their hands.

Quality of gas.

28. The prescribed number of candles shall be fourteen.

Pressure of gas.

29. All gas supplied by the Company to any consumer of gas shall be supplied at such pressure as to balance a column of water from midnight to sunset of not less than seven tenths of an inch, and from sunset to midnight of not less than one inch in height at the main, as near as may be to the junction therewith of the service pipe supplying such customer; and any gas examiner appointed under "The Gasworks Clauses Act, 1871," may, subject to the terms of his appointment, from time to time test the pressure at which the gas is supplied, and may for that purpose open any street, road, passage, or place vested in or under the control of any local or road authority; and the provisions of "The Gasworks Clauses Act, 1871," with reference to testing of gas and to penalties shall, mutatis mutandis, apply to such testing of pressure, provided that on each occasion of such testing sufficient notice in writing of the time and place at which the same shall be conducted shall be given to the Company to enable them to be represented.

Testing burner.

30. The prescribed burner shall be the argand burner prescribed by the Act of 1864.

A.D. 1873.

Testing places.

31. The testing places shall be at the works of the Company in each of the boroughs.

Expenses of Act.

32. The costs, charges, and expenses preliminary to and of and incidental to the preparing, applying for, obtaining, and passing of this Act shall be paid by the Company.

The SCHEDULE referred to in the foregoing Act.

Land of the Company in the township of Elswick and borough of Newcastle-upon-Tyne, bounded on or towards the north and east by the North-eastern Railway, on or towards the south by the River Tyne, on or towards the west by Tyne Street.

Land of the Company in the parish of Gateshead, bounded on or towards the north and south by the North-eastern Railway, on or towards the east by land belonging or reputed to belong to the North-eastern Railway Company, and on or towards the west by lands of Henry William Askew.

Land of the Company in the parish and township of Winlaton in the county of Durham, bounded on or towards the north by the Carlisle branch of the North-eastern Railway, on or towards the south by the Town Street of Blaydon, on or towards the east by a road or way called the Gas Lane leading from Town Street to the River Tyne, and on or towards the west by hereditaments belonging or reputed to belong to Charles Towneley.

And lands in the parish of Gateshead, bounded on the north partly by land belonging or reputed to belong to Thomas Abbot, and partly by land belonging or reputed to belong to Messieurs Richardson, on the south or south-east by the North-eastern Railway, on the east by land belonging or reputed to belong to the said Company, and on the west by two intended streets called or intended to be called Mire Street and Cail Street, which said lands are intersected or divided by an intended street called or to be called Team Street, and by a branch railway leading to the said North-eastern Railway, such several lands not exceeding in the whole twenty-five acres.

LONDON : Printed by George Edward Eyre and William Spottiswoode,
Printers to the Queen's most Excellent Majesty. 1873.