CHAPTER clxxxii.

An Act to empower the Stretford Gas Company to enlarge their existing Works; to raise further Capital; and for other purposes. [2nd August 1877.]

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WHEREAS by the Stretford Gas Act, 1862, the Stretford Gas Company (in this Act called the Company) were incorporated and empowered for the purpose of manufacturing gas and supplying the same within the limits described and set forth in that Act: 25 & 26 Vict. c. lxxii.

And whereas since the passing of that Act much land within the limits thereof has been laid out for building purposes, many new streets have been formed, and numerous houses have been erected, and the population and demand for gas therein have greatly increased and are steadily increasing:

And whereas by that Act the capital of the Company was fixed at thirty-nine thousand pounds, with power to borrow on mortgage any sums of money not exceeding at any time nine thousand seven hundred and fifty pounds:

And whereas the Company have raised as capital and expended for the purposes of their undertaking the sum of thirty-eight thousand pounds, and they have not borrowed on mortgage or otherwise any sum or sums of money whatever:

And whereas, owing to the greatly increased demand for gas within the district of the Company, their existing works have become wholly insufficient to enable them to meet such increased demand:

And whereas it is expedient for the purpose of meeting such increased demand for gas that the existing gasworks of the Company should be enlarged, increased, extended, and improved, and that the Company should be authorised to raise additional capital, and to construct additional works on the lands and within the limits now partly occupied by the existing gasworks of the Company, and which the Company are by the Stretford Gas Act, 1862, authorised to purchase and use for the manufacture of gas:

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And whereas those objects 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 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 Stretford Gas Act, 1877."

Provisions of certain general Acts incorporated.

2. The following Acts (as far as they are applicable for the purposes and not inconsistent with the provisions of this Act) are hereby incorporated with this Act; (that is to say,)

The clauses and provisions of the Companies Clauses Consolidation Act, 1845, with respect to the following matters; (that is to say,) 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 payments of calls, the forfeiture of shares for non-payment of calls, the remedies of creditors of the Company against the shareholders, the consolidation of the shares into stock, the general meetings of the Company, and the exercise of the right of voting by the shareholders, the making of dividends, the giving of notices, and the provision to be made for affording access to the special Act by all parties interested; Parts I. (cancellation and surrender of shares), II. (additional capital: Provided that sections 17, 18, 19, 20, and 21 of the Companies Clauses Act, 1863, shall not apply to the new shares herein-after mentioned), and III. (debenture stock) of the Companies Clauses Act, 1869, the Gasworks Clauses Act, 1847, and the Gasworks Clauses Act, 1871, shall apply to the existing undertaking of the Company, as if the same were hereby authorised.

Construction of Act.

3. The Stretford Gas Act, 1862, (in this Act referred to as "the Act of 1862,") and this Act shall be construed together, except so far as such construction would be inconsistent with or repugnant to the provisions of this Act.

Interpretation of terms.

4. In this Act the several words and expressions to which meanings are assigned by the Acts wholly or partly incorporated herewith shall have the same respective meanings, unless there be something in the subject or context repugnant to such construction. The expression "the Company" means the Stretford Gas Company; the expression "the works," or the "gasworks," or the "undertaking," mean respectively and include the gasworks and works connected therewith already constructed by the Company, or any gasworks they may provide under the powers of this Act; and for

the purposes of this Act the expression "superior courts" or "court of competent jurisdiction," or any other like expression in this Act or the Acts incorporated herewith, shall include county courts in respect to all matters within their jurisdiction, and shall be read and have effect as if the debt or demand with respect to which the expression is used were a common simple contract debt, and not a debt or demand created by statute.

First ordinary general meeting.

5. The first ordinary general meeting of the Company after the passing of this Act shall be held on the first Monday in the month of September 1877.

Power to construct works.

6. Subject to the provisions of this Act and of the Act of 1862, and on the site and within the limits by the last-mentioned Act authorised for the erection by the Company of gasworks and the manufacture of gas, the Company may maintain, alter, extend, enlarge, and improve their existing gasworks, and may erect, make, construct, and maintain other and additional works for the manufacture of gas, and of the several residual products, matters, and things arising from the manufacture of gas, and all other necessary works, appliances, and conveniences necessary for the production, manufacture, storage, and distribution of gas, or the manufacture, conversion, utilisation, and storage of such residual products, matters, and things, or any of them, but no land shall be used by the Company for the purpose of manufacturing gas or residual products except the lands limited for that purpose by and described and set forth in the 44th section of the Act of 1862, and in the schedule to this Act.

Gas not to be manufactured on other lands than those limited by the Stretford Gas Act, 1862.

7. With respect to the Post Office telegraph system the following provisions shall take effect:

Restriction on works affecting Post Office telegraph system.

(A.) The Company shall not by any work or thing interfere with any telegraph post, wire, tube, apparatus, or work of Her Majesty's Postmaster General, or execute or do any work or thing causing or likely to cause any interruption of or impediment to postal telegraphic communication, unless and until the Company have given to the Postmaster General one calendar month's previous notice in writing of their intention to execute or do the proposed work or thing, specifying all necessary and proper particulars relating thereto, and unless and until the Postmaster General has approved of the proposed work or thing by writing delivered to the Company, or has failed to approve or to disapprove of the same for one calender month after service of such notice and particulars on him: Provided always, that this section shall not be deemed to prevent

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the Company executing any repairs or other works or things which shall be necessary to prevent accidents, and in any such case the Company shall forthwith give notice to the Postmaster General of any such interference and the reason for the same:

Power for Postmaster General to annex conditions.

(B.) Her Majesty's Postmaster General may annex to his approval under this Act of any work or thing such reasonable terms and conditions as to the time and mode of execution of any such work or thing as he thinks fit, and the Company shall observe and perform the same:

Power of entry for Postmaster General.

(C.) The engineer and other officers and servants and workmen of Her Majesty's Postmaster General may, at and for all reasonable times, enter on and into and remain on any of the lands and works of the Company for the purpose of examining, repairing, altering, or removing any telegraph post, wire, tube, apparatus, or work the property of the Postmaster General being thereon:

Compensation by Company to Postmaster General, and penalty.

(D.) The Company shall from time to time make full compensation to Her Majesty's Postmaster General for any expense, loss, or damage which he is put to or sustains by reason of the Company, by any work or thing executed or done by them, interfering with any telegraph post, wire, tube, apparatus, or work of the Postmaster General; and if at any time any such work or thing causes an interruption of or impediment to postal telegraphic communication, the Company shall, in addition to making compensation as aforesaid, be liable to forfeit a sum not exceeding twenty pounds for every twenty-four hours during which that interruption or impediment continues; and the amount of any such expense, loss, damage, or forfeiture shall be a debt due from the Company to the Crown, and be recoverable accordingly with costs, or the same may be recovered with costs on behalf of the Postmaster General as a penalty is recoverable from the Company:

Provisions to remain in force for one year and to the end of the then next session of Parliament.

(E.) Inasmuch as it is contemplated to introduce a general measure for the better protection of the national telegraphs, and to enlarge the powers of the Postmaster General in relation thereto, this section shall only remain in force for one year from the date of the passing of this Act, and to the end of the then next session of Parliament.

Power to raise additional capital.

8. In addition to the capital authorised by the Act of 1862, the Company may from time to time raise, by the creation of new ordinary or new preference shares, or, at the option of the Company, by both of these modes, such further sum or sums as they may think

proper, not exceeding sixty-one thousand pounds, in shares of ten pounds each, to be called "New A Shares."

New shares not to issue until one fifth paid up.

9. The Company shall not issue any new shares created under the authority of this Act, nor shall any share vest in the person accepting the same, unless and until a sum not being less than one fifth of the amount of such share shall have been paid in respect thereof.

Calls.

10. One fifth of the amount of a new A share shall be the greatest amount of a call, and two months at least shall be the interval between successive calls.

New shares to be offered by auction or tender.

11. Notwithstanding anything in this Act contained, the Company shall, when the new shares created under the powers of this Act, or any part thereof, 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 the reserved price put upon such shares 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.

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

12. The intention to sell any such shares by auction or by tender shall be communicated in writing to the clerk of the local authority of the district in which the principal office of the Company is situated, 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 limits of such district. The term local authority in this section shall be the local board for the township of Stretford.

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

13. When any shares created under the powers of this Act have been offered for sale by auction or by 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 the ordinary shares or ordinary stock of the Company in manner provided by the Companies Clauses Act, 1863: Provided always, that

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any shares 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 created under the powers of this Act.

In case of equal biddings share or stock holder to have preference.

14. At any such auction a bidder who holds shares or stock in the Company shall, in the event of equal biddings, be declared the purchaser in preference to another bidder who is not a shareholder.

Limit of dividend on new capital.

15. The Company shall not in any year make out of their profits any larger dividend on the additional share capital of sixty-one thousand pounds to be raised under the powers of this Act than seven pounds in respect of every one hundred pounds actually paid up of such capital on ordinary shares, or six pounds in respect of every one hundred pounds actually paid up of such capital on preference shares.

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

16. In case in any half year the net revenues of the Company applicable to dividend shall be insufficient to pay the full amount of the prescribed maximum rate of dividend on each class of ordinary stock or shares in the capital of the Company, a rateable deduction shall be made in the dividend of each class.

Power to borrow in respect of additional capital.

17. In addition to the sum of nine thousand seven hundred and fifty pounds which the Company are authorised to borrow by the Act of 1862, they may from time to time borrow on mortgage, in respect of the additional capital of sixty-one thousand pounds by the Act authorised to be raised by shares, any sum not exceeding in the whole fifteen thousand pounds, and the Company may, when thirty-one thousand pounds, part of such additional capital, has been issued and accepted, and one half thereof has been paid up, borrow on mortgage such sum or sums of money, not exceeding in the whole seven thousand five hundred pounds, as may from time to time be authorised to be borrowed by order of a general meeting of the Company, and when each additional sum of five thousand pounds beyond the amount of thirty-one thousand pounds of such additional capital has been issued and accepted, and one half the amount of each sum has been paid up, the Company may borrow on mortgage of each sum of five thousand pounds any sum or sums not exceeding in the whole one thousand two hundred and fifty pounds; but in no case shall any part of the said respective sums be borrowed until the Company shall have proved to the justice who is to certify under the 40th section of the Companies Clauses Consolidation Act, 1845, before he so certifies, that the whole of such capital in respect of which such borrowing powers are sought to be exercised has been issued and accepted, and that one half thereof has been paid up, and

that not less than one-fifth part of the amount of each separate share in such capital has been paid on account thereof before or at the time of the issue or acceptance thereof, and that such capital was issued bonâ fide, and is held by the persons or corporations to whom the same was issued, or their executors, administrators, successors, or assigns, and that such persons or corporations, their executors, administrators, successors, 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.

Arrears may be enforced by the appointment of a receiver.

18. The mortgagees of the Company may enforce payment of arrears of interest or principal, or principal and interest, due on the mortgages by the appointment of a receiver; and in order to authorise the appointment of a receiver in respect of principal, the amount owing to the mortgagees by whom the application for a receiver is made shall not be less than five hundred pounds in the whole.

Priority of existing mortgages.

19. Every mortgage granted by the undertakers under the Act of 1862 shall have priority over all mortgages and debenture stock granted under this Act.

As to conversion of borrowed money into capital.

20. 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, 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.

Priority of mortgages and debenture stock over other debts.

21. All money raised or 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-charge granted or to be granted by them in pursuance of the Lands Clauses Consolidation Act, 1845, or the Lands Clauses Consolidation Acts Amendment Act, 1860, or in respect of any rent or sum reserved by or payable under any lease granted or made to the Company, in pursuance of any Act relating 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 herein-before contained affect any claim for land taken, used, or occupied by the Company for the purposes of their works, or in-

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juriously affected by the construction thereof, or by the exercise of any powers conferred on the Company.

Interest on mortgages and debenture stock to rank equally.

22. The Company may create and issue debenture stock bearing interest not exceeding five pounds per centum per annum; but, notwithstanding anything in Part III. of "The Companies Clauses Act, 1863," contained, the interest of all debenture stock at any time to be created and issued by the Company under this Act shall rank pari passu with the interest of all mortgages to be 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.

Prescribed testing place and quality of gas.

23. The prescribed testing place shall be the place and apparatus, and the prescribed quality of gas shall be the quality provided respectively by the Act of 1862.

Prescribed burner.

24. The prescribed burner shall be any burner for the time being approved by the Board of Trade, or if there shall be no such burner, then Sugg's London Argand burner, Number One, with a six-inch by one-and-three-quarters-inch glass chimney, but if at any time the gas flame tails over the top of that glass a six-inch by two-inch chimney shall be used.

Pressure of gas.

25. All gas supplied by the Company to any consumer of gas shall be supplied at such pressure as to balance from midnight to sunset a column of water not less than six tenths of an inch in height, and to balance from sunset to midnight a column of water not less than eight tenths of an inch in height at the main, as near as may be to the junction therewith of the service pipe supplying such consumer; and any gas examiner appointed under the Gasworks Clauses Act, 1871, may, subject to the terms of his appointment, from time to time test the pressure at which the gas is supplied, and may for that purpose open any street, road, passage, or place vested in or under the control of any local or 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; provided that on each occasion of such testing not less than two hours notice in writing shall be given to the Company of the time and place at which such testing shall be conducted.

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

26. If any person is required by the Company to give them security for the payment of the price or rent of a meter, the Company shall pay interest after the rate of five pounds 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.

Notice of intention by consumers to discontinue gas supply.

27. Any consumers desiring to discontinue a supply of gas on any premises where a meter has been fixed for their use shall give to the Company twenty-four hours notice in writing of such their intention, and on neglect of giving such notice shall be liable to pay and shall pay to the Company for all gas registered by such meter up to and until the expiry of twenty-four hours from the receipt of such notice.

Application of corporate funds.

28. The Company may apply for the purposes of this Act any money which they have raised or are authorised to raise under the Act of 1862.

Application of money.

29. All money raised under this Act, whether by shares, debenture stock, or borrowing, shall be applied for the purposes of this Act only.

Expenses of Act.

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

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SCHEDULE referred to in the foregoing Act.

THE LANDS which the Company may now use for the manufacture of Gas under the powers of the Act of 1862.

The lands at present occupied by the Company, and being all that piece or parcel of ground situate and being in the township of Stretford, in the parish of Manchester, in the county of Lancaster, forming part of the estates or reputed estates of Humphrey Trafford, bounded on the northerly, easterly, and southerly sides thereof by other part of the estates formerly belonging or reputed to belong to Humphrey Trafford, but now belonging or reputed to belong to Sir Humphrey de Trafford, Bart., and on the westerly side thereof by land belonging or reputed to belong to the trustees under the will of the late Duke of Bridgewater, which said plot of land contains 3,250 square yards or thereabouts.

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