CHAPTER cii.

An Act for incorporating and conferring powers on the Rhyl Gas Company. [3rd July 1891.] A.D. 1891.

WHEREAS the Rhyl Gas Light and Coke Company Limited hereinafter referred to as the Limited Company was in the year of our Lord one thousand eight hundred and sixty-nine incorporated with limited liability under the provisions of the Companies Acts 1862 and 1867 having for its objects the purchase of the existing gasworks mains and apparatus at Rhyl which were established in or about the year one thousand eight hundred and forty-eight and the enlargement improvement and extension of the same for the supply of the town of Rhyl in the county of Flint and also its neighbourhood with gas the manufacture and sale of coke the sale of coal and the products of coal and lime and the doing of all such other things as were incidental or conducive to the attainment thereof and is now regulated by the memorandum and articles of association and special resolutions duly registered under the provisions of the said Companies Acts:

And whereas the present share capital of the Limited Company consists of twenty thousand pounds divided into four thousand shares of five pounds each of which twenty-seven shares are at present unallotted and the whole of the allotted shares have been subscribed for and fully paid up and the Limited Company has not borrowed any money on mortgage or debenture:

And whereas the Limited Company in or about the year one thousand eight hundred and sixty-nine purchased a portion of the land described in the schedule to this Act with the gasworks then thereon and have acquired additional lands adjoining and from time to time improved and enlarged the gasworks and buildings with capital raised by them from time to time and are now supplying gas to Rhyl aforesaid:

And whereas the demand for gas in the district supplied by the Limited Company has increased and is increasing and it is expedient that the works of the Limited Company should from

A.D. 1891.

time to time be enlarged and improved and their mains should be extended and enlarged and that additional capital should be provided for such enlargement improvement and extension:

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

And whereas by section 34 of the Rhyl Improvement Act 1852 the Rhyl Improvement Commissioners thereby incorporated (in this Act called "the Commissioners") were empowered in the circumstances and subject to the conditions therein stated to contract for and purchase any gasworks and gas apparatus within the limits of that Act:

And whereas the agreement set forth in the Second Schedule to this Act has been entered into between the Company and the Commissioners with respect to the sale of the Company's undertaking to the Commissioners and it is expedient that the said agreement should be confirmed and that such further provision as is contained in this Act should be made with reference thereto:

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 Rhyl Gas Act 1891.

Incorporation of Acts.

2. The Companies Clauses Consolidation Act 1845 the Gasworks Clauses Act 1847 and Part I. (cancellation and surrender of shares) and Part II. (additional capital) and Part III. (debenture stock) of the Companies Clauses Act 1863 as amended by the Companies Clauses Act 1869 are subject to the provisions of this Act incorporated with and form part of this Act and the Gasworks Clauses Act 1871 shall subject to the like provisions apply to the existing undertaking of the 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" means 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 and enlargement or extension thereof which they may construct under the powers of this Act and the lands buildings estate right title property privileges effects and 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. Subject to the provisions hereinafter contained the limits of this Act shall be such part of the county of Flint as is situate within a radius of two miles from the Town Hall of Rhyl and east of the River Clwyd Foryd.

Incorporation of 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 members 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 hereinafter mentioned and shall be incorporated by the name of the Rhyl 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 gas and of supplying gas within the limits of this Act and may sell and dispose of coke coal tar pitch asphaltum ammoniacal liquor oil and all other products refuse or residuum arising remaining produced by or 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 provide manufacture and sell let hire and deal in meters pipes gas fittings engines machinery stoves and other like things and skilled labour in connection therewith and may but only for the purposes of the Company within the limits of this Act acquire or take and use any leave license or authority (not being exclusive) to work use exercise or put in practice any invention or inventions nuder any letters patent made or to be made granting any right or privilege of working using exercising or vending any invention in

A.D. 1891.

relation to the manufacture utilisation and distribution of gas the utilisation of residual products arising in or from the manufacture of gas or otherwise in relation thereto but not so as to acquire any exclusive right to the working use exercising or putting in practice of any such invention or inventions and generally carry on business usually carried on by gas companies or which is or may become incidental thereto.

Present property of Limited Company vested in 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 lamps irons retorts gauges meters lamp-posts syphons machinery stoves engines 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 this Act and 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 and as from the date of the passing thereof the memorandum and articles of association and special resolutions 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 members 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 and special resolutions 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. A.D. 1891.

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 members thereof as such shall be as valid as if the Company had not been incorporated and the said memorandum and articles of association and special resolutions 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 and special resolutions were not avoided by this Act and this Act were not passed would be incident to or consequent on any and every thing 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 members 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 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 member thereof in relation to the affairs of the Limited Company or to which the Limited Company or any member 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 member thereof if this Act had not been passed the Company

A.D. 1891.

and the shareholders therein being in reference to the matters aforesaid in all respects substituted for the Limited Company and its members respectively.

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 articles of association and special resolutions 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 the said memorandum articles of association and special resolutions had not been avoided.

Books &c. continued as 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 and the Company may from time to time appoint suspend and remove such officers and servants as they think necessary at such salaries and allowances and upon such terms and conditions as the Company think fit.

Present registers of members to be continued.

19. The books kept by the Limited Company for entering the names and designations of the members 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 twenty thousand pounds is in this Act called the original capital and fifteen thousand pounds is in this Act called the additional capital and shall be raised in manner hereinafter mentioned and the original capital shall be divided into shares of ten pounds each and (to the extent hereinafter provided) 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 or joint stock 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 of the capital

A.D. 1891.

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 be vested in the proprietor 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 Provided always that every two such half-shares shall be deemed 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 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 the word "share" in incorporated Acts.

23. In construing in connection 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" but no holder of a half-share shall be entitled to vote in respect of such half-share.

Vesting of old shares in present shareholders.

24. The old shares to the nominal value of nineteen thousand eight hundred and sixty-five pounds shall be vested in the several persons who immediately before the passing of this Act were registered members of the Limited Company one share of ten pounds being substituted for every two shares of five pounds each and one half-share of five pounds being substituted for every single or odd share of five pounds and the balance of the old shares to the nominal value of one hundred and thirty-five pounds shall be allotted by the directors as and when in their absolute discretion they may deem fit 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 or shares 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 may 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 certificates of proprietorship under this Act until they shall 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 fifteen thousand pounds by the creation and issue of new ordinary shares or stock or partially by both of those modes but the Company shall not issue any 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 nominal amount of such share or stock if such share or stock shall be issued at or above par together with 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 premiums which may be obtained on the sale thereof the sum of fifteen thousand pounds :

Provided also that the Company shall not create and issue within the year following the passing of this Act any greater nominal amount of capital than shall be sufficient to produce in manner aforesaid three thousand pounds or within any subsequent year two thousand pounds If in any year or years the Company have not created and issued capital to the full amount hereinbefore prescribed in relation to such year or years they may in any subsequent year create and issue in addition to the amount prescribed for such year such a nominal amount of capital as shall be sufficient together with the amount then raised to produce in manner aforesaid three thousand pounds in respect of the year following the passing of this Act and two thousand pounds in respect of every subsequent year then unexpired.

Profits of the Company limited.

27. 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 of twenty thousand pounds the rate of ten pounds in respect of every one hundred pounds of such capital actually paid up and on the additional capital of fifteen thousand pounds to be raised under

A.D. 1891.

the powers of this Act the rate of seven pounds in respect of every one hundred pounds actually paid up of such capital.

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

28. 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 standard rates on each class of ordinary stock or shares in the capital of the Company the same rate per centum shall be deducted from the dividend of each class.

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

29. 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 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 shares or stock and that the reserved price put upon such 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.

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

30. It shall be one of the conditions of any sale of shares or stock under this Act that the whole nominal amount thereof together with any premium given by any purchaser at such sale shall be paid to the Company within three months after such sale.

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

31. The intention to sell any such shares or stock by auction or by tender shall be communicated in writing to the clerk of the Rhyl Improvement Commissioners 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 district of the said Commissioners.

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

32. When any 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 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 shares and stock created under the powers of this Act.

Application of premium arising on issue of shares or stock.

33. Any sum of money which shall arise from the issue of any such 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 hereinbefore provided shall for such purpose be reckoned as part of the paid-up capital.

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

34. 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 ordinary capital at the authorised rate 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 strikes or other circumstances which in the opinion of a justice 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.

Application of excess of profits over standard rate of dividend.

35. If the clear profits of the undertaking of the Company in any year amount to a larger sum than is sufficient to pay dividend at the authorised rates on the ordinary share capital or stock 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.

A.D. 1891.

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

36. Where in any year the amount of the dividend of the Company on the ordinary share capital or stock of the Company shall exceed the standard rate by reason of the price charged by the Company for gas in such year or any part thereof 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 share capital or stock of the Company and save as in this Act is provided no sum shall in any year be carried by the Company to any reserve fund.

Power to borrow in respect of original capital.

37. 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 twenty thousand pounds any sums not exceeding in the whole five thousand pounds.

Power to borrow in respect of additional capital.

38. In addition to the sum of five thousand pounds which the Company are authorised to borrow by the last preceding section they may from time to time borrow on mortgage of the undertaking in respect of the additional capital of fifteen thousand pounds by this Act authorised to be raised by shares or stock any sums not exceeding in the whole three thousand seven hundred and fifty pounds Provided that the aggregate amount so borrowed shall not exceed 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 shares or stock and no part thereof shall be borrowed until the whole of the 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 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.

As to conversion of borrowed money into capital.

39. 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 are limited to a rate not exceeding five pounds per centum per annum.

Priority of mortgages over other debts.

40. 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.

Debenture stock.

41. 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 such subsequent Act rank pari passu (without respect to the dates of the securities or of the Acts of Parliament or resolutions by which the same 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.

Arrears to be enforced by the appointment of a receiver.

42. The mortgagees of the Company may enforce the payment of arrears of interest or principal or 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 arrears of principal the amount owing to the mortgagees by whom the application for a receiver is made shall not be less than five hundred pounds in the whole.

Application of money.

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

Ordinary meetings.

44. The first ordinary meeting of the Company shall be held within six months next after the passing of this Act and thereafter one ordinary meeting only in each year shall be necessary such meeting to be held within one month from the thirtieth December in each year the financial year of the Company shall close on the thirty-first day of October in each year and for the purposes of this Act the thirty-fifth section of the Gasworks Clauses Act 1871 shall be construed and taken as if the thirtieth day of December had been

A.D. 1891.

substituted therein for the twenty-fifth day of March and the thirty-first day of October for the thirty-first day of December respectively.

Quorum of general meetings.

45. The quorum of general meetings (whether ordinary or extraordinary) of the Company shall be five shareholders present in person holding in the aggregate not less than two thousand pounds (nominal value) in the capital of the Company.

Extra-ordinary meeting convened by shareholders.

46. The number of shareholders who may require an extra-ordinary meeting to be convened shall not be less than five holding in the aggregate not less than two thousand pounds (nominal value) in the capital of the Company.

Voting.

47. At all meetings of the Company every proprietor of capital in the Company shall have one vote in respect of each fully paid-up share up to ten or the equivalent in stock and one vote for every three paid-up shares beyond ten or the equivalent in stock in the capital of the Company held by him.

Number of directors.

48. The number of directors shall not exceed seven or be less than four.

Qualification of directors.

49. The qualification of a director shall be the possession in his own right of not less than twenty shares fully paid up or the equivalent in stock.

Quorum of directors.

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

First directors.

51. Samuel Perks William Wynne Arthur Edward Turnour and Albert Eyton Lloyd 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 At that meeting, the shareholders present in person or by proxy may 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 elect persons to supply the place of the directors then retiring from office agreeably to the provisions in the Companies Clauses Consolidation Act 1845 contained and the several persons elected at any such meeting being neither removed nor disqualified nor having resigned shall continue to be directors until others are elected in their stead in manner provided by the same Act.

Election of directors.

Auditors.

52. The auditors need not be shareholders.

Interim dividend.

53. The directors may in any year without calling a meeting of shareholders for the purpose declare an interim half-yearly

dividend out of the then ascertained profits of the Company Provided that the amount of dividends which under the powers of this Act they may be entitled to make in respect of each year shall not be exceeded.

Closing of transfer books previous to declaring interim dividend.

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

Mode of estimating gas supplied to public lamps.

55. The quantity of gas supplied to the public lamps shall be estimated by actual meter indication or average meter indication Each meter shall be provided and fixed by the Company at the expense of the local authority but neither party shall except as hereinafter provided be entitled to require that a meter be fixed to more than one in every ten lamps then supplied with gas under this Act provided that the Company shall be at liberty if they think fit to have a meter affixed to any additional number of lamps they providing such meters and paying to the local authority the additional expense of providing and adjusting the lamps lamp-posts and other things necessary for the reception and use of such meters Provided always that if the quantity of gas supplied to the public lamps shall be estimated by average meter indication the local authority shall for securing uniformity of consumption between metered and unmetered lamps from time to time provide and maintain for the public lamps under their control proper self-acting pressure regulators and burners and the Company or their authorised officer for that purpose shall have access thereto for the purpose of examining and testing the same.

As to meters for public lamps.

56. The average amount of the indications of all the meter attached to the public lamps under the control of the local authority shall be deemed to be the amount consumed by each such lamp.

Liability to gas rent not to disqualify justices.

57. No justice or judge of any county court or quarter session shall be disqualified from acting in the execution of this Act by reason of his being liable to the payment of any gas rent or other charge under this Act.

Powers as to construction and mainte-

58. Subject to the provisions of this Act the Company may from time to time maintain alter improve enlarge extend and renew or

A.D. 1891.

nance of gasworks &c.

discontinue their existing gasworks upon the lands on which the same are erected or any part thereof and which are described in the schedule to this Act and they may also erect lay down provide and from time to time maintain alter improve enlarge extend and renew or discontinue additional and other gasworks retorts gasometers condensers scrubbers exhausters purifiers gas-holders tanks receivers drains sewers mains pipes meters lamps lamp-posts burners stop-cocks 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 and providing labour within the limits of this Act and may make store and supply gas accordingly and may manufacture sell provide supply and deal in coke tar pitch asphaltum ammoniacal liquor and all other products or residuum of any materials employed in or resulting from the manufacture of gas and may also sell provide supply let on hire and deal in gas stoves gas engines 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.

Power to purchase lands by agreement.

Gas not to be manufactured except on lands scheduled.

59. 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 First 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 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 First Schedule to this Act.

Restriction on taking houses of labouring class.

60. The Company shall not under the powers of this Act without the consent of the Local Government Board take ten or more houses which after the passing of this Act have been or on the fifteenth day of December last were occupied either wholly or partially by persons belonging to the labouring class as tenants or lodgers:

For the purpose of this section the expression "labouring class" includes mechanics artizans 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 such persons who may be residing with them.

Power to lay pipes against buildings.

61. 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.

Dividend dependent on price charged.

62. The standard or initial price to be charged by the Company for gas supplied by them shall be four shillings 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 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 penny by which the standard price shall have been reduced be increased above the standard rate by five shillings on every hundred pounds of ordinary paid-up capital and so in proportion for any fraction of one hundred pounds.

Reduction in price to large consumers.

63. The price to be charged by the Company to any consumer of gas by whom more than fifty thousand cubic feet of gas have been consumed during the quarter for which the charge is made shall be at a rate of threepence per thousand cubic feet less than the price which the Company charge for the same quarter to other consumers.

Pressure of gas.

64. 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 in height 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

A.D. 1891.

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 such testing shall be conducted.

Quality of gas.

65. The prescribed number of candles shall be fifteen.

Testing place.

66. Within six months from the passing of this Act a testing place shall be provided at the works of the Company.

Burner.

67. The prescribed burner shall be Sugg's London Argand burner No. 1 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 the glass a six-inch by two-inch chimney shall be used.

Security for the payment of rate and Company to pay interest on money deposited as security.

68. Any person having or requesting to have a supply of gas from the Company shall if and when so required in writing by them and before he is entitled to have such service-pipe and meter provided and fixed or to have a supply of gas give to them security for the payment by him of the rate for the gas to be supplied to him and if any money be deposited as security with the Company by any person for the payment to them of all moneys which may become due to them by such person in respect of any supply of gas or of the hire of any meter the Company shall pay interest at the rate of four pounds per centum per annum on any sum of ten shillings deposited by way of such security for every six months during which the same remains in their hands.

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

69. 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 due from him to the Company they may refuse to furnish to him a supply of gas until he pays the same.

Notice by consumer of intention to discontinue gas supply.

70. Any consumer desiring to discontinue a supply of gas on any premises where a meter has been fixed for his use shall give to the Company twenty-four hours' notice in writing of such his intention and on neglect of giving such notice shall be liable to pay and shall pay to the Company for all gas registered by such meter up to and until the expiry of twenty-four hours from and after the discovery by the Company of the omission to give such notice.

For the protection of the London and North Western Railway Company.

71. The following provisions for the protection of the London and North Western Railway Company (hereinafter referred to as "the Railway Company") shall be in force and have effect and be binding on the Company :—

In laying down and executing or in effecting the repairs and renewals (other than urgent repairs in case of accident) of any

A.D. 1891.

mains pipes or other works upon across over under or in any way affecting the railways lands or property now or hereafter belonging to or used or occupied by the Railway Company or the bridges approaches viaducts stations or other works or any level crossings of or repairable or used by the Railway Company the same shall be done under the superintendence and to the reasonable satisfaction of the principal engineer of the Railway Company and only according to plans and sections submitted to and in such manner as shall previously be reasonably approved by him and in all things by and at the expense of the Company who also shall restore and make good the roads over any such bridges level crossings and approaches which the Railway Company is or may be liable to maintain and which may be disturbed or interfered with by or owing to any operations of the Company and all such works matters and things shall be constructed executed and done so as not to cause any injury to such railways bridges level crossings approaches viaducts stations works lands or property or interruption to the passage or conduct of the traffic over such railways or at any station thereon And if any injury or interruption shall arise from or be in any way owing to any of the acts operations matters and things aforesaid or the bursting leakage or failure of any such mains pipes or works under or near to any such bridge or level crossing the Company shall make compensation in respect thereof to the Railway Company the amount of such compensation together with full costs to be recoverable from the Company by all and the same means as any simple contract debt is recoverable:

Nothing in this Act contained shall confer upon the Company any power to lay down or maintain any mains or pipes across the railway and property of the Railway Company upon the east side of the bridge carrying Vale Road and High Street over that railway nor shall anything in the Act contained affect prejudice or diminish the rights of the Company or the Railway Company with respect to the existing pipe which crosses the said railway at the place aforesaid.

Confirmation of agreement for sale of the undertaking by the Company to the Commissioners.

72. The agreement between the Company and the Commissioners as set forth in the Second Schedule to this Act with respect to the sale of the Company's undertaking to the Commissioners is hereby confirmed and made binding on the Company and the Commissioners and the Company are hereby empowered to sell and the Commissioners to purchase the said undertaking on the terms and conditions set forth in such agreement.

A.D. 1891.

Provisions in event of sale.

73. In the event of a sale of the Company's undertaking to the Commissioners in pursuance of the said agreement the following provisions shall have effect :—

(1) The sale of the undertaking shall be carried into effect by a deed duly stamped and truly stating the consideration and such deed shall within three months from its date be produced to the Commissioners of Inland Revenue and in default of such production the ad valorem stamp duty with interest at the rate of five pounds per centum per annum from the date of the deed shall be recoverable from the Commissioners with full costs of suit and all costs and charges attending the same :

(2) The receipt in writing of three of the directors of the Company for the purchase money so to be paid shall effectually discharge the Commissioners from the sum which in such receipt shall be acknowledged to have been received and from being concerned to see to the application thereof and from being answerable or accountable for the loss misapplication or non-application thereof :

(3) The Company shall hold the purchase money when paid and all other money for the time being belonging to them on trust to pay and discharge thereout all their debts and liabilities to pay such compensation to the officers and servants of the Company as the Company may approve and to distribute the residue among the shareholders of the Company their executors administrators or assigns rateably and in proportion to their respective shares and interests in the undertaking and the directors of the Company may exercise all powers necessary for paying and discharging those debts and liabilities and distributing the assets and winding up the affairs of the Company :

(4) The persons who appear in the books of the Company at the date of transfer to be proprietors of shares in the capital of the Company or the legal personal representatives in the case of deceased proprietors shall unless the contrary is proved to the satisfaction of the directors of the Company be considered to be shareholders for the purposes of the distribution of the Company's assets and the receipt of the proprietor or proprietors in whose name or names any such share shall stand (to be given in exchange for any sum payable under subsection 3) shall from time to time discharge the Company from the sum which any such receipt shall acknowledge to have been received :

(5) Where the directors of the Company are for six months after the transfer unable after diligent inquiry to ascertain the person to whom any part of the purchase money of the under-

taking or other assets of the Company is payable or where any part thereof is payable to a person by or on behalf of whom an effectual receipt cannot be given the directors may pay the same to the Paymaster-General for and on behalf of the Supreme Court or if not exceeding five hundred pounds into the county court of Flintshire holden at St. Asaph and Rhyl under any Act for the time being in force for the relief of trustees:

(6) When and so soon as the said purchase money and assets shall have been appropriated and divided in manner hereinbefore directed the directors of the Company may exercise all powers necessary for winding up the affairs of the Company and when and as soon as their affairs have been wound up and all their debts and liabilities paid and satisfied the Company shall give notice thereof by advertisement in the London Gazette and on the publication of such notice the Company shall be by virtue of this Act dissolved.

Defining limits of Act in the event of sale.

74. In the event of the purchase of the undertaking by the Commissioners the limits of this Act shall be the district of the Commissioners as defined by the Rhyl Improvement Act 1872 and notwithstanding anything in this Act contained it shall not be lawful for the Company to supply gas outside the said district prior to the expiration of twelve months from the passing of this Act.

Power to Commissioners to borrow.

75. For the purpose of providing the sums payable under the said agreement to the Company in the event of the purchase of their undertaking by the Commissioners and for the redemption and discharge of the debenture debt of the Company and for extensions and other purposes of the undertaking and of this Act to which capital is properly applicable the Commissioners may from time to time with the sanction of the Local Government Board borrow such sums as they may find necessary.

Regulations of Public Health Act as to borrowing not to apply.

76. The powers of borrowing money by this Act given shall not be restricted by any of the regulations contained in section 234 of the Public Health Act 1875 and in calculating the amount which the Commissioners may borrow under that Act or under the Rhyl Improvement Acts 1852 and 1872 any sums which they may borrow under this Act shall not be reckoned.

Application of provisions of Public Health Act as to mortgages.

77. The following sections of the Public Health Act 1875 shall extend and apply to mortgages granted under this Act (that is to say):—

Section 236 Form of mortgage:
Section 237 Register of mortgages:
Section 238 Transfer of mortgages:
Section 239 Receiver may be appointed in certain cases.

A.D. 1891.

Power to reborrow.

78. If the Commissioners pay off any moneys borrowed by them under this Act otherwise than by instalments appropriations or annual repayments or by means of a sinking fund or out of the proceeds of the sale of land or other property or out of fines or premiums on leases they may from time to time reborrow the same but all moneys so reborrowed shall be repaid within the prescribed period and shall be deemed to form the same loan as the moneys originally borrowed and the obligations of the Commissioners with respect to the repayment of the loan and to the provision to be made for such repayment shall not be diminished by reason of such reborrowing.

Discharge of borrowed moneys.

79. The Commissioners at and after the expiration of one year after they purchase the undertaking of the Company shall out of the revenue of the undertaking and out of the district fund and general district rate discharge or make provision by means of equal yearly or half-yearly instalments of principal or of principal and interest or by means of a sinking fund or partly in one way and partly in the other for the discharge or redemption within any period sanctioned by the Local Government Board not exceeding a period of fifty years from the date of the purchase of the moneys borrowed by the Commissioners for the purchase or purposes of the undertaking.

Regulations as to sinking fund.

80. The following regulations shall be observed by the Commissioners in relation to any sinking fund formed under this Act:—

(1) Such equal yearly or half-yearly sums shall be paid by the Commissioners out of the revenue fund or rate aforesaid into the sinking fund as being accumulated at compound interest at a rate not exceeding three pounds per centum per annum would be sufficient to pay off and redeem the moneys for the discharge and redemption of which the fund is created within such period not exceeding the prescribed period as the Commissioners may in each case determine with power for the Commissioners from time to time to increase such payments into the sinking fund so as to accelerate the payment off and redemption and discharge of such moneys:

(2) All sums paid into the sinking funds shall be as soon as may be invested by the Commissioners in securities in which trustees are for the time being authorised to invest or in the mortgages bonds debentures debenture stock or other securities duly created and issued by any local authority as defined by the Local Loans Act 1875 other than the Commissioners and any such investments may be from time to time varied or transposed and all dividends and other sums received in respect

A.D. 1891.

of such investments shall as soon as may be after they are received or become payable be paid into the sinking fund and invested by the Commissioners in like manner:

(3) The Commissioners may at any time apply the whole or any part of any sinking fund created under this Act in or towards the discharge or redemption of the moneys or debenture debt or any part of the moneys or debenture debt for the discharge or redemption of which the fund was created:

(4) Whenever any principal moneys have been so paid off or redeemed the Commissioners shall thenceforward until the whole of such principal moneys have been paid off or redeemed pay into the sinking fund every year in addition to the other sums hereinbefore required to be paid into the fund a sum equivalent to the interest which would have been produced by the sinking fund or part of the sinking fund so applied at the rate per centum on which the annual payments to the sinking fund are based:

(5) Whenever and so long as the yearly income arising from the sinking fund shall be equal to the annual interest of the principal moneys then due and outstanding the Commissioners may in lieu of investing the said yearly income apply the same in payment of such interest and may during such periods discontinue the payment to the sinking fund of the yearly sums required to be paid thereto.

Annual return to Local Government Board with respect to sinking fund.

81. The treasurer of the Commissioners shall within twenty-one days after the expiration of each year during which any sum is required to be set apart for a sinking fund or any instalment is required to be paid under this Act transmit to the Local Government Board a return in such form as may be prescribed by that Board and verified by statutory declaration if so required by them showing the amount which has been paid as an instalment or invested for the purpose of such sinking fund during the year preceding the making of such return and the description of the securities upon which the same has been invested and also showing the purposes to which any portion of the moneys invested for the sinking fund and the interest thereof have been applied during the same period and the total amount remaining invested at the end of the year and in the event of any wilful default in making such return the treasurer shall be liable to a penalty of not exceeding twenty pounds which shall be paid to the Local Government Board and shall be recoverable by that Board in the same manner as penalties recoverable under the Public Health Act in a summary manner may be recovered by parties aggrieved within the meaning of that Act If it appear to the Local Government Board by such

A.D. 1891.

return or otherwise that the Commissioners have failed to pay any instalment or to set apart the sum required by this Act for the sinking fund or have applied any portion of the moneys set apart for that fund or any interest thereof to any purposes other than those authorised by this Act the Local Government Board may by order direct that a sum not exceeding double the amount in respect of which such default shall have been made shall be set apart and invested as part of the sinking fund and such order shall be enforceable by writ of mandamus to be obtained by the Local Government Board out of the High Court.

Expenses of Act.

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

The SCHEDULES referred to in the foregoing Act.

FIRST SCHEDULE.

A piece or parcel of land or ground containing two acres one rood and twenty perches or thereabouts situate at Rhyl in the parish of Rhuddlan in the county of Flint now occupied by the gasworks apparatus buildings and premises of the Limited Company and bounded on the north as to part by premises reputed to belong to Miss Williams as to part by Wellington Road as to part by lands reputed to belong to the Rev. Dr. Butterton and as to the remaining part by lands reputed to belong to Mr. W. Mannix on the west by land reputed to belong to the said Rev. Dr. Butterton and as to the remainder by a road from Wellington Road towards the Chester and Holyhead Railway on the south by a road known as Wood Road and on the east in part by cottage property and premises reputed to belong to the said Miss Williams and as to remaining part by a reputed private road.

SECOND SCHEDULE.

AN AGREEMENT made this eighteenth day of June one thousand eight hundred and ninety-one BETWEEN the Rhyl Improvement Commissioners (hereinafter called the Commissioners) of the one part and the Rhyl Gas Light and Coke Company Limited (hereinafter called the Company) of the other part.

Whereas the Company are supplying gas within the town of Rhyl in the county of Flint and are promoting a Bill (hereinafter called "the Bill") "for incorporating and conferring powers on the Rhyl Gas Company" And whereas the Commissioners have resolved that it is expedient in the public interest that the manufacture and supply of gas should be in the hands of the Commissioners and with the view of carrying this resolution into effect have petitioned against the Bill And whereas the Commissioners and the Company have entered into negotiations for the sale and transfer to the Commissioners of the undertaking of the Company as hereinafter defined:

And it has been arranged that these presents should be entered into in order to give effect to the said arrangement between the Commissioners and the Company and to set out the terms and conditions of the sale and that the opposition of the Commissioners should be withdrawn:

Therefore the parties hereby agree as follows, viz.:—

1. If within twelve months from the passing of the Bill the Commissioners give written notice to the Company under seal of their desire to purchase the undertaking of the Company the Company shall sell to the Commissioners and the Commissioners shall purchase and acquire from the Company the undertaking of the Company including all the property and assets thereof real and personal of what kind or nature soever and wheresoever situated (including all the plant machinery pipes apparatus meters fixtures and fittings at the works but except as hereinafter provided) together with the business of the Company

A.D. 1891.

and the whole rights powers and privileges of the Company together with the benefit of all actions at the instance of the Company and the benefit and liability of all contracts of sale and purchase of service or employment and of insurance or otherwise to which the Company have right or are subject and also all books and vouchers and documents connected with the undertaking from the date of the passing of the Bill subject however to such reasonable use thereof as may at any time be necessary for or be required by the Company.

2. The Commissioners shall have reasonable access to the books of the Company other than minute books registers and other books relating to the management of the Company on giving reasonable notice.

3. The purchase and sale shall be completed on the first day of July or first day of January next after the expiration of six months from the giving of such notice and such day is hereinafter referred to as the date of transfer.

4. The Commissioners shall pay to the Company as the price of the undertaking the sum of thirty-two thousand pounds sterling and shall allow the Company to retain the present reserve fund and all moneys in hand which shall be dealt with and applied in such manner as the Company may determine.

5. Until the transfer the Company shall subject as hereinafter mentioned continue to carry on and manage their undertaking at their own discretion and for their own benefit as heretofore and shall continue to keep and maintain the works in as good working order as they are now in at an expenditure at the rate of not less than one hundred and fifty pounds per annum and shall keep proper accounts as provided by the Gasworks Clauses Acts.

6. The Company shall have the right to all the revenue and profits derived from or earned by the undertaking up to the date of transfer and to all their coal coke residua's stores and stock-in-trade generally in hand at that date and shall pay all their debts and liabilities on revenue account up to such date The Company shall not be entitled in so carrying on the undertaking to enter into any contract extending for a longer period than six months beyond the date of transfer except with the consent of the Commissioners.

7. The Company shall not expend on new works mains meters or plant any greater sum than two hundred and fifty pounds during the first six months after the passing of the Bill or two hundred and fifty pounds during the next six months without the sanction in writing of the Commissioners and the Commissioners shall on the transfer repay to the Company any capital so expended in addition to the other payments provided for by this agreement Any difference between the Company and the Commissioners as to the necessity for any further expenditure beyond the sums aforesaid shall be determined by arbitration as hereinafter provided.

8. Subject as hereinbefore provided the Company shall not as from the date hereof and up to the date of transfer realise or sell any of the property or assets of the undertaking held on capital account without the sanction in writing of the Commissioners being first obtained.

9. Upon payment of the price the Company shall be bound if required by the Commissioners to execute and deliver to the Commissioners all formal and valid deeds and conveyances required for vesting in them the undertaking and property of the Company but the Commissioners shall accept as they stand the titles of the Company to their real estate as valid and sufficient.

10. The Commissioners shall on the completion of the purchase pay a sum of one thousand four hundred pounds towards the costs of the Company's application to Parliament in the present session.

11. Clauses shall be inserted in the Bill providing in the event of purchase that the limits of the Bill shall be confined to the district of the Commissioners

as defined by the Rhyl Improvement Act 1872 and providing in any event for reduction in the price of gas to large consumers namely a reduction of threepence per thousand feet to consumers of over fifty thousand feet per quarter.

12. Every question or difference that may arise between the Commissioners and the Company relating to the construction of this agreement or hereinbefore referred to arbitration shall be determined under and subject to the provisions of the Arbitration Act 1889 and the Board of Trade shall appoint a sole arbitrator.

13. The Bill shall or may contain such provisions as the Company think necessary for winding up their affairs and providing for their dissolution in the event of the purchase being completed.

14. This agreement shall be scheduled to and confirmed by the Bill and the Company shall afford all reasonable assistance to the Commissioners at the expense of the Commissioners in obtaining the sanction of the Local Government Board thereto (if necessary) and also to the loan which the Commissioners will require to raise to carry out the terms of this agreement Provided that if the notice aforesaid be not given within such twelve months as aforesaid or if from any cause the Commissioners shall fail in obtaining the necessary authority the whole transaction between the Commissioners and the Company shall be at an end and neither party shall have any liability to the other under this agreement.

15. Upon the signing hereof the petition of the Commissioners shall be withdrawn and clause 71 shall be struck out of the Bill.

Sealed by the Common Seal of the Commissioners in the presence of—

W. Elwy Williams
Chairman of the Commissioners

Edward William Keatinge
Chairman of Finance Committee

P. Mostyn Williams
Chairman of General Purposes Committee

Arthur Rowlands
Clerk to the Commissioners

Seal of Rhyl Improvement Commissioners.

Saml. Perks
Wm. Wynne
A. Eyton Lloyd

Seal of Rhyl Gas Light and Coke Company.

Witness—Miles R. Partington
Secretary of the Rhyl Gas Company Limited.

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 AND Co., 12, Hanover Street, Edinburgh, and
88 and 90, West Nile Street, Glasgow; or
HODGES, FIGGIS, & Co., 104, Grafton Street, Dublin.