



### CHAPTER liv.

An Act to confer further powers upon the Lancashire Electric Power Company and for other purposes. A.D. 1904.

[24th June 1904.]

**W**HEREAS by the Lancashire Electric Power Act 1900 (hereinafter called "the Act of 1900") the Lancashire Electric Power Company (hereinafter called "the Company") were incorporated and authorised (amongst other things) to acquire lands to erect generating stations and other works and to supply electricity within parts of the county of Lancaster :

And whereas by section 30 of the Act of 1900 it is enacted that nothing in that Act shall authorise the Company to construct stations for generating electricity elsewhere than on the lands described in the first schedule annexed to that Act :

And whereas section 81 of the schedule to the Electric Lighting (Clauses) Act 1899 is incorporated with the Act of 1900 and would apply to any generating station erected elsewhere than on the lands so described :

And whereas with a view to the more convenient supply of electricity by the Company it is expedient that the restriction so imposed upon the Company be removed :

And whereas by section 37 of the Act of 1900 it was enacted that if within two years from the date of the passing of that Act the Company had not substantially commenced their works for the purpose of carrying out their powers under that Act and if within four years after the date of the passing of that Act the Company had not erected a generating station or generating stations sufficient in the opinion of the Board of Trade and were not in a position to supply therefrom the Board of Trade might order that the powers of the Company under that Act should cease as to the whole or

A.D. 1904. any part of the area of supply of the Company as defined by that Act and that on any such order being made those powers should cease accordingly :

And whereas it is expedient that the respective periods in the aforesaid section mentioned be extended :

And whereas Provisional Orders under the Electric Lighting Acts 1882 and 1888 have been granted to local authorities and other undertakers for the lighting of several districts and places within the Company's area for the supply of electricity and it is expedient that the Company be authorised to acquire by agreement undertakings authorised or which may be authorised by Provisional Orders so granted and to supply electric energy under such Provisional Orders and that powers be conferred on such local authorities and other undertakers as hereinafter provided :

And whereas it is expedient that the Company be authorised to pay interest out of capital as by this Act authorised :

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 :—

Short title.

1. This Act may be cited as the Lancashire Electric Power Act 1904.

Amendment of section 30 of Act of 1900.

2. So much of section 30 of the Act of 1900 as prohibits the construction of stations for generating electricity elsewhere than on the lands described in the first schedule to that Act is hereby repealed.

Extending periods limited by section 37 of Act of 1900.

3. Section 37 (Cesser of powers) of the Act of 1900 shall be read and have effect as if the words "the sixth day of August one thousand nine hundred and two" had been inserted therein in lieu of the words "the date of the passing of this Act" wherever such last-mentioned words occur in the said section.

Transfer of undertakings of local authorities and others to Company.

4.—(1) The Company may by agreement (but not otherwise) acquire from any local authority or other undertakers to whom a Provisional Order under the Electric Lighting Acts 1882 and 1888 shall have been or may be granted relating to a district or place within the Company's area of supply the undertaking authorised

by such Provisional Order and the powers rights authorities and privileges of the undertakers under such Provisional Order and any such undertakers to whom a Provisional Order has prior to the date of the passing of this Act been granted (whether such Order has been confirmed before or shall be confirmed after such date) may with the approval of the Board of Trade transfer their undertaking powers rights, authorities and privileges to the Company on such terms and conditions as may be agreed upon and in the event of the Company so acquiring such undertaking powers rights authorities and privileges they shall be deemed to be the undertakers for all the purposes of the Provisional Order so acquired by them and the provisions of such Provisional Order shall apply to the supply of electricity by the Company within the area of supply as defined by such Order. Provided that (A) in the case of any Provisional Order granted prior to the year one thousand nine hundred to any local authority the provisions of the Electric Lighting (Clauses) Act 1899 shall from and after such transfer be deemed to have been incorporated with such Provisional Order and shall control and supersede such of the provisions of that Order as are at variance or inconsistent therewith and (B) none of the provisions of any Provisional Order so acquired by the Company or of the Electric Lighting Acts 1882 and 1888 or of this Act shall extend to authorise the purchase by any local authority of any generating station or other works of the Company used or required for the purposes of supplying any other portions of the Company's area of supply.

(2) Any capital moneys received by any local authority in respect of any transfer under this section shall be applied by such authority in manner provided by subsection (2) of section 7 of the schedule to the Electric Lighting (Clauses) Act 1899.

(3) In the event of any Provisional Order and the undertaking thereby authorised being acquired by the Company under this section the provisions of the Electric Lighting Act 1888 and the Electric Lighting (Clauses) Act 1899 shall subject to any modifications of those Acts made by any such Order apply to that undertaking and where the Undertakers are a local authority the said undertaking shall be deemed to be within the provisions of section 2 of the Electric Lighting Act 1888. Provided that the periods at which the local authority may under the provisions of the said section repurchase the said undertaking or so much thereof as is within their jurisdiction shall be reckoned from the date of the acquisition thereof by the Company.

A.D. 1904.

Power to  
pay interest  
out of capi-  
tal.

5. Notwithstanding anything in the Act of 1900 or any Act or Acts incorporated therewith contained it shall be lawful for the Company to pay out of any money by the Act of 1900 authorised to be raised interest at such rate not exceeding three pounds per centum per annum as the directors of the Company may determine to any holder of any shares in the capital of the Company on the amount from time to time paid up on such shares held by him from the respective times of such payments until the expiration of four years from the date of the passing of this Act or such less period as the said directors may determine but subject always to the conditions hereinafter stated (that is to say) :—

- (A) No such interest shall begin to accrue until the Company shall have deposited with the Board of Trade a statutory declaration by two of the directors and the secretary of the Company that two thirds at least of the share capital or portion of the share capital in respect of which such interest is to be paid has been actually issued and accepted and is held by shareholders who or whose executors administrators or assigns are legally liable for the same :
- (B) No such interest shall accrue in favour of any shareholder for any time during which any call on any of his shares is in arrear :
- (C) The aggregate amount to be so paid for interest shall not exceed fifty thousand pounds and the amount so paid shall not be deemed share capital in respect of which the borrowing powers of the Company may be exercised but such borrowing powers shall be reduced to the extent of one third of the amount paid for interest as aforesaid :
- (D) Notice that the Company has power so to pay interest out of capital shall be given in every prospectus advertisement or other document of the Company inviting subscriptions for shares which may be issued by or on behalf of the Company prior to the expiration of the period for which the directors of the Company may have determined that such interest shall be paid and in every certificate of such shares :
- (E) The half-yearly accounts of the Company shall show the amount of capital on which and the rate at which interest has been paid in pursuance of this section.

Save as hereinbefore set forth no interest or dividend shall be paid out of any share or loan capital which the Company are by the Act of 1900 authorised to raise to any shareholder on the amount of the calls made in respect of the shares held by him but nothing in this Act shall prevent the Company from paying to any shareholder such interest on money advanced by him beyond the amount of the calls actually made as is in conformity with the Companies Clauses Consolidation Act 1845. A.D. 1904.

6. The Company may apply for or towards the purposes of this Act to which capital is properly applicable any sums of money which they have already raised or are authorised to raise under the authority of the Act of 1900. Power to apply funds.

7. All costs charges expenses and liabilities of and preliminary to and incidental to the preparing for obtaining and passing of this Act or otherwise in relation thereto shall be borne and paid by the Company. Costs of Act.

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