



CHAPTER xxxvii.

An Act to confer further powers upon the Draycott Gas Company to repeal certain powers of the Long Eaton Gas Company and for other purposes. A.D. 1908.

[1st August 1908.]

WHEREAS by the Draycott Gas Act 1888 (hereinafter called "the Act of 1888") the Draycott Gas Company Limited was dissolved and reincorporated by the name of the Draycott Gas Company (in this Act called "the Company") and was authorised to supply gas within the limits defined by that Act :

And whereas the capital of the Company authorised by the Act of 1888 is twenty thousand pounds of which ten thousand pounds (in that Act called "the original capital") consists of ordinary shares entitled to dividend at the rate of ten per centum per annum and the Company have raised the additional capital authorised by the Act of 1888 by the issue of nine thousand two hundred pounds consisting of preference shares entitled to dividend of five per centum per annum :

And whereas the whole of such capital has been created and issued and is fully paid up and premiums were paid upon the additional capital created under the Act of 1888 to the amount of eight hundred pounds making together with the ordinary and preference capital created under that Act the sum of twenty thousand pounds by that Act authorised :

And whereas the Company has not raised any money by mortgage of their undertaking or by the issue of debenture stock :

And whereas it is expedient that the ordinary capital of the Company should be converted into stock bearing a dividend of five per centum per annum as in this Act provided :

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And whereas by the Long Eaton Gas Order 1880 (confirmed by the Gas and Water Orders Confirmation Act 1880) the Long Eaton Gas Company Limited were empowered to maintain and continue gasworks and to supply gas in the then parishes of Long Eaton Sawley Little Wilne Draycott Breaston Risley and Wilsthorpe all in the county of Derby :

And whereas by the Long Eaton Gas Act 1901 the Long Eaton Gas Company Limited (in this Act called "the Long Eaton Company") was dissolved and reincorporated and was authorised to supply gas to the parishes or townships of Long Eaton Breaston Draycott Risley and Sawley all in the county of Derby :

And whereas the Long Eaton Company has since the incorporation of the Company had concurrent powers of supply over the greater portion of the area of supply of the Company but the Long Eaton Company has only recently attempted to exercise such powers :

And whereas the Long Eaton Company has recently laid mains in the area of supply of the Company and are charging therein a lower price for gas than that charged by the Company and considerably lower than the price charged by the Long Eaton Company to consumers not within the Company's area of supply and thereby and in other ways unfairly and improperly competing with the Company and it is therefore expedient that the Long Eaton Gas Act 1901 and the powers thereby conferred upon the Long Eaton Company should be repealed amended or varied as hereinafter provided :

And whereas the limits of supply of the Long Eaton Company include a portion of the parish of Draycott not within the limits of supply of the Company but the Long Eaton Company has not exercised their statutory powers within the said portion of the said parish and it is expedient that the powers of the Long Eaton Company in that behalf should be repealed and that the Company should be empowered to supply gas within the said portion of the said parish :

And whereas the demand for gas within the Company's present limits of supply has increased and is increasing and it is expedient that the Company should be authorised to raise additional capital :

And whereas it is expedient to extend the limits of the Company for the supply of gas and to confer further powers upon the Company :

And whereas the Castle Donington Gas and Coke Company Limited (in this Act called "the limited company") have sold their undertaking and their successors in title are supplying gas within part of the area included by this Act within the Company's limits for the supply of gas and it is expedient to empower the Company to acquire by agreement the undertaking of the limited company and to acquire the freehold interests of the lands upon which that company's gasworks are constructed: A.D. 1908.

And whereas the purposes of this Act cannot be effected without the authority of Parliament:

And whereas a plan of the lands required or which may be taken for the purposes or under the powers of this Act and a book of reference containing the names of the owners and lessees or reputed owners and lessees and of the occupiers of such lands were duly deposited with the clerk of the peace for the county of Derby and are in this Act respectively referred to as the deposited plan and book of reference:

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 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.

1. This Act may be cited as the Draycott Gas Act 1908 and the Act of 1888 and this Act may be cited together as the Draycott Gas Acts 1888 and 1908. Short and collective titles.

2. The following Acts and parts of Acts so far as the same are applicable for the purposes and are not inconsistent with the provisions of this Act are hereby incorporated with this Act (namely):— Incorporation of Acts.

The Lands Clauses Acts:

The Gasworks Clauses Act 1847 (except sections 31 to 34)

Provided that section 13 shall be read as if the words "or any premises" were inserted after the words "private building":

The Gasworks Clauses Act 1871:

The provisions of the Companies Clauses Consolidation Act 1845 (except the provisions thereof relating to the conversion of borrowed money into capital):

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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.

Interpreta-
tion.

3. In this Act the several words and expressions to which meanings are assigned by the Acts wholly or partially incorporated herewith shall have the same respective meanings unless there be something in the subject or context repugnant to such construction.

Repeal of
Long Eaton
Company's
powers of
supply in
certain
parishes.

4. From and after the passing of this Act all powers rights authorities and privileges of or belonging to the Long Eaton Company under the provisions of the Long Eaton Gas Act 1901 or otherwise for or relating to the supply of gas within the parishes and parts of parishes comprised in the district hereinafter mentioned in the county of Derby shall absolutely cease and determine:—

(a) So much of the area of supply of the Company as defined by section 4 of the Act of 1888 as lies to the westward of a straight line drawn from north to south in green colour on the Ordnance map signed in triplicate by Samuel Howard Whitbread Esquire the Chairman of the Committee of the House of Commons to whom the Bill for this Act was during its progress through Parliament referred and copies of which map have been deposited in the Private Bill Office of the House of Commons the Parliament Office of the House of Lords and in the principal office of the Company:

(b) So much of the parish of Draycott in the county of Derby as lies to the south of the River Derwent at or near Wilne Mills.

Repeal of
certain
powers of
Company.

5. From and after the passing of this Act all powers rights authorities and privileges of or belonging to the Company under the provisions of the Act of 1888 for or relating to the supply of gas within the area lying to the eastward of the line referred to in subsection (a) of section 4 of this Act shall absolutely cease and determine.

EXTENSION OF LIMITS AND PURCHASE OF CASTLE DONINGTON GAS AND COKE COMPANY'S UNDERTAKING AND OF LANDS.

Extension of
limits of
supply.

6.—(1) From and after the passing of this Act the limits of supply of the Company shall include in addition to their existing limits the following parishes (that is to say):—

In the county of Derby—

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The parish of Shardlow and Great Wilne and such portion of the parish of Draycott as lies south of the river Derwent at or near Wilne Mills in the rural district of Shardlow :

In the county of Leicester—

The parishes of Castle Donington Hemington and Lockington in the rural district of Castle Donington.

(2)—(A) The area referred to in subsection (1) of this section is shown in blue colour on the Ordnance map referred to in subsection (a) of section 4 of this Act :

(B) If there be any discrepancy between the description of the limits of supply contained in this section and the maps signed and deposited as aforesaid the latter shall prevail :

(c) Copies of the said map deposited in the principal office of the Company certified by the secretary to the Company to be true copies shall be received in all courts of justice and proceedings as *primâ facie* evidence of the contents of such map.

(3) The Company shall have and may exercise within the limits of supply as extended by this Act all and the like powers privileges and authorities for and in relation to the supply of gas and shall be subject to all and the like duties liabilities and obligations as amended by this Act in respect thereof as they now have and may exercise and are subject to within the limits of supply of the Company as defined by section 4 of the Act of 1888.

7. Nothing contained in this Act or in any Act incorporated therewith shall interfere with prejudice prevent or affect the manufacture of gas by Offiler's Brewery Limited and the use thereof and the supply and sale thereof by them to their tenants or the occupiers of property belonging to them situate at Cavendish Bridge in the county of Leicester.

For protection of Offiler's Brewery Limited.

8. In executing the works and exercising the powers as to the supply of gas by the Act of 1888 or this Act authorised so far as they affect main roads and county or main road bridges of the county of Derby the following provisions for the protection of the county council of the administrative county of Derby (in this section called "the county council") shall (unless otherwise agreed) have effect (that is to say) :—

For protection of Derbyshire County Council.

(1) All pipes to be laid in or along any main road or in upon or across any county or main road bridge shall

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—

be laid in such position and if under the metalled portion thereof at such depth as the county council may reasonably require:

- (2) In the application of the provisions of the Gasworks Clauses Act 1847 with respect to the breaking up of streets for the purpose of laying pipes the notice required by the eighth section of that Act shall (except in cases of emergency) be not less than seven days instead of three days:
- (3) The plan required by the ninth section of the said Act shall be accompanied by a description of the proposed works in the case of any main road and by a section in the case of any county or main road bridge (which said description or last-mentioned section shall be deemed to be part of such plan for the purposes of the said ninth section) and shall be delivered to the county council or their surveyor by the Company not less than fourteen days before they commence to open or break up any main road or interfere with any county or main road bridge for the purpose of executing the works:
- (4) Nothing in the Act of 1888 or this Act shall authorise the Company to interfere with the structural part of any county or main road bridge without the consent in writing of the county council which consent shall not be unreasonably withheld and may be given upon such conditions as the county council may reasonably determine:
- (5) Nothing in the Act of 1888 or this Act shall interfere with the right of the county council to alter the level of deviate or improve in any manner they think fit any main road in or along which any pipes of the Company shall have been laid and the Company shall on the expiration of fourteen days after receiving notice under the hand of the clerk of the county council so to do proceed to alter the position of any such pipes in the manner and to the extent prescribed by such notice or as in the case of difference shall be determined by arbitration in the manner hereinafter prescribed and the expenses of any such alteration shall be paid to the Company by the county council:

- (6) All works of the Company so far as they affect any main roads and county or main road bridges shall be so executed by the Company as not to stop the traffic and so far as reasonably practicable as not in any way to impede or interfere with the traffic on any main road or over any county or main road bridge or the approaches thereto and the Company shall not open or break up at any one time a greater length than one hundred yards of any road: A.D. 1908.
- (7) The Company shall pay to the county council the reasonable costs which the county council may incur in the repair and reinstatement of so much of any main road or of the road over any county bridge or the approaches thereto in which the pipes of the Company are or may be laid as may be damaged by reason of the traffic being concentrated thereon during the laying alteration renewal or repair of the said pipes:
- (8) If any difference arises at any time between the county council and the Company touching this section or anything to be done or not to be done thereunder or the giving or withholding of any consent or the conditions of giving the same or any direction such difference shall be settled by an engineer to be agreed on between the county council and the Company and failing agreement to be appointed by the President of the Institution of Civil Engineers on the application of either party.

9.—(1) The agreement dated the sixth day of December one thousand nine hundred and seven and made between Ernest Jardine and Job Nightingale Derbyshire of the one part and the Company of the other part set forth in the First Schedule to this Act is hereby confirmed and made binding upon the parties thereto. Purchase of
Castle Don-
ington Gas
Company's
undertaking.

(2) Upon the acquisition of the limited company's undertaking the provisions of the Act of 1888 and of this Act and of the Acts incorporated therewith respectively shall extend and apply to the gasworks and to the mains and pipes purchased as if they had been constructed and laid down under the provisions of the said Acts.

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Power to
manufac-
ture &c. gas
on lands
scheduled.

10. The Company may upon the lands described in the Second Schedule to this Act exercise the powers of section 62 (Power to erect and maintain gasworks and manufacture and store gas on lands in schedule) of the Act of 1888 as if such lands had been described in the schedule to the Act of 1888.

Purchase of
lands.

11. The Company may enter upon take and use the lands delineated on the deposited plan and described in the deposited book of reference.

Correction of
errors &c.
in deposited
plan and
book of
reference.

12. If there be any omission misstatement or wrong description of any lands or of the owners lessees or occupiers of any lands shown on the deposited plan or specified in the deposited book of reference the Company after giving ten days' notice to the owners lessees and occupiers of the lands in question may apply to two justices acting for the county of Derby for the correction thereof and if it appear to the justices that the omission misstatement or wrong description arose from mistake they shall certify the same accordingly and they shall in their certificate state the particulars of the omission and in what respect any such matter is misstated or wrongly described and such certificate shall be deposited with the clerk of the peace for the county of Derby and a duplicate thereof shall also be deposited with the clerk to the Shardlow Rural District Council and such certificate and duplicate respectively shall be kept by such clerk of the peace and clerk to the rural district council respectively with the other documents to which the same relate and thereupon the deposited plan and book of reference shall be deemed to be corrected according to such certificate and it shall be lawful for the Company to take the lands in accordance with such certificate.

Period for
compulsory
purchase
of lands.

13. The powers of the Company for the compulsory purchase of lands for the purposes of this Act shall cease after the expiration of three years from the passing of this Act.

CONVERSION OF CAPITAL.

Conversion
of capital.

14.—(1) On the first day of January one thousand nine hundred and nine all the existing original capital of the Company shall by virtue of this Act be converted into one class of stock to be called ordinary stock bearing a uniform dividend (subject to the provisions of the section of this Act of which the marginal note is "Repeal of section 38 of Act of 1888 and

dividend dependent upon price charged") at the rate of five pounds per centum per annum as follows (that is to say):— A.D. 1908.

Ten thousand pounds original capital into twenty thousand pounds ordinary stock.

(2) The ordinary stock shall on the said first day of January one thousand nine hundred and nine be divided among and vested in the several persons who on that day shall be registered on the books of the Company as holders of the original capital in the Company in the proportion of twenty pounds of such stock for each existing original share entitled to a dividend of ten per centum per annum then held by them respectively. Provided that notwithstanding anything in this Act contained no person shall become entitled under this Act to any fractional part of a pound of ordinary stock but in every case in which any such person would but for this enactment have become entitled to a fractional part of a pound of such stock the Company may at their option receive from such person such a further sum in cash as will make up an even pound or pay to such person in cash such a sum as will equal the market value of such fractional part.

(3) The Company shall create and issue ordinary stock sufficient for the purposes aforesaid.

(4) All persons in whom any such ordinary stock shall be so vested shall stand possessed thereof upon the like trusts and subject and liable to the like powers provisions declarations agreements charges liens and incumbrances upon or to which the shares in respect of which such ordinary stock is so vested were immediately before the said first day of January one thousand nine hundred and nine held or subject and every deed or other instrument and every will or testamentary disposition of or affecting or purporting to affect or deal with such shares shall take effect with reference to the whole or a proportionate part as the case may be of the ordinary stock substituted therefor.

(5) The Company shall call in and cancel all the certificates of the shares for which ordinary stock shall be substituted by virtue of this Act and shall issue in lieu thereof to every holder thereof new certificates for the amount of ordinary stock to which he is entitled under the provisions of this section.

(6) Every new certificate shall be issued free of charge.

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(7) No holder of any existing shares shall be entitled to a new certificate until he shall have delivered up to the Company to be cancelled the share certificates for which such certificate of stock is substituted or shall have proved to the reasonable satisfaction of the Company the loss thereof.

(8) All transfers or other dispositions of any shares in the capital of the Company as existing up to the conversion thereof into ordinary stock by this Act shall after such conversion and notwithstanding this Act be valid and have due effect given to them respectively as transfers or dispositions of the respective amounts of ordinary stock which represent the shares thereby expressed to be transferred or disposed of and which are substituted for the same by this Act although the instrument transferring or disposing of the same shall describe the same by the name or denomination which the shares transferred or disposed of had before such conversion and the bequest of or any covenant or provision of any deed or agreement relating to any specific nominal amount of any such existing share converted by this Act into stock of larger nominal amount shall be held to apply to a nominal amount of ordinary stock equal to that into which such existing share shall have been converted by this Act.

(9) Subject to the provisions of this Act the provisions of the Companies Clauses Acts 1845 to 1889 shall extend and apply to the ordinary stock as if the same had been consolidated under the provisions of the Companies Clauses Consolidation Act 1845 with respect to the consolidation of shares into stock.

Transfer
of stock.

15. Any transfer of ordinary stock may be made in amounts of one pound or in multiples of one pound so long as thereby no holding of any stockholder of the Company is less than ten pounds of stock. Notice of the effect of this enactment shall be stated in all stock certificates.

ADDITIONAL CAPITAL.

Power to
raise addi-
tional capital.

16. The Company may from time to time raise additional capital not exceeding in the whole fifty thousand pounds by the creation and issue of additional ordinary stock or of new preference shares or stock or wholly or partially by one or more of those modes respectively but the Company shall not issue any share of less nominal value than ten pounds nor

shall any such stock or share vest in the person accepting the same unless and until the full price of such stock or share including any premium obtained upon the sale thereof shall have been paid in respect thereof Provided that it shall not be lawful for the Company to create and issue under the powers of this Act any greater nominal amount of additional capital than shall be sufficient to produce including any premium which may be obtained on the sale thereof the sum of fifty thousand pounds.

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17.—(1) All stock or shares created under the powers of this Act shall be issued in accordance with the provisions of this section.

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

(2) All stock or shares so to be issued shall be offered for sale by public auction or tender in such manner at such times and subject to such conditions of sale as the Company shall from time to time determine Provided as follows:—

- (a) Notice of the intended sale shall be given in writing to the clerk of the council of every district wholly or partially included within the Company's limits for the supply of gas and to the secretary 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 shall also be duly advertised once in each of two consecutive weeks in one or more local newspapers circulating within the said limits of supply :
- (b) A reserve price shall be fixed and notice thereof shall be sent by the Company in a sealed letter to be received by the Board of Trade not less than twenty-four hours before but not to be opened till after the day of auction or last day for the receipt of tenders as the case may be :
- (c) No lot offered for sale shall comprise stock or shares of greater nominal value than one hundred pounds :
- (d) In the case of a sale by tender no preference shall be given to one of two or more persons tendering the same sum In the case of a sale by auction a bid shall not be recognised unless it is in advance of the last preceding bid :
- (e) It shall be one of the conditions of sale that the total sum payable by the purchaser shall be paid to the

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Company within three months after the date of the auction or of the acceptance of the tender as the case may be.

(3) Any stock or shares which have been so offered for sale and are not sold may be offered at the reserve price to the holders of ordinary and preference stock or shares of the Company in accordance with the provisions of sections 18 19 and 20 of the Companies Clauses Act 1863 and to the employees of the Company and to the consumers of gas supplied by the Company in such proportions as the Company may think fit or to one or more of these classes of persons only Provided in the case of an offer to holders of stock or shares that if the aggregate amount of stock or shares applied for shall exceed the aggregate amount so offered as aforesaid the same shall be allotted to and distributed amongst the applicants as nearly as may be in proportion to the amounts applied for by them respectively.

(4) Any stock or shares which have been offered in accordance with subsection (2) or with subsections (2) and (3) and are not sold shall be again offered for sale by public auction or by tender in accordance with the provisions of this section and any such stock or shares then remaining unsold may be otherwise disposed of at such price and in such manner as the directors may determine for the purpose of realising the best price obtainable.

(5) As soon as possible after the conclusion of the sale or sales the Company shall send a report thereof to the Board of Trade stating the total amount of the respective stock or shares sold the total amount obtained as premium (if any) and the highest and lowest prices obtained for the respective stock or shares.

Application
of premium
arising on
issue of stock
or shares.

18. Any sum of money which shall arise by way of premium from the issue of any such stock or shares after deducting therefrom the expenses of and incident to such issue shall not be considered as profits of the Company but shall be expended in extending or improving the works of the Company or in paying off money borrowed or owing on mortgage by the Company and shall not be considered as part of the capital of the Company entitled to dividend Provided that the premiums received from the sale of stock or shares by auction or tender as hereinbefore provided shall for the purposes of determining the amount which the Company may borrow under

this Act and the amount which they may appropriate for the purposes of a reserve fund insurance fund or renewal fund be reckoned as part of the paid-up capital of the Company. A.D. 1908.

19.—(1) The Company may at any time and from time to time after the first day of January one thousand nine hundred and nine borrow on mortgage of the undertaking any sum or sums not exceeding one-third part of the existing original capital of ten thousand pounds and one-third part of the preference capital which the Company have raised in pursuance of the Act of 1888. Power to borrow.

(2) After the said date the powers of borrowing money contained in the Act of 1888 shall cease to be exercised.

(3) The Company may also subject to the provisions of this Act borrow on mortgage of the undertaking any sum or sums not exceeding in the whole one-third part of the amount of the additional capital by this Act authorised to be raised and at the time actually raised by the issue of stock or shares but no part thereof shall be borrowed until the whole of the stock or shares at the time issued together with the premium (if any) realised on the sale thereof shall have been fully paid up and the Company have proved to the justice who is to certify under section 40 of the Companies Clauses Consolidation Act 1845 before he so certifies that such stock and shares and premium (if any) have been issued and fully paid up and upon production to such justice of the books of the Company and of such other evidence as he shall think sufficient he shall grant a certificate that the proof aforesaid has been given which certificate shall be sufficient evidence thereof.

20. Except as by this Act otherwise provided the capital created by the Company under this Act and the holders thereof 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 capital of the Company of the same class or description and the capital so created shall form part of the capital of the Company. Except as otherwise provided new stock or shares to be subject to same incidents as existing capital.

21. From and after the first day of January one thousand nine hundred and nine so much of section 52 (Scale of voting) of the Act of 1888 as prescribes the voting power of ordinary shareholders shall be and is hereby repealed and every holder of ordinary stock shall be entitled to one vote in respect of his holding up to fifty pounds and to an additional vote for every Scale of voting.

A.D. 1908. fifty pounds or part of fifty pounds of stock held by him beyond the first fifty pounds.

For appointment of receiver.

22. Section 44 of the Act of 1888 (Appointment of receiver) is hereby repealed. The mortgagees of the Company may enforce payment of arrears of interest or principal or principal and interest due on their mortgages by the appointment of a receiver. In order to authorise the appointment of a receiver in respect of arrears of principal the amount owing to the mortgagees by whom the application for a receiver is made shall not be less than two thousand pounds in the whole.

Debenture stock.

23. The Company may create and issue debenture stock subject to the provisions of section 46 (Debenture stock) of the Act of 1888. Notice of the effect of that enactment shall be endorsed on all mortgages and certificates of debenture stock.

Priority of mortgages and debenture stock over other debts.

24. The provisions of section 47 (Priority of mortgages and debenture stock over other debts) of the Act of 1888 shall apply to all money to be raised by the Company under the provisions of this Act on mortgage or by the issue of debenture stock.

Application of money.

25. All money raised under this Act by the Company whether by shares stock debenture stock or borrowing shall be applied only to the general purposes of the Company being in all cases purposes to which capital is properly applicable.

APPLICATION OF PROFITS.

Repeal of certain provisions of section 30 of Act of 1888 and limitation of dividends &c.

26.—(1) On and as from the first day of January one thousand nine hundred and nine so much of section 30 (Profits of the Company limited) of the Act of 1888 as prescribes the dividends payable on the ordinary capital of the Company is hereby repealed and as from the same date the profits of the Company to be divided amongst the holders of ordinary stock in any year shall not (except as hereinafter provided) exceed the rate of five pounds in respect of every one hundred pounds of such ordinary stock or (in case of the additional capital by this Act authorised) in respect of every one hundred pounds of such capital actually paid up and for the purposes of the Act of 1888 and this Act the said rate shall be the standard rate of dividend.

(2) The profits of the Company to be divided among the holders of such of the additional capital to be raised under the

powers of this Act as shall be issued as preference capital shall not in any year exceed the rate of five pounds in respect of every one hundred pounds actually paid up of such capital unless a larger dividend be at any time necessary to make up the deficiency of any dividend which shall have fallen short of the said yearly rate. A.D. 1908.

27.—(1) On and as from the first day of January one thousand nine hundred and nine section 38 of the Act of 1888 (Dividend dependent upon price charged) shall be repealed. Repeal of section 38 of Act of 1888 and dividends dependent on price charged.

(2) From and after the said date the standard prices to be charged by the Company for gas supplied by them to persons who shall burn the same by ordinary meter within a radius of one thousand two hundred and fifty yards from the centre of the existing gasworks at Draycott shall be four shillings and sixpence per thousand cubic feet and to consumers within all other portions of the limits of supply five shillings per thousand cubic feet :

Provided that the Company may increase or reduce the price charged by them for gas above or below the standard prices subject to a reduction or increase in the dividend payable by the Company on the ordinary stock as follows :—

In respect of any year during any part of which the prices charged by the Company shall have been one penny or part of a penny above the standard prices respectively the dividend payable by the Company shall in respect of each penny or part of a penny by which the standard prices shall have been increased be reduced below the standard rate of dividend by two shillings and sixpence on every one hundred pounds of ordinary stock and so in proportion for any fraction of one hundred pounds but such reduction shall be calculated only upon whichever of the said prices shall have been increased to the greater extent ;

And in respect of any year during the whole of which the prices charged by the Company shall have been one penny or more below the standard prices the dividend payable by the Company may in respect of each penny by which the standard prices respectively shall have been reduced be increased above the standard rate of dividend by two shillings and sixpence on every one hundred pounds of ordinary stock and so in proportion for any fraction of

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one hundred pounds but such increase shall be calculated only upon whichever of the said prices shall have been reduced to the less extent:

Provided also that if in any year the dividend payable shall be a fractional amount less than one quarter per centum the Company may defer the payment of such fractional amount until the payment of the next or some succeeding dividend and shall in the discretion of the Company either add such fractional amount to and pay the same with such succeeding dividend accordingly or add the same to the reserve fund.

Repeal of
section 39 of
Act of 1888.

28. From and after the passing of this Act section 39 (Discounts) of the Act of 1888 shall be repealed.

Renewal
fund.

29.—(1) The directors of the Company may if they think fit annually appropriate out of the revenue of the Company and as part of the expenditure on revenue account any sum not exceeding an amount equal to one per centum on the paid-up nominal capital of the Company including premiums to be called "the renewal fund" for the purpose of providing for the renewal and repair of their gasworks mains and pipes and may from time to time appropriate as occasion may require any portion of such fund to such purposes.

(2) Such fund shall be invested in any securities in which trustees are for the time being authorised by law to invest trust money 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 ten per centum on the paid-up nominal capital for the time being of the Company.

(3) When and so often as the said fund shall reach such sum the interest thereon shall be carried to the credit of the fund available for dividend.

(4) If such fund be at any time reduced below the said sum it may thereafter be made up in manner hereinbefore provided to that sum and so from time to time as often as such reduction shall happen.

(5) Resort may from time to time be had to such fund for the purposes aforesaid although the same may not have reached or may have been reduced below the full amount of ten per centum upon the nominal capital of the Company as aforesaid.

30. The directors may in any year without calling a meeting of share or stock holders for the purpose declare an interim half-yearly dividend out of the then ascertained profits of the Company Provided that the amount of any interim half-yearly dividend so declared shall not exceed in any one half-year one half of the amount of the authorised rate of dividend.

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Interim
dividend.

31. The directors may close the register of transfers for a period not exceeding fourteen days previous to the declaration of any interim dividend and they may fix a day for closing the same of which seven days' notice shall be given by advertisement in a newspaper published in the county of Derby or the county of Leicester and any transfer made during the time when the transfer books are so closed shall as between the Company and the person claiming under the same but not otherwise be considered as made subsequently to the declaration of any such dividend.

Closing of
transfer
books pre-
vious to
declaring
interim
dividend.

32. If any money is payable to a stockholder shareholder mortgagee or debenture stockholder being a minor idiot or lunatic the receipt of his guardian or of the committee of his estate (as the case may be) shall be a sufficient discharge to the Company.

Receipt in
case of per-
sons not sui
juris.

33.—(1) Section 66 (Quality of gas) of the Act of 1888 is hereby repealed.

Quality of
gas.

(2) The prescribed number of candles shall be fourteen.

34.—(1) Section 68 (Burner) of the Act of 1888 is hereby repealed.

Testing gas.

(2) For the purposes of the Gasworks Clauses Act 1871 the prescribed testing place shall be the testing place already provided by the Company at their works or some other testing place to be provided by the Company upon some part of their works in substitution for such testing place.

(3) The quality of the gas supplied by the Company shall with respect to its illuminating power be such as to produce at the testing place when burned at the rate of five cubic feet per hour a light equal in intensity to the light produced by fourteen sperm candles of six to the pound each consuming 120 grains of sperm per hour and shall be in all respects in accordance with the provisions of the Gasworks Clauses Act 1871.

A.D. 1908.

(4) For testing the illuminating power of the gas the burner to be used shall be that known as the Metropolitan Argand No. 2 and notwithstanding the provisions of Schedule A. to the Gasworks Clauses Act 1871 the photometer shall be the bar photometer (or the table photometer) the standard light shall be that supplied by Harcourt's ten-candle Pentane lamp and in making the test the burner shall be so used as to obtain from the gas when burned at the rate aforesaid the greatest amount of light. Provided that the Board of Trade may on the application of the Company or the local authority approve the use of any other burner photometer or standard light which may appear to the Board to be equally or more suitable for the testing.

Saving as to penalties.

35. No penalty shall be incurred by the Company for insufficiency of pressure defect of illuminating power or excess of impurity in the gas supplied by them or for neglect or refusal to give a supply of gas in accordance with the provisions of this Act in any case in respect of which it is proved that such insufficiency defect or excess was produced by any circumstance beyond the control of the Company. Provided that the want of sufficient funds shall not be held to be a circumstance beyond the control of the Company.

MISCELLANEOUS.

As to qualification of directors.

36. As from the first day of January one thousand nine hundred and nine section 54 (Qualification of directors) of the Act of 1888 shall be repealed and the qualification of a director of the Company shall be the possession in his own right of ordinary stock of not less nominal value than four hundred pounds.

Power to lay down pipes in streets not dedicated to public use.

37. The Company may upon the application of the owner or occupier of any premises within the Company's limits for the supply of gas abutting on or being erected in any street laid out but not dedicated to public use supply such premises with gas and may lay down and repair take up alter relay or renew in across or along such streets such pipes and apparatus as may be requisite or proper for furnishing such supply and the provisions of the Gasworks Clauses Act 1847 with respect to the breaking up of streets for the purpose of laying pipes and for the protection of pipes when laid so far as they are applicable for the purposes of this section shall extend and apply mutatis mutandis to and for the purposes thereof.

38. The Company may lay down and repair take up alter relay or renew mains pipes and culverts within the Company's limits for the supply of gas for the purpose of procuring conducting or disposing of any oil or other materials used by them in or resulting from the manufacture of gas or any residual products thereof or for any purpose connected with their business and the provisions of the Gasworks Clauses Act 1847 with respect to the breaking up of streets for the purpose of laying pipes and for the protection of pipes when laid so far as they are applicable for the purposes of this section shall extend and apply mutatis mutandis to and for the purposes thereof:

A.D. 1908.

Power to lay down pipes for ancillary purposes.

Provided that the powers of this section shall not be exercised except with the consent of the road authority and subject to such terms and conditions as such authority may impose.

39. In order to enable the Company to ensure a satisfactory supply of gas to their consumers the following provisions shall have effect:—

As to construction and placing of pipes &c. between mains and meters.

- (1) The Company may specify the size and material of the pipes with the fittings thereof which are to be laid by the consumer either in the first instance or on the occasion of any renewal between the Company's mains and the meter and so far as the same are intended to be covered over on the consumer's premises:
- (2) The Company may if they think fit make different specifications for different classes of premises having regard to the probable maximum consumption of gas thereon at any one time:
- (3) The specification shall be published twice in some newspaper circulating within the limits of supply and a copy thereof shall be kept exhibited in the office of the Company:
- (4) Every meter to be used in a new building or a building not previously supplied with gas or in connection with a new or substituted pipe laid by the consumer between the main and the consumer's meter shall be placed as near as reasonably practicable to the Company's main but within the outside wall of the building:

A.D. 1908.

(5) When any such pipe or meter as aforesaid has been laid or placed notice thereof shall be given to the Company and the pipe shall not be covered over until after the expiration of twenty-four hours from the service of such notice on the Company Any officer of the Company duly appointed may between nine o'clock in the morning and five o'clock in the afternoon attend and inspect such pipes (with their fittings) and meter and if the officer is not permitted to make the inspection or if the pipes or fittings are not according to the Company's specification or if the meter is not placed as required by this section the Company may refuse to supply gas to the premises until the provisions of this section have been complied with :

(6) Any person to whom the Company refuses a supply of gas under the provisions of this section may appeal to a petty sessional court against such refusal and the court may after hearing the parties and considering any questions as to the reasonableness of the Company's specification make such order as seems to them proper in the circumstances and may order by which of the parties the costs of and incident to the appeal shall be paid.

Fittings not to be subject to distress.

40. Any engines stoves ranges pipes apparatus article or thing which the Company may let for hire under the provisions of section 6 of the Act of 1888 shall not be subject to distress or to the landlord's remedy for rent or be liable to be taken in execution under process of any court or proceedings in bankruptcy against the persons in whose possession the same may be Provided that such fittings are marked or impressed with a sufficient mark or brand indicating the Company as the actual owners thereof.

Gas consumers to give notice to Company before removing.

41. At least twenty-four hours' notice in writing shall be given to the Company by every gas consumer before he shall quit any premises supplied with gas by meter by the Company and in default of such notice the consumer so quitting shall be liable to pay to the Company the money accruing due in respect of such supply up to the next usual period for ascertaining the register of the meter on such premises or the date from which any subsequent occupier of such premises shall require the Company to supply gas to such premises whichever

shall first occur Notice of the effect of this enactment shall be endorsed upon every demand note for gas charges payable to the Company. A.D. 1908.

42. If a person requiring a supply of gas from the Company has previously quitted premises at which gas was supplied to him by the Company without paying to them all gas charges and meter rent due from him to the Company they may refuse to furnish to him a supply of gas until he pays the same. Power to refuse supply to persons in debt for other premises.

43. A notice to the Company from a consumer for the discontinuance of a supply of gas shall not be of any effect unless it be in writing signed by or on behalf of the consumer and be left at or sent by post to the office of the Company. Notice to discontinue supply of gas.

44. In the event of any meter used by a consumer of gas being tested in manner provided by the Sale of Gas Act 1859 and being proved to register erroneously within the meaning of the said Act such erroneous registration shall be deemed to have 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 the 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. Period of error in defective meters.

45. The Company may contract with any local authority company or persons supplying gas under Parliamentary powers in any district adjacent to the Company's limits of supply for the supply to them respectively of gas in bulk upon such terms and conditions and for such periods not exceeding in any case seven years from the making of the contract as shall be agreed upon but nothing in this section shall authorise the Company to lay any mains or interfere with any street beyond their limits of supply. Company may contract with local authority &c. for supply in bulk.

46.—(1) Every consumer of gas supplied by the Company who uses a gas engine shall use an effective anti-fluctuator and shall at all times at his own expense keep such anti-fluctuator in proper order and if any consumer shall make default in complying with the provisions of this section the Company may cease to supply him with gas. Anti-fluctuators for gas engines.

(2) The Company shall have access to and be at liberty to take off remove test inspect and replace any such anti-fluctuator at all reasonable times such taking off removal testing

A.D. 1908. inspecting and replacing to be done at the expense of the Company if the anti-fluctuator be found in proper order but otherwise at the expense of such consumer.

Dwelling-houses for persons in Company's employment.

47. The Company may erect and maintain dwelling-houses for persons in their employment upon the lands for the time being belonging or leased to the Company.

Directors may determine remuneration of secretary.

48. In addition to the powers which the directors may exercise under the Companies Clauses Acts 1845 to 1889 they may determine the remuneration of the secretary of the Company.

Authentication and service of notices by Company.

49. Any notice to be served by the Company on a person supplied with gas shall be sufficiently authenticated by the signature of the secretary of the Company being affixed thereto in writing or by a stamp or if it be a notice to pay any charge in respect of a supply of gas by the name either of the secretary or of a collector of the Company being affixed thereto as aforesaid.

Recovery of demands.

50. Proceedings for the recovery of any demand made under the authority of this Act or of the Act of 1888 or of any incorporated enactment whether provision is or is not made for the recovery in any specified court or manner may be taken in the county court provided that the demand does not exceed the amount recoverable in that court in a personal action.

For protection of Long Eaton Company.

51. The Long Eaton Company shall within three months after the passing of this Act take up and remove all gas mains pipes and apparatus belonging to them within the area referred to in subsection (A) of section 4 of this Act and the provisions of the Gasworks Clauses Act 1847 with respect to the breaking up of streets for the purpose of laying pipes shall so far as applicable apply for the purposes of this section Provided always that the Company shall pay to the Long Eaton Company such sum being the actual expense of or connected with taking up and removing the mains pipes and apparatus lying between Risley Lane and the bridge of the Midland Railway Company situate at Draycott Station as may be agreed upon or as failing agreement shall be settled by arbitration in accordance with the provisions of the Arbitration Act 1889 Provided also that the Long Eaton Company shall be at liberty for the purpose only of affording a supply of gas to that part of their area of supply lying to the north of the Company's area of supply to

retain repair and renew (under and subject to the said provisions of the Gasworks Clauses Act 1847) and to continue to use the main already laid down by them for that purpose in Wilsthorpe Lane and Risley Lane. A.D. 1908.

52. The Company shall deliver to the Registrar of Joint Stock Companies a printed copy of this Act and he shall retain and register the same and if such copy is not so delivered within three months from the passing of this Act the Company shall incur a penalty not exceeding two pounds for every day after the expiration of those three months during which the default continues and any director or manager of the Company who knowingly and wilfully authorises such default shall incur the like penalty Every penalty under this section shall be recoverable summarily. Act to be registered by Registrar of Joint Stock Companies.

There shall be paid to the Registrar by the Company on such copy being registered the like fee as is for the time being payable under the Companies Act 1862 on registration of any document other than a memorandum of association.

53. 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. Costs of Act.

A.D. 1908.

SCHEDULES referred to in the foregoing Act.THE FIRST SCHEDULE.

AN AGREEMENT made the sixth day of December one thousand nine hundred and seven between ERNEST JARDINE of the city of Nottingham engineer and JOB NIGHTINGALE DERBYSHIRE of the same city chartered accountant (hereinafter called "the vendors") of the one part and the DRAYCOTT GAS COMPANY (hereinafter called "the Company") of the other part.

WHEREAS by an agreement dated the sixteenth day of September one thousand nine hundred and seven and made between the Castle Donington Gas and Coke Company Limited (hereinafter called "the limited company") of the one part and the vendors of the other part the vendors agreed to purchase All and singular the lands buildings works plant mains pipes and services meters fittings stoves stock-in-trade utensils tools and trade appliances furniture goods chattels moneys credits books book debts bills notes and things in action belonging or owing to the limited company and the undertaking business and goodwill thereof as a going concern and the exclusive right to use the title "The Castle Donington Gas and Coke Company Limited" and the full benefit of all contracts and agreements and all securities in respect of the said things in action or otherwise to which the limited company were entitled and all other the real and personal property of the limited company whatsoever and wheresoever (all of which are hereinafter called "the undertaking of the limited company"):

And whereas the vendors undertook in such agreement as part of the consideration of such sale to pay satisfy adopt perform fulfil and discharge all the debts liabilities obligations contracts and engagements of the limited company existing at the time when the said agreement now in recital became binding (which event happened on the fourteenth day of November one thousand nine hundred and seven) and to keep the limited company its liquidator and contributories indemnified against all such debts liabilities obligations contracts and agreements and against all actions proceedings costs damages claims and demands in respect thereof and to pay all costs incidental to the negotiation of the sale and purchase the transfer of the undertaking the liquidation or dissolution of the limited company and everything incidental to those matters it being the intention of the parties that the vendors should

pay everything the limited company might or would have had to pay except for this provision after the said date that is to say the fourteenth day of November one thousand nine hundred and seven And the residue of the consideration for the said sale was stated to be the sum of five thousand five hundred and eighty pounds with interest as therein mentioned and payable as therein stated: A.D. 1908.

And whereas the balance of the said purchase money was paid together with sixty-seven pounds ten shillings interest thereon making in all the sum of five thousand six hundred and forty-seven pounds ten shillings on the fourteenth day of November one thousand nine hundred and seven and the vendors have been in possession of the freehold premises specified in the schedule hereto and of the rents and profits thereof and of the undertaking of the limited company as from the thirtieth day of June one thousand nine hundred and seven but no conveyance or assurance of the said premises specified in the schedule hereto has been made to the vendors:

Now it is agreed as follows:—

1. The vendors shall sell and the Company shall purchase the undertaking of the limited company for the sum of five thousand six hundred and forty-seven pounds ten shillings.

2. The Company shall indemnify the vendors against all payments debts liabilities obligations contracts and engagements made or to be made by or imposed upon them as hereinbefore recited and shall repay to the vendors all such payments made by them under the said agreement with the exception of the purchase money therein referred to and interest thereon.

3. The Company shall repay to the vendors on completion all such sums as shall have been reasonably expended by the vendors on capital expenditure upon the undertaking of the limited company.

4. The Company shall pay to the vendors interest at the rate of five pounds per cent. per annum upon the purchase money of five thousand five hundred and eighty pounds from the said fourteenth day of November one thousand nine hundred and seven and upon all moneys actually paid by the vendors under clauses 2 and 3 hereof from the date of actual payment or expenditure (as the case may be) by the vendors until the date of repayment by the Company.

5. The vendors shall at the cost of the Company manage the undertaking of the limited company for and on behalf of the Company until the actual completion of the purchase and shall account to the Company for all payments and receipts made or received by them in respect thereof.

6. The purchase money shall be paid on a date three calendar months after the Royal Assent shall have been given to a Bill now being promoted by the Company in Parliament at the office of Messrs. Martin

A.D. 1908. — and Sons Low Pavement Nottingham at which time and place the purchase shall be completed and a proper assurance or assurances of the undertaking of the limited company shall be made by the vendors and all other necessary parties.

7. The Company shall be entitled to the rents and profits of the undertaking of the limited company as from the thirtieth day of June one thousand nine hundred and seven.

8. The vendors shall make out a good holding title to the said premises specified in the schedule hereto and shall furnish to the Company an abstract of such title within seven days after the Royal Assent shall have been given as aforesaid. The title shall commence with an indenture of conveyance dated the twenty-first day of January one thousand eight hundred and fifty-four and made between Eliza Huish of the first part Samuel Pearson of the second part and the limited company of the third part and the Company shall make no objection or requisition in respect thereof.

9. For the purpose of determining the ad valorem duty payable in respect of the premises specified in the schedule hereto the consideration for the sale of such premises shall be taken to be the sum of two thousand pounds.

10. The costs of and incidental to this agreement and the vendors' costs of the said recited agreement and of and incidental to the vesting of the undertaking of the limited company in the Company shall be paid by the Company.

11. This agreement shall be scheduled to the said Bill and is made subject to the sanction of Parliament and to such alterations as Parliament may think fit to make therein. Provided always that if any material alteration is made by Parliament to these presents it shall be competent for either party hereto to withdraw from this agreement at any time prior to the date fixed for completion by giving to the other of them two calendar months' notice in writing to that effect.

The SCHEDULE above referred to.

All that close or piece of land situate in the spital in the parish of Castle Donington in the county of Leicester heretofore the moiety of a close formerly called the Ferne Close and afterwards the Hill Close and heretofore in the tenure of John Webb and Thomas Webb but now of the vendors containing one acre and twenty-five perches or thereabouts formerly used as a brick-yard but now and for many years past the site of the gasworks of the limited company:

And also all that messuage formerly divided into two dwelling-houses and occupied by Henry Burton and John Prosser: A.D. 1908.

And also all those the retort houses sheds gasholder gas plant and other erections and buildings forming the said gasworks and now in possession of the vendors.

In witness whereof the vendors have hereunto set their hands and seals and the Company has caused its common seal to be hereunto affixed the day and year first above written.

Signed and sealed by the above-named Ernest Jardine and Job Nightingale Derbyshire in the presence of

ERNEST JARDINE.

L.S.

J. N. DERBYSHIRE.

L.S.

ARTHUR HEPWORTH

35 Belper Road Nottingham

Chartered Accountants' Clerk.

The common seal of the Draycott Gas Company }
was hereunto affixed in the presence of }

L.S.

S. P. DERBYSHIRE }
JOSEPH REEDS } Directors.

A. R. LEIVERS Secretary.

THE SECOND SCHEDULE.

ADDITIONAL GAS LANDS.

(A) A piece of land (being the piece of land referred to in the schedule to the agreement dated the sixth day of December one thousand nine hundred and seven set forth in the First Schedule to this Act) containing one acre and twenty-five perches or thereabouts belonging or reputed to belong to the limited company upon which the gasworks of the limited company are constructed situate in the spital in the parish and rural district of Castle Donington in the county of Leicester and being plots 153 and 154 on the $\frac{1}{2500}$ scale Ordnance map (Leicestershire sheets IX. 4 and X. 1 editions 1901 and 1903 respectively).

(B) A triangular piece or parcel of land containing 1,370 square yards or thereabouts belonging or reputed to belong to the Company

A.D. 1908. situate in the parish of Draycott in the county of Derby and being so much of plot 64 on the $\frac{1}{2500}$ Ordnance map Derbyshire sheet LVI. 1 edition 1900 as is not occupied by the existing gasworks of the Company.

(c) A piece or parcel of land containing four acres or thereabouts belonging or reputed to belong to Ernest Jardine situate in the parish of Draycott in the county of Derby and being the plot numbered 63 on the $\frac{1}{2500}$ Ordnance map Derbyshire sheet LVI. 1 edition 1900.

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