CHAPTER viii.

An Act to confer further powers upon the South Metropolitan Gas Company and for other purposes.

[18th July 1947.]

WHEREAS the South Metropolitan Gas Company (in this Act referred to as "the Company") were incorporated by an Act passed in the year 1842 and under the provisions of that Act and subsequent enactments and schemes of amalgamation confirmed by Orders in Council relating to the Company and their undertaking the Company are supplying gas in a large part of the county of London on the south side of the river Thames and in parts of the counties of Surrey and Kent: 5 Vict. sess. 2. c. lxxix.

And whereas by section 11 of the South Metropolitan Gas-light and Coke Company's Act 1869 the Company were authorised to retain a renewal fund for the purpose of obtaining a renewal of the lease whereon their works were built or for the purpose of defraying the expense of removing their works if such lease were not renewed: 32 & 33 Vict. c. cxxx.

And whereas the said fund with accumulations amounts to a sum of two hundred thousand pounds or thereabouts and the occasion for which provision was made by the said section has not arisen and it is expedient that the said sum should be placed to the credit of a renewal fund having wider objects and be made available for use as provided by this Act:

And whereas by section 17 of the South Metropolitan Gas Act 1936 it is enacted that the Company shall not later than in the session 1941 promote a Bill in Parliament giving an opportunity for the amount of the basic price prescribed by the South Metropolitan Gas Act 1920 to be revised by such Bill: 26 Geo. 5 & 1 Edw. 8. c. cv. 10 & 11 Geo. 5. c. lxxi.

And whereas by the South Metropolitan Gas (Extension of Time) Orders 1941 and 1943 the session 1947 has been substituted for the session 1941 aforesaid:

And whereas owing to conditions following the recent war the time is inopportune for a revision of the said basic price to be made and it is expedient that a further occasion for such revision should be provided in the session 1952 as in this Act contained:

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

May it therefore please Your Majesty that it may be enacted and be it enacted by the King's most Excellent Majesty by and with the advice and consent of the Lords Spiritual and Temporal and Commons in this present Parliament assembled and by the authority of the same as follows (that is to say):—

Short title.

1. This Act may be cited as the South Metropolitan Gas Act 1947.

Interpretation.

2. In this Act the several words and expressions to which meanings are assigned by the Gas Undertakings Acts 1920 to 1934 shall have the same respective meanings unless there be something in the subject or context repugnant to such construction And—

" the Company " means the South Metropolitan Gas Company;

" the directors " means the directors of the Company;

" the limits of supply " means the limits of the Company from time to time for the supply of gas.

Renewal fund.

3.—(1) The directors may if they think fit in any financial year appropriate money out of the revenue of the undertaking of the Company as part of the expenditure on revenue account to a fund to be called " the renewal fund " and the annual contributions to and the amount of that fund shall be limited in accordance with the provisions of section 5 of the Gas Undertakings Act 1934.

24 & 25 Geo. 5. c. 28.

(2) The renewal fund shall be applicable only to meet expenses requisite for the maintenance and renewal of plant and works (other than expenses incurred in the replacement or removal of plant or works) and shall be so applied from time to time for the purpose of equalising so far as may be the annual charge to revenue in respect of such expenses.

(3) The amount standing to the credit of the renewal fund referred to in section 11 (As to renewal fund) of the South Metropolitan Gaslight and Coke Company's Act 1869 shall be credited to the renewal fund authorised by this Act.

Promotion by Company of future Bill.

4.—(1) The Company shall not later than in the session 1952 promote a Bill in Parliament giving an opportunity for the amount of the basic price prescribed by the South Metropolitan Gas Act 1920 to be revised by such Bill.

(2) The London County Council the county council of the administrative county of Surrey and the council of any metropolitan borough or urban district within or partly within the limits of supply shall (subject to their complying with any relevant statutory requirements and standing orders of each House of Parliament) be entitled to be heard before the committee to which any Bill promoted for the purpose aforesaid shall be referred as to whether the amount of the basic price prescribed by the said Act should be revised by such Bill and if so to what extent.

Costs of Act.

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

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