# CHAPTER xxxiii.

An Act for incorporating and conferring powers on the Paignton Gas Company. [18th June 1894.] A.D. 1894.

WHEREAS in the year one thousand eight hundred and fifty-nine certain persons formed themselves into a gas company under the name of "the Paignton Gas Light Coke and Coal Company Limited" (herein-after referred to as "the Limited Company") for the purpose of supplying with gas the town of Paignton and its neighbourhood in the county of Devon and generally for carrying on the business usually carried on by gas companies and such Company was duly registered under the Companies Acts 1856–1857:

And whereas the present share capital of the Limited Company consists of thirteen thousand eight hundred pounds divided into two thousand seven hundred and sixty shares of five pounds each all of which have been created and issued and are fully paid up and the Limited Company have also raised one thousand seven hundred and fifty pounds by borrowing:

And whereas the Limited Company have purchased the piece of land described in Part I. of the Schedule to this Act and erected gasworks thereon and have from time to time improved and enlarged the same with the capital raised by them and they have also purchased the fee simple of the piece of land described in Part II. of the said Schedule and are desirous of erecting gasworks thereon but some of it is now leased to and occupied by Edwin Foster and some of it is occupied by John Almond and it is expedient that the Company to be incorporated under this Act be authorised to acquire the interests of such lessee and occupiers:

And whereas the Limited Company are now supplying gas in the urban sanitary district of Paignton and its neighbourhood:

And whereas the demand for gas in the district supplied by the Limited Company has increased and is increasing and in order the better to meet such demand it is expedient that the works of the

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Limited Company should be improved and extended and that additional capital should be provided for such improvement and extension:

And whereas plans of the lands so leased and occupied as aforesaid and required or which may be taken for the purposes or under the powers of this Act and a book of reference to the plans containing the names of the owners or reputed owners lessees or reputed lessees and of the occupiers of the lands were duly deposited with the clerk of the peace for the county of Devon and are herein-after referred to as "the deposited plans and book of reference":

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

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

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

Short title.

**1.** This Act may be cited as the Paignton Gas Act 1894.

Incorporation of Acts.

**2.** The Companies Clauses Consolidation Act 1845 Part I. (cancellation and surrender of shares) Part II. (additional capital) and Part III. (debenture stock) of the Companies Clauses Act 1863 as amended by the Companies Clauses Act 1869 the Lands Clauses Acts and the Gasworks Clauses Act 1847 are (subject to the provisions of this Act) incorporated with and form part of this Act and the Gasworks Clauses Act 1871 shall apply to the existing undertaking of the Limited Company as if the same had been authorised by this Act.

Interpretation.

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

The expression "the Company" shall mean the Company incorporated by this Act;

The expressions "the works" "the gasworks" and "the undertaking" shall respectively mean and include the gasworks and works connected therewith by this Act vested in or authorised to be made or maintained by the Company and any improvement thereof which they may construct under the powers of this Act and the lands buildings estate right title property privileges and effects and the undertaking of the Company and every part thereof respectively;

The expression "superior courts" or "court of competent jurisdiction" or any other like expression in this Act or any Act wholly or partially incorporated herewith shall for the purposes of this Act be read and have effect as if the debt or demand in respect of which the expression is used were a simple contract debt and not a debt or demand created by statute.

Limits of Act.

**4.** The limits of this Act (herein-after called "the limits of supply") shall be the parishes of Paignton Marldon Churston-Ferrers and Stoke Gabriel all in the county of Devon.

Dissolution of Limited Company and incorporation of the Company.

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

General purposes of the Company.

**6.** The Company shall be established for the purpose of manufacturing storing and supplying gas within the limits of supply for all domestic trading public and other purposes for which gas is suitable and they may make purchase store convert distribute sell dispose of and deal in coke patent fuel coal tar pitch asphaltum and ammoniacal liquor oil and all other products refuse or residuum arising remaining produced by resulting or obtained from the manufacture of gas or the materials used therein and may manufacture and sell such articles as can be produced from or by means of the several matters and things aforesaid or any of them and may manufacture sell let hire or deal in fit up fix and repair meters pipes fittings gas engines gas stoves and other apparatus for warming lighting cooking or producing motive power by gas and may (but only for the purposes of the Company within the limits of supply) contract or take and use any leave license or authority to work use exercise or put in practice any invention or inventions under any letters patent made or to be made granting any right or privilege of working using exercising or vending any invention in relation to the manufacture and distribution of gas

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the utilisation of the residual products arising from the manufacture of gas or otherwise in relation thereto (but not so as to acquire an exclusive right to the working use exercise or putting in practice of any such invention or inventions) and carry on the business usually carried on by gas companies or which is or may become incident thereto and generally for carrying the powers of this Act into execution.

Present property of Limited Company vested in the Company incorporated by this Act.

**7.** Subject to the provisions of this Act all the lands gasworks erections buildings rights and easements which immediately before the passing of this Act were vested in the Limited Company or any person in trust for them or to which the Limited Company were in anywise entitled and all mains and pipes plant plugs lamps irons retorts gauges meters syphons apparatus stock effects matters and things which have been by them purchased provided laid down erected or placed in any place or house within the limits of supply or which immediately before the passing of this Act were the property of the Limited Company and all moneys securities credits choses in action books papers plans effects and other property whatsoever which immediately before the passing of this Act belonged to the Limited Company or to any trustee on their behalf and the benefit of all contracts and engagements entered into by or on behalf of the Limited Company and immediately before the passing of this Act in force shall be and the same are hereby vested in the Company to the same extent and for the same estate and interest as the same were previously to the passing of this Act vested in the Limited Company or any trustee on their behalf and may according to the provisions of this Act be held and enjoyed sued for and recovered maintained altered discontinued removed dealt with and disposed of by the Company as they think fit.

Memorandum and articles of association of the Limited Company to be void without prejudice to remedies for antecedent breaches thereof.

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

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Nothing to affect previous rights and liabilities.

**9.** Except as is by this Act otherwise expressly provided everything before the passing of this Act done or suffered by or with reference to the Limited Company or the shareholders thereof as such shall be as valid as if the Company had not been incorporated and the said memorandum and articles of association had not been avoided by this Act and such incorporation and avoidance and this Act respectively shall accordingly be subject and without prejudice to everything so done or suffered and to all rights liabilities claims and demands both present and future which if the Company were not incorporated and the said memorandum and articles of association were not avoided by this Act and this Act were not passed would be incident to or consequent on any and everything so done or suffered and with respect to all such rights liabilities claims and demands the Company and its shareholders and property shall to all intents and purposes represent the Limited Company and the shareholders thereof as such and the property of the Limited Company as the case may be and the generality of this enactment shall not be restricted by any of the other clauses and provisions of this Act.

Contracts prior to Act to be binding.

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

Actions &c. not to abate.

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

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Trustees of Limited Company to be indemnified.

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

Company to satisfy liabilities of Limited Company.

**13.** From and after the passing of this Act and except as is by this Act otherwise expressly provided the Company shall in all respects be subject to and shall discharge all obligations and liabilities to which the Limited Company immediately before the passing of this Act were subject and shall indemnify the shareholders directors officers and servants of the Limited Company and their respective representatives from all such obligations and liabilities and from all expenses and costs in that behalf.

Recovery of gas rents &c.

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

As to payment of debts owing before passing of Act.

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

Certificates &c. to remain in force.

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

Books &c. continued evidence.

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

Officers to continue until removed.

**18.** All officers and servants of the Limited Company who were in office immediately before the passing of this Act shall hold and enjoy their respective offices and employments together with the salaries and emoluments thereunto annexed until they shall resign the same or be removed therefrom by the Company and shall be subject and liable to the like conditions obligations pains and penalties and to the like powers of removal and to the like rules restrictions and regulations in all respects whatsoever as if they had been appointed under this Act.

Present register of shareholders to be continued.

**19.** The books kept by the Limited Company for entering the names and designations of the shareholders thereof with the numbers of their shares and the proper distinguishing number of each share shall until some other register of shareholders shall be provided by the Company continue to be kept for the same purpose by the Company and be taken and considered as the register of shareholders required to be kept by the Companies Clauses Consolidation Act 1845.

Capital.

**20.** The capital of the Company shall be thirty-five thousand pounds whereof thirteen thousand eight hundred pounds is in this Act called "the original capital" and twenty-one thousand two hundred pounds is in this Act called "the additional capital" and shall be raised in manner herein-after mentioned and the original capital shall be divided into shares of ten pounds each and half shares of five pounds each which shares and half shares are in this Act called "the old shares" and the Company may convert into stock the whole or any part of their original or additional capital when fully paid up.

Power to create half shares for certain purposes.

**21.** The Company may and shall at the first ordinary meeting of the proprietors of the Company held after the passing of this Act create such number of shares (to be called "half shares") of five pounds each in the capital of the Company as shall be equal to the number of single shares in the capital of the Limited Company which shall at the time of the passing of this Act be held separately and of the odd shares which will remain after deducting from the number of odd shares held by any proprietor or proprietors of the capital of the Limited Company the number of shares exactly represented by shares of ten pounds each in the capital of the Company and upon the creation of such half shares one of such half shares shall belong and be appropriated to and vested in the proprietor or proprietors respectively of each such single share and of each such odd share as aforesaid or the legal representative or representatives assignee or assignees of such proprietor or proprietors Provided that every two such half shares shall be deemed

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to represent and be in lieu of one of the shares of ten pounds each of which the capital of the Company is by this Act declared to consist and all such half shares shall form part of the original capital Provided also that if at any time after the creation of such half shares two of such half shares shall become vested in the same person or persons or corporation such two half shares shall immediately thereupon become ipso facto consolidated into one share of ten pounds and shall for ever thereafter be dealt with accordingly.

Half shares to be numbered.

**22.** Such half shares shall be numbered in arithmetical progression beginning with number one and every such half share shall be distinguished by its appropriate number and after the consolidation of any half shares into shares of ten pounds each the last mentioned shares shall be numbered in arithmetical progression next after the then existing shares of ten pounds each and shall thenceforth be distinguished by their appropriate numbers.

As to word "share" in incorporated Acts.

**23.** In construing in connexion with this Act the clauses and provisions of the Companies Clauses Consolidation Act 1845 and of the Companies Clauses Act 1863 incorporated with this Act the word "share" shall include "half share."

Vesting of old shares in present shareholders.

**24.** The old shares shall be vested in appropriated and belong to the several persons who immediately before the passing of this Act were the registered shareholders of the Limited Company in substitution for the existing shares of the Limited Company and every share so vested shall be subject to the same liability for calls and subject and liable to the same trusts powers provisions declarations agreements charges liens and incumbrances as immediately before the passing of this Act affected the share for which the same is substituted and so as to give effect to and not revoke any deed or other instrument or any testamentary disposition of or affecting the same.

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

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

Power to Company to raise additional capital.

**26.** The Company may from time to time raise additional capital not exceeding in the whole twenty-one thousand two hundred pounds by the creation and issue of new ordinary shares or stock or new preference shares or stock in this Act called the new shares or stock or wholly or partially by one or more of those modes respectively but the Company shall not issue any new share of less nominal value than ten pounds nor shall any such share or stock vest in the person or corporation accepting the same unless and until the full price of such share or 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 twenty-one thousand two hundred pounds and provided that the Company shall not under the powers of this Act create a greater amount than fifteen thousand pounds (nominal value) of preference capital.

Receipt in case of persons not sui juris.

**27.** If any money is payable to a shareholder or mortgagee 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.

Profits of the Company limited.

**28.** Except as by this Act provided the profits of the Company to be divided among the shareholders in any year shall not exceed the following rates (which are in this Act referred to as "the standard rates of dividend") that is to say on the original capital the rate of ten pounds in respect of every one hundred pounds of such capital and on the additional capital to be raised under the powers of this Act the rate of seven pounds in respect of every one hundred pounds actually paid up of such capital as shall be issued as ordinary capital and the rate of six pounds in respect of every one hundred pounds actually paid up of such capital as shall be issued as preference capital.

Dividends on different classes of shares or stock to be paid proportionately.

**29.** In case in any half year the funds of the Company applicable to dividend shall be insufficient to pay the full amount of dividend at the prescribed maximum rate on each class of ordinary stock or shares in the capital of the Company a proportionate reduction shall be made in the dividend of each class.

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

**30.** Notwithstanding anything in this Act contained the Company shall when any new shares or stock created under the powers of this Act are to be issued and before offering the same to the holder of any other shares or stock in the Company and whether the ordinary shares or ordinary stock of the Company are or is at a

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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 new shares or stock and that the reserved price put upon such new shares or stock shall not be less than the nominal amount thereof and notice of the amount of such reserved price shall be sent by the Company in a sealed letter to the Board of Trade not less than twenty-four hours before the day of auction or the last day for the reception of tenders as the case may be and such letter may be opened after such day of auction or last day for the reception of tenders and not sooner and provided that no priority of tender shall be allowed to any holder of shares or stock in the Company except that if any bidding or offer by tender of any holder or holders of shares or 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 shares or stock shall be accepted in preference.

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

**31.** It shall be one of the conditions of any sale of new shares or stock under this Act that the whole nominal amount thereof together with any premium given by any purchaser at such sale or in the event of a second sale by auction or tender as herein-after provided then the whole price or purchase money thereof shall be paid to the Company within three months after such sale.

Notice to be given as to sale &c. of shares or stock.

**32.** The intention to sell any such new shares or stock by auction or by tender shall be communicated in writing to the secretary of the committee of the London Stock Exchange and to the clerk of the Paignton Local Board 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 limits of supply.

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

**33.** When any new shares or stock created under the powers of this Act have been offered for sale by auction or tender and not sold the same shall be offered at the reserved price put upon the same respectively for the purpose of sale by auction or tender to the holders of ordinary shares or ordinary stock of the Company in manner provided by the Companies Clauses Act 1863 Provided always that any new shares or stock so offered and not accepted within the time prescribed by the said Act shall again be offered for sale by public auction or by tender in the manner and subject to the provisions of this Act with respect to the sale of new shares and stock created under the powers of this Act except that the reserved price put upon such shares or 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 new shares or stock not then sold shall be again offered to the holders of ordinary shares or ordinary stock at the last-mentioned reserved price and so from time to time until the whole of such shares or stock is sold.

Application of premium arising on issue of shares or stock.

**34.** Any sum of money which shall arise from the issue of any such new shares or stock by way of premium after deducting therefrom the expenses of and incident to such issue shall not be considered as profits of the Company but shall be expended in extending or improving the works of the Company or in paying off money borrowed or owing on mortgage by the Company and shall not be considered as part of the capital of the Company entitled to dividend Provided that in any case where a power to raise money by borrowing or to create an insurance fund is made proportionate to the paid-up capital the premiums received from the sale of shares by auction or tender as herein-before provided shall for such purpose be reckoned as part of the paid-up capital.

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

**35.** If the clear profits of the undertaking of the Company in any year amount to a larger sum than is sufficient to pay the dividend on the preference capital if any and dividend on the ordinary capital at the authorised rates the excess beyond the sum necessary for that purpose may from time to time to the extent of one per centum per annum upon the paid-up capital of the Company be invested in Government or other securities and the dividends and interest arising from such securities shall also be invested in the same or like securities in order that the same may accumulate at compound interest until the fund so formed amounts to a sum equal to one-twentieth of the paid-up capital of the Company which sum shall form an insurance fund to meet any extraordinary claim demand or charge which may at any time arise against or fall upon the Company from accident fire strikes or other circumstances which in the opinion of two justices due care and management could not have prevented and if such fund be at any time reduced it may thereafter be again made up to the said sum and so from time to time as often as such reduction shall happen Provided that when and so often as the said fund shall reach one-twentieth part of the paid-up capital the interest thereon shall be carried to the credit of the fund available for dividend Provided also that resort may from time to time be had to the insurance fund to meet any extraordinary claim or demand as aforesaid although such fund may not at the time have reached or may have been reduced below the full amount of one-twentieth as aforesaid.

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Application of excess of profits over authorised rates of dividend.

**36.** If the clear profits of the undertaking of the Company in any year amount to a larger sum than is sufficient to pay the dividend on the preference capital (if any) and dividend at the authorised rates on the ordinary capital of the Company the excess or such portion of it as is not carried to the insurance fund shall be carried to the credit of the divisible profits of the undertaking for the next following year.

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

**37.** Where in any year the dividend of the Company on the ordinary capital of the Company shall exceed the authorised rates by reason of the price charged by the Company for gas in such year being below the standard price then out of the amount of the divisible profits of the Company applicable to the payment of such excess of dividend the Company may in such year set apart such sum as they shall think fit and all sums (if any) so set apart by the Company and any reserve or other fund of the Company existing at the passing of this Act may be invested in Government or other securities and the dividends and interest arising from such securities may also be invested in the same or the like securities in order that the same may accumulate at compound interest and the fund so formed shall be called "the Reserve Fund" and shall be applicable to the payment of dividend in any year in which the clear profits of the Company shall be insufficient to enable the Company in such year to pay the dividend at the authorised rate on the ordinary capital of the Company and save as in this Act provided no sum shall in any year be carried by the Company to any reserve fund.

Power to borrow in respect of original capital.

**38.** The Company may at any time and from time to time after the passing of this Act borrow on mortgage of the undertaking in respect of the original capital of thirteen thousand eight hundred pounds any sums not exceeding in the whole three thousand four hundred and fifty pounds inclusive of any portion of the said sum of one thousand seven hundred and fifty pounds which may at the time remain owing in respect of the money borrowed by the Limited Company.

Power to borrow in respect of additional capital.

**39.** The Company may from time to time subject to the provisions of this Act borrow on mortgage of the undertaking any sum or sums not exceeding in the whole one-fourth part of the amount of the additional capital by this Act authorised to be raised and at the time actually issued by new shares or stock but no part thereof shall be borrowed until the whole of the new shares or stock at the time issued together with the premium (if any) realised on the sale thereof shall have been fully paid up and the Company have proved to the justice who is to certify under the fortieth section of the

Companies Clauses Consolidation Act 1845 before he so certifies that such new shares and stock and premium (if any) have been issued and fully paid up and upon production to such justice of the books of the Company and of such other evidence as he shall think sufficient he shall grant a certificate that the proof aforesaid has been given which certificate shall be sufficient evidence thereof.

Appointment of receiver.

**40.** The mortgagees of the undertaking may enforce payment of arrears of interest or principal or principal and interest due on their mortgages by the appointment of a receiver In order to authorise the appointment of a receiver in respect of arrears of principal the amount owing to the mortgagees by whom the application for a receiver is made shall not be less than one thousand pounds in the whole.

As to conversion of borrowed money into capital.

**41.** The Company shall not have power to raise the money by this Act authorised to be borrowed on mortgage or by the issue of debenture stock or any part thereof by the creation of shares or stock instead of borrowing or to convert into share capital any money borrowed under the provisions of this Act unless in either case all dividends upon the shares or stock whether ordinary or preferential are limited to a rate not exceeding five pounds per centum per annum.

Debenture stock.

**42.** The Company may create and issue debenture stock subject to the provisions of Part III. of the Companies Clauses Act 1863 but notwithstanding anything therein contained the interest of all debenture stock and of all mortgages at any time created and issued or granted by the Company under this or any subsequent Act shall subject to the provisions of any subsequent Act rank pari passu (without respect to the dates of the securities or of the Acts of Parliament or resolutions by which the stock and mortgages were authorised) and shall have priority over all principal moneys secured by such mortgages Notice of the effect of this enactment shall be endorsed on all mortgages and certificates of debenture stock.

Priority of mortgages and debenture stock over other debts &c.

**43.** All money to be raised by the Company on mortgage or debenture stock under the provisions of this Act shall have priority against the Company and the property from time to time of the Company over all other claims on account of any debts incurred or engagements entered into by them after the passing of this Act Provided always that this priority shall not affect any claim against the Company or their property in respect of any rentcharge granted or to be granted by them in pursuance of the Lands Clauses Acts or in respect of any rent or sum reserved by or payable under any lease granted or made to the Company in pursuance of any Act

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relating to the Company which is entitled to rank in priority to or pari passu with the interest on their mortgages or 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 and works or injuriously affected thereby or by the exercise of any of the powers conferred on the Company.

Application of moneys.

**44.** All moneys raised under this Act whether by shares stock debenture stock or borrowing shall be applied only to the purposes of this Act to which capital is properly applicable.

Place for meetings.

**45.** All meetings of the Company shall be held at the Company's office in Paignton or at such other place as the directors may from time to time appoint.

First ordinary meeting.

**46.** The first ordinary meeting of the Company shall be held within three months next after the passing of this Act and the future ordinary meetings of the Company shall be held in the months of April and October in every year or at such other time as shall be appointed for that purpose by an order of a general meeting.

Quorum for meetings of Company.

**47.** The quorum of all general meetings whether ordinary or extraordinary shall be six shareholders present in person or by proxy holding not less in the aggregate than one thousand pounds in the ordinary capital of the Company.

Number of directors.

**48.** The number of directors shall be seven but the Company may decrease or again increase the number so that the number be not less than three nor more than seven.

Qualification of directors.

**49.** The qualification of a director shall be the possession in his own right of not less than one hundred pounds paid-up capital in the Company.

Quorum.

**50.** The quorum of a meeting of directors shall be three.

First directors.

**51.** William Rossiter Nicholas Prout Hunt Fredrick Palk John Marshall Langler William John Head Foale William Henry Rossiter and Richard Coombes shall be the first directors of the Company and shall continue in office until the first ordinary meeting held after the passing of this Act.

Election of directors.

**52.** At that meeting the shareholders present in person or by proxy may (subject to the section of this Act the marginal note whereof is "Number of directors") either continue in office the directors appointed by this Act or any of them or may elect a new body of directors or directors to supply the place of those not continued in office the directors appointed by this Act being (if they continue qualified) eligible for re-election and at the first ordinary meeting to be held in every year after the first ordinary

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

Directors not to be disqualified by holding office &c.

**53.** No person shall be disqualified from becoming or continuing a director of the Company by reason of his or any partner of his being or becoming the manager secretary solicitor or other officer of the Company or holding or accepting any other office or place of trust or profit under the Company or being or becoming interested in any contract with the Company either in his own behalf or as a member of any other company corporation local authority or partnership but no such person shall as a director vote in respect of any question as to any such contract or the remuneration attached to any such office or place of trust or profit.

As to auditor.

**54.** There shall be one auditor of the Company and he need not hold shares in the Company.

Power to take lands.

**55.** Subject to the provisions of this Act the Company may for the purpose of the undertaking enter upon take and use such of the lands so leased and occupied as aforesaid delineated on the deposited plans and described in the deposited book of reference and in Part II. of the Schedule to this Act as they may require for the purposes of their undertaking.

Limit of time for compulsory purchase.

**56.** The powers of the Company for the compulsory purchase of the interest of the lessees and occupiers of the said lands so delineated and described as aforesaid shall cease after the expiration of five years from the passing of this Act.

Company may sell or lease lands not required.

**57.** The Company may from time to time sell for all their estate and interest therein or lease for any term or terms not exceeding seven years any lands vested in or acquired by them and which may not be required for the purposes of the Company Provided that the Company shall not erect or permit the erection on such lands as may be let or retained of any building other than buildings to be used in connexion with their undertaking.

Powers as to construction and maintenance of gasworks &c.

**58.** Subject to the provisions of this Act the Company may from time to time upon the lands or any part thereof which are described in Part I. of the Schedule to this Act maintain alter improve enlarge extend and renew or discontinue their existing gasworks and may from time to time upon such lands or any part thereof and on the

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lands which are described in Part II. of the said Schedule if and when they have acquired all the interests in such last-mentioned lands and whilst they are in possession thereof or of any part thereof erect lay down provide and from time to time maintain alter improve enlarge extend and renew or discontinue additional and other gasworks, retorts gasholders receivers drains sewers mains pipes meters lamps lamp-posts burners stopcocks machinery and other works and apparatus and conveniences and may do all such acts as they may think proper for making and storing gas and for supplying gas within the limits of supply and may make store and supply gas accordingly and may on all such lands manufacture sell provide supply and deal in coke patent fuel tar pitch asphaltum ammoniacal liquor oil and all other products refuse or residuum of any materials employed in or resulting from the manufacture of gas or the materials used therein and also meters fittings tubes pipes and other articles and things in any way connected with gasworks or with the supply of gas as they may from time to time think fit :

Provided always that the Company shall not convert at their present works or on the lands shown on the deposited plans and described in the deposited book of reference any product resulting from the manufacture of gas other than and excepting only ammoniacal liquor and the conversion (if any) of such liquor shall be conducted by the best known processes Such processes may from time to time in the event of difference be settled by an engineer to be appointed by the Board of Trade on the application of any party and such engineer shall determine by whom the costs of and incident to the reference to him shall be paid and the same shall be recoverable accordingly in any court of competent jurisdiction.

For protection of Great Western Railway Company.

**59.**—(1) Any mains or pipes which the Company may lay down (not being the repair or renewal of existing works of which the character and position is not altered) in or along any road crossing either over under or on the level of the Great Western Railway shall so far as they may affect such railway be laid down by the Company at such times as may be reasonably required by and under the direction and superintendence and to the reasonable satisfaction of the engineer for the time being of the Great Western Railway Company (herein-after referred to as "the Great Western Company") and in accordance with plans and sections (when necessary in the opinion of such engineer) previously submitted to and approved of by him in writing and any of such mains or pipes from time to time renewed or repaired by the Company shall be renewed and repaired in the same manner and under the like conditions and the reasonable charges of such engineer shall be borne by the Company Provided that where any mains or pipes require to be laid under or over any

level crossing of the said railway the Great Western Company may if they elect so to do themselves lay such mains or pipes at the costs charges and expenses of the Company.

(2) The said mains or pipes shall be so laid down maintained repaired and used by the Company as not to cause any damage or injury to or to impede the free and uninterrupted use of the said railway and works.

(3) The Company shall at all times keep the Great Western Company indemnified against all damages losses expenses or injuries which they or the traffic on the said railway may sustain or incur by reason or in consequence of the laying down maintaining and using such mains and pipes as aforesaid.

(4) The Company shall acquire only such an easement across over or under any of the railways works or property of the Great Western Company or any lands belonging to that company as may be necessary for constructing or maintaining any of the works of the Company and shall pay to the Great Western Company such sum either annual or otherwise as may be agreed upon or failing agreement as shall be settled by arbitration in manner provided by the Lands Clauses Acts for settling cases of disputed compensation with respect to the purchase and taking of lands otherwise than by agreement and the easements so to be taken shall be deemed to be lands so far as regards the proceedings for the acquisition thereof and also for the purposes of such arbitration.

(5) If the Great Western Company at any time hereafter require to construct any additional or other works upon their lands or railways or to alter renew or repair the railways bridges viaducts or works upon across over or under which any of the works of the Company may have been constructed or laid the Great Western Company may on giving to the Company seven days notice in writing under the hand of their secretary or general manager for the time being and in case of emergency of which their engineer shall be the sole judge without notice divert support or carry the said works of the Company across over or under their lands railways bridges or works at any other point or otherwise deal with the same in as convenient a manner as circumstances will permit and doing as little damage as may be without being liable to pay compensation in respect thereof.

Power to purchase lands by agreement. Gas not to be manufactured or stored

**60.** The Company may for the purposes of their undertaking purchase take and hold (by agreement but not otherwise) in addition to the lands described in the Schedule to this Act any lands and hereditaments not exceeding in the whole two 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

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except on lands scheduled.

a nuisance on any such lands and no lands 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.

**61.** 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 For the purpose of this section the expression "labouring class" means and includes 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.

Power to lay pipes against buildings.

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

Company to pay interest on money deposited as security.

**63.** If any person is required by the Company to give to them security for the payment of the price or rent of a meter the Company shall pay interest after the rate of four 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.

Prepayments in certain cases.

**64.** Where the Company deem it necessary so to do they may require payment for gas required to be supplied for a period of six months or any shorter period and in such case may refuse to supply gas unless the estimated cost thereof for such period as the Company may from time to time fix be prepaid and at the end of each such period the Company shall be paid or shall repay any excess or deficiency of money actually payable for gas so supplied and the Company shall pay or allow interest after the rate of not less than four pounds per centum per annum on every sum of ten shillings so prepaid during each such period as aforesaid.

Dividend dependent on price charged.

**65.** The standard price to be charged by the Company for gas supplied by them shall be three shillings and tenpence per thousand cubic feet Provided that the Company may increase or reduce the price charged by them for gas above or below the standard price subject to a reduction or increase in the dividend payable by the Company on the ordinary share capital or stock as follows :—

In respect of any year during which the price charged by the Company shall have been one penny or more above the standard price the dividend payable by the Company shall in respect of each penny by which the standard price shall have been increased be reduced below the standard rate of dividend by five shillings on every one hundred pounds of ordinary paid-up capital and so in proportion for any fraction of one hundred pounds ;

And in respect of any year during which the price charged by the Company shall have been one penny or more below the standard price the dividend payable by the Company may in respect of each one penny by which the standard price shall have been reduced be increased above the standard rate by five shillings on every one hundred pounds of ordinary paid-up capital and so in proportion for any fraction of one hundred pounds.

Discounts.

**66.** The Company may if they think fit allow discounts or rebates not exceeding in any case ten per centum to consumers of gas in consideration of prompt payment of gas rents or of large consumption upon such scale and subject to such conditions and regulations as may be prescribed by special contract in writing between the Company and any of such consumers Provided that such discounts or rebates shall be of equal amount under like circumstances to all consumers.

Power to supply &c. gas fittings engines and other apparatus.

**67.** The Company may buy or hire make supply sell let and deal in meters burners tubes pipes stoves or ranges for lighting heating or cooking by means of gas engines machinery fittings and other materials or things connected with the use of gas for domestic manufacturing industrial or any other purpose whatsoever.

Charges for fittings &c.

**68.** The Company may charge for any stoves engines machines fittings and other things supplied sold let or dealt in under the powers of this Act such price rent or sum as may be agreed upon between the Company and the other party to any such agreement.

Notices of discontinuance.

**69.** 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 and be left at or sent by prepaid letter to the principal office for the time being of the Company.

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Pressure of gas.

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

Quality of gas.

**71.** The prescribed number of candles shall be fifteen.

Testing place.

**72.** Within twelve months from the passing of this Act a testing place shall be provided at the works of the Company.

Burner.

**73.** The prescribed burner shall be Sugg's London Argand burner number one with a six inch by one and three-quarter inch glass chimney but if at any time the gas flame tails over the top of that glass a six inch by two inch chimney shall be used.

Representation of the Company in bankruptcy &c.

**74.** In proceedings under any bankruptcy or assignment for the benefit of creditors or deed of composition or arrangement the secretary of the Company or any person appointed by three directors by writing under their hands may represent the Company and shall be competent to act for the Company and his acts and omissions shall bind the Company in all respects.

Power to refuse to supply persons in debt for other property.

**75.** If a person requiring a supply of gas from the Company has previously quitted premises at which gas was supplied to him by them without paying to them all gas or meter rent or other moneys due from him to the Company they may refuse to furnish to him a supply of gas until he pay the same.

Period of error in defective meters.

**76.** 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 arisen only during the current quarter of the year in which the said meter shall be so tested unless the contrary shall be proved to the satisfaction of the inspector testing the said meter under the said Act The amount of the allowance to be made to or of the surcharges to be made upon the consumer by the Company in pursuance of the certificate of the

inspector shall be paid by or to the Company to or by the consumer as the case may be and shall be recoverable in any court of competent jurisdiction for the recovery of debts of like amount.

Dwelling-houses for workmen.

**77.** The Company may maintain and erect upon the lands for the time being belonging to them cottages or dwelling-houses suitable for their workmen.

Contracts for supplying gas for public purposes.

**78.** The Company may from time to time enter into and fulfil any contract or arrangement with any sanitary authority having powers within any part of the limits of supply or any corporation bodies or persons for the supply of gas by the Company for public purposes within the limits of supply for any period not exceeding under any one such contract or arrangement seven years and may from time to time by mutual consent vary suspend or rescind any such contract or arrangement or enter into or carry into effect other contracts or arrangements in lieu thereof or in addition thereto.

Costs of Act.

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

# The SCHEDULE referred to in the foregoing Act.

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## Part I.

### Lands on which the Company may manufacture Gas and Residual Products and store Gas.

Certain lands houses and buildings belonging or reputed to belong to the Limited Company situate in the parish of Paignton in the county of Devon containing two roods and thirty-three perches or thereabouts and on which the works of the Limited Company are carried on bounded on or towards the north by Chapel Street formerly known as "Sprat Lane" on or towards the north-east by the land cottages and gardens belonging or reputed to belong to Messrs. Christopher and Robert Elliott Drew on or towards the north by the said land or gardens belonging or reputed to belong to the said Messrs. Christopher and Robert Elliott Drew and for a further distance of twenty-three yards or thereabouts eastwards of that property by land or garden belonging or reputed to belong to the Limited Company on or towards the east by land garden glass-houses and cottages belonging or reputed to belong to the Limited Company on or towards the south by the private road leading from Mill Lane to the Reverend James Lyde Hunt's cider cellars and on or towards the west by the public road leading from Mill Lane to Chapel Street formerly Sprat Lane.

## Part II.

### Lands on which the Company may erect Gasworks and manufacture Gas and Residual Products and store Gas.

Certain lands houses and buildings situate in the parish of Paignton in the county of Devon containing three roods and twenty-six and three-quarter perches or thereabouts bounded on or towards the north by Chapel Street formerly known as "Sprat Lane" on or towards the east by land and orchard and cider cellars belonging or reputed to belong to the Reverend James Lyde Hunt on or towards the south by the private road leading from Mill Lane to the Reverend James Lyde Hunt's cider cellars on or towards the west by land belonging or reputed to belong to the Limited Company and now used for the manufacture of gas and on or towards the south by the same lands of the Limited Company and on or towards the west by land cottages and gardens belonging or reputed to belong to Messrs. Christopher and Robert Elliott Drew.

Printed by Eyre and Spottiswoode,
for
T. Digby Pigott, Esq., C.B., the Queen's Printer of Acts of Parliament.

And to be purchased, either directly or through any Bookseller, from
Eyre and Spottiswoode, East Harding Street, Fleet Street, E.C.; or
John Menzies & Co., 12, Hanover Street, Edinburgh, and
90, West Nile Street, Glasgow; or
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