CHAPTER cxli.

An Act for conferring powers on the Wisbech Gaslight and Coke Company. [21st July 1879.]

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WHEREAS in the year 1858 certain persons formed themselves into a company, under the name of the Wisbech Gaslight and Coke Company, Limited (herein-after referred to as the Limited Company), for the purpose of supplying with gas the parish of Wisbech Saint Peter, in the county of Cambridge, and the neighbourhood thereof, and generally for carrying on the business usually carried on by gas companies, and such Company was duly incorporated under the Joint Stock Companies Act, 1856:

19 & 20 Vict. c. 47.

And whereas the nominal capital of the Limited Company consists of ten thousand pounds, divided into five thousand shares of two pounds each, the whole of which has been raised and expended:

And whereas by such expenditure and by outlay upon works out of revenue the value of the said undertaking may now be estimated at more than twenty-five thousand pounds:

And whereas the Limited Company have borrowed on mortgage and now owe three thousand seven hundred and fifty pounds:

And whereas the Limited Company purchased the lands described in the schedule to this Act, upon part of which gasworks had been erected, and the said Company have since from time to time improved and enlarged the works, and are now supplying gas within the parish of Wisbech Saint Peter and part of the parish of Leverington, in the county of Cambridge, and part of the parish of Walsoken, in the county of Norfolk:

And whereas the demand for gas in the district supplied by the Limited Company has increased and is increasing, and it is expedient that the Limited Company should be dissolved and reincorporated with further and other powers:

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

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

Short title.

1. This Act may be cited as the Wisbech Gas Act, 1879.

Incorporation of general Acts.
8 & 9 Vict. c. 16.
26 & 27 Vict. c. 118.
32 & 33 Vict. c. 48.
8 & 9 Vict. c. 18.
23 & 24 Vict. c. 106.
32 & 33 Vict. c. 18.
10 & 11 Vict. c. 15.
34 & 35 Vict. c. 41.

2. The Companies Clauses Consolidation Act, 1845, Part I. (cancellation and surrender of shares), Part II. (additional capital), and Part III. (debenture stock) of the Companies Clauses Act, 1863, as amended by the Companies Clauses Act, 1869, the Lands Clauses Consolidation Acts, 1845, 1860, and 1869, and the Gasworks Clauses Act, 1847, are (subject to the provisions of this Act) incorporated with and form part of this Act, and the Gasworks Clauses Act, 1871, shall apply to the existing undertaking of the Limited Company as if the same had been authorised by this Act; provided that the Company shall not be authorised to enter upon, purchase, or take any lands except by agreement.

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:

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

The expressions "the works," "the gasworks," and "the undertaking" respectively mean and include the gasworks and works connected therewith by this Act vested in or authorised to be made or maintained by the Company, and any improvement thereof which they may construct under the powers of this Act, and the lands, buildings, estate, right, title, property, privileges, effects, and undertaking of the Company and every part thereof respectively:

The expression "superior courts" or "courts 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 in respect of which the expression is used were a common simple contract debt, and not a debt or demand created by statute.

Limits of Act.

4. The limits of this Act shall be as follows: such parts of the parishes of Wisbech St. Peter, Wisbech St. Mary, Leverington, and Elm, in the county of Cambridge, and of the parishes of Walsoken

and Emneth, in the county of Norfolk, as are situate within a radius of three miles, measured from the centre of the market place in the town of Wisbech St. Peter.

Incorporation of Company.

5. From and after the passing of this Act the Limited Company shall be dissolved, and the several persons and corporations who immediately before the passing of this Act were members of that Company, and all other persons and corporations who have subscribed to or who shall hereafter become proprietors in the undertaking of the Company, and their executors, administrators, successors, and assigns respectively, shall be and they are hereby united into a company for the purpose herein-after mentioned, and shall be incorporated by the name of "The Wisbech Lighting Company," and by that name shall be a body corporate, with perpetual succession and a common seal, with power to sue and be sued, and purchase, take, hold, and dispose of lands and other property for the purposes of this Act.

Purposes for which Company is established.

6. The Company shall be established for the purpose of manufacturing and supplying gas within the limits of this Act, and they may convert, manufacture, sell, and dispose of coke, tar, pitch, asphaltum, ammoniacal liquor, and salts, oil, and all other products, refuse, or residuum arising, remaining, produced by, or obtained from the manufacture of gas or the materials used therein, and may manufacture and sell such articles as can be produced from or by means of the several matters and things aforesaid, and may, but only for the purposes of the Company within the limits of this Act, contract or take and use any leave, license, or authority to work, use, exercise, or put in practice any invention or inventions under any letters patent at any time heretofore made or hereafter to be made, granting any right or privilege of working, using, exercising, or vending any invention in relation to the manufacture and distribution of gas or the utilisation of the residual products arising from such manufacture, or otherwise in relation thereto, but not so as to acquire an exclusive right to the working, use, exercise, or putting in practice of any such invention or inventions, and may also provide and sell, let, or deal in, and contract for doing work in connexion with fittings, tubes, meters, stoves, pipes, and all other articles and things in any way connected with gasworks or with the supply of gas to the consumers thereof, in such manner as the Company may think proper, and generally carry on the business usually carried on by gas companies, or which is or may become incident thereto.

Present property of Limited

7. Subject to the provisions of this Act, all the lands, gasworks, erections, buildings, rights, and easements which immediately

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Company vested in Company incorporated by this Act.

before the passing of this Act were vested in the Limited Company, or any person in trust for them, or to which the Limited Company were in anywise entitled, and all mains and pipes, plant, plugs, lamps, irons, retorts, meters, lamp-posts, apparatus, stock, effects, matters, and things which have been by them purchased, provided, laid down, erected, or placed in any place or house within the limits of this Act, or which immediately before the passing of this Act were the property of the Limited Company, and all moneys, securities, credits, choses in action, books, papers, plans, effects, and other property whatsoever which immediately before the passing of this Act belonged to the Limited Company, or to any trustee on their behalf, and the benefit of all contracts and engagements entered into by or on behalf of the Limited Company and immediately before the passing of this Act in force, shall be and the same are hereby vested in the Company to the same extent and for the same estate and interest as the same were previously to the passing of this Act vested in the Limited Company, or any trustee on their behalf, and may, according to the provisions of this Act, be held and enjoyed, sued for and recovered, maintained, altered, discontinued, removed, dealt with, and disposed of by the Company as they think fit.

Memorandum and articles of association of Limited Company to be void, without prejudice to remedies for antecedent breaches thereof.

8. Subject to the provisions of this Act, the memorandum and articles of association of the Limited Company shall, as to any prospective operation thereof, be wholly void, and the Company and the shareholders shall be exempted from all provisions, restrictions, and requirements of any Act which applied to the Limited Company and the members thereof as such; but nothing in this Act contained shall release or discharge any person from any liability or obligation in respect of any breach of the provisions of the said memorandum or articles of association incurred before the passing of this Act, but such liability or obligation in respect of any such breach shall continue, and, save as in this Act otherwise provided, may be enforced by or on behalf of the Company as nearly as may be in like manner as the same might have been enforced by or on behalf of the Limited Company if this Act had not been passed.

Nothing to affect previous rights and liabilities.

9. Except as is by this Act otherwise expressly provided, everything before the passing of this Act done or suffered by or with reference to the Limited Company, or the members thereof as such, shall be as valid as if the Company had not been incorporated and the said memorandum and articles of association had not been avoided by this Act, and such incorporation and avoidance and this Act respectively shall accordingly be subject and without prejudice to everything so done or suffered, and to all rights,

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liabilities, claims, and demands, both present and future, which, if the Company were not incorporated and the said memorandum and articles of association were not avoided by this Act and this Act were not passed, would be incident to or consequent on any and every thing so done or suffered; and with respect to all such rights, liabilities, claims, and demands, the Company and its shareholders and property shall to all intents and purposes represent the Limited Company, and the members thereof as such, and the property of the Limited Company, as the case may be; and the generality of this enactment shall not be restricted by any of the other clauses and provisions of this Act.

Contracts prior to Act to be binding.

10. Except as by this Act otherwise specially provided, all purchases, sales, conveyances, grants, assurances, deeds, securities, contracts, mortgages, bonds, and agreements entered into or made before the passing of this Act by, to, or with the Limited Company, or any trustees or persons acting on behalf of the Limited Company, or by, to, or with any other person to whose rights and liabilities they have succeeded and now in force, shall be as binding and of as full force and effect in every respect against or in favour of the Company, and may be enforced as fully and effectually, as if the Company had been a party thereto instead of the Limited Company, or the trustees or persons acting on behalf of the Limited Company.

Actions, &c. not to abate.

11. Nothing in this Act contained shall release, discharge, or suspend any action, suit, or other proceeding in any court of justice which was pending by or against the Limited Company, or any member thereof in relation to the affairs of the Limited Company, or to which the Limited Company, or any member thereof in relation to such affairs, were parties immediately before the passing of this Act, but such action, suit, or other proceeding may be maintained, prosecuted, or continued by or in favour of or against the Company (as the case may be) in the same manner and as effectually and advantageously as the same might have been maintained, prosecuted, or continued by or in favour of or against the Limited Company, or any member thereof, if this Act had not been passed, the Company and the shareholders therein being in reference to the matters aforesaid in all respects substituted for the Limited Company and its members respectively.

Trustees of Limited Company to be indemnified.

12. Every trustee or other person in whom or in whose name any lands, works, buildings, easements, rights, property, or effects belonging to the Limited Company were vested immediately before the passing of this Act, and who (being authorised so to do) entered into any bond, covenant, contract, or engagement in respect of the

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same or otherwise on behalf of the Limited Company, shall be indemnified out of the funds and property of the Company against all liability (including costs, charges, and expenses) which he may sustain or incur or be put unto by reason of his having entered into such bond, covenant, contract, or engagement.

Company to satisfy liabilities of Limited Company.

13. From and after the passing of this Act, and except as is by this Act otherwise expressly provided, the Company shall in all respects be subject to and shall discharge all obligations and liabilities to which the Limited Company immediately before the passing of this Act were subject, and shall indemnify the shareholders, directors, officers, and servants of the Limited Company, and their respective representatives, from all such obligations and liabilities and from all expenses and costs in that behalf.

Recovery of gas rents, &c.

14. All gas rents and sums of money which immediately before the passing of this Act were due or accruing to the Limited Company shall be payable to and may be collected and recovered by the Company in like manner as if they had become payable for the like matters supplied or done under this Act.

As to payment of debts owing before passing of Act.

15. All persons who immediately before the passing of this Act owed any money to the Limited Company, or to any person on their behalf, shall pay the same, with all interest (if any) due or accruing upon the same, to the Company; and all debts and moneys which immediately before the passing of this Act were due or recoverable from the Limited Company, or for the payment of which the Limited Company were or but for this Act would be liable, shall be paid, with all interest (if any) due or accruing upon the same, by or be recoverable from the Company.

Certificates, &c. to remain in force.

16. Notwithstanding the avoidance of the said memorandum and articles of association, all certificates (until cancelled under the powers of this Act), sales, transfers, and dispositions heretofore made or executed thereunder for and with respect to any shares in the Limited Company shall remain in full force, and continue and be available in all respects as if such memorandum and articles of association had not been avoided.

Books, &c. continued evidence.

17. All documents, books, and writings which if the said dissolution and avoidance had not been made would have been receivable in evidence shall be admitted as evidence in all courts of justice and elsewhere, notwithstanding such dissolution and avoidance.

Officers to continue until removed.

18. All officers and servants of the Limited Company who were in office immediately before the passing of this Act shall hold and

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enjoy their respective offices and employments, together with the salaries and emoluments thereunto annexed, until they shall resign the same or be removed therefrom by the Company, and shall be subject and liable to the like conditions, obligations, pains, and penalties, and to the like powers of removal, and to the like rules, restrictions, and regulations in all respects whatsoever as if they had been appointed under this Act; and the Company may from time to time appoint, suspend, and remove such officers as they think necessary, at such salaries and allowances and upon such terms and conditions as the Company think fit.

Present register of members to be continued.

19. The books kept by the Limited Company for entering the names and designations of the members thereof, with the number of their shares, and the proper distinguishing numbers of such shares, shall and may continue to be kept for the same purpose by the Company, and shall, until some other register of shareholders shall be provided by the Company, be taken and considered as the register of shareholders required to be kept by the Companies Clauses Consolidation Act, 1845.

Original capital of Company.

20. The original capital of the Company shall be fifteen thousand pounds, and shall consist of capital stock which shall be deemed to be fully paid up.

Vesting of capital stock in present shareholders.

21. The capital stock shall be appropriated and belong to the several persons who immediately before the passing of this Act were the registered members of the Limited Company, in the proportion of three pounds of such capital stock for every two pounds of share capital in the Limited Company, and in substitution therefor, and every portion of stock so allotted shall be subject and liable to the same trusts, powers, provisions, declarations, agreements, charges, liens, and incumbrances as immediately before the passing of this Act affected the share capital in the Limited Company for which the stock is substituted, and so as to give effect to and not revoke any testamentary disposition of or affecting the same.

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

22. The Company shall call in and cancel the existing certificates of shares in the Limited Company, and issue in lieu thereof certificates 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 proprietorship under this Act until they shall have delivered up to the Company to be cancelled the certificates of proprietorship issued to them before the passing of this Act, or shall have proved to the reasonable satisfaction of the Company the loss or destruction thereof.

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Profits of the Company limited.

23. The Company shall not in respect of any one year make out of their profits any larger dividends on the additional share capital to be raised under the powers of this Act than seven pounds in respect of every one hundred pounds actually paid up of such capital as shall be issued as ordinary capital, or six pounds in respect of every one hundred pounds actually paid up of such capital as may be issued as preference capital.

Power to raise additional capital.

24. In addition to the before-mentioned original capital, the Company may from time to time raise by the creation and issue at their option of new ordinary or preference shares or stock, or wholly or partially by one or more of those modes, such further sum or sums of money as they think fit, not exceeding in the whole eight thousand pounds, but no such shares, whether ordinary or preference, shall be of less nominal value than ten pounds, nor shall any such share vest in the person or corporation accepting the same unless and until the full nominal amount of such share or stock, together with any premium obtained upon the sale thereof, shall have been paid in respect thereof.

Additional capital to be subject to same incidents as existing shares or stock.

25. Except as by this Act otherwise provided, the said additional capital in new shares or stock, when created by the Company under this Act, and the new shares or stock therein, and the holders thereof respectively, shall be subject and entitled to the same powers, provisions, liabilities, rights, privileges, and incidents whatsoever in all respects as if that capital were part of the original capital of the Company.

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

26. In case in any half year the net revenues of the Company applicable to dividends shall be insufficient to pay the full amount of the prescribed maximum rate of dividend on each class of ordinary stock or shares in the capital of the Company, the same shall, until the class bearing the lowest rate of dividend has been paid its maximum rate, be divided equally and rateably amongst the holders of each class of ordinary shares or stock.

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

27. Notwithstanding anything in this Act contained, the Company shall, when any shares or stock created under the powers of this Act in respect of the before-mentioned additional capital are to be issued, and before offering the same to the holders, if any, of the original stock in the Company, and whether such stock is at a premium or not, offer the same for sale by public auction or by tender, in such manner, at such times, and subject to such conditions of sale as the Company shall from time to time determine; provided that at any such sale no single lot shall comprise more than one hundred pounds nominal value of such shares or stock, and that the reserved price put upon such shares or stock shall not be less than

the nominal amount thereof, and notice of the amount of such reserved price shall be sent by the Company in a sealed letter to the Board of Trade not less than twenty-four hours before the day of auction or the last day for the reception of tenders, as the case may be, and such letter may be opened after such day of auction or last day for the reception of tenders, and not sooner, and provided that no priority of tender shall be allowed to any holder of original stock in the Company.

Purchase money of capital sold by auction to be paid within three months.

28. It shall be one of the conditions of any sale of such shares or stock that the whole nominal amount thereof, together with any premiums given by any purchaser at such sale, shall be paid to the Company within three months after such sale.

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

29. The intention to sell any such shares or stock by auction or by tender shall be communicated in writing to the town clerk of Wisbech, and to the secretary of the Committee of the London Stock Exchange, at least twenty-eight days before the day of auction or the last day for the reception of tenders, as the case may be, and notice of such intention shall be duly advertised once in each of two consecutive weeks in one or more local newspapers circulated within the said borough.

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

30. When any such shares or stock have been offered for sale by auction or tender, and not sold, the same shall be offered, at the reserved price put upon the same respectively for the purpose of sale by auction, or tender, to the holders of original stock of the Company, in manner provided by the Companies Clauses Act, 1863: Provided always, that any shares or stock so offered and not accepted within the time prescribed by the said Act shall again be offered for sale by public auction or by tender, in the manner and subject to the provisions herein-before contained with respect to the sale of shares and stock, and any shares or stock not so sold shall be dealt with in manner provided by the Companies Clauses Act, 1863, with respect to additional capital.

Application of premium arising on issue of shares or stock.

31. Any sum of money which shall arise from the issue of any such shares or stock by way of premium, after deducting therefrom the expenses of and incident to such issue, shall not be considered as profits of the Company, but shall be expended in extending or improving the works of the Company, or in paying off money borrowed or owing on mortgage by the Company, and shall not be considered as part of the capital of the Company entitled to dividend.

Dividend dependent upon price charged.

32. The standard price to be charged by the Company for gas supplied by them shall be four shillings and sixpence per thousand cubic feet; provided that the Company may increase or diminish such

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standard price, subject to a decrease or increase in the standard rates of dividend as defined by this Act, to be calculated as follows:

For every penny charged in excess or in diminution of such standard price in any year, the standard rate of dividend shall for such year be reduced or increased by five shillings in the hundred pounds per annum:

Provided always, that the rate of dividend payable by the Company in respect of any preference shares or preference stock at any time created and issued by the Company shall not be increased or diminished so long as such preference continues.

If profits exceed the amount limited, excess may be invested and form an insurance fund.

33. If the clear profits of the undertaking of the Company in any year amount to a larger sum than is sufficient to pay the standard rates of dividend, the excess beyond the sum necessary for that purpose may from time to time, to the extent of one pound per centum per annum upon the paid-up capital of the Company, be invested in Government or other securities, and the dividends and interest arising from such securities shall also be invested in the same or like securities, in order that the same may accumulate at compound interest until the fund so formed amounts to a sum equal to one twentieth of the paid-up capital of the Company, which sum shall form an insurance fund to meet any extraordinary claim, demand, or charge which may at any time arise against or fall upon the Company from accident, strikes, or other circumstances which in the opinion of two justices due care and management could not have prevented; and if such fund be at any time reduced, it may thereafter be again made up to the said sum, and so from time to time as often as such reduction shall happen: Provided that when and so often as the said fund shall reach one-twentieth part of the paid-up capital, the interest thereon shall be carried to the credit of the fund available for dividend: Provided also, that resort may from time to time be had to the insurance fund to meet any extraordinary claim or demand as aforesaid, although such fund may not at the time have reached or may have been reduced below the full amount of one twentieth as aforesaid.

Application of excess of profits over standard rates of dividend.

34. If the clear profits of the undertaking of the Company in any year amount to a larger sum than is sufficient to pay the standard rates of dividend on the ordinary share capital or stock of the Company, the excess, or such portion of it as is not carried to the insurance fund, shall be carried to the credit of the divisible profits of such undertaking for the next following year.

Power to create a reserve fund out of divi-

35. Where in any year the amount of the standard rates of dividend of the Company on the ordinary share capital or stock of the Company shall, by reason of a diminution of the standard price

charged by the Company in such year, be increased, then, out of the amount of the divisible profits of the Company applicable to the payment of such increase, the Company may in such year set apart such sum as they shall think fit, and all sums (if any) so set apart by the Company, and any reserve or other fund of the Company existing at the passing of this Act, may be invested in Government or other securities, and the dividends and interest arising from such securities may also be invested in the same or the like securities, in order that the same may accumulate at compound interest, and the fund so formed shall be called "The Reserve Fund," and shall be applicable to the payment of dividend in any year in which the clear profits of the Company shall be insufficient to enable the Company in such year to pay the standard rate of dividend on the ordinary share capital or stock of the Company, and, save as in this Act otherwise provided, no sum shall in any year be carried by the Company to any reserve fund.

Dividends in excess of the standard rates of dividend, and application thereof.

36. The Company may continue on mortgage the before-mentioned sum of three thousand seven hundred and fifty pounds.

Company may continue to owe £3,750 on mortgage.

37. In addition to the sum of three thousand seven hundred and fifty pounds which the Company are authorised to borrow by the last preceding section, they may from time to time borrow on mortgage in respect of the additional capital of eight thousand pounds by this Act authorised to be raised by shares or stock any sums not exceeding in the whole two thousand pounds, and the Company may, as each sum of two thousand pounds of such additional capital has been issued and accepted, and one half of the amount of each sum has been paid up, borrow on mortgage, in respect of each sum of two thousand pounds, any sum or sums not exceeding in the whole five hundred pounds; but in no case shall any part of the said respective sums be borrowed until shares for so much of the said portion of the additional capital as is to be raised by means of shares are issued and accepted, and one half of such portion is paid up, and the Company shall have proved to the justice who is to certify under the 40th section of the Companies Clauses Consolidation Act, 1845, before he so certifies, that shares for the whole of such portion in respect of which such borrowing powers are sought to be exercised have been issued and accepted, and that one half of such portion has been paid up, and that not less than one-fifth part of the amount of each separate share in such portion of capital has been paid on account thereof before or at the time of the issue or acceptance thereof, and until stock for one half of so much of the said additional capital as is to be raised by means of stock is fully paid up, and that such shares or stock, as the case may be, were issued and accepted and paid up bonâ fide, and are

Power to borrow in respect of additional capital.

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held by the persons or corporations to whom the same were issued, or their executors, administrators, successors, or assigns, and also, if such capital is raised by shares, that such persons or corporations, their executors, administrators, successors, or assigns, are legally liable for the same; and upon production to such justice of the books of the Company, and of such other evidence as he shall think sufficient, he shall grant a certificate that the proof aforesaid has been given, which shall be sufficient evidence thereof.

As to conversion of borrowed money into capital.

38. The Company shall not have power to raise the money by this Act authorised to be borrowed on mortgage, or any part thereof, by the creation of shares or stock instead of borrowing, or to convert into capital the amount borrowed under the provisions of this Act, unless in either case all dividends upon the shares or stock, whether ordinary or preferential, are limited to a rate not exceeding five pounds per centum per annum.

Debenture stock.

39. The Company may create and issue debenture stock, subject to the provisions of Part III. of the Companies Clauses Act, 1863; but, notwithstanding anything herein 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.

Priority of mortgages over other debts.

40. All money to be raised by the Company on mortgage or debenture stock under the provisions of this Act shall have priority against the Company, and the property from time to time of the Company, over all other claims on account of any debts incurred or engagements entered into by them after the passing of this Act.

Application of moneys.

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

First ordinary meeting.

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

Place of meeting.

43. All meetings of the Company shall be held at Wisbech Saint Peter.

Quorum for general meetings of Company.

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

Number of directors.

45. The number of directors shall be seven, but the Company may from time to time reduce the number, provided that the number be not less than three.

Qualification of directors.

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

Quorum.

47. The quorum of a meeting of directors shall be three so long as their number is more than three, and two when their number is three.

First directors.

48. George Dawbarn, John Payne, William Thomas Oldham, Robert Dawbarn, William Groom, John Cockett, and William Hutchinson 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.

Election of directors.

49. At that meeting the shareholders present in person or by proxy shall elect seven directors, any directors appointed by this Act being, if qualified, eligible for re-election; and at the first ordinary meeting to be held in every year after the first ordinary meeting the shareholders present in person or by proxy shall, subject to the power herein-before contained for reducing the number of directors, elect persons to supply the places of the directors then retiring from office, agreeably to the provisions of the Companies Clauses Consolidation Act, 1845, 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 the same Act.

Auditors need not hold shares.

50. The auditors need not hold shares in the Company.

Powers as to construction and maintenance of gasworks.

51. Subject to the provisions of this Act, the Company may from time to time maintain, alter, improve, enlarge, extend, and renew or discontinue their existing gasworks upon the lands on which the same are erected, or any part thereof, and which are described in the schedule to this Act; and they may also erect, lay down, provide, and from time to time maintain, alter, improve, enlarge, extend, and renew or discontinue, additional and other gasworks, retorts, gasometers, receivers, drains, sewers, mains, pipes, meters, lamps, lamp-posts, burners, stopcocks, machinery, and other works and apparatus and conveniences, and may do all such acts as they may think proper for making and storing gas, and for supplying gas within the limits of this Act, and may make, store, and supply gas accordingly, and may manufacture, sell, provide, supply, and deal in coke, tar, pitch, asphaltum, ammoniacal liquor, and salts, oil, and all other products or residuum of any materials employed in or resulting from the manufacture of gas, and also meters, fittings, tubes, stoves, pipes, and other articles and things in any way connected with gasworks or with the supply of gas, as they may from time to time think fit.

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Power to purchase lands by agreement.

52. The Company may, for the purposes of their undertaking, purchase, take, and hold (by agreement, but not otherwise), in addition to the lands described in the schedule to this Act, any lands and hereditaments near to the existing works of the Company, not exceeding in the whole five acres, which the Company may from time to time require for the purposes of their works and undertaking, but no lands shall be used by the Company for the purpose of manufacturing gas or residual products except the lands described in the schedule to this Act.

Gas not to be manufactured except on lands scheduled.

Power to lay pipes against buildings.

53. The Company, with the consent of the owner and occupier of any building, may lay any pipe, branch, or any other necessary apparatus from any main or branch pipe into, through, or against such building for the purpose of lighting it, and may, with the like consent, provide and set up any apparatus necessary for securing to such building a proper and complete supply of gas, and for measuring and ascertaining the extent of such supply, and may from time to time, with the like consent, repair, replace, alter, discontinue, and remove any such pipe, branch, or apparatus.

Company to pay interest on money deposited for gas charges, &c.

54. If any person is required by the Company to give to them security for the payment of the price or rent of a meter, the Company shall pay interest after the rate of five pounds per centum per annum on every sum of ten shillings deposited by way of such security for every six months during which the same remains in their hands.

Pressure of gas.

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

Quality of gas.

56. The prescribed number of candles shall be fourteen.

Testing place.

57. Within three months from the passing of this Act a testing place shall be provided at the works or office of the Company.

Burner.

58. The prescribed burner shall be Sugg's London Argand Burner, No. 1, with a six-inch by one-and-three-quarters-inch glass chimney, but if at any time the gas flame tail over the top of that glass a six-inch by two-inch chimney shall be used.

Power to contract with public bodies.

59. The Company may from time to time make, enter into, and carry into effect contracts and agreements with any local, sanitary, or road authority within their limits of supply for and with respect to the lighting of any streets, roads, public buildings, passages, and places under the control of any such authority, and upon such terms and conditions as may from time to time be agreed upon between such authority and the Company.

Shareholder may be a member of sanitary authority.

60. No shareholder of the Company shall be disqualified from being or acting as a member of any sanitary authority or town council, or as a commissioner under and by virtue of any Act of Parliament passed or that may be passed for the better paving, cleansing, lighting, watching, or improving any parish or place within the limits of this Act or in anywise connected therewith, or be liable to any penalty as such, notwithstanding the sanitary authority or town council of which he is a member, or the commissioners acting under and by virtue of such Acts or any of them, may enter into any contract with the Company or the directors for the time being; provided that no such shareholder, being a member of such sanitary authority or town council or such commissioner, shall be entitled to vote in or concerning any such contract.

Expenses of Act.

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

SCHEDULE referred to in the foregoing Act.

Certain lands in the parish of Wisbech Saint Peter, in the county of Cambridge, containing six acres or thereabouts, and bounded on the north by land belonging or claimed to belong to John Gardiner, on the south by a garden belonging or claimed to belong to William Goddard Jackson, on the east by land belonging or claimed to belong to the said William Goddard Jackson, and on the west by a street called "Chase Street" and "The Chase."

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