CHAPTER cxli.

An Act for incorporating and conferring powers on the Stirling Gas Light Company. [25th July 1898.] A.D. 1898.

WHEREAS certain persons by a contract of copartnery executed in the year one thousand eight hundred and forty-five formed themselves into a joint adventure under the name of "The Stirling Gas Light Company" (herein-after in this Act called "the original Company") for the purpose of lighting with gas the town of Stirling and its immediate neighbourhood and also the villages of Saint Ninians and Bannockburn and other places adjacent all in the county of Stirling and the original Company constructed gasworks at Stirling and are lighting the said town and its immediate neighbourhood and also the villages of Saint Ninians and Bannockburn and other places adjacent as aforesaid with gas and carrying on the business usually carried on by gas companies:

And whereas the capital stock of the original Company at the time the contract of copartnery was entered into amounted to the sum of twelve thousand four hundred pounds with power of augmentation to any sum that might be deemed expedient by two-thirds of the partners present at a general meeting convened for that purpose and the yearly profits arising from the undertaking were (without limitation of amount) made divisible among the several proprietors according to the share or shares which they severally held therein:

And whereas in the month of March one thousand eight hundred and seventy-eight the directors taking into consideration the fact that from time to time large sums from the revenue of the original Company had been laid out in forming additions to and extensions of the works and plant of the original Company of which no systematic account had been kept caused a careful examination and valuation of that Company's works buildings apparatus and plant to be made and the same were valued at upwards of thirty thousand pounds:

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And whereas the original Company continued in like manner to carry on their undertaking and to expend from time to time in additions thereto and extensions thereof various sums of money out of their revenues :

And whereas the original Company have no mortgage debt and owe no money by way of loan :

And whereas the demand for gas in the district supplied by the original Company has increased and is increasing and it is expedient that the works of the original Company should be enlarged and improved and their limits of supply extended and defined and that additional capital should be provided for the purpose :

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

And whereas the original Company acquired the piece of land described in Part I. of the First Schedule to this Act and erected gasworks thereon and have from time to time improved and extended the same as aforesaid and it is expedient that the Company incorporated by this Act be authorised to acquire by agreement the lands firstly and secondly described in Part II. of the said schedule :

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 Stirling Gas Act 1898.

Incorporation of Acts.

2. The Companies Clauses Consolidation (Scotland) Act 1845 the Gasworks Clauses Act 1847 except section 31 thereof Part I. (Cancellation and surrender of shares) Part II. (Additional capital) and Part III. (Debenture stock) of the Companies Clauses Act 1863 as amended by subsequent Acts and the Lands Clauses Acts (except the provisions of the last-mentioned Acts with respect to the purchase and taking of lands otherwise than by agreement) are (subject to the provisions of this Act) incorporated with and form part of this Act and the Gasworks Clauses Act 1871 shall apply to the undertaking of the Company by this Act incorporated 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: A.D. 1898.

The expression "the Company" means the Company incorporated by this Act;

The expressions "the works" "the gasworks" and "the undertaking" 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 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;

The expression "the contract of copartnery" includes all resolutions made and passed from time to time by the original Company relating to the constitution thereof and other supplementary deeds and instruments under which they are now acting.

Limits of supply.

4. The limits of this Act for the supply of gas by the Company shall comprise and include the limits set forth in the Second Schedule to this Act which limits are herein-after called "the limits of supply."

Incorporation of Company.

5. From and after the passing of this Act the original Company shall be dissolved and the several persons who immediately before the passing of this Act were shareholders in 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 Stirling Gas Light 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 storing and supplying gas within the limits of supply for all domestic trading public and other purposes for which gas is suitable and they may make purchase store convert distribute sell dispose of and deal in coke patent fuel tar pitch asphaltum and ammoniacal liquor oil chemicals and all other residual and manufactured products matters and things arising remaining produced by resulting or obtained from the manufacture of gas or the materials used therein and may manufacture and sell

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such articles as can be produced from or by means of the several matters and things aforesaid or any of them and may manufacture purchase hire and supply gas meters pipes gas stoves engines fittings heating cooking or other apparatus and may (but only for the purposes of the Company within the limits of supply) contract for acquire or take and use any leave licence or authority 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 manufacture and distribution of gas the utilisation of the residual products arising from the manufacture of gas or otherwise in relation thereto (but not so as to acquire an exclusive right to the working use exercise or putting in practice of any such invention or inventions) and generally may carry on the business usually carried on by gas companies or which is or may become incidental thereto and may carry the powers of this Act into execution.

Present property of original Company vested in Company incorporated by this Act.

7. Subject to the provisions of this Act all the lands gasworks erections buildings rights and servitudes which immediately before the passing of this Act were vested in the original Company or in the trustees in whose names the heritable property of the original Company stood prior to the passing of this Act or to which the original Company were in anywise entitled and all mains and pipes plant plugs lamps irons retorts gauges meters lamp-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 supply or which immediately before the passing of this Act were the property of the original Company and all moneys securities credits effects and other property whatsoever which immediately before the passing of this Act belonged to the original Company or were vested in the trustees aforesaid on their behalf and the benefit of all contracts and engagements entered into by or on behalf of the original 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 original Company or in the trustees aforesaid 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.

Contract of copartnery to be void without

8. Subject to the provisions of this Act the contract of copartnery shall as to any prospective operation thereof be wholly void 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 contract of copartnery 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 original Company if this Act had not been passed.

Saving prejudice to rights arising thereunder.

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 original Company or the shareholders therein as such shall be as valid as if the Company had not been incorporated and the contract of copartnery 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 contract of copartnery 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 original Company and the shareholders therein as such and the property of the original 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.

Nothing to affect previous rights or liabilities.

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 original Company or any trustees or persons acting on behalf of the original 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 original Company or the trustees or persons acting on behalf of the original Company the Company had been a party thereto.

Contracts prior to Act to be binding.

11. Nothing in this Act contained shall release discharge or suspend any action suit or other proceeding which was pending by or against the original Company or any shareholder therein in relation to the affairs of the original Company or to which the original Company or any shareholder therein in relation to such affairs were parties immediately before the passing of this Act but

Actions &c. not to abate.

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such action or 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 original Company or any shareholder therein 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 original Company and its shareholders respectively.

Trustees of original Company to be indemnified.

12. The trustees in whom or in whose names any lands works buildings servitudes rights property or effects belonging to the original 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 original Company shall be indemnified out of the funds and property of the Company against all liability (including costs charges and expenses) which they may sustain or incur or be put unto by reason of their having entered into such bond covenant contract or engagement.

Company to satisfy liabilities of original 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 original Company immediately before the passing of this Act were subject and shall indemnify the shareholders directors officers and servants of the original 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 original 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 original 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 original Company or for the payment of which the original 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 contract of copartnery all certificates (until cancelled under the powers of this Act) sales transfers and dispositions heretofore made or executed under such contract for and with respect to any shares in the original Company shall remain in full force and continue and be available in all respects as if the contract of copartnery 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 of law and elsewhere notwithstanding such dissolution and avoidance.

Officers to continue *until* removed.

18. All officers and servants of the original 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 register of shareholders to be continued.

19. The books kept by the original Company for entering the names and designations of the shareholders therein with the numbers of their shares and the proper distinguishing number of each share shall and may continue to be kept for the same purpose by the Company and shall until some other register of shareholders shall be provided by the Company be taken and considered as the register of shareholders required to be kept by the Companies Clauses Consolidation (Scotland) Act 1845.

Capital of the Company.

20. The capital of the Company shall from and after the passing of this Act be and consist of the sum of forty thousand and six pounds two shillings and six pence original capital (herein-after called "original capital") and the sum of ten thousand pounds by this Act authorised to be raised (herein-after called "additional capital").

Vesting of original capital in present shareholders.

21. The original capital shall be appropriated to and vested in the several persons who immediately before the passing of this Act were the registered shareholders in the original Company and such capital shall be distributed between such persons rateably in proportion to the number of shares to which such persons were respectively then entitled and such capital shall be subject and

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liable to the same trusts powers provisions declarations agreements charges liens and incumbrances as immediately before the passing of this Act affected the 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 and every such deed or other instrument or testamentary disposition shall take effect with reference to the proportionate amount of the capital so substituted.

Company shall call in and cancel existing share certificates and issue new certificates in lieu thereof.

22. The Company shall call in and cancel the existing certificates of shares in the original Company and issue in lieu thereof certificates in the form and under the conditions prescribed by the Companies Clauses Consolidation (Scotland) 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.

23. The Company may from time to time raise additional capital not exceeding in the whole ten thousand pounds by the creation and issue 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 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 ten 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 five thousand pounds Provided also that the Company shall not at any time issue new preference shares or stock exceeding in nominal amount the nominal amount of new ordinary shares or stock then issued.

Receipt in case of persons not sui juris.

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

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Profits of the Company limited.

25. 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 sum of twenty-four thousand pounds (herein-after distinguished as A capital) part of the original capital the rate of ten pounds in respect of every one hundred pounds of such capital and on the remaining sum of sixteen thousand and six pounds two shillings and sixpence (herein-after distinguished as B capital) other part of the original capital the rate of five 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 five 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 five 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 stock or shares to be paid proportionately.

26. 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.

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

27. 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 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 to

28. 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

be paid within three months.

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 of shares or stock.

29. 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 burgh of Stirling 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 circulated within the said burgh.

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

30. 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 or stock created under the powers of this Act 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 is sold.

Application of premium arising on issue of shares or stock.

31. 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 the amount limited excess may be invested and form

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 on the preference capital if any and dividend on the ordinary capital at the authorised rates of dividend 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 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 the sheriff 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 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.

an insurance fund.

33. 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 preference capital (if any) and dividend at the authorised rates 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 the undertaking for the next following year.

Application of excess of profits over authorised rates of dividend.

34. Where in any year the dividend of the Company on the ordinary capital of the Company shall exceed the standard rates 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 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 rates on the

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

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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.

Power to borrow in respect of original capital.

35. The Company may borrow on mortgage of the undertaking in respect of the original capital of forty thousand and six pounds two shillings and sixpence any sum not exceeding in the whole ten thousand pounds.

Power to borrow in respect of additional capital.

36. In addition to the sum of ten thousand pounds which the Company are authorised to borrow by the last preceding section they may borrow on mortgage of the undertaking in respect of the additional capital of ten thousand pounds by this Act authorised to be raised by shares or stock any sums not exceeding in the whole two thousand five hundred pounds but no part thereof shall be borrowed until the whole additional capital of ten thousand pounds is issued and accepted and one half thereof is paid up and the Company have proved to the sheriff who is to certify under the forty-second section of the Companies Clauses Consolidation (Scotland) Act 1845 before he so certifies that the whole of such additional capital has been issued and accepted and that one half thereof has been paid up and upon production to such sheriff 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 shall be sufficient evidence thereof.

As to conversion of borrowed money into capital.

37. 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 whether ordinary or preferential are limited to a rate not exceeding five pounds per centum per annum.

Appointment of judicial factor.

38. 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 judicial factor In order to authorise the appointment of a judicial factor in respect of arrears of principal the amount owing to the mortgagees by whom the application for a judicial factor is made shall not be less than two thousand pounds in the whole.

Debenture stock.

39. 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 subsequent Act rank pari passu (without respect to the dates of the securities or of the Acts of Parliament or resolutions by which the stock and mortgages 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.

Priority of mortgages and debenture stock over other debts &c.

40. All moneys 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 rentcharge granted or to be granted by them in pursuance of the Lands Clauses Acts or 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 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 the Company's undertaking and works or injuriously affected thereby or by the exercise of any of the powers conferred on the Company.

Application of moneys.

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

Expenditure on repairs and renewals.

42. The sum of five thousand pounds expended or to be expended in repairs and renewals of the works of the Company shall be expended out of revenue and not out of capital.

Place for meetings.

43. All meetings of the Company shall be held at the office of the Company at Stirling or at such other place as the directors may from time to time appoint.

First and subsequent ordinary meetings.

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

Quorum for meetings of Company.

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

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Scale of voting.

46. At all general meetings of the Company every shareholder or stockholder shall be entitled to one vote for every ten pounds (nominal value) of the capital of the Company up to one hundred pounds and an additional vote for every fifty pounds (nominal value) of the capital of the Company beyond the first one hundred pounds held by him.

Number of directors.

47. The number of directors shall be nine but the Company may vary the number provided that the number be not at any time less than five nor more than nine.

First directors.

48. James Johnston George Thomas Galbraith William Graham Robert Johnston James Stark Fleming James MacKinlay Parlane Macfarlane George Forsyth and James Brown Smith 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.

Qualification of directors.

49. The qualification of a director shall be the possession in his own right of not less than two hundred pounds paid up capital stock in the Company.

Quorum of directors.

50. The quorum of a meeting of directors shall be five but if the number of directors be reduced to less than seven the quorum shall be three.

Election of directors.

51. 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 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 power 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 of the Companies Clauses Consolidation (Scotland) Act 1845 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 manner provided by the same Act.

Directors not to be disqualified &c.

52. 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 or the remuneration attached to any such office or place of trust or profit.

Auditors need not be shareholders.

53. It shall not be necessary for any auditor of the Company to hold any share or stock in the capital of the Company.

Interim dividend.

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

Closing of transfer books previous to declaring interim dividend.

55. 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.

Period to which books to be balanced.

56. The period to which the books shall be brought to a close shall be the fifteenth day of May in each year.

Purchase of additional lands.

57. Subject to the provisions of this Act the Company may purchase and acquire by agreement the lands firstly and secondly described in Part II. of the First Schedule to this Act and may hold and use the same for the purposes of the undertaking.

Company may sell or lease lands not required.

58. Subject to the provisions of the Lands Clauses Consolidation (Scotland) Act 1845 with respect to the sale of superfluous lands so far as such provisions in each case apply and to the provisions of this Act the Company may from time to time sell for all their estate and interest therein or lease for any term or terms not exceeding seven years any lands now vested in them or acquired by them under the powers of this Act and which may not be required for the purposes of the Company Provided that the Company shall not erect or permit the erection on such lands as may be let or retained of any building other than buildings to be used in connexion with their undertaking.

Powers as to construction and maintenance of gasworks &c.

59. Subject to the provisions of this Act the Company may from time to time upon the lands or any part thereof which are described in Part I. of the First Schedule to this Act maintain alter improve enlarge extend and renew or discontinue their existing

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gasworks and may from time to time upon such lands or any part thereof and on the lands firstly and secondly described in Part II. of the said schedule if and when they have acquired such last-mentioned lands erect lay down provide and from time to time maintain alter improve enlarge extend and renew or discontinue additional and other gasworks retorts gasholders receivers drains sewers mains pipes meters lamps lamp-posts burners stopcocks 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 supply and may make store and supply gas accordingly and may on all such lands manufacture sell provide supply and deal in coke patent fuel tar pitch asphaltum ammoniacal liquor oil and all other products refuse or residuum of any materials employed in or resulting from the manufacture of gas or the materials used therein and also 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.

60. 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 Part II. of the First Schedule to this Act any lands and hereditaments not exceeding in the whole five 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.

Gas not to be manufactured except on lands scheduled.

Restriction on taking houses of labouring class.

61. 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 Secretary for Scotland 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 For the purpose of this section the expression "labouring class" means and 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 of such persons who may be residing with them.

Power to lay pipes against buildings.

62. 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.

Company to pay interest on money deposited as security.

63. If any person is required by the Company to give to them security for the payment of gas rates or of the price or rent of a meter the Company shall pay interest after the rate of three pounds per centum per annum on every sum of two pounds deposited by way of such security for every six months during which the same remains in their hands subject however to the right of the Company to set off the same against any money due to the Company from such person.

Dividend dependent on price charged.

64. The standard price to be charged by the Company for gas supplied by them shall be three shillings and fourpence 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 any part of which the price charged by the Company shall have been one penny or part of a penny above three shillings and fourpence per one thousand cubic feet the dividend payable by the Company shall in respect of each such penny or part of a penny 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 two shillings and sixpence on every one hundred pounds of such capital with a five 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 three shillings and fourpence per one thousand cubic feet the dividend payable by the Company may in respect of each such penny be increased above the standard rate by five shillings on every one hundred pounds of ordinary paid-up capital with a ten per centum standard rate of dividend and by two shillings and sixpence on every one hundred pounds of such capital with a five per centum standard rate of dividend and so in proportion for any fraction of one hundred pounds.

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Discounts.

65. The Company may if they think fit allow discounts or rebates not exceeding in any case ten pounds per centum to consumers of gas in consideration of prompt payment of gas rents or of large consumption upon such scale and subject to such conditions and regulations as may be prescribed by special contract in writing between the Company and any of such consumers Provided that such discounts or rebates shall be of equal amount under like circumstances to all consumers.

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

66. The Company may hire manufacture purchase provide supply sell let for hire use and otherwise deal in fit up alter repair remove and refix fittings engines stoves ranges pipes and other apparatus and appliances for lighting for motive power for the warming and ventilating 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 work necessary or proper in that behalf Any such letting for hire may be for such rent or remuneration in money and on such terms with respect to the repair of fittings and other articles let for hire and for securing the safety and return to the Company of such fittings and other articles and otherwise as may be agreed upon between the Company and the persons to or for whom the same are sold supplied let fixed up altered or removed and 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 and may do all things needful therefor on such terms and conditions in all respects as may be agreed on between the Company and the party to whom such supply shall be given.

Notice of discontinuance

67. A notice to the Company from a consumer for the discontinuance of a supply of gas shall not be of any effect unless it be in writing and be left at or sent by prepaid letter to the principal office for the time being of the Company.

Pressure of gas.

68. 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 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.

69. The prescribed number of candles shall be not less than twenty-five.

Testing place.

70. The prescribed testing place shall be some part of the gasworks of the Company or such other place or places as the directors may determine and the prescribed time shall be six months after the directors shall commence to supply gas under this Act.

Burner.

71. The prescribed burner shall be a union jet burner capable of consuming five cubic feet of gas per hour under a pressure equal to a column of water five-tenths of an inch in height or such other burner as shall be approved by the Board of Trade.

Representation of the Company in bankruptcy &c.

72. In proceedings under any bankruptcy or assignment for the benefit of creditors or deed of composition or arrangement the secretary of the Company or any person appointed by three directors by writing under their hands may represent the Company and shall be competent to act for the Company and his acts and omissions shall bind the Company in all respects.

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

73. 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 or other moneys due from him to the Company they may refuse to furnish to him a supply of gas until he pay the same.

Period of error in defective meters.

74. 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 arisen only during the current quarter of the year in which the said meter shall be so tested unless the contrary shall be proved to the satisfaction of the inspector testing the said meter under the said Act The amount of the allowance to be made to or of the surcharges to be made upon the consumer by the Company in pursuance of the certificate of the inspector shall be paid by or to the Company to or by the consumer as the case may be and shall be recoverable in any court of competent jurisdiction for the recovery of debts of like amount.

Dwelling-houses for workmen.

75. The Company may maintain and erect upon any lands for the time being belonging to them cottages or dwelling-houses suitable for their workmen.

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Company may contract with local authority for supply in bulk.

76. The Company may contract with any local authority company corporation public body officers or persons whether within or beyond the Company's limits of supply (but as to any such company corporation public body officers or persons beyond the Company's limits of supply only with the consent in writing of the local authority of and of any company authorised by special Act or Provisional Order confirmed by Parliament to supply gas 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.

Costs of Act.

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

The SCHEDULES referred to in the foregoing Act. A.D. 1893.

THE FIRST SCHEDULE.

Part I.

A piece of land extending to two acres and twenty-four poles or thereby situate within the burgh and parish of Stirling and the county of Stirling and lying to the north and to the east of Thistle Street in the said burgh bounded on the north-west by part of the goods yard of the Caledonian Railway on the north-east by the Caledonian Railway on the south-west by the lands of Goosecroft belonging to the trustees of the late John Christie of Forthbank on the west by a road leading from the lands of Goosecroft to Thistle Street and on the south by Thistle Street reserving and excepting from the said piece of land those parts and portions thereof agreed to be conveyed by the original Company to the Caledonian Railway Company extending to one hundred and fifty-two square yards or thereby.

Part II.

First. A triangular piece of land situate within the burgh and parish of Stirling and the county of Stirling now belonging or reputed to belong to the Caledonian Railway Company extending to five square yards or thereby bounded on the north-east by other lands belonging to the Caledonian Railway Company along which it measures thirty-one feet and on the north-west and south-west by the land now belonging to the original Company described in Part I. of this schedule along which it measures three feet and thirty-one feet respectively.

Second. A triangular piece of ground situate within the burgh and parish of Stirling and the county of Stirling now belonging or reputed to belong to the Caledonian Railway Company extending to twenty-three square yards or thereby bounded on the north-east and south-east by other lands belonging to the Caledonian Railway Company along which it measures thirty-five feet and twelve feet respectively and on the south-west by the said land now belonging to the original Company described in Part I. of this schedule along which it measures thirty-six feet.

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THE SECOND SCHEDULE.

Limits of Supply.

The parliamentary burgh of Stirling as described in Schedule (M) annexed to the Representation of the People (Scotland) Act 1832 and also those parts of the parishes of Stirling Saint Ninians and Logie adjoining the said burgh all in the county of Stirling contained within the following boundaries (that is to say):—

(A) Commencing at the east boundary of the parliamentary burgh of Stirling in the river Forth at the point opposite where the covered-in stream or burn now or formerly known as the town burn joins said river and proceeding up said river along the said boundary to a point thereon three hundred and seventy yards or thereabouts above the old Bridge of Stirling thence in a north-easterly direction to a point on the east side of the public road from Stirling to Bridge of Allan at the milestone indicating two miles from Stirling thence in a southerly direction along the east side of the said road to the junction of the said road with the public road to Blairlogie near the former Spittal Check Toll House thence along the northern side of the said road to Blairlogie for a distance of one thousand one hundred and thirty yards or thereabouts to opposite Craigton Farm Steading thence across the said road thence along the west and south-west sides of the Abbey Craig to a point on the east side of the Abbey Craig on the private road at the west side of Craigmill House about one hundred and seventy yards along said public road from the north side of the public road from Causeway-head to Alloa thence in an easterly direction for a distance of three hundred yards on a line one hundred yards northwards from and parallel to the north side of the said public road to Alloa thence southwards to the north side of the Stirling and Dunfermline Railway thence westwards along the north side of the said railway for a distance of three hundred yards or thereabouts thence southwards across said railway to the point where the lands of West Grange and Ladysneuck join thence westwards south-westwards and south-eastwards successively along the boundary between the said lands till the said boundary joins the left bank of the river Forth thence upwards and along the said left bank of the said river to opposite the said point of commencement thence across the said river to the said point of commencement:

(B) Commencing at a point on the west boundary of the parliamentary burgh of Stirling where Park Place joins the King's Park Road opposite Glenelm thence southwards along the said west boundary and in continuation thereof to a point one hundred yards south of the south side of the road from Saint Ninians to Cambusbarron at Torbrex village thence westwards and north-westwards successively along a curved line one hundred yards southwards and south-westwards from and parallel to the south and south-west side of the said road till it joins the Cow Lane at the village of Cambusbarron thence westwards

south-westwards and westwards successively along the south and south-east side of the said lane for a distance of two hundred yards or thereabouts thence northwards to the public road leading from Cambusbarron to the Dumbarton Road thence north-westwards along the south-west side of the said Cambusbarron Road to the Bridge Mill lade of Stirling at the south-west corner of Hayford mills and grounds thence north-eastwards along said lade for a distance of two hundred and twenty-five yards or thereabouts thence north-eastwards in a straight line to the point on the south-west boundary wall of the King's Park where the boundary between the lands of Saint Thomas's Well and South Kersebonny joins the said wall thence south-eastwards along the south-west side of the said wall to the said point of commencement at the burgh boundary opposite Glenelm:

(c) Commencing at a point on the east boundary of the parliamentary burgh of Stirling at a distance of two hundred yards northwards from the public road from Stirling to Edinburgh through Bannockburn thence south-eastwards and eastwards along lines two hundred yards north-eastwards and northwards from and parallel to the north-east and north side of said road to the ditch or stream running to Peter's Well thence southwards in a straight line to the west corner of Stein Square Bannockburn thence south-westwards in a straight line to the south-west side of the road at the south-west side of Bogend steading at a point on the said road in line of the south-east side of said steading thence westwards in a straight line to the north side of the mill dam on the west side of the road from Stirling to Glasgow at the south end of Whins of Milton village thence westwards along the north side of the said dam and mill lade thereto for a distance of three hundred and sixty yards or thereabouts thence north-westwards in a straight line to a point in the field No. 1343 of the Ordnance map of the parish of Saint Ninians in the county of Stirling one hundred yards to the west of the Borestone thence northwards at a distance of one hundred yards from and parallel to the west side of the road from Chartershall to Saint Ninians till the said line joins the south-west boundary of the parliamentary burgh of Stirling thence south-eastwards north-eastwards and northwards along the said burgh boundary to the said point of commencement.

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