



CHAPTER xciv.

An Act to enable the Rhymney and Aber Gas Company to sell gas on a heat unit basis to make new provision as to charges for the gas and application of the profits of the Company to consolidate the ordinary capital of the Company to confirm an agreement made between the Company and the Powell Duffryn Steam Coal Company Limited and for other purposes.

A.D. 1924.

[7th August 1924.]

WHEREAS by the Rhymney and Aber Valleys Gas and Water Act 1898 the Rhymney and Aber Gas Company (in this Act referred to as "the Company") were incorporated by the name of "the Rhymney and Aber Valleys Gas and Water Company" and authorised to supply gas and water to and within certain parishes and places in the counties of Glamorgan Monmouth and Brecon comprised within the limits of that Act and further powers were conferred upon the Company by the Rhymney and Aber Valleys Gas and Water Act 1905 the Rhymney and Aber Valleys Gas and Water Act 1908 the Rhymney and Aber Valleys Gas and Water Act 1914 and the Rhymney and Aber Valleys Gas and Water Act 1921 which Acts are in this Act collectively referred to as "the former Acts" and each of them separately as an Act of the year in which the same was passed:

And whereas by the Rhymney Valley Water Board Act 1921 the water undertaking of the Company was

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A.D. 1924. transferred to and vested in the Rhymney Valley Water Board as on and from the thirtieth day of September one thousand nine hundred and twenty-one and the Company now carry on the business of a gas company only :

And whereas by the Rhymney and Aber Gas Order 1922 the name of the Company was changed from the Rhymney and Aber Valleys Gas and Water Company to the Rhymney and Aber Gas Company :

And whereas the Company have an issued share capital amounting to one hundred and seventy-three thousand one hundred and forty pounds divided into twenty-eight thousand ordinary shares of five pounds ten shillings each entitled to a maximum dividend of ten pounds per centum per annum and three thousand eight hundred and twenty-eight preference shares of five pounds each bearing interest at the rate of five pounds per centum per annum :

And whereas the Company have raised by the creation and issue of debenture stock fifty-seven thousand one hundred and fifteen pounds :

And whereas the maximum prices authorised to be charged by the Company for gas supplied by them to consumers who burn the same by meter are as follows (that is to say) Within the urban district of Rhymney and the village of Pontlottyn four shillings per one thousand cubic feet within the urban district of Caerphilly the parish of Van and the parish of Gelligaer (excluding the said village of Pontlottyn) four shillings and sixpence per one thousand cubic feet and within the remainder of the Company's limits of supply five shillings and sixpence per one thousand cubic feet :

And whereas it is expedient that there should be substituted for the present system of charging for the volume of gas supplied the system of charging for the number of units of heating power contained in the gas supplied :

And whereas it is expedient that there should be substituted for the present provisions regulating the dividends payable on the ordinary capital of the Company provisions whereby such capital should receive a standard rate of dividend subject to increase or reduction as in this Act provided ;

And whereas the Company have constructed and acquired gasworks at Caerphilly and elsewhere of a capacity sufficient to supply the demands for gas within the limits of supply of the Company and the same have been maintained in such condition as will enable such supply to be given therefrom : A.D. 1924.

And whereas the Powell Duffryn Steam Coal Company Limited (in this Act referred to as "the Powell Duffryn Company") whose principal business is that of colliery owners and proprietors and dealers in coal coke and other similar substances own and carry on at their Bargoed Colliery which is situate within the limits of supply of the Company an extensive coke oven and bye-product plant from which there is available a large quantity of gas suitable for use for lighting heating power and other industrial purposes :

And whereas the Powell Duffryn Company have for some years past supplied to the Company gas in bulk from the said Bargoed Colliery and the same has been utilized by the Company for distribution within their limits of supply :

And whereas the utilisation of the said gas is of public advantage as tending to conserve the mineral resources of the realm and of local advantage in that the Company have been thereby enabled to supply gas within their limits of supply both during and since the war without making application for power to increase the maximum prices for gas fixed by the former Acts :

And whereas it is expedient that the supply of such gas should be continued and that the agreement made between the Powell Duffryn Company of the one part and the Company of the other part of which a copy is set forth in the Second Schedule to this Act should be confirmed and made binding :

And whereas it is expedient that such other powers should be conferred upon the Company and such other provisions should be made as in this Act are hereinafter set forth :

And whereas the objects aforesaid cannot be attained 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

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A.D. 1924. — Spiritual and Temporal and Commons in this present Parliament assembled and by the authority of the same as follows:—

PART I.

PRELIMINARY.

Short and collective titles.

1.—(1) This Act may be cited as the Rhymney and Aber Gas Act 1924.

(2) The former Acts the Rhymney and Aber Gas Order 1922 and this Act may be cited together as the Rhymney and Aber Gas Acts and Order 1898 to 1924.

Commencement of Act.

2. Parts II. III. and IV. of this Act and the sections of this Act of which the marginal notes are respectively "Repeals" "Annulment of provisions of agreements with Caerphilly and Rhymney Urban District Councils" and "Sections of Gasworks Clauses Acts 1847 and 1871 to cease to be incorporated" shall come into operation on the first day of January one thousand nine hundred and twenty-five and the remainder of the provisions of this Act shall come into operation on its passing.

Division of Act into Parts.

3. This Act is divided into Parts as follows:—

Part I. Preliminary.

Part II. Consolidation of ordinary capital.

Part III. Supply and testing of gas &c.

Part IV. Provisions as to price and profits.

Part V. Profit-sharing.

Part VI. Miscellaneous.

Incorporation of certain provisions of Companies Clauses Act 1845.

4. The provisions of the Companies Clauses Consolidation Act 1845 with respect to the provision to be made for affording access to the special Act by all parties interested are hereby incorporated with and form part of this Act.

Definition of "local authority."

5. For the purposes of this Act and of the Act partially incorporated with this Act and of any other Act or any order relating to the Company the expression "local authority" shall notwithstanding anything in any such Act mean the council of any county or any borough or urban district within or partly within the limits of supply of the Company.

6. In this Act unless the subject or context otherwise requires— A.D. 1924.

“The directors” means the directors of the Company; Interpretation.

“The prescribed date” means the first day of January one thousand nine hundred and twenty-five;

“The Act of 1920” means the Gas Regulation Act 1920;

“Calorific value of the gas” means the gross number of British thermal units produced by the combustion of one cubic foot of the gas supplied by the Company measured at sixty degrees Fahrenheit under a pressure of thirty inches of mercury and saturated with water vapour;

“Therm” means one hundred thousand British thermal units;

“The declared calorific value” means the calorific value of the gas which the Company are for the time being required to supply pursuant to any declaration made by them under the provisions of this Act;

“The gas referees” and “the chief gas examiner” mean respectively the persons appointed as gas referees and as chief gas examiner by the Board of Trade under the Act of 1920 and for the time being holding office as such;

“The gas examiner” means the gas examiner appointed by any local authority to test the gas supplied by the Company;

“The undertaking” means the undertaking for the time being of the Company;

“The limits of supply” means the limits for the time being of the Company for the supply of gas;

“The net revenue account” means the profit and loss (net revenue) account of the Company referred to as Account E in the Schedule to the Gasworks Clauses Act 1871;

“Stock” and “stockholder” includes “share” and “shareholder.”

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PART II.

CONSOLIDATION OF ORDINARY CAPITAL.

Consolidation of shares.

7.—(1) As from the prescribed date the ordinary shares of the Company outstanding on that date shall be consolidated into one hundred and fifty-four thousand pounds of ordinary stock forming one class of stock to be called “consolidated ordinary stock” and ranking in all respects as one stock and conferring upon the holders thereof the same rights in all respects inter se.

(2) As on the prescribed date there shall be by virtue of this Act created one hundred and fifty-four thousand pounds of consolidated ordinary stock for the purposes of this section 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 said date be vested without payment in the persons who immediately before the said date are entitled to be the holders of the existing ordinary capital according to their respective holdings as follows:—

For each ordinary share five pounds ten shillings of consolidated ordinary stock and so in proportion for any fraction of an ordinary share.

(3) The consolidated ordinary stock so to be created and divided as aforesaid shall as soon as practicable after the prescribed date 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 prescribed date and as from that date the said ordinary shares shall cease to bear any dividend.

Consolidated stock to be held on same trusts &c. as shares for which same is substituted.

8. All consolidated ordinary stock of which the holders of existing ordinary shares of the Company are pursuant to the foregoing provisions of this Act registered as holders shall after registration thereof 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 existing ordinary shares for which the consolidated ordinary stock is substituted were held immediately before the prescribed date 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 ordinary shares and trustees executors administrators and all other holders in any representative or fiduciary capacity and persons under disability may and shall accept the consolidated ordinary stock of which they are pursuant to the foregoing provisions of this Act registered as holders in substitution for the existing ordinary 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 ordinary shares. A.D. 1924.

9. The Company shall call in the certificates of the existing ordinary shares for which consolidated ordinary stock shall be substituted by virtue of this Act and shall issue in exchange for those certificates to the respective holders thereof free of charge certificates of consolidated ordinary 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 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. Provided always that until the issue of new certificates the existing certificates shall (according to the amount of consolidated ordinary stock to be issued by virtue of this Act in substitution for the existing ordinary shares which such certificates respectively represent) have and possess the same rights and privileges as if they were certificates for the amount of consolidated ordinary stock so to be issued but if any holder of existing ordinary shares neglect or omit to send or deliver to the Company his existing 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 consolidated ordinary 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.

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

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As to frac-
tional parts
of one
pound.

10. In every case where under the foregoing provisions of this Part of this Act any holder of ordinary shares would be entitled to be registered as the holder of any fractional part of one pound of consolidated ordinary stock or of any amount of consolidated ordinary stock including any such fractional part as aforesaid the Company in lieu of registering such holder and issuing to him a certificate as holder of such fractional part of one pound of consolidated ordinary stock or of an amount of consolidated ordinary stock including such fractional part shall at the same time as they register such holder in their books as a holder of consolidated ordinary stock pay to him such a sum in cash as shall be equal to the value of such fractional part at par and shall register such holder and issue to him a certificate as holder of the amount (if any) of consolidated ordinary stock to which he shall be entitled as aforesaid excluding such fractional part and the receipt of such holder for the sum in cash so to be paid to him as aforesaid shall be a sufficient discharge to the Company in respect of such fractional part.

The Company may either cancel all or any of the consolidated ordinary stock in respect of which such payment has been made or issue the same to any willing purchaser thereof in amounts of one pound or multiples thereof but not otherwise and any loss or expense which may be incurred in connection with such issue shall be borne by the Company.

Minimum
holdings of
consolidated
ordinary
stock.

11.—(1) Consolidated ordinary 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 such stock which would reduce the holding of the transferor below or make the holding of the transferee less than one pound of stock.

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

Transfers of
existing
ordinary
shares to

12. All transfers or other dispositions of any existing ordinary shares shall after the prescribed date and notwithstanding this Act be valid and have due

effect given to them respectively as transfers or dis- A.D. 1924.
positions of—

(A) the respective amounts (being in each case a multiple of one pound) of consolidated ordinary stock which represent the ordinary shares thereby expressed to be transferred or disposed of and are substituted for the same under the provisions of this Act; or

operate as transfers of consolidated ordinary stock.

(B) consolidated ordinary stock to the amount of the multiple of one pound next below the amount of consolidated ordinary stock which but for the provisions of the section of this Act of which the marginal note is "As to fractional parts of one pound" would have represented the existing ordinary shares transferred or disposed of by such transfer or disposition as aforesaid and a sum in cash equal to the value at par of any fractional part of one pound of consolidated ordinary stock;

although the instrument transferring or disposing thereof shall describe the same by the name or denomination which the ordinary shares transferred or disposed of had before that date and the bequest of or any covenant or provision of any deed or agreement relating to any specific amount of any of the existing ordinary shares shall be held to apply to an amount of consolidated ordinary stock equal to that into which such specific amount of stock shall have been converted or which shall be substituted for the same under the provisions of this Act.

PART III.

SUPPLY AND TESTING OF GAS &C.

13. For the purposes of this Act the number of therms supplied by the Company shall be ascertained from time to time by multiplying the number of British thermal units comprised in the declared calorific value of the gas by the number of cubic feet registered by the consumer's meter and dividing the resulting sum by one hundred thousand.

Measure of therms supplied.

14.—(1) The gas supplied by the Company shall not contain any trace of sulphuretted hydrogen when tested as provided by the section of this Act of which the marginal note is "Provisions as to testing &c."

Composition and pressure.

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(2) The gas supplied by the Company shall be supplied at such pressure in any main or in any pipe laid between the main and the meter having an internal diameter of two inches or upwards as to balance a column of water not less than two inches in height :

Provided always that if the declared calorific value is less than three hundred and fifty British thermal units the minimum permissible pressure at which the gas may be supplied shall be that specified in the Third Schedule to this Act.

(3) The foregoing provisions of this section shall not apply as respects power gas or any separate supply of gas by the Company for industrial purposes only.

Provisions
as to
testing &c.

15.—(1) The powers of the gas referees under section 5 (Power to prescribe tests) of the Act of 1920 shall extend to enable them to prescribe—

- (A) the times at which and the apparatus (which shall include a calorimeter for the production of a continuous record of the calorific value of the gas which is being supplied) and method by which tests shall be made to ascertain whether the Company are supplying gas in accordance with their obligations; and
- (B) the method by which any such apparatus shall be verified; and
- (C) the time and form of the reports to be made by the gas examiner to the gas referees and to the local authority by whom he was appointed and to the Company and the means by which the results of the tests shall be made available to the public.

(2) Notwithstanding the repeal by this Act of section 32 (Testing places) of the Act of 1898 and section 50 (Testing place) of the Act of 1908 the Company shall to the satisfaction of the gas referees maintain the testing place provided pursuant to the former section at their works at Bargoed and the said testing place is hereinafter referred to as "the prescribed testing place" Provided that the gas referees may if they think fit prescribe an additional testing place or additional testing places and in the event of their so doing the testing place or testing places so prescribed shall be deemed to be

included in the expression "the prescribed testing place" A.D. 1924.
where used in this Act.

(3) If the Company shall for a consecutive period of three months or upwards manufacture coal gas at their gasworks at Caerphilly the Company shall within a period of two months after the expiration of the said period of three months provide and so long as they continue to manufacture coal gas at the said works maintain to the satisfaction of the gas referees a testing place at the said gasworks and the said testing place shall so long as the company continue to manufacture coal gas at the said works be deemed to be included in the expression "the prescribed testing place" where used in this Act.

(4) The Company shall to the satisfaction of the gas referees provide and maintain at the prescribed testing place the prescribed apparatus and shall give the gas examiner access to the prescribed testing place for the proper execution of his duty.

(5) A representative of the Company may be present on any occasion on which the gas examiner inspects alters adjusts or replaces the testing apparatus or tests the gas but shall not interfere with the inspection alteration adjustment replacement or testing.

For the purposes of this subsection the gas examiner shall if the prescribed testing place is situated elsewhere than on the works of the Company give to the Company reasonable notice of the time at which he will attend at the testing place.

(6) The gas referees may at any time when it appears to them necessary for the proper execution of their duties enter upon and inspect any of the works of the Company and the Company shall afford them and their assistants full facilities for that purpose and shall furnish the gas referees with such information with regard to the position of the mains and pipes of the Company and with regard to any other matter as the gas referees may reasonably require.

16. The Company and the local authority shall have the like rights of appealing to the chief gas examiner as are conferred by section 6 (Appeals to chief gas examiner) of the Act of 1920 upon the undertakers or the local authority referred to in that section and the said section shall extend and apply to the Company and the local authority accordingly.

Appeals to
chief gas
examiner.

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Contributions by Company to gas fund.

17. The Company shall from time to time make such contributions to the gas fund referred to in section 7 (Remuneration and expenses of gas referees) of the Act of 1920 as they would have been required to make if they had been undertakers with respect to whom an order under that Act had been made.

Penalties &c.

18. Sections 8 (Penalties for failure to comply with prescription of gas referees) and 9 (Forfeiture for deficient calorific value &c.) of the Act of 1920 shall extend and apply to the Company as if the references in the said sections to that Act were references to this Act.

Saving as to penalties.

19. No penalty shall be incurred by the Company for insufficiency of pressure defect of calorific power or excess of impurity in the gas supplied by them in any case in respect of which it is proved that such insufficiency defect or excess was produced by any circumstances beyond the control of the Company.

Act of 1920 not to apply except as provided.

20. Except as by this Act expressly provided the provisions of sections 1 2 and 5 of the Act of 1920 shall not apply to the Company or their undertaking.

Gas of declared value to be supplied.

21.—(1) Within six months from the passing of this Act the Company shall by advertisement in the London Gazette and by notice in writing to the Board of Trade and to each local authority declare the calorific value of the gas which they intend to supply and the gas supplied by the Company shall thereafter be supplied in accordance with the provisions of this Act.

(2) A copy of the notice in writing referred to in subsection (1) of this section shall be sent to every consumer supplied with gas by the Company.

Declaration of calorific value.

22.—(1) If at any time the Company desire to supply gas of a different calorific value from that which they are then supplying they shall by advertisement in the London Gazette and by notice in writing to the Board of Trade and to each local authority declare their intention to supply at the expiration of three months from the date of such notice or at such later date as may be specified in such notice gas of such different calorific value as may be declared in such advertisement and notice and the calorific value as so declared by the Company shall thereafter be the declared calorific value for the purposes of this Act unless and until varied by any subsequent declaration under the provisions of this Act.

(2) A copy of the notice in writing referred to in subsection (1) of this section shall be sent to every consumer supplied with gas by the Company. A.D. 1924.

23. If and so often as the Company shall declare their intention to supply gas of a different calorific value from the calorific value which they are supplying at the date of such declaration the Company shall take at their own expense such steps as may be necessary to alter adjust or replace the burners in consumers' appliances in such manner as to secure that the gas can be burned with safety and efficiency except in the case of any consumer who objects to such alteration adjustment or replacement by the Company. Adjustment of consumers' appliances.

PART IV.

PROVISIONS AS TO PRICE AND PROFITS.

24. Except as by this Act provided the profits of the Company to be divided amongst the holders of ordinary stock in any year shall not exceed the following rate (which is in this Act referred to as "the standard rate of dividend") that is to say the rate of seven pounds in respect of every one hundred pounds of such stock and so in proportion for any fraction of one hundred pounds. Profits of Company limited.

25. The standard price to be charged by the Company for gas supplied by them to persons who shall burn the same by ordinary meter shall be— Dividend dependent on price charged.

(A) If the Company do not themselves manufacture such gas—

	Per therm.
Within the urban district of Rhymney and the village of Pontlottyn - - - - -	11·3d.
Within the remainder of the limits of supply - - - - -	12·7d.

(B) If the Company themselves manufacture such gas or if such gas shall be composed partly of gas manufactured by the Company and partly of gas not manufactured by the Company—

Such price as the Board of Trade may by order (which order the said Board are hereby empowered to make) fix ;

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Provided that the Company may increase or reduce the price charged by them for gas above or below the standard price subject to a reduction or increase in the standard rate of dividend as follows:—

- (1) In respect of any half-year during any part of which the price charged by the Company shall have been above the neutral price as hereinafter defined the dividend payable by the Company in respect of that half-year shall in respect of each one-fifth of a penny or part thereof by which the price shall have been increased above the neutral price be reduced below the standard rate of dividend by one shilling and nine pence on every one hundred pounds of ordinary stock and so in proportion for any fraction of one hundred pounds;
- (2) And in respect of any half-year during the whole of which the price charged by the Company shall have been below the standard price the dividend payable by the Company in respect of that half-year may in respect of each one-fifth of a penny by which the price shall have been reduced below the standard price be increased above the standard rate of dividend by one shilling and ninepence on every one hundred pounds of ordinary stock and so in proportion for any fraction of one hundred pounds:

Provided also that if in any half-year the dividend payable on the ordinary stock shall comprise a fractional amount less than one-quarter per centum the directors may in their discretion add such fractional amount to the reserve fund or may defer the payment of such fractional amount until the payment of the next or some succeeding dividend and shall in their discretion add such fractional amount to and pay the same with such succeeding dividend accordingly or add the same to the reserve fund.

The expression "the neutral price" means—

- (A) If the Company do not themselves manufacture the gas supplied by them—
- | | Per therm. |
|--|------------|
| Within the urban district of Rhymney and the village of Pontlottyn - - - - - | 11·7d. |
| Within the remainder of the limits of supply - - - - - | 13·1d. |

(B) If the Company themselves manufacture the gas supplied by them or if such gas shall be composed partly of gas manufactured by the Company and partly of gas not manufactured by the Company :—

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Such price as the Board of Trade may by order (which order the said Board are hereby empowered to make) fix.

26. The directors may if it appears to them that the profits of the Company are sufficient declare and pay in respect of any half year ending on the thirtieth day of June dividends on the preference and ordinary capital of the Company out of the profits of the Company without the sanction or direction of a general meeting but such dividends shall not exceed the following respective rates (that is to say) :—

Interim dividends.

As regards such preference capital one half of the rate of preferential dividend assigned thereto :

As regards such ordinary capital the authorised rate of dividend payable on such capital in respect of the half-year ending on such thirtieth day of June calculated in accordance with the provisions of the section of this Act of which the marginal note is " Dividend dependent on price charged."

27. If at any time after the passing of this Act the Company or the local authority represent to the Board of Trade that the costs and charges of and incidental to the purchase production and supply of gas have substantially altered from circumstances beyond the control of or which could not reasonably have been avoided by the Company the Board of Trade may after such inquiry as they shall think fit by order vary the standard price and the neutral price for the time being in force either by way of increase or decrease and this Act shall have effect on and after such day as may be prescribed in the order as if the standard price and the neutral price were the prices prescribed by the order :

As to revision of standard and neutral price.

Provided that for the purposes of this section the expression " the local authority " shall be deemed to include the rural district council of Cardiff.

28.—(1) The directors may if they think fit in any year appropriate out of the revenue of the Company as

Power to create a

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—
special pur-
poses fund.

part of the expenditure on revenue account any sum not exceeding an amount equal to one per centum of the paid-up capital of the Company including premiums to a fund to be called "the special purposes fund."

(2) The special purposes fund shall be applicable only to meet such charges as an accountant appointed for the purpose by the Board of Trade shall approve as being—

(A) expenses incurred by reason of accidents strikes or circumstances which due care and management could not have prevented; or

(B) expenses incurred in the replacement or removal of plant or works other than expenses requisite for maintenance and renewal of plant and works.

(3) The maximum amount standing to the credit of the special purposes fund shall not at any time exceed an amount equal to one-tenth part of the paid-up capital of the Company including premiums.

(4) The moneys forming the special purposes fund or any portion thereof may be invested in securities in which trustees are authorised by law to invest or may be applied for the general purposes of the Company to which capital is properly applicable or may be used partly in the one way or partly in the other.

(5) Resort may from time to time be had to the special purposes fund notwithstanding that the sum standing to the credit of the fund is for the time being less than the maximum allowed by this section.

Application
of excess
of profits
over author-
ised rates of
dividend.

29. If the clear profits of the undertaking of the Company in any year amount to a larger sum than is sufficient to pay the dividend on the preference capital and the dividend at the authorised rate on the ordinary capital of the Company the excess shall be carried to the credit of the divisible profits of such undertaking for the next following year.

Power to
create a re-
serve fund.

30. Where in any half-year the dividend of the Company on the ordinary capital of the Company shall exceed the standard rate by reason of the price charged by the Company for gas in such year being below the standard price then out of the amount of the divisible profits of the Company applicable to the payment of such excess of dividend the Company may in such half-year set apart such sum as they shall think fit and all sums (if any) so set apart by the Company and any reserve or other fund of the Company existing

at the passing of this Act may be invested in any investments in which trustees are authorised by law to invest money or in such other manner as shall be authorised by a resolution of the Company and the dividends and interest arising from such securities may also be invested in the same or the like securities in order that the same may accumulate at compound interest and the fund so formed shall be called "the reserve fund" and shall be applicable to the payment of dividend in any half-year in which the clear profits of the Company shall be insufficient to enable the Company in such half-year to pay the dividend at the authorised rate on the ordinary capital of the Company and save as in this Act provided no sum shall in any half-year be carried by the Company to any reserve fund.

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31. The Company shall not charge for the hire of any pre-payment meter and any fittings used therewith or of a prepayment meter without fittings any sum other than a sum of money calculated according to the number of therms supplied through such prepayment meter. The maximum charges for the hire of a prepayment meter and fittings and of a prepayment meter without fittings shall be at the rate of two decimal eight two pence and one decimal four one pence respectively for each therm so supplied. The said charges shall include the providing letting fixing repairing and maintenance of the meter and fittings (if any) and the cost of collection inspection and any other cost incurred by the Company in connection with the meter and fittings (if any).

Prepayment
meter
charges.

32. The maximum price to be charged by the Company for gas for public lighting in any urban or rural district or part of such district shall in no case be higher than ten per centum below the charge made by the Company to ordinary consumers within such district or part of such district respectively.

Limit of
price of gas
for public
lighting.

PART V.

PROFIT-SHARING.

33.—(1) The directors may with the sanction of a majority of the votes of the proprietors of the Company present personally or by proxy and entitled to vote and voting at an extraordinary general meeting of the

Profit-
sharing and
savings.

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A.D. 1924. — Company prepare put into force and from time to time modify alter or rescind a scheme or schemes enabling the employees of the Company or any class or classes of such employees as may be defined in such scheme or schemes to participate in the profits of the undertaking or of any part of the undertaking as part of the terms of remuneration for the services of any such employee :

Provided that no modification alteration or rescission of any such scheme shall place any employee who at the date of such modification alteration or rescission is entitled under such scheme to participation in profits in a worse position than he would have been in if such modification alteration or rescission had not been made.

(2) Any agreement as to service with any employee in pursuance of any such scheme may be entered into with any employee who has attained the age of sixteen years and shall be in writing and may be made on the part of the Company under the hands of any two directors or under the hand of the secretary or of any person from time to time appointed in that behalf by resolution of the directors.

(3) Notwithstanding anything contained in any Act relating to the Company the directors may if and when-ever required by any persons being the trustees under any such scheme so to do issue to any employee of the Company or to such trustees such amount of ordinary stock (not being less than one pound or a multiple of one pound) as the trustees may specify (being within the limit of the amount of capital which the Company may for the time being be authorised to issue) without first offering such stock for sale by public auction or tender Provided that any stock issued under the provisions of this section shall be issued at the average price at which according to the Company's books sales of ordinary stock of a similar class were effected within the period of six months immediately preceding the issue or if there has been only one sale or no sale of such stock within the said period then at the price at which the last sale of such stock was effected making such due allowance in each case for any enhancement in price by reason of any accrued dividend as may be determined by the directors.

(4) The directors may also in connection with any such scheme or otherwise accept on deposit on behalf of any employee any savings or other sums of money belonging to such employee and pay interest thereon out of the revenues of the Company. A.D. 1924.
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34.—(1) The provisions and regulations respectively set forth in Parts I. and II. of the First Schedule to this Act shall apply and have effect in relation to (a) any stock or money belonging to any person or to which any person may be entitled under the terms of any scheme which may hereafter be established enabling the employees of the Company or any of them to participate in the profits of the Company and (b) to any money deposited with the Company by any person in their employment otherwise than under any such scheme and such provisions and regulations shall come into force as respects any such stock or money as is referred to under the foregoing head (a) on the date on which any such scheme as aforesaid comes into operation and as respects any such money as is referred to under the foregoing head (b) on the date of the passing of this Act. Regulations affecting profit-sharing scheme.

(2) The Board of Trade if they think fit may at the request of the Company by order revoke alter or add to any of the said regulations or make any new regulations which in the view of the Board would be conducive to the efficient working of any such scheme for the time being established or in other respects convenient and any order made by the Board in pursuance of this subsection shall have effect as if enacted by Parliament but the Board shall not in any case make any order under this subsection until notice of the intention to make the order has been given by advertisement or otherwise as the Board may direct and an opportunity has been given to any person who appears to the Board to be affected thereby of stating any objections he may have thereto.

PART VI.

MISCELLANEOUS.

35. The agreement made the eighth day of May one thousand nine hundred and twenty-three between the Powell Duffryn Company of the one part and the Company of the other part set forth in the Second Schedule to this Act is hereby confirmed and made binding on the parties thereto. Scheduled agreement confirmed.

[Ch. xciv.] *Rhymney and Aber Gas* [14 & 15 GEO. 5.]
Act, 1924.

A.D. 1924.
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Repeals.

36. In addition to any other enactments repealed by this Act the following sections of the following Acts are hereby repealed (that is to say):—

Act of 1898—

- Section 29 (Limiting price of gas);
- Section 32 (Testing places);
- Section 33 (Burner):

Act of 1908—

- Subsection (3) of section 32 (For protection of Caerphilly Urban District Council);
- Section 46 (Interim dividends);
- Section 48 (Charge for gas supplied by means of prepayment meters);
- Section 49 (Quality of gas);
- Section 50 (Testing place);
- Section 51 (Testing for quality);
- Section 52 (Pressure);
- Section 53 (For protection of rural district council of Llandaff and Dinas Powis);
- Section 54 (For protection of rural district council of Gelligaer and Rhigos);
- Section 55 (Limit of price for gas for public lighting):

Act of 1914—

- Section 15 (Limits of dividend on new capital);
- Subsection (1) of section 30 (For protection of Gelligaer Urban District Council);
- Section 32 (Amendment of section 51 of Act of 1908).

Annulment
of pro-
visions of
agreements
with Caer-
philly and
Rhymney
Urban
District
Councils.

37.—(1) Clause 10 of the agreement made the fifth day of February one thousand eight hundred and ninety-eight between Jonathan Williams David Stephen Jones and John Llewellyn of the one part and the Caerphilly Urban District Council of the other part which agreement is scheduled to and confirmed by the Act of 1898 shall be by virtue of this Act annulled.

(2) Clause 7 of the agreement made the nineteenth day of January one thousand eight hundred and ninety-eight between Jonathan Williams David Stephen Jones and John Llewellyn of the one part and the Rhymney

Urban District Council of the other part which agreement is scheduled to and confirmed by the Act of 1898 shall be by virtue of this Act annulled. A.D. 1924.

38. Sections 30 to 34 (both inclusive) of the Gasworks Clauses Act 1847 and sections 12 28 to 34 (both inclusive) and 37 of the Gasworks Clauses Act 1871 shall cease to apply to the Company or to be incorporated with the former Acts or any of them and for the purposes of those Acts section 35 of the Gasworks Clauses Act 1847 shall be read and construed as though the words "in case the whole" down to "have been paid" (all inclusive) had been omitted therefrom and as though the expression "the prescribed rate" included any sum which under the provisions of this Act might lawfully be carried to the special purposes fund and section 36 of the Gasworks Clauses Act 1871 shall be read and construed as though the words "If it shall be proved" down to "as the justices shall determine" (all inclusive) had been omitted therefrom.

Sections of Gasworks Clauses Acts 1847 and 1871 to cease to be incorporated.

39. The Company may contract with any local authority company or persons for the supply to the Company by them of gas in bulk upon such terms and conditions as may be agreed upon but nothing in this section shall authorise the Company to lay any mains or interfere with any street beyond the limits of supply.

Company may contract for purchase in bulk.

40.—(1) Every consumer of gas supplied by the Company who uses air at high pressure for or in connection with the consumption of such gas (in this section referred to as "high-pressure air") shall if required to do so by the Company provide and fix in a suitable position and use an efficient valve or other appliance for preventing the admission of such air into the service pipe or any main through which such gas is supplied and shall at all times at his own expense keep in proper order and repair any such valve or other appliance as aforesaid which shall have been provided and fixed whether upon such requirement or otherwise.

Provision of valve where high-pressure air is used.

(2) It shall not be lawful for any consumer at any time after the passing of this Act to commence to use high-pressure air unless and until he shall have given to the Company not less than fourteen days' previous notice in writing of his intention so to do.

[Ch. xciv.] *Rhymney and Aber Gas* [14 & 15 GEO. 5.]
Act, 1924.

A.D. 1924.

(3) Every consumer who at the date of the receipt by him of any such demand note as is referred to in paragraph (A) of subsection (5) of this section is using high-pressure air shall within one month after that date give to the Company notice in writing of such use and if within one month after the giving of such notice the Company require the consumer giving the same to provide and fix such a valve or other appliance as aforesaid it shall not be lawful for him after the expiration of fourteen days from the receipt of the requirement to continue to use high-pressure air unless before such expiration he shall have complied with the requirement.

(4) If any consumer shall fail to comply with any requirement of the Company or any obligation under this section the Company may cease to supply gas to him and shall not be under any obligation to resume such supply until the default shall have been remedied to their satisfaction.

(5) The Company shall give notice of the effect of the foregoing provisions of this section:—

(A) (In the case of all persons who at the passing of this Act are consumers of gas supplied by the Company) on the demand notes for gas charges payable to the Company issued next after that date; and

(B) (In the case of any person becoming after the passing of this Act for the first time a consumer of gas supplied by the Company) on the first of such demand notes delivered to such person after he shall have become a consumer.

(6) The Company shall have access at all reasonable times to all premises supplied by them with gas in or upon which high-pressure air is used or the Company have reason to believe that high-pressure air is or may at the time be used in order to ascertain whether any such valve or appliance as aforesaid is efficient or is in proper order and repair or whether such valve or appliance is provided and fixed where necessary.

(7) The Company shall be at liberty to take off remove test inspect and replace any such valve or other appliance as aforesaid such taking off removing testing inspecting and replacing to be done at the expense of the

Company if the valve or other appliance be found in proper order but otherwise at the expense of the consumer. A.D. 1924.
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41. The power to enter premises in order to inspect meters fittings and works for the supply of gas and for the purpose of ascertaining the quantity of gas consumed or supplied conferred upon the Company by section 21 of the Gasworks Clauses Act 1871 shall extend to all premises in which there is any service pipe connected with the mains of the Company. Power to enter premises to which a supply of gas is laid on.

42. The Company on the one hand and any gas company working under statutory powers whose limits of supply adjoin the limits of supply on the other hand may enter into and carry into effect agreements for all or some of the following purposes (that is to say):— Power to enter into agreements with other companies as to supply of gas in bulk or otherwise.

The supply of gas by either company within the limits of supply of the other company;

The supply of gas in bulk by either company to the other.

43. All costs charges and expenses of and incident to the preparing for obtaining and passing of this Act or otherwise in relation thereto shall be paid by the Company and may in whole or in part be charged against revenue. Costs of Act.

[Ch. xciv.] *Rhymney and Aber Gas* [14 & 15 GEO. 5.]
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A.D. 1924. The SCHEDULES referred to in the foregoing Act.

THE FIRST SCHEDULE.

REGULATIONS AFFECTING PROFIT-SHARING SCHEME.

PART I.

REGULATIONS AS TO DISPOSAL OF STOCK &C. ON DEATH
OF CO-PARTNER.

Definitions.

1. In this Schedule "the directors" and "the co-partnership secretary" mean respectively the directors and the co-partnership secretary of the Company "the trustees" means the trustees appointed under any scheme for the time being in force enabling the employees of the Company or any of them to participate in the profits of the Company "appointor" means any person entitled to make a nomination under clause 2 of this Part of this Schedule "stock" means stock of the Company "deposits" means and includes any bonus to which the employee may be entitled under the co-partnership rules accumulations of dividend and interest savings and other sums of money of an appointor or due to him under any such scheme "nominee" means any person or persons named in a nomination made under this Schedule "beneficiary" means and includes any nominee entitled under a nomination made under this Schedule and any person entitled under clause 6 of this Part of this Schedule to be registered as holder of any stock or to be paid any deposits and any references to the "value" of stock shall be deemed to refer to the average price at which according to the Company's books sales of stock of the same class were effected within the period of six months immediately preceding the date on which the value of the stock is required to be determined or if there has been only one sale or no sale of such stock during such period then at the price at which the last sale of such stock was effected making due allowance for any probable change in value since such date due to the accrual or payment of dividend.

Disposal of
stock and
deposits by
nomination.

2. Subject to and in accordance with the regulations set forth in Part II. of this Schedule any person holding in his own right any stock under any such scheme as aforesaid of the Company or having any bonus accumulation of dividend and interest savings or other sums of money left in the hands of or deposited with the Company under any such scheme or having

any money deposited with the Company otherwise than under any such scheme may if he be of the age of sixteen years or upwards nominate any person or persons who on the death of the appointor shall subject to the provisions of this Schedule be entitled to be registered as holder of any stock and to be paid any deposits to which the appointor shall be entitled at his death to the extent of a total value of not exceeding one hundred pounds.

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3. Any nomination made under the provisions of this Schedule shall be revoked (a) by the death of the nominee in the lifetime of the appointor and (b) by the marriage of the appointor subsequent to the making of the nomination and may be revoked in manner mentioned in Part II. of this Schedule but a nomination shall not be revocable or variable by the will of the appointor or any codicil thereto.

Revocations
of nomina-
tions.

4. After the expiration of one month from the death of an appointor who has made a nomination in force at his death the directors or the trustees (as the case may require) shall subject to the provisions of this Schedule give effect to such nomination and shall in accordance with the directions of the nomination but subject to the extent in clause 2 of this Part of this Schedule mentioned register the nominee as holder of the stock and pay to the nominee the deposits to which the appointor was entitled at his death or as the case may be the portion of the stock and deposits comprised in the nomination. Provided that if the directors or trustees receive notice of any claim of a creditor of the deceased appointor before the expiration of one month from his death they shall retain the whole amount of the stock or deposits comprised in the nomination or a sufficient amount thereof to satisfy the claim (whichever amount shall be the less) until the said claim has been satisfied disproved or withdrawn.

Proceedings
on death of
nominator.

5. In the event of the directors or trustees being restricted under the provisions of this Schedule from giving effect to any nomination made by a deceased appointor and in force at his death relating to both stock and deposits to the whole extent thereof they shall primarily give effect thereto to the extent to which it relates to stock.

Nominations
to take effect
as regards
stock in
priority to
deposits.

6.—(i) If any appointor shall die without having made any nomination under this Schedule in force at his death and the total value of the stock and deposits to which he is entitled at his death does not exceed one hundred pounds and probate of the will of the appointor or letters of administration to his estate are not produced within such time (not being less than one month after his death) as the directors think reasonable then at the expiration of such time the directors or the trustees (as the case

Disposal in
case of no
nomination.

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A.D. 1924. — may require) shall subject to the provisions of this Part of this Schedule register the stock in the names of and pay the deposits to—

- (a) the widow (if any) of the deceased appointor ;
- (b) (if there be no widow) the person or persons entitled to his effects according to the statutes for the distribution of the effects of intestates in the respective shares in which they are entitled under those statutes ; or
- (c) (in any event if the directors think fit) any person who has paid the funeral expenses of the appointor up to an amount not exceeding the total amount of such expenses :

Provided that in every case where the deceased appointor has left no widow and the persons entitled under the said statutes are more than two the directors may if they think fit sell the stock and distribute the proceeds (after deducting the proper expenses of such sale and distribution) among such persons in the shares in which they are entitled under the said statutes and for the purposes of such sale the directors may by a resolution authorise the co-partnership secretary to execute the transfer of the stock to the purchaser or purchasers thereof :

Provided also that if the directors or trustees receive notice of any claim of a creditor of the deceased appointor before the expiration of one month from the death of the appointor they shall retain the whole amount of the stock or deposits of the deceased appointor in their hands or a sufficient amount thereof to satisfy the claim (whichever amount shall be the less) until the said claim has been satisfied disproved or withdrawn.

(ii) The provisions of this clause shall also apply in the case of the death of any appointor being entitled at his death to stock or deposits of a total value not exceeding one hundred pounds who has made a nomination in force at his death where such nomination relates to a portion only of the stock and deposits to which he is entitled at his death but in such case the provisions of this clause shall extend only to the portion of the stock or deposits to which the nomination does not relate.

(iii) Any registration of stock or payment of deposits or the proceeds of any sale made either (a) under the foregoing provisions of this clause in the name of or to any person who at the time appears to the directors to be entitled to such stock deposits or proceeds under such provisions or (b) under the provisions of clause 9 or clause 10 of this Part of this Schedule in the name of or to any person on behalf of or for the benefit of or as trustee for any person who at the time appears to the directors to be so entitled as aforesaid and any sale of stock to a bona fide purchaser made by the directors under the provisions of this clause shall be

valid and effectual against any demand made upon the Company or the directors or the trustees by any other person Provided nevertheless that the legal personal representative of the deceased appointor shall have a remedy for recovery of such stock deposits or proceeds against the person in whose name the same shall have been registered or to whom the same shall have been paid but nothing in this proviso shall confer upon any person any such remedy against a bona fide purchaser of such stock or against the widow of a deceased appointor or shall confer upon any person in trust for or on behalf or for the benefit of whom the stock deposits or proceeds have been so registered or paid any such remedy against the person in whose name or to whom the same have been registered or paid.

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7. In any case where under the provisions of this Schedule any beneficiary would be entitled to be registered as the holder of any fractional part of one pound of stock either alone or together with any multiple of one pound of stock it shall be lawful for the directors in lieu of registering such beneficiary as holder of such fractional part of one pound of stock to pay to him a sum in cash equal to the value of such fractional part on the date of the death of the appointor in whose name the stock was previously registered and the trustees shall if so required by the directors forthwith repay such sum to the directors out of any moneys in their hands as such trustees and such fractional part of one pound of stock shall forthwith be registered in the names of the trustees.

Provisions as to fractional parts of one pound of stock.

8. Where any beneficiary is under the age of sixteen years and it is proved to the satisfaction of the directors that funds are needed for the maintenance education or benefit of such infant the directors or the trustees (as the case may require) may notwithstanding any other provisions of this Part of this Schedule register the stock and pay the deposits to which the beneficiary is entitled or any part thereof in the name of or to any person who may satisfy the directors that he will apply any money so paid to him or received by him from the sale of or as dividend bonus or otherwise on such stock for the maintenance education or benefit of such beneficiary and the receipt of such person shall be a good discharge to the directors and trustees for any sums so paid.

Provisions as to beneficiaries under sixteen.

9. When any beneficiary is under the age of sixteen years it shall be lawful for the directors by resolution to appoint any person whom they think fit to act as a trustee for such beneficiary and thereupon the directors or the trustees (as the case may require) shall notwithstanding any other provisions of this Part of this Schedule register the stock and pay the deposits to which the infant beneficiary is entitled or any part thereof in the name of or to such person and such person shall so far as is necessary

Directors may appoint trustee for beneficiary under sixteen.

A.D. 1924.

apply the deposits and any dividends bonuses or interest on the stock or deposits or shall sell the stock or any part thereof and apply the proceeds of such sale for the maintenance education or benefit of the beneficiary and the receipt of such person shall be a good discharge to the directors and trustees for any sums so paid. Provided always that if and when the beneficiary attains the age of sixteen years the person so appointed shall transfer or pay to the beneficiary any stock deposits dividends bonuses interest or proceeds of sale then held by such person on behalf of the beneficiary.

Infant beneficiary over sixteen may sell stock.

10. When any beneficiary is an infant but has attained the age of sixteen years it shall be lawful for the infant to sell and transfer any stock registered in his name to the Company or the trustees at the value thereof.

Receipt of infant beneficiary over sixteen.

11. The receipt of any beneficiary who has attained the age of sixteen years shall be a good discharge for any sum paid to him under any of the provisions of this Schedule notwithstanding that such beneficiary has not attained the age of twenty-one years.

Estate duty payable in certain cases.

12. (1) If the principal value of the estate in respect of which estate duty is payable of any deceased appointor exceeds one hundred pounds any stock or deposits to which he is entitled at his death shall be liable to estate duty as part of the property on which that duty is charged and the directors before dealing with or disposing of the same under the provisions of this Schedule may require a statutory declaration by a beneficiary that such principal value does not exceed one hundred pounds.

(2) Nothing in this clause however shall render the directors or the trustees accountable for the payment of the estate duty in respect of any stock deposits or other moneys which they have registered paid over distributed or otherwise disposed of in accordance with the provisions of this Schedule.

As to stock and deposits exceeding eighty pounds.

13. Notwithstanding anything in this Schedule provided if the total value of the stock and deposits to which the appointor was entitled at his death exceeds eighty pounds the directors and/or the trustees shall before registering stock in the name of or making any payment to any person other than the legal personal representative of the deceased appointor to an extent greater than three-fourths of the total value of such stock and deposits require the production of a certificate from the Commissioners of Inland Revenue of the payment of the estate duty and a duly stamped receipt for the succession or legacy duty payable in respect of the stock and deposits or a certificate from the said Commissioners stating that no such duty is payable thereon and the Commissioners shall give such certificate on receipt of payment of the duty or satisfactory proof that such duty has been paid or that no such duty is payable as the case may be.

PART II.

A.D. 1924.

REGULATIONS AS TO NOMINATIONS.

1. A nomination shall be in writing in the form prescribed by the directors and shall be signed by the appointor in the presence of a witness.

2. A nomination may be revoked by the appointor by a subsequent nomination made and registered in accordance with these regulations or by writing under his hand signed in the presence of a witness.

3. A nomination or a revocation shall be sent by post to or left at the office of the co-partnership secretary during the lifetime of the appointor.

4. A nomination or a revocation when received by the co-partnership secretary shall be registered by him forthwith and the receipt thereof shall be acknowledged but the co-partnership secretary may refuse to register a nomination or a revocation which does not comply with these regulations.

5. A nomination or a revocation which does not comply with these regulations or has not been received by the co-partnership secretary shall not have any validity or effect.

6. A nomination may relate to the whole of the stock and deposits to which the appointor may be entitled or to part only thereof.

7. Except where otherwise stated a nomination shall be deemed to extend to all stock and deposits to which the appointor is entitled at the time of his decease up to a total value not exceeding one hundred pounds but an appointor may in a nomination expressly exclude any part of such stock or deposits from the operation of such nomination.

8. A nomination may be in favour of one person or of several persons and in the latter case may subject as hereinafter mentioned direct that on the death of the appointor the stock shall be registered in the name of and the deposits shall be paid to one or more of the nominees or that the nominees shall be registered as owners of the stock and shall take the deposits respectively in specified shares or may give directions to both effects Provided that it shall not be lawful for a nomination to direct that stock shall be registered in the names of more than two persons as joint holders.

9. No person who witnesses the signature of an appointor to a nomination shall take any benefit under such nomination.

A.D. 1924.

THE SECOND SCHEDULE.

Stamp.

Ten
Shillings.

AN AGREEMENT made the eighth day of May one thousand nine hundred and twenty-three between THE POWELL DUFFRYN STEAM COAL COMPANY LIMITED whose registered office is situate at 101 Leadenhall Street in the city of London (hereinafter called "the Coal Company" which expression shall be deemed to include its successors and assigns) of the one part and THE RHYMNEY AND ABER GAS COMPANY (hereinafter called "the Gas Company") of the other part.

WHEREAS the Gas Company is a company incorporated by Act of Parliament and is authorised to supply gas in certain parts of the Rhymney and Aber Valleys and other places :

And whereas the Coal Company in connection with the manufacture of coke at their Bargoed Colliery produce considerable quantities of gas :

And whereas the parties hereto have agreed to enter into this agreement :

Now it is hereby mutually agreed and declared as follows :—

1. During the continuance of this agreement and upon and subject to the conditions therein contained the Coal Company shall give and the Gas Company shall take a supply of gas from the coke ovens of the Coal Company at Bargoed Colliery.

2. (a) The said supply shall be given into the gasholder of the Gas Company at the point marked " A " on the plan hereto annexed and for the purpose of measuring the quantity of gas supplied hereunder the Gas Company shall at their own expense supply and maintain in good repair and working order and when necessary renew to the reasonable satisfaction of the Coal Company's engineer a suitable gas meter which shall at all times be open to the duly authorised officers of the Coal Company and should the Coal Company at any time require the accuracy of the said meter to be tested the Gas Company shall have the same done and in the event of the meter proving to be correct the Coal Company shall pay the cost of such testing but in the event of the said meter proving to be incorrect then the Gas Company shall bear the expense of such testing.

(b) In the event of any dispute arising between the parties hereto as to the sufficiency accuracy or state of repair of the said meter such dispute shall be determined by some gas engineer on whom the parties shall agree or in default of agreement by a gas

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engineer to be appointed by the President of the Institute of Gas Engineers and the award of such engineer shall be final and binding on both parties.

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3. This agreement shall remain in force for a term of ten years from the first day of January one thousand nine hundred and twenty-three.

4. Subject to clause 8 hereof the Coal Company agree to furnish to the Gas Company and the Gas Company agree to take from the Coal Company a supply of gas in such quantities and at such times as the Gas Company may from time to time require Provided that the Coal Company shall not be under any obligation to supply to the Gas Company in any one year (computed from the first day of January to the thirty-first day of December) a greater aggregate quantity of gas than four hundred million cubic feet The Gas Company shall not during the continuance of this agreement purchase gas from a coke oven of any other person firm corporation or company so long as the Coal Company shall be able and willing to supply the requirements of the Gas Company in accordance with the terms of this agreement.

5. (a) The price to be paid by the Gas Company to the Coal Company for the said supplies shall be the sum of 7.433 (seven point four hundred and thirty-three) pence for each thousand cubic feet of gas supplied.

(b) Accounts shall be rendered in respect of each quarter ending the thirty-first day of March the thirtieth day of June the thirtieth day of September and the thirty-first day of December and such accounts shall be paid within one calendar month after the same shall be rendered but subject to any such adjustment as is hereinafter referred to.

(c) At the end of each year and before the first day of February next following an inquiry shall be made by the Coal Company and if during the year the average price at pit of Rhymney Valley Washed Duff for any quarter shall have risen above twenty-one shillings per ton or fallen below fourteen shillings per ton then the price to be paid for the gas supplied under this agreement in such quarter shall be increased or decreased (as the case may be) The variation in price shall be such as shall be agreed upon by the parties as reasonable in the circumstances and commensurate with the increased or decreased cost of production of the gas to the Coal Company and in case of failure to agree shall be determined by the President of the Institute of Gas Engineers or some person nominated by him Notwithstanding any such variation in price as aforesaid the price fixed by clause 5 hereof shall continue to be paid quarterly and the difference shall be adjusted at the end of the year in which the variation shall have taken effect.

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6. (a) The Coal Company shall not be deemed to guarantee the quality of the gas in any way except that the calorific value of the gas as ascertained in accordance with the provisions of section 9 (1) of the Gas Regulation Act 1920 shall not during a period of two hours on any day be less than four hundred and twenty-five British thermal units and the gas shall not contain any trace of sulphuretted hydrogen when tested in the manner for the time being prescribed by the gas referees under the said Gas Regulation Act and the Coal Company undertakes to indemnify the Gas Company against all forfeitures or penalties which may be imposed upon the Gas Company consequent upon the gas supplied by the Coal Company being below that calorific value or containing any trace of sulphuretted hydrogen.

(b) Provided however that the Coal Company may at any time upon the expiration of six calendar months' notice reduce the said calorific value to a calorific value of not less than four hundred British thermal units and upon the said reduction taking effect the price referred to in clause 5 hereof shall be reduced in proportion to the number of British thermal units by which the calorific value shall be reduced.

7. The Coal Company shall not be responsible for any interruption failure stoppage or suspension in or of the supply of the said gas occasioned by strikes lockouts or any disputes with or abstention from work by workmen (whether at the Company's works or not) accident to break down or failure of plant machinery or apparatus accident in any of the Company's mines fire tempest frost or flood or any other cause of whatsoever kind or sort not within the Coal Company's control and in case of a partial stoppage of the Coal Company's collieries or works or diminution of the output thereof from any of such causes rendering it impossible for the Coal Company to supply to the Gas Company the whole quantity of gas for the time being required by the Gas Company the Coal Company shall be entitled to discontinue the supply to the Gas Company in so far as shall be necessary to enable the Coal Company to continue the working of their collieries and works but if from any of the before-mentioned causes the output of the Coal Company's gas shall only be diminished or partially stopped the Coal Company shall nevertheless (after providing for the safety and working of their collieries and undertaking) continue the supply to the Gas Company in so far as the circumstances will allow Further the Coal Company shall be entitled to discontinue the supply for the purpose of effecting any repairs alterations renovations or extensions to their plant and works but before so doing shall first give to the Gas Company seven clear days' notice in the case of repairs and alterations not the result of accident or breakdown as hereinbefore mentioned and in the case of renovations or extensions reasonable and sufficient notice to enable the Gas Company to make other

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arrangements should such renovations or extensions be likely to interfere with the supply to be given by the Coal Company under this agreement and the Coal Company shall execute such repairs alterations renovations and renewals with all possible speed and despatch.

A.D. 1924.

8. If any of the payments herein provided for or any part thereof shall be unpaid for the space of one calendar month next after the same should be paid as aforesaid or if the Gas Company shall not in all cases perform and observe the agreements and conditions hereinbefore contained on the part of the Gas Company to be performed then in any such cases and in addition to any other right or power possessed by the Coal Company the Coal Company may at any time thereafter notwithstanding that they may not have taken advantage of some breach or default or event of a like nature determine this agreement but such determination shall not affect any right claim demand or power which may have accrued to the Coal Company or be enforceable by them by virtue of these presents or otherwise.

9. The Gas Company shall have priority of the supply of gas from Bargoed coke ovens over any other company body or person to whom the Coal Company may hereafter contract to sell gas.

10. In the event of any complaint by the Gas Company to the Coal Company as to the quality of the gas supplied the Coal Company shall take immediate steps to rectify and remedy the matter complained of.

11. All notices required to be sent to either the Gas Company or the Coal Company shall be in writing and be sent to their respective offices at Caerphilly and Bargoed.

12. In the event of the use of the gas to be supplied to the Gas Company by the Coal Company under this agreement being at any time prohibited by law or if the gas supplied by the Coal Company is of such a quality that the Gas Company are unable to satisfy the legal requirements of their consumers it shall be lawful for the Gas Company to determine this contract upon giving to the Coal Company three months' notice.

13. All questions or differences whatsoever which may at any time hereafter arise between the parties hereto touching these presents or the subject matter thereof or arising out of or in relation thereto respectively and whether as to construction or otherwise shall be referred to a single arbitrator to be agreed upon or failing agreement to be appointed on the application of either party by the President for the time being of the Institute of Gas Engineers and in either case in accordance with and subject to the provisions of the Arbitration Act 1889 or any statutory modification thereof in force for the time being.

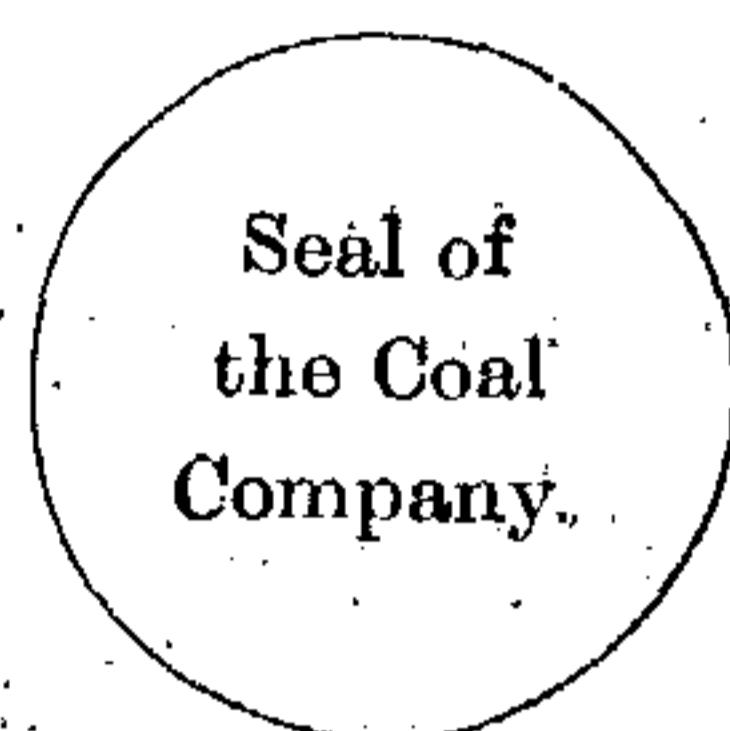
14. This agreement shall subject to the sanction of Parliament be scheduled to and confirmed and made binding on the

[Ch. xciv.] *Rhymney and Aber Gas* [14 & 15 GEO. 5.]
Act, 1924.

A.D. 1924. parties hereto by the Bill now being promoted in this present session of Parliament by the Gas Company and is made subject to such alterations as Parliament may think fit to make therein but if any material alteration be made by Parliament in this agreement it shall be competent to either party to withdraw the agreement from the said Bill.

In witness whereof the Coal Company and the Gas Company have hereunto affixed their respective common seals the day and year first before written.

The common seal of the Powell Duffryn Steam Coal Company Limited was hereunto affixed in the presence of—



CAMPBELL G. OGILVIE
WM. WOOLLEY
H. S. CLARKE Secretary.

Directors.

The common seal of the Rhymney and Aber Gas Company was hereunto affixed in the presence of—



E. M. HANN

Director.

J. PROSSER JONES

Secretary.

THE THIRD SCHEDULE.

Where the declared calorific value is below 350 British thermal units and not below 300 British thermal units the minimum permissible pressure shall be two and a half inches.

Where the declared calorific value is below 300 British thermal units the minimum permissible pressure shall be such pressure (not being less than three inches) as shall be prescribed by the gas referees.

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FOR

WILLIAM RICHARD CODLING, Esq., C.V.O., C.B.E., the King's Printer of
Acts of Parliament.

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