



## CHAPTER lxxvii.

An Act to make further provision in regard to the undertaking of the South Wales Electrical Power Distribution Company. A.D. 1922.

[20th July 1922.]

WHEREAS by the South Wales Electrical Power Distribution Company Acts 1900 to 1920 the South Wales Electrical Power Distribution Company (in this Act called "the Company") were incorporated and thereunder the Company have powers relative to the supply of electrical energy within the county of Glamorgan and part of the county of Monmouth :

And whereas the ordinary capital issued by the Company consists of six hundred and ten thousand one hundred and twenty pounds divided into sixty-one thousand and twelve ordinary shares of ten pounds each all of which are fully paid up :

And whereas the capital of the Company is unrepresented by available assets to the extent of four hundred and fifty-seven thousand five hundred and ninety pounds and it is expedient to reduce the ordinary capital of the Company and to convert such reduced capital into stock :

And whereas by the Saint Mellons Electricity Special Order 1922 the Company are authorised to supply energy for all public and private purposes within the parishes therein named in the rural district of Saint Mellons in the county of Monmouth and it is expedient to amend that Order by including therein so much of the parish of Bettws in the said rural district as is referred to in this Act :

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And whereas the Treforest Electrical Consumers Company Limited (in this Act called "the Treforest Company") is a company registered in pursuance of the Companies Act 1862 and the Companies Acts 1908 to 1917 for the purposes of (amongst others) entering into an arrangement with the Company with reference to the working maintenance and management of their generating station situate at Treforest and the works connected therewith and the supply of energy and all the shareholders in that company are consumers of energy supplied by the Company :

And whereas by the Act of 1908 it is enacted that until the working arrangement thereby provided for shall be determined the Treforest Company shall work maintain and manage the Company's undertaking works and mains in the Treforest area defined in that Act and the supply of energy in that area under the recited Acts and it is expedient to amend the provisions of the said Act relative to the said working arrangement :

And whereas it is expedient to empower the local authorities supplied or intending to be supplied by the Company with energy to enter into and carry into effect agreements with the Company and the Treforest Company or either of them and to subscribe to the capital of those companies or of either of them and to lend money on the security of mortgages bonds debenture stock and prior lien stock issued by them or either of them :

And whereas it is expedient that the other provisions contained in this Act be enacted :

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 :—

PART I.

PRELIMINARY.

1. This Act may be cited as the South Wales Electrical Power Distribution Company Act 1922 and the South Wales Electrical Power Distribution Company

Short and  
collective  
titles.



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*Power Distribution Company Act, 1922.*

Acts 1900 to 1920 and this Act may be jointly cited as the South Wales Electrical Power Distribution Company Acts 1900 to 1922. A.D. 1922.

2. In this Act unless there be something in the subject or context repugnant to such construction the several words and expressions to which meanings are assigned by the Electricity (Supply) Acts 1882 to 1919 the Electric Lighting (Clauses) Act 1899 or the Act of 1908 have the same respective meanings as in those Acts mentioned. And in this Act— Interpretation.

“The recited Acts” means the South Wales Electrical Power Distribution Company Acts 1900 to 1920 and each of those Acts is referred to as the Act of the year in which it was passed; and

“The appointed day” means the first day of January nineteen hundred and twenty-three.

## PART II.

### REDUCTION OF CAPITAL AND CONVERSION OF SHARES INTO STOCK.

3.—(1) On the appointed day the ordinary capital of the Company shall be reduced to one hundred and fifty-two thousand five hundred and thirty pounds such reduction being effected by cancelling capital unrepresented by available assets to the extent of four hundred and fifty-seven thousand five hundred and ninety pounds and the ordinary capital of the Company as reduced by this section shall by virtue of this Act be converted into one hundred and fifty-two thousand five hundred and thirty pounds ordinary stock. Reduction of ordinary capital and conversion into stock.

(2) The stock into which the ordinary shares are converted shall be deemed to be fully paid up and shall be divided among and shall on the appointed day vest without payment in the persons who immediately before that day are the holders of the ordinary shares in the capital of the Company in the proportion of two pounds ten shillings of ordinary stock for each ordinary share held by them respectively.

(3) The said ordinary stock shall as soon as practicable after the appointed day be registered in the books of the Company in the respective names of the persons

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*Power Distribution Company-Act, 1922.*

A.D. 1922. entitled thereto and shall rank for dividend as from the appointed day.

Stock to be held on same trusts as existing shares.

4. All stock of which the holders of existing shares in the capital of the Company are registered as holders pursuant to this Act shall after registration thereof be held in the same rights upon the same trusts and subject (so far as is consistent with this Act) to the same powers provisions charges and liabilities as those in upon or subject to which the existing shares for which the stock is substituted were 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 such existing shares and trustees executors administrators and all other holders in any representative or fiduciary capacity and persons under disability may and shall accept the stock of which they are registered as holders pursuant to this Act in substitution for the existing shares 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 existing shares.

Certificates of existing shares to be called in and others issued.

5.—(1) The Company shall call in the certificates of the existing ordinary shares and shall issue in exchange for those certificates to the respective holders thereof free of charge certificates of stock to the amount to which those holders are by this Act respectively entitled but no holder shall be entitled to a new certificate until he shall have delivered up to the Company to be cancelled the existing certificate for which such new certificate is to be substituted or shall have proved to the reasonable satisfaction of the directors the loss or destruction thereof and shall have given such guarantee or indemnity in respect thereof as the directors may require.

(2) Until the issue of new certificates the existing certificates shall (according to the amount of stock to be issued by virtue of this Act in substitution for the existing shares which such certificates respectively represent) have and possess the same rights and privileges as if they were certificates for the amount of stock so to be issued but if any holder of existing shares neglect or omit to send or deliver to the Company his existing



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certificate or certificates for the period of nine months after notice in writing sent by post to the address appearing in the shareholders' address book the Company may suspend the payment of any dividend declared or made payable upon or in respect of the stock to which he is entitled until such existing certificate or certificates is or are sent or delivered to the Company or is or are proved to the reasonable satisfaction of the directors to have been lost or destroyed and such guarantee or indemnity is given in respect of such lost or destroyed certificate or certificates as the directors may require. A.D. 1922.

6.—(1) Stock shall be issued and be held in amounts of one pound or of any multiple of one pound and not otherwise and the Company shall not be under any obligation to register a transfer of stock which would reduce the holding of the transferor below or make the holding of the transferee less than one pound of stock : Minimum holdings of stock.

Provided that where in the issue under the powers of this Act of stock in substitution for shares in the ordinary capital of the Company the holder of existing shares becomes entitled to a fractional part of a pound of stock such fractional part may be held and dealt with as if this section had not been enacted.

(2) Notice of this enactment shall be stated in all certificates of stock issued after the passing of this Act.

7. All transfers or other dispositions of any existing share or shares in the ordinary capital of the Company shall after the appointed day and notwithstanding this Act be valid and have due effect given to them respectively as transfers or dispositions of the respective amounts of stock which represent the share or shares thereby expressed to be transferred or disposed of and are substituted for the same under the provisions of this Act although the instrument transferring or disposing thereof shall describe the same by the name or denomination which the share or shares transferred or disposed of had before the appointed day and the bequest of or any covenant or provisions of any deed or agreement relating to any specific amount of any of the existing shares in the ordinary capital of the Company shall be held to apply to an amount of stock equal to that into which such specific amount of shares shall have been Transfers of existing shares to operate as transfers of stock.

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*Power Distribution Company Act, 1922.*

A.D. 1922. converted or which shall be substituted for the same under the provisions of this Act.

Prescribed scale of voting.

8. Every holder of ordinary stock in the capital of the Company shall be entitled to one vote for every sum of two pounds ten shillings of such stock held by him and this shall be deemed to be the prescribed scale of voting within the meaning of the Companies Clauses Consolidation Act 1845 as incorporated with the recited Acts in respect of the ordinary stock in the capital of the Company.

Application of Companies Clauses Consolidation Act 1845.

9. Subject to the provisions of this Act the provisions of the Companies Clauses Consolidation Act 1845 with respect to the conversion of shares into stock shall apply as if the conversion had taken place under the provisions of that Act.

PART III.

MISCELLANEOUS.

Extension of area of supply under Saint Mellons Order.

10. As from the passing of this Act the area of supply for the purposes of the Saint Mellons Electricity Special Order 1922 and within the meaning of section 4 of the schedule to the Electric Lighting (Clauses) Act 1899 shall include so much of the parish of Bettws in the rural district of Saint Mellons in the county of Monmouth as lies on the westerly side of a straight line drawn between the point where the overflow from the Mill Race near to the northern boundary of the said parish of Bettws joins the Malpas Brook and the point of intersection of the boundaries between the several parishes of Bettws Saint Woolos and Rogerstone south of Wernddu Wood and the Saint Mellons Electricity Special Order 1922 shall have effect as if that part of the said parish had been described in the first schedule thereto.

Relation between price and dividend.

11. In ascertaining for the purposes of section 46 (Relation between price and dividend) of the Act of 1900 the average price per unit obtained by the Company for energy supplied by them throughout their district the price obtained by the Company for the supply by them under any provisional order or special order or under the section of this Act whereof the marginal note is "Extension of area of supply under Saint Mellons Order" shall be disregarded.



**12.**—(1) Notwithstanding anything contained in the Electricity (Supply) Acts 1882 to 1919 or in any other Act or any order relating to the Company the Company may in all or any cases where they supply energy charge for and in respect of such supply by any method for the time being selected by the Company and approved by the Minister of Transport.

A.D. 1922.

Method of charging for energy.

(2) Any such method may be other than by the actual amount of energy supplied or the electrical quantity contained in such supply and may authorise a periodical charge in respect of the maximum power required by the consumer in addition to a charge for the energy supplied to him.

(3) Provided that nothing in this section shall authorise the Company during the continuance of any existing agreement for the supply of energy on terms stated in the agreement to charge for or in respect of the energy supplied under the agreement by any method of charge other than that stated in the agreement except with the consent in writing of the party to the agreement to whom or for whose benefit the energy is supplied.

(4) The recited Acts and this Act shall have effect and shall be deemed to have had effect as though section 33 (Other charges by agreement) of the schedule to the Electric Lighting (Clauses) Act 1899 had been incorporated therein respectively.

**13.**—(1) A representation may be made to the Minister of Transport under subsection (2) of section 32 (Maximum price) of the Electric Lighting (Clauses) Act 1899 with reference to the prices or methods of charge stated in two or more of the provisional orders and special orders under which energy is supplied by the Company and any order made by the Minister under that section may have reference to two or more of such orders.

Modification of prices.

(2) The following provision shall be substituted for subsection (2) of section 47 (Revision of prices) of the Act of 1900 :—

“(2) The Minister of Transport may if he thinks fit on the like application make a similar revision at any time after a revision has taken place.”

(3) The provisions of this section shall have effect notwithstanding anything contained in any other Act

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*Power Distribution Company Act, 1922.*

A.D. 1922. — passed in the present session of Parliament relating to the supply of electricity.

Agreements  
with local  
authorities  
for supply  
of energy.

14.—(1) The council of any borough or urban or rural district who are authorised to supply energy within the Company's area of supply on the one hand and the Company and the Treforest Company or either of them on the other hand may enter into and carry into effect agreements for and in relation to the supply of energy to such council and the terms and conditions of such supply and any such council in pursuance of an agreement entered into under this section may if they think fit subscribe to the capital and hold ordinary or preference shares or stock in the capital of the Company and of the Treforest Company or either of them and may lend money to the Company and the Treforest Company or either of them on the security of any mortgage bond debenture debenture stock or prior lien debenture stock issued by them respectively :

Provided that—

(A) any dispute or difference that may arise between the Company and the Treforest Company or either of them on the one hand and any such council on the other hand as to the amount to be subscribed or lent by that council under this section or as to the terms of any agreement authorised by this section shall on the application of either party be submitted to and determined by the Electricity Commissioners whose determination shall be final and binding on all parties ;

(B) The amount to be subscribed or lent by any such council shall not exceed—

(i) Such sum as would be necessary for such council to expend for making provision for generating a supply of energy equal to that to be received by them under the agreement ; or

(ii) The amount required to be expended by the Company and the Treforest Company or either of them to enable a supply of energy to be furnished to the council in accordance with the agreement ;

whichever is the larger ;



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- (c) No sum shall be subscribed to the capital of or be lent to the Company under this section during the continuance of the working arrangement with the Treforest Company under section 3 of the Act of 1908; A.D. 1922.
- (d) No such council shall enter into an agreement under this section to subscribe to the capital of or to lend money to either of the said companies without the consent of the Minister of Health and of the Electricity Commissioners;
- (e) Nothing in this section shall relieve the Company of the obligations imposed upon them by the Electricity (Supply) Acts 1882 to 1919 or the recited Acts to supply energy to any such council upon the terms prescribed by those Acts.

(2) Any expenses incurred by a council in carrying into effect the provisions of this section shall be deemed to be expenses incurred by them under the Electric Lighting Act 1882 and the provisions of sections 7 and 8 of that Act shall extend and apply to such expenses.

(3) All money received by a council under this section shall be deemed to be money received in respect of their electricity undertaking and shall be applicable accordingly.

(4) Upon payment by a local authority of a subscription under this section or on the deposit of the amount of such subscription in a bank in the joint names of a representative of the Company and of the Treforest Company or of either of them (as the case may require) on the one hand and of the local authority on the other hand and the execution of an agreement as in this section provided it shall be obligatory upon the Company and the Treforest Company or either of them (as the case may be) forthwith to commence and with due diligence to proceed with the execution of the works necessary to give to the local authority the supply of electricity mentioned in the agreement and to give and continue to give to the local authority such supply during the subsistence of the agreement subject to and in accordance with the provisions of such agreement the Electricity (Supply) Acts 1882 to 1919 the recited Acts and this Act.

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A.D. 1922.

(5) The powers conferred by this section may be exercised notwithstanding anything in section 3 of the schedule to the Electric Lighting (Clauses) Act 1899 as incorporated in any order or special Act applying to any authorised undertakers or any similar provisions contained in any such order or special Act.

Amend-  
ment of  
working  
arrangc-  
ment.

15. Notwithstanding anything contained in subsection (10) of section 3 (Working arrangement with Treforest Company) of the Act of 1908 notice shall not be given by either the Company or the debenture agent to determine the working arrangement provided for by that section.

Agreements  
with  
Treforest  
Company.

16.—(1) The Company and the Treforest Company may enter into and carry into effect an agreement or agreements for the transfer to the Company of the whole or any part of the undertaking of the Treforest Company and the consideration for any such transfer may comprise or include the issue by the Company to the Treforest Company or as they may direct of fully paid ordinary or preference shares or stock debenture stock or prior lien debenture stock of the Company or of any or of either of them and the Company may create and issue such shares stock debenture stock and prior lien debenture stock accordingly.

(2) An agreement shall not be entered into under this section unless the terms thereof have been approved—

(A) By resolution passed by a majority of not less than three-fifths of the votes of the shareholders of the Company present in person or by proxy at a meeting convened with notice of the business to be transacted and voting at such meeting; and

(B) By special resolution of the Treforest Company.

Costs of  
Act.

17. All costs charges and expenses 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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