## CHAPTER xxx.

An Act for conferring additional powers upon the Sevenoaks Gas Company, and for other purposes. [3rd June 1881.] A.D. 1881.

WHEREAS by the Sevenoaks Gas Act 1876 (in this Act referred to as the Act of 1876) the Sevenoaks Gas Company (in this Act called the Company) were re-incorporated and continued and empowered to make and supply gas within the limits of the Act of 1876 and to carry on the ordinary business of a gas company: 39 & 40 Vict. c. clxxvi.

And whereas the Company proceeded to carry the Act of 1876 into execution and acquired lands and erected works and laid down mains and pipes and expended capital for that purpose:

And whereas the demand for gas in the district supplied by the Company has increased and is increasing and it is expedient that the Company be authorised to acquire further lands to extend their works:

And whereas by the Act of 1876 the share capital of the Company was fixed at fifteen thousand pounds and the Company were authorised to raise additional capital not exceeding twenty-five thousand pounds and to borrow on mortgage any sum not exceeding nine thousand seven hundred and fifty pounds:

And whereas the whole of the original share capital has been raised and fully paid up and the whole of the additional capital has been subscribed and fourteen thousand pounds paid up and the Company have borrowed on mortgage and still owe the sum of two thousand nine hundred pounds and it is expedient that the capital of the Company should be increased:

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):—

1. This Act may be cited as the Sevenoaks Gas Act 1881. Short title.

and this Act to be construed together.

**2.** The Act of 1876 and this Act may be cited together as the Sevenoaks Gas Acts 1876 and 1881.

Incorporation of General Acts.

**3.** The following Acts and parts of Acts (except so far as the same are expressly varied by or inconsistent with this Act) are hereby incorporated with and form part of this Act (that is to say):—

8 & 9 Vict. c. 18.
23 & 24 Vict. c. 106.
32 & 33 Vict. c. 18.
8 & 9 Vict. c. 16.

The Lands Clauses Consolidation Acts 1845 1860 and 1869 (except the provisions of those Acts with respect to the purchase and taking of lands otherwise than by agreement and with respect to the entry upon lands by the promoters of the undertaking) the clauses and provisions of the Companies Clauses Consolidation Act 1845 with respect to—

The distribution of the capital of the Company into shares;
The transfer or transmission of shares;
The payment of subscriptions and the means of enforcing the payment of calls;
The forfeiture of shares for nonpayment of calls;
The remedies of creditors of the Company against the shareholders;
The borrowing of money by the Company on mortgage or bond;
The conversion of borrowed money into capital;
The consolidation of shares into stock;
The making of dividends;
The giving of notices; and
The provision to be made for affording access to a special Act by all parties interested;

and Parts I. II. and III. (relating respectively to the cancellation and surrender of shares to additional capital and to debenture stock) of the Companies Clauses Act 1863.

26 & 27 Vict. c. 118.

Interpretation of terms.

**4.** In this Act the several words and expressions to which meanings are assigned by the Acts wholly or partially incorporated herewith have the same respective meanings unless there be something in the subject or context repugnant to such construction and for the purposes of this Act the expressions "superior courts" or "court of competent jurisdiction" or any other like expression in this Act or any Act wholly or partially incorporated with this Act shall be read and have effect as if the debt or demand with respect to which the expression is used were a simple contract debt and not a debt or demand created by statute.

Power to acquire additional lands.

**5.** The Company may by agreement purchase and hold or take on lease the land mentioned in Part II. of the schedule to this Act or any estate or interest therein and may also from time to time by

agreement purchase or lease any other lands not exceeding in the whole five acres and the lands purchased by the Company under the authority of this Act shall be used only for the purposes of their undertaking.

Power to construct gasworks, &c.

**6.** The Company may upon the lands described in Part II. of the schedule to this Act from time to time erect lay down provide maintain alter improve enlarge extend and renew or discontinue gasworks retorts gas-holders receivers drains sewers mains pipes meters lamps lamp-posts burners stopcocks machinery approaches and other works apparatus and conveniences and may do all such acts as they may think proper for making and storing gas and for supplying gas 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 resulting from the manufacture of gas or from any materials employed therein.

Restriction on manufacture of gas.

**7.** It shall not be lawful for the Company to manufacture gas or residual products except upon the lands described in the schedule to this Act.

Power to raise additional money by the creation of new shares or stock.

**8.** The Company may from time to time raise by the creation of new shares or new stock in addition to any money which they have raised or are authorised to raise under and by virtue of the Act of 1876 any sum or sums of money not exceeding in the whole the sum of forty thousand pounds. Such additional capital may be raised by means of new ordinary shares or new ordinary stock or new preference shares or new preference stock or partly by one mode and partly by the other as the Company from time to time think fit 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 accepting the same unless and until the full nominal amount of such share or stock together with any premium obtained upon the sale of any shares or stock sold by auction under the provisions of this Act 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 forty thousand pounds: Provided also that the Company shall not create and issue within any year any greater nominal amount of capital under the powers of this Act than shall be sufficient to produce in manner aforesaid five thousand pounds.

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If authorised capital for any year not raised the amount may be made up.

**9.** If in any year or years the Company have not created and issued capital under the powers of this Act to the full amount herein-before 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 five thousand pounds.

New shares to be offered by auction or tender.

**10.** Notwithstanding anything in this Act contained the Company shall when any shares or stock of the additional capital 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.

Purchase money to be paid within three months.

**11.** 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 premiums given by any purchaser at such sale shall be paid to the Company within three months after such sale.

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

**12.** The intention to sell any such shares or stock by auction or by tender shall be communicated in writing to the clerk to the local board for the district of Sevenoaks and to the Secretary of the Committee 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 district of the said local board.

Where proprietor tenders for share the

**13.** When the amount bidden or tendered by the proprietor of any shares or stock of the Company (in this Act referred to as a proprietor) for any shares or stock offered for sale by auction or by

tender under the provisions of this Act is equal to the highest amount bidden or tendered for such last-mentioned shares or stock by any person not being a proprietor then and in every such case such proprietor shall be declared to be the purchaser of and entitled to such shares or stock.

same amount as any other person proprietor to be declared purchaser.

**14.** 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 reserve 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 except that the reserved price put upon such shares or stock may if the directors think fit be less than the nominal amount thereof.

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

**15.** 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.

Application of premium arising on issue of shares or stock.

**16.** The Company shall not in any year except for the purpose of making up the deficiency of dividend in any former year or years pay out of their profits any larger dividend on the additional capital in shares or stock to be raised under the powers of this Act than at 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 or six pounds in respect of every one hundred pounds actually paid up as such capital as shall be issued as preference capital.

Limit of dividend on new capital.

**17.** In addition to all money which the Company are authorised to borrow by the Act of 1876 the Company may from time to time borrow on mortgage in respect of the additional capital of forty thousand pounds by this Act authorised to be raised by shares or stock any sum not exceeding in the whole the sum of ten thousand pounds and the Company may as each sum of ten

Power to borrow on mortgage.

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thousand pounds of such additional capital has been issued and accepted and one half thereof shall have been paid up borrow on mortgage in respect of such sum of ten thousand pounds a sum or sums not exceeding in the whole two thousand five hundred pounds but no part of any of the before-mentioned sum of two thousand five hundred pounds shall be borrowed until shares for so much of the portion of the additional capital as is to be raised by means of shares are issued and accepted and one half of such portion is 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 shares for the whole of such portion of additional capital have been issued and accepted and that one half of such portion has been paid up and that not less than one-fifth part of the amount of each separate share in such portion of capital has been paid on account thereof before or at the time of the issue or acceptance thereof and until stock for one half of so much of the said additional capital as is to be raised by means of stock is fully paid up and the Company have proved to such justice as aforesaid before he so certifies that such shares or stock as the case may be were issued and accepted bonâ fide and are held by the persons or corporations to whom the same were issued or their executors administrators successors or assigns and also if the said capital is raised by shares that such persons or corporations or their executors administrators executors or assigns are legally liable for the same and upon production to such justice of the books of the Company and of such other evidence as he shall think sufficient he shall grant a certificate that the proof aforesaid has been given which certificate shall be sufficient evidence thereof.

Conversion of borrowed money into capital.

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

Debenture stock.

**19.** 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 at any time after the passing of this Act created and issued by the Company shall rank pari passu with the

interest of all mortgages at any time after the passing of this Act granted by the Company and shall have priority over all principal moneys secured by such mortgages.

Appointment of a receiver.

**20.** The mortgagees of the Company may enforce payment of arrears of interest or principal or principal and interest due on their mortgages by the appointment of a receiver. In order to authorise the appointment of a receiver in respect of arrears of principal the 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.

Application of moneys.

**21.** All moneys raised by the Company under this Act whether by shares stock debenture stock or borrowing shall be applied for the purposes only of the Company.

Expenses of Act.

**22.** The costs charges and expenses of and incidental to the preparing applying for obtaining and passing of this Act shall be paid by the Company.

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# The SCHEDULE.

## PART I.

### The Existing Gas Lands of the Company.

All that piece of land on part of which the present gasworks of the Company are erected situate in the parish of Sevenoaks and county of Kent near the station of the Sevenoaks Railway Company (known as the Bat and Ball Station of the London Chatham and Dover Railway) and bounded on or towards the west by the highway (late a turnpike road) leading from Sevenoaks to Dartford and on all the other sides thereof by lands belonging or reputed to belong to or in the occupation of Messrs. Thomas Russell Crampton & Sons and which piece of land is distinguished in the tithe apportionment map for the parish of Sevenoaks and in the book of reference relating thereto by the number 55 and contains one acre three roods and eight perches or thereabouts.

## PART II.

### The Gas Lands authorised by this Act.

All that piece of land situate in the parish of Sevenoaks in the county of Kent adjoining the existing gasworks and lands of the Company bounded on or towards the north for a distance of 192 feet (measured from the northern corner of the said gasworks and lands) by the highway late a turnpike road leading from Sevenoaks to Dartford on or towards the east for a distance of 500 feet and on or towards the south for a distance of 353 feet by lands belonging or reputed to belong to Thomas Russell Crampton on or towards the west for a distance of 112 feet by the said highway on or towards the north for a distance of 494 feet and on or towards the west for a distance of 340 feet by the said gasworks and lands and which piece of land contains one acre and three roods or thereabouts.

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