

**CHAPTER lxxiii.**

An Act to consolidate and convert the capital of the Brentford Gas Company to authorise the acquisition by the Brentford Gas Company of the undertakings of the Staines and Egham District Gas and Coke Company Limited and the Sunbury Gas Consumers Company Limited to confer further powers on the Brentford Gas Company and for other purposes. A.D. 1914.

[31st July 1914.]

WHEREAS the Brentford Gas Company (in this Act referred to as "the Company") were originally incorporated under the Act 1 and 2 Geo. IV. cap. 69 (local) and further powers were conferred upon the Company by subsequent Acts :

And whereas by the Brentford Gas Act 1858 all the prior Acts of the Company were repealed and the Company were continued and the provisions of the prior Acts were consolidated :

And whereas the Company are subject to the Acts and Orders set out in the First Schedule to this Act (in this Act referred to as "the recited Acts") so far as those Acts and Orders are not repealed or amended :

And whereas by virtue of the recited Acts and Orders the Company are empowered to manufacture and supply gas within an area comprising parts of the counties of London Middlesex and Surrey :

And whereas the existing and authorised share and loan capital of the Company and the dividends and interest which the Company are authorised to pay thereon are as set out in the Second Schedule to this Act :

A.D. 1914.

And whereas it is expedient that the capital of the Company should be consolidated and converted in the manner and subject to the provisions in this Act contained:

And whereas by virtue of the Staines and Egham Gas Order 1871 scheduled to and confirmed by the Gas and Water Orders Confirmation Act 1871 and of subsequent Orders the Staines and Egham District Gas and Coke Company Limited (in this Act called "the Staines Company") are empowered to make and supply gas within an area consisting of such parts of the counties of Middlesex Surrey and Berks as are specified in Part I. of the Third Schedule to this Act and pursuant to those Orders the Staines Company are now supplying gas within the said area:

And whereas by virtue of the Sunbury Gas Order 1887 scheduled to and confirmed by the Gas and Water Orders Confirmation Act 1887 the Sunbury Gas Consumers Company Limited (in this Act called "the Sunbury Company") are empowered to make and supply gas within an area consisting of such parts of the county of Middlesex as are specified in Part II. of the said Third Schedule:

And whereas the areas within which the Staines Company and the Sunbury Company are respectively supplying gas as aforesaid adjoin the area within which the Company are supplying gas and the Staines Company and the Sunbury Company have agreed to sell their respective undertakings to the Company and the Company have agreed to purchase the said undertakings upon the terms herein-after set forth:

And whereas it would be to the advantage of the consumers of gas within the areas supplied by the said companies and it is expedient that the sale to and purchase by the Company of the said undertakings should be sanctioned as by this Act provided:

And whereas the price now charged by the Staines Company for gas supplied by them is two shillings and ninepence per thousand cubic feet:

And whereas the price now charged by the Sunbury Company for gas supplied by them is four shillings per thousand cubic feet:

And whereas the price now charged by the Company for gas supplied by them is two shillings and fourpence per thousand cubic feet:

And whereas it is expedient that the provisions contained in this Act with respect to the price to be charged by the Company for gas supplied by them in the Staines district and the Sunbury district respectively should be made:

And whereas the existing and authorised share and loan capital of the Staines Company and the Sunbury Company respectively are as set forth in the Second Schedule to this Act:

And whereas of the authorised capital of the Company and of the Staines Company there remain to be issued sums amounting in the aggregate to two hundred and forty-six thousand nine hundred and fourteen pounds made up as follows (that is to say):—

Of the authorised capital of the Company the sum of two hundred and twenty thousand nine hundred and forty pounds entitled to a dividend of seven pounds per centum per annum subject to increase or decrease in such rate of dividend according to the price of gas charged;

Of the authorised capital of the Staines Company the sum of twenty-five thousand nine hundred and seventy-four pounds in shares of twenty-five pounds each entitled to a dividend of seven pounds per centum per annum subject to increase or decrease as aforesaid:

And whereas it is expedient that the Company should be authorised to raise the whole of such capital and that the same should be entitled to a dividend of three pounds and ten shillings per centum per annum subject to increase or decrease in such rate of dividend according to the price of gas charged by the Company as in this Act prescribed:

And whereas the parish of Laleham in the county of Middlesex immediately adjoins the limits of supply of the Staines Company and it is expedient that such last-mentioned limits should be extended so as to include the said parish of Laleham:

And whereas it is expedient that such further provisions should be made with respect to the scale of voting and the qualification of the directors of the Company as are in this Act contained:

And whereas it is expedient that the Company should be empowered to stop up the portion of the lane or passage in the urban district of Brentford in this Act mentioned:

A.D. 1914.

And whereas it is expedient that such further provisions should be made with respect to the Company and their undertaking as are in this Act contained:

And whereas a plan showing the land forming the portion of the lane or passage which may be stopped up under the powers and for the purposes of this Act and a book of reference to the plan containing the names of the owners and lessees or reputed owners and lessees and of the occupiers of the said land were duly deposited with the clerk of the peace for the county of Middlesex and are herein-after referred to respectively as the deposited plan and book of reference:

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 Spiritual and Temporal and Commons in this present Parliament assembled and by the authority of the same as follows (that is to say):—

PART I.

PRELIMINARY.

Short and
collective
titles.

1. This Act may be cited as the Brentford Gas Act 1914 and the recited Acts and this Act may be cited together as the Brentford Gas Acts and Orders 1858 to 1914.

Act divided
into Parts.

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

Part I.—Preliminary.

Part II.—Consolidation of Capital.

Part III.—Meetings Voting and Directors.

Part IV.—Limitation of Profits.

Part V.—Reserve and Special Purposes Funds &c.

Part VI.—Acquisition of Staines and Sunbury Undertakings.

Part VII.—Extension of Limits of Supply.

Part VIII.—Calorific Power and Testing.

Part IX.—Lands.

Part X.—Electricity.

Part XI.—Miscellaneous Powers and Provisions.

3. The following Acts and parts of Acts are (subject to the provisions of and so far as applicable to the purposes of this Act) hereby incorporated with and form part of this Act (namely):—

A.D. 1914.
—
Incorporation of
general
Acts.

The Gasworks Clauses Acts 1847 and 1871 Provided that section 13 of the former Act shall be read as if the words "or any premises" were inserted after the words "private building" and as if the words "Provided also that every such contract entered into by the Company shall be alike in terms and amount under like circumstances to all consumers" were added at the end of that section;

The Companies Clauses Consolidation Act 1845 except the provisions thereof with respect to the conversion of borrowed money into capital And the said provisions shall so far as the same are respectively applicable apply to any ordinary stock preference stock or debenture stock of the Company to be issued or created under the powers of this Act;

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

The Lands Clauses Acts.

4. In this Act the several words and expressions to which meanings are assigned by the Acts wholly or partially incorporated herewith shall have the same respective meanings unless there be something in the subject or context repugnant to such construction And in this Act—

Interpretation.

"The Company" means the Brentford Gas Company;

"The Staines Company" means the Staines and Egham District Gas and Coke Company Limited;

"The Sunbury Company" means the Sunbury Gas Consumers' Company Limited;

"The date of transfer" means the first day of January one thousand nine hundred and fifteen;

"The Brentford district" means the limits of supply of the Company as existing immediately before the date of transfer;

A.D. 1914.

“The Staines district” means the several areas specified in Part I. of the Third Schedule to this Act and the extended limits specified in the section of this Act of which the marginal note is “Extension of limits of supply of Company”;

“The Sunbury district” means the area specified in Part II. of the said Third Schedule. Provided that the Company shall not be authorised to supply gas in any part of the parish of Ashford unless and until the consent in writing of the local authority and of every road authority whose roads might be broken up under the authority of this Act within the said parish of Ashford has been first obtained which consent the said local and road authorities are hereby authorised to give subject to such terms and conditions as they may think fit;

“Officer” means any person who as regards the Staines Company and the Sunbury Company on the thirty-first day of December one thousand nine hundred and thirteen was or who since that date but before the passing of this Act has with the consent of the Company been appointed secretary engineer and manager member of the office staff (including the storekeeper and engineer’s clerk) collector district superintendent inspector or works or district foreman of the Staines Company or the Sunbury Company (as the case may be);

“The Staines undertaking” and “the Sunbury undertaking” mean respectively the undertaking of the Staines Company and the Sunbury Company and include subject to the provisions of this Act all rights of making distributing and supplying gas and all other the rights powers authorities and privileges whatsoever of the Staines Company or the Sunbury Company (as the case may be) and all property assets and effects whatsoever and wheresoever and whether real or personal including cash balances reserve insurance and replacement funds investments and all other interests and rights in to and out of the property whether real or personal and obligations and things in action of or belonging to those companies respectively upon or immediately before the date of transfer and all books accounts deeds writings and documents relating thereto except any agreements entered into or to be entered

into between the Staines Company or the Sunbury Company (as the case may be) and the Company relating to the transfer to the Company of the Staines undertaking and the Sunbury undertaking respectively and any letters and documents relative to the enforcing of any such agreements by the Staines Company or the Sunbury Company (as the case may be) but subject to all contracts debts liabilities and obligations of the said companies respectively which shall be subsisting on the date of transfer ;

A.D. 1914.

“The limits of supply” means in relation to the Company the area within which the Company are for the time being authorised to supply gas ;

“The Act of 1858” means the Brentford Gas Act 1858 ;

“The Act of 1868” means the Brentford Gas Act 1868 ;

“The Order of 1876” means the Brentford Gas Order 1876 scheduled to and confirmed by the Gas and Water Orders Confirmation Act 1876 No. 1 ;

“The Order of 1881” means the Brentford Gas Order 1881 scheduled to and confirmed by the Gas Orders Confirmation Act 1881 ;

“The recited Acts” means the several Acts and Orders set out in the First Schedule to this Act ;

“The existing undertaking” means that part of the gas undertaking belonging to the Company prior to the passing of this Act ;

“The gas undertaking” means the existing undertaking as enlarged and extended by this Act ;

“The electricity undertaking” means any undertaking which the Company may establish under the powers conferred upon them by the provisions of Part X. of this Act ;

“British thermal units” means British thermal units gross per cubic foot of gas ;

“The auditor” means the auditor appointed by the Board of Trade under the Order of 1881.

PART II.

CONSOLIDATION OF CAPITAL.

5.—(1) As on and from the first day of January one thousand nine hundred and fifteen the existing consolidated stock of the Company authorised by the Act of 1858 and the

Conversion of consolidated stock and new

A.D. 1914.
 stock 1881
 into A con-
 solidated
 stock and B
 consolidated
 stock.

Act of 1868 and issued before the passing of this Act amounting to three hundred and eighty thousand pounds shall be by virtue of this Act and without further or other authority converted into nine hundred and fifty thousand pounds stock to be called "A consolidated stock" and such A consolidated stock shall belong to and be divided among the persons who are immediately before the said first day of January one thousand nine hundred and fifteen entitled to be the holders of the said consolidated stock in proportion to the amount of such stock held by them respectively.

(2) As on and from the first day of January one thousand nine hundred and fifteen the existing new stock 1881 of the Company issued before the passing of this Act amounting to three hundred and thirty thousand pounds (being part of the seven hundred and fifty thousand pounds new stock 1881 authorised by the Order of 1881) shall be by virtue of this Act and without further or other authority converted into six hundred and sixty thousand pounds stock to be called "B consolidated stock" and such B consolidated stock shall belong to and be divided among the persons who are immediately before the first day of January one thousand nine hundred and fifteen entitled to be the holders of the said new stock 1881 in proportion to the amount of such stock held by them respectively.

(3) The Company's existing power to create and issue new stock 1881 to the amount of two hundred and twenty thousand nine hundred and forty pounds (being the unissued amount of the seven hundred and fifty thousand pounds new stock 1881 authorised by the Order of 1881) shall as from the passing of this Act be deemed to be a power to create and issue and the Company may accordingly create and issue B consolidated stock to the amount of three hundred and ten thousand pounds which when issued shall in all respects and for all purposes whatsoever form one stock with the B consolidated stock into which the existing new stock 1881 of the Company is by this Act converted as aforesaid Provided that all unissued B consolidated stock issued by the Company pursuant to the provisions of this subsection shall be issued subject to and in accordance with the provisions of the section of this Act of which the marginal note is "Unissued stock to be sold by auction or tender."

Power to
 create and
 issue prefer-
 ence stock

6. The Company may in lieu of raising the said sum of three hundred and ten thousand pounds mentioned in the immediately preceding section of this Act by the creation and

issue of B consolidated stock raise the whole or any part of that sum by the creation and issue of new preference stock and the provisions of the section of this Act of which the marginal note is "Unissued stock to be sold by auction or tender" shall apply to any new preference stock created under the provisions of this section.

A.D. 1914
in lieu of
unissued B
consolidated
stock.

7. Subject to the provisions of this Act on the first day of January one thousand nine hundred and fifteen the Company shall register in the name of every person entitled to be the holder of A consolidated stock and B consolidated stock the amount of A consolidated stock or B consolidated stock to which he is under this Act entitled and shall in due course on application by him issue to every person entitled to be such a holder as aforesaid free of charge in exchange for his certificate or certificates of his holding of or title to the existing consolidated stock or new stock 1881 a certificate for and representing such amount of A consolidated stock or B consolidated stock as he is entitled to under the provisions of this Act Provided that the Company shall not be required to issue any new certificate unless and until the existing certificate or certificates in substitution for which it is to be issued shall either have been given up to the Company to be cancelled or have been proved to the reasonable satisfaction of the Company to have been lost or destroyed and an indemnity given to the Company against any and every claim in respect thereof and the Company shall not be compellable to pay any dividend on any capital stock payable in respect of any half year after that ending the thirty-first day of December one thousand nine hundred and fourteen unless and until an exchange of certificates relative to such stock in accordance with this Act has been applied for and the exchange has been duly effected.

Company to
register new
stocks in lieu
of existing
stocks in
names of
persons
entitled.
And to issue
new certifi-
cates in
exchange
for old ones.

Company
not required
to issue new
certificates
till old ones
given up or
proof and
indemnity
given if lost
or destroyed.

Company
not compell-
able to pay
dividends
after certain
date until
exchange of
certificates
effected.

8. The new or substituted stocks to be allotted under the foregoing provisions of this Part of this Act shall remain and be vested in the persons respectively entitled under the provisions of this Part of this Act to such new or substituted stocks and be held by them upon the same trusts and subject to the same powers provisions declarations agreements covenants conditions engagements charges liabilities and incumbrances as affected the existing stocks respectively in substitution for which such new or substituted stocks are respectively issued and any deed or instrument or any testamentary or other disposition referring

Stocks
appropriated
by Act to be
held on trusts
affecting
stocks for
which same
substituted
&c.

A.D. 1914. to the existing stocks shall take effect with reference to the whole or a proportionate part as the case may be of the new or substituted stocks respectively.

Holders of new stocks to have same rights and liabilities as regards new stocks as they have in regard to old stocks.

9. Subject to the provisions of this Part of this Act the holders of the A consolidated stock and B consolidated stock shall respectively be and continue entitled and subject to all their existing rights and liabilities as holders of the consolidated stock and the new stock 1881 except that on and after the first day of January one thousand nine hundred and fifteen they shall cease to be entitled to any dividends other than the dividends provided for by this Act and that on and after the said date they shall be entitled to be and be holders of their proper proportions of the respective new or substituted stocks created by this Act.

New stocks to be issued and be transferable only in amounts of one pound and multiples thereof.

10. The said new or substituted stocks shall be issued and be transferable only in amounts of one pound or multiples thereof and the Company shall not pursuant to the provisions of the section of this Part of this Act of which the marginal note is "Company to register new stocks in lieu of existing stocks in names of persons entitled" register any person or issue to any person a certificate as holder of any amount of such new or substituted stocks other than an amount of one pound or some multiple thereof.

As to fractional parts of one pound of stock.

11. In every case where under the foregoing provisions of this Part of this Act a holder of stock would be entitled to be registered as the holder of any fractional part of one pound of any new or substituted stock the Company in lieu of registering such holder and issuing to him a certificate as holder of any fractional part of one pound of any such stock shall pay to such holder such a sum in cash as shall be equal to the value of such fractional part at the market price on the first day of January one thousand nine hundred and fifteen and shall register such holder and issue to him a certificate of the amount of such substituted 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 paid 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 such stock in respect of which cash is paid or re-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 connexion with such re-issue shall be borne by the Company.

12.—(1) All unissued B consolidated stock shall be issued in accordance with the provisions of this section.

A.D. 1914.

Unissued
stock to be
sold by
auction or
tender.

(2) All such stock so to be issued shall be offered for sale by public auction or tender in such manner at such times and subject to such conditions of sale as the Company shall from time to time determine:

Provided as follows:—

(a) Notice of the intended sale shall be given in writing to the town clerk of each borough and the clerk of each urban district and rural district within the limits of supply and to the secretary of the London Stock Exchange at least twenty-eight days before the day of auction or the last day for the reception of tenders as the case may be and shall also be duly advertised once in each of two consecutive weeks in one or more local newspapers circulating within the limits of supply:

(b) A reserve price shall be fixed and notice thereof shall be sent by the Company in a sealed letter to be received by the Board of Trade not less than twenty-four hours before but not to be opened till after the day of auction or last day for the receipt of tenders as the case may be:

(c) No lot offered for sale shall comprise stock of greater nominal value than one hundred pounds:

(d) In the case of a sale by tender no preference shall be given to one of two or more persons tendering the same sum and in the case of a sale by auction a bid shall not be recognised unless it is in advance of the last preceding bid:

(e) It shall be one of the conditions of sale that the total sum payable by the purchaser shall be paid to the Company within three months after the date of the auction or of the acceptance of the tender as the case may be.

(3) Any stock which has been so offered for sale and is not sold may be offered at the reserve price to the holders of stock of the Company in accordance with the provisions of sections 18 19 and 20 of the Companies Clauses Act 1863 and

A.D. 1914. — to the employees of the Company and to the consumers of gas supplied by the Company in such proportions as the Company may think fit or to one or more of these classes of persons only. Provided that in the case of an offer to holders of stock if the aggregate amount of stock applied for shall exceed the aggregate amount so offered as aforesaid the same shall be allotted to and distributed amongst the applicants as nearly as may be in proportion to the amounts applied for by them respectively.

(4) Any stock which has been offered for sale in accordance with subsection (2) or with subsections (2) and (3) of this section and is not sold shall be again offered for sale by public auction or by tender in accordance with the provisions of this section and any such stock then remaining unsold may be otherwise disposed of at such price and in such manner as the directors may determine for the purpose of realising the best price obtainable.

(5) As soon as possible after the conclusion of the sale or sales the Company shall send a report thereof to the Board of Trade stating the total amount of stock sold the total amount obtained as premium (if any) and the highest and lowest prices obtained for such stock.

(6) Any sum of money which may arise by way of premium from the sale of such stock shall be applied only to purposes to which capital is properly applicable and shall not be considered as part of the capital of the Company entitled to dividend.

Power to borrow.

13. Notwithstanding anything contained in the recited Acts the Company may subject to the provisions of this Part of this Act borrow on mortgage of the undertaking any sum or sums not exceeding in the whole (including the moneys borrowed by the Company on mortgage previously to the passing of this Act) one-third part of the nominal amount of the capital of the Company which at the time of borrowing has been actually issued or raised by the Company under the powers or in pursuance of the provisions of this Part of this Act but no sum shall be borrowed in respect of any capital so raised until the Company have proved to a justice of the peace before he gives his certificate under the fortieth section of the Companies Clauses Consolidation Act 1845 that the whole of the stock at the time issued together with the premiums (if any) realised on the sale thereof has been fully paid up.

14. The Company may create and issue debenture stock subject to the provisions of section 12 (Power to create debenture stock) of the Order of 1881 Notice of the effect of that enactment shall be endorsed on all mortgages and certificates of debenture stock.

A.D. 1914.
—
Debenture
stock.

15. All money raised or to be raised by the Company on mortgage bonds debenture or debenture stock under the provisions of the recited Acts and this Part of this Act shall have priority against the Company and the property from time to time of the Company over all other claims on account of any debts incurred or engagements entered into by them after the passing of this Act Provided always that this priority shall not affect any claim against the Company or their property in respect of any rentcharge granted or to be granted by them in pursuance of the Lands Clauses Acts or in respect of any rent or sum reserved by or payable under any lease granted or made to the Company which is entitled to rank in priority to or *pari passu* with the interest on their mortgages or debenture stock nor shall anything in this section contained affect any claim for land taken used or occupied by the Company for the purposes of the undertaking and works or injuriously affected by the construction thereof or by the exercise of any powers conferred on the Company.

Priority of
mortgages
and debenture
stock
over other
debts.

16. The principal moneys secured by all mortgages granted by the Company in pursuance of the powers of any Act of Parliament before the passing of this Act and subsisting at the passing hereof shall during the continuance of such mortgages have priority over the principal moneys secured by any mortgages granted by virtue of this Act.

Priority of
principal
moneys
secured by
existing
mortgages.

17. The directors of the Company may cancel the share number 555 of the nominal value of fifty pounds of the original capital of the Company authorised by the Act 1 and 2 George IV. cap. 69 (local) and now represented by seventy-eight pounds of the consolidated stock of the Company authorised by the Act of 1858 and duly entered in the register of the shareholders of the Company on the payment by the directors out of the revenues of the Company into the Supreme Court under any Act for the time being in force for the relief of trustees of such sum of money as a chartered accountant or an incorporated accountant to be nominated by the President of the Institute of Chartered Accountants in England and Wales shall certify to be the fair price of such stock at the date of his certificate.

Directors
may cancel
portion of
Consolidated
Stock
(1858).

A.D. 1914.

PART III.

MEETINGS VOTING AND DIRECTORS.

Removal of obligation to prepare half-yearly accounts.

18.—(1) Notwithstanding anything contained in the recited Acts or the Acts incorporated therewith or this Act the Company shall not be under any obligation to prepare or to submit to their shareholders or auditors statements of accounts or balance sheets or to hold ordinary general meetings more than once a year and anything which under the recited Acts and the Acts incorporated therewith and this Act is authorised or required to be done at a general meeting of the Company to be held at any specified time may be done at the annual general meeting of the Company at whatever time held.

(2) The directors of the Company may if it appears to them that the profits of the Company are sufficient declare and pay an interim dividend for the first half of any year notwithstanding that the accounts are not audited for the half year and that a statement of accounts and balance sheet for the half year is not submitted to the shareholders and may close their register and books of transfer before the date on which the interim dividend is declared in the same manner and for the same time and subject to the same provisions as they may close their register or books before the date on which their ordinary dividend is declared or before the date of their ordinary meeting.

Scale of voting.

19. The prescribed scale of voting shall be one vote for every twenty-five pounds of stock in the capital of the Company.

Application of section 9 of Act of 1868.

20. The provisions of section 9 (Preference shareholders not to vote except with consent of Company) of the Act of 1868 shall apply to and in respect of any preference stock which the Company may raise under the provisions of this Act.

Qualification of directors.

21.—(1) As from the first day of January one thousand nine hundred and fifteen the qualification of a director of the Company shall be the possession in his own right of A consolidated stock or B consolidated stock of the Company to the nominal amount in the aggregate of not less than one thousand pounds:

Provided nevertheless that the qualification of any director of the Company who is on the first day of January one thousand nine hundred and fifteen an existing director of the

Company shall be the possession in his own right of stock in the Company the nominal value of which is equivalent to the nominal value of the stock which he was required to hold as a qualification as such existing director. A.D. 1914.

(2) If any of the directors shall be made bankrupt or shall go to reside abroad or shall become lunatic or of unsound mind or shall neglect to attend the meetings of directors for twelve months (unless such neglect to attend be occasioned by illness or by any other reasonable cause allowed by the directors) then in any of the cases aforesaid the office of such director shall become vacant and thenceforth he shall cease from voting or acting as a director.

22. Except in the case of a director retiring by rotation and offering himself or being proposed for re-election no person shall be capable of being elected a director of the Company in place either of a director retiring by rotation or of a director dying refusing to act or ceasing to be qualified or being disqualified to act unless notice in writing that such person intends to offer himself or will be proposed for the office of director shall have been given to the secretary of the Company or left at the principal office of the Company fourteen days at least before the day of election. Notice to be given of persons seeking to be elected directors.

PART IV.

LIMITATION OF PROFITS.

23.—(1) As from the thirty-first day of December one thousand nine hundred and fourteen the profits of the Company to be divided among the stockholders in respect of any half year shall not exceed the following rates (which rates are in this Act referred to as “the standard rates of dividend”) (namely):— Profits of Company limited.

On the A consolidated stock the rate of four pounds per centum per annum in respect of every one hundred pounds of such capital:

On the B consolidated stock the rate of three pounds ten shillings per centum per annum in respect of every one hundred pounds of such capital:

On the preference stock the rate of five pounds per centum per annum in respect of every one hundred pounds of preference stock.

A.D. 1914.

(2) The Company may increase or reduce the price charged by them for gas above or below the standard price of three shillings and ninepence per one thousand cubic feet subject to a reduction or increase in the dividends payable by the Company on the A consolidated stock and B consolidated stock as follows:—

(a) In respect of any half year during any part of which the price charged by the Company for gas shall have been one penny or part of a penny above the standard price the dividends payable by the Company shall in respect of each penny or part of a penny by which the standard price shall have been increased be reduced below the standard rate of dividend by one shilling on every one hundred pounds of A consolidated stock and by one shilling and threepence on every one hundred pounds of B consolidated stock and so in proportion for any fraction of one hundred pounds:

(b) In respect of any half year during the whole of which the price charged by the Company for gas shall have been one penny or more below the standard price the dividends payable by the Company may in respect of each penny by which the standard price shall have been reduced be increased above the standard rate of dividend by one shilling on every one hundred pounds of A consolidated stock and by one shilling and threepence on every one hundred pounds of B consolidated stock and so in proportion for any fraction of one hundred pounds.

(3) The provisions of the recited Acts relating to the dividend payable on the stock existing at the passing of this Act in force immediately before the passing of this Act shall continue in force unaffected by anything in this Act up to the thirty-first day of December one thousand nine hundred and fourteen.

PART V.

RESERVE AND SPECIAL PURPOSES FUNDS &C.

Power to
create
reserve fund.

24. Where in any half year the dividends which may be paid by the Company shall exceed the standard rate by reason of the price charged by the Company for gas in such half 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 Government or other securities in which trustees are authorised by law to invest or in such other securities 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 dividends 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 dividends at the authorised rate on the ordinary capital of the Company and save as in this Part of this Act provided no sum shall in any half year be carried by the Company to any reserve fund. A.D. 1914.

25.—(1) The directors of the Company may if they think fit in any half year appropriate out of the revenue of the Company as part of the expenditure on revenue account any sum not exceeding an amount equal to one half per centum of the paid-up capital of the Company including premiums to a fund to be called "the special purposes fund." Power to create a special purposes fund.

(2) The special purposes fund shall be applicable only to meet such charges as the auditor shall approve as being—

(a) Expenses incurred by reason of accidents strikes lock-outs 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.

A.D. 1914.

(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.

(6) The money or securities (if any) standing to the credit of the insurance funds of the Company and of the Staines Company and the Sunbury Company respectively at the passing of this Act shall be credited to the special purposes fund.

Application
of excess of
profits.

26. If the clear profits of the gas undertaking in any year (after appropriating and setting apart such sum or sums (if any) as may be determined upon under the powers of this Act to any fund or funds thereby authorised) amount to a larger sum than is sufficient to pay the dividends on the preference capital and the dividends at the authorised rate on the ordinary capital of the Company the excess shall be carried to the credit of the profit and loss (net revenue) account of the undertaking for the next following half year. Provided that the sum standing to the credit of such profit and loss (net revenue) account to be carried forward to the next following half year shall not at any time exceed the amount required to pay one year's dividends at the authorised rates on the ordinary and preference capital of the Company.

PART VI.

ACQUISITION OF STAINES AND SUNBURY UNDERTAKINGS.

Transfer to
Company of
Staines and
Sunbury
under-
takings and
dissolution of
Staines and
Sunbury
Companies.

27.—(1) As on and from the date of transfer the Staines undertaking and the Sunbury undertaking shall by virtue of this Part of this Act be transferred to and vested in the Company upon and subject to the terms and conditions contained in this Part of this Act and from and after such transfer and vesting the area within which the Company are authorised to supply gas shall be the area consisting of the Brentford district the Staines district and the Sunbury district.

(2) As on and from the date of transfer the Staines undertaking and the Sunbury undertaking shall respectively form part of the gas undertaking of the Company and subject to the provisions of the section of this Act of which the marginal note is "Staines and Sunbury Companies to continue incorporated for specified purpose" the Staines Company and the Sunbury Company shall be and the same are hereby dissolved as on and from the date of transfer.

28. Notwithstanding anything contained in this Act the Staines Company and the Sunbury Company shall for the purpose of enforcing the provisions of any agreement which may have been entered into before the date of transfer between the Company on the one hand and the Staines Company or the Sunbury Company (as the case may be) on the other hand and for that purpose only respectively continue incorporated until the thirtieth day of June one thousand nine hundred and fifteen or such later date as may be necessary for the purposes of any proceedings for enforcing any such agreement which may be pending on the said thirtieth day of June but as on and from the first day of July one thousand nine hundred and fifteen or such later date as aforesaid the Staines Company and the Sunbury Company shall be and the same are hereby finally dissolved. Provided that nothing in this section shall postpone or interfere with the transfer to and vesting in the Company of the Staines undertaking and the Sunbury undertaking as provided by the section of this Act of which the marginal note is "Transfer to Company of Staines and Sunbury undertakings and dissolution of Staines and Sunbury Companies" or postpone or interfere with the operation of any other provisions of this Act.

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Staines and Sunbury Companies to continue incorporated for specified purpose.

29.—(1) Forthwith after the date of transfer the Company shall subject to and in accordance with the provisions of this Part of this Act issue to those persons who at the date of transfer held original or additional ordinary shares or preference shares of the Staines Company A consolidated stock and B consolidated stock of the Company and preference stock of the Company to be created as herein-after provided (that is to say):—

Company to issue A and B consolidated stock and preference stock in substitution for ordinary and preference shares of Staines Company.

To each holder of ten per centum original ordinary shares of the Staines Company for every four of such shares held by him the sum of two hundred and sixty-four pounds A consolidated stock of the Company;

To each holder of seven per centum additional ordinary shares of the Staines Company for every four of such shares held by him the sum of two hundred and fourteen pounds B consolidated stock of the Company;

To each holder of five per centum preference shares of the Staines Company for every four of such shares held by him the sum of one hundred pounds of preference stock of the Company;

and so in proportion for or in respect of any less number of any such shares of the Staines Company.

A.D. 1914.

(2) The preference stock of the Company to be issued under the provisions of this section shall be entitled to a preferential dividend of five pounds per centum per annum and the provisions of section 14 of the Companies Clauses Act 1863 shall apply to such preference stock as though that section were incorporated with this Act.

(3) The provisions of section 9 (Preference shareholders not to vote except with consent of Company) of the Act of 1868 shall apply to and in respect of the preference stock so to be issued as aforesaid.

Company to issue debenture stock in substitution for debenture bonds of Staines Company.

30. Forthwith after the date of transfer the Company shall subject to and in accordance with the provisions of this Part of this Act issue to each holder of five per centum debenture bonds of the Staines Company the sum of one hundred and twenty-five pounds four per centum debenture stock of the Company to be created as herein-after provided for each one hundred pounds of such five per centum debenture bonds held by him and so in proportion for any less amount than one hundred pounds of such debenture bonds of the Staines Company held by such holder.

Company to issue B consolidated stock in substitution for ordinary shares of Sunbury Company.

31. As soon as reasonably practicable after the date of transfer the Company shall subject to and in accordance with the provisions of this Part of this Act issue to those persons who at the date of transfer held ordinary shares of the Sunbury Company B consolidated stock of the Company to be created as herein-after provided (that is to say):—

To each holder of seven per centum ordinary shares of the Sunbury Company for every twenty of such shares held by him the sum of one hundred and eighty-two pounds B consolidated stock of the Company;
and so in proportion for or in respect of any less number of such shares of the Sunbury Company.

Company to issue debenture stock in substitution for debentures of Sunbury Company.

32. As soon as reasonably practicable after the date of transfer the Company shall subject to and in accordance with the provisions of this Part of this Act issue and pay to those persons who at the date of transfer held debentures of the Sunbury Company debenture stock of the Company to be created as herein-after provided and cash (that is to say):—

To each such holder of four per centum debentures of the Sunbury Company for each one hundred pounds of such debentures held by him the sum of one hundred pounds four per centum debenture stock of the Company;

To each holder of four-and-one-quarter per centum debentures of the Sunbury Company for each one hundred pounds of such debentures held by him the sum of one hundred and six pounds four per centum debenture stock of the Company and the sum of five shillings in cash Provided that any holder of four hundred pounds of such four-and-one-quarter per centum debentures of the Sunbury Company may at his option in lieu of cash take one pound of four per centum debenture stock of the Company for such four fractions of a pound payable in cash as aforesaid;

A.D. 1914.

and so in proportion for any less amount than one hundred pounds of such debentures of the Sunbury Company.

33. All moneys due by the Staines Company or the Sunbury Company at the date of transfer on mortgage of the Staines undertaking and the Sunbury undertaking respectively (other than money raised by the issue of debentures or debenture bonds) shall as from that date become and be charged upon the gas undertaking of the Company as if such mortgages had been granted by the Company on the dates on which the same were respectively granted by the Staines Company or the Sunbury Company and the interest on moneys so due shall rank in all respects save as to the rate of such interest *pari passu* with the interest on all debenture stock of the Company issued or to be issued under the provisions of the recited Acts and this Act relating to the existing undertaking.

As to mortgage debts of Staines and Sunbury Companies.

34.—(1) On the date of transfer there shall be created by virtue of this Part of this Act and without further or other authority such a nominal amount of (i) A consolidated stock and B consolidated stock of the Company ranking *pari passu* with the A consolidated stock and B consolidated stock created under Part II. of this Act (ii) preference stock of the Company entitled to a dividend of five pounds per centum per annum and (iii) four per centum debenture stock of the Company as shall be requisite to give effect to the provisions of this Act with respect to the transfer of the Staines undertaking and the Sunbury undertaking.

Creation of stock and debenture stock of Company for purposes of transfer.

(2) The amounts of A consolidated stock B consolidated stock preference stock and debenture stock of the Company to which the holders of ten per centum original ordinary shares or seven per centum additional ordinary shares or five per

A.D. 1914. — centum preference shares or five per centum debenture bonds of the Staines Company and of seven per centum ordinary shares or of four per centum debentures or four-and-one-quarter per centum debentures of the Sunbury Company become by virtue of this Part of this Act entitled shall be vested in such holders as on and from the date of transfer and such holders shall (subject to the provisions of the section in this Part of this Act of which the marginal note is "As to fractional parts of one pound") be registered in the books of the Company forthwith after the date of transfer as the holders of such amounts of such stocks respectively.

(3) The A consolidated stock B consolidated stock preference stock and debenture stock of the Company to be created as aforesaid shall rank for dividend or interest as from the thirty-first day of December one thousand nine hundred and fourteen and as from that date the shares and debenture bonds of the Staines Company and the shares and debentures of the Sunbury Company shall cease to bear any dividend or interest.

As to fractional parts of one pound.

35. In every case where under the foregoing provisions of this Part of this Act a holder of shares debenture bonds or debentures of the Staines Company or the Sunbury Company would be entitled to be registered as the holder of any fractional part of one pound of A consolidated stock B consolidated stock preference stock or of debenture stock of the Company or of any amounts of such stocks or debenture 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 stock or debenture stock or of an amount of stock or debenture stock including such fractional part shall at the same time as they register such holder in their books pay to him such a sum in cash as shall be equal to the value of such fractional part at the market price on the date of transfer and shall register such holder and issue to him a certificate as holder of the amount (if any) of stock or debenture stock of the Company 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 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 stock in respect of which such payment has been made or re-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 connexion with such re-issue shall be borne by the Company. A.D. 1914.

36.—(1) The A consolidated stock and B consolidated stock of the Company created under or by virtue of this Part of this Act and to be issued to holders of ten per centum original ordinary shares or seven per centum additional ordinary shares of the Staines Company or of seven per centum ordinary shares of the Sunbury Company shall rank *pari passu* with and shall in all respects and for all purposes be deemed to form part of and be consolidated with the A consolidated stock and B consolidated stock created under Part II. of this Act.

As to ranking of A and B consolidated stocks and preference stock created under this Part of this Act.

(2) The preference stock created under or by virtue of this Part of this Act and to be issued to holders of preference shares of the Staines Company shall rank *pari passu* with and shall in all respects and for all purposes be deemed to form part of and be consolidated with the existing preference stock of the Company.

37. The interest on all debenture stock of the Company created under or by virtue of this Part of this Act shall rank *pari passu* with the interest on all debenture stock of the Company issued or to be issued under the provisions of the recited Acts and this Act as if all such respective debenture stocks had been issued by the Company under this Part of this Act.

As to interest on debenture stock created under this Part of this Act.

38. The A consolidated stock B consolidated stock preference stock or debenture stock of the Company of which the holders of shares debenture bonds or debentures of the Staines Company or the Sunbury Company are pursuant to the provisions of this Part of this Act respectively registered as the holders and the sums of cash to be paid by the Company under this Part of this Act in respect of the fractional parts of one pound and of the four-and-one-quarter per centum debentures of the Sunbury Company as aforesaid shall after registration and payment thereof be held in the same right on the same trusts and subject (so far as is consistent with such provisions) to the same powers provisions charges and liabilities as those in upon or to which the shares debenture bonds or debentures of the Staines Company or the Sunbury Company for which such A consolidated stock B consolidated stock preference stock or debenture stock of the Company or sums of cash are respectively substituted were held or were subject

Stock and debenture stock of Company to be equivalent to stock shares debenture bonds and debentures of Staines and Sunbury Companies.

A.D. 1914.

immediately before the date of transfer 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 shares debenture bonds or debentures of the Staines Company or the Sunbury Company and trustees executors or administrators and all other holders in any representative or fiduciary capacity of any shares debenture bonds or debentures of the Staines Company or the Sunbury Company are hereby expressly authorised and required to accept any A consolidated stock B consolidated stock preference stock or debenture stock of the Company of which they are pursuant to the provisions of this Part of this Act registered as the holders and any sums of cash paid to them under the provisions of this Part of this Act and to hold dispose of or otherwise deal with such A consolidated stock B consolidated stock preference stock or debenture stock or sums of cash in all respects as they might have held disposed of or otherwise dealt with the shares debenture bonds or debentures of the Staines Company or the Sunbury Company for which the same is substituted and are hereby indemnified in respect of all acts bonâ fide done by them in pursuance of the provisions of this Part of this Act.

Exchange of
certificates.

39. The Company shall call in the certificates for shares debenture bonds or debentures of the Staines Company and the Sunbury Company for which A consolidated stock B consolidated stock preference stock or debenture stock of the Company and sums of cash (if any) are substituted under the provisions of this Part of this Act and shall issue free of charge in exchange for those certificates to the respective holders of the shares debenture bonds or debentures of the Staines Company or the Sunbury Company represented thereby certificates for A consolidated stock B consolidated stock preference stock or debenture stock (as the case may be) of the Company of the respective amounts and pay to such holders the sums of cash (if any) to which those holders are by virtue of this Part of this Act respectively entitled but no holder of shares debenture bonds or debentures of the Staines Company or the Sunbury Company shall be entitled to a new certificate or to receive any such sum of cash as aforesaid until he shall have delivered up to the Company to be cancelled the existing certificate for which such certificate and sum of cash (if any) are to be substituted or shall have proved to the reasonable satisfaction of the directors of the Company the loss or destruction of such

certificate and shall have given to the Company an indemnity against any and every claim in respect of such lost or destroyed certificate of the shares debenture bonds or debentures represented thereby :

Provided that until the issue of such new certificates the holders of the existing certificates for shares debenture bonds or debentures of the Staines Company or the Sunbury Company shall (according to the amounts of A consolidated stock B consolidated stock preference stock or debenture stock of the Company to be issued under the provisions of this Part of this Act in substitution or part substitution for the shares debenture bonds or debentures of the Staines Company or the Sunbury Company which they respectively represent) have and possess the same rights and privileges as if such existing certificates were certificates for those respective amounts of A consolidated stock B consolidated stock preference stock or debenture stock of the Company but if any such holder neglect or omit to send or deliver to the Company his certificate or certificates for shares debenture bonds or debentures of the Staines Company or the Sunbury Company for the period of one year after notice in writing sent by post to the address of such holder appearing in the books of the Staines Company or the Sunbury Company (as the case may be) the Company may suspend the payment of any dividends or interest declared or becoming payable upon or in respect of the A consolidated stock B consolidated stock preference stock or debenture stock of the Company so held by him until such certificate or certificates is or are delivered up to the Company or is or are proved to the reasonable satisfaction of the directors of the Company to have been lost or destroyed and until such indemnity as aforesaid shall have been given.

40. All transfers or other dispositions of any shares debenture bonds or debentures of the Staines Company or the Sunbury Company (as the case may be) made but not registered prior to the issue by the Company to the holder of such shares debenture bonds or debentures of the certificate or certificates for the A consolidated stock B consolidated stock preference stock or debenture stock of the Company to which such holder is entitled under the provisions of this Part of this Act shall notwithstanding the provisions of this Part of this Act be valid and have due effect given to them respectively as transfers or dispositions of (as the case may be)

Transfers of shares debenture bonds or debentures of Staines and Sunbury Companies to operate as transfers of stock or debenture stock of Company.

A.D. 1914.

(a) the amounts (being in each case a multiple of one pound) of A consolidated stock B consolidated stock preference stock or debenture stock of the Company which represent the shares debenture bonds or debentures of the Staines Company or the Sunbury Company thereby expressed to be transferred or disposed of and which are substituted for the same by this Part of this Act or (b) A consolidated stock B consolidated stock preference stock or debenture stock of the Company to the amount of the multiple of one pound next below the amount of the A consolidated stock B consolidated stock preference stock or debenture stock of the Company which but for the provisions of the section in this Part of this Act of which the marginal note is "As to fractional parts of one pound" would have represented the shares debenture bonds or debentures of the Staines Company or the Sunbury Company transferred or disposed of by such transfer or disposition as aforesaid and a sum in cash equal to the value at the market price on the date of transfer of any fractional part of one pound of such A consolidated stock B consolidated stock preference stock or debenture stock of the Company although the instrument of transfer or disposition shall describe the same as shares debenture bonds or debentures of the Staines Company or the Sunbury Company and the Company shall accordingly register the stock in the name of the transferee or person taking under the disposition and pay to such transferee or person the sum (if any) payable in cash and any bequest of or any covenant or provision of any deed or instrument which ought in the circumstances to apply to the shares debenture bonds or debentures of the Staines Company or the Sunbury Company so transferred or disposed of as aforesaid shall be held to apply to (a) an amount of A consolidated stock B consolidated stock preference stock or debenture stock of the Company equal to that which is under the provisions of this Part of this Act substituted for such shares debenture bonds or debentures of the Staines Company or the Sunbury Company and (b) any sum in cash payable under the provisions of this Part of this Act in respect of any fractional part of one pound of A consolidated stock B consolidated stock preference stock or debenture stock or of the four-and-one-quarter per centum debentures of the Sunbury Company.

As to dividends on shares of Staines and

41.—(1) The Company shall on or as soon as reasonably practicable after the first day of March one thousand nine hundred and fifteen pay to the persons who immediately before

the date of transfer held preference shares ten per centum original ordinary shares or seven per centum additional ordinary shares of the Staines Company or seven per centum ordinary shares of the Sunbury Company out of the divisible profits of the Staines Company for the final quarter of the year ending the thirty-first day of December one thousand nine hundred and fourteen and out of the divisible profits of the Sunbury Company for the half year ending the thirty-first day of December one thousand nine hundred and fourteen respectively the dividends following (that is to say):—

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Sunbury
Companies
to 31st De-
cember 1914.

(a) On the said preference shares of the Staines Company a dividend for that quarter of a year at the rate of five per centum per annum ;

(b) On the said ten per centum original ordinary shares and seven per centum additional ordinary shares of the Staines Company respectively dividends for that quarter of a year at the respective rates at which (regard being had to the available profits of the Staines Company) interim dividends could have been paid thereon if this Act had not been passed ;

(c) On the said seven per centum ordinary shares of the Sunbury Company a dividend for that half year at the rate at which (regard being had to the available profits of the Sunbury Company) such dividend could have been paid if this Act had not been passed ;

subject in each case to deduction of income tax.

(2) Provided that the said dividends shall not be paid by the Company if the Staines Company or the Sunbury Company (as the case may be) shall before the date of transfer have paid a dividend in respect of such quarter of a year and half year respectively.

(3) Separate accounts of the Staines Company and the Sunbury Company shall be made out for the said quarter of a year and half year respectively and be audited by the auditors of those companies respectively in the same manner as they would have been audited if this Act had not been passed but on and from the date of transfer the accounts of the Staines Company and the Sunbury Company shall be incorporated in and dealt with as part of the accounts of the Company.

42.—(1) The several persons who immediately before the date of transfer appear on the registers of the Staines Company to be holders of shares or debenture bonds of that company

Staines and
Sunbury
Companies'
books to be

A.D. 1914.

evidence as
to holders of
stocks shares
debenture
bonds and
debentures.

and on the registers of the Sunbury Company to be holders of shares or debentures of that company or the respective executors administrators or assigns of such persons shall for the purposes of this Part of this Act and subject to the provisions of the section of this Act of which the marginal note is "Transfers of shares debenture bonds or debentures of Staines and Sunbury Companies to operate as transfers of stock or debenture stock of Company" be deemed to be holders of shares debenture bonds or debentures of the said companies respectively and the secretaries of the said companies respectively shall on the date of transfer deliver to the Company at the principal office of the Company the said registers and on and after the date of transfer the registers of transfers of original ordinary shares of additional ordinary shares of preference shares and of debenture bonds of the Staines Company and of ordinary shares or debentures of the Sunbury Company shall be permanently closed and (except as provided by the section of this Act of which the marginal note is "As to dividends on shares of Staines and Sunbury Companies to 31st December 1914") no transfer of any shares debenture bonds or debentures of the said companies respectively made on or after that date shall as between the Company and the party claiming thereunder be of any effect.

(2) The issue by the Company of certificates of A consolidated stock B consolidated stock preference stock or debenture stock (as the case may be) of the Company as aforesaid together with the payment of the sum in cash in respect of the four-and-one-quarter per centum debentures of the Sunbury Company to the persons whose names appear by the said registers to be registered holders of shares debenture bonds or debentures of the said companies respectively or the respective executors or administrators of such persons or to the persons entitled thereto pursuant to the provisions of the section of this Act of which the marginal note is "Transfers of shares debenture bonds or debentures of Staines and Sunbury Companies to operate as transfers of stock or debenture stock of Company" shall be a sufficient discharge to the Company for all purposes.

Provisions of
recited Acts
to apply to
limits as
extended.

43. Subject to the provisions contained in this Act the recited Acts (except so far as such Acts are repealed or amended by this or any former Act or Order) and the provisions of this Act relating to or affecting the Company shall apply to the gas undertaking in addition to the public Acts which apply to

that undertaking and as from the date of transfer the Company may exercise within the Brentford district the Staines district and the Sunbury district all or any of the powers rights privileges and authorities conferred by the recited Acts in relation to the Brentford district or any part thereof or by this Act.

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44. Such of the provisions of the Acts and Orders relating to the Staines Company and the Sunbury Company respectively and their respective undertakings as are not repealed by this or any former Act shall continue in force within the Staines district and the Sunbury district respectively and the Company within those districts respectively may exercise the powers conferred and shall be subject to the obligations imposed by the said provisions in all respects as if the Company had been therein referred to instead of the Staines Company or the Sunbury Company (as the case may be):

Certain provisions of Acts and Orders of Staines and Sunbury Companies to continue.

Provided that notwithstanding anything in the said provisions with respect to the limits within which the Staines Company or the Sunbury Company may supply gas manufactured by them respectively the Company shall be entitled to supply in any part of the limits of supply any gas manufactured by them under or by virtue of the powers conferred by the said provisions.

45.—(1) Notwithstanding the repeal by this Act of any enactment empowering the Staines Company or the Sunbury Company to raise money by the creation and issue of further additional shares or to borrow by the said companies on mortgage of their respective undertakings or of creating or issuing debentures or debenture stock the Company may at any time or times after the date of transfer exercise all or any of such powers so far as the same shall not have been exercised at or before the date of transfer.

Power to Company to exercise unexercised powers of Staines and Sunbury Companies of raising capital and borrowing.

(2) Any additional capital which the Company may create and issue in exercise of the said powers shall be created and issued as B consolidated stock or preference stock or debenture stock or debentures or debenture bonds of the Company or partly in one way or partly in the other and shall rank *pari passu* with and shall in all respects and for all purposes be deemed to form part of and be consolidated with any stock of the Company of the same class existing at the time of such creation or issue.

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(3) All stock issued by the Company pursuant to the provisions of this section shall be issued subject to and in accordance with the provisions of the section of this Act of which the marginal note is "Unissued stock to be sold by auction or tender."

Pending actions.

46. If at the date of transfer any action arbitration or proceeding or any cause of action arbitration or proceeding is pending or existing by or against or in favour of the Staines Company or the Sunbury Company (as the case may be) the same shall not abate or be discontinued or be in anywise prejudicially affected by reason of the transfer to the Company of the Staines undertaking or of the Sunbury undertaking or of anything in this Act but the same may be continued prosecuted and enforced by against or in favour of the Company as and when it might have been continued prosecuted and enforced by against or in favour of the Staines Company or the Sunbury Company if this Act had not been passed but not further or otherwise.

Contracts &c. to be binding.

47. All agreements contracts conveyances deeds and other instruments affecting the Staines Company or the Sunbury Company and in force at the date of transfer shall (subject as herein-after provided) as from such date be as binding and of as full force and effect against or in favour of the Company (as the case may be) and may be enforced as fully and effectually as if instead of the Staines Company or the Sunbury Company (as the case may be) the Company had been a party thereto or bound thereby or entitled to the benefit thereof:

Provided that no agreement contract conveyance deed or other instrument made or entered into by the Staines Company after the thirteenth day of February one thousand nine hundred and fourteen or by the Sunbury Company after the thirty-first day of December one thousand nine hundred and thirteen and (in case of either of the said companies) extending beyond the first day of July one thousand nine hundred and fifteen shall be binding on or of any force or effect against or in favour of the Company unless made or entered into with the consent in writing of the Company which consent shall not be unreasonably withheld.

Collection of outstanding debts.

48. All rents rates and charges and other sums and debts at the date of transfer due and payable or accruing due and payable to the Staines Company or the Sunbury Company (as

the case may be) shall be payable to and may be collected recovered and enforced by the Company in the same manner and with and by the same benefits and processes as those with and by which the Staines Company or the Sunbury Company (as the case may be) might have enforced the same and shall belong to the Company for their own benefit. A.D. 1914.

49. All books and documents which if this Act had not been passed would have been evidence in respect of any matter for or against the Staines Company or the Sunbury Company (as the case may be) shall be admitted in evidence in respect of the same or the like matter for or against the Company. Books &c.
to remain
evidence.

50. All officers and persons who at the date of transfer have in their possession or under their control any books documents papers moneys or effects forming part of the Staines undertaking or the Sunbury undertaking (as the case may be) shall be liable to account for and deliver up the same to the Company or to such persons as the Company may appoint to receive the same and subject to the same consequences on refusal or neglect as if such officers and persons had been appointed by and become possessed of such books documents papers moneys and effects for the Company. Officers of
Staines and
Sunbury
Companies
to be ac-
countable for
books &c.

51.--(1) The directors of the Staines Company and of the Sunbury Company respectively who hold office at the date of transfer shall retire from office as from that date (except that the directors of the Staines Company and of the Sunbury Company respectively shall continue to act as directors of those companies respectively without remuneration or fees so long as the said companies shall continue incorporated pursuant to the section of this Act of which the marginal note is "Staines and Sunbury Companies to continue incorporated for specified purpose") and the Company shall within one month after the date of transfer pay to the respective chairmen of the directors of the Staines Company and the Sunbury Company respectively (whose receipts shall be a sufficient discharge to the Company for such payment) as compensation for loss of office by such directors respectively such sums of money (for division among the directors of the said companies respectively in such proportions and manner as such directors may determine) as shall in the case of the directors of the Staines Company be equivalent to seven years' purchase of the gross amount which on the thirteenth day of February one thousand nine hundred Compensa-
tion to di-
rectors and
auditors of
Staines and
Sunbury
Companies.

A.D. 1914. and fourteen was the amount divisible annually among the directors of the Staines Company by way of remuneration as such directors and in the case of the directors of the Sunbury Company as shall have been or may be agreed upon between the Sunbury Company and the Company.

(2) Each of the auditors of the Staines Company and of the Sunbury Company respectively holding office at the date of transfer shall retire from office as from that date (except that such auditors shall continue to hold their respective offices for the purpose of and shall be paid by the Company one half of their annual fee for auditing the accounts of the said companies respectively in accordance with the provisions of the section of this Act of which the marginal note is "As to dividends on shares of Staines and Sunbury Companies to 31st December 1914") and shall be paid by the Company within one month after the date of transfer a sum equal to three years' remuneration of his office.

As to officers
of Staines
and Sunbury
Companies.

52.—(1) The Company shall subject as is herein-after provided take over and employ as on and from the date of transfer such of the officers and servants of the Staines Company and of the Sunbury Company respectively who shall be in the employ of the said companies at that date as the Company may require and as shall be willing to enter the service of the Company. The officers and servants so taken over shall continue to hold their respective offices and employments on the same terms and conditions as those under which they held the same under the Staines Company or the Sunbury Company (as the case may be) at the date of transfer until determined by the Company or by such officers and servants respectively but subject to the same obligations as are imposed upon the officers and servants of the Company to contribute to or participate in any superannuation or other scheme or fund of the Company and shall receive from the Company not less than the salaries and agreed emoluments which they shall be receiving from the Staines Company or the Sunbury Company (as the case may be) at the date of transfer.

(2) If the Company shall elect not to take over any such officer of the Staines Company or of the Sunbury Company or if any such officer having a length of continuous service with the Staines Company or the Sunbury Company (as the case may be) of ten years or upwards shall at his absolute discretion not be willing to enter the service of the Company or if within

thousand pounds by the creation and issue of further amounts of capital stock and by the creation and issue of preference stock or by either of those modes. A.D. 1914.

51.—(1) All capital stock and preference stock created under the powers of this Act shall be issued in accordance with the provisions of this section. New stock to be sold by auction or tender.

(2) All such stock so to be issued shall be offered for sale by public auction or tender in such manner at such times and subject to such conditions of sale as the Company shall from time to time determine Provided as follows:—

(A) Notice of the intended sale shall be given in writing to the town clerk of any borough and the clerk to the urban or rural district council of any urban or rural district which or any part of which is included in the gas limits or the electricity limits and to the secretary of the London Stock Exchange at least twenty-eight days before the day of auction or the last day for the reception of tenders as the case may be and shall also be duly advertised once in each of two consecutive weeks in one or more local newspapers circulating within the gas limits and electricity limits:

(B) A reserve price shall be fixed and notice thereof shall be sent by the Company in a sealed letter to be received by the Board of Trade not less than twenty-four hours before but not to be opened till after the day of auction or last day for the receipt of tenders as the case may be:

(C) No lot offered for sale shall comprise stock of greater nominal value than one hundred pounds:

(D) In the case of a sale by tender no preference shall be given to one of two or more persons tendering the same sum and in the case of a sale by auction a bid shall not be recognised unless it is in advance of the last preceding bid:

(E) It shall be one of the conditions of sale that the total sum payable by the purchaser shall be paid to the Company within three months after the date of the auction or of the acceptance of the tender as the case may be.

A.D. 1914.

(3) Any stock which has been so offered for sale and is not sold may be offered at the reserve price to the holders of capital stock and preference stock of the Company in accordance with the provisions of sections 18 19 and 20 of the Companies Clauses Act 1863 and to the employees of the Company and to the consumers of gas or electricity supplied by the Company in such proportions as the Company may think fit or to one or more of these classes of persons only Provided in the case of an offer to holders of stock that if the aggregate amount of stock applied for shall exceed the aggregate amount so offered as aforesaid the same shall be allotted to and distributed amongst the applicants as nearly as may be in proportion to the amounts applied for by them respectively.

(4) Any stock which has been offered for sale in accordance with subsection (2) or with subsections (2) and (3) and is not sold may be again offered for sale by public auction or by tender in accordance with the provisions of this section and any such stock then remaining unsold may be otherwise disposed of at such price and in such manner as the directors may determine for the purpose of realising the best price obtainable.

(5) As soon as possible after the conclusion of the sale or sales the Company shall send a report thereof to the Board of Trade stating the total amount of each class of stock sold the total amount obtained as premium (if any) and the highest and lowest prices obtained for each class of stock.

Privileges
&c. of
holders of
additional
capital.

52. The additional capital from time to time raised by the Company under this Act by capital stock or preference stock shall be part of the general capital of the Company and save as otherwise provided in respect of such capital by this Act the holders of stock in such additional capital shall be entitled to the like rights qualifications and privileges in proportion to the amount of their stock and be subject to the like provisions and liabilities as the other holders of stock of the same class or description.

Power to
borrow in
respect of
existing and
additional
capital.

53.—(1) The Company may at any time borrow on mortgage of the undertaking in respect of the sum of fifty thousand four hundred pounds into which the shares created and issued under or by virtue of the Act of 1864 have been converted any sum or sums not exceeding in the whole (inclusive of the sum of seven thousand pounds already borrowed by them under the provisions

of that Act) the sum of twelve thousand six hundred pounds and all powers conferred upon the Company by the Act of 1864 of borrowing money so far as the same have not been exercised are hereby repealed. A.D. 1914.

(2) Nothing herein contained shall alter the amount which the Company are by section 12 of the Act of 1902 authorised to borrow.

(3) The Company may also subject to the provisions of this Act borrow on mortgage of the undertaking in respect of the additional capital by this Act authorised to be created and issued any sum or sums not exceeding in the whole one-third part of the amount of such additional capital which at the time of borrowing has been raised under the powers of this Act but no sum shall be so borrowed or raised until the Company have proved to the justice of the peace before he gives his certificate under the fortieth section of the Companies Clauses Consolidation Act 1845 that the whole of the stock at the time issued together with the premiums (if any) realised on the sale thereof have been fully paid up.

54. The mortgagees of the undertaking may enforce payment of arrears of interest or principal or principal and interest due on their mortgages by the appointment of a receiver and in order to authorise the appointment of a receiver in respect of arrears of principal the amount owing to the mortgagees by whom the application for a receiver is made shall not be less than two thousand pounds in the whole. Appointment
of receiver.

55. The Company may create and issue debenture stock subject to the provisions of Part III. of the Companies Clauses Act 1863 and section 14 of the Act of 1902. Debenture
stock.

56. All money raised or to be raised by the Company on mortgage or by the issue of debenture stock shall have priority against the Company and the property from time to time of the Company over all other claims on account of any debts incurred or engagements entered into by them after the passing of this Act Provided always that this priority shall not affect any claim against the Company or their property in respect of any rent-charge granted or to be granted by them in pursuance of the Lands Clauses Acts or in respect of any rent or sum reserved by or payable under any lease granted or made to the Company in pursuance of any Act relating to the Company which is entitled

Priority of
mortgages
and debenture
stock
over other
debts.

A.D. 1914. — to rank in priority to or pari passu with the interest on their mortgages or debenture stock.

Existing mortgages to have priority.

57. The principal money secured by all mortgages granted by the Company in pursuance of the Act of 1864 or the Act of 1902 and subsisting at the date of the passing of this Act shall during the continuance of such mortgages have priority over the principal money secured by any mortgages granted in pursuance of this Act.

Borrowed money not to be converted into capital.

58. The provisions of the Companies Clauses Consolidation Act 1845 with respect to the conversion of borrowed money into capital shall cease to apply to the Company.

MISCELLANEOUS FINANCIAL PROVISIONS.

Application of money.

59.—(1) All moneys raised under this Act including premiums shall be applied only to purposes to which capital is properly applicable and any sum of money which may arise by way of premium from the issue of stock under the provisions of this Act shall not be considered as part of the capital of the Company entitled to dividend.

(2) The Company may apply to any of the purposes of this Act to which capital is properly applicable any moneys which they have raised or are authorised to raise under the Act of 1864 and the Act of 1902.

Receipt in case of persons not sui juris.

60. If any money is payable to any stockholder mortgagee or debenture stockholder being a minor idiot or lunatic the receipt of the guardian or committee of his estate shall be a sufficient discharge.

Stock to be transferable in multiples of one pound.

61.—(1) Any capital stock or preference stock issued under the powers of this Act shall be issued and be transferable only in amounts of one pound or multiples of one pound.

(2) Notice of this enactment shall be stated in all certificates of such stock.

Profits of Company limited.

62. The profits of the Company to be divided in respect of any half year among the holders of capital stock and preference stock shall not exceed the following rates (namely):—

On the preference stock such rate (not exceeding the rate of six per centum per annum) as shall be specified in the resolution creating such stock :

On the capital stock whether created and issued under or by virtue of the Act of 1902 or this Act the rate of five

per centum per annum (which rate is in this Act referred to as "the standard rate of dividend") except as is provided by the section of this Act of which the marginal note is "Dividend on capital stock dependent on price of gas." A.D. 1914.

63.—(1) As from the first day of January one thousand nine hundred and fifteen the directors may if they think fit in any half year appropriate out of the revenue of the Company arising respectively from the undertaking and as part of the expenditure on revenue account any sum not exceeding an amount equal to one-half per centum of the paid-up capital of the Company including premiums to a fund to be called "the special purposes fund." Power to create a 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.

(6) For the purposes of this section the paid-up capital of the Company shall be deemed to consist of the following (that is to say):—

(a) The sum of fifteen thousand seven hundred and fifty pounds being the nominal value before the conversion into stock under the provisions of the Act of 1902

A.D. 1914.

of the fully paid-up shares issued under the provisions of the Act of 1864 to the proprietors of the Deal and Walmer Gas Light and Coke Company Limited:

- (b) The sum of fifteen thousand nine hundred and fifty pounds being the total amount received by the Company from the issue of new shares under the provisions of section 22 of the Act of 1864 including the premiums received on the issue of such shares:
- (c) The sum of ten thousand six hundred and eighty-eight pounds two shillings being the total amount received by the Company from the issue prior to the passing of this Act of new capital under the provisions of section 8 of the Act of 1902 including the premiums received on the issue of such capital:
- (d) All sums which may be received by the Company after the passing of this Act from the issue of capital stock or preference stock including any premiums received on the issue of any such stock.

Power to create reserve fund.

64. Where in any half year after the thirty-first day of December one thousand nine hundred and fourteen the dividends which may be paid by the Company on the capital stock shall exceed the standard rate of dividend by reason of the price charged by the Company for gas in such half 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 date aforesaid may be invested in Government or other securities 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 dividends 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 dividends at the authorised rate on the capital stock and save as in this Act provided no sum shall in any half year be carried by the Company to any reserve fund.

Application of excess of profits.

65. If the clear profits of the undertaking of the Company in any half year (after appropriating and setting apart such

sum or sums (if any) as may be determined upon under the powers of the Act of 1864 the Act of 1902 or this Act to any fund or funds thereby respectively authorised) amount to a larger sum than is sufficient to pay the dividends at the authorised rates on the preference stock and capital stock of the Company the excess shall be carried to the credit of the profit and loss (net revenue) account of the undertaking for the next following half year: A.D. 1914.

Provided that the sum standing to the credit of such profit and loss (net revenue) account to be carried forward to the next following half year shall not at any time after the thirty-first day of December one thousand nine hundred and fifteen exceed the amount required to pay one year's dividends at the authorised rates on the preference stock and capital stock of the Company.

66. Separate capital and revenue accounts shall be kept of the gas undertaking and the electricity undertaking. Separate accounts for gas and electricity undertakings.

The gas undertaking and the electricity undertaking respectively shall be duly credited and debited with the receipts and payments exclusively attributable thereto.

The Company shall out of any capital moneys raised after the passing of this Act carry to the credit of the capital account of the gas undertaking the value of all land (if any) acquired for the purposes of that undertaking and used for the purposes of the electricity undertaking.

The expenses of direction and management and any expenses common to both the gas undertaking and the electricity undertaking shall be from time to time apportioned between them as nearly as conveniently practicable in proportion to the amount of capital for the time being expended on the gas undertaking and the electricity undertaking respectively.

SLIDING SCALE.

67. As from the first day of January one thousand nine hundred and fifteen section 45 (Price of gas) of the Act of 1864 shall by virtue of this Act be repealed and in lieu thereof the following provisions shall have effect:— Dividend on capital stock dependent on price of gas.

The standard price to be charged by the Company for gas supplied by them to persons who shall consume the same by ordinary meter shall be three shillings and threepence per thousand cubic feet:

A.D. 1914.
—

Provided that the Company may increase or reduce the price charged by them for gas supplied as aforesaid subject to a reduction or increase in the dividend payable by the Company on the capital stock as follows:—

In respect of any half year during any part of which the price so charged shall have been one penny or part of a penny above the standard price the dividend payable by the Company shall in respect of each penny or part of a penny by which the price so charged shall have been increased above the standard price be reduced below the standard rate of dividend by one shilling and threepence on every one hundred pounds of capital stock and so in proportion for any fraction of one hundred pounds;

And in respect of any half year during the whole of which the price so charged shall have been one penny or more below the price of three shillings per thousand cubic feet the dividend payable by the Company may in respect of each penny by which the price so charged shall have been reduced below the price of three shillings per thousand cubic feet be increased above the standard rate by one shilling and threepence on every hundred pounds of capital stock and so in proportion for any fraction of one hundred pounds:

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

BENEFIT FUND PENSIONS AND CO-PARTNERSHIP SCHEMES.

Power to
establish a
benefit fund.

68.—(1) The directors may if they think fit in respect of any half year appropriate out of the revenue of the Company as part of the expenditure on revenue account any sum not exceeding one halfpenny per one thousand cubic feet of gas supplied by the Company during such half year to a fund to be called "the benefit fund":

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. A.D. 1914.

(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 weekly 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 Act and for no other purpose whatsoever and if a benefit fund be established under this section 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 weekly 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 servants 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

A.D. 1914. 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.

Power to grant pensions &c.

69. The directors may in addition to forming a benefit fund under this Act grant pensions and retiring or superannuation allowances to officers and servants (other than weekly servants) of the Company and for that purpose may apply the funds and revenues of the Company.

Profit sharing.

70.—(1) The directors may with the sanction of a majority of the votes of stockholders present personally or by proxy and entitled to vote and voting at an extraordinary general meeting of the Company prepare put in force and from time to time modify alter or rescind a scheme enabling the workmen servants and employees of the Company (in this section 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 or of any part of the undertaking as part of the terms of remuneration for the services of any such employee and may in connexion with any such scheme 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.

(2) 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 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 on that behalf by resolution of the directors. A.D. 1914.

(3) Notwithstanding anything contained in any Act relating to the Company the Company may if and whenever required by any persons being the trustees under any such scheme or schemes so to do issue to any person in the employ of the Company or to such trustees such amount of capital stock as the trustees may specify (being within the limit of the amount of capital stock 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 capital 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 capital stock were effected within the period of six months immediately preceding the issue or if there has been only one sale or no sale of capital stock within the said period then at the price at which the last sale of capital stock was effected making due allowance in each case for any enhancement in price by reason of any accrued dividend such value to be ascertained by the said trustees.

71.—(1) In this section "the trustees" means the trustees under any scheme formed under the section of this Act of which the marginal note is "Profit sharing" "co-partner" means any person who is a co-partner under any such scheme "stock" means capital stock of the Company held under any such co-partnership scheme "deposits" means and includes any bonus savings and other sums of money of a co-partner credited to his account under any such scheme "nominee" means any person or persons named in a nomination made under this section and "beneficiary" means and includes any nominee entitled under a nomination made under this section and any person entitled under subsection (6) of this section to be registered as holder of any stock or to be paid any deposits.

Further provisions relating to profit-sharing schemes. Definitions.

(2) Subject to and in accordance with the regulations set forth in the Fifth Schedule to this Act any 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 subject to the provisions of this section and to the extent of a total value of not exceeding one hundred pounds be entitled to be

Disposal of stock and deposits by nomination.

A.D. 1914. registered as holder of any stock and to be paid any deposits standing in the name or to the credit of the co-partner at his death.

Proceedings on death of nominator.

(3) After the expiration of one month from the death of a co-partner who has made a nomination in force at his death the directors and the trustees shall subject to the provisions of this section give effect to the nomination to the extent of a total value not exceeding one hundred pounds and shall respectively in accordance with the directions of the nomination but subject to the extent aforesaid register the nominee as holder of the stock and pay to the nominee the deposits standing in the name or to the credit of the co-partner at his death or as the case may be the portion of the stock and deposits mentioned in the nomination. Provided that if the directors or trustees receive notice of any claim of a creditor of the deceased co-partner before the expiration of one month from the death of the co-partner they shall not give effect to the nomination until such claim has been satisfied disproved or withdrawn.

Legality of acts done in ignorance of marriage of nominator.

(4) Where the directors or trustees have registered stock in the name of or paid deposits to a nominee in ignorance of a marriage of the deceased co-partner 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.

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

(5) In the event of the directors or 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 stock.

Disposal in case of no nomination.

(6)—(a) If any co-partner dies without having made any nomination under this section in force at his death and the total value of the stock and deposits standing in his name or to his credit at his death does not exceed one hundred pounds and probate of the will of the co-partner or letters of administration to his estate are not produced within one month after his death then at the expiration of such month the directors and the trustees shall respectively subject to the provisions of this section register the stock in the names of and pay the deposits to—

(i) The widow (if any) of the deceased co-partner;

(ii) If there be no widow the 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: A.D. 1914.

Provided that in every case where the deceased co-partner has left no widow and the persons entitled under the aforesaid statutes are more than two the directors may if they think fit sell the stock and distribute the proceeds (after deducting the 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 secretary to execute the transfer of the stocks to the purchaser:

Provided also that if the directors or trustees receive notice of any claim of a creditor of the deceased co-partner before the expiration of one month from the death of the co-partner they shall not deal with the stock or deposits under this section until such claim has been satisfied disproved or withdrawn.

(b) The provisions of this subsection shall also apply in the case of the death of any co-partner having at his death in his name or to his credit 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 standing in his name or to his credit at his death but in such case the provisions of this section shall extend only to the portion of the stock or deposits to which the nomination does not relate.

(c) Any registration of stock or payment of deposits or the proceeds of a sale in the name of or to any person who at the time appears to the directors to be entitled to such stock proceeds or deposits under the foregoing provisions of this section or in the name of or to any person under subsection (9) or subsection (10) of this section 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 bonâ fide purchaser made by the directors or the trustees under the provisions of this subsection shall be valid and effectual against any demand made upon the Company the directors or the trustees by any other person. Provided nevertheless that the legal personal representative of the deceased co-partner shall have remedy for recovery of such stock proceeds or deposits against the person in whose name the same shall have been registered or to whom

A.D. 1914. the same shall have been paid but nothing in this proviso shall confer upon any person any such remedy against a bonâ fide purchaser of such stock or against the widow of a deceased co-partner or shall confer upon any person in trust for whom or on behalf or for the benefit of whom the stock proceeds or deposits have been so registered or paid any such remedy against the person in whose name or to whom the same shall have been registered or paid.

Provision where stock and deposits exceed ninety pounds.

(7) Notwithstanding anything in subsections (3) and (6) of this section if the total value of the stock and deposits standing in the name or to the credit of a co-partner at his death exceeds ninety pounds the directors and the trustees shall before giving effect to the nomination of the co-partner or dealing with the stock or deposit under subsection (6) of this section to a greater extent than seventy-five pounds require the production of a duly stamped receipt from the Commissioners of Inland Revenue for the legacy duty payable on such stock and 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 payment of the duty or satisfactory proof that no duty is payable as the case may be.

Provisions as to fractional parts of one pound of stock.

(8) In every case where under the provisions of this section 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 an integral number of pounds 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 co-partner in whose name the stock was previously registered and the trustees shall forthwith repay such sum to the directors out of any moneys in their hands requiring to be invested under the co-partnership scheme and such fractional part of stock shall forthwith be registered in the names of the trustees.

Provisions as to infant beneficiaries.

(9) Where any beneficiary is an infant 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 and the trustees may respectively notwithstanding any other provisions of this section register the stock and pay the deposits to which the infant 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 on such stock for the maintenance education or benefit of such infant and the receipt of such person shall be a good discharge to the directors and trustees for any sums so paid. A.D. 1914.

(10) Where any beneficiary is an infant under the age of sixteen years it shall be lawful for the directors by a resolution to appoint any person whom they think fit to act as a trustee for such infant beneficiary and thereupon the directors and the trustees shall respectively notwithstanding any other provisions of this section register the stock and pay the deposits to which the infant beneficiary is entitled to such person and such person shall apply the deposits and the dividends on the stock or shall sell the stock or any part thereof and apply the proceeds of such sale for the maintenance education or benefit of the infant 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 infant beneficiary attains the age of sixteen years the person so appointed shall transfer or pay to the beneficiary any stock deposits or proceeds of sale then held by such person on behalf of the beneficiary. Directors may appoint trustee for infant beneficiary.

(11) Where any beneficiary is an infant but over the age of sixteen years it shall be lawful for the infant to sell and transfer any stock registered in his name to the trustees at the value thereof to be determined in manner herein-after appearing and the trustees if so required by the beneficiary shall apply any moneys in their hands requiring to be invested under the co-partnership scheme in the purchase of such stock. Power to infant beneficiary over sixteen to sell stock.

(12) The receipt of any beneficiary who has attained the age of sixteen years shall be a good discharge for any sum paid to him notwithstanding such beneficiary has not attained the age of twenty-one years. Receipt of infant beneficiary to be a valid discharge.

(13) When the principal value of the estate for the purpose of estate duty of any deceased co-partner exceeds one hundred pounds any stock or deposits standing in his name or to his credit at his death shall be deemed for the purpose of estate duty to be property passing on the death of the co-partner but neither the directors nor the trustees shall be accountable for the payment of the estate duty in respect of any stock or deposits which they have registered paid over distributed or otherwise disposed of in accordance with the provisions of this section. Estate duty payable in certain cases.

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Power to
require
declaration
of value of
estate.

(14) The directors and trustees before dealing with any stock or paying to any person any deposits standing in the name or to the credit of a deceased co-partner shall satisfy themselves that the principal value of the estate for the purpose of estate duty of the deceased co-partner does not 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 or some beneficiary to that effect and if such principal value exceeds one hundred pounds they shall before dealing with the stock 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 stock and deposits require production of a certificate from the Commissioners of Inland Revenue of the payment of the estate duty.

Value of
stock.

(15) For the purposes of this section the value of any stock shall be deemed to be the average price at which according to the Company's books sales of stock 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 stock during such period then at the price at which the last sale of stock was effected making due allowance in each case for any enhancement in price by reason of any accrued dividend and such value shall be certified by the secretary.

VOTING RIGHTS DIRECTORS &C.

Scale of
voting.

72.—(1) After the passing of this Act the prescribed scale of voting shall be as follows Every holder of capital stock and (subject as herein-after mentioned) of preference stock of the Company shall be entitled to one vote for every complete fifty pounds of such stock held by him and any holder of such stock of an amount being less than fifty pounds but not less than twenty pounds shall also be entitled to one vote.

(2) Except as otherwise expressly provided by the resolution creating the same no person shall be entitled to vote in respect of any stock to which a preferential dividend shall be assigned.

Qualification
of directors.

73. After the passing of this Act the qualification of every director shall be the holding in his own right of ordinary stock or preference stock in the capital of the Company to the

81.—(1) It shall not be lawful for the Company at any time to supply power gas which does not possess a distinctive and readily perceptible smell.

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Conditions
as to quality
of power gas
supplied.

(2) For every contravention of this section the Company shall be liable on summary conviction to a fine not exceeding fifty pounds.

(3) It shall be the duty of the inspectors of factories and the inspectors of mines to enforce the provisions of this section within their district so far as regards factories workshops and mines inspected by them respectively and such inspectors shall for this purpose have all the powers and authorities conferred upon them by section 17 of the Metalliferous Mines Regulation Act 1872 section 119 of the Factory and Workshop Act 1901 and section 98 of the Coal Mines Act 1911 respectively :

Provided that no proceedings shall be taken against the Company by any such inspector in respect of any contravention of the provisions of this section discovered by him on any inspection of a factory workshop or mine unless he shall have given notice in writing to the Company at their principal office of such contravention and of the nature of the contravention as soon as possible after he discovers the same.

82.—(1) The Company shall not supply power gas for the purpose of illumination and no power gas supplied by the Company shall be used for that purpose.

Power gas
not to be
supplied for
illumination.

(2) If any person supplied by the Company with power gas shall use the same for the purposes of illumination the Company shall forthwith upon becoming aware thereof discontinue the supply.

(3) If the Company act in contravention of the provisions of this section they shall for every such offence be liable to a penalty not exceeding twenty pounds and to a penalty not exceeding five pounds for each day during which such offence shall continue after conviction thereof.

83.—(1) The Secretary of State for the Home Department may at any time either before or after the Company shall have commenced to give a supply of power gas to consumers (after holding such inquiries as he may think fit and considering any representations made to him by the Company) make or impose in the interests of safety to persons regulations terms and conditions with respect to such supply.

Home Secre-
tary may
make regula-
tions as to
supply of
power gas.

A.D. 1914.

(2) The Company shall not under the powers of this Act supply or continue to supply power gas otherwise than in accordance with any regulations and upon and subject to any terms and conditions which shall have been so made or imposed and shall for the time being be in force. Provided that if in the opinion of the Company compliance with any such regulations terms and conditions would render the supply or continued supply of power gas by them unremunerative or impracticable it shall be lawful for the Company upon giving to all consumers of power gas supplied by them not less than three months' notice of their intention so to do to discontinue such supply and in that event the Company shall not be under any obligation to supply or to continue to supply power gas to any person.

(3) For every contravention of this section the Company shall be liable on summary conviction to a fine not exceeding fifty pounds.

(4) For the purpose of enforcing this section or for the purpose of any inquiry by the said Secretary of State thereunder inspectors of factories and inspectors of mines shall have such and the like powers and authorities as are conferred by the enactments referred to in the section of this Act of which the marginal note is "Conditions as to quality of power gas supplied."

Provisions as to general Acts relating to power gas.

84. Nothing in this Act contained shall exempt the Company from the provisions of any general Act relating to the manufacture or supply of power gas passed before or after the passing of this Act or from any regulations which may be made under any such general Act.

Dwelling-houses for workmen.

85. The Company may purchase or take on lease dwelling-houses for persons in their employ and may erect fit up maintain and let houses cottages and buildings for such persons upon any lands for the time being belonging or leased to the Company.

No penalty in case of unavoidable cause.

86. No penalty shall be incurred by the Company for insufficiency of pressure defect of illuminating 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 circumstance beyond the control of the Company. Provided that the want of sufficient funds shall not be held to be a circumstance beyond the control of the Company.

Recovery of demands.

87. Proceedings for the recovery of any demand made under the authority of this Act or the recited Acts 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. A.D. 1914.

88. Any notice to be served by the Company on a person supplied with gas shall be sufficiently authenticated by the signature of the secretary of the Company or other officer of the Company for the time being authorised in writing by the directors thereof being affixed thereto in writing or in print or by a stamp or if it be a notice to pay any charge in respect of a supply of gas or gas fittings or appliances by the name either of the secretary or such other officer as aforesaid being affixed thereto in writing or in print or by a stamp and any such notice may be served on such person either personally or by sending the same through the post by a prepaid letter addressed to him by name at his last known or usual place of abode or of business or by delivering the same to some inmate at his last known or usual place of abode or business or to any inmate of the premises supplied or if such premises be unoccupied and the place of abode of the person to be served is after proper inquiry unknown it shall in the case of any notice not being a notice to pay any charge be sufficient to affix such notice or a copy thereof upon some conspicuous part of such premises. Authenti-
cation and
service of
notices by
Company.

89. Save as otherwise by this Act expressly provided all offences against the recited Acts and this Act and all penalties forfeitures costs and expenses imposed or recoverable under the said Acts or any byelaw made in pursuance thereof may be prosecuted and recovered in a summary manner Provided that costs or expenses except such as are recoverable along with a penalty shall not be recovered as penalties but may be recovered summarily as civil debts. Recovery of
penalties &c.

90. In the event of any meter used by a consumer of gas being tested in manner provided by the Sale of Gas Act 1859 and being proved to register erroneously within the meaning of the said Act such erroneous registration shall be deemed to have first arisen during the then last preceding quarter of the year unless it be proved to have first arisen during the then current quarter The amount of the allowance to be made to or of the surcharge to be made upon the consumer by the Company shall be paid by or to the Company to or by the consumer as the case may be and shall be recoverable in the like manner as gas charges are recoverable by the Company. Period of
error in de-
fective
meters.

A.D. 1914.

Power to
require use
of anti-fluc-
tuators for
gas engines.

91. Every consumer of gas supplied by the Company who uses a gas engine shall if required to do so by the Company use an effective anti-fluctuator together with an effective non-return valve and shall at all times at his own expense keep such anti-fluctuator and valve in proper repair and in default of his so using or keeping such anti-fluctuator and valve in proper repair the Company may cease to supply gas to such consumer. The Company shall have access to and be at liberty to take off remove test inspect and replace any such anti-fluctuator and valve at all reasonable times such taking off removing testing inspecting and replacing to be done at the expense of the Company if the anti-fluctuator and valve be found in proper order but otherwise at the expense of the consumer.

Minimum
charge for
gas laid on
to premises
having a
supply of
electricity or
power gas.

92. Where any person has for the purposes of a stand-by only a supply of gas laid on by the Company to any premises for which he has at the same time a separate supply of electricity or gas for power or other purposes (not being domestic purposes) the Company shall be entitled to charge and receive from him in respect of the supply of gas so laid on such minimum sum as shall be fixed by them not exceeding twenty-five shillings for any one quarter of a year notwithstanding that the ordinary charge for the gas actually consumed in such quarter would amount to a lower sum. Provided that in fixing the amount of such minimum charge the Company shall have regard to the probable maximum supply of gas which might at any time be required for such premises. Provided also that in respect of any premises for which the whole supply of gas afforded by the Company is taken through a meter having a nominal capacity of less than ten lights the amount of the minimum charge shall not exceed five shillings for any one quarter of a year.

Power to
enter pre-
mises and
remove
fittings.

93. The power to enter premises and to remove pipes meters fittings or apparatus conferred upon the Company by section 22 of the Gasworks Clauses Act 1871 shall extend to all cases in which any person entering into occupation of any premises previously supplied with gas by the Company shall not require to take a supply of gas from the Company or to hire from the Company all or any of the pipes meters fittings or apparatus belonging to the Company and let by them on hire to any former occupier of such premises.

As to mode
of cutting off
supply.

94.—(1) In any case in which the Company are by virtue of any enactment relating to the gas undertaking authorised to cut off and discontinue the supply of gas to any premises in

consequence of any default on the part of the occupier of the premises it shall be lawful for the Company without prejudice to any other remedy which may be lawfully available to them to disconnect at the meter the service pipe (whether belonging to the consumer or to the Company) and any person who shall re-connect such service pipe with the meter without the consent of the Company shall be deemed to commit an offence within the meaning of section 18 of the Gasworks Clauses Act 1847:

A.D. 1914.

Provided that if and so soon as the matter complained of shall have been remedied nothing in this section shall prejudice or interfere with any rights vested in any person by virtue of section 11 of the Gasworks Clauses Act 1871.

(2) For the purposes of this section the Company shall (subject to the conditions specified in section 22 of the Gasworks Clauses Act 1871) have and may exercise the like powers of entry as are exerciseable under the said section 22 for the purposes of that section.

95. In any case in which in consequence of any default on the part of the occupier of any premises the Company shall have cut off the supply of gas to such premises (whether under the existing powers of the Company or under the powers conferred by this Act) and the occupier so in default shall desire to resume such supply he shall pay to the Company the expenses of re-connecting the supply and the Company shall not be under any obligation to supply gas to such occupier until he shall have paid such expenses.

Occupier to pay expenses of re-connecting discontinued supply.

96. Subject to the provisions of this Act the Company may lay down place repair alter remove and renew mains pipes and culverts within a radius of one half of a mile from any land on which the Company are authorised to manufacture gas for the purpose of procuring conducting or disposing of any oil or other materials used by them in or resulting from any manufacture of gas or any residual products thereof or for any purpose connected with their business and the provisions of the Gasworks Clauses Act 1847 with respect to the breaking up of streets for the purpose of laying pipes and for the protection of pipes when laid shall so far as applicable extend and apply to the laying down and placing repairing altering or removing and protection of such mains pipes and culverts.

Power to utilise pipes for ancillary purposes.

97. In the exercise of the powers of the sections of this Act whereof the marginal notes respectively are "Power to

For protection of Grand

A.D. 1914.
Junction
Canal Com-
pany.

utilise pipes for ancillary purposes” and “Power to lay pipes in private streets” the Company shall not without the previous consent in writing of the company of proprietors of the Grand Junction Canal lay or place any main pipe culvert or other work in under over or across any bridge over the canal of the said canal company.

Power to
lay pipes in
private
streets.

98. The Company may on the application of the owner or occupier of any premises within the limits of supply abutting on or being erected in any street laid out but not dedicated to public use supply those premises with gas and for that purpose the Gasworks Clauses Act 1847 shall apply as if section 7 of that Act were excepted from incorporation in this Act or the recited Acts.

As to private
streets.

99. The local authority of the district within which any street not repairable by the inhabitants at large is situate shall be deemed in addition to any other persons to be persons having the control or management of such street for the purposes of the provisions of the Gasworks Clauses Act 1847 with respect to the breaking up of streets for the purpose of laying pipes.

Directors
may deter-
mine remu-
neration of
secretary.

100. In addition to the powers which the directors of the Company may exercise under the Companies Clauses Acts 1845 to 1889 or otherwise they may from time to time determine the remuneration of the secretary.

For protec-
tion of Port
of London
Authority.

101. The Company shall not without the consent in writing of the Port of London Authority lay down or place any mains pipes culverts or other works in under over along or across or otherwise interfere with the bed soil or shores of the River Thames or any creek or channel within the limits of the Port of London as defined by the Port of London Act 1908 and nothing in this Act shall affect in any manner the rights powers or privileges of the Port of London Authority.

Repeal of
Acts and
Orders.

102. The Acts and Orders named in the Fourth Schedule to this Act shall as from the date of transfer be and the same are hereby repealed to the extent mentioned in the second column of that schedule except so far as it may be necessary for the said Acts and Orders or any of them or any of the provisions thereof respectively to remain unrepealed for the purposes of the section of this Act of which the marginal note is “Staines “ and Sunbury Companies to continue incorporated for specified “ purpose.”

103. The Company shall deliver to the Registrar of Joint Stock Companies two printed copies of this Act and he shall retain and register one copy thereof with the file of the Staines Company and one copy thereof with the file of the Sunbury Company and if such copies are not so delivered within three months from the passing of this Act the Company shall incur a penalty not exceeding two pounds for every day after the expiration of those three months during which the default continues and any director or manager of the Company who knowingly and wilfully authorises such default shall incur a like penalty Every penalty under this section shall be recoverable summarily.

A.D. 1914.
Copies of
Act to be
registered.

There shall be paid to the Registrar by the Company on such copies being registered the like fees as are for the time being payable under the Companies (Consolidation) Act 1908 on registration of any document other than a memorandum of association or the abstract required to be filed with the Registrar by a receiver or manager or the statement required to be sent to the Registrar by the liquidator in a winding-up in England.

104. 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.

The SCHEDULES referred to in the foregoing Act.

FIRST SCHEDULE.

The Brentford Gas Act 1858.
The Brentford Gas Act 1868.
The Brentford Gas Order 1876.
The Brentford Gas Order 1881.

A.D. 1914.

SECOND SCHEDULE.

SHARE AND LOAN CAPITAL OF (1) THE COMPANY (2) THE STAINES COMPANY AND (3) THE SUNBURY COMPANY.

(1) THE COMPANY.

(a) Share Capital.

Act of Parliament or Order by which Authorised.	Share Capital.	Capital Issued.	Remaining to be Issued.	Total Amount Authorised.	Authorised Dividend.
The Brentford Gas Act 1858.	Consolidated stock.	£ 179,700 0 0	£ Nil	£ 179,700 0 0	10 per cent. standard dividend.
The Brentford Gas Act 1868.	Consolidated stock.	200,300 0 0	Nil	200,300 0 0	10 per cent. standard dividend.
	5 per cent. preference stock.	50,000 0 0	Nil	50,000 0 0	Not exceeding 6 per cent.
The Brentford Gas Order 1881.	New stock 1881 premiums received.	330,000 0 0 199,060 0 0	} 220,940 0 0	750,000 0 0	7 per cent. standard dividend.
Total	-	£ 959,060 0 0			

(b) Loan Capital.

Act of Parliament or Order by which Authorised.	Loan Capital.	Raised.	Remaining to be Raised.	Total Amount Authorised.	Authorised Rate of Interest.
The Brentford Gas Act 1858.	4 per cent. debenture stock.	£ 50,000 0 0	£ Nil	£ 50,000 0 0	—
The Brentford Gas Act 1868.	4 per cent. debenture stock.	62,500 0 0	Nil	62,500 0 0	5 per cent.
The Brentford Gas Order 1881.	4 per cent. debenture stock.	93,750 0 0	93,750 0 0	187,500 0 0	5 per cent.
Total	-	£ 206,250 0 0	93,750 0 0	300,000 0 0	

(2) STAINES COMPANY.

A.D. 1914.

(a) Share Capital.

Act of Parliament or Order by which Authorised.	Share Capital.	Capital Issued.	Remaining to be Issued.	Total Amount Authorised.
		£ s. d.	£ s. d.	£ s. d.
The Staines and Egham Gas Order 1871.	Original share capital.	16,000 0 0	Nil	16,000 0 0
The Staines and Egham Gas Order 1881 and the Staines and Egham District Gas and Coke Company's Preference Capital Act 1893.	Additional share capital. 5 per cent. preference shares.	9,000 0 0 5,000 0 0	} Nil	14,000 0 0
The Staines and Egham Gas Order 1902.	New capital - Premiums -	9,000 0 0 5,025 19 6		
Total - - -	£	44,025 19 6	25,974 0 6	70,000 0 0

(b) Loan Capital.

Act of Parliament or Order by which Authorised.	Loan Capital.	Raised.	Remaining to be Raised.	Total Amount Authorised.
		£ s. d.	£ s. d.	£ s. d.
The Staines and Egham Gas Order 1881.	5 per cent. debenture bonds.	7,500 0 0	Nil	7,500 0 0
The Staines and Egham Gas Order 1902.	5 per cent. debenture bonds.	2,500 0 0	7,500 0 0	10,000 0 0
Total - - -	£	10,000 0 0	7,500 0 0	17,500 0 0

(3) SUNBURY COMPANY.

(a) Share Capital.

Act of Parliament or Order by which Authorised.	Share Capital.	Capital Issued.	Remaining to be Issued.	Total Amount Authorised.
		£ s. d.	£ s. d.	£ s. d.
The Sunbury Gas Order 1887.	Share capital	20,000 0 0	Nil	20,000 0 0
Total - - -	£	20,000 0 0	Nil	20,000 0 0

A.D. 1914.

(b) *Loan Capital.*

Act of Parliament or Order by which Authorised.	Loan Capital.	Capital Issued.	Remaining to be Issued.	Total Amount Authorised.
The Sunbury Gas Order 1887.	{ 4 per cent. debentures. 4½ per cent. debentures.	£ 2,400 0 0	£ 1,800 0 0	£ 5,000 0 0
		800 0 0		
Total - - -	£	3,200 0 0	1,800 0 0	5,000 0 0

THIRD SCHEDULE.

PART I.
DESCRIPTION OF STAINES DISTRICT.

The parish of Staines in the county of Middlesex the parishes of Egham and Thorpe in the county of Surrey and the parish of Old Windsor in the county of Berks.

All such parts of the parish of Ashford in the county of Middlesex as are not included between the western boundary of the parish of Sunbury in the said county and a straight line drawn from the south-west angle of the parish of Feltham in the said county to the third milestone from Staines on the Kingston Road (crossing the road from Ashford to Feltham Hill at a distance of one thousand five hundred and fifty feet from the Feltham Hill end) and a straight line drawn from the said milestone to the north-eastern angle of the parish of Littleton in the said county and within such part of the parish of Stanwell in the said county as is bounded on the north-west by a straight line drawn from the Water Splash at Birch Green in the parish of Staines in the said county to a point in the West Bedfont Road three hundred and thirty-five yards distant from the junction of such road with the high road from Staines to Bedfont on the south and south-east by the parishes of Staines and Ashford and on the east by the said West Bedfont Road and a straight line drawn from the point of junction of the said West Bedfont Road with the said high road from Staines to Bedfont due southward to the boundary of the said parish of Ashford.

PART II.

A.D. 1914.

DESCRIPTION OF SUNBURY DISTRICT.

The parishes of Sunbury Littleton Hanworth Feltham and so much of the parish of Ashford as lies between the western boundary of the parish of Sunbury and a straight line drawn from the south-west angle of the parish of Feltham to the third milestone (from Staines) on the Kingston Road (crossing the road from Ashford to Feltham Hill at a distance of one thousand five hundred and fifty feet from the Feltham Hill end) and a straight line drawn from the said milestone to the north-eastern angle of the parish of Littleton all in the county of Middlesex.

FOURTH SCHEDULE.

Acts and Orders repealed.	Extent of Repeal.
The Brentford Gas Act 1858 (21 Vict. c. xlv.).	Sections 23 (so far as it relates to the qualification of directors) and 49.
The Brentford Gas Act 1868 (31 & 32 Vict. c. xl.).	Section 11.
The Brentford Gas Order 1881 scheduled to and confirmed by the Gas Orders Confirmation Act 1881 (44 & 45 Vict. c. ciii.).	Sections 6 (so far as it relates to the number of votes of proprietors) 7 8 9 10 11 14 (except so far as it repeals an enactment by a former Act) 18 19 20 and 34.
The Staines and Egham Gas Order 1871 scheduled to and confirmed by the Gas and Water Orders Confirmation Act 1871 (34 & 35 Vict. c. cxlv.).	The whole Order (so far as not hitherto repealed) except sections 7 (Power to purchase additional lands) 8 (Undertakers may acquire easements &c. by agreement) 9 (Undertakers may maintain and continue gasworks on lands shown on deposited plan and described in Schedule (A.) and may make and sell gas &c.) and the Schedule (A.) to such Order.
The Staines and Egham Gas Order 1881 scheduled to and confirmed by the Gas Orders Confirmation Act 1881 (44 & 45 Vict. c. ciii.).	The whole Order (so far as not hitherto repealed) except sections 19 (Undertakers may construct additional gasworks on lands described in schedule and may make and sell gas &c.) 21 (For protection of London and South Western Railway Company) and the schedule to such Order.

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FOURTH SCHEDULE—*cont.*

Acts and Orders repealed.	Extent of Repeal.
The Staines and Egham Gas Order 1891 scheduled to and confirmed by the Gas Orders Confirmation Act 1891 (54 & 55 Vict. c. cxlv.).	The whole Order (so far as not hitherto repealed) except section 6 (For the protection of main roads and county bridges).
The Staines and Egham District Gas and Coke Company's Preference Capital Act 1893 (56 Vict. c. xxviii.).	The whole Act.
The Staines and Egham Gas Order 1902 scheduled to and confirmed by the Gas and Water Orders Confirmation (No. 2) Act 1902 (2 Edw. 7. c. ccviii.).	The whole Order except sections 17 (Power to purchase additional lands) 18 (Undertakers may construct and maintain additional gasworks on land described in schedule and may make store and sell gas &c.) 19 (Undertakers not to open drains) and the schedule to such Order.
The Sunbury Gas Order 1887 scheduled to and confirmed by the Gas and Water Orders Confirmation Act 1887 (50 & 51 Vict. c. clvii.).	The whole Order except sections 13 (Power to purchase additional land) 14 (Undertakers may maintain and continue gasworks on lands described in schedule and may make and sell gas &c.) 17 (For protection of London and South Western Railway Company) 18 (For protection of Middlesex county bridges) 26 (Saving rights of the Conservators of the River Thames) and the schedule to such Order.

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