CHAP. li.

An Act for enabling the Reading Gas Company to raise additional Capital; to construct new Works; for extending their Limits of Supply; and for other purposes. A.D 1870.

[20th June 1870.]

WHEREAS by the Reading Gas Act, 1862, herein-after referred to as "the Act of 1862," the Reading Union Gas Company and the Reading Gaslight Company were amalgamated and incorporated into one company, by the name of the Reading Gas Company, herein-after referred to as "the Company," and the former Acts relating to the two first-named companies respectively were repealed: 25 & 26 Vict. c. lxxxiv.

And whereas by the Act of 1862 the capital of the Company was declared to be forty thousand pounds, consisting of the following particulars; (that is to say,)

Stock created by that Act to bear not exceeding eight pounds per centum per annum dividend -	£20,000
Stock created by that Act to bear not exceeding five pounds per centum per annum dividend - -	£5,000
Shares to be created under that Act to bear (if ordinary shares) not exceeding seven pounds per centum per annum, and if preference shares not exceeding six pounds per centum per annum - - -	£15,000
	£40,000

And whereas the Company have raised the whole of the fifteen thousand pounds authorised by the Act of 1862, by the creation and issue of one thousand ordinary shares of ten pounds each, bearing dividend at the rate of not exceeding seven pounds per centum per annum, and of five hundred preference shares of ten pounds each, bearing dividend at the rate of five pounds per centum per annum, and the whole thereof has been paid up and expended:

And whereas by the Act of 1862 the Company were authorised to borrow on mortgage any sums not exceeding in the whole ten

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thousand pounds, of which they have borrowed and expended the sum of nine thousand pounds:

And whereas the district which the Company are authorised by the said Act to supply with gas is very extensive, and the population and buildings within such district are rapidly increasing, and the Company are required, year by year, to furnish a larger supply, and have from time to time to enlarge their works and spend further capital to meet the increased demand, and their present works are now fully occupied, and nearly the whole of their authorised capital raised and expended on their undertaking, and it is expedient that they should be authorised to raise further sums of money, and to purchase more lands, and to erect new and additional works thereon, to enable them to fulfil the purposes of their incorporation:

And whereas the lands situate in the parish of Saint Giles, Reading, in the county of Berks, and more particularly described in Schedule A. to this Act, and on part of which the works formerly belonging to the Reading Union Gas Company are erected, are well adapted for the purposes of the Company's undertaking:

And whereas plans, showing such of the said lands as the Company are by this Act empowered to enter upon, take, and hold, together with a book of reference to such plans, (herein-after referred to respectively as "the deposited plans" and "the deposited "book of reference,") have been deposited with the clerk of the peace for the county of Berks:

And whereas it is expedient that the limits of the Act of 1862 should be extended, so as to include the parish of Shinfield in the county of Berks, and the parish of Mapledurham in the county of Oxford, the Company being able and willing to supply gas within such extended limits:

And whereas in addition to their said existing works situate on part of the land described in the schedule to this Act the Company are possessed of other works and lands, situate in or near Bridge Street, Reading, and formerly belonging to the Reading Gaslight Company, which lands are described in Schedule B. to this Act, and it may become desirable that the said works in or near Bridge Street aforesaid should be discontinued, and it is expedient that the Company should be authorised to sell and dispose of all or any part of the said works and lands in or near Bridge Street aforesaid:

And whereas it is also expedient that the provisions of the Act of 1862 should, in certain respects, be amended in the manner and to the extent herein-after appearing:

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

May it therefore please Your Majesty that it may be enacted; and be it enacted by the Queen's most Excellent Majesty, by and with

the advice and consent of the Lords Spiritual and Temporal, and Commons, in this present Parliament assembled, and by the authority of the same, as follows:

Short title.

1. This Act may be cited for all purposes as "The Reading Gas Act, 1870."

Provisions of general Acts herein named incorporated.

2. The Lands Clauses Consolidation Acts, 1845, 1860, and 1869, The Gasworks Clauses Act, 1847, the provisions of The Companies Clauses Consolidation Act, 1845, with respect to the several matters following; (that is to say,)

The distribution of the capital of the Company into shares;

The transfer or transmission of shares;

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

The forfeiture of shares for nonpayment of calls;

The remedies of creditors of the Company against the shareholders;

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

The consolidation of the shares into stock; and

The access to be afforded to the special Act;

and Part I. relating to the cancellation and surrender of shares, Part II. relating to additional capital, and Part III. relating to debenture stock of the Companies Clauses Act, 1863, as amended by the Companies Clauses Act, 1869, are, except where expressly varied by this Act, incorporated with and form part of this Act.

Interpretation of terms.

3. In this Act the several words and expressions to which meanings are assigned by the Acts wholly or partially incorporated herewith have the same respective meanings, unless there be something in the subject or context repugnant to such construction; provided that the expressions "the undertaking" and "the works" in the Gasworks Clauses Act, 1847, include, for the purposes of this Act, all the works by this Act authorised to be maintained and to be made and maintained respectively; the expression "the Company" means the Reading Gas Company; and 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 be read and have effect as if the debt or demand with respect to which the expression is used were a common simple contract debt, and not a debt or demand created by statute.

Extension of limits.

4. The limits within which the Company may from time to time supply gas are by this Act extended so as to include, in addition to the places comprised in the limits of the Act of 1862, the parish of

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Shinfield in the county of Berks, and the parish of Mapledurham in the county of Oxford, and accordingly the Act of 1862 and this Act respectively shall have effect as if the limits of the Company for the supply of gas as extended by this Act had originally been the limits of the Company for the supply of gas, and the Company shall have, within such extended limits, all such powers and authorities with respect to the supply of gas and the rates to be charged for such supply, and in any way incident and relating thereto, as immediately before the passing of this Act they had within their original limits of supply.

Power to Company to raise additional capital.

5. The Company may, from time to time, raise (in addition to their present capital) any further sums not exceeding in the whole forty thousand pounds, by the creation and issue of new ordinary shares or of new preference shares, or (at the option of the Company) by both of these modes.

Shares not to issue until one fifth paid up.

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

New shares to be first offered by public auction.

7. Notwithstanding anything in this Act or in the incorporated Acts contained, the Company shall, whenever any new shares are to be created and issued under this Act, and before offering them to the holders of any other shares or stock in the Company, and whether the ordinary shares or ordinary stock of the Company are or is, or are or is not at a premium, offer the same for sale by public auction within the borough of Reading in such manner, at such times, and subject to such conditions of sale not inconsistent with the provisions of this Act as the Company determine: Provided that at any such sale the reserved price shall not be less than or exceed the nominal amount of the shares offered for sale.

Sales to be advertised.

8. The intention to sell any such shares by auction shall be duly advertised, for three successive weeks previously to the sale, in some newspaper published in the borough of Reading.

Premiums received on sale to be applied to purposes of the Company.

9. All moneys received upon every such sale by way of premium shall be applied for the purposes of the Company, and shall not be considered a part of the capital of the Company entitled to dividend.

Shares not sold by auction to be offered to Shareholders.

10. When any of such new shares have been offered for sale by auction and not sold, the same shall be offered to the holders of the ordinary shares and ordinary stock respectively at par, in manner provided by The Companies Clauses Act, 1863.

Privileges, &c., of the holders of new capital.

11. The new capital from time to time raised by the Company under this Act by shares shall be part of the general capital of the Company, and, save as herein or in the Acts incorporated herewith otherwise provided, the holders of shares in the additional capital by this Act authorised to be raised shall be entitled to the like rights of voting, and other rights, qualifications, and privileges in proportion to the amount of their shares from time to time paid up, and be subject to the like provisions, forfeitures, and liabilities as the holders of shares or stock in the capital of the Company under the Act of 1862.

Limit of dividends on new capital.

12. The Company shall not in respect of any one year pay out of their profits any larger dividend on any part of the new capital by this Act authorised to be raised by shares than seven pounds in respect of every one hundred pounds actually paid of such capital on ordinary shares, and six pounds in respect of every one hundred pounds actually paid of such capital on preference shares.

Deficiency in prescribed rate of dividends on new ordinary shares.

13. If in any year ending on the thirty-first day of December there are not profits available for the payment of the full amount of the prescribed dividend of seven pounds in respect of every one hundred pounds actually paid of the new capital raised under this Act on ordinary shares, no part of the deficiency shall be made good at any time after the expiration of two years from the period when the same occurred.

Receipts on behalf of incapacitated persons.

14. If any money be payable to any shareholder being a minor, idiot, or lunatic, the receipt of his guardian or committee, as the case may be, shall be a sufficient discharge to the Company for the same.

As to the amount of fund for contingencies.

15. Before apportioning the profits to be divided among the shareholders the directors may, if they think fit, from time to time set aside thereout such sum as they may think proper to form a fund for meeting contingencies, or for enlarging, repairing, or improving the works connected with the undertaking or any part thereof, until the fund so formed amounts to the sum of two thousand pounds, and if such fund be at any time reduced it may thereafter be again restored to the said sum, and so from time to time as often as such reduction shall happen: Provided always, that the sum so set aside shall not in any one year exceed a sum equal to twenty shillings for every one hundred pounds of the capital of the Company for the time being actually paid up.

Prescribed sum for reserved fund.

16. The prescribed sum for the reserved fund to be formed under the 31st section of the Gasworks Clauses Act, 1847, is, and is hereby declared to be six thousand pounds.

Power to borrow on mortgage.

17. The Company may from time to time, in addition to the sum of ten thousand pounds authorised to be borrowed by the Act of 1862, borrow on mortgage in respect of every ten thousand pounds of the additional capital by this Act authorised any sums not exceeding in the whole the sum of two thousand five hundred pounds for every ten thousand pounds of such additional capital.

Restriction on borrowing.

18. Provided that the Company shall not under the powers of this Act borrow any part of any of the respective sums of two thousand five hundred pounds by this Act authorised to be borrowed until the whole of the ten thousand pounds of the additional capital by this Act authorised to be raised by new shares, in respect of which it is to be so borrowed is issued and taken up, and one half thereof is actually paid up, and the Company shall have proved to the justice who is to certify under section 40 of the Companies Clauses Consolidation Act, 1845, before he so certifies, that the whole of the said respective sum of ten thousand pounds of capital has been issued and taken up, and one half thereof has been actually paid up, and not less than one fifth part of the amount of every separate share has been paid on account thereof, before or at the time of the issue or acceptance thereof, and that the said respective sum of ten thousand pounds of capital was issued and taken bonâ fide, and is held by persons legally liable for the same; 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.

Borrowed money not to be converted into capital.

19. Provided also that nothing in this or the incorporated Acts contained shall empower the Company to raise the sum of ten thousand pounds by this Act authorised to be borrowed, or any part thereof, by creating new shares of the Company instead of borrowing the same, or, having borrowed the same, to continue at interest only a part of the said sum, and to raise part thereof by creating new shares.

Existing mortgages to have priority.

20. All mortgages and bonds granted by the Company in pursuance of the Act of 1862, and subsisting at the time of the passing of this Act, shall, during the continuance thereof, have priority over all mortgages granted in pursuance of this Act.

Sect. 69. of Act of 1862 as to appointment of a receiver repealed.

21. Section 69 of the Act of 1862, authorising mortgagees of the Company to enforce the payment of arrears of interest, or of principal and interest, by the appointment of a receiver is hereby repealed, but subject and without prejudice to any appointment of a receiver heretofore made, or proceedings taken under or by virtue

of the said section, and in force or pending at the time of the passing of this Act.

Arrears may be enforced by appointment of a receiver.

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

Debenture stock.

23. The Company may create and issue debenture stock.

Application of moneys.

24. All moneys raised under this Act, whether by shares, debenture, stock, or borrowing, shall be applied only for the purposes of this Act and of the Act of 1862 as amended by this Act.

Purchase of additional lands and restrictions as to erection of works.

25. The Company may, in addition to the lands and hereditaments vested in them at the time of the passing of this Act, enter upon, take, and hold, for the purposes of their undertaking, any of the lands shown on the deposited plans and described in the deposited book of reference, and forming part of the lands specified in Schedule A. to this Act: Provided, that the Company shall not exercise the compulsory powers of purchase by this Act granted after the expiration of three years from the passing of this Act: Provided also, that the Company shall not enter upon or take any or any part of the lands numbered on the deposited plans 15, 15a, 16, 17, 18, and 19, without the previous consent in writing of Messieurs George Palmer, Samuel Palmer, and William Isaac Palmer, or other the owners or owner for the time being of those lands respectively.

Restriction as to making or storing gas.

26. It shall not be lawful for the Company to manufacture or store gas except on the lands described respectively in Schedule A and Schedule B to this Act.

As to laying of private service pipes.

27. Whenever the Company are required under the provisions of the 81st section of the Act of 1862 to supply gas to any consumer the Company alone shall be entitled to provide and lay all the communication service and other pipes between their main and the meter of such consumer, and to attach the service pipe thereto; and for those purposes the servants of the Company may enter upon the premises of such consumer, and lay down any pipes or do any other necessary works therein, but subject thereto all the provisions of the said section as to the laying of such pipes and the payment of the expenses thereof shall remain of full force and effect.

Sect. 86. of Act of 1862 as to price of gas repealed.

28. Section 86 of the Act of 1862 limiting the price of gas is hereby repealed.

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Limit of price of gas.

29. The highest charge of the Company for gas supplied by them shall not at any time exceed the rate of five shillings and sixpence for one thousand cubic feet; provided that the charges for gas supplied by them within the borough of Reading shall not at any time exceed the following rates per one thousand cubic feet; (that is to say,)

	s.	*d.*
To consumers of less than twenty thousand cubic feet half-yearly - - - - - -	4	6
To consumers of twenty thousand but less than forty thousand cubic feet half-yearly - - -	4	3
To consumers of forty thousand cubic feet or upwards half-yearly - - - - - -	4	0
For gas supplied to public lamps - - -	3	6

Company may sell works and land in Bridge Street and other lands.

30. The Company may, if they think fit, at any time after the passing of this Act, discontinue the use of their existing works at or near Bridge Street in Reading, and may sell and dispose of all or any part of the works, buildings, and materials there and the lands upon which they are situate, and the Company may also from time to time sell and dispose of any lands acquired by them before or after the passing of this Act, and which may not be required for the purposes of their undertaking, and a resolution of a general meeting of the Company duly convened that any land is not so required shall be sufficient evidence thereof.

Powers to take licenses of patent rights.

31. The Company may, but only for the purposes of the Company within the limits of the Act of 1862 and of this Act respectively, contract for, take, and use any leave, license, or authority to work, use, exercise, or put in practice any invention or inventions under any letters patent at any time heretofore made or hereafter 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 or the utilization 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 may also manufacture and sell, let, or deal in gas fittings, tubes, meters, pipes, and all other articles and things in any way connected with gasworks, or with the supply of gas to the consumers thereof, in such manner as the Company may think proper, and generally carry on the business usually carried on by gas companies, or which is or may become incident thereto.

Provisions of Thames Navigation Act, 1866, extended to this Act.

32. The several provisions of The Thames Navigation Act, 1866, with respect to the pollution of water shall be held to apply to this Act.

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Saving rights of the Conservators of the river Thames.

33. Except as herein expressly provided, nothing in this Act contained shall extend or be construed to extend to prejudice or derogate from the estates, rights, interests, liberties, privileges, or franchises of the Conservators of the River Thames, or to prohibit, defeat, alter, or diminish any power, authority, or jurisdiction which at the time of the passing of this Act the said Conservators did or might lawfully claim, use, or exercise.

Company not exempt from provisions of general Acts.

34. Nothing in this Act contained shall exempt the Company or their gasworks from the provisions of any present or future general Act relating to gas companies or gasworks established before the passing thereof, or from any present or future general Act relating to the public health.

Saving rights of local board.

35. Nothing in this Act contained shall repeal, alter, abridge, or prejudice any of the rights, powers, and authorities of the Local Board of Health for the district of the borough of Reading conferred or vested by The Public Health Act, 1848, The Public Health Supplemental Act, 1849, The Public Health Supplemental Act, 1850, and The Local Government Act, 1858, and the Act of 1862, or any of them, or any of the provisions contained in the Act passed in the seventh year of His late Majesty King George the Fourth, intituled "An Act for better paving, lighting, cleansing, watching, "and otherwise improving the borough of Reading in the county "of Berks," which are now unrepealed.

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Expenses of Act.

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

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The SCHEDULES referred to in the foregoing Act.

Schedule A.

All those lands, houses, and buildings, and occupation or private road in the parish of Saint Giles, Reading, in the county of Berks, which are bounded on the north and east by the River Kennet, on the south by the cut or channel connected with the River Kennet known as the New Cut, and on the west partly by the King's Road and partly by the lands and works occupied by Messieurs Huntley and Palmer.

Schedule B.

All those lands, houses, and buildings, and occupation or private road in the parish of Saint Giles, Reading, in the county of Berks, which are bounded on the north by a ditch commonly called Simond's Ditch, dividing the parish of Saint Giles from the parish of Saint Mary, Reading, on the east by a stream communicating with the said ditch and the River Kennet, on the south by the River Kennet, and on the west partly by the lands and premises occupied by Messieurs Henry and George Simonds, and partly by an occupation or private road known as Gas Lane.

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