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SCHEDULES

SCHEDULE 1

Section 3.

AMENDMENTS OF EXISTING ACTS

- 1 For section XIV (Capital) of Price's Patent Candle Company's (Limited) Act 1857 there shall be substituted the following section:—

“XIV Authorised capital

The capital of the Company shall be £1,200,000 divided into shares of £16 each.”.

- 2 For section XIX (Power to re-borrow from Time to Time) of Price's Patent Candle Company's (Limited) Act 1857 there shall be substituted the following section:—

“XIX Borrowing powers

(1) The amount of money which the Company may borrow or raise or secure for the purposes of or in connection with their undertaking shall not exceed in the whole the sum of two million pounds or such larger amount as the Company may from time to time in general meeting determine.

(2) Notwithstanding anything in any enactment, the directors of the Company may by virtue of this section and without further or other sanction or authority exercise any powers of borrowing for the time being vested in the Company.”.

- 3 In section 7 (Debenture stock) of Price's Patent Candle Company Limited Act 1912 for the words “this Act and for the purposes of this Act and” there shall be substituted the words “section XIX (Borrowing powers) of Price's Patent Candle Company's (Limited) Act 1857” and the words from “so however” to the end of the section shall be omitted.

- 4 In the Schedule to Price's Patent Candle Company Limited Act 1912, after paragraph 12 there shall be inserted the following paragraph:—

“12A Subject to the provisions of section XIX (Borrowing powers) of Price's Patent Candle Company's (Limited) Act 1857, to borrow and raise money for the purposes of the undertaking of the Company in any manner and secure the repayment of any money borrowed, raised or owing by mortgage, charge, standard security, lien or other security upon the whole or any part of the Company's property or assets (whether present or future) including uncalled capital, and also by similar mortgage, charge, standard security, lien or other security to secure and guarantee the performance by the Company of any obligation or liability to which the Company may become subject.”.