CHAPTER lviii.

An Act to convert the capital of the Newcastle-upon-Tyne and Gateshead Gas Company to empower the Company to raise additional capital and for other purposes. A.D. 1901.

[2nd July 1901.]

WHEREAS the Newcastle-upon-Tyne and Gateshead Gas Company (in this Act called "the Company") are supplying with gas the city and county of Newcastle-upon-Tyne and the borough of Gateshead and adjacent places in the counties of Northumberland and Durham under the powers of the Newcastle-upon-Tyne and Gateshead Gas Act 1864 the Newcastle-upon-Tyne and Gateshead Gas Act 1867 the Newcastle-upon-Tyne and Gateshead Gas Act 1873 the Newcastle-upon-Tyne and Gateshead Gas Act 1879 and the Newcastle-upon-Tyne and Gateshead Gas Act 1896 which Acts where referred to in this Act are described as the Acts of the years in which they were respectively passed: 27 & 28 Vict. c. cxlviii. 30 & 31 Vict. c. xxx. 36 & 37 Vict. c. cxvii. 42 & 43 Vict. c. clii. 59 & 60 Vict. c. cxxxii.

And whereas according to their last audited accounts the capital of the Company consisted of seven hundred and seventeen thousand nine hundred and forty-six pounds of ordinary stock entitled to a uniform dividend at the standard rate of seven per centum per annum subject to the provisions of the Act of 1879 and of seventy-eight thousand five hundred pounds of preference stock entitled to a fixed preferential dividend at the rate of five per centum per annum and the Company have also issued debenture stock of the nominal amount of three hundred and forty-six thousand eight hundred and fifty-five pounds carrying interest at the rate of three and a half per centum per annum:

And whereas it is expedient that the ordinary and preference stocks of the Company should be converted into new stocks as in this Act provided:

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And whereas certain districts and places adjoining the Company's present limits of supply can conveniently be supplied with gas by the Company and it is expedient that the Company should be authorised to supply gas to and within such districts and places:

And whereas by the Act of 1896 the Company were empowered to construct large additional works which are now in course of construction:

And whereas the rapidly increasing demand for the supply of gas has also necessitated a large capital expenditure since the passing of the Act of 1896 in the extension of mains and existing works and considerable further capital expenditure on the laying of new mains and extension of existing works is necessary:

And whereas the Company have raised all the capital which they have power to raise with the exception of a sum of ninety-eight thousand five hundred and fifty-five pounds one shilling and sixpence the balance of the capital authorised to be raised under the Act of 1896 and the Company will require to raise the said sum before the end of the current year:

And whereas it is expedient that the Company should be empowered to raise further capital to enable them to complete the works now in hand and to meet the increasing demands upon them and that their powers of creating and issuing debenture stock should be enlarged:

And whereas the Company own or are reputed to own the lands described in the schedule to this Act and it is expedient that they should be empowered to use the same for gasworks and works for the manufacture of gas and residual products:

And whereas it is expedient that such further powers should be conferred upon the Company as are hereinafter mentioned:

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 King'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 Newcastle-upon-Tyne and Gateshead Gas Act 1901.

Incorporation of general Acts.

2. The following Acts viz.:—

The Lands Clauses Acts except the provisions of those Acts relating to the acquisition of lands otherwise than by agreement;

The Gasworks Clauses Act 1847 as amended by the Gasworks Clauses Act 1871;

so far as the same are applicable for the purposes of and not inconsistent with the provisions of this Act are incorporated with and form part of this Act.

Extending certain provisions of Companies Clauses Acts.

3. The clauses and provisions of the Companies Clauses Consolidation Act 1845 with respect to—

The distribution of the capital of the Company into shares;
The transfer or transmission of shares;
The payment of subscriptions and the means of enforcing the payment of calls;
The forfeiture of shares for non-payment of calls;
The remedies of creditors of the Company against the shareholders;
The consolidation of the shares into stock;
The general meetings of the Company and the exercise of the right of voting by the shareholders;
The making of dividends;
The giving of notices; and
The provision to be made for affording access to the special Act by all parties interested;

and also Parts I. II. and III. of the Companies Clauses Act 1863 (relating respectively to the cancellation and surrender of shares to additional capital and to debenture stock) as amended by subsequent Acts shall subject to the provisions of this Act extend and apply to the capital and money hereby authorised to be raised by shares or stock or by debenture stock and the proprietors thereof.

Interpretation.

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

Conversion of ordinary

5. On and after the first day of January one thousand nine hundred and two the ordinary and preference stocks of the Company

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and preference stocks of Company.

as then existing shall be by virtue of this Act respectively converted in manner following (that is to say):—

The ordinary stock of the Company as then existing shall be converted into ordinary stock of twice the nominal amount of the then existing ordinary stock:

The preference stock of the Company as then existing shall be converted into preference stock of one and a quarter times the nominal amount of the then existing preference stock.

As to existing unissued capital,

6. If on the first day of January one thousand nine hundred and two any amount of capital which the Company are authorised to raise under the Act of 1896 shall not have been raised such amount shall be raised by the creation and issue of ordinary stock or preference stock or both or either of them entitled to the same standard or as the case may be preferential dividend and subject to the same rights incidents and privileges as the ordinary stock or as the case may be preference stock converted under this Act.

Standard dividend on ordinary stock.

7. From and after the first day of January one thousand nine hundred and two section 13 of the Act of 1879 shall be read and have effect as if the words "three pounds ten shillings" were substituted for the words "seven pounds" and as if the words "two shillings and sixpence" were substituted for the words "five shillings."

Fixed dividend on preference stock.

8. The preference stock converted under this Act shall be entitled to a fixed preferential dividend at the rate of four pounds per centum per annum.

Vesting of converted stock in holders of existing stock.

9.—(1) All stock converted under this Act shall be vested in the several persons who on the first day of January one thousand nine hundred and two shall be registered proprietors of the stock for which the same is substituted or their executors administrators or assigns and all the stock so vested shall become liable to the same trusts powers provisions declarations agreements charges liens and encumbrances as immediately before that day affected the stock for which the same is substituted and every deed or other instrument or any testamentary disposition of or affecting or purporting to affect the existing stock shall take effect with reference to the whole or a proportionate part as the case may be of the substituted stock.

(2) The Company shall call in and cancel the certificates of the existing stocks and shall issue in lieu thereof new certificates

for the amounts of converted stock to be substituted therefor as provided by this Act. A.D. 1901.

(3) Every such new certificate shall be issued free of charge.

(4) The Company shall not be bound to issue any certificate for any fractional part of ten pounds but the directors may receive or pay as the case may be sums of money on account of any smaller amount than ten pounds of stock.

(5) No stockholder shall be entitled to a new certificate until he shall have delivered up to the Company to be cancelled the existing certificate for which such new certificate is to be substituted or shall have proved to the reasonable satisfaction of the Company the loss thereof.

Transfer of stock by existing denomination to be valid.

10. The transfer books of the Company shall be closed from the fifteenth day of December one thousand nine hundred and one to the second day of January one thousand nine hundred and two and all transfers transmissions or other dispositions of any existing preference or ordinary stock in the capital of the Company as existing up to the conversion thereof by virtue of this Act and which shall not have been registered before the fifteenth day of December one thousand nine hundred and one shall as between the Company and the party claiming under the same but not otherwise be considered as made subsequently to the first day of January one thousand nine hundred and two and shall after such conversion and notwithstanding this Act be valid and have due effect given to them respectively as transfers or transmissions of the respective amounts of converted stock which the stock thereby expressed to be transferred transmitted or disposed of represents or which are or may be substituted for the same under the provisions of this Act although the instrument transferring transmitting or disposing thereof respectively shall describe the same by the name or denomination which the stock transferred transmitted or disposed of had before such conversion and the bequest of or any covenant or provision of any deed or agreement relating to any specific nominal amount of any such existing stock converted by this Act into stock of larger nominal amount shall be held to apply to the nominal amount of the stock which is substituted for such existing stock under the provisions of this Act.

Reserve fund not to be increased by conversion of capital.

11. The reserve fund authorised by section 31 of the Gasworks Clauses Act 1847 in respect of the capital of the Company existing at the passing of this Act shall not be increased by reason of the conversion of such capital but shall remain limited in respect of

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such capital to eight per centum of the nominal amount thereof before conversion.

Power to raise additional capital.

12. From and after the first day of January one thousand nine hundred and two the Company may from time to time raise additional capital not exceeding in the whole nine hundred thousand pounds by the creation and issue of new ordinary stock or new preference stock or partly in one way and partly in the other but such stock shall not vest in the person accepting the same unless and until the full price of such stock including any premium obtained upon the sale thereof shall have been paid in respect thereof Provided that it shall not be lawful for the Company to create and issue under the powers of this Act any greater nominal amount of capital than shall be sufficient to produce including any premium which may be obtained on the sale thereof the sum of nine hundred thousand pounds Provided also that the Company shall not create and issue within the year following that of the passing of this Act or within any subsequent year any greater nominal amount of capital than shall be sufficient to produce in manner aforesaid one hundred thousand pounds.

If authorised capital for any year not raised amount may be made up in subsequent years.

13. If in any year or years the Company have not created and issued capital to the full amount hereinbefore prescribed in relation to such year or years they may in any subsequent year create and issue in addition to the amount prescribed for such year such a nominal amount of capital as shall be sufficient together with the amount then raised to produce in manner aforesaid one hundred thousand pounds in respect of each year expired since that of the passing of this Act.

New ordinary stock to be subject to same incidents as existing stock.

14. The additional capital from time to time raised by the Company by the creation and issue of ordinary stock under this Act shall be part of the ordinary capital of the Company and the new stock therein and the holders of such stock respectively shall be entitled to the like rights qualifications and privileges as the ordinary stock of the Company as converted under this Act and the holders thereof.

As to dividend on new preference capital.

15. The Company shall not in any one year make out of their profits any larger dividend than four pounds in respect of every one hundred pounds actually paid up of so much of the additional capital to be raised under the powers of this Act as may be issued as preference capital.

Restrictions as to votes in respect of preference stock.

16. Except as otherwise expressly provided by the resolution creating the same no person shall be entitled to vote in respect of any new stock to which a preferential dividend shall be assigned.

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Debenture stock.

17. The Company may from time to time create and issue debenture stock bearing interest at a rate not exceeding four per centum per annum provided that the amount to be from time to time raised by the Company by debenture stock shall not exceed one-third part of the amount for the time being raised by the Company by the creation of ordinary and preference stock under the powers of any of the Acts relating to the Company and that the aggregate amount for the time being raised by the Company by debenture stock shall from time to time be so maintained as to be as nearly as may be equal to one-third of the amount of money which the Company shall for the time being have raised as aforesaid.

If at any time any question shall arise under this section with respect to the amount of money for the time being raised or authorised to be raised by the Company by debenture stock a certificate under the hand of the public auditor of the accounts of the Company acting under the Act of 1879 as to the amount of any such money shall for the purpose of this section be sufficient evidence of the facts therein stated.

Notwithstanding anything contained in Part III. of the Companies Clauses Act 1863 the interest of all debenture stock at any time after the passing of this Act created and issued by the Company under this Act or any subsequent Act shall subject to the provisions of any subsequent Act rank pari passu (without respect to the dates of the Acts of Parliament or resolutions by which the stock was authorised) Notice of the effect of this enactment shall be endorsed on all certificates of debenture stock issued under this Act.

Priority of debenture stock over other debts.

18. All money to be raised by the Company by debenture stock under the provisions of this Act shall have priority against the Company and the property from time to time of the Company over all other claims on account of any debts incurred or engagements entered into by them after the passing of this Act Provided always that this priority shall not affect any claim against the Company or their property in respect of any rentcharge granted or to be granted by them in pursuance of the Lands Clauses Acts or in respect of any rent or sum reserved by or payable under any lease granted or made to the Company which is entitled to rank in priority to or pari passu with the interest on their debenture stock nor shall anything in this section contained affect any claim for land taken used or occupied by the Company for the purposes of the Company's undertaking or works or injuriously affected by the construction thereof or by the exercise of any powers conferred on the Company.

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New stock to be offered by auction or tender.

19. Notwithstanding anything in this Act contained the Company shall when any stock created under the powers of this Act is to be issued and before offering the same to the holder of any other stock of the Company and whether the ordinary stock of the Company is at a premium or not offer the same for sale by public auction or by tender in such manner at such times and subject to such conditions of sale as the Company shall from time to time determine Provided that at any such sale no single lot shall comprise more than one hundred pounds nominal value of stock and that the reserve price put upon such stock shall not be less than the nominal amount thereof and notice of the amount of such reserve 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 stock in the Company except that if any bidding or offer by tender of any holder or holders of stock be the same in amount as any bid or offer made by any other person the bidding or offer of such holder or holders of stock shall be accepted in preference.

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

20. It shall be one of the conditions of any sale of stock under this Act that the full price thereof including any premium given by any purchaser at such sale shall be paid to the Company within three months after such sale.

Notice to be given as to sale of stock.

21. The intention to sell any such stock by auction or by tender shall be communicated in writing to the town clerk of the city and county of Newcastle-upon-Tyne and the town clerk of the borough of Gateshead and to the clerk of the council of every urban district wholly or partly included in the limits of supply of the Company and to the secretary of the committee of the London Stock Exchange at least twenty-eight days before the day of auction or the last day for the reception of tenders as the case may be and notice of such intention shall be duly advertised once in each of two consecutive weeks in one or more local newspapers circulating within the said city and borough.

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

22. When any stock created under the powers of this Act has been offered for sale by auction or tender and not sold the same shall be offered at the reserve price put upon the same for the purpose of sale by auction or tender to the holders of the ordinary stock of the Company in manner provided by the Companies Clauses

Act 1863 or to the gas consumers of the Company Provided always that any stock so offered and not accepted within a reasonable time may at any time within six months thereafter be again 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 stock created under the powers of this Act and the reserve put upon such stock may upon such second auction or tender if the directors of the Company think fit be less than the nominal amount thereof and any stock not then sold may be again offered to the holders of ordinary stock or the gas consumers of the Company at the last mentioned reserve price and so from time to time until the whole of such stock is sold.

Application of premium arising on issue of stock.

23. Any sum of money which shall arise from the issue of any such stock by way of premium after deducting therefrom the expenses of and incident to such issue shall not be considered as profits of the Company but shall be expended in extending or improving the works of the Company and shall not be considered as part of the capital of the Company entitled to dividend.

Receipt in case of persons not sui juris.

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

Receipt for interest on debenture stock held by joint holders.

25. Where any debenture stock of the Company whether issued before or after the passing of this Act is registered in the names of more than one person as holders of any such debenture stock the receipt of any one of the registered holders of such debenture stock shall in the event of no notice to the contrary being served upon the Company from the other or others of such registered holders be a sufficient discharge to the Company for any interest payable in respect of such debenture stock the receipt whereof is acknowledged by such receipt.

Application of money.

26. All money raised under this Act by the Company whether by ordinary preference or debenture stock shall be applied only to the purposes by this Act authorised and for the general purposes of the Company being in all cases purposes to which capital is properly applicable.

Extension of limits of supply.

27. From and after the passing of this Act the authorised limits of supply of the Company as defined in their Acts shall be extended to and include so much of the civil parish of Longbenton as is not now within the authorised limits and the civil parishes of

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North Gosforth Fawdon Kenton East Brunton West Brunton Prestwick Ponteland Little Callerton Darras Hall Heddon-on-the-Wall Houghton and Close House Wylam Prudhoe Castle and Prudhoe and so much of the civil parishes of High Callerton and East Heddon as is not included in the authorised limits all in the county of Northumberland and the civil parish of Usworth in the county of Durham and the Company shall have and may exercise within such limits as so extended the same obligations powers rights and privileges as they now have and may exercise within their authorised limits of supply and such authorised limits as so extended are in this Act referred to as the limits of this Act:

Provided always that the Company shall not supply gas in any part of the said parishes beyond their authorised limits of supply as existing at the passing of this Act (except in such parts thereof as are now being supplied by them) until so much of the new gasworks authorised by the Act of 1896 and now in course of construction by the Company at Saint Anthony's in the city of Newcastle-upon-Tyne as shall be capable of manufacturing five million cubic feet of gas per day shall be completed and in regular operation Provided further that the Company shall not at any time supply gas beyond their authorised limits of supply as existing at the passing of this Act if such supply would interfere with the sufficiency or efficiency of the supply of gas which they are for the time being bound to provide within the city of Newcastle-upon-Tyne and the borough of Gateshead.

Powers as to construction and maintenance of gasworks &c. on lands described in schedule.

28. The Company may hold and use the lands described in the schedule to this Act now belonging or reputed to belong to the Company and may thereon erect and maintain gasworks retort-houses retorts gasholders purifiers mains pipes machinery and other apparatus works and conveniences for the manufacture conversion and supply of gas coke tar pitch and other residual products obtained in the manufacture of gas and may make store and convert gas and all other residual products and any other substances products or matters producible therefrom or used in relation to the production or manufacture thereof Provided that nothing herein contained shall authorise the Company to erect or maintain any quays wharves or other works on the foreshore of the River Tyne or the River Team below high-water mark without the consent of the Tyne Improvement Commissioners.

Power to purchase lands by agreement.

29. 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 and any other lands now authorised to be held by them any lands and hereditaments not exceeding in the whole fifteen acres which the Company may from time to time require for the purposes of their works and undertaking but the Company shall not create or permit a nuisance on any lands purchased under the powers of this section and no lands acquired under the powers of this Act shall be used by the Company for the purpose of manufacturing gas or residual products except the lands described in the schedule to this Act. .....

Restriction on taking houses of labouring class.

30. The Company shall not under the powers of this Act purchase or acquire ten or more houses which on the fifteenth day of December last were occupied either wholly or partially by persons belonging to the labouring class as tenants or lodgers or except with the consent of the Local Government Board ten or more houses which were not so occupied on the said fifteenth day of December but have been or shall be subsequently so occupied.

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

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

Allowance of discount subject to conditions.

31. From and after the first day of January one thousand nine hundred and two so much of section 14 of the Act of 1879 as provides for the making of a deduction by way of discount from the price of gas shall be repealed and instead thereof the following provision shall have effect:—

Provided that if payment be made within twenty-one days from the delivery to any consumer of the quarterly account or on or before the tenth day of the month following that in

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which the amount shall become due whichever shall last happen the Company shall make to such consumer if his consumption in any quarter of a year shall not have exceeded four hundred thousand cubic feet a deduction by way of discount of ten per centum on the amount so due and if his consumption in any such quarter shall have exceeded four hundred thousand cubic feet a deduction by way of discount of fifteen per centum on the amount due Provided also that with respect to gas supplied without the said city and borough 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 of not exceeding ten per centum on the quantity consumed in such quarter The Company shall on every such quarterly account conspicuously denote the last day for the allowance of any discount.

Power to refuse to supply gas to consumers in default.

32. If any person requiring a supply of gas has previously quitted premises at which gas was supplied to him by the Company without paying all gas or meter rent due from him the Company may refuse to furnish to him a supply of gas until he shall have paid to the Company the rent so due from him.

Power to require use of anti-fluctuators for gas engines.

33. Every consumer of gas supplied by the Company who uses a gas engine shall if required to do so by the Company use an effective anti-fluctuator and shall at all times at his own expense keep such anti-fluctuator in proper order and in default of his so using or keeping such anti-fluctuator in proper repair the Company may cease to supply gas to such consumer.

The Company shall have access to and be at liberty to take off remove test inspect and replace any such anti-fluctuator at all reasonable times such taking off removing testing inspecting and replacing to be done at the expense of the Company if the anti-fluctuator be found in proper order but otherwise at the expense of such consumer.

As to construction and placing of pipes &c. between main and meter.

34. In order to enable the Company to ensure a satisfactory supply of gas to their consumers the following provisions shall have effect:—

(1) The Company may specify the size and material of the pipes with the fittings thereof which are to be laid between the Company's mains and the meter and (so far as the same are intended to be covered over) on the premises to be supplied with gas:

(2) The Company may if they think fit make different specifications for different classes of premises having regard to the probable maximum consumption of gas thereon at any one time:

(3) The specifications shall be published twice in some newspaper circulating in the limits of this Act and a copy thereof shall be kept exhibited in the office of the Company:

(4) Every meter to be used in a new building or a building not previously supplied with gas or in connexion with a new or substituted pipe between the main and the meter shall be placed as near as reasonably practicable to the Company's main but within the outside wall of the building:

(5) When any such pipe or meter as aforesaid has been laid or placed notice thereof shall be given to the Company and the pipe shall not be covered over until after the expiration of twenty-four hours from the service of such notice on the Company Any officer of the Company duly appointed may between nine o'clock in the morning and five o'clock in the afternoon attend and inspect such pipes (with their fittings) and meter and if the officer is not permitted to make the inspection or if the pipes or fittings are not according to the Company's specification or if the meter is not placed as required by this section the Company may refuse to supply gas to the premises until the provisions of this section have been complied with:

(6) Any person to whom the Company refuses a supply of gas under the provisions of this section may appeal to a petty sessional court against such refusal and the court may after hearing the parties and considering any questions as to the reasonableness of the Company's specification make such order as seems to them proper in the circumstances and may order by which of the parties the costs of and incident to the appeal shall be paid.

Stoves and fittings not to be subject to distress.

35. Any stoves and automatic fittings appliances or apparatus of the Company let for hire or being on the consumer's premises shall not be subject to distress or to the landlord's remedy for rent or be liable to be taken in execution under any process of any court or any proceedings in bankruptcy against the person in whose possession the same may be Provided that such stoves and fittings appliances or apparatus have upon them respectively a distinguishing metal plate affixed to a conspicuous part thereof or a

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distinguishing brand or other mark conspicuously impressed or made thereon sufficiently indicating the Company as the actual owners thereof.

Gas consumers to give notice to Company before removing.

36. Twenty-four hours notice in writing shall be given to the Company by every gas consumer before he shall quit any premises supplied with gas by meter by the Company and in default of such notice the consumer so quitting shall be liable to pay to the Company the money accruing due in respect of such supply up to the next usual period for ascertaining the register of the meter on such premises or the date from which any subsequent occupier of such premises shall require the Company to supply gas to such premises whichever shall first occur Notice of the effect of this enactment shall be conspicuously endorsed upon every demand note for gas rent payable to the Company and shall also be sent separately to each consumer with the first demand note delivered after the passing of this Act.

Notice to discontinue supply of gas.

37. A notice to the Company from a consumer for the discontinuance of a supply of gas shall not be of any effect unless it be in writing signed by or on behalf of the consumer and be left at or sent by post to the office for the time being of the Company.

Period of error in defective meters.

38. In the event of any meter used by a consumer of gas being tested in manner provided by the Sale of Gas Act 1859 and being proved to register erroneously within the meaning of the said Act such erroneous registration shall be deemed to have first arisen during the then last preceding quarter of the year unless it be proved to have first arisen during the then current quarter The amount of the allowance to be made to or of the surcharge to be made upon the consumer by the Company shall be paid by or to the Company to or by the consumer as the case may be and shall be recoverable in the like manner as gas rents are recoverable by the Company.

As to directors.

39. From and after the first general meeting of the Company to be held after the first day of January one thousand nine hundred and two the minimum number of directors shall be six the qualification of a director shall be the holding in his own name solely of ordinary stock of the Company of the nominal value of two thousand pounds the quorum of a meeting of directors shall be four and so much of the Act of 1864 as is inconsistent with the provisions of this section shall be repealed.

Closing of transfer books for interim dividend.

40. It shall be lawful for the directors to close the register of transfers for a period not exceeding fourteen days previously to the declaration of any interim dividend and they may fix the day for closing the same of which seven days' notice shall be given by advertisement in some newspaper published and circulating in the district in which the principal office of the Company is situate and any transfer made during the time when the transfer books are so closed shall as between the Company and the party claiming under the same but not otherwise be considered as made subsequently to the declaration of any such interim dividend.

Costs of Act.

41. All costs charges and expenses of 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 referred to in the foregoing Act.

Lands on which the Company may manufacture Gas and Residual Products and store Gas in addition to the Lands already authorised to be used for those Purposes by the existing Acts relating to the Company.

1. Two pieces of land belonging or reputed to belong to the Company situate at Redheugh in the county borough of Gateshead in the county of Durham containing respectively 5710 square yards and 213 square yards or thereabouts and lying near to and on the west side of the existing Redheugh works of the Company.

2. A piece of land belonging or reputed to belong to the Company situate at Saint Anthony's in the city and county of Newcastle-upon-Tyne and containing two acres or thereabouts bounded on the north and east by an occupation road leading to a street called Ellison Place on the south by the River Tyne and on the west by property belonging to Lord Northbourne.

3. Certain pieces of land belonging or reputed to belong to the Company containing together 1 acre 3 roods 11½ perches or thereabouts situate in the borough of Gateshead in the county of Durham near the River Team formerly the site of the Tyne Bolt and Rivet Works intersected by Abbots tramway and bounded on the south in part by Team Street and in part by Abbots tramway on the north by lands reputed to belong to the North Eastern Railway Company on the east by lands of the Company and on the west partly by land of the Company and partly by Abbots tramway.

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