CHAPTER cli.

An Act incorporating and conferring further powers on the Tonbridge Gas Company. [25th July 1872.]

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WHEREAS since the year one thousand eight hundred and thirty-six certain persons associated as "the Tonbridge Gas Company," (in this Act called the "old Company,") under a deed of copartnership, bearing date the sixth day of June one thousand eight hundred and thirty-six, have been supplying (from works constructed by them) gas to the town and neighbourhood of Tonbridge in the county of Kent:

And whereas the old Company have expended on capital account in their undertaking the sum of ten thousand pounds, in which sum is included moneys applicable to dividend amounting to more than three thousand pounds:

And whereas eight thousand pounds of such capital has been fully paid up:

And whereas the Company have not any mortgage debt:

And whereas the lands held by the old Company for the purposes of their gasworks are set forth in the schedule to this Act:

And whereas it is expedient that the old Company should be incorporated, and have conferred upon them powers for the purpose of more efficiently carrying on their undertaking, and that the limits within which they may supply gas should be defined:

And whereas the shareholders in the old Company have unanimously assented to the application to Parliament for this Act:

And whereas it is also expedient that the Company should have power to erect additional gasworks on the land now belonging to them, and described in the schedule to this Act:

And whereas the objects of this Act 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

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Commons, in this present Parliament assembled, and by the authority of the same, as follows:

Short title.

1. This Act may for all purposes be cited as "Tonbridge Gas Act, 1872."

Provisions of general Acts herein named incorporated.

2. "The Companies Clauses Consolidation Act, 1845," (except the provisions with respect to the conversion of the borrowed money into capital,) Parts I. and III. of "The Companies Clauses Act, 1863," "The Companies Clauses Act, 1869," "The Lands Clauses Consolidation Acts, 1845, 1860, and 1869," (except the provisions of the Act of 1845 with respect to the purchase and taking of lands otherwise than by agreement, to the entry upon lands by the promoters of the undertaking, and to small portions of intersected land,) and "The Gasworks Clauses Act, 1847," are (except where expressly varied by this Act) incorporated with and form part of this Act, and "The Gasworks Clauses Act, 1871," shall apply to the existing gas undertaking of the old Company as if the same were hereby authorised.

Interpretation of terms.

3. 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 in construing this Act and the Acts incorporated herewith, the expression "the Company" means the Company incorporated by this Act; the expression "the works," or "the gasworks," or "the undertaking," means the gasworks and works connected therewith by this Act vested in the Company, or which they may construct under the powers of this Act; the expression "the local authority" means the town council, corporation, the local board, the local board of health, highway board, commissioners, trustees, surveyors, or other bodies or persons entrusted with the control or lighting of the streets within their jurisdiction, and within the limits of this Act; and the expression "superior courts" or "court of competent jurisdiction," or any other like expression in this Act, or any Act wholly or partially incorporated herewith, 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.

Dissolution of old Company.

4. The old Company is by this Act dissolved, and their deed of copartnership is by this Act cancelled and annulled.

Company incorporated.

5. The several persons and corporations who, immediately before the passing of this Act were shareholders in the old Company, and all other persons and corporations who from time to time may become entitled to shares in the capital of the Company, and their

respective executors, administrators, successors, and assigns, are by this Act united into a Company for making and supplying gas within the limits of this Act, and for other the purposes of this Act, and for those purposes are incorporated by the name of "the Tonbridge Gas Company," and by that name shall be a body corporate with perpetual succession and a common seal, and with power to purchase, hold, and dispose of lands and other property for the purposes of this Act.

Limits of Act.

6. The limits of this Act for the supply of gas by the Company shall comprise and include so much of the said parish of Tonbridge as lies within the district of the Tonbridge local board, as defined on the ordnance map of the said parish deposited in the Local Government office, except on the southern side of the town of Tonbridge, and on that side the extreme limit shall be the entrance gate leading to Nightingale Farm (at a place called Hangman's Hill), in the occupation of George Skinner, out of the turnpike road from Tonbridge to Tonbridge Wells.

Gasworks, &c. vested in Company.

7. All the undertaking, gasworks, buildings, lands, plant, stock, moneys, credits, property, effects, choses in action, claims, and demands whatsoever of or to which the old Company were in any way whatsoever immediately before the passing of this Act seised, possessed, or in any way entitled at law or in equity, with their respective rights, members, and appurtenances, are by this Act vested in the Company as their undertaking, gasworks, property, and effects, but subject to all charges and incumbrances thereon, and to all debts, liabilities, and engagements of the old Company in respect thereof.

Company to represent old Company.

8. Except only as is by this Act otherwise expressly provided, the Company shall, with respect to their undertaking, gasworks, property, and effects, and all matters connected with the same respectively, represent the old Company, as if the old Company and the Company had been and had continued without intermission to be one and the same body corporate.

General saving of right.

9. Notwithstanding the dissolution of the old Company and the cancelling and annulling of their deed of copartnership, and except only as is by this Act otherwise expressly provided, everything before the passing of this Act done, suffered, and confirmed by or under the deed of constitution or copartnership, shall be as valid as if the dissolution, cancellation, and annulling had not happened, and the dissolution, cancellation, and annulling, and the operation of this Act shall accordingly be subject and without prejudice to everything so done, suffered, and confirmed, and to all rights, liabilities, claims, and demands, both present and future,

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from all liability and against all loss, costs, charges, and expenses which he may incur, sustain, or be put unto by reason or in consequence of his having entered into any such bond, covenant, contract, agreement, or engagement.

Capital.

19. The original capital of the Company shall (subject to the augmentation after mentioned) be ten thousand pounds stock fully paid up, whereof eight thousand pounds represents paid-up capital of the old Company, and the remaining two thousand pounds represents part of what has been expended by the old Company on works out of profits applicable to dividend. The first half-year's dividend to accrue on the said sum of eight thousand pounds shall be due and payable as from the thirtieth day of June one thousand eight hundred and seventy-two, and on the said sum of two thousand pounds on the thirty-first day of December one thousand eight hundred and seventy-two.

Allotment of stock to shareholders in the old Company.

20. Immediately after the passing of this Act every shareholder in the old Company shall be entitled to the following allotments of stock in the Company:

1. Out of the said sum of eight thousand pounds stock, to so much thereof as shall be equal in amount to the sum paid up on the shares held by him in the old Company:
2. Out of the said sum of two thousand pounds stock, to an allotment proportionate in amount to the sum so paid up as aforesaid, such allotment to be in full of all claims to arrears of dividend.

Appropriation of stock for shares in the old Company.

21. The said allotments of stock shall be held upon the same trusts and subject to the same powers, provisions, declarations, agreements, charges, liens, and incumbrances as immediately before the passing of this Act affected the corresponding shares in the old Company respectively, and so as to give effect to and not revoke any testamentary disposition of or affecting such shares.

Directors may call in and cancel existing share certificates and issue new certificates in lieu thereof.

22. The directors may call in and cancel the existing certificates of shares in the old Company, and issue in lieu thereof new certificates of general capital stock under this Act in the form and under the conditions prescribed by "The Companies Clauses Consolidation Act, 1845," but the holders of such existing certificates of shares shall not be entitled to any certificates of capital stock 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 raise additional capital.

23. In addition to the said original capital of ten thousand pounds the Company may from time to time, with the consent of

three fifths of the votes of the shareholders present in person or by proxy at any general meeting or general meetings convened with special notice of the purpose, raise as additional capital by the creation and issue of shares or stock such sums of money as they shall think necessary, not exceeding eight thousand pounds, and the Company may create and issue such shares or stock, either wholly or partially, as preferential shares or stock as they may think fit: Provided, that any preferential shares or stock which may be issued by the Company under the authority of this Act shall be entitled to the preferential dividend or interest assigned thereto only out of the profits of each year ending on the thirty-first day of December.

Shares in additional capital not to vest until one fifth paid up.

24. The Company shall not issue any share in the additional capital created by this Act, nor shall any such 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.

25. One fifth of the amount of any such share shall be the greatest amount of a call, and three months at least shall be the interval between successive calls, and four fifths of the amount of a share shall be the utmost aggregate amount of the calls made in any year upon any such share.

Limiting dividends.

26. The Company shall not in any year pay to the shareholders, or make out of their profits or otherwise any larger dividend on the eight thousand pounds stock part of the original capital, than ten pounds in respect of every one hundred pounds thereof, and on the two thousand pounds stock, the other part of the original capital, than five pounds in respect of every one hundred pounds thereof, nor any larger dividend than seven pounds in respect of every one hundred pounds actually paid up of the additional capital.

Power to borrow on mortgage.

27. The Company may at any time, and from time to time after the passing of this Act, borrow on mortgage in respect of the original capital of ten thousand pounds, any sums not exceeding in the whole two thousand five hundred pounds, and in respect of every one thousand pounds of the additional capital of eight thousand pounds by this Act authorised, any sum not exceeding in the whole two hundred and fifty pounds, but no part of the money to be borrowed in respect of the additional capital authorised by this Act to be raised shall be borrowed until in each case 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 the whole of the capital in respect of which such power of borrowing is to be exercised has been subscribed for, issued,

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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 subscribers or their assigns, and that such subscribers or their 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 shall be sufficient evidence thereof.

Arrears may be enforced by appointment of a receiver.

28. 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 in the whole than one tenth part of the then mortgage debt of the Company.

Debenture stock.

29. The Company may create and issue debenture stock, and may attach thereto a fixed preferential interest not exceeding five pounds per centum per annum.

Moneys borrowed on mortgage to have priority.

30. All moneys to be borrowed on mortgage under this Act from the time when the same shall be advanced, and the interest for the time being due thereon, shall have priority against the Company and the property from time to time of the Company over all other claims on account of debts to be incurred, or engagements to be entered into by them: Provided always, that such priority shall not prejudice or affect any claim, right, or remedy against the Company or their property, in respect of any rentcharge to be granted by them in pursuance of the provisions of "The Lands Clauses Consolidation Act, 1845," or "The Lands Clauses Consolidation Acts Amendment Act, 1860," nor shall anything hereinbefore contained prejudice or affect the lien of any vendor for the unpaid purchase money of any land hereafter to be taken by the Company by agreement under the authority of this Act.

Priority of mortgagees and debenture stock holders inter se.

31. Notwithstanding anything in Part III. of "The Companies Clauses Act, 1863," contained, the interest of all debenture stock at any time created and issued by the Company shall rank pari passu with the interest of all mortgages at any time granted by the Company, and shall have priority over all principal moneys secured by such mortgages.

Application of moneys.

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

First ordinary meeting.

33. The first ordinary meeting of the Company shall be held within six months after the passing of this Act.

Quorum of general meetings.

34. The quorum of general meetings (whether ordinary or extraordinary) of the Company shall be five shareholders present personally or by proxy, holding in the aggregate not less than five hundred pounds in the capital of the Company.

Scale of voting.

35. The scale on which every holder of shares or stock, whether fully paid up or not, under this Act may vote, shall be as follows:

For ten pounds or more, but not exceeding fifty pounds, one vote:

For more than fifty pounds, but not exceeding one hundred pounds, two votes:

For more than one hundred pounds, but not exceeding one hundred and fifty pounds, three votes:

For more than one hundred and fifty pounds, but not exceeding two hundred pounds, four votes:

For more than two hundred pounds, but not exceeding two hundred and fifty pounds, five votes:

For more than two hundred and fifty pounds, but not exceeding three hundred pounds, six votes:

For more than three hundred pounds, seven votes.

Number of directors.

36. The number of directors shall be nine, but the Company from time to time may reduce the number, provided that the number be not less than six.

Qualification of directors.

37. The qualification of a director shall be the possession in his own right of not less than fifty pounds in the capital of the Company.

Quorum.

38. The quorum of a meeting of directors shall be five, until the number of directors be reduced under the provisions of this Act, and after such reduction the number forming a quorum shall be three.

First directors.

39. Arthur Thomas Beeching, Joseph Rogers, Edward Hodge, John Collins, Richard Ware, John Fagg, Edward Punnett, Stephen Crundwell, and James Taylor Baker 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; at that meeting 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 qualified, eligible for re-election, and at the first ordinary meeting in every year (after the first ordinary meeting, to be held

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Election of directors.

within six months after the passing of this Act) the shareholders present in person or by proxy shall (subject to the provisions in this Act contained for reducing the number of directors) elect persons to supply the places of the directors then retiring from office, in accordance with the provisions in "The Companies Clauses Consolidation Act, 1845," contained; and the several persons elected at any such meeting, being neither removed nor disqualified, nor having resigned, shall continue to be directors until others are elected in their stead, in manner provided by that Act.

Power to purchase additional lands by agreement.

40. The Company may from time to time for the purposes of this Act purchase by agreement the freehold of the leasehold piece of land, thirdly described in the schedule hereto, and any other lands in addition to the lands by this Act vested in them, and may hold the same, not exceeding in the whole at one time three acres.

As to mains crossing the works of a railway or other company.

41. If any difference shall arise between the Company and any railway, canal, or other company, whose land or works it may be essential for the Company to cross in laying down, repairing, altering, or enlarging their mains or pipes, from time to time, in any street or road which passes over or under the railway, canal, or other work of any such railway, canal, or other company, for the purposes of meeting the demands for gas within the limits of this Act, as to the mode of laying down, repairing, altering, or enlarging such mains or pipes, or the facilities to be afforded for the same in such street or road, the same shall (except as herein otherwise provided) be settled by arbitration by an engineer to be appointed by the Board of Trade at the request of either company, and the cost of the arbitration shall be in the discretion of the arbitrator.

Power to maintain gasworks.

42. The Company may maintain, alter, improve, and renew the works for the manufacture and storing of gas on the lands described in the schedule to this Act, and they may also from time to time make, erect, and maintain additional works for the manufacture and storing of gas on the lands described in the said schedule, and upon those lands only the Company may manufacture gas and the several matters and things producible from the residual products resulting from the manufacture of gas.

No gasworks to be erected except on lands in schedule.

43. It shall not be lawful under this Act for the Company to make or maintain any works for the manufacture or storage of gas or residual products, except on the lands described in the schedule to this Act.

Power to supply gas.

44. Subject to the provisions of this Act, the Company may supply and sell gas for public and private consumption within the limits of this Act, and light or contract for the lighting of streets and public buildings within those limits, and sell and dispose of at