# CHAPTER lxxxv.

An Act to convert the existing capital of the Wandsworth Wimbledon and Epsom District Gas Company to make new provisions as to the charges for gas supplied by and the application of the profits of the Company and for other purposes. [10th May 1929.] A.D. 1929.

WHEREAS by the Wandsworth Wimbledon and Epsom District Gas Act 1912 (in this Act referred to as "the Act of 1912") the Wandsworth and Putney Gaslight and Coke Company the Mitcham and Wimbledon District Gaslight Company and the Epsom and Ewell Gas Company (hereinafter called "the amalgamated companies") were amalgamated and the shareholders in the three companies were incorporated by the name of the "Wandsworth Wimbledon and Epsom District Gas Company" (in this Act called "the Company") and the Company were authorised to supply gas throughout the then existing limits of supply of the amalgamated companies which were defined and described in the Act of 1912 as "the Wandsworth limits" "the Wimbledon limits" and "the Epsom limits" and for the purpose of connecting their mains in the Epsom limits with their mains in the Wimbledon limits the Company were authorised to lay down and maintain certain lines of pipes in the parishes of Sutton and Cheam within the limits of supply of the Sutton Gas Company:

And whereas by the Wandsworth Wimbledon and Epsom District Gas Acts 1918 1920 and 1921 further

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capital and other powers were conferred upon the Company :

And whereas the issued capital of the Company now consists of the following stocks (that is to say) :—

Thirty thousand pounds of Wandsworth "A" stock entitled to a standard dividend of five pounds per centum per annum subject to increase or decrease in accordance with the decrease or increase in the price charged by the Company for gas supplied within the Wandsworth limits;

Two hundred and fifty-five thousand six hundred and thirty-six pounds of Wandsworth "B" stock entitled to a standard dividend of three pounds ten shillings per centum per annum subject to increase or decrease in accordance with the decrease or increase in the price charged by the Company for gas supplied within the Wandsworth limits;

One hundred and eight thousand and seventy-five pounds of Wandsworth "C" stock entitled to a standard dividend of three pounds ten shillings per centum per annum subject to increase or decrease in accordance with the decrease or increase in the price charged by the Company for gas supplied within the Wandsworth limits;

Three hundred and fifty-two thousand pounds of Wimbledon stock entitled to a standard dividend of five pounds per centum per annum subject to increase or decrease in accordance with the decrease or increase in the price charged by the Company for gas supplied within the Wimbledon limits;

Ninety-eight thousand pounds of Epsom stock entitled to a standard dividend of five pounds per centum per annum subject to increase or decrease in accordance with the decrease or increase in the price charged by the Company for gas supplied within the Epsom limits;

Three hundred and twenty-four thousand four hundred and sixty pounds of new ordinary stock entitled to a standard dividend of three pounds ten shillings per centum per annum

subject to increase or decrease in accordance with the decrease or increase in the price charged by the Company for gas supplied within the Wandsworth limits;

Two hundred thousand pounds preference stock entitled to a preferential dividend of five pounds per centum per annum:

And whereas the Company have under the powers of the said Acts power to raise additional capital not exceeding in the whole the sum of three hundred and seventy-one thousand two hundred and twenty-two pounds and three pence (inclusive of any premium to be received on the sale thereof) by the creation and issue as to the sum of one hundred and nine thousand three hundred and fifty-five pounds one shilling and eleven pence of Wandsworth "A" stock or new ordinary stock or of redeemable or irredeemable preference stock and as to the balance of two hundred and sixty-one thousand eight hundred and sixty-six pounds eighteen shillings and four pence by the creation and issue of redeemable or irredeemable preference stock:

And whereas the Company have borrowed by the creation and issue of debenture stock the following sums (that is to say):—

Eighty thousand four hundred and ninety-six pounds by the issue of eighty-eight thousand four hundred and sixteen pounds of debenture stock bearing interest at the rate of three pounds per centum per annum;

Two hundred and thirty-three thousand eight hundred and seventy-nine pounds four shillings and seven pence by the issue of two hundred and eighty-four thousand seven hundred and forty-three pounds of debenture stock bearing interest at the rate of four pounds per centum per annum;

Two hundred thousand four hundred and thirty-four pounds seven shillings by the issue of two hundred and seven thousand five hundred pounds of debenture stock bearing interest at the rate of five pounds per centum per annum:

And whereas by virtue of the Wandsworth Wimbledon and Epsom District Gas (Charges) Order 1921 made under the Gas Regulation Act 1920 as amended by the

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Wandsworth Wimbledon and Epsom District Gas (Charges) Amending Order 1925 the charges made by the Company for the supply of gas are based on the heat value of the gas so supplied by them and the standard prices in respect of gas supplied by the Company are fourteen pence per therm within the Wandsworth limits and the Epsom limits and twelve pence per therm within the Wimbledon limits:

And whereas under the various statutory sliding scales which regulate the dividends payable by the Company on their different classes of stock the dividends payable for each of the four half-years ending the thirty-first day of December one thousand nine hundred and fourteen were eight pounds seven shillings and six pence per centum per annum on the Wandsworth "A" stock six pounds seventeen shillings and six pence per centum per annum on the Wandsworth "B" stock five pounds seventeen shillings and three pence per centum per annum on the Wandsworth "C" stock and the new ordinary stock and the average dividend payable for the years one thousand nine hundred and thirteen and one thousand nine hundred and fourteen on the Wimbledon stock was six pounds three shillings and three half-pence per centum per annum and on the Epsom stock six pounds thirteen shillings and nine pence per centum per annum:

And whereas for the six years ending on the thirtieth day of June one thousand nine hundred and twenty-eight the average yearly dividend on the Wandsworth "A" stock has been a dividend at the rate of eight pounds fifteen shillings and two pence half-penny per centum per annum on the Wandsworth "B" stock a dividend at the rate of seven pounds five shillings and two pence half-penny per centum per annum on the Wandsworth "C" stock and on the new ordinary stock a dividend at the rate of six pounds two shillings and sevenpence three-farthings per centum per annum on the Wimbledon stock a dividend at the rate of six pounds seventeen shillings and eight pence half-penny per centum per annum and on the Epsom stock a dividend at the rate of seven pounds seven shillings and eight pence half-penny per centum per annum and the dividends which under the said sliding scales the Company paid for the half year ending the thirty-first day of December one thousand nine

hundred and twenty-eight were on the Wandsworth "A" stock at the rate of nine pounds per centum per annum on the Wandsworth "B" stock at the rate of seven pounds ten shillings per centum per annum on the Wandsworth "C" stock and the new ordinary stock at the rate of six pounds six shillings per centum per annum on the Wimbledon stock at the rate of seven pounds two shillings and six pence per centum per annum and on the Epsom stock at the rate of seven pounds twelve shillings and six pence per centum per annum:

And whereas by section 5 of the Wandsworth Wimbledon and Epsom District Gas Act 1921 (in this Act referred to as "the Act of 1921") provisions were made in regard to the actual prices to be charged by the Company for gas throughout their different limits of supply and it was provided (inter alia) that the actual price to be charged within the Wimbledon limits should not exceed by more than one penny per therm and the actual price to be charged within the Epsom limits should not exceed by more than two and one-fifth of a penny per therm the price charged within the Wandsworth limits:

And whereas the said section 5 of the Act of 1921 further provided that if at any time it was shown to the satisfaction of the Board of Trade that the costs and charges of and incidental to the production and supply of gas within the Wimbledon limits were not as much as one penny per therm and/or within the Epsom limits were not as much as two and one-fifth pence per therm in excess of the cost of production and supply in the Wandsworth limits the Board of Trade might on the application of the Company by order authorise such a decrease in the actual price charged for gas by the Company within the Wimbledon limits and/or within the Epsom limits as would make the actual prices charged for gas in those limits not more than the actual amount of the excess in the cost of the production and supply of gas in those limits respectively above the cost of such production and supply in the Wandsworth limits but the price charged for gas within the Wimbledon limits was never to be less than three-fifths of one penny per therm and in the Epsom limits was never to be less than one and four-fifths pence per therm above the price charged in the Wandsworth limits:

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And whereas the cost of the production and supply of gas in the Epsom limits is still at least two and one-fifth pence per therm in excess of the cost of the production and supply in the Wandsworth limits but owing to the great increase in the supply of gas within the Wimbledon limits the cost of the production and supply of gas in such limits is not more than three-fifths of one penny per therm in excess of the cost of the production and supply in the Wandsworth limits and the Company are in a position to apply to the Board of Trade under the said section 5 of the Act of 1921 for a decrease in the actual price charged for gas within the Wimbledon limits to the minimum amount in excess of the price charged in the Wandsworth limits permitted by the said section namely three-fifths of a penny per therm and such decrease in price will entitle the holders of Wimbledon stock to an increase of five shillings per centum per annum in the dividend on the said stock:

And whereas the complexity of the Company's stocks is increased by reason of the standard price prescribed for gas supplied by the Company in the Wimbledon limits being different from the standard price prescribed for gas supplied by the Company within the Wandsworth limits and the Epsom limits and by reason of the increase or decrease in the dividend according to the decrease or increase in the price of gas being different on the Wandsworth "A" and "B" stocks from the increase or decrease in the dividends on the Wandsworth "C" stock and the new ordinary stock although the standard dividend on the Wandsworth "B" stock is the same as the standard dividend on the Wandsworth "C" stock and the new ordinary stock and also by reason of the increase or decrease in the dividend on the Wandsworth "B" stock being the same as the increase or decrease in the dividend on the Wandsworth "A" stock the Wimbledon stock and the Epsom stock although the standard dividend on the Wandsworth "B" stock is different from the standard dividend on the Wandsworth "A" stock the Wimbledon stock and the Epsom stock:

And whereas the complexity of the Company's stocks and the difference in the standard prices and the variation in the amount of the increase or decrease in the dividend on such stocks in accordance with the decrease or increase in the price charged by the Company for gas supplied by

them in the Wandsworth limits the Wimbledon limits and the Epsom limits renders it difficult when issuing new capital adequately to convey to investors the financial inter-relation of the said stocks and prevents the best prices being obtained therefor and to enable the Company to raise future capital on more satisfactory terms it is expedient that the six classes of ordinary stock in the existing capital of the Company should be converted into one uniform class of stock with one uniform dividend:

And whereas it is expedient that the three per centum debenture stock and the four per centum debenture stock of the Company be converted into five per centum debenture stock but yielding an equivalent amount of interest and consolidated with the existing five per centum debenture stock of the Company:

And whereas Parliament has in the past in certain cases made provision for securing that the public and those employed in gas undertakings and those providing the capital therefor should be more directly and mutually interested in the good management and prosperity of the undertakings and such provision has been found to be of public advantage and to conduce to the cheapening of the price at which the public can be supplied with gas:

And whereas the Company are desirous and it is expedient that such provision as aforesaid should be made applicable to the Company and that the profits of their undertaking after providing for a reasonable return on capital should be applied as to the greater part thereof in reduction of the price of gas and as to the balance thereof in part in increasing returns on capital invested in their undertaking and in other part in increasing the financial interest by way of bonus of employee co-partners of the Company:

And whereas it is expedient that other powers in this Act mentioned should be conferred upon the Company and that such other provisions should be made as are in this Act contained:

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

May it therefore please Your Majesty that it may be enacted and be it enacted by the King's most Excellent Majesty by and with the advice and consent

A.D. 1929. 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):—

## PRELIMINARY.

Short title. **1.** This Act may be cited as the Wandsworth Wimbledon and Epsom District Gas Act 1929.

Incorporation of Acts. **2.** The following parts of Acts are incorporated with this Act (namely):—

The Companies Clauses Consolidation Act 1845 (except the provisions relating to the conversion of borrowed money into capital) and Part I (relating to cancellation and surrender of shares) Part II (relating to additional capital) and Part III (relating to debenture stock) of the Companies Clauses Act 1863 as amended by subsequent Acts;

The Lands Clauses Acts except the provisions thereof relating to the acquisition of lands otherwise than by agreement.

Interpretation. **3.** In this Act unless there is something in the subject or context repugnant to such construction the expressions—

"Calorific value of the gas" means the number of British thermal units gross produced by the combustion of one cubic foot of gas supplied by the Company measured at sixty degrees Fahrenheit under a pressure of thirty inches of mercury and saturated with water vapour;

"A therm" means one hundred thousand British thermal units;

"The declared calorific value" means the calorific value of the gas which the Company are for the time being bound to supply under this Act or under any declaration in force under the provisions of this Act;

"The Act of 1912" means the Wandsworth Wimbledon and Epsom District Gas Act 1912;

"The Act of 1918" means the Wandsworth Wimbledon and Epsom District Gas Act 1918;

"The Act of 1920" means the Gas Regulation Act 1920;

"The Act of 1921" means the Wandsworth Wimbledon and Epsom District Gas Act 1921;

"The gas referees" means the gas referees appointed by the Board of Trade under the Act of 1920;

"The directors" means the directors of the Company;

"Co-partner" means a person in the employ of the Company with whom the Company have entered into an agreement under the profit-sharing or co-partnership scheme established by them;

"The limits of supply" means the limits of the Company for the time being for the supply of gas;

The expressions "Wandsworth "A" stock" "Wandsworth "B" stock" "Wandsworth "C" stock" "new ordinary stock" "Wimbledon stock" "Epsom stock" "Wandsworth limits" and "Epsom limits" have the same meaning as the meanings assigned to them in the Act of 1912 and the expression "Wimbledon limits" means the Wimbledon limits as defined by the Act of 1912 and amended by the Croydon Corporation Act 1924 and the South Metropolitan Gas Act 1928.

## CONVERSION OF CAPITAL.

Conversion of stocks.

**4.** As on and from the first day of January one thousand nine hundred and thirty the following stocks forming the whole of the issued ordinary capital of the Company (that is to say):—

The Wandsworth "A" stock amounting to thirty thousand pounds and entitled to a standard dividend of five pounds per centum per annum;

The Wandsworth "B" stock amounting to two hundred and fifty-five thousand six hundred and thirty-six pounds and entitled to a standard dividend of three pounds ten shillings per centum per annum;

The Wandsworth "C" stock amounting to one hundred and eight thousand and seventy-five pounds and entitled to a standard dividend of

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three pounds ten shillings per centum per annum;

The Wimbledon stock amounting to three hundred and fifty-two thousand pounds and entitled to a standard dividend of five pounds per centum per annum;

The Epsom stock amounting to ninety-eight thousand pounds and entitled to a standard dividend of five pounds per centum per annum; and

The new ordinary stock amounting to three hundred and twenty-four thousand four hundred and sixty pounds and entitled to a standard dividend of three pounds ten shillings per centum per annum;

shall by virtue of this Act be converted into the following stock (that is to say):—

One million one hundred and eighty thousand nine hundred and seventy pounds of stock to be called "consolidated stock."

Division of consolidated stock among holders of existing stocks.

**5.** The amounts of consolidated stock so to be issued by the Company in place of the Wandsworth "A" stock the Wandsworth "B" stock the Wandsworth "C" stock the Wimbledon stock the Epsom stock and the new ordinary stock shall be divided among and vested in the several persons and corporations registered on the first day of January one thousand nine hundred and thirty as holders of the Wandsworth "A" stock the Wandsworth "B" stock the Wandsworth "C" stock the Wimbledon stock the Epsom stock and the new ordinary stock or their executors administrators or assigns in the following manner (that is to say):—

There shall be issued to the holders of Wandsworth "A" stock consolidated stock at the rate of one hundred and twenty-nine pounds for every one hundred pounds of Wandsworth "A" stock;

There shall be issued to the holders of Wandsworth "B" stock consolidated stock at the rate of one hundred and seven pounds ten shillings for every one hundred pounds of Wandsworth "B" stock;

There shall be issued to the holders of Wandsworth "C" stock and of new ordinary stock consolidated stock at the rate of ninety pounds for every one hundred pounds of Wandsworth "C" stock or new ordinary stock;

There shall be issued to the holders of Wimbledon stock consolidated stock at the rate of one hundred and five pounds ten shillings for every one hundred pounds of Wimbledon stock;

There shall be issued to the holders of Epsom stock consolidated stock at the rate of one hundred and nine pounds for every one hundred pounds of Epsom stock.

Conversion of debenture stocks.

**6.** As on and from the first day of January one thousand nine hundred and thirty the following debenture stocks forming part of the debenture stock debt of the Company (that is to say) :—

The three per centum debenture stock amounting to eighty-eight thousand four hundred and sixteen pounds; and

The four per centum debenture stock amounting to two hundred and eighty-four thousand seven hundred and forty-three pounds;

shall by virtue of this Act be converted and consolidated into five per centum debenture stock and consolidated with the existing two hundred and seven thousand five hundred pounds five per centum debenture stock.

Allocation of five per centum debenture stock among holders of three per centum and four per centum debenture stocks.

**7.** The amounts of five per centum debenture stock so to be issued by the Company in place of the three per centum debenture stock and the four per centum debenture stock shall be divided among and vest in the several persons and corporations registered on the first day of January one thousand nine hundred and thirty as holders of the three per centum debenture stock and the four per centum debenture stock or their executors administrators or assigns in the following manner (that is to say) :—

There shall be issued to the holders of the three per centum debenture stock five per centum debenture stock at the rate of sixty pounds for every one hundred pounds of three per centum debenture stock;

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There shall be issued to the holders of four per centum debenture stock five per centum debenture stock at the rate of eighty pounds for every one hundred pounds of four per centum debenture stock.

As to fractional part of one pound of consolidated stock or five per centum debenture stock to be issued to holders of ordinary stocks or three per centum or four per centum debenture stocks.

**8.** In every case where under the foregoing provisions of this Act a holder of Wandsworth "A" stock Wandsworth "B" stock Wandsworth "C" stock Wimbledon stock Epsom stock or new ordinary stock or three per centum debenture stock or four per centum debenture stock of the Company would be entitled to be registered as the holder of any fractional part of one pound of consolidated ordinary stock or five per centum debenture stock or of any amount of such consolidated stock or debenture stock including any such fractional part as aforesaid the Company in lieu of registering such holder and issuing to him a certificate as holder of such fractional part of one pound of consolidated ordinary stock or five per centum debenture stock or of an amount of consolidated ordinary stock or five per centum debenture stock including such fractional part shall pay to such holder such a sum in cash as shall be equal to the value of such fractional part at the mean market price on the day of transfer and shall register such holder and issue to him a certificate as holder of the amount (if any) of consolidated stock or five per centum debenture stock to which he shall be entitled as aforesaid excluding such fractional part and the receipt of such holder for the sum in cash so paid as aforesaid shall be a sufficient discharge to the Company in respect of such fractional part The Company may either cancel all or any of the consolidated stock or five per centum debenture stock in respect of which such payment has been made or issue the same to any willing purchaser thereof in amounts of one pound or multiples thereof but not otherwise and any loss or expense which may be incurred in connection with such issue shall be borne by the Company.

Trustees to accept substituted stock.

**9.** All consolidated stock or five per centum debenture stock registered in the names of holders of Wandsworth "A" stock Wandsworth "B" stock Wandsworth "C" stock Wimbledon stock Epsom stock or new ordinary stock or three per centum or four per centum debenture stock as the case may be of the Company pursuant to the foregoing provisions of this

Act shall after registration be held in the same rights upon the same trusts and subject (so far as is consistent with those provisions) to the same powers provisions charges and liabilities as those in upon or subject to which Wandsworth "A" stock Wandsworth "B" stock Wandsworth "C" stock Wimbledon stock Epsom stock or new ordinary stock or three per centum or four per centum debenture stock as the case may be for which the consolidated stock or five per centum debenture stock is substituted were held immediately before the first day of January one thousand nine hundred and thirty and shall be dealt with applied and disposed of accordingly and so as to give effect to and not revoke any deed will or other instrument disposing of or affecting any such Wandsworth "A" stock Wandsworth "B" stock Wandsworth "C" stock Wimbledon stock Epsom stock or new ordinary stock or three per centum or four per centum debenture stock and trustees executors administrators and all other holders in any representative or fiduciary capacity are hereby expressly authorised to accept the consolidated stock or five per centum debenture stock so registered in their names in substitution for Wandsworth "A" stock Wandsworth "B" stock Wandsworth "C" stock Wimbledon stock Epsom stock or new ordinary stock or three per centum or four per centum debenture stock held by them and may subject to the provisions of this Act retain dispose of or otherwise deal with the same as fully and freely in all respects as they might have retained disposed of or otherwise dealt with the stock for which the consolidated stock or five per centum debenture stock is substituted.

New certificates for converted stocks.

**10.**—(1) All stocks to be issued on conversion under the powers of this Act shall be vested in the several persons who on the first day of January one thousand nine hundred and thirty shall be the registered proprietors of the stock for which the same is substituted or their executors administrators or assigns and all the stock so vested shall be subject and liable to the same trusts powers provisions declarations agreements charges liens and encumbrances as immediately before that day affected the stock for which the same is substituted and every deed or other instrument or any testamentary disposition of or affecting the existing stock shall take effect with reference to the whole or a proportionate part as the case may be of the substituted stock.

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(2) The Company shall call in and cancel the certificates of the Wandsworth "A" stock the Wandsworth "B" stock the Wandsworth "C" stock the Wimbledon stock the Epsom stock and the new ordinary stock and the three per centum debenture stock and the four per centum debenture stock and shall issue in lieu thereof new certificates for equivalent amounts as provided by this Act.

(3) The new certificates shall be issued free of charge.

(4) No stockholder shall be entitled to a new certificate or new certificates until he shall have delivered up to the Company to be cancelled the existing certificate or certificates for which such new certificate or new certificates are to be substituted or shall have proved to the reasonable satisfaction of the Company the loss thereof and shall have given such guarantee or indemnity in respect of such lost or destroyed certificate or certificates as the directors may require.

## FINANCIAL PROVISIONS.

As to issue of additional capital under existing Acts.

**11.** The power of raising additional capital conferred by the existing Acts of the Company so far as the same has not been exercised shall not be affected by the conversion of stocks effected by this Act and may be exercised by the creation and issue either of consolidated stock to rank pari passu with the consolidated stock to be issued under the provisions hereinbefore contained or of preference stock or wholly or partially by one or more of those modes respectively.

Votes in respect of preference capital.

**12.** Except as otherwise expressly provided by the resolution creating the same no person shall be entitled to vote in respect of any stock issued under or by virtue of the powers conferred by this Act to which a preferential dividend is assigned.

Dividend on preference capital.

**13.** Notwithstanding anything contained in the Companies Clauses Act 1863 or any other Act any capital which may be issued by the Company as preference capital under the powers of this or any former Act may bear such a rate of interest as the directors may determine at the date or respective dates of the issue thereof.

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Application of certain sections of former Acts.

**14.** Subject to the provisions of this Act the following provisions of the Acts of 1918 and 1921 shall extend and apply to and for the purposes of this Act as if those provisions were with all necessary modifications re-enacted in this Act (that is to say) :—

Act of 1918—

Section 9 (Company may issue redeemable preference stock or redeemable debenture stock) Provided that the said section shall be read and have effect as though the following subsection had been added after subsection (4) :—

(5) The Company shall not redeem out of revenue any redeemable preference stock or debenture stock so created and issued as aforesaid except to the extent of any discount allowed on the issue or the premium payable on the redemption of any such stock.

Act of 1921—

Section 9 (As to mode and issue of ordinary stock or debenture stock) Provided that subsection (4) of the said section shall be read and have effect as though the word "fourteen" had been inserted therein instead of the words "twenty-eight" and subsection (6) of the said section shall be read and have effect as though the words from "again offered" down to "may be" had been omitted therefrom and as though the words "for the purpose of realising the best price obtainable" had been inserted before the words "at such price" instead of at the end of the subsection.

Power to borrow.

**15.**—(1) The Company may subject to the provisions of this Act but without the certificate of a justice of the peace at any time raise by borrowing on mortgage of their undertaking or by the creation and issue of debenture stock in respect of the one hundred and eighty-eight thousand one hundred and thirty-three pounds one shilling and eight pence received in respect of the issue of two hundred thousand pounds preference stock already issued by the Company and the consolidated stock issued under the powers of the

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section of this Act the marginal note whereof is "Conversion of stocks" any sum or sums not exceeding in the whole (including the amount borrowed by the Company before the said date and outstanding at that date) seven hundred and twenty thousand six hundred and twenty-four pounds eighteen shillings and six pence being one-half of the paid up capital of the Company at the date of the passing of this Act including premiums.

(2) The Company may in respect of any ordinary stock or preference stock issued by them after the date of the passing of this Act raise by borrowing on mortgage of their undertaking or by the creation and issue of debenture stock any sum or sums not exceeding in the whole one-half of the amount (including premiums or allowing for discounts as the case may be) which at the time of the borrowing or of the issue of the debenture stock has been raised by the issue of such ordinary stock or preference stock excluding any amount of preference stock which has been redeemed at the time of such borrowing but no sum shall be borrowed in respect of money so raised until the Company have proved to a justice of the peace under the fortieth section of the Companies Clauses Consolidation Act 1845 that the amounts payable in respect of such stock at the time issued together with the premiums (if any) realised on the sale thereof have been fully paid up.

Debenture stock.

**16.** The Company may create and issue debenture stock subject to the provisions of Part III of the Companies Clauses Act 1863 and of section 33 (Debenture stock) of the Act of 1912.

Priority of mortgages and debenture stock over other debts.

**17.** All money raised or to be raised by the Company on mortgage or by the issue of 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 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 other sum reserved by or payable under

any lease granted or made to or vested in the Company which is entitled to rank in priority to or pari passu with the interest on their mortgages or debenture stock. A.D. 1929.

Appointment of receiver.

**18.** 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 receiver In order to authorise the appointment of a receiver in respect of arrears of principal the amount owing to the mortgagees by whom the application for a receiver is made shall not be less than ten thousand pounds in the whole.

Application of money.

**19.**—(1) All moneys raised under this Act including premiums shall be applied only to purposes to which capital is properly applicable and any sum of money which may arise by way of premium from the issue of stock under the provisions of this Act shall not be considered as part of the capital of the Company entitled to dividend.

(2) The Company may apply to any of the purposes of this Act to which capital is properly applicable any money which they have raised or are authorised to raise under any existing Act.

Provisions as to payment of commission on sale of capital.

**20.**—(1) Notwithstanding anything contained in the Act of 1912 the Company may with the approval of the Board of Trade when any ordinary or preference stock or debenture stock of the Company is to be offered for sale pay such a commission as the Board of Trade may approve not exceeding five per centum to any person in consideration of his subscribing or agreeing to subscribe whether absolutely or conditionally for any stock or procuring or agreeing to procure subscriptions whether absolute or conditional for any stock Provided that the payment of the commission and the amount or rate per centum of the commission paid or agreed to be paid shall be disclosed in every prospectus advertisement or other document of the Company relating to the offer for sale of the stock.

(2) Nothing in this section contained shall affect any power of the Company to pay brokerage.

Reserve fund.

**21.**—(1) Any moneys which the Company are by this Act authorised to carry to the reserve fund

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may be invested in any securities in which trustees are authorised by law to invest money or in such other manner as shall be authorised by a resolution of the Company and the dividends and interest arising from such securities may be invested in the same or the like securities in order that the same shall accumulate at compound interest and the fund so formed shall be called "the reserve fund" and shall be applicable in or towards increasing beyond the basic rates the dividends on the ordinary stock of the Company for any year or half-year or in or towards the payment of dividends for any year or half-year in which the profits of the Company shall be insufficient to enable the Company to pay dividends at the basic rates on the ordinary stock of the Company or to such other purpose or purposes as the directors may determine.

(2) The Company may carry to the reserve fund any moneys which under the section of this Act of which the marginal note is "Division of surplus profits" may be applicable to payment of dividends on the ordinary stock of the Company.

(3) The money and securities standing to the credit of the reserve fund of the Company existing at the passing of this Act shall be credited to the reserve fund provided for by this Act and save as is by this Act provided no sum shall in any year or half-year be carried by the Company to any reserve fund.

Amendment of section 28 of Act of 1912.

**22.** The following amendments shall be made in the provisions of section 28 (Power to create a special purposes fund) of the Act of 1912 :—

(1) The following subsection shall be substituted for subsection (1) of the section :—

> The directors of the Company may if they think fit in any year appropriate out of the revenue of the Company as part of the expenditure on revenue account any sum not exceeding an amount equal to one per cent. of the paid-up capital of the Company including premiums and of any mortgages or debenture stock issued by the Company to a fund to be called the "special purposes fund" :

(2) In paragraph (*b*) of subsection (2) for the words "other than expenses requisite for the "ordinary maintenance and renewal of plant "and works from half year to half year" there shall be substituted the words "not due to "ordinary wear and tear or in the replacement "of ships":

(3) The words "and of any mortgages or debenture stock issued by the Company" shall be added to subsection (3):

(4) The following subsection shall be substituted for subsection (4) of the section:—

"(4) The moneys forming the special purposes fund or any portion thereof may be invested in securities in which trustees are authorised by law to invest or may be applied for the general purposes of the Company to which capital is properly applicable or may be used partly in one way or partly in the other."

HEAT UNIT BASIS FOR GAS SUPPLY.

Measure of therms supplied.

**23.** For the purposes of this Act the number of therms supplied to any consumer shall be ascertained from time to time by multiplying the number of British thermal units comprised in the declared calorific value of the gas by the number of cubic feet thereof supplied to that consumer and dividing the resulting sum by one hundred thousand.

Calorific value of gas.

**24.** Until such time as the Company shall become entitled as provided by this Act to supply gas of a different calorific value the calorific value of the gas supplied by the Company shall be four hundred and seventy British thermal units.

Declaration of calorific value.

**25.** If at any time after the passing of this Act the Company desire to supply gas of a different calorific value from that which they are then supplying the Company shall by advertisement in the London Gazette and by notice in writing to the Board of Trade the London County Council and the council of each metropolitan and municipal borough and urban district within or partly within the limits of supply and to each consumer of gas supplied by the Company declare their intention to supply at the expiration of three months

A.D. 1929. from the date of such notice or at such later date as may be specified in such notice gas of such different calorific value as may be declared in such advertisement and notice and the calorific value as so declared by the Company shall thereafter be the declared calorific value for the purposes of this Act unless and until varied by subsequent declaration under the provisions of this Act.

Adjustment of consumers' appliances.

**26.** If and so often as the Company shall declare their intention to supply gas of a different calorific value from the calorific value which they are supplying at the date of such declaration the Company shall effect any readjustment or replacement of consumers' appliances which may be required in consequence of such alteration of calorific value and so that the gas supplied can be burned in such appliances with safety and efficiency except in the case of a consumer who objects to such adjustment or replacement On each such occasion the Company shall carry out such adjustments and replacements as they are by this section required to effect within six months from the date when they commence to effect the same and without charge to the consumer.

Pressure of gas.

**27.** The minimum pressure of gas supplied by the Company shall in any main or in any pipe laid between the main and the meter having an internal diameter of two inches or upwards be such as will balance a column of water not less than two inches in height:

Provided always that—

(*a*) whenever the declared calorific value is less than three hundred and fifty British thermal units the minimum pressure of the gas supplied by the Company in any such main or pipe as aforesaid shall be such as will balance a column of water not less than two and a half inches in height; and

(*b*) whenever the declared calorific value is less than three hundred British thermal units the minimum pressure of gas supplied by the Company in any such main or pipe shall be such as will balance a column of water of such height not being less than three inches as shall be prescribed by the gas referees.

Saving for certain provisions of Act of 1920.

**28.** The following sections or parts of sections of the Act of 1920 shall apply to the Company as if the provisions of this Act with respect to price quality and

pressure of the gas supplied by the Company were an Order made under section 1 of that Act in relation to the Company (namely):—

Subsection (1) of section 2 (Composition and pressure of gas to be supplied);
Section 4 (Appointment of gas referees and examiners);
Section 5 (Power to prescribe tests);
Section 6 (Appeals to chief gas examiner);
Subsections (3) and (4) of section 7 (Remuneration and expenses of gas referees);
Section 8 (Penalties for failure to comply with prescription of gas referees);
Section 9 (Forfeiture for deficient calorific value &c.);
Section 11 (Fees for examination of meters);
Section 12 (Application of ss. 5 & 6 of 4 Edw. 7 c. 28);
Section 13 (Meters to be stamped);
Section 15 (Accounts and returns);
Section 16 (Power to make rules);
Section 17 (Exercise of powers of Board of Trade);
Section 18 (Definitions);
Section 20 (Expenses of local authorities).

Save as aforesaid the provisions of the Act of 1920 other than section 10 thereof shall not apply to the Company.

PRICE OF GAS AND APPLICATION OF PROFITS.

Price of gas.

**29.** As on and from the first day of January one thousand nine hundred and thirty the basic price of gas supplied under the powers of this Act shall be eleven pence for each therm and that price is in this Act referred to as "the basic price."

Limitation of dividends.

**30.** The Company may subject to and in accordance with the provisions of this Act increase or reduce the price charged by them above or below the basic price but except as by this Act otherwise provided the Company shall not declare any larger dividend on any consolidated stock of the Company than a dividend at the

A.D. 1929. rate of five pounds per annum in respect of every one hundred pounds of such stock for the time being paid up and such rate of dividend is in this Act referred to as "the basic rate."

Division of surplus profits.

**31.** The surplus profits of the Company shall be divided in the following proportions namely four-fifths to the consumers and one-fifth equally between the ordinary stockholders and the employee co-partners of the Company in accordance with the following provisions (that is to say) :—

(1) At the end of each year or half-year a sum shall be calculated representing the amount by which the total amount payable by consumers or purchasers during such year or half-year has been less than the amount which would have been payable if the gas had been charged for at the basic price and such sum so calculated shall be called "the consumers' share" and for the purposes of this section "the surplus profits" shall mean a sum of which the consumers' share is four-fifths :

(2) If and so far as the balance standing to the credit of the net revenue account after providing for dividend on the preference stock if any and dividends at the basic rate on the consolidated stock in the opinion of the directors permits a sum not exceeding one-fifth of the surplus profits shall be applied in two equal parts for the benefit of the holders of consolidated stock and for the benefit of the employee co-partners of the Company in manner hereinafter mentioned :

(3) Any sum so to be applied for the benefit of the holders of consolidated stock may be applied in the increase of the dividend above the basic rate and if and so far as not so applied shall be carried to the reserve fund :

(4) The sum so to be applied for the benefit of the employee co-partners of the Company shall be allocated by way of an uniform percentage of bonus on the salaries and wages of the employee co-partners of the Company (exclusive of overtime or other exceptional payment) :

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(5) Any balance of the profits of the Company not applied as aforesaid shall be carried to the credit of the net revenue account of the Company for the next following year or half-year Provided that the sum standing to the credit of such net revenue account shall not at any time exceed the amount required to pay one year's dividend on any preference stock and one year's dividends at the basic rate on the consolidated stock of the Company and the amount which the Company will be required to pay in the next following year as interest on any mortgages or debenture stock.

Provisions relating to basic price.

**32.**—(1) The Company shall from time to time file for public inspection with the local authority and with the Board of Trade statements of the conditions under which they are prepared to grant discounts on prices charged by them Any such discounts granted by the Company shall be alike under the like circumstances.

(2) No sum shall be (i) divided in excess of the basic rate or carried to the reserve fund and (ii) paid to the co-partners in respect of any period in which the price charged to the ordinary consumer in the Wandsworth limits is equal to or more than the basic price.

(3) The Company shall in each year send to the Board of Trade with the accounts required under section 15 of the Act of 1920 a statement showing the number of therms sold at each of the several net prices during the year to which the accounts relate (including gas supplied to public lamps) and if thereafter requested by the Board shall also furnish to the Board all such other information relevant to the said matters as the Board may require.

(4) The accounts of the Company for each year shall contain such particulars as will enable the local authority to calculate the amount which may be for such year (i) paid as dividend or transferred to the reserve fund and (ii) paid to the co-partners.

Price of gas in Wimbledon limits and Epsom limits.

**33.** As on and from the first day of January one thousand nine hundred and thirty section 5 of the Act of 1921 (Amendment of proviso to section 55 of Act of 1912) shall be repealed and the following provisions shall have effect in lieu thereof (that is to say) :—

(1) The price to be charged by the Company for gas supplied by them to consumers by meter within

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the Wimbledon limits shall exceed the price for the time being charged for gas supplied to consumers by meter under like circumstances within the Wandsworth limits by the sum of three-fifths of one penny per therm and no more:

(2) The price to be charged by the Company for gas supplied by them to consumers by meter within the Epsom limits shall not exceed by more than two and one-fifth pence per therm the price for the time being charged for gas supplied to consumers by meter under like circumstances within the Wandsworth limits:

(3) If any increase shall at any time be found necessary in the price of gas such increase shall be of the same amount throughout the whole of the limits of supply and if any decrease in the price of gas charged by the Company shall be made such decrease shall be of the same amount throughout the whole of the limits of supply:

(4) Provided that if at any time it is shown to the satisfaction of the Board of Trade that the costs and charges of and incidental to the production and supply of gas within the Epsom limits are not as much as two and one-fifth pence per therm in excess of the cost of production and supply in the Wandsworth limits the Board of Trade may on the application of the Company or of the Epsom Urban District Council or of the Epsom Rural District Council by order authorise such a decrease in the actual price charged for gas by the Company within the Epsom limits as will make the actual price charged for gas in those limits not more than the actual amount of the excess in the cost of the production and supply of gas in those limits above the cost of such production and supply in the Wandsworth limits Provided that the price charged for gas within the Epsom limits shall never be less than one and four-fifths pence per therm above the price charged in the Wandsworth limits.

Interim dividends.

**34.** The directors may in any year declare and pay in respect of any half-year ending on the thirtieth day

of June a half-yearly dividend on any class or classes of stock in the capital of the Company without the sanction or direction of a general meeting but no such half-yearly dividend on any ordinary stock of the Company shall exceed the rate of dividend on such capital in respect of such half-year as ascertained pursuant to the sections of this Act of which the marginal notes are "Limitation of dividends" and "Division of surplus profits" and no dividend on any preference stock of the Company shall exceed one-half of the yearly dividend on such stock. A.D. 1929.

Incidence of forfeitures.

**35.** Any forfeiture fine or penalty incurred by the Company in any year or half-year shall be deducted from the profits of the Company applicable in respect of that year or half-year for the benefit of the holders of ordinary stock or for the benefit of the employee co-partners of the Company or in either or both of those ways.

Charges for prepayment meters.

**36.** The following provisions shall be substituted for the first paragraph of subsection (2) of section 56 of the Act of 1912 :—

> The charge for the hire of any prepayment meter and fittings to be used therewith shall be a sum of money calculated according to the number of therms supplied and the maximum rate of charge shall be—
>
> For a prepayment meter and fittings (including a cooking stove) three and three-fifths pence per therm;
>
> For a prepayment meter and fittings (not including a cooking stove) threepence per therm;

and the following provisions shall be substituted for subsection (3) of that section :—

> The charge for the hire of a prepayment meter without fittings shall be either a sum of money calculated according to the number of therms supplied (when the maximum rate of charge shall be one and four-fifths pence per therm) or at the rate of ten per centum per annum on the cost of the meter whichever shall be the higher.

Company to promote future Bill.

**37.** The Company shall not later than in the session of 1937 promote a Bill in Parliament proposing a revision

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of the basic price fixed by this Act or giving an opportunity for such revision to be made The council of any county and of any borough urban or rural district within or partly within the limits of supply shall (subject to their complying with any relevant statutory requirements and Standing Orders of Parliament) be entitled to be heard on such Bill.

MEETINGS.

Notices of meetings.

**38.** Notwithstanding anything in the Companies Clauses Consolidation Act 1845 notice of all meetings of the Company whether ordinary or extraordinary may (if the directors so determine) be given by letter sent by ordinary letter post to each shareholder instead of by public advertisement Provided that the letters giving the notice shall be directed according to the registered address or other known address of each shareholder and posted not later than seven clear days before the date of the meeting In proving that any such notice has been given it shall be sufficient to prove that the letter containing the notice was properly addressed and put into the post office as a prepaid letter not later than the time hereby prescribed.

As to subsection (4) of section 11 of Company's Act of 1920.

**39.** As from the first day of January nineteen hundred and thirty subsection (4) of section 11 (Annual ordinary meetings and half-yearly meetings) of the Wandsworth Wimbledon and Epsom District Gas Act 1920 shall be read and have effect as though the reference to subsection (2) of the said section had been a reference to the section of this Act of which the marginal note is "Interim dividends."

As to appointment of proxies.

**40.** Notwithstanding anything in the Companies Clauses Consolidation Act 1845 the attorney of any stockholder duly authorised in writing may appoint a proxy to vote for and on behalf of the stockholder and for that purpose may execute on behalf of the stockholder the necessary form of proxy Provided that the instrument appointing the attorney or in the case of an instrument deposited in the central office of the Supreme Court of Judicature an office copy thereof shall be transmitted to the secretary of the Company at the same time as or previously to the instrument appointing the proxy.

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Joint holders.

**41.** Notwithstanding anything in the Companies Clauses Consolidation Act 1845 where several persons are jointly entitled to and entered in the books of the Company as holders of any stock any one of those persons may vote at any meeting either personally or by proxy in respect of the stock as if he were solely entitled thereto but if more than one of the joint holders be present at any meeting personally or by proxy then one of the said persons so present whose name stands first in the books of the Company in respect of the stock shall alone be entitled to vote in respect thereof Several executors or administrators of a deceased member in whose name any stock stands shall for the purposes of this section be deemed joint holders thereof.

Register of shareholders and shareholders' address book.

**42.** Notwithstanding anything contained in the Companies Clauses Consolidation Act 1845 it shall not be obligatory upon the Company—

(*a*) to keep separately a register of shareholders and a shareholders' address book but in lieu thereof the Company may if they think fit keep one register only containing such particulars as are required by the said Act to be entered in the register of shareholders and the shareholders' address book respectively; or

(*b*) to authenticate by the affixing of their common seal or otherwise the register of shareholders or any register which the Company may keep in lieu thereof under the powers of this section.

Receipts for interest in cases of joint holders.

**43.** Where any mortgage or debenture stock of the Company is registered in the names of more than one person as holders thereof the receipt of any of the registered holders of such mortgage or debenture stock shall in the event of no notice to the contrary being served upon the Company from the other or others of such registered holders be a sufficient discharge to the Company for any interest payable in respect of such mortgage or debenture stock the receipt whereof is acknowledged by such receipt.

## DIRECTORS.

Occasional vacancy among directors.

**44.** If any vacancy arises amongst the directors by reason of the death resignation or disqualification of a director or from any other cause between the date of any annual meeting of the Company and the subsequent

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annual meeting the directors may elect some person being duly qualified to fill such vacancy and any person so elected as aforesaid shall only continue in office by virtue of such election so long as the director in whose place he may be so elected would have been entitled to continue in office if such vacancy had not occurred but any such person if and so long as he continues duly qualified may be elected or re-elected a director by the proprietors of the Company in general meeting.

Notice of candidature for office of director.

**45.** Except in the case of a director retiring by rotation and offering himself or being proposed for re-election no person shall be capable of being elected a director at any meeting of the Company in place either of a director retiring by rotation or of a director dying refusing to act or ceasing to be qualified or being disqualified to act unless notice in writing that such person intended to offer himself or will be proposed for the office of director shall have been given to the secretary of the Company or left at the office of the Company fourteen days at least before the day of election.

Directors holding office under or contracting with Company.

**46.** Notwithstanding anything in the Companies Clauses Consolidation Act 1845 no person shall be disqualified from being a director of the Company by reason of his holding any office or place of trust or profit under the Company or by reason of his being interested in any contract with the Company nor shall any director be required to cease from voting or acting as a director by reason of his accepting any such office or place of trust or profit or becoming interested in any such contract Provided that in the case of his being or becoming interested in any contract with the Company whether such interest shall arise before or after his appointment as a director the nature of his interest in the contract shall be disclosed by him at the meeting of the directors at which the contract is determined on if his interest then exists or in any other case at the first meeting of the directors after the acquisition of his interest or after his appointment and that no director shall as a director vote in respect of any such contract and if he does so vote his vote shall not be counted but this prohibition shall not apply to any contract by or on behalf of the Company to give to the directors or any of them any security by way of indemnity.

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Managing directors.

**47.**—(1) The directors may appoint one or more of their body to be managing director or managing directors either for a fixed term or without limitation as to time and may remove or dismiss him or them from office and appoint another or others in his or their place or places.

(2) A managing director shall not while holding that office be subject to retirement by rotation and shall not be taken into account in determining the rotation of retirement of directors but if he ceases to hold the office of director from any other cause he shall ipso facto immediately cease to be a managing director.

(3) The remuneration of a managing director shall from time to time be fixed by the directors and may be by way of salary or commission or participation in profits or by any or all of those modes.

(4) The directors may entrust to and confer upon a managing director such of the powers exerciseable by the directors and subject to such conditions as they may think fit and may from time to time revoke withdraw alter or vary all or some of such powers.

(5) Any managing director appointed under the powers of this Act shall not so long as he receives remuneration as a managing director be deemed a director for the purposes of directors' remuneration.

Specially qualified director.

**48.**—(1) Notwithstanding that the number of directors of the Company may be the maximum prescribed by section 41 (Number of directors) of the Act of 1912 the directors may appoint a person possessing professional technical commercial financial or scientific knowledge advantageous to the conduct of gas undertakings as an additional director of the Company at the same remuneration as is for the time being paid to the other directors for such period as they think fit and the number of directors for the time being shall be increased accordingly.

(2) No person shall be qualified or shall be appointed a director by virtue of the provisions of this section unless he has the qualification prescribed by section 42 (Qualification of directors) of the Act of 1912.

GASWORKS AND LANDS.

Additional lands for manufacture &c. of

**49.** The Company may upon and with reference to the lands described in Part I of the schedule to this Act exercise all such powers as are exerciseable by them

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gas and residual products.

under the provisions of the Act of 1912 as amended by the Act of 1918 and as extended by any public general Act passed in the present session of Parliament upon or with reference to the lands (*a*) within the Wandsworth limits described in the Second Schedule to the Act of 1912.

Power to store gas.

**50.** The Company may upon the lands belonging to them and described in Part II of the schedule to this Act construct make maintain alter enlarge and use or discontinue gasholders and other works for the storage of gas and may store gas upon such lands accordingly.

Power to purchase lands.

**51.** The Company may for the purposes of their undertaking purchase take and hold in addition to any lands which the Company may be authorised to purchase take and hold under any provisions of any former Act relating to the Company any lands and hereditaments not exceeding in the whole fifty 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 the residual products of gas or the storage of gas except the lands described in the Second Schedule to the Act of 1912 the Third Schedule to the Act of 1921 and Part I of the schedule to this Act or for the storage of gas except the lands described in the said schedules to the Act of 1912 and the Act of 1921 the First Schedule to the Wandsworth Wimbledon and Epsom District Gas Act 1920 and the schedule to this Act.

For protection of Southern Railway Company.

**52.** For the protection of the Southern Railway Company (in this section referred to as "the railway company") the following provisions shall unless otherwise agreed in writing between the Company and the railway company apply and have effect (that is to say) :—

To enable the railway company to ascertain that any works executed by the Company under the powers of this Act upon the lands in the metropolitan borough of Wandsworth in the county of London described in Part I of the schedule to this Act and therein numbered 5 8 and 9 and involving any excavation within fifty yards of the centre line of the Windsor

Railway of the railway company shall not affect the stability of the viaduct upon which the railway is constructed plans sections and specifications of such works shall be previously submitted by the Company to the railway company and such works shall be executed only in accordance with plans sections and specifications approved by the railway company or failing such approval settled by an engineer to be appointed on the application of either party after notice in writing to the other by the President of the Institution of Civil Engineers Provided that if within one month from the submission to them of such plans sections and specifications as aforesaid the railway company do not in writing express their disapproval thereof they shall be deemed to have approved the same.

For protection of Port of London Authority.

**53.** Section 83 (For protection of Port of London Authority) of the Act of 1912 shall apply and have effect for the protection of the Port of London Authority as though the said section had been re-enacted in this Act and the "Port of London (Consolidation) Act 1920" had been referred to in the said section instead of the "Port of London Act 1908."

As to breaking up of streets in metropolitan police district.

**54.** Seven days before entering upon breaking up or otherwise interfering with any street or road within the area of the metropolitan police district the Company shall except in case of emergency or in the laying replacing or repairing of consumers' service pipes give notice in writing to the Commissioner of Police of the metropolis and make such arrangements with the said Commissioner of Police as may be reasonably necessary so as to cause as little interference with the traffic in such street or road as may be reasonably practicable.

## MISCELLANEOUS.

Validation of existing pension fund of Company.

**55.**—(1) The Company may continue in perpetuity the trusts of the pension fund of the Company established on the first day of January one thousand nine hundred and twenty-two for the benefit of the employees of the Company and approved by the Commissioners of Inland Revenue under section 32 of the Finance Act

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1921 and notwithstanding anything contained in the Superannuation and other Trust Funds (Validation) Act 1927 (in this section referred to as "the Validation Act") the said fund shall be deemed to be qualified for registration under the Validation Act and the said fund and the rules thereof shall be registered under that Act.

(2) Paragraphs 2 3 and 8 of the schedule to the Validation Act shall not apply to the said fund.

Power to grant pensions &c.

**56.** The directors may grant retiring or superannuation allowances to officers and employees of the Company or pensions to such officers and employees or their widows and dependants by directly granting such pensions and allowances and by contribution to existing superannuation funds and for that purpose may apply the revenues of the Company.

Power to make donations subscriptions &c.

**57.** The directors may subscribe or make donations to infirmaries or hospitals and to convalescent homes and similar institutions and to any industrial exhibitions and trade associations and to sick funds of the employees of the Company and may for any of those purposes apply the revenues of the Company.

Relief from obligation to supply.

**58.** Unless at the date of the demand for any such new or increased supply of gas as is hereinafter referred to the capacity of the distribution works of the Company is in the opinion of an arbitrator appointed as hereinafter provided insufficient to meet (with a reasonable margin) the requirements (as existing immediately before that date) of the consumers in the portion of the limits of supply for which such works have been provided (so far as such requirements could reasonably have been foreseen) the Company notwithstanding anything contained in any other enactment shall not be obliged to give for any purpose other than lighting or domestic use—

(*a*) a new supply of gas for the premises of any person demanding such supply at any time after the date of this Act; or

(*b*) an increased supply of gas (other than an increased supply necessitated by any reduction of the declared calorific value of the gas);

where the giving of such new or increased supply would render necessary the laying of a new main or the making

(as an alternative to the laying of a new main) of any enlargement or alteration of or addition to the distribution works of the Company: A.D. 1929.

Provided that the foregoing provisions of this section shall not apply in any case in which the person demanding the new or increased supply (in this section referred to as "the applicant") shall enter into a written contract with the Company—

(i) to receive and pay for a supply of gas of such minimum quantity and for such minimum period as the Company may reasonably require; or

(ii) to make such payment or payments to the Company (in addition to any payments to be made from time to time for gas supplied to the applicant) as the Company may reasonably require;

(according as the Company may in their discretion determine) in consideration of or by way of contribution towards the expenses to be incurred by the Company in laying such new main or making such enlargement alteration or addition as aforesaid and shall give such security for the payment of all moneys which may become due under the contract as the Company may reasonably demand:

Provided also that if any question shall arise under the provisions of this section between the Company and the applicant as to the sufficiency of the distribution works of the Company or as to whether such new or increased supply would necessitate the laying of a new main or the making of any such enlargement alteration or addition as aforesaid or as to the reasonableness of the minimum quantity or period or of the payments (in addition to payments for gas supplied) required by the Company or as to the nature or amount of the security demanded by the Company such question shall be referred to and determined by an arbitrator to be appointed (failing agreement between the Company and the applicant) by the Board of Trade on the application of either party after notice in writing to the other of them and the decision of such arbitrator shall be final and binding:

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Provided also that in determining any such question as aforesaid the arbitrator shall have regard to the following among other considerations (that is to say) :—

(*a*) The total annual quantity of gas required by the applicant the maximum quantity required per hour and the hours of the day during which the Company may be called upon to supply gas to the applicant;

(*b*) The capital expenditure which the Company would have to incur in the laying of a new main or the making of any enlargement or alteration of or addition to their distribution works as aforesaid in connection with the giving of such new or increased supply; and

(*c*) How far such capital expenditure may become unproductive to the Company in the event of the cesser of the new or increased supply.

Subject as aforesaid the provisions of the Arbitration Act 1889 shall apply to any arbitration under this section.

Anti-fluctuators to be used with gas engines &c.

**59.**—(1) The Company may by notice in writing require a consumer of gas supplied by the Company and used for the working of an engine compressor or other apparatus causing or likely to cause a fluctuation of the pressure in the Company's mains or pipes to fix and use an efficient anti-fluctuator in a suitable position upon the premises upon which such engine compressor or other apparatus is in use or to keep any anti-fluctuator fixed and used by the consumer in proper order and repair at all times while in use or to repair renew or replace an anti-fluctuator which is not in proper order or repair.

(2) If the consumer after any such notice as aforesaid fails to fix and use an efficient anti-fluctuator or to keep an anti-fluctuator in proper order and repair or to repair renew or replace an anti-fluctuator which is not in proper order and repair the Company may cease to supply him with gas.

(3) The Company may at all reasonable times demand and shall thereupon have access to any anti-fluctuator fixed upon any premises to which gas is supplied by the Company and for the purpose of ascertaining whether the anti-fluctuator is efficient and in proper order and repair may take off inspect remove and

test the anti-fluctuator such taking off inspecting removing and testing to be done at the expense of the Company if the anti-fluctuator be found efficient and in proper order but otherwise at the expense of the consumer. A.D. 1929.

(4) For the purposes of this section an "anti-fluctuator" means an apparatus for the purpose of controlling and regulating the supply of gas to any engine and preventing any inconvenience or danger from the intermittent consumption of gas by the engine.

Provision of valve where high-pressure air or gas is used.

**60.**—(1) Every consumer of gas supplied by the Company who uses for or in connection with the consumption of such gas air at high pressure or any gas not supplied by the Company (in this section referred to as "high-pressure air or other gas") shall if required to do so by the Company provide and fix in a suitable position and use an efficient valve or other appliance for preventing the admission of such high pressure air or other gas into the service pipe or any main through which gas is supplied by the Company and shall at all times at his own expense keep in proper order and repair any such valve or other appliance as aforesaid which shall have been provided and fixed whether upon such requirement or otherwise.

(2) Every consumer of gas supplied by the Company who uses a gas compressor for increasing the pressure of gas after it has passed through the meter shall if required to do so by the Company provide and fix in a suitable position and use an efficient valve or other approved appliance for preventing the pressure in the meter being so reduced as to damage the meter or the pressure in the main being so reduced as to affect the supply of gas to other consumers Gas in connection with which any such compressor is used is in this section referred to as "high pressure gas."

(3) It shall not be lawful for any consumer at any time after the passing of this Act to commence to use high-pressure air or other gas or high-pressure gas unless and until he shall have given to the Company not less than fourteen days' previous notice in writing of his intention to do sc.

(4) Every consumer who at the date of the receipt by him of any such demand note as is referred to in

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paragraph (*a*) of subsection (6) of this section is using high-pressure air or other gas or high-pressure gas shall within one month after that date give to the Company notice in writing of such use and if within one month after the giving of such notice the Company require the consumer giving the same to provide and fix such a valve or other appliance as aforesaid it shall not be lawful for him after the expiration of fourteen days from the receipt of the requirement to continue to use high-pressure air or other gas or high-pressure gas unless before such expiration he shall have complied with the requirement.

(5) If any consumer shall fail to comply with any requirement of the Company or any obligation under this section the Company may cease to supply gas to him and shall not be under any obligation to resume such supply until the default shall have been remedied to their satisfaction.

(6) The Company shall give notice of the effect of the foregoing provisions of this section—

(*a*) in the case of all persons who at the date of this Act are consumers of gas supplied by the Company on the demand notes for gas charges payable to the Company issued next after that date; and

(*b*) in the case of any person becoming after the date of this Act a consumer of gas supplied by the Company on the first of such demand notes delivered to such person after he shall have become a consumer.

(7) The Company shall have access at all reasonable times to all premises supplied by them with gas in or upon which high-pressure air or other gas or high-pressure gas is used or the Company have reason to believe that high-pressure air or other gas or high-pressure gas is or may at the time be used in order to ascertain whether any such valve or appliance as aforesaid is efficient or is in proper order and repair or whether such valve or appliance is provided and fixed where necessary.

(8) The Company shall be at liberty to take off inspect remove test and replace any such valve or other appliance as aforesaid such taking off inspecting

removing testing and replacing to be done at the expense of the Company if the valve or other appliance be found in proper order but otherwise at the expense of the consumer. A.D. 1929.

Stand-by supplies.

**61.** Notwithstanding anything in any other Act a person shall not be entitled to demand or continue to receive for the purposes of a stand-by supply only from the Company a supply of gas for any premises having a separate supply of gas or a supply (in use or ready for use for the purposes for which the stand-by supply of gas is required) of electricity steam or other form of energy unless he has agreed with the Company to pay to them such minimum annual sum as will give them a reasonable return on the capital expenditure incurred by them in providing such stand-by supply and will cover other standing charges incurred by them in order to meet the possible maximum demand for those premises and the sum so to be paid shall be determined in default of agreement by arbitration in manner provided by the Arbitration Act 1889.

Charges for special readings of meters.

**62.** When at the request of and for the convenience of any consumer the reading of any meter in any premises takes place at a time other than that of the usual periodical reading the Company may levy and recover such charges as they think fit not exceeding the sum of one shilling for each such special reading.

Period of error in defective meters.

**63.** In the event of any meter used by a consumer of gas being tested in manner provided by regulations made by the Board of Trade under the Act of 1920 and being proved to register erroneously within the meaning of the said regulations such erroneous registration shall be deemed to have first arisen during the then last preceding quarter of the year unless it be proved to have first arisen during the then current quarter The amount of allowance to be made to or of the surcharge to be made upon the consumer by the Company shall be paid by or to the Company to or by the consumer as the case may be and shall be recoverable in the like manner as gas charges are recoverable by the Company.

Power to enter premises to which a

**64.** The power to enter premises in order to inspect meters fittings and works for the supply of gas and for the purpose of ascertaining the quantity of gas consumed

A.D. 1929.

supply of gas is laid on.

or supplied conferred upon the Company by section 21 of the Gasworks Clauses Act 1871 shall extend to all premises in which there is any service pipe connected with the mains of the Company except where the occupier of the premises shall have applied in writing to the Company for the dis-connection of the service pipe from the mains of the Company.

For prevention of improper use of gas.

**65.** If any person supplied with gas by the Company uses or deals with the same so as to interfere unduly or improperly with the efficient supply of gas by the Company to any other person or if any person supplied with gas by the Company wilfully uses the same for a purpose other than the purpose for which the same is supplied the Company may if they think fit cease to supply gas to such person.

As to proof of service of notices upon consumers.

**66.** In any case in which the Company are required to serve any notice upon or give notice to the consumers of gas supplied by them in the whole or any part of the limits of supply the Company shall not for any purpose be required to furnish proof of the service of such notice upon or the giving of such notice to any particular consumer or consumers if they shall have advertised such notice in the London Gazette and in such newspaper or newspapers published or circulating within the limits of supply or within that part of the limits of supply to which the said notice relates as will in the opinion of the directors best give publicity to the said notice.

Supply and purchase of gas in bulk.

**67.** The Company may contract with any local authority company or person for the supply by the Company to them or for the supply to the Company by them of gas in bulk upon such terms and conditions as may be agreed upon but nothing in this section shall authorise the Company to lay any mains or interfere with any street beyond the limits of supply:

Provided that the Company shall not supply gas under any such contract beyond the limits of supply if and so long as such supply would interfere with the supply of gas within those limits.

Inspection and testing of meters.

**68.** The Company's inspectors or servants shall at all reasonable times have access to and be at liberty to inspect take off remove test repair and replace meters which are the property of the Company and meanwhile to fix a substituted meter on the premises such inspection

taking off removal testing and replacing to be done at the expense of the Company The expense of changing and testing meters which have been tested at the request of the consumer and found to be defective shall be borne by the Company but if the meter shall have been found not to be defective shall be borne by the consumer.

Company may be patentee jointly.

**69.** Notwithstanding anything contained in any enactment a patent may on the application of the Company and of the inventor of any invention relating to the business of the Company be granted to the Company and such inventor jointly and in any such case the Company and the said inventor shall respectively have all the rights and remedies of joint grantees of a patent under the Patents and Designs Acts 1907 to 1928 or any statutory modification thereof for the time being in force.

Repeals.

**70.**—(1) The following provisions of the Act of 1912 are hereby repealed as from the date of the passing of this Act (that is to say) :—

| | |
|---|---|
| Section 57 | (Quality of gas); |
| Section 58 | (Testing places); |
| Section 59 | (Testing for quality); |
| Section 60 | (Pressure of gas); |
| Section 61 | (Calorific power of gas supplied); |
| Section 62 | (Provisions as to testing for calorific power); |
| Section 63 | (Power to Board of Trade to vary standard calorific power); |
| Section 64 | (Testing for purity); |
| Section 68 | (Saving as to penalties); |
| Section 73 | (Period of error in defective meters); |
| Section 74 | (Anti-fluctuators for gas engines); |
| Section 75 | (Company may contract with local authority &c. for supply in bulk). |

The following further provisions of the following Acts shall be repealed as from the first day of January one thousand nine hundred and thirty except in so far as is necessary for the payment of the dividend on the existing stocks of the Company in respect of the half-year

A.D. 1929. ending on the thirty-first day of December one thousand nine hundred and twenty-nine (that is to say):—

The Act of 1912—

Section 25 (Profits of Company limited);

Section 26 (Dividends on different classes of stock to be paid proportionately);

Section 27 (Power to create a reserve fund);

Section 29 (Application of excess of profits);

Section 55 (Present standard prices of gas to be continued).

The Wandsworth Wimbledon and Epsom District Gas Act 1920—

Subsection (2) of section 11 (Annual ordinary meetings and half-yearly meetings).

(2) The following Orders are hereby cancelled as from the first day of January one thousand nine hundred and thirty except in so far as is necessary for the payment of the dividend on the existing stocks of the Company in respect of the half-year ending on the thirty-first day of December one thousand nine hundred and twenty-nine (that is to say):—

The Wandsworth Wimbledon and Epsom District Gas (Charges) Order 1921; and

The Wandsworth Wimbledon and Epsom District Gas (Charges) Amending Orders 1925 and 1926.

Costs of Act.

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

# The SCHEDULE referred to in the foregoing Act.

## Part I.

### Lands for the Manufacture and Storage of Gas and Conversion of Residual Products.

In the metropolitan borough of Wandsworth in the county of London—

The following nine pieces of land containing in the whole six acres one rood and seventeen perches or thereabouts adjoining or adjacent to the lands of the Company on which their existing gasworks are constructed (namely) :—

1. A piece or parcel of land bounded on the north by the river Thames on the east by Bridgend Road on the south by Pier Terrace and on the west by the road leading from Jews Row to the river Thames :

2. A piece or parcel of land bounded on the north by the river Thames on the east in part by land belonging to Young & Co.'s Brewery and in part by the road known as Waterside on the south in part by Waterside and in remaining part and on the west by land belonging to the Company :

3. A piece or parcel of land bounded on the north in part by Waterside and in other part and on the west by land belonging to the Company on the south in part by a pathway until recently called Church Walk and in remaining part by land belonging to Young & Co.'s Brewery and on the east partly by the dwelling-house known as No. 2 Waterside and partly by land belonging to the said Young & Co.'s Brewery :

4. A rectangular piece or parcel of land bounded on the north and west by other land belonging to the Company on the south by Warple Way and on the east by Bridgefield Grove :

5. A plot of land bounded on the north by the Causeway on the east partly by Fairfield Street and partly by the mission hall on the south by the said mission hall and partly by the Windsor branch of the Southern Railway and on the west by the dock or wharf belonging to the Company :

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6. A piece or parcel of land bounded on the north in part by the river Thames and in other part and also on the east by land belonging to the Company on the west by the said dock or wharf and on the south by the Causeway :

7. A plot of land bounded on the north-east and east by land belonging to the Wandsworth Metropolitan Borough Council on the south by the Causeway and on the west partly by the river Wandle and partly by land belonging to the County of London Electric Supply Company Limited :

8. A piece or parcel of land bounded on the north by the Windsor branch of the Southern Railway on the west by the said dock or wharf on the south by other land belonging to the Company and on the east partly by land belonging to the Company and partly by land belonging to Hampton and Company Limited :

9. A piece or parcel of land bounded on the north by the Windsor branch of the Southern Railway on the east by the said dock or wharf on the south by other land belonging to the Company and on the west by the river Wandle.

In the parish and urban district of Mitcham in the county of Surrey—

The following three pieces of land adjoining the existing gasworks of the Company and containing in the whole three acres one rood and fourteen perches or thereabouts viz. :—

1. All that piece or parcel of land bounded on the south by the existing gasworks of the Company on the north in part by Fountain Place and in part by Portland Road on the east by Western Road and on the west by the footpath leading from Portland Road to Fieldgate Lane :

2. All that piece or parcel of land bounded on the north by Portland Road on the west by Seaton Road on the east by the footpath leading from Portland Road to Fieldgate Lane and on the south by the footpath leading from Seaton Road to the last mentioned footpath :

3. All that rectangular piece of land originally forming the enclosures 366 365 and part of the enclosure 359 on the $\frac{1}{2500}$ Ordnance map Surrey Sheet VII-16 (edition of 1911) and XIII-4 (edition of 1910) and which piece of land has a breadth from east to west of 150 feet or thereabouts.

## PART II.



### LANDS FOR THE STORAGE OF GAS.

In the metropolitan borough of Wandsworth—

All that piece or parcel of land containing in the whole four acres one rood or thirty perches or thereabouts bounded on the north by King George's Playing Fields on the south by other land belonging to the Company on the west in part by other land belonging to the Company in other part by land belonging to Durnsford Farm and in the remaining part by the said King George's Playing Fields and on the east by fields fronting the river Wandle.

In the county of Surrey—

All that triangular piece of land situate in the parish of Malden in the urban district of The Maldens and Coombe containing 5.052 acres or thereabouts being the enclosure No. 43a on the $\frac{1}{2500}$ Ordnance map Surrey sheet XIII-6 (edition 1913) and lying between the Beverley Brook and the Wimbledon and Epsom branch of the Southern Railway.

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