CHAPTER i.

An Act for incorporating and conferring powers on the Rushden and Higham Ferrers District Gas Company. A.D. 1899.

[6th June 1899.]

WHEREAS in the year one thousand eight hundred and ninety-two certain persons formed themselves into a gas company under the name of "The Rushden and Higham Ferrers District Gas Company Limited" (in this Act referred to as "the limited company") for the purpose of acquiring and they have acquired the undertakings of the Rushden Gas and Coke Company Limited and the Higham Ferrers Gas and Coke Company Limited and to manufacture sell and supply gas and to light by means of gas electricity oil or other illuminating means or appliances the towns of Rushden and Higham Ferrers and the districts adjacent thereto in the counties of Northampton and Bedford and generally for carrying on the business usually carried on by gas companies and such company was duly registered under the Companies Acts 1862 to 1897:

And whereas the original share capital of the limited company consisted of ten thousand pounds divided into two thousand shares of five pounds each all of which have been created and issued and are fully paid up:

And whereas on the fifteenth day of June one thousand eight hundred and ninety-six the limited company resolved to increase its share capital to twenty thousand pounds by the creation of two thousand additional shares of five pounds each:

And whereas each share of such last-mentioned increase of capital was issued at seven pounds ten shillings per share and all such shares are now fully paid up:

And whereas the limited company have borrowed various sums of money on security of their gas undertaking and have now outstanding on such security two thousand pounds:

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And whereas the gasworks of the limited company are situate on the piece of land described in the schedule to this Act and the limited company have from time to time improved and enlarged such gasworks with the capital raised by them and are now supplying gas within the towns of Rushden and Higham Ferrers and the districts adjacent thereto :

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

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

And whereas the purposes of this Act cannot be effected without the authority of Parliament :

May it therefore please Your Majesty that it may be enacted and be it enacted by the 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 Rushden and Higham Ferrers District Gas Act 1899.

Incorporation of Acts.

2. The Companies Clauses Consolidation Acts 1845 to 1889 (except the provisions with respect to the conversion of borrowed money into capital and except Part IV. of the Companies Clauses Act 1863) the Gasworks Clauses Act 1847 (except sections 30 to 34) and the Gasworks Clauses Act 1871 are subject to the provisions of this Act incorporated with and form part of this Act Provided that section 35 of the Gasworks Clauses Act 1847 shall be read and construed as if the words from "in case the whole" down to "have been paid" were omitted therefrom and as if the expression "the prescribed rate" included the rate of dividend authorised by this Act or such rate as reduced or increased in accordance with the provisions of this Act together with any sum which under the provisions of this Act may be carried to the insurance fund.

Interpretation.

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

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

The expressions "the works" "the gasworks" and "the undertaking" shall respectively mean 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 and effects and the undertaking of the Company and every part thereof respectively.

Limits of Act.

4. The limits of this Act shall be the parishes of Rushden Higham Ferrers Chelveston-cum-Caldecott (except so much of such last-named parish as is supplied with gas at the passing of this Act by the Irthlingborough Gas Company Limited) and Newton Bromshold in the county of Northampton and Wymington or Wimmington Poddington or Puddington and Yelden in the county of Bedford.

Incorporation of Company.

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

General purposes of Company.

6. The Company shall be established for the purpose of manufacturing storing and supplying gas for lighting heating motive power and all other domestic trading public and other purposes within the limits of this Act and may (but only for the purposes of the Company within the limits of this Act) acquire or take and use any leave licence or authority (not being exclusive) to work use exercise or put in practice any invention or inventions under any letters patent made or to be made granting any right or privilege of working using exercising or vending any invention in relation to the production utilisation and distribution of gas the production of coke tar pitch asphaltum ammoniacal liquor and other products from coal and other substances employed in or resulting from the manufacture of gas or otherwise in relation thereto (but not so as to acquire any exclusive right to the working using exercising or putting in practice of any such invention or inventions) and carry on any business usually carried on by gas companies or which is or may become incidental thereto and generally for carrying the powers of this Act into execution.

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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 plugs lamps irons retorts gauges meters gas stoves fires cookers gas fittings lamps posts syphons apparatus stock effects matters and things which have been by them purchased provided laid down erected or placed in any place or house within the limits of this Act or which immediately before the passing of this Act were the property of the limited company and all moneys securities credits 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 limited company to be void without prejudice to antecedent breaches thereof.

8. Subject to the provisions of this Act the memorandum and articles of association of the limited company shall as to any prospective operation thereof be wholly void and the Company and the shareholders shall be exempted from all the provisions restrictions and requirements of any Act which applied to the limited company and the 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 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.

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 re-incorporated and the said memorandum and articles of association had not been avoided by this Act and such re-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 re-incorporated and the said memorandum and articles of association were not avoided by this Act and this Act were not passed would be incident to or consequent on any and 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 or other proceeding 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 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 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

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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 members directors officers and servants of the limited company and their respective representatives from all such obligations and liabilities and from all expenses and costs in that behalf.

Recovery of gas rents &c.

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

As to payment of debts owing before passing of Act.

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

Certificates &c. to remain in force.

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

Books &c. continued evidence.

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

Officers to continue until removed.

18. All officers and servants of the limited company who were in office immediately before the passing of this Act shall hold and enjoy their respective offices and employments together with the salaries and emoluments thereunto annexed until they shall resign

the same or be removed therefrom by the Company and shall be subject and liable to the like conditions obligations pains and penalties and to the like powers of removal and to the like rules restrictions and regulations in all respects whatsoever as if they had been appointed under this Act.

Present 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 forty thousand pounds whereof twenty thousand pounds ordinary stock is in this Act called the original capital and twenty thousand pounds is in this Act called the additional capital and shall be raised in manner herein-after mentioned and the original capital shall be divided among the shareholders in the limited company in manner herein-after mentioned.

Vesting of stock in present shareholders.

21.—(1.) The original capital of twenty thousand pounds ordinary stock shall be divided among and vested in the several persons their successors executors administrators and assigns who immediately before the passing of this Act were the registered holders of the four thousand shares of five pounds each in the limited company at the rate of five pounds of ordinary stock in respect of each share.

(2.) The Company shall create and issue ordinary stock sufficient for the purposes aforesaid.

(3.) All persons in whom any such stock shall be so vested shall stand possessed thereof upon the like trusts and subject to the like powers provisions declarations agreements charges liens and incumbrances upon or to which the shares in respect of which such stock was so vested were immediately before the passing of this Act so subject and every deed or other instrument and every will or testamentary disposition purporting to deal with the existing capital shall take effect with reference to the whole or a proportionate part as the case may be of the capital by this Act substituted therefor.

(4.) The Company shall call in and cancel the certificates of shares in the limited company and shall issue in lieu thereof to every shareholder new certificates stating the amount of ordinary stock held by him.

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(5.) Every new certificate issued in pursuance of this section shall be issued free of charge.

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

(7.) Subject to the provisions of this section the provisions of the Companies Clauses Consolidation Act 1845 with respect to the consolidation of shares into stock shall extend and apply to the said ordinary stock.

Multiples of stock.

22. Any transfer of ordinary stock may be in multiples of one pound so long as thereby the holding of any stockholder of the Company is not reduced below ten pounds nominal value of stock.

Notice of this section shall be endorsed on all stock certificates.

Power to Company to raise additional capital.

23. The Company may raise additional capital not exceeding in the whole twenty thousand pounds by the creation and issue at their option of new ordinary shares or stock or new preference shares or stock or wholly or partially by one or more of those modes respectively but the Company shall not issue any share created under the authority of this Act of less nominal value than ten pounds nor shall any such share or stock vest in the person or corporation accepting the same unless and until the full price of such share or stock including any premium obtained upon the sale thereof shall have been paid in respect thereof Provided that it shall not be lawful for the Company to create and issue under the powers of this Act any greater nominal amount of capital than shall be sufficient to produce including any premium which may be obtained on the sale thereof the sum of twenty thousand pounds.

Profits of Company limited.

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

Dividends on different classes of shares or

25. In case in any half year the funds of the Company applicable to dividend shall be insufficient to pay the full amount of dividend at the prescribed maximum rate on each class of ordinary stock or

shares in the capital of the Company a proportionate reduction shall be made in the dividend of each class.

stock to be paid proportionately.

26. Notwithstanding anything in this Act contained the Company shall when any 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 any 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 except that if any bidding or offer by tender of any holder or holders of shares or stock be the same in amount as any bid or offer made by any other person the bidding or offer of such holder or holders of shares or stock shall be accepted in preference.

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

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

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

28. The intention to sell any such shares or stock by auction or by tender shall be communicated in writing to the town clerk of the borough of Higham Ferrers to the clerk of the urban district council of Rushden to the clerks of the rural district councils of Thrapston Wellingborough and Bedford and the secretary of the London Stock Exchange at least twenty-eight days before the day of auction or the last day for the reception of tenders as the case may be and notice of such intention shall be duly advertised once in each of two consecutive weeks in one or more local newspapers circulating within the limits of this Act.

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

29. 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

Shares or stock not sold by auction or by tender to be

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offered to shareholders.

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 and in accordance with the foregoing provisions of this Act with respect to the sale of shares or stock and the reserve put upon such shares or stock may upon such second auction or tender if the directors of the Company think fit be less than the nominal amount thereof and any shares or stock not then sold shall be again offered to the holders of ordinary shares or ordinary stock at the last-mentioned reserved price and so from time to time until the whole of such shares or stock are sold.

Application of premium arising on issue of shares or stock.

30. 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 premium received from the sale of shares or stock by auction or tender as herein-before provided shall for such purpose be reckoned as part of the paid up capital.

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

31. 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 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 the 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 accidents strikes or other circumstances which in the opinion of a court of summary jurisdiction 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 be had to the insurance fund to meet any extraordinary claim or demand or charge 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 authorised rate of dividend.

32. 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 at the authorised rate on the ordinary capital of the Company the excess or such portion of it as is not carried to the insurance fund shall be carried to the credit of the divisible profits of such undertaking for the next following year.

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

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

Receipt of guardian &c. to be sufficient discharge.

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

Power to borrow.

35. The Company may subject to the provisions of this Act borrow on mortgage of the undertaking including the moneys already borrowed as aforesaid and amounting to two thousand pounds any sum or sums not exceeding in the whole one-fourth part of the amount of the capital of the Company at the time actually issued by shares or stock but no part thereof shall be borrowed until the whole of the shares or stock at the time issued together

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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 or 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.

Priority of existing mortgages.

36. All mortgages subsisting at the passing of this Act shall during the continuance of such mortgages have priority over all mortgages and debenture stock granted created and issued by virtue of this Act.

For appointment of a receiver.

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

Debenture stock.

38. 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 after the passing of this Act 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 stated in all mortgages and certificates of debenture stock.

Priority of mortgages over other debts.

39. All money to be raised by the Company on mortgage or debenture stock under the provisions of this Act shall have priority against the Company and the property from time to time of the Company over all other claims on account of any debts incurred or engagements entered into by them after the passing of this Act Provided always that this priority shall not affect any claim against the Company or their property in respect of any rent or sum reserved by or payable under any lease granted or made to the Company which is entitled to rank in priority to or pari passu with the interest or dividends on their mortgages or debenture stock nor

shall anything in this section contained affect any claim for land taken used or occupied by the Company for the purposes of their undertaking or works injuriously affected by the construction thereof or by the exercise of any powers conferred on the Company.

Application of moneys.

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

Ordinary meetings.

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

Quorum of meetings of Company.

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

Voting.

43. At all general meetings of the Company every stockholder or shareholder shall have one vote in respect of the capital of the Company held by him up to fifty pounds (nominal value) and an additional vote for every fifty pounds (nominal value) of the capital of the Company beyond the first fifty up to one thousand pounds and an additional vote for every one hundred pounds (nominal value) of the capital of the Company beyond the first one thousand pounds held by him.

Notice of candidature for office of director.

44. From and after the passing of this Act except in the case of a director retiring by rotation and offering himself or being proposed for re-election no stockholder or shareholder shall be capable of being elected a director of the Company in place either of a director retiring by rotation or of a director dying refusing to act or ceasing to be qualified or being disqualified to act unless notice in writing that such shareholder or stockholder intends to offer himself or will be proposed for the office of director shall have been given to the secretary for the time being of the Company or left at the office of the Company three days at least before the day of election.

Number of directors.

45. The number of directors shall be twelve but the Company may reduce and again increase the number provided that the number be not less than five nor more than twelve.

Qualification of directors.

46. The qualification of a director shall be the possession in his own right of stock or shares of the Company to the nominal amount of not less than one hundred pounds.

Quorum of directors.

47. The quorum of a meeting of directors shall be five when the number of directors exceed seven and three when the number of directors does not exceed seven.

First directors.

48. The directors of the limited company namely Paul Cave Ebenezer Claridge John Claridge George Henry Groome Charles Jolley Fred Knight John Smith Mason William Radburne Edward Brown Randall William Benjamin Sanders Walter Spong and Owen Parker shall be the first directors of the Company and shall continue in office until the first ordinary meeting held after the passing of this Act.

Election of directors.

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

Directors not to be disqualified &c.

50. No person shall be disqualified from becoming or continuing a director of the Company by reason of his or any partner of his being or becoming interested in any contract with the Company either in his own behalf or as a member of any other company corporation local authority or partnership but no such person shall as a director vote in respect of any question as to any such contract.

Interim dividend.

51. 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 any interim half-yearly dividend so declared shall not exceed in any one half year one half of the amount of the standard dividend.

Closing of transfer books previous to

52. The directors may 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 office is situate and any transfer made during the time when the transfer books are so closed shall as between the Company and the person claiming under the same but not otherwise be considered as made subsequently to the declaration of any such dividend.

declaring interim dividend.

53. The period to which the books of the Company shall be balanced shall be the thirty-first day of December in each year.

Books to be balanced to thirty-first of December.

54. Subject to the provisions of this Act the Company may maintain alter improve enlarge extend and renew or 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 upon the same lands erect lay down provide and maintain alter improve enlarge extend and renew or discontinue additional and other gasworks retorts gasometers reservoirs 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 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.

Powers as to construction and maintenance of gasworks.

55. The following provisions for the protection of the London and North Western Railway Company (herein-after referred to as "the railway company") shall be in force and have effect and be binding on the Company :—

For protection of London and North Western Railway Company.

In laying down or executing or in effecting the repairs and renewals of any 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 to be 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 shall also restore and make good the roads over any such bridges level crossings and approaches which the railway company is or

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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 such 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:

Any difference which may arise between the Company and the railway company under this section shall be determined by an arbitrator to be appointed on the application of either party by the President for the time being of the Institution of Civil Engineers.

Power to purchase lands by agreement.

56. The Company may for the purposes of their undertaking purchase take on lease and hold (by agreement but not otherwise) in addition to the lands described in the schedule to this Act any lands and hereditaments not exceeding in the whole five acres which the Company may 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 schedule to this Act.

Gas not to be manufactured except on lands scheduled.

Power to supply gas apparatus &c. for heating motive and other purposes.

57. The Company may purchase provide or hire and may supply sell let for hire and otherwise deal in and fix up alter repair remove and re-fix but shall not manufacture gas meters and fittings gas engines stoves ranges pipes and other apparatus and appliances articles and things for lighting motive power the warming and ventilation of houses and buildings the cooking of food and for all other purposes for which gas can or may be used and may provide all materials and do all works necessary or proper in that behalf and may require and take such remuneration in money or such rents and charges for and make such terms and conditions with respect to the sale supply letting fixing setting up altering repairing or removing of such meters fittings engines stoves ranges pipes and other apparatus and appliances articles and things as

aforesaid and for securing (both as regards the consumer and third parties) their safety and return to the Company as may be agreed upon between the Company and the person to or for whom the same are sold supplied let fixed set up altered repaired or removed The engines stoves ranges pipes fittings and other apparatus appliances articles and things let for hire under the provisions of this section shall not be subject to distress or to the landlord's remedy for rent nor to be taken in execution under any process of any court or any proceedings in bankruptcy against the persons in whose possession the same may be Provided that such engines stoves ranges pipes fittings apparatus appliances articles and things have upon them a distinguishing metal plate affixed to a conspicuous part thereof or a distinguishing brand or other mark conspicuously impressed or made thereon sufficiently indicating the Company as the actual owners thereof.

Supply of gas for other than lighting purposes.

58. The Company may supply gas for heating cooking motive power warming ventilating and other purposes and for the particular requirements of any trade industry manufacture or business on such terms and conditions in all respects as may be agreed on between the Company and the persons to whom such supply shall be given.

Company may contract with local authority for supply in bulk.

59. The Company may contract with any local authority company or persons beyond the limits of this Act (but only with the consent in writing of the local authority of and of any company or persons supplying gas under Parliamentary powers within the district within which the supply is to be given) for the supply to them respectively of gas in bulk upon such terms and conditions and for such periods not exceeding in any case seven years from the making of the contract as shall be agreed upon

Power to lay pipes in streets not dedicated to public use.

60. The Company may upon the application of the owner or occupier of any premises within the limits of this Act abutting on or being erected in any street laid out but not dedicated to public use supply such premises with gas and may lay down take up alter relay or renew in across or along such street such pipes and apparatus as may be requisite or proper for furnishing such supply.

Dividend dependent on price charged.

61. The standard price to be charged by the Company for gas supplied by them shall be three shillings and sixpence per thousand cubic feet for gas supplied within an area including the urban district of Rushden and the borough of Higham Ferrers and four shillings per thousand cubic feet for gas supplied by them beyond the said area 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

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dividend payable by the Company on the ordinary share capital or stock as follows:—

In respect of any year during any part of which the price charged by the Company shall have been one penny or part of a penny above the standard price the dividend payable by the Company shall in respect of each penny or part of a penny by which the standard price shall have been increased be reduced below the standard rate of dividend by five shillings on every one hundred pounds of ordinary paid up capital with a ten per centum standard rate of dividend and by three shillings and sixpence on every one hundred pounds of such capital with a seven per centum standard rate of dividend and so in proportion for any fraction of one hundred pounds:

And in respect of any year during the whole of 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 with a ten per centum standard rate of dividend and by three shillings and sixpence on every one hundred pounds of such capital with a seven per centum standard rate of dividend and so in proportion for any fraction of one hundred pounds:

Provided that no increased dividend beyond the standard rate of dividend shall be paid in respect of any year during any portion of which the net price charged to any consumer shall have amounted to three shillings and sixpence per thousand cubic feet within the area herein-before described or four shillings per thousand cubic feet outside such area.

Discounts.

62. The Company may if they think fit allow discounts or rebates to consumers of gas in consideration of prompt payment of gas rents not exceeding in any case twopence per thousand cubic feet of gas supplied Provided that notice of the effect of this enactment shall be endorsed on every demand note for gas rent Provided also that such discounts or rebates shall be of equal amount under like circumstances to all consumers.

Pressure of gas.

63. All gas supplied by the Company to any consumer of gas shall be supplied at such pressure as to balance a column of water from midnight to sunset not less than six-tenths of an inch and from sunset to midnight not less than eight-tenths of an inch

in height at the main as near as may be to the junction therewith of the service pipe supplying such consumer and any gas examiner appointed under the Gasworks Clauses Act 1871 may subject to the terms of his appointment test the pressure at which the gas is supplied and may for that purpose open any street road passage or place vested in or under the control of any local or road authority and the provisions of the Gasworks Clauses Act 1871 with reference to the 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.

No penalty in case of unavoidable cause.

64. No penalty shall be incurred by the Company for neglect or refusal to give a supply of gas in accordance with the provisions of this Act or for insufficiency of pressure defect of illuminating power or excess of impurity in the gas supplied by them in any case in respect of which the court having cognizance of the case are of opinion that such neglect refusal insufficiency defect or excess was caused by circumstances beyond the control of the Company or was of so slight or unimportant a character as not materially to affect the value of the supply Provided that the want of sufficient funds shall not be held to be a circumstance beyond the control of the Company.

Quality of gas.

65. The prescribed number of candles shall be fifteen.

Testing place.

66. Within six months from the passing of this Act if the same has not already been done a testing place shall be provided at the works of the Company.

Burner.

67. The prescribed burner shall be Sugg's London argand burner number one with a six-inch by one-and-three-quarter inch glass chimney but if at any time and so long as the gas flame rises above the top of that glass a six-inch by two-inch chimney shall be used or such other burner as shall for the time being be approved by the Board of Trade.

Company to pay interest on money deposited as security for gas meters.

68. If any person is required by the Company to give to them security for the payment of the price or rent of a meter the Company shall pay interest after the rate of four per centum per annum on every sum of ten shillings deposited by way of such security for every six months during which the same remains in their hands.

Power to refuse to supply persons in

69. If a person requiring a supply of gas from the Company has previously quitted premises at which gas was supplied to him by the Company without paying to them all gas or meter rent

debt for other property.

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

Gas consumers to give notice to Company before removing.

70. Twenty-four hours' notice in writing shall be given to the Company by every gas consumer before he shall quit any premises supplied with gas by meter by the Company and in default of such notice the consumer so quitting shall be liable to pay to the Company the money accruing due in respect of such supply up to the next usual period for ascertaining the register of the meter on such premises or the date from which any subsequent occupier of such premises shall require the Company to supply gas to such premises whichever shall first occur Provided that notice of the effect of this enactment shall be endorsed on every demand note for gas rent.

Period of error in defective meters.

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

Dwelling-houses for persons in Company's employ.

72. The Company may erect and maintain dwelling-houses for persons in their employ upon the lands for the time being belonging to or leased by the Company.

Restriction on taking houses of labouring class.

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

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

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(3.) For the purposes of this section the expression "labouring class" means 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 apply for a Provisional Order to supply electricity.

74. The Company if they think fit may under the provisions of the Electric Lighting Acts 1882 and 1888 make application for a Provisional Order or licence to supply electrical energy for public and private purposes and may apply their funds for the purpose of such application.

Powers as to purchase by local authorities.

75.—(1.) If the mayor aldermen and burgesses of the borough of Higham Ferrers and the urban district council of Rushden or either of them (herein-after called "the local authorities") shall introduce a Bill into Parliament and bonâ fide promote the same in any of the next three available sessions of Parliament to empower them or either of them to purchase the undertaking of the Company the Company shall not oppose such Bill except in so far as may be necessary in order to secure the insertion therein of clauses to protect their interests with respect to such purchase And if the local authorities or either of them obtain an Act authorising such purchase and give a written notice of their intention to purchase within six months of the passing of such Act the Company shall at the expiration of such six months sell and transfer and the local authorities or either of them as the case may be shall purchase and acquire the undertaking property rights powers and privileges of the Company subject to all their existing mortgages obligations and liabilities of the undertaking.

(2.) Unless Parliament otherwise provides any such sale and purchase shall be for such price or consideration being a sum in gross and on such terms and conditions as may be agreed upon between the Company and the local authorities or either of them or as failing such agreement shall be determined by arbitration in accordance with the provisions of the Lands Clauses Acts with reference to the purchase and taking of lands otherwise than by agreement and in the construction of the said provisions the expression "the promoters of the undertaking" shall mean the local authorities or either of them and the expression "lands" shall mean the undertaking of the Company Provided that in addition to the sum to be paid by the local authorities or either of them

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as the case may be to the Company under the foregoing provisions of this section the local authorities or either of them shall pay to the Company the actual costs of obtaining this Act but the arbitrator shall not in assessing the sum to be paid by the local authorities or either of them to the Company have regard to the fact that the Company is incorporate l by Act of Parliament.

Public lamps to be supplied at lowest price.

76. The Company shall at the request of the local authorities supply gas to every public lamp at the lowest price per thousand cubic feet for the time being charged to any consumer of gas for any purpose with the benefit of the discount allowed to consumers of gas on prompt payment as provided by this Act.

Copy of Act to be registered.

77. The Company shall deliver to the Registrar of Joint Stock Companies a printed copy of this Act and he shall retain and register the same and if such copy is not so delivered within three months from the passing of this Act the Company shall incur a penalty not exceeding two pounds for every day after the expiration of those three months during which the default continues and any director or manager of the Company who knowingly and wilfully authorises such default shall incur the like penalty Every penalty under this section shall be recoverable summarily.

Costs of Act.

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

The SCHEDULE referred to in the foregoing Act. A.D. 1899.

LANDS ON WHICH THE COMPANY MAY ERECT AND MAINTAIN WORKS AND MANUFACTURE GAS AND RESIDUAL PRODUCTS AND STORE GAS.

The lands now belonging or reputed to belong to the limited company in the parish of Rushden in the county of Northampton on which the existing gasworks of the limited company are situate and forming the western portion of the field or close of land numbered 214 on the $\frac{1}{2500}$ Ordnance map of the parish published in the year 1885 and containing by admeasurement five acres or thereabouts and bounded on the east side thereof by land belonging or reputed to belong to William Pendered and John Clark on the south side thereof by the road belonging or reputed to belong to William Pendered and John Clark on the west side thereof by land belonging or reputed to belong to William Pendered and on the north side thereof by land belonging or reputed to belong to Herbert Checksfield Jonathan Northern William Scroxton and John Clark.

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