CHAPTER xvi.

An Act to confer further powers on the Plymouth and Stonehouse Gas Light and Coke Company to make further provision with reference to the utilisation and conversion of products arising from the manufacture of gas and the distillation of tar and for other purposes. [19th July 1916.] A.D. 1916.

WHEREAS the Plymouth and Stonehouse Gas Light and Coke Company (in this Act called "the Company") was constituted by the Plymouth and Stonehouse Gas Act 1855 and further powers were conferred upon the Company by the Plymouth and Stonehouse Gas Act 1879 the Plymouth and Stonehouse Gas Act 1894 the Plymouth and Stonehouse Gas Act 1898 and the Plymouth and Stonehouse Gas Act 1903 all of which Acts are in this Act included in the expression "the recited Acts" and are respectively referred to in this Act as Acts of the years in which they were respectively passed: 18 & 19 Vict. c. xxxv. 42 & 43 Vict. c. cxliii. 57 & 58 Vict. c. ccx. 61 & 62 Vict. c. clxx. 3 Edw. 7. c. ix.

And whereas the Company are supplying gas within an area which includes the whole of the county borough of Plymouth and the urban district of East Stonehouse (as those places existed prior to the union thereof with the borough of Devonport under the borough of Plymouth Order 1914 scheduled to and confirmed by the Local Government Board's Provisional Order Confirmation (No. 18) Act 1914) and a large district in the neighbourhood of the said county borough and urban district: 4 & 5 Geo. 5. c. clxxxiii.

And whereas the Company have for some years past carried on a considerable business in connexion with the manufacture utilisation and conversion of products arising in the manufacture of gas:

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And whereas certain products arising in or resulting from the manufacture of gas and the distillation of tar are required in large quantities in connexion with the prosecution of the present war and the Company have under the provisions of the Munitions of War Act 1915 and at the instance and with the approval of the Minister of Munitions taken steps to increase the output of such products and with this object to acquire certain works and plant for the distillation of tar and to provide other works and appliances:

5 & 6 Geo. 5. c. 54.

And whereas the Company have entered into an agreement for the acquisition of certain tar distilling works in the said county borough and the business carried on in connexion therewith now vested in the executors of Thomas Henry Harvey deceased:

And whereas it is expedient that the powers in this Act contained should be conferred upon the Company with reference to the manufacture utilisation and conversion of products arising from the manufacture of gas and the distillation of tar and that provision should be made for the purchase by the Company of tar and other residual products from companies local authorities bodies and persons supplying gas or producing tar within the counties of Devon and Cornwall and also for the purchase by the Company of such products other than tar from other companies local authorities bodies and persons:

And whereas the capital of the Company now consists of the following (namely):—

Seven thousand shares of ten pounds each bearing dividend at the rate of seven and a half per centum per annum;

Three thousand shares of ten pounds each bearing dividend at the rate of seven per centum per annum;

One hundred and eighty-eight thousand one hundred and twenty pounds ordinary stock bearing dividend at the rate of five per centum per annum:

And the Company have received by way of premiums on the sale of shares and stock the sum of seventy-six thousand five hundred and fifty pounds and are authorised to raise a further sum of seventy-five thousand three hundred and thirty pounds by the creation and issue of ordinary stock:

And whereas under the recited Acts the Company are empowered to borrow the total sum of one hundred and twenty-three thousand three hundred and thirty-three pounds of which total sum they have raised the sum of sixty-nine thousand three hundred and forty-seven pounds by the issue of fifty thousand pounds three per centum debenture stock upon the sale of which no premium was obtained and twenty thousand pounds three and a half per centum debenture stock which realised upon the sale thereof the sum of nineteen thousand three hundred and forty-seven pounds:

And whereas the Company have expended on capital account a sum of four hundred and forty-seven thousand nine hundred and fifty-two pounds eight shillings and fourpence:

And whereas the demand for the supply of gas within the Company's limits of supply has since the passing of the Act of 1903 largely increased and is increasing and will necessitate further capital expenditure by the Company:

And whereas it is expedient that the Company should be authorised to issue debenture stock to the said executors of Thomas Henry Harvey deceased as consideration or part consideration for the property acquired or to be acquired by the Company from the said executors and that for the purposes aforesaid and other the purposes of this Act additional powers should be conferred upon the Company with reference to the creation and issue of debenture stock:

And whereas it is expedient that the other provisions contained in this Act should be made:

And whereas the purposes of this Act 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 and collective titles.

1. This Act may be cited as the Plymouth and Stonehouse Gas Act 1916 and the recited Acts and this Act may be cited together as the Plymouth and Stonehouse Gas Acts 1855 to 1916.

Incorporation of Acts.

2. The following Acts and parts of Acts so far as the same are applicable for the purposes of and are not inconsistent

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with or varied by the provisions of this Act are hereby incorporated with and form part of this Act:—

The Lands Clauses Acts (except the provisions thereof with respect to the purchase and taking of lands otherwise than by agreement):

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

Provided that section 13 of the said Gasworks Clauses Act 1847 in its application to the Company shall be read as if the words "or any premises" were inserted after the words "private building" and as if the words "Provided also that every such contract entered into by "the Company shall be alike in terms and amount under "like circumstances to all consumers" were added at the end of that section:

And Part III. (relating to debenture stock) of the Companies Clauses Act 1863 as amended by the Companies Clauses Act 1869.

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 And in this Act—

The expression "the Company" means the Plymouth and Stonehouse Gas Light and Coke Company;

The expression "the limits of supply" means the limits of the Company for the supply of gas as defined by the Acts of 1855 1898 and 1903;

The expression "the corporation" means the mayor aldermen and burgesses of the county borough of Plymouth.

Acquisition of lands &c. and powers as to conversion of residual products &c.

4.—(1) The Company may acquire by agreement and shall be deemed to have had power to acquire by agreement the lands described in the schedule to this Act and also the works and plant on the said lands and the business of tar distillation and the conversion and utilisation of residual products of gas and tar carried on by Thomas Henry Harvey deceased on those lands or on any part thereof.

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(2) The Company on the said lands may carry on the said business and the business of tar distillation and manufacture work up convert and utilise store and deal with materials used in the manufacture of gas and tar and products directly or indirectly arising in or resulting from the manufacture of gas or distillation of tar and may manufacture other products therefrom or wholly or partly by means thereof.

(3) The Company on the said lands may also erect maintain and use works for the manufacture storage and supply of gas and may manufacture and store gas.

(4) The Company on the one hand and any company local authority body or person supplying gas or producing tar in the counties of Devon and Cornwall or either of those counties on the other hand may enter into and carry into effect agreements with reference to the purchase by the Company from such other company local authority body or person of tar and other products directly or indirectly arising in or resulting from the manufacture or production of gas or the distillation of tar.

(5) The Company may also purchase from any other company local authority body or person any residual products (other than tar) arising from the manufacture of gas and may enter into and carry into effect agreements with reference to any such purchase.

Certain provisions of Lands Clauses Consolidation Act 1845 not to apply to lands acquired by agreement

5. Notwithstanding anything contained in the Gasworks Clauses Act 1871 or in any Act of or relating to the Company with which that Act is incorporated the provisions of sections 128 to 132 (both inclusive) of the Lands Clauses Consolidation Act 1845 shall not apply to any lands which have been or may be acquired by the Company by agreement.

Power to sell and lease lands.

6. The Company may sell and dispose of or may exchange or may let on lease for such period as they think fit any lands for the time being belonging to them and which may not at the time be required for the purposes of their undertaking and any such disposal exchange or lease may be for such consideration and subject to such reservations stipulations and conditions as the Company think fit.

Dwelling-houses for employees &c.

7. The Company may purchase by agreement or take on lease houses cottages and other buildings for persons in their employ and offices showrooms and other buildings for the purposes of their undertaking and may erect fit up maintain

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and let any such building upon any lands for the time being belonging or leased to the Company.

Standard calorific power.

8.—(1) As from the first day of January one thousand nine hundred and seventeen so much of the provisions of sections 12 28 29 30 32 33 and 36 of the Gasworks Clauses Act 1871 as relate to the illuminating power of gas shall cease to apply to the Company or in respect of the gas supplied by them and sections 53 54 and 55 of the Act of 1855 sections 27 and 28 of the Act of 1879 and section 27 of the Act of 1903 so far as they respectively relate to the illuminating power of the gas supplied by the Company shall be and the same are hereby repealed and there shall be substituted a standard calorific power for the prescribed illuminating power.

(2) The standard calorific power of the gas supplied by the Company in the limits of supply shall be five hundred British thermal units gross per cubic foot (the expression "British thermal units" being used in this Act as meaning British thermal units gross per cubic foot).

(3) The following provisions shall apply with respect to the testing for calorific power of the gas supplied by the Company and to forfeitures in respect of deficient calorific power of such gas:—

(A) Within one month after the said first day of January one thousand nine hundred and seventeen the Company shall provide and shall thereafter keep and maintain at the testing-place at the works of the Company (which shall for all the purposes of the Gasworks Clauses Act 1871 be the prescribed testing-place) apparatus for testing the calorific power of the gas supplied by the Company and such apparatus shall be similar to the apparatus for the time being prescribed by the Metropolitan Gas Referees for testing the calorific power of gas and the test shall be made in the mode and under the conditions for the time being prescribed by the said referees:

When the Company shall have provided in accordance with the provisions of this subsection apparatus for testing the calorific power of the gas supplied by them they shall be at liberty to remove from the said testing-place any apparatus which they have

provided thereat for testing the illuminating power of such gas:

(B) Any gas examiner appointed in accordance with the provisions of the Gasworks Clauses Act 1871 may by means of the testing apparatus provided by the Company as aforesaid test the calorific power of the gas supplied by the Company at the testing-place at any time between the hours prescribed by section 29 of that Act but subject as next provided not more than one testing for calorific power shall be made on any day:

(C) In the event of the calorific power being on any testing ascertained to be below the standard calorific power the gas examiner shall forthwith give notice thereof to the Company and a second testing shall be made at an interval of not less than one hour from the time of making the first testing and the average of the two testings shall be the ascertained calorific power of the gas supplied by the Company on that day:

(D) The gas examiner shall on the day immediately following that on which any testing has been made under this section make and deliver a report of the results of his testing to the Company and to the local authority or the justices by whom he was appointed and such report shall be receivable in evidence:

(E) When the ascertained calorific power on any day of the gas supplied by the Company is below the standard calorific power the Company shall be liable to forfeitures in respect of any deficiency as hereinafter mentioned but the Company shall not be liable to any forfeiture or proceedings for or in respect of any deficiency in the calorific power of the gas supplied by them unless such deficiency has been ascertained in the manner and subject to the conditions prescribed by this section:

(F) The forfeitures to which the Company shall be liable in respect of any ascertained deficiency in the calorific power of the gas supplied by them shall not exceed the following (that is to say):—

Where the deficiency does not exceed fourteen British thermal units two pounds;

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Where the deficiency exceeds fourteen British thermal units but does not amount to twenty-eight British thermal units a sum not exceeding five pounds;

For each complete twenty-eight British thermal units of defective power a sum not exceeding ten pounds:

(G) The provisions of section 31 of the Gasworks Clauses Act 1871 shall apply to any testing made under this section:

(H) Any forfeiture under the provisions of this section may be sued for and recovered in the same manner as penalties imposed by the Gasworks Clauses Act 1871.

Power to Board of Trade to vary standard calorific power.

9. If within one month after the expiration of a period of three years from the first day of January one thousand nine hundred and seventeen or within one month after the expiration of any subsequent period of three years either the Company or the corporation or the Plympton Saint Mary Rural District Council shall desire that the standard calorific power prescribed by the section of this Act of which the marginal note is "Standard calorific power" shall be reduced or increased and shall give (in the case of the Company) to each of the said local authorities and (in the case of either of the said local authorities) to the Company and to the other of them and (in either case) to the Board of Trade notice in writing of such desire it shall be lawful for the Board of Trade after hearing the parties and considering any representations made by any of them by order under the hand of an assistant secretary to reduce or increase the amount of the said standard calorific power to such extent as to the said Board may seem fit and the said Board may by such order make all such modifications of this Act as may be necessary in consequence of any such reduction or increase as aforesaid and may also direct the manner in which the costs charges and expenses of the said parties and of the said Board of and incidental to any such application and any inquiry held by or under the direction of the said Board in connexion therewith shall be borne.

Exemption from penalties in certain cases.

10. No penalty or forfeiture shall be incurred by the Company for defect of calorific power in the gas supplied by them in any case in respect of which it is proved that such

defect was produced by any circumstance beyond the control of the Company Provided that the want of sufficent funds shall not be held to be a circumstance beyond the control of the Company.

Exemption of certain fittings from liability to distress &c.

11.—(1) Any engines stoves meters fittings apparatus and appliances let on hire by the Company under statutory powers or supplied by the Company under such powers in accordance with any hire purchase agreement in the case of which any instalment of the purchase money under such agreement remains unpaid shall notwithstanding that they may be fixed or fastened to any part of any premises in which they may be situate or to the soil under any such premises at all times continue to be the property of and removable by the Company and shall not be subject to distress or to the landlord's remedy for rent or be liable to be taken in execution under process of any court or proceedings in bankruptcy against the person in whose possession the same may be provided that such engines stoves meters fittings apparatus and appliances have upon them respectively a distinguishing metal plate affixed to a conspicuous part thereof or a distinguishing brand or other mark conspicuously impressed or made thereon sufficiently indicating the Company as the actual owners thereof.

(2) Nothing in this section shall affect the amount of assessment for rating of any premises upon which any such engine stove meter fittings apparatus or appliances are or shall be fixed.

Gas consumers to give notice to Company before removing.

12. At least twenty-four hours' notice shall be given to the Company by every gas consumer either personally at the office of the Company or in writing 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 endorsed upon every demand note for gas charges payable to the Company.

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Notice to discontinue supply of gas.

13. 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 of the Company or be given by the consumer personally at the office of the Company.

Power to enter premises and remove fittings.

14. The power to enter premises and to remove pipes meters fittings or apparatus conferred upon the Company by section 22 of the Gasworks Clauses Act 1871 shall extend to all cases in which any person entering into occupation of any premises previously supplied with gas by the Company shall not require to take a supply of gas from the Company or to hire from the Company all or any of the pipes meters fittings or apparatus belonging to the Company and let by them on hire to any former occupier of such premises.

Company may refuse to supply gas in certain cases.

15. If a person requiring a supply of gas from the Company has previously quitted premises at which gas was supplied to him by the Company without paying to them all gas charges and meter rent due from him to the Company they may refuse to furnish to him a supply of gas until he pays the same.

Period of error in defective meters.

16. 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 charges are recoverable by the Company.

Minimum charge for gas laid on to premises having a supply of electricity or power gas.

17. Where any person has for the purposes of a stand-by only a supply of gas laid on by the Company to any premises for which he has at the same time a separate supply of electricity or gas for power or other purposes (not being domestic purposes) the Company shall be entitled to charge and receive from him in respect of the supply of gas so laid on such minimum sum as shall be fixed by them not exceeding twenty-

five shillings for any one quarter of a year notwithstanding that the ordinary charge for the gas actually consumed in such quarter would amount to a lower sum and in fixing the amount of such minimum charge the Company shall have regard to the probable maximum supply of gas which might at any time be required for such premises Provided that in respect of any premises for which the whole supply of gas afforded by the Company is taken through a meter having a nominal capacity of less than ten lights the amount of the minimum charge shall not exceed five shillings for any one quarter of a year.

As to construction and placing of pipes &c. between mains and meters.

18. 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 by the consumer on his own premises either in the first instance or on the occasion of any renewal between the Company's mains and the meter so far as such pipes and fittings are intended to be covered over:

(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 specification shall be published twice in some newspaper or once in each of two newspapers circulating within the limits of supply and a copy thereof shall be kept exhibited in the office or offices 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 laid between the main and the consumer's 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

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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.

Power to lay pipes in private streets.

19. The Company may on the application of the owner or occupier of any premises within the limits of supply abutting on or being erected in any street laid out but not dedicated to public use supply those premises with gas and for that purpose the Gasworks Clauses Act 1847 shall apply as if section 7 of that Act were excepted from incorporation in this Act or in the recited Acts.

Power to lay down and utilise pipes for ancillary purposes.

20. Subject to the provisions of this Act the Company may lay down place repair alter remove and renew mains pipes and culverts within the limits of supply for the purpose of procuring conducting or disposing of any oil or other materials used by them in or resulting from any manufacture of gas or any residual products thereof or for any purpose connected with their business and the provisions of the Gasworks Clauses Act 1847 with respect to the breaking up of streets for the purpose of laying pipes and for the protection of pipes when laid shall so far as applicable extend and apply to the laying down and placing repairing altering or removing and protection of such mains pipes and culverts.

Power to require use of anti-fluctua-

21. Every consumer of gas supplied by the Company who uses a gas engine shall if required to do so by the Company

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use an effective anti-fluctuator together with an effective non-return valve and shall at all times at his own expense keep such anti-fluctuator and valve in proper repair and in default of his using or keeping in repair such anti-fluctuator and valve the Company may cease to supply him with gas The Company shall have access to and be at liberty to take off remove test inspect and replace any such anti-fluctuator and valve at all reasonable times such taking off removing testing inspecting and replacing to be done at the expense of the Company if the anti-fluctator and valve be found in proper order but otherwise at the expense of the consumer.

tors for gas engines.

Supply of gas in bulk.

22. The Company may contract with any local authority company body or person authorised to supply gas under parliamentary powers in any district adjacent to the Company's limits of supply for the supply to them respectively of gas in bulk upon such terms and conditions and for such periods not exceeding in any case seven years from the making of the contract as may be agreed upon but nothing in this section shall authorise the Company to lay any mains or interfere with any street beyond their limits of supply.

For protection of railway companies.

23. For the protection of the London and South Western Railway Company the Great Western Railway Company and the Plymouth Devonport and South Western Junction Railway Company respectively (each of which companies is in this section referred to as "the railway company") the following provisions in addition to any other provision for their protection contained in this Act or the Acts incorporated therewith shall unless otherwise agreed in writing between the Company and the railway company apply and have effect (that is to say):—

(1) Before executing under the provisions of the section of this Act of which the marginal note is "Power to lay down and utilise pipes for ancillary purposes" any work which would interfere with any railway or work of the railway company the Company shall submit to the chief engineer of the railway company plans drawings and specifications of the work to be executed by the Company and such plans drawings and specifications shall be subject to the reasonable approval of the said chief engineer and the said work shall be carried out in conformity therewith and under the direction and superintendence of the

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said chief engineer (if such direction and superintendence be given) Provided that if within twenty-one days from the submission of the said plans drawings and specifications as aforesaid the said chief engineer shall not have signified his approval or disapproval thereof he shall be deemed to have approved thereof:

Any dispute or difference which may arise between the railway company and the Company under the provisions of this subsection shall be referred to and determined by an arbitrator to be agreed upon between them or failing agreement to be appointed on the application of either of them after notice to the other by the President of the Institution of Civil Engineers and subject thereto the provisions of the Arbitration Act 1889 shall apply to the reference:

(2) The Company shall not under the provisions of the section of this Act of which the marginal note is "Power to lay pipes in private streets" without the consent in writing of the railway company lay down or place any pipe or other work in any street laid out but not dedicated to public use which is the property of the railway company and is used by them for the purposes of their railways.

Issue of debenture stock as consideration for acquisition of property from executors of T. H. Harvey.

24.—(1) The Company may issue to the executors of Thomas Henry Harvey deceased as consideration for the acquisition by the Company of any lands works plant and business referred to in subsection (1) of the section of this Act of which the marginal note is "Acquisition of lands &c. and powers as to conversion of residual products &c." such an amount as may be necessary of the debenture stock which the Company are by the Act of 1898 and the Act of 1903 or under the provisions of this Act authorised to create and issue.

(2) Notwithstanding anything contained in the Act of 1898 or the Act of 1903 the provisions of those Acts with respect to disposing of stock by auction or tender shall not apply to any debenture stock created or issued by the Company for the purposes of this section.

Power to create additional debenture stock.

25.—(1) In addition to any debenture stock which the Company are by the recited Acts authorised to create and issue they may from time to time subject to the provisions of Part III. of the Companies Clauses Act 1863 as amended by

the Companies Clauses Act 1869 and section 21 of the Act of 1894 create and issue such a nominal amount of debenture stock as shall be sufficient to produce including any premiums thereon the sum of thirty thousand pounds.

(2) Notice of the effect of the said section 21 of the Act of 1894 shall be endorsed on all mortgages and certificates of debenture stock granted or issued after the passing of this Act.

For appointment of receiver.

26. Section 21 of the Act of 1903 is hereby repealed but subject and without prejudice to any appointment made or proceedings taken under or by virtue of that section and in force or pending at the time of the passing of this Act and in lieu thereof the mortgagees of the Company may enforce payment of arrears of interest or principal or principal and interest due on their mortgages by the appointment of a receiver In order to authorise the appointment of a receiver in respect of arrears of principal the account owing to the mortgagees by whom the application for a receiver is made shall not be less than seven thousand pounds in the whole.

Priority of mortgages and debenture stock over other debts.

27. All money raised or to be raised by the Company on mortgage or by debenture stock under the provisions of the recited Acts or 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 or dividends on their mortgages or debenture stock.

Receipt in case of persons not sui juris.

28. If any money is payable under this Act to a 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.

Application of money raised under this Act.

29. All money raised under this Act by the Company shall be applied only to the purposes of this Act or to the general purposes of the Company being in all cases purposes to which capital is properly applicable.

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Company may issue redeemable debenture stock.

30.—(1) The Company may create and issue as redeemable debenture stock any debenture stock which they are by this Act authorised to create and issue and shall by the resolution creating the same specify the terms and conditions on which the same shall be redeemed.

(2) The Company may among the conditions for the redemption of any such redeemable debenture stock include an option to the Company to call in and pay off such stock or a part thereof at any time before the fixed date of redemption and may also include a condition for the redemption thereof or of any part or parts thereof by the substitution for the stock so to be redeemed of other like stock of the Company (either redeemable or irredeemable) and to enable effect to be given to any such condition the Company may create and issue new debenture stock (either redeemable or irredeemable) or may re-issue redeemable debenture stock but so that the total nominal amount of debenture stock which the Company are authorised to create shall not (except so far as necessary for the purposes of this subsection) be exceeded The terms and conditions upon which stock shall be created and issued or re-issued as provided by this subsection shall be prescribed by resolution of the proprietors of the Company in general meeting.

(3) In the event of any redeemable debenture stock issued under this section being conditioned for redemption by payment or by part payment in cash of the redemption price thereof the directors of the Company may from time to time but so as not to affect the priority of interest on any mortgages bonds and debenture stock of the Company or other fixed charges and obligations set apart out of the revenue derived from the business of tar distillation such sums as they may consider proper for the purpose of forming a fund for the redemption at maturity of such redeemable debenture stock Provided that no such sums shall be set aside so as to reduce below four thousand pounds the amount carried in any year ending the thirty-first day of March to the credit of the revenue account in respect of the sale or distillation of tar.

(4) The directors of the Company may invest such fund or any part thereof and the resulting income therefrom in any securities in which trustees are by law authorised to invest trust funds or in any securities in which they may by resolution of a general meeting be authorised to invest such fund and they

shall hold and apply such fund for the purpose of redeeming such redeemable debenture stock of the Company at maturity Provided that the directors may at any time and from time to time apply any part of such fund in the purchase of any redeemable debenture stock at any price not exceeding the redemption price and any stock so purchased shall be cancelled. A.D. 1916.

Restriction as to raising money during war.

31. Notwithstanding anything in this Act the Company shall not under the powers of this Act raise or borrow any money or issue any debenture stock during the continuance of the present war and twelve months thereafter unless the consent of the Treasury has been previously obtained.

Costs of Act.

32. 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 and may in whole or in part be charged against revenue.

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The SCHEDULE referred to in the foregoing Act.

Lands for the Manufacture and Storage of Gas and the Utilisation and Conversion of Residual and other Products.

Firstly Lands belonging or reputed to belong to the representatives of Thomas Henry Harvey deceased and bounded on the south-east by a yard in the occupation of Messrs. Sparrow and Company on the east and north-east by the Cattedown Branch of the London and South Western Railway Company on the west and south-west by the Cattewater and on the north-west by the south-easterly boundary of lands belonging or reputed to belong to the trustees of John Bayly deceased.

Secondly Lands belonging or reputed to belong partly to the said trustees of John Bayly deceased and partly to the trustees of the Sparrow Estate bounded on the south-easterly side by the north-westerly boundary of the lands hereinbefore described on the north-west by a yard owned by the trustees of John Bayly deceased and occupied by Messrs. Caldwell and Almond on the north-east by the Cattedown Branch of the London and South Western Railway Company and on the west or south-west by the Cattewater.

Thirdly Lands known as the Higher Yard and the Breeze Yard belonging or reputed to belong to the trustees of the Sparrow Estate and situate on the east side of the roadway leading to the wharves at Cattedown and bounded on the south and west by the said roadway and on the north and east by the cliffs.

All of which lands are situate in the parish and county borough of Plymouth.

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