

CHAPTER xxxiv

An Act to change the name of the Bournemouth Gas and Water Company to provide for the redemption of the outstanding debenture stock of the Company for the transfer of British gas three per centum guaranteed stock 1990–95 to the existing stockholders of the Company and for the consolidation of the existing capital to authorise the Company to raise additional capital to increase the quantity of water which the Company may abstract from the river Avon to confer further powers upon the Company and for other purposes. [1st August 1951.]

HEREAS the Bournemouth Gas and Water Company (hereinafter in this Act referred to as "the Company") were incorporated by the Bournemouth Gas and Water 36 Vict. Act 1873 and under the provisions of that Act and subsequent c. lxxiii. Acts and Orders were authorised to supply gas and water within limits which comprised the county borough of Bournemouth and certain parishes and places in the counties of Dorset and Southampton:

And whereas a statement is set forth in the First Schedule to this Act as at the thirty-first day of December one thousand nine hundred and forty-nine of the nominal and paid-up capital of the Company:

And whereas by the Gas Act 1948 (hereinafter in this Act 11 & 12 Geo. 6. referred to as "the Gas Act") provision was made in the case c. 67. of the Company and of certain other companies being companies who carried on water undertakings as well as gas undertakings (in the Gas Act and hereinafter referred to as "composite companies") for the transfer to the appropriate area gas board of property held or used by a composite company wholly or mainly

for the purpose of their gas undertaking and of rights liabilities and obligations acquired or incurred and agreements made by a composite company as aforesaid but no such provision was made in relation to the water undertaking of a composite company unless the company served notice on the Minister of Fuel and Power stating their wish that such transfer should take place:

And whereas the Company having elected not to serve notice on the Minister as aforesaid have had issued to them as compensation for the vesting of their gas undertaking in the Southern Gas Board British gas three per centum guaranteed stock 1990-95 (hereinafter in this Act referred to as "gas stock") to the nominal amount of three million two hundred and forty-eight thousand seven hundred and fifteen pounds nineteen shillings:

And whereas by section 30 of the Gas Act and by regulations made under that section provision is made for the redemption of the debenture stock of composite companies which in the case of so much of the debenture stock as is attributable to the value of the gas stock paid by way of compensation can be effected by service of notice by the holder or by the Company on the other party requiring the cancellation of the securities to a proportionate extent and in the case of the remainder of the debenture stock can be effected by agreement between the Company and the holders of the debenture stock:

And whereas notices have been given by the Company in respect of the whole of the debenture stock attributable to the gas stock issued as compensation and agreement has been reached with respect to cancellation of the whole of the remainder with the exception of an amount of fourteen thousand five hundred and seventeen pounds:

And whereas an amount of approximately one million one hundred and sixty-seven thousand three hundred pounds of gas stock has been issued to the holders of the debenture stock of the company as aforesaid and it is expedient that the outstanding balance of the debenture stock should be redeemed by a transfer of gas stock of the same amount as would have been transferred had the redemption been effected under the said section 30 and the regulations made thereunder:

And whereas after redeeming the debenture stock hereinbefore referred to and after meeting certain other liabilities which are proper to be met out of the compensation received by the Company in respect of their gas undertaking the Company will have available for distribution to the stockholders gas stock to the nominal value of approximately one million six hundred and sixteen thousand pounds and it is expedient that the said gas stock should be so distributed as in this Act provided:

14 & 15 Geo. 6 Bournemouth and District Water Act, 1951

And whereas it is expedient that the ordinary and preference stocks shown in the statement of capital hereinbefore referred to as issued at the passing of this Act for the purpose of the Company's undertaking should be consolidated as in this Act provided and that there should be issued to the persons who on the first day of November one thousand nine hundred and fifty-one are the holders of the said stock in addition to the amount of gas stock to be distributed as aforesaid the amounts of consolidated ordinary stock and four per centum preference stock provided for in this Act:

And whereas it is expedient that the Company should be authorised to raise additional capital and to borrow further moneys and that such other financial provisions should be enacted as are in this Act contained:

And whereas by the Bournemouth Gas and Water Act 1940 ^{3 & 4 Geo. 6.} the Company were empowered to abstract from the river Avon by means of the works by that Act authorised a quantity of water not exceeding seventy million gallons in any period of seven consecutive days or eleven million five hundred thousand gallons in any one day:

And whereas the demand for water within the Company's limits of supply is increasing and it is expedient that for the purpose of enabling the Company to meet such demand they should be empowered to abstract from the river Avon by means of the said works the further quantity of water by this Act authorised:

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

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

May it therefore please Your Majesty that it may be enacted and be it enacted by the 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:—

- 1.—(1) This Act may be cited as the Bournemouth and Dis-Short and trict Water Act 1951.

 collective titles.
- (2) The Bournemouth Gas and Water Acts and Orders 1873 to 1940 and this Act may be cited together as the Bournemouth and District Water Acts and Orders 1873 to 1951.
- 2. The following enactments so far as the same are applicable Incorporation to the purposes and are not inconsistent with the provisions of of Acts.

 \mathbf{A} 3

the Bournemouth and District Water Acts and Orders 1873 to 1951 are hereby incorporated with this Act (namely):—

8 & 9 Vict. c. 16.

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

26 & 27 Vict. c. 118.

(2) The Companies Clauses Act 1863 (except the provisions thereof which limit the rate of dividend on preference capital.

For the purpose of such incorporation the term "special Act" in the said Acts respectively shall be construed as to mean this Act and the term "undertakers" shall mean the Company.

Interpretation.

3.—(1) In this Act unless the subject or context otherwise requires the several words and expressions to which meanings are assigned by the Acts wholly or partly incorporated with this Act shall have the same respective meanings And—

9 & 10 Geo. 5. c. xlviii.

"The Act of 1919" means the Bournemouth Gas and Water Act 1919;
"The Act of 1940" means the Bournemouth Gas and Water

3 & 4 Geo. 6. c. xxviii.

- "The Act of 1940" means the Bournemouth Gas and Water Act 1940;
- "The appointed day" means the first day of November one thousand nine hundred and fifty-one;
- "The Company" means the Bournemouth Gas and Water Company;

"The directors" means the directors of the Company;

"Enactment" means any provision of a public general Act of a local private or personal Act of a Provisional Order confirmed by an Act or of any regulation or order made under an Act;

"The existing ordinary capital" means the five per centum

capital and the seven per centum capital;

"The existing preference capital" means the four hundred and ninety-three thousand nine hundred and sixty pounds of six per centum preference stock the two hundred and ninety thousand pounds of four per centum preference stock and the one hundred thousand pounds of four per centum preference stock redeemable in the year one thousand nine hundred and seventy-two particulars of which are set forth in the statement of capital;

"The existing capital" means the existing ordinary capital

and the existing preference capital;

"The five per centum capital" means the capital of the Company which under the provisions of the Bournemouth Gas and Water Acts 1873 to 1940 bears a standard rate of dividend of five per centum per annum particulars of which are set forth in the statement of capital;

- "The four per centum preference stock" means the preference stock created by section 8 (Consolidation of existing preference capital) of this Act to which a preferential rate of dividend of four per centum per annum is assigned by that section;
- "The Gas Act" means the Gas Act 1948;
- "Gas stock" means British gas three per centum guaranteed stock 1990-95;
- "The limits of supply" means the limits within which the Company are for the time being authorised to supply water:
- "The outstanding debenture stock" means so much of the three per centum debenture stock the four per centum debenture stock the five per centum debenture stock the three and one-half per centum debenture stock redeemable in the year one thousand nine hundred and fifty-four and the three and one-half per centum debenture stock redeemable in the year one thousand nine hundred and seventy-two of the Company as immediately before the appointed day has not been redeemed by the Company;
- "The seven per centum capital" means the capital of the Company entitled to a maximum dividend at the rate of seven per centum per annum particulars of which are set forth in the statement of capital;
- "Share capital" includes stock not being debenture stock;
- "The statement of capital" means the statement set forth in the First Schedule to this Act;
- "Substituted stock" means—
 - (a) in relation to a holder of an amount of the outstanding debenture stock the amount of gas stock to which he is entitled under the provisions of section 5 (Redemption of outstanding debenture stock) of this Act;
 - (b) in relation to a holder of stock in the existing ordinary capital the amount of gas stock to which he is entitled under the provisions of section 6 (Transfer of gas stock to holders of existing capital) of this Act and of consolidated ordinary stock to which he is also entitled under the provisions of section 7 (Consolidation of existing ordinary capital) of this Act; and
 - (c) in relation to the holder of stock in the existing preference capital the amount of gas stock to which he is entitled under the provisions of the said section 6 and of four per centum preference stock to which

he is also entitled under the provisions of section 8 (Consolidation of existing preference capital) of this Act;

- "The undertaking" means the undertaking of the Company as for the time being existing;
- "The Water Act" means the Water Act 1945.
- (2) References in this Act to any other enactment shall be construed as references to that enactment as amended by any other enactment including this Act.

Change of name of Company.

8 & 9 Geo. 6.

c. 42.

Redemption of outstanding debenture stock.

4. The name of the Company shall be changed to "the Bournemouth and District Water Company" and by that name the Company shall have a common seal.

5.—(1) The Company shall redeem the outstanding debenture stock by arranging for the transfer as soon as is reasonably practicable after the appointed day but subject to the provisions of section 11 (Certificates to be called in and others issued) of this Act to each of the persons who immediately before that day was registered in the books of the Company as the holder of an amount of the said debenture stock (hereinafter in this section referred to as "the holder") of an amount of gas stock calculated as follows:—

For each one hundred pounds of three per centum debenture stock ninety-seven pounds ten shillings of gas stock;

For each one hundred pounds of four per centum debenture stock one hundred and thirty pounds of gas stock;

For each one hundred pounds of five per centum debenture stock one hundred and sixty-two pounds of gas stock;

For each one hundred pounds of three and one-half per centum debenture stock redeemable in the year one thousand nine hundred and fifty-four one hundred and thirteen pounds ten shillings of gas stock;

For each one hundred pounds of three and one-half per centum debenture stock redeemable in the year one thousand nine hundred and seventy-two one hundred and thirteen pounds ten shillings of gas stock;

and so in proportion for every fraction of one hundred pounds (not being a fraction of one penny which shall be disregarded) of three per centum debenture stock four per centum debenture stock five per centum debenture stock three and one-half per centum debenture stock redeemable in the year one thousand nine hundred and fifty-four or three and one-half per centum debenture stock redeemable in the year one thousand nine hundred and seventy-two (as the case may be).

(2) A transfer of gas stock arranged under the provisions of this section shall be deemed to be satisfaction for every right which the holder concerned might otherwise have had as the holder of the outstanding debenture stock in respect of which the transfer is made to payments by the Company and shall take effect notwithstanding that it is provided by any enactment creating or authorising the said amount of the outstanding debenture stock that it shall not be redeemable or shall be redeemed at a date other than the appointed day.

- (3) As from the appointed day the outstanding debenture stock shall cease to bear interest for any period other than the period between the last period in respect of which interest was paid by the Company before the appointed day and the appointed day and shall be deemed to have been cancelled.
- 6. Subject to the provisions of the said section 11 the Com-Transfer of pany shall as soon as is reasonably practicable after the appointed gas stock to day arrange for the transfer to each of the persons who imme- holders of existing capital. diately before that day were entitled to be the holders of the existing capital an amount of gas stock calculated as follows:—

- For each one hundred pounds of five per centum capital one hundred and sixteen pounds six shillings and threepence of gas stock;
- For each one hundred pounds of seven per centum capital one hundred pounds eighteen shillings and twopence of gas stock;
- For each one hundred pounds of six per centum preference capital eighty-six pounds nine shillings of gas stock;
- For each one hundred pounds of irredeemable four per centum preference stock seventy-one pounds eight shillings and sixpence of gas stock;
- For each one hundred pounds of redeemable four per centum preference stock sixty-three pounds thirteen shillings and one penny of gas stock;

and so in proportion for every fraction of one hundred pounds (not being a fraction of one penny which shall be disregarded) of five per centum capital seven per centum capital six per centum preference stock irredeemable four per centum preference stock or redeemable four per centum preference stock (as the case may be).

7.—(1) As from the appointed day the existing ordinary Consolidation capital (together with the premiums obtained thereon as set forth of existing in the statement of capital and the sum of fifty thousand pounds ordinary added on the conversion of the ordinary share capital as existing capital. immediately before the first day of January one thousand nine hundred and twenty under the provisions of the Act of 1919) shall be consolidated into six hundred and forty-four thousand four hundred and thirty-three pounds (or such less amount as shall be sufficient to give effect to the provisions of this Act

with respect to the substitution of amounts of consolidated ordinary stock for amounts of stock in the existing ordinary capital) of stock to be called "consolidated ordinary stock" and ranking in all respects as one and the same class of stock and conferring on the holders thereof the same rights in all respects inter se.

- (2) As on the appointed day there shall be by virtue of this section created six hundred and forty-four thousand four hundred and thirty-three pounds of consolidated ordinary stock or such less amount as aforesaid for the purposes of this Act and the consolidated ordinary stock so created shall be deemed to be fully paid up and shall be divided among and shall as from the appointed day but subject to the provisions of the said section 11 be vested without payment in the persons who immediately before the appointed day are entitled to be the holders of the existing ordinary capital according to their respective holdings at the following rates:—
 - For each one hundred pounds of five per centum capital eighty-three pounds nine shillings and threepence of consolidated ordinary stock;
 - For each one hundred pounds of seven per centum capital seventy pounds six shillings and threepence of consolidated ordinary stock;

and so in proportion for every fraction of one hundred pounds of five per centum capital or seven per centum capital (as the case may be).

(3) The consolidated ordinary stock so to be created and divided as aforesaid shall as soon as practicable after the appointed day be registered in the books of the Company in the respective names of the persons entitled thereto and shall rank for dividend as from the appointed day and the existing ordinary capital shall cease to bear any dividend in respect of any period other than the period between the last period for which a dividend was paid by the Company before the appointed day and the appointed day.

Consolidation of existing preference capital.

8.—(1) (a) As from the appointed day the existing preference capital (together with the premiums thereon as set forth in the statement of capital) shall be consolidated into five hundred and thirty-one thousand eight hundred and twenty-one pounds (or such less amount as shall be sufficient to give effect to the provisions of this Act with respect to the substitution of amounts of four per centum preference stock for amounts of stock in the existing preference capital) of preference stock entitled to a preferential dividend at the rate of four per centum per annum and to be called "four per centum preference stock" and ranking in all respects as one and the same class and conferring on the holders of that stock the same rights in all respects inter se.

- (b) There shall be assigned to the four per centum preference stock a preferential dividend at the rate of four per centum per annum and the provisions of sections 14 and 15 of the Companies Clauses Act 1863 shall apply in respect of such preference stock as if the stock were preference stock issued under section 13 of that Act.
- (2) As on the appointed day there shall be created by virtue of this section five hundred and thirty-one thousand eight hundred and twenty-one pounds of four per centum preference stock or such less amount as aforesaid for the purposes of this Act and the four per centum preference stock so created shall be deemed to be fully paid up and shall be divided among and shall as from the appointed day but subject to the provisions of the said section 11 be vested without payment in the persons who immediately before that day are entitled to be the holders of the existing preference capital at the following rates:—
 - For each one hundred pounds of the six per centum preference stock sixty-eight pounds thirteen shillings and one penny of four per centum preference stock;
 - For each one hundred pounds of irredeemable four per centum preference stock fifty pounds and fivepence of four per centum preference stock;
 - For each one hundred pounds of redeemable four per centum preference stock forty-seven pounds twelve shillings and sixpence of four per centum preference stock;

and so in proportion for every fraction of one hundred pounds of six per centum preference stock irredeemable four per centum preference stock or redeemable four per centum preference stock (as the case may be).

- (3) The four per centum preference stock so to be created and divided as aforesaid shall as soon as practicable after the appointed day be registered in the books of the Company in the respective names of the persons entitled thereto and shall rank for dividend as from the appointed day and the existing preference capital shall cease to bear any dividend in respect of any period other than the period between the last period for which a dividend was paid by the Company before the appointed day and the appointed day.
- 9.—(1) In every case where under the provisions of either of Fractions to be the last two foregoing sections of this Act the holder of stock paid in eash. in the existing capital would be registered as the holder of an amount of consolidated ordinary stock or four per centum preference stock (as the case may be) including any fractional part of one pound the Company instead of registering such holder and issuing a certificate made out in his name as holder of an amount of consolidated ordinary stock or four per centum

preference stock (as the case may be) including such fractional part shall pay as soon as reasonably practicable to such holder such sum in cash as calculated in accordance with the provisions of subsection (2) of section 7 (Consolidation of existing ordinary capital) or subsection (2) of section 8 (Consolidation of existing preference capital) of this Act (as the case may be) will be equal in value to the value of such fractional part and shall register such holder and issue a certificate made out in his name as holder of an amount of consolidated ordinary or four per centum preference stock (as the case may be) excluding such fractional part.

(2) The Company shall either cancel the whole or any part of the consolidated ordinary stock or four per centum preference stock (as the case may be) in respect of which payment in cash has been made under the provisions of this section or issue the same to any willing purchaser thereof and any loss or expense which may be incurred in connection with such issue shall be borne by the Company:

Provided that any such issue shall be exempt from the provisions of section 75 (Sale of stock by auction or tender) of the Third Schedule to the Water Act as applied to the Company by this Act.

Substituted stock to be held on same trusts etc. as stock for which same is substituted.

10. All substituted stock of which the holders of the outstanding debenture stock or of stock in the existing ordinary capital or in the existing preference capital (as the case may be) are pursuant to the foregoing provisions of this Act registered as holders and the sums of cash (if any) paid by the Company under section 9 (Fractions to be paid in cash) of this Act shall be held in the same rights upon the same trusts and subject (so far as is consistent with those provisions) to the same powers provisions charges and liabilities as those in upon or subject to which the outstanding debenture stock or the stock in the existing ordinary capital or in the existing preference capital (as the case may be) for which the substituted stock and sums of cash (if any) is or are substituted was held immediately before the appointed day and shall be dealt with applied and disposed of accordingly and so as to give effect to and not to revoke any deed will or other instrument disposing of or affecting any outstanding debenture stock or stock in the existing ordinary capital or in the existing preference capital (as the case may be) and trustees executors administrators and all other holders in any representative or fiduciary capacity and persons under disability may and shall accept the substituted stock of which they are pursuant to the foregoing provisions of this Act registered as holders and the sums of cash (if any) paid as aforesaid in substitution for the outstanding debenture stock or the stock in the existing ordinary capital or in the existing preference

capital (as the case may be) held by them and may subject to the provisions of this Act retain dispose of or otherwise deal with the same as fully and freely in all respects as they might have retained disposed of or otherwise dealt with such outstanding debenture stock or stock in the existing ordinary capital or in the existing preference capital (as the case may be).

11.—(1) The Company shall call in and cancel the certificates Certificates to of the outstanding debenture stock and of the stock in the be called in existing capital and shall issue or in the case of gas stock arrange and others in accordance with the provisions of section 12 (As to transfer issued. of gas stock) of this Act for the issue in exchange for those certificates to the respective holders thereof free of charge certificates of substituted stock to the amount to which those holders are by this Act respectively entitled but no holder shall be entitled to a new certificate or certificates (as the case may be) or to receive any sum of cash as aforesaid or to receive any amount by way of interest or dividend on the amount of substituted stock to which he would otherwise be entitled until he shall have delivered up to the Company to be cancelled the existing certificate for which such new certificate or certificates and sum of cash (if any) is or are to be substituted or shall have proved to the reasonable satisfaction of the directors the loss or destruction of such existing certificate and shall have given such guarantee or indemnity in respect thereof as the directors may require:

Provided that subject to the provisions of this section until the issue of a new certificate or certificates (as the case may be) the holders of existing certificates shall according to the amount of substituted stock to be issued by virtue of this Act for the outstanding debenture stock or of the stock in the existing ordinary capital or in the existing preference capital (as the case may be) and to which such existing certificates respectively relate have and possess the same rights and privileges as if such existing certificates were certificates for the amount of substituted stock so to be issued.

(2) In the event of the holder of any amount of the outstanding debenture stock or of the stock in the existing ordinary capital or in the existing preference capital (as the case may be) failing to deliver to the Company the existing certificate or proving to the reasonable satisfaction of the directors that it has been lost and giving such guarantee or indemnity as aforesaid the Company shall pay the amount of substituted stock and the sum of money (if any) to which he is entitled under the provisions of this Act into court as if the said amount and sum (if any) belonged to a trust of which they were trustees and on payment into court as aforesaid the Company shall cause a notice to be sent by post in a registered letter to such holder stating that such amount and sum (if any) has been placed to his credit as aforesaid.

As to transfe r of gas stock.

- 12.—(1) Not more than twenty-one days after the receipt by the Company of any of the certificates of the outstanding debenture stock or of the existing capital the Company shall furnish to the registrar a statement specifying the names and addresses and descriptions of the registered holders of the stock to which such certificates relate and the amount of gas stock to which those holders are respectively entitled.
- (2) A statement given in pursuance of subsection (1) of this section if purporting to be signed by a director or duly authorised officer of the Company shall be received by the registrar as evidence of all matters stated therein.
- (3) The registrar shall give effect to the statement given in pursuance of the foregoing provisions of this section as if the amounts of gas stock specified therein had been transferred to the holders of the outstanding debenture stock or the existing capital specified therein by individual instruments of transfer.
- (4) In this section "the registrar" means the registrar of gas stock.

Closing of transfer books before issue of substituted stock.

- 13.—(1) (a) The registers of transfers of the ordinary and preference stocks comprising the stocks in the existing capital and of the classes of debenture stock of which the outstanding debenture stock forms part shall be closed during the period of fourteen days immediately before the appointed day.
- (b) The Company shall give not less than seven days' notice of the closing of the said registers by advertisement in one or more newspapers circulating in the limits of supply and not later than the date on which the said advertisement is published send a copy of the notice to the secretary of the London Stock Exchange.
- (2) Any transfer of an amount of the said ordinary or preference stock or of outstanding debenture stock made during the time when the registers of transfers are closed shall as between the Company and the person claiming under the transfer but not otherwise be considered as made subsequent to the appointed day.

Persons to be treated as stockholders.

14.—(1) The persons whose names appear immediately before the appointed day in any register of the Company to be the holders of the ordinary stock preference stock or class of debenture stock (as the case may be) to which the register relates shall unless the contrary be proved to the satisfaction of the directors be considered to be the holders of that stock and the receipt in writing of such persons or of their executors or administrators or of the guardian of the estate of any such person being a minor shall be an effectual discharge to the Company and the directors.

- (2) Where the directors are for three months after the appointed day unable after diligent inquiry to ascertain the person to whom any stock ought to be transferred or money ought to be paid or who can give an effectual receipt therefor they may at any time after the expiration of that period pay such stock or money into court as if it belonged to a trust of which they were trustees.
- 15.—(1) The Company may from time to time after the Additional appointed day raise additional capital not exceeding in the whole capital. three hundred and twenty-three thousand seven hundred and forty-six pounds by the creation and issue of further amounts of consolidated ordinary stock or four per centum preference stock or by the creation and issue of new preference shares or stock or wholly or partly by one or more of those modes respectively.
- (2) It shall not be lawful for the Company to create and issue under the powers of this section any greater nominal amount of share capital than shall be sufficient to produce including any premiums and allowing for any discounts which may be obtained or allowed on the issue thereof the sum of three hundred and twenty-three thousand seven hundred and forty-six pounds.

16. As from the appointed day the nominal capital of the Amount of Company shall be nominal

capital of

- (a) one million one hundred and seventy-six thousand two Company. hundred and fifty-four pounds being the aggregate amount of the consolidated ordinary stock created by section 7 (Consolidation of existing ordinary capital) of this Act and the four per centum preference stock created by section 8 (Consolidation of existing preference capital) of this Act or such less amount as may be required by reason of the provisions of section 9 (Fractions to be paid in cash) of this Act;
- (b) the additional capital sufficient to produce three hundred and twenty-three thousand seven hundred and forty-six pounds authorised by section 15 (Additional capital) of this Act.
- 17. Any consolidated ordinary stock or four per centum pre- New capital to ference stock created under section 15 (Additional capital) of rank with this Act and the holders thereof respectively in proportion to the existing capital of same class. amount of their stock shall be subject and entitled to the same powers provisions liabilities rights privileges and incidents whatsoever in all respects as if such consolidated ordinary stock or four per centum preference stock were part of the consolidated ordinary stock created by section 7 (Consolidation of existing ordinary capital) of this Act or four per centum preference stock created by section 8 (Consolidation of existing preference capital) of this Act (as the case may be).

Maximum rates of dividend.

- 18. Subject to the provisions of this Act as from the appointed day the Company shall not in respect of any year pay a dividend on—
 - (a) the consolidated ordinary stock created by this Act at a rate greater than five per centum;
 - (b) any preference shares or stock created under section 15 (Additional capital) at a rate greater than five per centum or in the case of such shares or stock entitled by the terms of subscription to a rate of dividend lower than five per centum that lower rate:

Provided that nothing in this section shall prevent the payment of a greater dividend on the consolidated ordinary stock which is necessary to make up the deficiencies of any previous dividends which shall have fallen short of the said yearly rate of five per centum during the last five years before the year in respect of which a dividend is being paid on that stock.

Half-yearly dividend on consolidated ordinary stock.

19. No dividend declared by the directors on the consolidated ordinary stock under the powers conferred on them by section 43 (Annual ordinary meetings and half-yearly dividends) of the Act of 1919 in respect of any half-year beginning after the appointed day shall be greater than two and one-half per centum.

Application of certain provisions of Third Schedule to Water Act.

20.—(1) Subject to the provisions of this section section 75 (Sale of stock by auction or tender) section 76 (Reserve and contingency funds) and section 77 (Limitation on balance carried forward at end of year) of the Third Schedule to the Water Act shall as from the appointed day apply to the Company:

Provided that in the application to the Company of-

- (a) the said section 75 the word "stock" shall include shares:
- (b) the said section 76 the following subsection shall be substituted for subsection (3) of that section:—
 - "(3) The undertakers shall transfer to any reserve fund formed under the foregoing provisions of this section any sum then standing or which as may be subsequently ascertained should have been standing to the credit of the existing reserve fund and to any contingency fund formed as aforesaid any sums then standing or which as may be subsequently ascertained should have been standing to the credit of the special purposes and renewals funds or of either of those funds of the undertakers".
- (2) For the purposes of this section the Company shall be deemed to be undertakers and this Act to be the special Act within the meanings respectively assigned to those expressions by section 1 (Definitions &c.) of the said Third Schedule.

- 21.—(1) The Company may without obtaining any certificate Power to of a justice under section 40 of the Companies Clauses Con-borrow. solidation Act 1845 raise for the purposes of the undertaking 8 & 9 Vict. either by borrowing on mortgage of the undertaking or by the c. 16. either by borrowing on mortgage of the undertaking or by the creation and issue of debenture stock or partly by one of those modes and partly by the other any sum or sums of money not exceeding in the whole—
 - (a) five hundred and eighty-eight thousand one hundred and twenty-seven pounds; and:
 - (b) one-half of the amount (including premiums and allowing for discounts) which for the time being has been raised by the Company by the creation and issue of share capital under the powers of this Act (excluding any capital issued for the purpose of carrying into effect the consolidation of the existing capital effected by this Act).
- (2) The powers conferred by this section shall be without prejudice to the right of the Company to reborrow from time to time any amounts which having been raised by borrowing on mortgage or by the creation and issue of redeemable debenture stock are thereafter paid off.
- 22. Section 49 (Rate of interest on mortgages and debenture Application of stock) of the Bournemouth Gas and Water Act 1896 and the provisions of following provisions of the Act of 1919 shall with any necessary Acts of 1896 modifications extend and apply to the exercise of the powers of $\frac{1919}{59}$ & 60 Vict. this Act as if they were re-enacted herein (namely): c. exevi.

Section 35 (Debenture stock);

- Section 37 (Priority of mortgages and debenture stock over other debts);
- Section 38 (Priority of principal moneys secured by existing mortgages and bonds);
- Section 39 (Receipt in case of persons not sui juris); and Subsection (1) of section 40 (Application of money).
- 23.—(1) All consolidated ordinary stock preference stock and Minimum debenture stock of the Company shall be issued and be held in holdings of amounts of one pound or of a multiple of one pound and not stock and otherwise and the Company shall not be under any obligation to debenture stock. register a transfer of any consolidated ordinary stock or preference stock or debenture stock which would make the holding (if any) of the transferor or transferee an amount other than one pound or a multiple of one pound of consolidated ordinary stock or preference stock or debenture stock.
- (2) Notice of this enactment so far as applicable shall be stated in all certificates of consolidated ordinary stock preference stock and debenture stock of the Company (as the case may be) issued after the passing of this Act.

Voting rights.

- 24.—(1) At all general meetings of the Company (whether ordinary or extraordinary) after the appointed day every holder of consolidated ordinary stock of four per centum preference stock or of any preference shares or stock to which voting rights are attached by the resolution creating the same shall on a show of hands be entitled to one vote and on a poll to one vote for each complete ten pounds (or part thereof in the case of the first ten pounds) of the nominal value of such capital up to one hundred pounds one vote for each complete fifty pounds of the nominal value of such capital exceeding one hundred pounds but not exceeding one thousand pounds and one vote for each complete one hundred pounds of the nominal value of such capital exceeding one thousand pounds.
- (2) Except as otherwise expressly provided by the resolution creating the shares or stock no person shall be entitled to vote in respect of any shares or stock in the additional capital created under the powers of this Act to which a preferential dividend shall be assigned.

Quorum for general meetings.

25. As from the appointed day the quorum for a general meeting of the Company (whether ordinary or extraordinary) shall be proprietors of the Company holding in the aggregate not less than one thousand pounds in nominal value of the capital of the Company to which voting rights are attached and being present in person in number not less than five.

Qualification of director.

26. As from the appointed day the qualification of a director (other than a director appointed under section 43 (Appointment of officers as directors) of the Water Act) shall be the possession in his own right of share capital of the Company to the nominal amount of not less than two hundred and fifty pounds.

Application to Company of section 1 of Trustee Act 1925. c. 19.

27. For the purposes of section 1 (Authorised investments) of the Trustee Act 1925 the Company shall as from the vesting date (as defined in and for the purposes of the Gas Act) be deemed to have been a company to which paragraph (1) of sub-15 & 16 Geo. 5. section (1) of that section applies and in the application of that paragraph to the Company it shall have effect as from the appointed day as if for the words "five per centum" there were substituted the words "four per centum".

Saving for powers of Treasury.

28. It shall not be lawful to exercise the powers of borrowing conferred by this Act otherwise than in compliance with the provisions of any order for the time being in force made under 9 & 10 Geo. 6. section 1 of the Borrowing (Control and Guarantees) Act 1946.

c. 58. Amendment of section 11 of Act of 1940.

- 29. Section 11 (Restrictions on abstraction of water from river Avon) of the Act of 1940 shall be read and have effect as if—
 - (a) the words "on any day any greater quantity of water than fourteen million gallons" were substituted for

14 & 15 Geo. 6 Bournemouth and District Water Act, 1951

- paragraphs (a) and (b) of subsection (1) of that section; and
- (b) the words "a sum of five pounds as respects any day on which the quantity collected diverted or appropriated shall have exceeded the amount so prescribed" were substituted for sub-paragraphs (b) (i) and (b) (ii) of subsection (3) thereof.
- 30. The annual payment which the Company are required For protection to make under subsection (1) of section 39 (For protection of of West West Hampshire Water Company) of the Act of 1940 shall be Hampshire increased from one hundred to two hundred pounds as from the Company. first day of January or the first day of July whichever of those two dates shall next follow the date on which the Company commence to take from the river Avon a quantity of water exceeding seventy million gallons in any period of seven consecutive days and as from the said date the said subsection shall be read and have effect as if "two hundred" were substituted for "one hundred" and "one hundred" for "fifty".
- 31. The provisions of the Bournemouth Gas and Water Acts Repeal. 1873 to 1940 mentioned—
 - (a) in Part I of the Second Schedule to this Act are hereby repealed to the extent mentioned in the third column of that Part;
 - (b) in Part II of the said schedule shall be repealed as from the appointed day to the extent mentioned in the third column of that Part.
- 32. The provisions of the Bournemouth Gas and Water Acts Provisions 1873 to 1940 mentioned in the Third Schedule to this Act shall relating cease to have effect to the extent mentioned in the third column to gas of that schedule in relation to the Company and the undertaking but not so as to prejudice or affect in any way the rights conferred and the liabilities and obligations imposed on the Southern Gas Board by or under any of those provisions by reason of the vesting of those powers rights and obligations in the said board by virtue of the Gas Act and of the Gas (Allocation of Undertakings to Area Boards and Gas Councils) Order 1949.
- 33. All costs charges and expenses of and incidental to the Costs of Act. preparing applying for obtaining and passing of this Act or otherwise in relation thereto shall be paid by the Company.

SCHEDULES

FIRST SCHEDULE.

STATEMENT OF CAPITAL OF THE COMPANY

Acts and Orders authorising						
	Amount authorised	Description of capital	Nominal amount	Premiums received and discounts allowed	Total net receipts	Amount to be raised
	£		£	£ s. d.	£ s. d.	£ s. d.
The Bournemouth Gas and Water Acts and Orders 1873 to 1940	2,128,286	Standard 5% (sliding scale) stock Maximum dividend 7% stock Preference 6% stock Preference 4% stock Redeemable preference 4%	190,380 690,526 493,960 290,000	33,234 7 3 185,440 1 10 102,434 1 0 35,630 5 0	223,614 7 3 875,966 1 10 596,394 1 0 325,630 5 0	7,158 11 9
		stock (1972)	100,000	Dr. 477 6 10	99,522 13 2	
£	2,128,286	£	1,764,866	356,261 8 3	2,121,127 8 3	7,158 11 9

SECOND SCHEDULE

PROVISIONS OF BOURNEMOUTH GAS AND WATER ACTS 1873 TO 1940 REPEALED

PART I

PROVISIONS REPEALED AS FROM THE PASSING OF THE ACT

Session and chapter	Short title	Extent
36 Vict. c. lxxiii.	Bournemouth Gas and Water Act 1873.	So much of section 2 (Provisions of general Acts herein named incorporated) as incorporates the Gasworks Clauses Act 1847 and the Gasworks Clauses Act 1871 and applies the latter Act to the then existing undertaking of the Bournemouth Gas and Water Company Limited. So much of section 4 (Interpretation of terms) as defines the expression "gasworks" and includes the gasworks as part of the undertaking. Section 25 (Representation of the Company in bankruptcy &c.). Section 26 (Power to borrow on mortgage). Section 28 (As to conversion of borrowed money into capital).
41 & 42 Vict. c. ccii.	Bournemouth Gas and Water Act 1878.	Section 11 (New shares or stock to be offered by auction or tender). Section 12 (Purchase money to be paid within three months). Section 13 (As to notices to be given as to sale &c. of shares or stock). Section 14 (Shares or stock not sold by auction or by tender to be offered to share or stockholders). Section 16 (Power to borrow in respect of additional capital). Section 17 (Restriction upon issuing new capital). Section 19 (As to conversion of borrowed money into capital).
59 & 60 Vict. c. excvi.	Bournemouth Gas and Water Act 1896.	So much of section 2 (Incorporation of enactments) as incorporates the Gasworks Clauses Act 1847 and the Gasworks Clauses Act 1871. So much of section 3 (Interpretation) as includes the gasworks in the definition of the undertaking. Section 5 (Power to local authority &c. to supply water in case Company fail to supply).

2ND SCH. -cont.

Session and chapter	Short title	Extent
59 & 60 Vict. c. exevi —cont.	Bournemouth Gas and Water Act 1896—cont.	Section 41 (New shares or stock to be offered by auction or tender). Section 42 (Purchase money of capital sold to be paid within three months). Section 43 (Notice to be given as to sale &c. of shares or stock). Section 44 (Shares or stock not sold by auction or by tender to be offered to shareholders). Section 46 (Power to borrow in respect of new capital). Section 67 (Representation of the Company in bankruptcy &c.). Section 69 (Powers as to electricity).
2 Edw. 7. c. lviii.	Bournemouth Gas and Water (Poole Gas Transfer) Act 1902.	So much of section 2 (Incorporation of enactments) as incorporates the Gasworks Clauses Act 1847 and the Gasworks Clauses Act 1871. So much of section 3 (Interpretation) as includes the gas undertaking of the Company in the definition of the undertaking.
3 Edw. 7. c. ccix.	Bournemouth Gas and Water Act 1903.	So much of section 2 (Incorporation of enactments) as incorporates the Gasworks Clauses Act 1847 and the Gasworks Clauses Act 1871.
3 & 4 Geo. 5. c. lxv.	Bournemouth Gas and Water Act 1913.	So much of section 2 (Incorporation of Acts) as incorporates the Gasworks Clauses Act 1847 and the Gasworks Clauses Act 1871. Section 21 (Power to local authority &c. to supply water in case Bournemouth Company fails to supply). Section 37 (New shares or stock to be sold by auction or tender). Section 38 (Power to borrow in respect of existing and additional capital). Section 44 (Application of excess of profits over authorised rate of dividend). Section 45 (Power to create a special purposes fund).
9 & 10 Geo. 5. c. xlviii.	Bournemouth Gas and Water Act 1919.	So much of section 2 (Incorporation of General Acts) as incorporates the Gasworks Clauses Act 1847 and the Gasworks Clauses Act 1871. So much of section 4 (Interpretation of terms) as includes the gas undertaking of the Company in the definition of the undertaking.

2ND SCH.

-cont.

Bournemouth and District Water Act, 1951

Session and chapter	Short title	Extent
9 & 10 Geo. 5. c. xlviii —cont.	Bournemouth Gas and Water Act 1919—cont.	In section 18 (Certain provisions of Lands Clauses Consolidation Act 1845 not to apply to lands acquired by agreement) the words "in the Gasworks Clauses Act 1871". Section 29 (New shares or stock to be sold by auction or tender). Section 33 (Power to borrow). Section 41 (Price of gas sliding scale). Section 42 (As to dividends on ordinary capital other than original capital and five per centum capital). Section 53 (As to construction and placing of pipes &c. between mains and meters). So much of section 57 (Authentication and service of notices by Company) as relates to the service of a notice on a person supplied with gas.
S.R. & O. 1921 No. 2044.	The Bournemouth Gas (Charges) Order 1921.	Subsection (2) of section 2 (Declared calorific value). Section 3 (Standard price). Section 4 (Modification of sliding scale).
18 & 19 Geo. 5. c. lxxxvi.	Bournemouth Gas and Water Act 1928.	So much of section 2 (Incorporation of Acts) as incorporates the Gasworks Clauses Act 1847 and the Gasworks Clauses Act 1871. So much of section 4 (Interpretation) as defines the gas limits and the added gas limits and as includes the gas undertaking of the Company in the definition of the undertaking and the gas limits in the definition of the limits of supply. Section 11 (As to issue of shares or stock by auction or tender). Section 12 (Power to offer shares or stock for subscription). Section 13 (Power to borrow). Section 29 (Amendment of powers relating to special purposes fund). Section 30 (Renewal fund).
S.R. & O. 1934 No. 1415.	Bournemouth Gas Order 1934.	So much of section 2 (Incorporation of Acts) as incorporates the Gasworks Clauses Act 1847 and the Gasworks Clauses Act 1871. So much of section 3 (Interpretation) as defines the existing limits and the limits of supply.

2ND SCH. --cont.

PART II PROVISIONS REPEALED AS FROM THE APPOINTED DAY

Session and chapter	Short title	Extent
36 Vict. c. lxxxiii.	Bournemouth Gas and Water Act 1873.	Section 17 (Capital). Section 18 (Appropriation of capital). Section 19 (Company to call in and cancel existing share certificates and issue new certificates in lieu thereof). Section 20 (Profits of the Company limited). Section 21 (Power to raise additional capital). Section 22 (Shares not to issue until one-fifth paid up). Section 23 (Calls). Section 33 (Qualification of directors).
41 & 42 Vict. c. ccii.	Bournemouth Gas and Water Act 1878.	Section 4 (Power to Company to raise additional capital). Section 5 (If authorised capital for any year not raised amount to be made up). Section 6 (Limits of dividend on original capital). Section 8 (Limit of profits on additional new and preference capital). Section 10 (As to votes of proprietors of such shares or stock).
59 & 60 Vict. c. excvi.	Bournemouth Gas and Water Act 1896.	Section 36 (Company may raise additional capital). Section 37 (As to vesting of new shares or stock and conditions of issue). Section 38 (If authorised capital for any year not raised the amount may be made up). Section 39 (Limit of dividend on new capital).
2 Edw. 7. c. lviii.	Bournemouth Gas and Water (Poole Gas Transfer) Act 1902.	
3 Edw. 7. c. ccix.	Bournemouth Gas and Water Act 1903.	Section 21 (Amendment of Act of 1896).
3 & 4 Geo. 5. c. lxv.	Bournemouth Gas and Water Act 1913.	•
22		· — · · · · · · · · · · · · · · · · · ·

2ND SCH.

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Session and chapter	Short title	Extent
9 & 10 Geo. 5. c. xlviii.	Bournemouth Gas and Water Act 1919.	Section 23 (Conversion). Section 24 (New shares to be held on same trusts &c. as shares for which they are substituted). Section 25 (Certificates of existing shares to be called in and others issued). Section 26 (Transfers of existing shares to operate as transfers of new shares). Section 27 (Power to Company to raise additional capital). Section 28 (Part of additional capital may be raised as ordinary capital with standard dividend). Section 30 (Privileges &c. of holders of additional capital). Section 31 (Restriction as to votes in respect of preference capital). Section 32 (Dividends of Company limited). So much of subsection (2) of section 43 (Annual ordinary meetings and half-yearly dividends) as limits the rate of half-yearly dividend to be declared on the original capital and the ordinary capital.
S.R. & O. 1921 No. 1144.	Bournemouth Gas and Water Com- pany (Capital Issues) Consent 1921.	The whole Order.
18 & 19 Geo. 5. c. lxxxvi.	Bournemouth Gas and Water Act 1928.	Section 9 (Additional capital). Section 10 (Dividends on additional capital).
S.R. & O. 1934 No. 1415.	Bournemouth Gas Order 1934.	So much of section 3 (Interpretation) as defines the existing limits and the limits of supply.
1 & 2 Geo. 6. c. xvi.	Bournemouth Gas and Water Act 1938.	Section 43 (Additional capital). Section 44 (Dividends on additional capital).

THIRD SCHEDULE

PROVISIONS OF THE BOURNEMOUTH GAS AND WATER ACTS 1873 TO 1940 CEASING TO HAVE EFFECT IN RELATION TO THE COMPANY AND THE UNDERTAKING

Session and chapter	Short title	Extent
36 Vict. c. lxxiii.	Bournemouth Gas and Water Act 1873.	So much of section 6 (Present property of limited Company vested in Company incorporated by this Act as vests in the Company the gaundertaking of the Bournemouth Gas and Water Company Limited Section 36 (Gas limits). Section 37 (Powers as to maintenance of gasworks &c.). Section 38 (Power to lay pipes agains buildings). Section 45 (Company to lay mains &c when required by Bournemouth Commissioners). Section 46 (Mode of consuming gas supplied to public lamps). Section 47 (As to meters for public lamps). Section 48 (Gas supplied to public lamps without obstruction). Section 49 (Company if required to light &c. public lamps). Section 50 (Supply of gas to public lamps). Section 51 (Contracts for supplying gas for public purposes). So much of section 69 (Power to purchase lands by agreement; gas not to be manufactured except or lands already acquired) as prohibits the Company from erecting gasworks except on the lands described in the schedule to the Act. So much of section 70 (Consumers may be required to consume by meter) as authorises the Company to require a consumer of gas to consume by meter and a consumer to require the Company to supply gas by meter. So much of section 71 (Provision as to letting meters) as authorises the Company to let on hire meters for ascertaining the quantity of gas consumed. So much of section 72 (Power to remove meters and fittings) as authorises the Company to enter any authorises the Company to enter any

3RD SCH.

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Session and chapter	Short title	Extent
36 Vict. c. lxxiii —cont.	Bournemouth Gas and Water Act 1873—cont.	So much of section 73 (Notice to Company of putting up meters &c.) as requires a person before connecting or disconnecting any meter through which gas of the Company is intended to be or has been registered to give notice to the Company. So much of section 74 (Repair of meters) as relates to the repair of gas meters. So much of section 75 (Register of meters to be prima facie evidence) as relates to the supply of gas by the Company. So much of section 76 (Fraudulently injuring meters &c.) as relates to the fraudulent injury of gas meters and other fittings for the supply of gas by the Company. So much of section 77 (Company's officers to enter buildings) as authorises the Company's agents or other officer to enter any building or place supplied with gas by the Company. So much of section 81 (Notice of discontinuance) as relates to the giving of a notice for the discontinuance of a supply of gas.
41 & 42 Vict. c. ccii.	Bournemouth Gas and Water Act 1878.	So much of section 25 (Power to purchase lands by agreement; gas not to be manufactured except on lands scheduled) as authorises the Company to purchase take and hold the lands and hereditaments for the purposes of their gas undertaking (including those described in the schedule to the Act). Section 32 (Penalty for failure to supply gas to public lamps). The schedule.
59 & 60 Vict. c. cxcvi	Bournemouth Gas and Water Act 1896.	So much of section 4 (Alteration of limits of gas and water supply) as alters the limits for the supply of gas. So much of section 6 (Powers &c. of Company under Acts of 1873 and 1878 to be exerciseable within altered limits) as relates to the limits for the supply of gas. Section 9 (Power to make new gasworks).

3RD Sch. —cont.

Session and chapter	Short title	Extent
59 & 60 Vict. c. exevi —cont.	Bournemouth Gas and Water Act 1896—cont.	•
2 Edw. 7. c. Iviii.	Bournemouth Gas and Water (Poole Gas Transfer) Act 1902.	Section 6 (Allotment of shares in
3 Edw. 7. c. ccix.	Bournemouth Gas and Water Act 1903.	Section 4 (Power to take lands). Section 8 (Period for compulsory purchase of lands). Section 9 (Power to make works). Section 10 (Agreements between Company and Poole Harbour Commissioners and Poole Corporation). Section 11 (Power to deviate). Section 12 (Works below high-water mark not to be commenced without consent of Board of Trade).

3RD Sch.

--cont.

Session and chapter	Short title	Extent
3 Edw. 7. c. ccix —cont.	Bournemouth Gas and Water Act 1903—cont.	1
3 & 4 Geo. 5. c. lxv.	Bournemouth Gas and Water Act 1913.	So much of section 5 (Transfer of Christchurch and Wimborne undertakings) as relates to the transfer of the undertaking of the Christchurch Gas Company. So much of section 20 (Extension of limits for supply of gas and water) as extends the Company's limits for the supply of gas. So much of section 22 (Powers of Bournemouth Company to be exerciseable within extended limits) as relates to the extended limits for the supply of gas. So much of section 27 (Repeal of Christchurch Acts 1877 and 1912 and Wimborne Orders 1888 and 1912 with certain exceptions) as saves from repeal the provisions of the Christchurch Gas Act 1877 and the Christchurch Gas Act 1912 set out in the Fourth Schedule to the Act. Section 28 (Price of gas in Christchurch district). Section 30 (As to prices of gas supplied to Corporation). So much of section 32 (As to ornamental borders &c. within borough of Bournemouth) as relates to the laying of mains pipes and other works for the supply of gas. Section 52 (Notice to discontinue supply of gas). Section 56 (Power to lay down pipes for ancillary purposes).

Bournemouth and District Water Act, 1951

3RD	SCH.
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Session and chapter	Short title	Extent
3 & 4 Geo. 5. c. lxv —cont.	Bournemouth Gas and Water Act 1913—cont.	So much of section 58 (Power to lay pipes in private streets) as authorises the Company to supply gas to any premises abutting on or being erected in any street laid out but not dedicated to public use and applies any of the provisions of the Gasworks Clauses Act 1847. So much of the Fourth Schedule as sets forth the provisions of the Christchurch Gas Act 1877 and of the Christchurch Gas Act 1912 saved from repeal by section 27 of the Act.
9 & 10 Geo. 5. c. xlviii.	Bournemouth Gas and Water Act 1919.	Section 5 (Power to construct works). Section 6 (Power to deviate). Section 7 (Powers with reference to cableway conveyor). Section 8 (Power to work cableway conveyor). Section 11 (For protection of Poole Corporation). Section 12 (Power to acquire lands). Section 13 (Power to acquire easements only for gas main). Section 21 (Amendment of section 19 of Act of 1903). Section 22 (Works below high-water mark to be subject to approval of Board of Trade). Section 53 (As to construction and placing of pipes &c. between mains and meters). Section 61 (Saving as to general Acts). The First Schedule.
S.R. & O. 1921 No. 2044.	Bournemouth Gas (Charges) Order 1921.	So much of the Order as is not repealed by this Act.
18 & 19 Geo. 5. c. lxxxvi.	Bournemouth Gas and Water Act 1928.	Section 5 (Extension of limits of supply of gas). So much of section 28 (As to supply of gas and water in bulk) as extends the provisions of section 52 (Power to supply gas or water in bulk) of the Bournemouth Gas and Water Act 1896 to contracts for the supply of gas in bulk. Section 33 (Relief from obligation to supply gas).

3RD SCH.

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Session and chapter	Short title	Extent
18 & 19 Geo. 5. c. lxxxvi —cont.	Bournemouth Gas and Water Act 1928—cont.	
S.R. & O. 1934 No. 1415.	Bournemouth Gas Order 1934.	Section 5 (Extension of limits of supply). Section 6 (Transfer of Ringwood and Lymington undertakings). So much of section 21 (Partial repeal of enactments relating to Lymington Company) as saves from repeal the provisions of the Lymington Gas Order 1900 confirmed by the Gas Orders Confirmation (No. 1) Act 1900. Section 24 (Maintenance and construction of gasworks &c.). Section 25 (Price of gas in added limits). The First Fourth and Fifth Schedules.
25 & 26 Geo. 5. c. lxxxiii.	Bournemouth Gas and Water Act 1935.	Section 5 (Transfer to Bournemouth Company of Wimborne undertaking and dissolution of Wimborne Company). So much of section 21 (Partial repeal of enactments relating to Wimborne Company) as saves from repeal the provisions of the Wimborne Minster Gas Order 1897 set out in the Second Schedule to the Act. Section 27 (Extension of limits of supply). Section 28 (Price of gas in added limits). The schedules.
1 & 2 Geo. 6. c. xvi.	Bournemouth Gas and Water Act 1938.	Section 6 (Transfer to Company of Brockenhurst and Wareham undertakings and dissolution of Brockenhurst and Wareham Companies).

Bournemouth and District Water Act, 1951

3rd	Sch.	
cont.		

Session and chapter	Short title	Extent
1 & 2 Geo. 6. c. xvi —cont.	Bournemouth Gas and Water Act 1938—cont.	So much of section 24 (Partial repeal of enactments relating to Brockenhurst Company) as saves from repeal the provisions of the Brockenhurst Gas Act 1907 set out in the Second Schedule to the Act. Section 33 (Extension of gas limits). Section 34 (As to declared calorific value of gas in part of added limits). Section 35 (Price of gas in added limits). Section 36 (Maintenance of gasworks &c.). The schedules.
3 & 4 Geo. 6. c. xxviii.	Bournemouth Gas and Water Act 1940.	Section 42 (Price of gas sliding scale). Section 43 (As to private streets in Christchurch). So much of the proviso to section 44 (Power to purchase lands by agreement) as restricts the powers of the Company to use lands for the purpose of manufacturing gas or residual products.

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14 & 15 GEO. 6 Ch. xxxiv

ARRANGEMENT OF SECTIONS

Section

- 1. Short and collective titles.
- 2. Incorporation of Acts.
- 3. Interpretation.
- 4. Change of name of Company.
- 5. Redemption of outstanding debenture stock.
- 6. Transfer of gas stock to holders of existing capital.
- 7. Consolidation of existing ordinary capital.
- 8. Consolidation of existing preference capital.
- 9. Fractions to be paid in cash.
- 10. Substituted stock to be held on same trusts etc. as stock for which same is substituted.
- 11. Certificates to be called in and others issued.
- 12. As to transfer of gas stock.
- 13. Closing of transfer books before issue of substituted stock.
- 14. Persons to be treated as stockholders.
- 15. Additional capital.
- 16. Amount of nominal capital of Company.
- 17. New capital to rank with existing capital of same class.
- 18. Maximum rates of dividend.
- 19. Half-yearly dividend on consolidated ordinary stock.
- 20. Application of certain provisions of Third Schedule to Water Act.
- 21. Power to borrow.
- 22. Application of provisions of Acts of 1896 and 1919.
- 23. Minimum holdings of stock and debenture stock.
- 24. Voting rights.
- 25. Quorum for general meetings.
- 26. Qualification of director.
- 27. Application to Company of section 1 of Trustee Act 1925.
- 28. Saving for powers of Treasury.
- 29. Amendment of section 11 of Act of 1940.
- 30. For protection of West Hampshire Water Company.

A

Repeal.

- 32. Provisions relating to gas undertaking to cease to have effect.
- 33. Costs of Act.

SCHEDULES:

First Schedule—Statement of capital of the Company. Second Schedule—Provisions of Bournemouth Gas

and Water Acts 1873 to 1940 repealed—

Part I—Provisions repealed as from the passing of the Act.

Part II—Provisions repealed as from appointed day.

Third Schedule—Provisions of the Bournemouth Gas and Water Acts 1873 to 1940 ceasing to have effect in relation to the Company and the undertaking.