



CHAPTER lxxvii.

An Act to confer further powers upon the Derbyshire and Nottinghamshire Electric Power Company and for other purposes. A.D. 1904.
[22nd July 1904.]

WHEREAS by the Derbyshire and Nottinghamshire Electric Power Act 1901 (hereinafter called "the Act of 1901") the Derbyshire and Nottinghamshire Electric Power Company (hereinafter called "the Company") were incorporated and authorised amongst other things to acquire lands and subject to the provisions of the Act of 1901 erect generating stations and other works and to supply electricity within the county and city of Nottingham and parts of the county of Derby:

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 by Provisional Orders so granted and to supply electric energy under such Provisional Orders and that powers be conferred upon such local authorities and other undertakers as hereinafter provided:

And whereas it is expedient that further provision be made with reference to the qualifications of directors and the management of the affairs of the Company as hereinafter contained:

And whereas the purposes aforesaid 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

A.D. 1904. — and Commons in this present Parliament assembled and by the authority of the same as follows (that is to say) :—

Short title. 1. This Act may be cited as the Derbyshire and Nottinghamshire Electric Power Act 1904.

Transfer of undertakings of local authorities and others to Company.

2.—(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 property 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 property 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 property 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 for lighting purposes within the area of supply as defined by such Order and the Company shall be entitled to charge for electricity supplied for such purposes within such area the prices prescribed by such Order but save as aforesaid the provisions of the Act of 1901 shall apply and have effect within such area Provided that 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.

(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 re-purchase 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.

(4) None of the provisions of any Provisional Order so acquired by or granted to the Company or of the Electric Lighting Acts 1882 and 1888 shall extend to authorise the purchase by any local authority of any lands buildings generating station plant materials mains or other works of the Company used or required for the purposes of supplying any other portions of the Company's area of supply.

3. Nothing contained in the Act of 1901 or this Act shall prevent the Company from applying and the Company may apply for Provisional Orders under the Electric Lighting Acts 1882 and 1888. As to Provisional Orders.

4. Notwithstanding anything in this Act it shall not be lawful for the Company to apply to the Board of Trade for a Provisional Order authorising them to supply electricity within the borough of Newark or to acquire the undertaking authorised by the Newark Electric Lighting Order 1900 except upon the terms set out in the agreement dated the tenth day of July one thousand nine hundred and three between the mayor aldermen and burgesses of the borough of Newark of the one part and the Derbyshire and Nottinghamshire Electric Power Syndicate Limited of the other part with such modifications as may be agreed between the Company and the said mayor aldermen and burgesses and approved by the Board of Trade. For protection of corporation of Newark.

5. Section 21 of the Act of 1901 is hereby repealed and that Act shall be read and have effect as if in lieu of that section the following provisions had been inserted therein and such provisions shall have effect accordingly :— As to borrowing power of Company.

The Company may from time to time borrow on debentures or mortgage of their undertaking any sum or sums not exceeding in the whole one-third part of the amount of the share capital of the Company at the time actually

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issued and accepted but no part of any such sum or sums shall be borrowed until the shares in respect of which the borrowing power is exercised are issued and accepted as aforesaid and one half thereof is paid up and the Company shall have proved to the justice who is to certify under the fortieth section of the Companies Clauses Consolidation Act 1845 before he so certifies that such shares have been issued and accepted and that one half thereof has been paid up and that not less than one-fifth part of the amount of each separate share so issued and accepted has been paid on account thereof before or at the time of the issue or acceptance thereof and upon production to such justice of the books of the Company and of such other evidence as he shall think sufficient he shall grant a certificate that the proof aforesaid has been given which certificate shall be sufficient evidence thereof.

Power to
pay interest
out of capi-
tal.

6. Notwithstanding anything in the Act of 1901 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 1901 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 for 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 one fifth at least of the share capital authorised by the Act of 1901 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) The expression "issued and accepted" in subsection (A) of this section shall be deemed to include shares agreed to be taken under contract notwithstanding the provision of section 9 of the Act of 1901. Nothing in this section shall in any way affect the amounts of or dates of payment in respect of the sums to be paid under any contracts entered into by the Company :
- (E) 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 :
- (F) 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 1901 or any other Act 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.

7. Notwithstanding anything in the Companies Clauses Consolidation Act 1845 incorporated with the Act of 1901 no person shall be disqualified from being a director of the Company by reason of his holding any office or place of trust or profit under the Company or by reason of his being interested in any contract with the Company nor shall any director cease from voting or acting as a director of the Company by reason of his accepting any such office or place of trust or profit under the Company or becoming interested in any such contract with the Company

As to qualification of directors.

A.D. 1904. Provided that in the case of his being or becoming interested in any contract with the Company whether such interest shall arise either before or after his appointment as a director the nature of his interest in the contract shall be disclosed by him at the meeting of the directors at which the contract is determined or if his interest then exists or in any other case at the first meeting of the directors after the acquisition of his interest or after his appointment and also in the next annual report of the Company and that no director shall as a director vote in respect of any such contract and if he does so vote his vote shall not be counted but this prohibition shall not apply to any contract by or on behalf of the Company to give to the directors or any of them any security by way of indemnity.

Continuing directors.

8. The continuing directors may act notwithstanding any vacancy in their body but so that if at any time the number of the directors of the Company holding office shall be less than the minimum number prescribed by section 26 of the Act of 1901 the directors shall not except for the purpose of filling vacancies and allotting shares to any proposed director or directors act so long as the number is below such minimum.

Notice of candidature for office of director.

9. From and after the passing of this Act except in the case of a director retiring by rotation and offering himself or being proposed for re-election no person shall be capable of being elected a director of the Company in place either of a director retiring by rotation or of a director dying refusing to act or ceasing to be qualified or being disqualified to act 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 office of the Company fourteen days at least before the day of election.

As to appointment of managing director.

10.—(A) The directors of the Company may from time to time 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 the period for which he or they is or are to hold such office and may from time to time remove or dismiss him or them from office and appoint another or others in his or their place or places.

(B) A managing director shall not while he continues to hold that office be subject to retirement by rotation and he shall not be taken into account in determining the rotation of retirement of

directors but if he cease to hold the office of director from any other cause he shall ipso facto immediately cease to be a managing director.

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(c) 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.

(d) The directors may from time to time 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 any of such powers Provided that the directors shall be responsible for the acts of any managing director acting under the powers of this subsection.

11. Section 71 of the Companies Clauses Consolidation Act 1845 incorporated with the Act of 1901 shall in its application to the Company be read and have effect as if the words "seven days" had been inserted at the commencement of such section in lieu of the words "fourteen days."

Alteration of notice of meetings.

12. Section 72 of the Companies Clauses Consolidation Act 1845 incorporated with the Act of 1901 shall in its application to the Company be read and have effect as if the word "five" had been inserted throughout such section in lieu of the word "twenty."

Alteration of quorum of general meetings.

13. Notwithstanding anything in the Companies Clauses Consolidation Acts 1845 and 1888 incorporated with the Act of 1901 it shall be lawful for the attorney of any shareholder duly authorised in writing to appoint a proxy to vote for and on behalf of any such shareholder and for such purpose to execute on behalf of such shareholder the necessary form of proxy Provided that the instrument appointing such attorney shall be transmitted to the secretary of the Company at the same time as the instrument appointing such proxy.

As to appointment of proxies.

14. Notwithstanding anything contained in the Companies Clauses Consolidation Act 1845 where several persons are jointly entitled to and registered as holders of any share any one of such persons may vote at any meeting either personally or by proxy in respect of such share as if he were solely entitled thereto but if more than one of such joint holders be present at any meeting

Joint holders.

A.D. 1904. — personally or by proxy that one of the said persons so present whose name stands first on the register in respect of such share shall alone be entitled to vote in respect thereof. Several executors or administrators of a deceased member in whose name any share stands shall for the purposes of this section be deemed joint holders thereof.

Common seal.

15. The seal of the Company shall not be affixed to any document except in the presence of two directors of the Company at least and every such document shall be signed by those directors and countersigned by the secretary of the Company.

Power to apply funds.

16. The Company may apply for and 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 1901 as amended by this Act.

Costs of Act.

17. 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.

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