



CHAPTER xc v.

An Act to confer further powers upon the New-
castle-upon-Tyne and Gateshead Gas Company
and for other purposes. [10th May 1929.]

A.D. 1929.

WHEREAS under powers conferred upon them by the Newcastle-upon-Tyne Gas Acts and Orders 1864 to 1928 the Newcastle-upon-Tyne and Gateshead Gas Company (hereinafter referred to as "the Company") are empowered to supply gas within an area of supply consisting of the city and county of Newcastle-upon-Tyne the county borough of Tynemouth and the borough of Wallsend in the county of Northumberland the county borough of Gateshead in the county of Durham and the whole or part of certain urban and rural districts in the said counties of Northumberland and Durham :

And whereas under the provisions of the said Newcastle-upon-Tyne Gas Acts and Orders 1864 to 1928 the dividends from time to time payable on the ordinary capital of the Company may exceed the standard rate of three and a half per centum per annum in respect of periods in which the price charged by the Company for gas sold by them in the said city and county of Newcastle-upon-Tyne and the said county borough of Gateshead is below a standard price of elevenpence per therm :

And whereas under the provisions of the said Acts and Orders the Company are empowered to charge for gas supplied by them within the said city and county

[Price 1s. 6d. Net.]

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1

[Ch. xcv.] *Newcastle-upon-Tyne* [19 & 20 GEO. 5.]
and Gateshead Gas Act, 1929.

A.D. 1929. of Newcastle-upon-Tyne and the said county borough of Gateshead a price not exceeding twelve decimal four pence per therm and they are empowered to charge for gas supplied by them in other parts of their area of supply prices exceeding by specified amounts the price from time to time charged for gas supplied by them in the said city and county of Newcastle-upon-Tyne and county borough of Gateshead :

And whereas it is expedient that in lieu of the said provisions regulating the dividends from time to time payable on the ordinary capital of the Company and their powers of charging the provisions contained in this Act with respect to the application of the profits of the Company should be made :

And whereas it is expedient that the further powers and further provisions contained in this Act should be conferred and enacted :

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

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

PART I.

PRELIMINARY.

Short and collective titles.

1. This Act may be cited as the Newcastle-upon-Tyne and Gateshead Gas Act 1929 and the Newcastle-upon-Tyne Gas Acts and Orders 1864 to 1928 and this Act may be cited together as the Newcastle-upon-Tyne and Gateshead Gas Acts and Orders 1864 to 1929.

Act divided into Parts.

2. This Act is divided into Parts as follows:—

Part I.—Preliminary.

Part II.—Heat unit basis for gas supply.

Part III.—Price of gas and application of profits.

Part IV.—Special purposes and renewal funds.

Part V.—Profit sharing.

Part VI.—Miscellaneous.

[19 & 20 GEO. 5.] *Newcastle-upon-Tyne* [Ch. xciv.]
and Gateshead Gas Act, 1929.

3. The following Acts and parts of Acts are (subject to the provisions of and so far as applicable to the purposes of this Act) hereby incorporated with and form part of this Act (namely) :—

A.D. 1929.
—
Incorporation of general Acts.

The Companies Clauses Consolidation Act 1845 except the provisions relating to the conversion of borrowed money into capital;

The Gasworks Clauses Act 1847 except the provisions with respect to the amount of profit to be received by the undertakers when the gasworks are carried on for their benefit;

The Gasworks Clauses Act 1871 except sections 8 and 35 thereof :

Provided that section 13 of the said Gasworks Clauses Act 1847 shall be read as if the words " or any premises " were inserted therein after the words " private building " and as if the words " Provided also that every " such contract entered into by the undertakers shall " be alike in terms and amount to all consumers of gas " supplied in like circumstances and for the same " purposes " were added at the end of that section.

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

Interpretation.

" The Company " means the Newcastle-upon-Tyne and Gateshead Gas Company ;

" The directors " means the directors of the Company ;

" The appointed day " means the first day of January one thousand nine hundred and thirty ;

" The limits of supply " means the limits from time to time for the supply of gas by the Company ;

" The undertaking " means the undertaking of the Company as from time to time authorised ;

" Calorific value of the gas " means (subject to the provisions of the section of this Act of which the marginal note is " Testing &c. of dried gas ") the number of British thermal units (gross) produced by the combustion of one cubic foot of gas supplied by the Company

[Ch. xc v.] *Newcastle-upon-Tyne* [19 & 20 GEO. 5.]
and Gateshead Gas Act, 1929.

A.D. 1929.

measured at sixty degrees Fahrenheit under a pressure of thirty inches of mercury and saturated with water vapour;

“Therm” means one hundred thousand British thermal units;

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

“The Act of 1920” means the Gas Regulation Act 1920;

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

“The public auditor” means the auditor for the time being holding office pursuant to section 29 (As to audit of accounts) of the Newcastle-upon-Tyne and Gateshead Gas Act 1879;

“Employee” means any workman servant or officer of the Company other than a director;

“Co-partner” means an employee with whom the Company have entered into an agreement under the provisions of this Act for his acquisition of a share in the profits of the Company as part of the terms of his remuneration.

Commence-
ment of Act.

5. The provisions of Parts II. and III. of this Act shall come into operation on the appointed day and the remainder of this Act shall come into operation on its passing.

PART II.

HEAT UNIT BASIS FOR GAS SUPPLY.

Measure of
therms
supplied.

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

Calorific
value of
gas.

7. Until such time as the Company shall become entitled as provided by this Act to supply gas of a different calorific value the calorific value of the gas

supplied by the Company shall be five hundred British thermal units. A.D. 1929.

8. If at any time after the appointed day the Company desire to supply gas of a different calorific value from that which they are then supplying the Company shall by advertisement in the London Gazette and by notice in writing to the Board of Trade and to the lord mayor aldermen and citizens of the city and county of Newcastle-upon-Tyne the Northumberland County Council and the Durham County Council and to the council of each borough and urban district within or partly within the limits of supply and to each consumer of gas supplied by the Company declare their intention to supply at the expiration of three months from the date of such notice or at such later date as may be specified in such notice gas of such different calorific value as may be declared in such advertisement and notice and the calorific value as so declared by the Company shall thereafter be the declared calorific value for the purposes of this Act unless and until varied by subsequent declaration under the provisions of this Act. Declaration
of calorific
value.

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

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

Provided always that—

- (a) whenever the declared calorific value is less than three hundred and fifty British thermal

[Ch. xcv.] *Newcastle-upon-Tyne* [19 & 20 GEO. 5.]
and Gateshead Gas Act, 1929.

A.D. 1929.

units the minimum pressure of the gas supplied by the Company in any such main or pipe as aforesaid shall be such as will balance a column of water not less than two and a half inches in height; and

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

As to
application
of Act of
1920.

11. The following sections or parts of sections of the Act of 1920 (as amended by any subsequent Act) shall apply to the Company as if the provisions of this Part and of Part III (Price of gas and application of profits) of this Act were an Order made under section 1 of that Act in relation to the Company (namely):—

Subsection (1) of section 2 (Composition and pressure of gas to be supplied);

Section 4 (Appointment of gas referees and examiners);

Section 5 (Power to prescribe tests);

Section 6 (Appeals to chief gas examiner);

Subsections (3) and (4) of section 7 (Remuneration and expenses of gas referees);

Section 8 (Penalties for failure to comply with prescription of gas referees);

Section 9 (Forfeiture for deficient calorific value &c.);

Section 11 (Fees for examination of meters);

Section 12 (Application of ss. 5 & 6 of 4 Edw. 7. c. 28);

Section 13 (Meters to be stamped);

Section 15 (Accounts and returns);

Section 16 (Power to make rules);

Section 18 (Definitions); and

Section 20 (Expenses of local authorities).

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

PART III.

A.D. 1929.

PRICE OF GAS AND APPLICATION OF PROFITS.

12.—(1) Subject to the provisions of this Act the basic prices of gas supplied by the Company shall be— Basic prices.

(a) within the city and county of Newcastle-upon-Tyne the county borough of Gateshead and the borough of Wallsend (which portion of the limits of supply is in this Act referred to as "the Newcastle area") seven decimal four pence per therm;

(b) within the townships of Chester-le-Street and Pelton in the county of Durham (which portion of the limits of supply is in this Act referred to as "the Chester-le-Street area") nine decimal six pence per therm;

(c) within the county borough of Tynemouth and the urban district of Whitley and Monkseaton (which portion of the limits of supply is in this Act referred to as "the Tynemouth area")—

(i) until the thirty-first day of December one thousand nine hundred and thirty eight decimal five pence per therm;

(ii) from the first day of January one thousand nine hundred and thirty-one to the thirty-first day of December one thousand nine hundred and thirty-three eight decimal three pence per therm;

(iii) on and from the first day of January one thousand nine hundred and thirty-four eight decimal one pence per therm;

(d) within the urban district of Earsdon (which portion of the limits of supply is in this Act referred to as "the Earsdon area")—

(i) until the thirty-first day of December one thousand nine hundred and thirty nine decimal six pence per therm;

(ii) from the first day of January one thousand nine hundred and thirty-one to the thirty-first day of December one thousand nine hundred and thirty-three nine decimal four pence per therm;

[Ch. xciv.] *Newcastle-upon-Tyne* [19 & 20 GEO. 5.]
and Gateshead Gas Act, 1929.

A.D. 1929.

- (iii) on and from the first day of January one thousand nine hundred and thirty-four nine decimal two pence per therm ;
- (e) within the urban district of Seaton Delaval (which portion of the limits of supply is in this Act referred to as " the Seaton Delaval area ")—
- (i) until the thirty-first day of December one thousand nine hundred and thirty ten decimal six pence per therm ;
- (ii) from the first day of January one thousand nine hundred and thirty-one to the thirty-first day of December one thousand nine hundred and thirty-three ten decimal four pence per therm ;
- (iii) on and from the first day of January one thousand nine hundred and thirty-four ten decimal two pence per therm ;
- (f) within the remainder of the limits of supply (in this Act referred to as " the outer area ") eight decimal nine pence per therm.

(2) The said prices are in relation to the Newcastle area the Chester-le-Street area the Tynemouth area the Earsdon area the Seaton Delaval area and the outer area respectively referred to in this Act as " the basic price."

Differential price in outer area.

13. The Company may from time to time charge for gas supplied by them in the outer area a price per therm exceeding by not more than three decimal six pence the price per therm for the time being charged by them in the Newcastle area.

Limitation of dividends.

14.—(1) The Company may subject to and in accordance with the provisions of this Act charge for gas supplied by them in the Newcastle area the Chester-le-Street area the Tynemouth area the Earsdon area the Seaton Delaval area and the outer area respectively a price greater or less than the basic price:

Provided that—

- (a) except as by this Act otherwise provided the Company shall not declare any larger dividend on any ordinary stock of the Company for the time being issued than a dividend at the rate of five per centum per annum on the

nominal amount thereof or (in the case of ordinary stock not fully paid up) on the amount paid up thereon; A.D. 1929.

- (b) if and whenever in any year or part of a year the price charged by the Company for gas supplied by them through ordinary meters to consumers in the Newcastle area (other than consumers in whose case the price charged under any contract entered into pursuant to section 32 of the Newcastle-upon-Tyne and Gateshead Gas Act 1916 for gas supplied does not include the whole of the charge for or in respect of such supply or varies with the quantity supplied) exceeds eightpence per therm the Company shall not in respect of that year or part of a year declare any larger dividend on any ordinary stock of the Company than a dividend at the rate of five and three-eighths per centum per annum on the nominal amount thereof or (in the case of ordinary stock not fully paid up) on the amount paid up thereon.

(2) The rate of dividend referred to in proviso (a) to subsection (1) of this section is in this Act referred to as "the basic rate."

15. Subject to the provisions of this Act the following provisions shall have effect with respect to the division of the profits of the Company (that is to say):— Division of profits.

- (1) At the end of each year a sum shall be calculated representing the amount (if any) by which the total amount (after deducting discount) payable by consumers or purchasers of gas supplied during such year has been less than the amount which would have been payable if the charge for the gas so supplied had been calculated at the basic price and for the purposes of this paragraph the amount payable by a consumer of gas supplied through a prepayment meter shall be deemed to be the amount which would have been payable if the gas so supplied had been supplied through an ordinary meter:
- (2) If and so far as the balance standing to the credit of the net revenue account (after providing for

A.D. 1929.

dividend on the preference stock of the Company and dividend at the basic rate on the ordinary stock of the Company) in the opinion of the directors permits a sum not exceeding one-third of the sum calculated pursuant to the foregoing paragraph (1) shall be applied in two equal parts for the benefit of the holders of ordinary stock and for the benefit of the co-partners in manner hereinafter provided :

(3) Any sum to be so applied for the benefit of the holders of ordinary stock may be applied in the payment of dividend at a rate additional to the basic rate and it and so far as not so applied shall be carried to the reserve fund :

(4) Any sum to be so applied for the benefit of the co-partners of the Company shall—

(a) to such extent (not being less than one-half thereof) as the directors may determine be carried to the credit of the pensions fund the widows' and orphans' fund and the fund of the employees' sick benefit society in such proportions as the directors may decide; and

(b) as to so much (if any) thereof as is not so disposed of as aforesaid be applied by way of bonus addition to the salaries and wages of such co-partners or carried to the credit of any fund to be formed in connection with any profit-sharing scheme which may be established under the section of this Act of which the marginal note is "Profit sharing" as and in such proportions as the directors may determine :

(5) Any balance of the profits of the Company not applied as aforesaid shall be carried forward to the credit of the net revenue account for the next following year Provided that the sum so carried forward shall not exceed the total of the following amounts—

(a) the amount required by the Company for paying any dividend on preference capital or ordinary capital or interest on moneys borrowed for the purposes of the undertaking which the Company are entitled or required

to pay but have not paid in respect of the year preceding such following year; A.D. 1929.

(b) an amount equal to the total sum which will be required for paying one year's dividend on the preference capital of the Company and one year's dividend at the basic rate on the ordinary capital of the Company;

(c) an amount equal to the total sum which the Company will be required to pay during the next following year as interest on any mortgages or debenture stock; and

(d) any amount required to be applied for the benefit of the co-partners as aforesaid in respect of the year preceding such following year but which the Company have not so applied.

16.—(1) If payment be made within twenty-one days from the delivery to any consumer of any account for gas supplied to him or on or before the tenth day of the month following that in which the account is delivered (whichever shall last happen) the Company shall make to such consumer if his consumption in the period to which such account relates shall not have exceeded a quantity calculated at the rate of two thousand therms per quarter a deduction by way of discount of ten per centum of the amount shown by the account to be payable for gas supplied and if his consumption in such period shall have exceeded a quantity calculated at the rate of two thousand therms per quarter a deduction by way of discount of fifteen per centum of the amount so shown. Discounts.

(2) The Company shall on every such account conspicuously denote the last day for the allowance of any discount.

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

[Ch. xcv.] *Newcastle-upon-Tyne* [19 & 20 GEO. 5.]
and Gateshead Gas Act, 1929.

A.D. 1929.

(2) The accounts of the Company for each year shall contain such particulars as will enable the local authorities to calculate the amounts which may be for such year—

(a) applied as dividend or transferred to the reserve fund; and

(b) applied for the benefit of the co-partners.

As to
revision of
basic price.

18.—(1) The Company or any local authority may at any time within six months after the first day of January in the year one thousand nine hundred and thirty-five and within six months after the expiration of any subsequent period of five years apply to the Board of Trade for and the said Board may on any such application if they think fit make an order revising all or any of the basic prices and on the making of any such order this Act shall have effect as if the basic price or basic prices fixed by such order were substituted for the basic price or basic prices prescribed by this Act:

Provided that upon any application for a revision of the basic price or basic prices nothing in this section shall be deemed to preclude the Company from submitting that so much of any decrease in the costs and charges of and incidental to the production and supply of gas by the Company as may be attributable to the efficiency with which the undertaking of the Company has been carried on should not be taken into account.

(2) The said Board may in the said order make such consequential alterations in the statutory provisions applicable to the Company as are deemed necessary.

(3) The basic price or basic prices fixed by any order made by the Board of Trade under this section may from time to time be revised by orders made by the said Board in the like circumstances on the like application and with the like consequences as in the case of an order under subsection (1) of this section.

(4) Before making any order under this section the Board of Trade shall require the Company to give public notice in the London Gazette and in such other manner as the Board may consider best adapted for informing persons affected of the application for an order and of the basic price or basic prices per therm proposed and as to the manner in which and the time within which objections may be made and shall if they think it

expedient to do so cause an inquiry to be held The A.D. 1929.
notice to be given under this section shall include notice
to the local authority. —

(5) In this section the expression "local authority" shall include the council of any county borough or borough or urban or rural district wholly or partly within the limits of supply.

(6) Nothing in this section shall preclude the Company from promoting at any time a Bill in Parliament for altering all or any of the basic prices or for any other purpose.

19. For the purposes of section 37 (As to public lamps) of the Newcastle-upon-Tyne and Gateshead Gas Act 1896 as amended by section 28 (As to public lamps in Newcastle-upon-Tyne) of the Newcastle-upon-Tyne and Gateshead Gas Act 1916 and of section 34 (As to supply of gas to public lamps in borough of Tynemouth) and section 35 (As to supply of gas to public lamps in Whitley) of the Newcastle-upon-Tyne and Gateshead Gas Order 1928 the price per therm charged by the Company for gas supplied by them—

As to price of supply to public lamps.

- (a) to consumers using the same for any trade or industrial purpose; or
- (b) in bulk to any local authority company body or person; or
- (c) to any consumer in whose case the price charged to him for gas supplied does not comprise the whole of the charge for or in respect of the supply;

shall not be taken into account in ascertaining the lowest price per therm for the time being charged to any consumer of gas in the areas to which the said sections respectively relate.

20.—(1) Any moneys which the Company are by this Act authorised to carry to the reserve fund may be invested in such securities as the directors may from time to time determine and the dividends and interest arising from such securities may be invested in like manner in order that the same shall accumulate at compound interest. Reserve fund.

(2) The fund so formed shall be called "the reserve fund" and shall be applicable in or towards increasing

A.D. 1929. — beyond the basic rate the dividend on the ordinary stock of the Company for any year or in or towards the payment of dividend for any year in which the profits of the Company shall be insufficient to enable the Company to pay a dividend at the basic rate on the ordinary stock of the Company or to such other purpose or purposes as the directors may determine.

(3) One half of the amount or value as at the thirty-first day of December one thousand nine hundred and twenty-nine of the money and securities standing to the credit of or representing the existing reserve fund of the Company shall as on the appointed day be transferred and credited to the reserve fund provided for by this Act and save as is by this Act provided no sum shall in any year be carried by the Company to any reserve fund.

PART IV.

SPECIAL PURPOSES AND RENEWAL FUNDS.

Power to
create
a special
purposes
fund.

21.—(1) The directors may if they think fit in any year appropriate out of the revenue of the Company as part of the expenditure on revenue account any sum not exceeding an amount equal to one-half of one per centum of the paid-up capital of the Company including premiums to a fund to be called the "special purposes fund."

(2) The special purposes fund shall be applicable only to meet such charges as the public auditor shall approve as being—

- (a) expenses incurred by reason of accidents strikes or circumstances which due care and management could not have prevented; or
- (b) expenses incurred in the replacement or removal of plant or works other than expenses requisite for maintenance and renewal of plant and works.

(3) The maximum amount standing to the credit of the special purposes fund shall not at any time exceed an amount equal to one-tenth part of the paid-up capital of the Company including premiums.

(4) The moneys forming the special purposes fund or any portion thereof may be invested in securities in which trustees are authorised by law to invest or may

be applied for the general purposes of the Company to which capital is properly applicable or may be used partly in one way and partly in the other. A.D. 1929.

(5) Resort may from time to time be had to the special purposes fund notwithstanding that the sum standing to the credit of the fund is for the time being less than the maximum allowed by this section.

(6) One equal fourth part of the amount or value as at the thirty-first day of December one thousand nine hundred and twenty-nine of the money or securities standing to the credit of or representing the existing reserve fund of the Company shall as on that day be transferred and credited to the special purposes fund.

22.—(1) The directors may if they think fit in any year appropriate out of the revenue of the Company as part of the expenditure on revenue account any sum not exceeding an amount equal to one-half of one per centum of the paid-up capital of the Company including premiums to a fund to be called the “renewal fund.” Renewal fund.

(2) The renewal fund shall be applicable to meet expenses requisite for the maintenance and renewal of plant and works (other than expenses incurred in the replacement or removal of plant or works) and shall be so applied from time to time for the purpose of equalising as far as may be the annual charge to revenue in respect of such expenses.

(3) The maximum amount standing to the credit of the renewal fund shall not at any time exceed an amount equal to one-tenth part of the paid-up capital of the Company including premiums.

(4) One equal fourth part of the amount or value as at the thirty-first day of December one thousand nine hundred and twenty-nine of the money or securities standing to the credit of or representing the existing reserve fund of the Company shall as on that day be transferred and credited to the renewal fund.

PART V.

PROFIT SHARING.

23.—(1) The directors may prepare and put in force and may from time to time modify alter or rescind a scheme or schemes enabling the employees or any class or classes of employees as may be defined in such scheme Profit sharing.

[Ch. xcv.] *Newcastle-upon-Tyne* [19 & 20 GEO. 5.]
and Gateshead Gas Act, 1929.

A.D. 1929: or schemes to participate in the profits of the Company
— or of any part of those profits as part of the terms of
remuneration for the services of any such employee :

Provided that no such modification alteration or
rescission of any such scheme or schemes shall have any
retrospective effect so as to deprive any employee without
his consent of any benefit accrued due to him under
such scheme prior to the date of such modification
alteration or rescission.

(2) Any agreement as to service in pursuance of
any such scheme may be entered into with any employee
above the age of sixteen years and shall be in writing
and may be made on the part of the Company under the
hands of any two of the directors or under the hand of
the secretary of the Company or of any person from
time to time appointed in that behalf by resolution of
the directors.

(3) Notwithstanding anything in any Act or Order
relating to the Company the directors may if and whenever
requested by any persons being the trustees under any
such scheme so to do issue to any employee such amount
of ordinary stock (not being less than one pound or a
multiple of one pound in value) as the trustees may
specify (being within the limit of the amount of ordinary
stock which the Company may for the time being be
authorised to issue) without first offering such stock
for sale by public auction or tender Provided that any
ordinary stock issued under the provisions of this section
shall be issued at the market price of the stock at the
date of issue Provided further that in lieu of issuing
such ordinary stock the directors may if they in their
discretion think fit from time to time purchase such
amounts of ordinary stock as may be requisite for the
purposes of this subsection and transfer any ordinary
stock so purchased to any employee.

(4) The directors may also pursuant to any such
scheme accept on deposit on behalf of any employee any
sum or sums of money and pay interest thereon out of
the revenues of the Company.

Regulations
affecting
profit-
sharing
scheme.

24.—(1) The regulations respectively set forth in
Parts I. and II. of the First Schedule to this Act shall
apply and have effect in relation to—

(a) any stock or money belonging to any person or
to which any person may be entitled under the

terms of any scheme which may be established enabling the employees or any of them to participate in the profits of the Company; and

(b) any money deposited with the Company pursuant to any such scheme.

The said regulations shall come into force on the date on which any such scheme as aforesaid comes into operation.

(2) The Board of Trade if they think fit may at the request of the Company by Special Order made under section 10 of the Act of 1920 revoke alter or add to any of the said regulations or make any new regulations which in the view of the Board would be conducive to the efficient working of any such scheme for the time being established or in other respects convenient.

PART VI.

MISCELLANEOUS.

25. The directors may subscribe or make donations to any institution engaged in or fund employed in scientific research or in carrying out any object or purpose likely to be of benefit to the Company and to any trade association and to infirmaries hospitals or convalescent homes and similar institutions and to any industrial exhibition relating to any of the objects of the Company.

A.D. 1929.
Power to directors to make donations subscriptions &c.

26. The Company may contract with any local authority company or person for the supply by or to the Company to or by such local authority company or person of gas in bulk upon such terms and conditions as may be agreed upon :

Company may contract for supply and purchase of gas in bulk.

Provided that the Company shall not supply gas under the powers of this section in any area in which any local authority company or person is authorised to supply gas except with the consent of such local authority company or person :

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

27. It shall be lawful for the Company with the approval of the Board of Trade for the purpose of taking or affording a supply of gas in bulk to lay mains outside the limits of supply and for that purpose to exercise

Power to lay mains outside limits of supply.

[Ch. xciv.] *Newcastle-upon-Tyne* [19 & 20 GEO. 5.]
and Gateshead Gas Act, 1929.

A.D. 1929. — outside those limits the like powers of opening and breaking up streets and bridges as are exerciseable by them within the limits of supply and subject to the like conditions restrictions and obligations.

For protection of Durham County Council.

28. For the protection of the county council of the administrative county of Durham the provisions of section 29 (For protection of Durham County Council) of the Newcastle-upon-Tyne and Gateshead Gas Act 1916 shall extend and apply with reference to the laying and maintenance by the Company of mains pipes and other works under the powers of the section of this Act of which the marginal note is "Power to lay mains outside limits of supply."

For protection of London and North Eastern Railway Company.

29. For the protection of the London and North Eastern Railway Company the provisions of section 30 (For protection of North Eastern Railway Company) of the Newcastle-upon-Tyne and Gateshead Gas Act 1916 shall extend and apply with reference to the laying and maintenance by the Company of mains pipes and other works under the powers of the section of this Act of which the marginal note is "Power to lay mains outside limits of supply."

Testing &c. of dried gas.

30. If and so long as the Company apply to the gas supplied by them in any part of the limits of supply any process for the particular purpose of extracting therefrom the whole or part of the water vapour contained therein or distribute any gas by any method which results in the extraction therefrom of the whole or part of the water vapour contained therein—

- (a) the gas referees shall in making any prescription under subsection (1) of section 5 of the Act of 1920 with reference to such gas have due regard to the fact that such process is applied thereto or such method of distribution is adopted; and
- (b) the expression "calorific value of the gas" as defined in this Act shall in relation to the testing of such gas be construed as if the words "containing such proportion (if any) of water vapour content as is contained in the gas as supplied to consumers" were substituted in the definition of that expression for the words "saturated with water vapour."

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

A.D. 1929.
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Relief from obligation to supply gas.

- (a) a new supply of gas for the premises of any person demanding such supply at any time after the passing of this Act; or
- (b) an increased supply of gas (other than an increased supply necessitated by any reduction of the declared calorific value of the gas);

where the giving of such new or increased supply would render necessary the laying of a new main or the making (as an alternative to the laying of a new main) of any enlargement or alteration of or addition to the said distribution works of the Company :

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

- (i) to receive and pay for a supply of gas of such minimum quantity and for such minimum period as the Company may reasonably require; or
- (ii) to make such payment or payments to the Company (in addition to any payments to be made from time to time for gas supplied to the applicant) as the Company may reasonably require;

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

[Ch. xcv.] *Newcastle-upon-Tyne* [19 & 20 GEO. 5.]
and Gateshead Gas Act, 1929.

A.D. 1929. under the contract as the Company may reasonably demand :

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

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

- (a) the total annual quantity of gas required by the applicant the maximum quantity required per hour and the hours of the day during which the Company may be called upon to supply gas to the applicant ;
- (b) the capital expenditure which the Company would have to incur in the laying of a new main or the making of any enlargement or alteration of or addition to their distribution works as aforesaid in connection with the giving of such new or increased supply ; and
- (c) how far such capital expenditure may become unproductive in the event of the cesser of the new or increased supply.

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

Agreements
between
Company
and other
gas under-
takers.

32.—(1) The Company and any company body or person authorised to supply gas under statutory powers may with the approval of the Board of Trade enter into and carry into effect agreements for the amalgamation purchase leasing or joint working or management of

their respective undertakings including agreements for or in connection with the joint use of buildings works or plant and the provision or adaptation of buildings works or plant for such joint use and for the setting up and joint use or carrying on of establishments for research and generally for any purpose which will in the opinion of the parties to any such agreement conduce to the more economical or efficient manufacture distribution and sale of gas or manufacture working up conversion sale or use of residual products.

A.D. 1929.
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(2) The Company shall if the Board of Trade so direct give notice in such manner as the said Board may require of any application for the approval of the said Board to any agreement entered into or proposed to be entered into under the provisions of subsection (1) of this section including (if so required) notice to the council of every county county or other municipal borough and urban district wholly or partly within any area in which the parties to such agreement supply or are authorised to supply gas or which is otherwise affected by such agreement and the said Board shall before giving such approval consider any representations which may be made to them in accordance with any directions in that behalf contained in any such notice.

(3) The Board of Trade may if they think fit approve any such agreement subject to any modification of the terms thereof to which the parties thereto assent.

33. Notwithstanding anything contained in any Act or Order relating to the Company it shall be lawful for the Company with the approval of the Board of Trade—

Powers with reference to companies formed for laying of pipes.

(a) to subscribe for purchase or acquire and hold or dispose of any shares stock mortgages debentures or debenture stock or to lend money to any company formed for the purpose of providing or laying pipes for the transmission of gas or to guarantee the payment of preferential or other dividends or of interest on any shares stock mortgages debentures or debenture stock issued by any such company;

(b) to use for the purposes of their undertaking any pipes provided or laid by any such company and pay rent or other consideration to such company for such use:

[Ch. xciv.] *Newcastle-upon-Tyne* [19 & 20 GEO. 5.]
and Gateshead Gas Act, 1929.

A.D. 1929.

Provided that the provisions of subsections (2) and (3) of the section of this Act of which the marginal note is "Agreements between Company and other gas undertakers" shall with the necessary modifications apply to any application by the Company for the approval of the Board of Trade to the exercise of the powers of this section.

Power to invest in securities of other companies &c.

34. The Company may purchase or acquire and hold or dispose of any shares stock mortgages debentures or debenture stock of or lend money to any company body or local authority where such company body or local authority—

- (i) are themselves engaged in the manufacture distribution or sale of gas or residual products; or
- (ii) carry on or are about to carry on any undertaking business or process of manufacture for or in connection with which residual products or other products manufactured or dealt in or authorised to be manufactured or dealt in by the Company or the products arising from the working up or conversion of such residual products are or can be used; or
- (iii) carry on or are about to carry on any undertaking or business for or in connection with the production carbonisation gasification sale or distribution of coal coke or oil or of products arising therefrom or any of those matters :

Provided that the amount applied by the Company for the purposes of this section shall not at any one time exceed one-sixth part of the authorised capital of the Company for the time being.

Securities may be taken as consideration.

35. Any agreement entered into under the foregoing provisions of this Act may provide that any consideration being in the nature of a capital payment and payable thereunder by either of the parties thereto to the other of them may be satisfied wholly or in part by the allotment of such shares stock debentures or debenture stock of the company from whom such consideration is due as may be agreed upon between such parties or partly by the one and partly by the other of such modes as may be so agreed and thereupon it shall be lawful for either of such parties to issue such shares stock debentures or debenture stock accordingly and all shares or

stock so issued shall for all purposes be deemed fully paid up : A.D. 1929.

Provided that in estimating the extent to which any such consideration is satisfied by any shares or stock issued under the provisions of this section such shares or stock shall be taken at the average price at which according to the books of the company issuing the same sales of similar shares or stock were effected within the period of six months immediately preceding the issue thereof or if there has been only one sale or no sale of similar shares or stock within the said period then at the price at which the last sale of similar shares or stock was effected making due allowance in each case for any enhancement of value by reason of any accrued dividend.

The price at which such shares or stock are or is to be issued shall be determined by the company issuing the same in accordance with the provisions of this section.

36. In any case in which the Company and any other company have entered into any agreement authorised by this Act the Company may effect exchanges of stock or securities of the Company with proprietors of stock shares or securities of such other company or may lend money to such other company to such extent as in the opinion of the directors of such other company will be of advantage for furthering the purposes of such agreement including the reduction of the price of gas.

Loans to other companies and exchange of securities.

37.—(1) Notwithstanding anything contained in any Act or Order relating to the Company it shall be lawful for the Company with the consent of the Board of Trade and subject to such conditions as that Board may think fit to impose to offer for subscription by the public any ordinary or preference stock which they are or may hereafter be authorised to issue.

Power to offer stock for subscription.

(2) Upon any such offer or upon any offer of debenture stock for subscription by the public the Company may pay a commission not exceeding five per centum to any person in consideration of his subscribing or agreeing to subscribe whether absolutely or conditionally for any such stock or debenture stock or procuring or agreeing to procure subscriptions whether absolute or conditional for any such stock or debenture stock.

[Ch. xcv.] *Newcastle-upon-Tyne* [19 & 20 GEO. 5.]
and Gateshead Gas Act, 1929.

A.D. 1929. (3) Provided that—

- (a) the payment of the commission and the amount or rate per centum of the commission paid or agreed to be paid shall be disclosed in every prospectus advertisement or other document inviting subscriptions for such stock or debenture stock;
- (b) any stock or debenture stock so offered as aforesaid shall be issued at as near as may be (and in no case more than five per centum below) the average market price in the month immediately preceding the offer and in order to ascertain such average market price the mean daily quotations recorded in the official published list of the Newcastle-upon-Tyne Stock Exchange shall be taken for the last four completed weeks; and
- (c) nothing in this section shall affect any power of the Company to pay brokerage.

Power to issue stock to stockholders and employees.

38. Notwithstanding anything contained in any Act or Order relating to the Company the directors may with the consent of the Board of Trade and subject to such conditions as that Board may think fit to impose offer for subscription to holders of ordinary or preference stock or debenture stock of the Company and to employees of the Company any ordinary or preference stock which they are or may hereafter be authorised to create and issue without first offering the same for sale by public auction or tender.

Notice of candidature of or of opposition to re-election of director.

39.—(1) Except in the case of a director retiring by rotation and offering himself or being proposed for re-election or except in the case of a director being elected by the directors to fill a casual vacancy no person shall be capable of being elected a director of the Company unless notice in writing that such person intends to offer himself or will be proposed for the office of director shall have been given to the secretary of the Company or left at the principal office of the Company fourteen days at least before the day of election and the secretary of the Company shall during such fourteen days and on the day of election fix a copy of every such notice so delivered in some conspicuous place in such office.

(2) In the case of a retiring director notice of opposition to his re-election shall be given in like manner. A.D. 1929.

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

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

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

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

(5) A managing director shall not while he is entitled to remuneration as managing director be entitled to remuneration as an ordinary director.

41.—(1) The directors may at any time appoint any chief engineer general manager or secretary to be a director of the Company and for such purpose the maximum and minimum number of directors prescribed by section 19 (Number and qualification of directors) of the Newcastle-upon-Tyne and Gateshead Gas Act 1864 and section 39 (As to directors) of the Newcastle-upon-Tyne and Gateshead Gas Act 1901 may be deemed to be increased respectively by one so long as the director who has been so appointed is in office as a director: Appointment of officers as directors.

Provided that—

(a) in no event shall there be at the same time more than one such person holding office as a director by virtue of the provisions of this section; and

[Ch. xc v.] *Newcastle-upon-Tyne* [19 & 20 GEO. 5.]
and Gateshead Gas Act, 1929.

A.D. 1929.

(b) any person so appointed shall unless the appointment is approved by a majority of the shareholders at the next annual general meeting cease to be a director as from the date of that meeting.

(2) Any person appointed as a director under the provisions of this section shall not be subject to retirement by rotation and shall not be taken into account in determining the rotation of retirement of directors.

Determina-
tion of re-
muneration
of secretary.

42. 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.

Register of
shareholders
and share-
holders'
address
book.

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

- (a) to keep separately a register of shareholders and a shareholders' address book but in lieu thereof the Company may if they think fit keep one register only containing such particulars as are required by the said Act to be entered in the register of shareholders and the shareholders' address book respectively; or
- (b) authenticate by the affixing of their common seal or otherwise the register of shareholders or any register which the Company may keep in lieu thereof under the powers of this section.

Manner of
voting at
meetings.

44. At every meeting of the Company the holders of stock qualified to vote at that meeting shall be entitled to vote according to the following scale :—

- For thirty pounds of such stock one vote ;
For one hundred and fifty pounds of such stock two votes ;
For three hundred pounds of such stock three votes ;
For five hundred pounds of such stock four votes ;
For seven hundred pounds of such stock five votes ;
For one thousand pounds of such stock six votes ;
And for every five hundred pounds of such stock beyond one thousand pounds one vote in addition to such six votes.

45.—(1) Notwithstanding anything contained in the Companies Clauses Consolidation Act 1845 or in any other Act or any Order of or relating to the Company where several persons are jointly entitled to and registered as holders of any stock to which voting rights are attached any one of those persons may vote at any meeting either personally or by proxy in respect of the stock as if he were solely entitled thereto but if more than one of the joint holders be present at any meeting either personally or by proxy that one of the said persons so present whose name stands first on the register in respect of the stock shall alone be entitled to vote in respect thereof.

A.D. 1929.

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Joint
holders.

(2) Several executors or administrators of a deceased member in whose name any stock stands shall for the purposes of this section be deemed joint holders thereof.

46. All things required or authorised under this Act to be done by the Board of Trade may be done by the President or secretary or assistant secretary of the Board or any person authorised in that behalf by the President of the Board.

Exercise of
powers of
Board of
Trade.

47. The Acts and Orders mentioned in the first column of the Second Schedule to this Act shall be and are hereby repealed as from the appointed day to the extent mentioned in the second column of that schedule.

Repeals.

48. All the costs charges and expenses of and incidental to the preparing for obtaining and passing of this Act or otherwise in relation thereto shall be paid by the Company and may in whole or in part be charged against revenue.

Costs of
Act.

A.D. 1929.

The SCHEDULES referred to in the
foregoing Act.

FIRST SCHEDULE.

REGULATIONS AFFECTING PROFIT-SHARING
SCHEME.

PART I.

REGULATIONS AS TO DISPOSAL OF STOCK &C. ON DEATH OF
CO-PARTNER.

Definitions.

1. In these regulations "the directors" means the directors of the Company "the trustees" and "the secretary" respectively mean the trustees appointed under and the secretary of any scheme for the time being in force enabling the employees of the Company or any of them to participate in the profits of the Company "appointor" means any person entitled to make a nomination under clause 2 of this Part of this schedule "stock" means stock of the Company "deposits" means and includes any bonus to which the appointor may be entitled under the co-partnership rules and any accumulation of dividends and interest savings and other sums of money of an appointor credited to his account or due to him under any such scheme or in the books of the Company "nominee" means any person or persons named in a nomination made under this schedule "beneficiary" means and includes any nominee entitled under a nomination made under this schedule and any person entitled under clause 7 of this Part of this schedule to be registered as holder of any stock or to be paid any deposits and any references to the "value" of stock shall be deemed to refer to the market price of stock of the same class at the date on which the value of the stock is required to be determined or if there is no such market price then the fair value of such stock at that date to be determined by the Company's auditors.

Disposal of
stock and
deposits by
nomination.

2. Subject to and in accordance with the regulations set forth in Part II. of this schedule any person holding in his own right any stock under any such scheme as aforesaid or having any bonus accumulation of dividends and interest savings or

other sums of money left in the hands of or deposited with the Company under any such scheme may if he be of the age of sixteen years or upwards nominate any person or persons who on the death of the appointor shall subject to the provisions of this schedule be entitled to be registered as holder of any stock and to be paid any deposits to which the appointor shall be entitled at his death to the extent of a total value of not exceeding one hundred pounds.

A.D. 1929.

3.—(1) Any nomination made under the provisions of this schedule may be revoked in manner mentioned in Part II. of this schedule but shall not be revocable or variable by the will of the appointor or any codicil thereto.

Revocation
of nomi-
nations.

(2) The marriage of an appointor shall operate as a revocation of any nomination made by him before such marriage.

(3) The death of a nominee in the lifetime of the appointor by whom he has been nominated shall operate as a revocation of the nomination to the extent to which the same relates to the deceased nominee.

4. After the expiration of one month from the death of an appointor who has made a nomination in force at his death the directors or the trustees (as the case may require) shall subject to the provisions of this schedule give effect to such nomination and shall in accordance with the directions of the nomination but subject to the extent mentioned in clause 2 of this Part of this schedule register the nominee as holder of the stock and pay to the nominee the deposits to which the appointor was entitled at his death or as the case may be the portion of the stock and deposits comprised in the nomination. Provided that if the directors or trustees receive notice of any claim of a creditor of the deceased appointor before the expiration of one month from his death they shall retain the whole amount of the stock or deposits comprised in the nomination or a sufficient amount thereof to satisfy the claim (whichever amount shall be the less) until the said claim has been satisfied disproved or withdrawn.

Proceedings
on death of
appointor.

5. Where the directors or trustees have registered stock in the name of or paid deposits to a nominee in ignorance of a marriage of the deceased appointor contracted after the nomination the registration shall be deemed to have been lawfully made and the receipt of the nominee shall be a valid discharge for any sum so paid and neither the directors nor the trustees shall be under any liability to any other person claiming such stock or deposits.

Legality of
acts done in
ignorance of
marriage of
appointor.

6. In the event of the directors or trustees being restricted under the provisions of this schedule from giving effect to any nomination made by a deceased appointor and in force at his death relating to both stock and deposits to the whole extent

Nominations
to take effect
as regards
stock in
priority to
deposits.

[Ch. xciv.] *Newcastle-upon-Tyne* [19 & 20 GEO. 5.]
and Gateshead Gas Act, 1929.

A.D. 1929. — thereof they shall primarily give effect thereto to the extent to which it relates to stock.

Disposal in
case of no
nomination.

7.—(i) If any appointor shall die without having made any nomination under this schedule in force at his death and the total value of the stock and deposits to which he is entitled at his death does not exceed one hundred pounds and probate of the will of the appointor or letters of administration to his estate are not produced within such time (not being less than one month after his death) as the directors think reasonable then at the expiration of such time the directors or the trustees (as the case may require) shall subject to the provisions of this Part of this schedule register the stock in the names of and pay the deposits to—

- (a) the widow (if any) of the deceased appointor;
- (b) if there be no widow the person or persons entitled in distribution to the residuary estate of the appointor in accordance with the provisions of section 46 (1) (ii) to (v) inclusive of the Administration of Estates Act 1925 and in default of any such person to the solicitor for the affairs of His Majesty's Treasury;
- (c) in any event if the directors think fit to any person who has paid the funeral expenses of the appointor such amount not exceeding the total amount of such expenses as the directors shall deem reasonable to allow :

Provided that in every case where the deceased appointor has left no widow and the persons entitled under the said Administration of Estates Act 1925 are more than two the directors may if they think fit sell the stock and distribute the proceeds (after deducting the proper expenses of such sale and distribution) among such persons in the shares in which they are entitled under the said Act and for the purposes of such sale the directors may by a resolution authorise the secretary to execute the transfer of the stock to the purchaser or the purchasers thereof :

Provided also that if the directors or trustees receive notice of any claim of a creditor of the deceased appointor before the expiration of one month from the death of the appointor they shall retain the whole amount of the stock or deposits of the deceased appointor in their hands or a sufficient amount thereof to satisfy the claim (whichever amount shall be the less) until the said claim has been satisfied disproved or withdrawn.

(ii) The provisions of this clause shall also apply in the case of the death of any appointor being entitled at his death to stock or deposits of a total value not exceeding one hundred pounds who has made a nomination in force at his death where such nomination relates to a portion only of the stock and deposits to which he is entitled at his death but in such case

the provisions of this clause shall extend only to the portion of the stock or deposits to which the nomination does not relate. A.D. 1929.

(iii) Any registration of stock or payment of deposits or the proceeds of any sale made either (a) under the foregoing provisions of this clause in the name of or to any person who at the time appears to the directors to be entitled to such stock deposits or proceeds under such provisions or (b) under the provisions of clause 9 or clause 10 of this Part of this schedule in the name of or to any person on behalf of or for the benefit of or as trustee for any person who at the time appears to the directors to be so entitled as aforesaid and any sale of stock to a bonâ fide purchaser made by the directors under the provisions of this clause shall be valid and effectual against any demand made upon the Company or the directors or the trustees by any other person Provided nevertheless that the legal personal representative or representatives of the deceased appointor shall have a remedy for the recovery of such stock deposits or proceeds against the person in whose name the same shall have been registered or to whom the same shall have been paid but nothing in this proviso shall confer upon any person any such remedy against a bonâ fide purchaser of such stock or against the widow of a deceased appointor or shall confer upon any person on behalf of or for the benefit of or in trust for whom the stock deposits or proceeds have been so registered or paid any such remedy against the person in whose name or to whom the same have been registered or paid.

8. In any case where under the provisions of this schedule any beneficiary would be entitled to be registered as the holder of any amount of stock of less than one pound or of any amount of stock exceeding one pound but including a fractional part of one pound it shall be lawful for the directors in lieu of registering such beneficiary as holder of such amount of stock of less than one pound or (as the case may be) such fractional part of one pound of stock to pay to him a sum in cash equal to the value of such amount or fractional part on the date of the death of the appointor in whose name the stock was previously registered and the trustees shall if so required by the directors forthwith repay such sum to the directors out of any moneys in their hands and such amount of stock or fractional part of one pound of stock shall forthwith be registered in the names of the trustees.

Provisions
as to small
amounts of
stock.

9. Where any beneficiary is under the age of sixteen years and it is proved to the satisfaction of the directors that funds are needed for the maintenance education or benefit of such infant the directors or the trustees (as the case may require) may notwithstanding any other provisions of this Part of this schedule register the stock and pay the deposits to which the beneficiary is entitled or any part thereof in the name of or to any person who may satisfy the directors that he will apply any money so

Provisions
as to bene-
ficiaries
under
sixteen.

[Ch. xciv.] *Newcastle-upon-Tyne*. [19 & 20 GEO. 5.]
and Gateshead Gas Act, 1929.

A.D. 1929. — paid to him or received by him from the sale of or as dividend bonus or otherwise on such stock for the maintenance education or benefit of such beneficiary and the receipt of such person shall be a good discharge to the directors and trustees for any sums so paid.

Directors
may appoint
trustee for
beneficiary
under
sixteen.

10. Where any beneficiary is under the age of sixteen years it shall be lawful for the directors by resolution to appoint any person whom they think fit to act as a trustee for such beneficiary and thereupon the directors or the trustees (as the case may require) shall notwithstanding any other provisions of this Part of this schedule register the stock and pay the deposits to which the infant beneficiary is entitled or any part thereof in the name of or to such person and such person shall so far as is necessary apply the deposits and any dividends bonuses or interest on the stock or deposits or shall sell the stock or any part thereof and apply the proceeds of such sale for the maintenance education or benefit of the beneficiary and the receipt of such person shall be a good discharge to the directors and trustees for any sums so paid. Provided always that if and when the beneficiary attains the age of sixteen years the person so appointed shall transfer or pay to the beneficiary any stock deposits dividends bonuses interests or proceeds of sale then held by such person on behalf of the beneficiary.

Power to
infant
beneficiaries
over sixteen.

11.—(1) When any beneficiary is an infant but over the age of sixteen years it shall be lawful for the infant to sell and transfer any stock registered in his name to the Company or the trustees at the value thereof.

(2) The receipt of any beneficiary who has attained the age of sixteen years shall be a good discharge for any sum paid to him under any of the provisions of this schedule notwithstanding that such beneficiary has not attained the age of twenty-one years.

Estate duty
payable in
certain cases.

12.—(1) If the principal value of the estate in respect of which estate duty is payable of any deceased appointor exceeds one hundred pounds any stock or deposits to which he is entitled at his death shall be liable to estate duty as part of the property on which that duty is charged and the directors before dealing with or disposing of the same under the provisions of this schedule may require a statutory declaration by a beneficiary that such principal value does not exceed one hundred pounds.

(2) Nothing in this clause shall render the directors or the trustees accountable for the payment of the estate duty in respect of any stock deposits or other moneys which they have registered paid over distributed or otherwise disposed of in accordance with the provisions of this schedule.

13. Notwithstanding anything in this schedule if the total value of the stock and deposits to which the appointor was entitled at his death exceeds one hundred pounds the directors and/or the trustees shall before registering stock in the name of or making any payment to any person other than the legal personal representative or representatives of the deceased appointor to an extent greater than three-fourths of the total value of such stock and deposits require production of a certificate from the Commissioners of Inland Revenue of the payment of the estate duty and a duly stamped receipt for the succession or legacy duty payable in respect of the stock and deposits or a certificate from the said commissioners stating that no such duty is payable thereon and the commissioners shall give such certificate on receipt of payment of the duty or satisfactory proof that such duty has been paid or that no such duty is payable as the case may be.

A.D. 1929.

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As to stock and deposits exceeding one hundred pounds.

PART II.

REGULATIONS AS TO NOMINATIONS.

1. A nomination shall be in writing in the form prescribed by the directors and shall be signed by the appointor in the presence of a witness.

2. A nomination may be revoked by the appointor by a subsequent nomination made and registered in accordance with these regulations or by writing under his hand signed in the presence of a witness.

3. A nomination or a revocation shall be sent by post to or left at the office of the secretary during the lifetime of the appointor.

4. A nomination or a revocation when received by the secretary shall be registered by him forthwith and the receipt thereof shall be acknowledged but the secretary may refuse to register a nomination or a revocation which does not comply with these regulations.

5. A nomination or a revocation which does not comply with these regulations or has not been received by the secretary shall not have any validity or effect.

6. A nomination may relate to the whole of the stock and deposits to which the appointor may be entitled or to part only thereof.

7. Except where otherwise stated a nomination shall be deemed to extend to all stock and deposits to which the appointor is entitled at the time of his decease up to a total value not exceeding one hundred pounds but an appointor may in a nomination expressly exclude any part of such stock or deposits from the operation of such nomination.

[Ch. xcv.] *Newcastle-upon-Tyne* [19 & 20 GEO. 5.]
and *Gateshead Gas Act, 1929.*

A.D. 1929.

8. A nomination may be in favour of one person or of several persons and in the latter case may subject as hereinafter mentioned direct that on the death of the appointor the stock shall be registered in the name of and the deposits shall be paid to one or more of the nominees or that the nominees shall be registered as owners of the stock and shall take the deposits respectively in specified shares or may give directions to both effects. Provided that it shall not be lawful for a nomination to direct that stock shall be registered in the names of more than two persons as joint holders.

9. No person who witnesses the signature of an appointor to a nomination shall take any benefit under such nomination.

SECOND SCHEDULE.

REPEALS.

Act or Order.	Extent of Repeal.
Newcastle-upon-Tyne and Gateshead Gas Act 1864.	Section 25 (Manner of voting at meetings).
Newcastle-upon-Tyne and Gateshead Gas Act 1879.	Section 13 (Standard rate of dividend). Section 14 (Maximum price of gas). Section 15 (Amount of reserve fund).
Newcastle-upon-Tyne and Gateshead Gas Act 1896.	Section 17 (Company may contract with local authorities &c. for supply in bulk).
Newcastle-upon-Tyne and Gateshead Gas Act 1901.	Section 7 (Standard dividend on ordinary stock). Section 11 (Reserve fund not to be increased by conversion of capital). Section 31 (Allowance of discount subject to conditions).
Newcastle-upon-Tyne and Gateshead Gas (Charges) Order 1921.	Section 3 (Standard price). Section 4 (Modification of sliding scale). Section 5 (Maximum price). Section 7 (Measure of therms supplied). Section 8 (Variation of declared calorific value). Section 9 (Consumers' burners). Section 10 (Pressure)

[19 & 20 GEO. 5.] *Newcastle-upon-Tyne* [Ch. xciv.]
and Gateshead Gas Act, 1929.

Act or Order.	Extent of Repeal.	A.D. 1929.
Newcastle-upon-Tyne and Gateshead Gas (Charges) Amending Order 1923.	The whole Order.	
Newcastle-upon-Tyne and Gateshead Gas Order 1924.	The proviso to subsection (2) of section 31 (As to price of gas in Chester-le-Street district).	
Newcastle-upon-Tyne and Gateshead Gas Order 1928.	The words "but not in any case exceeding twelve decimal six pence per therm" in paragraph (a) of subsection (2) of section 30 (Differential prices in Tynemouth district).	

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