



CHAPTER xvi.

An Act to confer further powers upon the South
Staffordshire Mond Gas (Power and Heating) Company.
[4th July 1913.]

WHEREAS by the South Staffordshire Mond Gas (Power and Heating) Company's Act 1901 (hereinafter called "the Act of 1901") the South Staffordshire Mond Gas (Power and Heating) Company (hereinafter called "the Company") were incorporated and authorised to manufacture supply sell and distribute within a district described in the Act of 1901 and therein called "the South Staffordshire and East Worcester-shire District" the producer gas commonly known as Mond gas and any development of Mond gas approved by the Board of Trade and any other producer gas so approved for the purposes of motive or other power heating or any other purpose to which such gases could be applied except that such gases were not to be supplied or used for the purposes of illumination and to do all acts and things necessary or proper for or incidental to the manufacture supply sale and distribution of the said gases for the purposes aforesaid and carrying into effect the objects of the Company as described in the Act of 1901:

And whereas the following is a statement of the share capital which the Company were authorised to issue by the said Act of 1901 and of the amounts of such capital which have been issued:—

DESCRIPTION OF CAPITAL.	Maximum Dividend authorised.	Number of Shares issued.	Nominal Amount of Shares.	Called up per Share.	Total paid up.	Amount issued but not paid up.	Remaining to be issued.	Total Amount authorised.
Ordinary - -	10%.	33,050	£ 10	£ 10	£ 330,500	Nil.	£ 668,448	£ 1,000,000
Do. surrendered	—	—	—	—	522	—	—	—
Do. cancelled -	—	—	—	—	530	—	—	—

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And whereas the Company were authorised by the Act of 1901 to borrow on mortgage of the undertaking not exceeding one third of the capital by the Act of 1901 authorised to be raised and to raise and issue debenture stock subject to the provisions of Part III. of the Companies Clauses Act 1863:

And whereas in exercise of such borrowing powers the Company have created and issued debenture stock to the nominal amount of ninety-three thousand two hundred and fifty-one pounds entitled to interest at the rate of five pounds per centum per annum:

And whereas the Company have under the powers of the Act of 1901 established and are carrying on the undertaking by that Act authorised and the demand for gas supplied by the Company for power and heating purposes is increasing and a further capital expenditure is needed on the part of the Company to meet such demand and to comply with the obligations imposed upon them under the Act of 1901:

And whereas the Company have paid all interest due on the debenture stock raised and issued by them as aforesaid but only two dividends have been paid on the ordinary shares in the capital of the Company namely at the rates of one per centum in respect of the year one thousand nine hundred and eleven and of two and a half per centum in respect of the year one thousand nine hundred and twelve and in consequence no moneys can at the present time be raised by the Company by the issue of their unissued share capital which the Company under the Acts relating thereto may not issue at a price below par:

And whereas no powers were conferred upon the Company by the Act of 1901 to raise money by the creation and issue of preference shares and it is expedient that such powers should be granted to the Company in respect of half their authorised capital:

And whereas it is expedient that the Company should be empowered to purchase or redeem all or any part of the debenture stock issued by the Company under the Act of 1901 by agreement with the holders thereof or by such agreement to substitute therefor preference shares to be created under the powers of this Act:

And whereas it is expedient that the Company should be empowered to establish subject to the provisions of this Act a

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co-partnership scheme in which any of their servants may participate and become members and to establish a fund for the purpose of granting pensions and other allowances payments and benefits to their servants and to the widows families and dependents of such servants and that such provisions should be made with reference thereto as are hereinafter in this Act contained: A.D. 1913.

And whereas it is expedient that the obligations of the Company under the Act of 1901 with respect to the supply of gas be amended and that the further powers contained in this Act be conferred upon the Company:

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:—

1. This Act may be cited as the South Staffordshire Mond Gas (Power and Heating) Company's Act 1913 and the Act of 1901 and this Act may be cited together as the South Staffordshire Mond Gas (Power and Heating) Acts 1901 and 1913. Short and collective titles.

2. The following parts of Acts are hereby incorporated with this Act (namely):— Incorporation of general Acts.

The provisions of the Companies Clauses Consolidation Act 1845 (except the provisions relating to the conversion of borrowed money into capital and except sections 101 to 108 and 115 to 119 inclusive);

And Part I. (relating to cancellation and surrender of shares) of the Companies Clauses Act 1863 as amended by subsequent Acts.

3. 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 Acts partially incorporated herewith shall have the same respective meanings And— Interpretation.

The expression "the undertaking" means the undertaking of the Company under the Act of 1901 and this Act;

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The expression "the district" means the South Staffordshire and East Worcestershire district as defined in section 3 of the Act of 1901.

CAPITAL.

Power to
issue certain
capital as
preference
capital.

4.—(1) Subject to the provisions of this Act the Company may issue any portion not exceeding one half of the share capital authorised by the Act of 1901 as preference shares of ten pounds each entitled to a cumulative dividend not exceeding the rate of six pounds per centum per annum. The provisions of sections 13 14 15 and 21 of the Companies Clauses Act 1863 shall so far as the same are applicable and not inconsistent with the provisions of this Act apply to such preference shares and to the Company in like manner as they apply to new preference shares.

(2) The preference shares so issued shall form part of the capital of the Company.

(3) Every person who becomes entitled to a preference share shall in respect of the same be a holder of a share in the capital of the Company and shall be entitled to like rights and privileges as other holders of preference shares of the same class or description proportioned to the whole amount from time to time called up and paid on such share.

(4) Except as otherwise expressly provided by the resolution creating the same no person shall be entitled to vote in respect of any preference share issued under the authority of this Act and in any case where persons holding such shares shall by virtue of any such resolution be entitled to vote in respect thereof such persons shall vote subject to and in accordance with the provisions relating to votes of shareholders in the Companies Clauses Consolidation Act 1845.

(5) Nothing in this section contained shall affect the powers to borrow money or to raise and issue debenture stock conferred upon the Company by the Act of 1901.

Application
of money.

5. Subject to the provisions of this Act all moneys raised under this Act shall be applied only to purposes to which capital is properly applicable.

Power to
redeem five
per centum

6.—(1) The Company may by agreement with the holder of any portion of the five per centum debenture stock created

and issued by the Company under the powers of the Act of 1901 at any time substitute for the five per centum debenture stock so held by him any preference shares to be issued under the powers of this Act or may pay off the amount secured by such five per centum debenture stock with moneys to be raised under the powers of this Act or the Act of 1901 and the holder of any such five per centum debenture stock may agree with the Company for the substitution for or payment off of his five per centum debenture stock by means of any preference shares so to be issued or moneys so to be raised or partly by one method and partly by the other. And the Company may make such reasonable payment as they may think fit to the holder of any such five per centum debenture stock for his consent or for otherwise compensating him for the substitution or the payment off of his five per centum debenture stock and any such payment may be either by money or by preference shares of the Company or partly by one method and partly by the other. Provided always that nothing contained in this section shall authorise a trustee to accept any such preference shares unless the same constitute a security in which such trustee is entitled to invest moneys under the instrument creating the trust.

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 debenture
 stock.

(2) To the extent of the amount of any debenture stock for which preference shares are so substituted or which is so purchased by the Company the powers of the Company of borrowing money shall be deemed to be revived and the Company may accordingly under and subject to (so far as applicable) the provisions of the Act of 1901 re-borrow money on mortgage or create and issue debenture stock to the extent aforesaid.

(3) No certificate of a justice of the peace under the fortieth section of the Companies Clauses Consolidation Act 1845 shall be required to any borrowing or re-borrowing authorised by this section.

(4) All transfers or other dispositions of debenture stock for which preference shares shall be substituted under the provisions of this Act shall after the substitution therefor of such preference shares be valid and have due effect given to them respectively as transfers of the respective amounts of preference shares which are or may be 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 of such debenture stock and the bequest of or any covenant or provision

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A.D. 1913. of any deed or agreement relating to any such debenture stock shall be held to apply to the nominal amount of preference shares issued in substitution for such stock under the provisions of this Act.

Varying
agreement
with Ludwig
Mond.

7. The agreement dated the eleventh day of January one thousand nine hundred and one and set out in the Second Schedule to the Act of 1901 shall be read and construed as if the shares to be issued and allotted to Ludwig Mond his executors or administrators or his or their nominees thereunder were ordinary shares in the capital of the Company and for the purpose of calculating the number of any ordinary shares to be issued at any time after the passing of this Act to the executors or administrators of the said Ludwig Mond or their nominees in pursuance of Article 3 of the said agreement the said Article 3 shall be read and construed as if the words "(whether preference or ordinary shares)" were inserted in subdivision (2) of that article immediately after the words "As and whenever shares in the Company" and were also inserted in subdivision (3) of that article immediately after the words "As and whenever shares in excess of fifty thousand shares."

CO-PARTNERSHIP.

Power to
establish a
co-partner-
ship scheme.

8. The directors may with the sanction of a majority of the shareholders and stockholders present and voting at an extraordinary general meeting of the Company prepare put in force and from time to time modify or alter a scheme enabling the workmen servants and employees of the Company (in this Act called "employees") 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 of the Company as part of the terms of remuneration for the services of any such employee.

Any agreement as to service with any employee in pursuance of any such scheme may be entered into with any employee above the age of sixteen 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 of the Company or of any person from time to time appointed in that behalf by resolution of the directors.

9.—(1) The Company may if and whenever required by A.D. 1913.
the trustees appointed under the co-partnership rules of the
Company (in this Act called “the trustees”) so to do issue to Power to
issue shares
under co-
partnership
rules.
any person in the employ of the Company such amount of
ordinary shares as the trustees may specify (being in each case
within the limit of the amount of ordinary shares which the
Company may for the time being be authorised to issue).

(2) Any ordinary shares issued under the provisions of this
section shall in each case be issued at par or at the average
price at which according to the books of the Company sales of
ordinary shares were effected within the period of six months
immediately preceding the requirement of the trustees after
making due allowance for any enhancement in price by reason
of any accrued dividend whichever shall be the greater and
such average price shall be ascertained by the trustees. Provided
that in the event of there being no record in the books of the
Company of any sale of ordinary shares of the Company during
any such six months any ordinary shares so issued shall be
issued at the middle price of the official quotation for the
ordinary shares of the Company on the Birmingham Stock
Exchange on the day on which the trustees require the Com-
pany to issue such shares or at par whichever shall be the
greater.

10.—(1) Subject to the provisions of this section and the Disposal of
shares by
co-partners.
regulations set forth in the schedule to this Act any person
who is a co-partner under the co-partnership rules of the
Company (in this section called “the co-partner”) not being
under the age of sixteen years may nominate any person or
persons who on the death of the co-partner shall (to the extent
of such nomination but in no case to an extent exceeding a
total value of one hundred pounds) be entitled to be registered
as holder of any ordinary shares of the Company (in this section
called “shares”) and to be paid any bonus or other sums of
money left on deposit with the trustees (in this section called
“deposits”) and standing in the name of the co-partner at the
date of his death.

(2) On receiving satisfactory proof of the death of a co-
partner who has made a nomination in force at his death the
directors and the trustees if they have no notice of the claim
of any creditor shall subject to the provisions of this section
and the said regulations give effect to the nomination to the

A.D. 1913. — extent of a total value of not exceeding one hundred pounds and shall respectively in accordance with the directions of the nomination register the person or persons named in such nomination (in this section called "nominee") as holder or holders of the shares and pay to the nominee the deposits standing in the name of the co-partner at his death or as the case may be the portion of the shares and deposits mentioned in the nomination. Provided that if the total value of the shares and deposits standing in the name of the co-partner at his death exceeds one hundred pounds the directors and the trustees shall before giving effect to the nomination to a greater extent than seventy-five pounds require the production of a duly stamped receipt for the succession duty payable on such shares or deposits or a letter or certificate from the Commissioners of Inland Revenue stating that no such duty is payable and the Commissioners shall give such receipt letter or certificate on the payment of the duty or satisfactory proof of no duty being payable as the case may be.

(3) If any co-partner dies intestate without having made any nomination under this section in force at his death and the total value of the shares and deposits standing in his name does not exceed one hundred pounds then without letters of administration the directors and the trustees if they have no notice of the claim of any creditor may respectively register the shares in the names of and pay the deposits to such persons as appear to a majority of the trustees upon such evidence as they may deem satisfactory to be entitled by law to be registered as owners of the shares or to receive the deposits. Provided that if the total value of the shares and deposits of the deceased co-partner exceeds ninety pounds the directors and the trustees shall before dealing with the shares or deposits under this subsection to a greater extent than seventy-five pounds obtain from the Commissioners of Inland Revenue a receipt for the legacy duty payable thereon or a letter or certificate stating that no such duty is payable.

(4) When the principal value of the estate in respect of which estate duty is payable of any co-partner exceeds one hundred pounds any shares registered or sum paid under this section without probate or letters of administration shall notwithstanding such registration or payment be liable to estate duty as part of the amount on which that duty is charged.

A.D. 1913.

(5) The directors and the trustees shall respectively before registering any person as the holder of any shares or paying to any person any deposits standing in the name of a deceased co-partner satisfy themselves that the principal value of the estate of the deceased co-partner does not after deduction of debts and funeral expenses exceed one hundred pounds and in the absence of other evidence to their satisfaction shall be empowered to require a statutory declaration by such person to that effect or if such principal value exceeds one hundred pounds they shall before registering the shares in the name of or paying the deposits to any person other than the legal personal representative of the deceased co-partner to an extent greater than three fourths of the total value of such shares and deposits require production of a certificate from the Commissioners of Inland Revenue of the payment of the estate duty.

(6) Any registration of shares or payment of deposits made by the directors or the trustees under the provisions of subsection (3) of this section shall be valid and effectual against any demand made upon the Company the directors or the trustees by any other person but the next-of-kin or lawful representative of the deceased co-partner shall have remedy for recovery of the shares so registered or deposits so paid as aforesaid against the person who has been registered as holder of the shares or received the deposits.

(7) For the purposes of this section the value of the shares of a deceased co-partner shall be deemed to be the value of such shares as at the date of the death of the co-partner and in the event of the directors and trustees being restricted under the provisions of this section from giving effect to any nomination made by a deceased co-partner and in force at his death to the whole extent of the nomination they shall primarily give effect thereto to the extent to which it relates to shares.

BENEFIT FUND FOR SERVANTS.

11.—(1) The directors may if they think fit in respect of any year appropriate out of the revenue of the Company as part of the expenditure on revenue account any sum not exceeding one twentieth part of the profit shown by the revenue account of the Company for that year to a fund to be called "the benefit fund";

Power to
establish
benefit fund.

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Provided that the amount of the sums so appropriated and for the time being standing to the credit of the benefit fund shall not at any time exceed the amount which the directors would have been entitled to appropriate to the benefit fund out of the revenue of the Company at the rate aforesaid during the then preceding five years.

(2) The directors may out of the benefit fund grant a gratuity of any sum or make pension or other allowances payments or benefits to any of the servants of the Company who may be disabled or injured in or may be retired from or become incapacitated through age permanent injury or other infirmity from continuing in the service of the Company or to the widow or family or dependents of any such servant and on such terms and conditions as to contributions by such servants or otherwise as the directors may think fit. Provided that it shall not be obligatory on any present or future servant of the Company to become a party to any arrangement made under this Act for securing to him or his widow family or dependents any gratuity pension or other allowance payment or benefit.

(3) The benefit fund shall be applicable for the purposes of this section and for no other purpose whatsoever and no such gratuity pension allowance payment or benefit as is mentioned in this section (other than sick pay) shall be granted or paid to any such servant widow family or dependent otherwise than out of the benefit fund.

(4) The directors may enter into and carry into effect agreements with any insurance company or other association or company for securing to any such servant or the widow family or any dependent of any such servant gratuities pension or other allowances payments or benefits as aforesaid and may make payments out of the benefit fund for the purpose of any such agreement.

(5) The moneys forming the benefit fund or any portion thereof shall be invested in securities in which trustees are by law authorised to invest or in such other securities as may be authorised by resolution of the Company.

(6) Every gratuity pension or other allowance payment or benefit secured made or granted under this Act shall be payable to or in trust for the servant person widow or dependent to whom the same shall be granted and shall not be assignable or chargeable with the debts or other liabilities of such servant person widow or dependent as the case may be.

(7) If the Company shall under the powers of this Act make any scheme involving contributions by their servants such scheme shall not come into operation until such scheme shall have been registered as the rules of a society under the Friendly Societies Act 1896 and any amendment or variation of such scheme shall not be valid until so registered and the provisions of that Act (except the proviso to subsection (1) of section 8 and section 41) so far as they are applicable and are not inconsistent with the provisions of this Act shall apply (A) as if such scheme were the rules of a society to which the said Act of 1896 applies (B) as if the Company were the trustees of such society (C) as if the benefit fund were the funds of such society and (D) as if persons contributing to and participating in the benefit of such fund were the members of such society.

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MISCELLANEOUS.

12. Notwithstanding anything in the Companies Clauses Consolidation Act 1845 no person shall be disqualified from being a director by reason of his holding any office or place of trust or profit under the Company or by reason of his being interested in any contract with the Company nor shall any director be required to cease from voting or acting as a director by reason of his accepting any such office or place of trust or profit or becoming interested in any such contract Provided that in the case of his being or becoming interested in any contract with the Company whether such interest shall arise before or after his appointment as a director the nature of his interest in the contract shall be disclosed by him at the meeting of the directors at which the contract is determined if his interest then exists or in any other case at the first meeting of the directors after the acquisition of his interest or after his appointment and also in the next annual report of the Company and that no director shall as a director vote in respect of any such contract and if he does so vote his vote shall not be counted but this prohibition shall not apply to any contract by or on behalf of the Company to give to the directors or any of them any security by way of indemnity.

As to qualification of directors.

13.—(1) The directors may appoint one or more of their body to be managing director or managing directors of the Company either for a fixed term or without any limitation as to

As to appointment of managing director.

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A.D. 1913. time and may remove or dismiss him or them from office and appoint another or others in his or their place or places.

(2) A managing director shall not while holding that office be subject to retirement by rotation and shall not be taken into account in determining the rotation of retirement of directors but if he ceases to hold the office of director from any other cause he shall ipso facto immediately cease to be a managing director.

(3) The remuneration of a managing director shall from time to time be fixed by the directors and may be by way of salary or commission or participation in profits or by any or all of those modes.

(4) The directors may entrust to and confer upon any managing director such of the powers exercisable by the directors and subject to such conditions as they may think fit and may from time to time revoke withdraw alter or vary all or some of such powers.

Closing of register of transfers of debenture stock.

14.—(1) The directors may close the register of transfers of debenture stock for a period not exceeding fourteen days previous to each date at which the interest thereon shall be payable and they may fix a day for closing the same of which seven days' notice shall be given by advertisement in a newspaper published or circulating within the district.

(2) Any transfer of debenture stock made during the time when the transfer books are so closed shall as between the Company and the person claiming under the same but not otherwise be considered as made subsequently to the payment of any such interest.

Power of directors to determine remuneration of secretary.

15. In addition to the powers which the directors may exercise under the Companies Clauses Acts 1845 to 1889 they may determine the remuneration of the secretary.

Supply to persons having a separate supply or using gas intermittently &c.

16.—(1) Notwithstanding anything contained in the Act of 1901 or any other Act no person shall be entitled to demand from the Company a supply or increase of supply in cases where the same is required for short or intermittent periods if the affording or continuing such supply would interfere with or jeopardise the Company's general supply within the district Provided that in case of any dispute between the Company and

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any such person as to the applicability of the provisions of this section to the supply or increase of supply demanded by such person such dispute shall be determined by arbitration under and in accordance with section 28 of the Electric Lighting Act 1882. A.D. 1913.

(2) Nothing in this section shall be deemed to entitle the Company during the continuance of any contract existing at the date of the passing of this Act to decline to give or to continue to give any supply which the Company may be bound to give or to continue to give thereunder.

17. Proceedings for the recovery of any demand made under the authority of the South Staffordshire Mond Gas (Power and Heating) Acts 1901 and 1913 or any incorporated enactment whether provision is or is not made for the recovery in any specified court or manner may be taken in any county court having otherwise jurisdiction in the matter provided that the demand does not exceed the amount recoverable in that court in a personal action. Recovery of demands.

18. The Company may from time to time apply for or towards all or any of the purposes of this Act to which capital is properly applicable any sums of money which they have already raised or are authorised to raise under and by virtue of the Act of 1901 or which may be in their possession or under their control and which are not required for the purposes to which they are by that Act made specially applicable. Power to Company to apply their funds.

19. 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. Costs of Act.

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The SCHEDULE referred to in the foregoing Act.

REGULATIONS AS TO DISPOSAL OF SHARES AND DEPOSITS OF
CO-PARTNERS ON DEATH.

1. In these regulations "the Company" means the South Staffordshire Mond Gas (Power and Heating) Company "the directors" and "the secretary" respectively mean the directors and secretary of the Company "appointor" means any person who makes a nomination under the provisions of the section of the South Staffordshire Mond Gas (Power and Heating) Company's Act 1913 the marginal note whereof is "Disposal of shares by co-partners" and "the trustees" "shares" "deposits" and "nominee" have the same respective meanings as are given thereto in the same section.

2. A nomination shall be in writing in the form prescribed by the trustees and shall be signed by the appointor in the presence of a witness and shall be sent by post or otherwise to the secretary during the lifetime of the appointor.

3. A nomination when received by the secretary shall be registered and the receipt thereof shall be acknowledged.

4. A nomination may be revoked by the appointor by writing under his hand signed in the presence of a witness and the revocation shall be sent by post to or left at the office of the secretary during the lifetime of the appointor.

5. A revocation when received by the secretary shall be registered in like manner as in the case of a nomination and the receipt thereof shall be acknowledged.

6. The marriage of an appointor shall operate as a revocation of any nomination theretofore made by that appointor.

7. A nomination may relate to the whole of the shares and deposits standing in the name of an appointor or to part only of such shares and deposits.

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

9. A nomination may be in favour of one person or of several persons and in the latter case may direct that on the death of the appointor the shares shall be registered in the name of and the deposits shall be paid to one or more of the persons named in the nomination or that the persons named in such nomination shall be registered as owners of the shares. A.D. 1913.

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

11. The receipt of any nominee who has attained the age of sixteen years shall be a good discharge to the trustees for any sum paid to him notwithstanding such nominee has not attained the age of twenty-one years.

12. Where the directors have registered shares in the name of or the trustees have paid deposits to a nominee in ignorance of a marriage of the appointor subsequent to the nomination the registration shall be deemed to have been lawfully made and the receipt of the nominee shall be a valid discharge for the sum so paid.

13. Where any nominee is at the death of the appointor an infant under the age of sixteen years and it is proved to the satisfaction of the trustees that funds are needed for the maintenance education or benefit of such infant the directors may register the shares and the trustees may pay the deposits mentioned in the nomination or any part thereof in the name of or to any person who may satisfy the trustees that he will apply any money received by him from the trustees or by the sale of or as interest on such shares for the maintenance education or benefit of such infant and the receipt of such person shall be a good discharge to the trustees for the amount so paid.

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