



ANNO TRICESIMO PRIMO & TRICESIMO SECUNDO

# VICTORIÆ REGINÆ.

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## Cap. xlv.

An Act for authorizing the *Leeds* New Gas Company to raise further Money, and acquire additional Lands ; and for other Purposes.

[25th June 1868.]

**W**HEREAS by "The *Leeds* New Gas Company's Act, 1854," 17 & 18 Vict. c. iv. (in this Act called "the Act of 1854,") the then existing Acts relating to the *Leeds* New Gas Company were repealed, and the Shareholders in the said Company were re-incorporated by the same Name of "The *Leeds* New Gas Company" (in this Act called "the Company"), and the Company were authorized to light with Gas the District of the Borough of *Leeds* in the West Riding of the County of *York*: And whereas by "The *Leeds* New Gas Company's Act, 1862," 25 & 26 Vict. c. xxviii. (in this Act called "the Act of 1862,") the District within which the Company were by the Act of 1854 authorized to supply Gas was extended to and declared to include the whole of the Township of *Roundhay* in the Parish of *Barwick-in-Elmet* in the West Riding of the County of *York*: And whereas the Company's authorized Stock and Share Capital consists of the following Stock and Shares :

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“ The original Stock ” of the Company created under that Name by the Act of 1854, amounting to - - - - -	£45,000	0	0
“ The new Stock ” of the Company created under that Name by the Act of 1854, amounting to - - - - -	35,000	0	0
New Stock formed by the Conversion into Stock of Eight thousand Shares (“ Class A. Shares ”) of Six Pounds Five Shillings each, created under the Powers of the Act of 1854, amounting to - - - - -	50,000	0	0
New Stock formed by the Conversion into Stock of Six thousand five hundred Shares (“ Class B. Shares ”) of Five Pounds each, created under the Powers of the Act of 1862, amounting to -	32,500	0	0
Six thousand five hundred Shares (“ Class B. Shares ”) of Five Pounds each, created under the Powers of the Act of 1862, amounting to -	32,500	0	0
Total Stock and Share Capital	£195,000	0	0
And whereas the Company were authorized to borrow :			
By the Act of 1854 - - - - -	43,333	6	8
And by the Act of 1862 - - - - -	16,000	0	0
Total Capital and Loan Powers	£254,333	6	8

And whereas the Company have raised and expended nearly the whole of the said Sum of Two hundred and fifty-four thousand three hundred and thirty-three Pounds Six Shillings and Eightpence : And whereas the Demand for Gas within the Company's District of Supply has of late Years very greatly increased, and the Increase still continues and is likely to continue, and it has therefore become absolutely necessary that the Company should erect additional Works for the Storage and Supply of Gas, and it is expedient that they be authorized to acquire by Agreement additional Lands and to raise further Monies for that Object : And whereas the original Stock of the Company bears a maximum Dividend of Ten *per Centum per Annum*, and all the other Stock of the Company and the unconverted Class B. Shares respectively bear a maximum Dividend of Six *per Centum per Annum*, and it would be to the Convenience and Advantage of the Company that the whole of their Stock and Shares should bear One uniform Rate of Dividend, and that all the several Stocks of the Company should be consolidated into One Stock bearing a maximum Dividend of Six *per Centum per Annum*, and that for the Purpose of such Consolidation the original Stock of the Company should be taken to be of the nominal Value of Seventy-

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Seventy-five thousand Pounds instead of Forty-five thousand Pounds, a Dividend of Six *per Centum* upon the former Sum being equal in the aggregate to a Dividend of Ten *per Centum* upon the latter Sum: And whereas the Objects of this Act 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 Queen'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,)

1. This Act may be cited for all Purposes as "The Leeds New Gas Company's Act, 1868." Short Title.

2. "The Companies Clauses Consolidation Act, 1845," Part I. (relating to Cancellation and Surrender of Shares), Part II. (relating to additional Capital), and Part III. (relating to Debenture Stock) of "The Companies Clauses Act, 1863," "The Lands Clauses Consolidation Act, 1845," and "The Lands Clauses Consolidation Acts Amendment Act, 1860," and the Provisions of "The Gasworks Clauses Act, 1847," with respect to the Amount of Profit to be received by the Undertakers when the Gasworks are carried on for their Benefit, are, except where expressly varied by this Act, incorporated with and form Part of this Act: Provided always, that nothing in this Act, or in the Acts wholly or in part incorporated herewith, shall authorize or empower the Company to purchase or acquire Lands otherwise than by Agreement. 8 & 9 Vict. cc. 16. & 18., 10 & 11 Vict. c. 15., 23 & 24 Vict. c. 106., and 26 & 27 Vict. c. 118. incorporated.

3. In this Act the several Words and Expressions to which Meanings are assigned by the Acts wholly or in part incorporated herewith have the same respective Meanings, unless there be something in the Subject or Context repugnant to such Construction; and in the Acts wholly or in part incorporated herewith the Word "Share" includes "Stock," and the Expression "Superior Courts" or "Court of competent Jurisdiction," or any other like Expression in this Act or any Act wholly or in part incorporated herewith, shall be read and have Effect as if the Debt or Demand with respect to which the Expression is used were a common Simple Contract Debt, and not a Debt or Demand created by Statute. Same Meanings to Words in incorporated Acts as in this Act. Interpretation of Terms.

4. The Company may from Time to Time purchase and acquire by Agreement, but not otherwise, and may hold (in addition to the Lands which have been heretofore purchased by them) any Lands within their Limits of Supply; provided that the Company shall not hold at any one Time a greater Quantity of Land (including the Quantity of Ten Acres which by the Act of 1862 they are authorized to hold) than Twenty Acres. Power to purchase additional Lands.

5. Persons

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Power to  
take Easements,  
&c.  
by Agreement.

5. Persons empowered by "The Lands Clauses Consolidation Act, 1845," to sell and convey or release Lands may, if they think fit, subject to the Provisions of that Act and of "The Lands Clauses Consolidation Acts Amendment Act, 1860," grant to the Company any Easement, Right, or Privilege, not being an Easement of Water, in, over, or affecting any such Lands, and the Provisions of the last-mentioned Acts with respect to Lands and Rentcharges, as far as the same are applicable in this Behalf, shall extend and apply to such Grants, or to such Easements, Rights, or Privileges, as aforesaid.

Sale of  
superfluous  
Lands.

6. The Company may at any Time hereafter sell and dispose of any Lands which they have already purchased, or which they may hereafter acquire, and which shall not be required for the Purposes of the Company, and the Provisions of "The Lands Clauses Consolidation Act, 1845," Sections 128 to 132 (both Sections inclusive), shall apply to any such Sale, and the Company may also from Time to Time sell and dispose of any Works, Buildings, or Erections on any Lands belonging to them which shall not be required for the Purposes of the Company.

Power to  
erect Gas-  
holders, &c.

7. The Company may from Time to Time erect, make, and maintain Gas-holders, Receivers, and other Works for the Storage and Supply of Gas, and for all and any of the Purposes of the Company other than the Manufacture of Gas, upon any Lands situate within the Township of *Bramley* in the Parish of *Leeds*, or at or near *Sheepscar* in the Township of *Leeds* (being the Places mentioned in the Notice of the intended Application to Parliament for this Act as the Places within which Power would be sought to erect, make, and maintain such Works): Provided always, that the Company shall not erect any Works for the Manufacture of Gas upon any Lands other than those upon which by the Act of 1854 the Company are authorized to erect such Works.

Power to  
raise additional  
Capital by new  
Shares or  
Stock.

8. It shall be lawful for the Company from Time to Time, with the Consent of Three Fourths of the Votes of the Shareholders present in person or by proxy at any General Meeting or Meetings specially convened for the Purpose, to raise by the Creation and Issue of new Ordinary Stock and new Ordinary Shares, or new Preference Stock and new Preference Shares, or (at the Option of the Company) by any or either of those Modes, such further Sum or Sums as they may think proper, not exceeding in the whole the Sum of One hundred thousand Pounds: Provided always, that it shall not be lawful for the Company in any Year to make out of their Profits any larger Dividend on the additional Share Capital by this Act authorized than Six Pounds *per Cent.* in respect of every Hundred Pounds actually paid on such Capital.

9. The

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9. The Company shall not issue any Share or Stock created under the Authority of this Act, nor shall any Share or Stock vest in the Person accepting the same, unless and until a Sum not being less than One Fifth of the Amount of such Share or Stock shall have been paid in respect thereof. Shares not to issue until One Fifth paid up.

10. One Fifth of the Amount of a Share shall be the greatest Amount of a Call, and Three Months at least shall be the Interval between successive Calls, and Four Fifths of the Amount of a Share shall be the utmost aggregate Amount of the Calls made in any Year upon any Share. Calls.

11. The Company may from Time to Time (in addition to the Sums which they are now authorized to borrow) borrow on Mortgage any Sum or Sums, not exceeding in the whole Fourteen thousand four hundred and sixteen Pounds Thirteen Shillings and Fourpence, in manner following; that is to say, when a Sum of Sixty thousand Pounds additional Capital is subscribed for, issued, and accepted, and One Half thereof is paid up, the Company may borrow Four thousand four hundred and sixteen Pounds Thirteen Shillings and Fourpence; and when a further Sum of Twenty thousand Pounds additional Capital is subscribed for, issued, and accepted, and One Half thereof is paid up, the Company may borrow a further Sum of Five thousand Pounds; and when the remaining Sum of Twenty thousand Pounds additional Capital is subscribed for, issued, and accepted, and One Half thereof is paid up, the Company may borrow a further Sum of Five thousand Pounds; but as respects each Sum so to be borrowed no Part thereof shall be borrowed until the Company have proved to the Justice who is to certify under the Fortieth Section of "The Companies Clauses Consolidation Act, 1845," before he so certifies, that the whole of the Sixty thousand Pounds or (as the Case may be) Twenty thousand Pounds additional Capital in respect of which the particular Sum is intended to be borrowed has been subscribed for, issued, and accepted, and that One Half of such additional Capital has been paid up, and that not less than One Fifth Part of the Amount of each separate Share or Portion of Stock in such additional Capital has been paid on account thereof before or at the Time of the Issue or Acceptance thereof, and that such additional Capital was issued *bonâ fide*, and is held by the Subscribers or their Assigns, and that such Subscribers or their Assigns are legally liable for the same; and upon Production to such Justice of the Books of the Company, and of such other Evidence as he shall think sufficient, he shall grant a Certificate that the Proof aforesaid has been given, which shall be sufficient Evidence thereof. Power to borrow on Mortgage.

12. The Mortgagees of the Company under this Act may enforce Payment of Arrears of Interest or Principal, or Principal and Interest, Arrears may be enforced by Appointment of a Receiver,

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Interest, due on their Mortgages by the Appointment of a Receiver, and in order to authorize the Appointment of a Receiver in respect of Principal, or Principal and Interest, the Amount owing to the Mortgagees by whom the Application for a Receiver is made shall not be less than Two thousand five hundred Pounds in the whole.

Debenture  
Stock.

**13.** The Company may create and issue Debenture Stock at such Rate of Interest, not exceeding the Rate of Four Pounds Ten Shillings *per Centum per Annum*, as the Meeting at which the same shall be created shall resolve.

Priority of  
existing  
Mortgages.

**14.** All Mortgages granted by the Company in pursuance of the Powers of any Act of Parliament before the passing of this Act, and which shall be subsisting at the Time of the passing thereof, shall during the Continuance of such Mortgages have Priority over any Mortgages to be granted by virtue of this Act.

Application  
of Monies.

**15.** All Monies raised by this Act, whether by Shares or by Stock or by borrowing, shall be applied only for the Purposes of the Act of 1854, and the Act of 1862, and this Act, or of some or one of them.

Consolidation of Company's Stock.

**16.** From and after the passing of this Act the original Stock of the Company created under that Name by the Act of 1854, and the new Stock of the Company created under that Name by the Act of 1854, and the new Stock of the Company formed by the Conversion into Stock of Class A. Shares created under the Powers of the Act of 1854, and the new Stock of the Company formed by the Conversion into Stock of Six thousand five hundred of the Class B. Shares created under the Powers of the Act of 1862, shall form and are by this Act consolidated and converted into One Stock, to be called the "Company's Consolidated Stock," amounting to One hundred and ninety-two thousand five hundred Pounds, and the Company's Consolidated Stock is by this Act vested in the Holders of the existing Stock of the Company in the Proportions following; that is to say, there is vested

In the Holders of the original Stock of the Company of Forty-five thousand Pounds in proportion to their respective Holdings of that Stock - - - - - £75,000 0 0

In the Holders of the new Stock of the Company created under that Name by the Act of 1854 in proportion to their respective Holdings of that Stock - - - - - 35,000 0 0

In

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In the Holders of the new Stock of the Company of Fifty thousand Pounds, formed by the Conversion into Stock of Class A. Shares, in proportion to their respective Holdings of that Stock -	£50,000	0	0
In the Holders of the new Stock of the Company of Thirty-two thousand five hundred Pounds, formed by the Conversion into Stock of Class B. Shares, in proportion to their respective Holdings of that Stock -	32,500	0	0
	£192,500	0	0

17. The Profits of the Undertaking divisible amongst the Proprietors of the Company's Consolidated Stock shall not exceed Six *per Centum per Annum* upon the nominal Amount of that Stock for the Time being. Limiting Dividend on Consolidated Stock.

18. All Persons in whom any Part of the Company's Consolidated Stock is by this Act vested shall be possessed of and interested in the Stock so vested upon the same Trusts, and subject to the same Powers, Provisions, Charges, and Liabilities, as those upon and to which the Capital Stock of the Company in respect whereof the Company's Consolidated Stock is so vested was immediately before the passing of this Act held and settled, and so as to give effect to and not to revoke any Will or other Instrument disposing of or affecting the respective Portions of the existing Capital Stock of the Company. Consolidated Stock subject to same Trusts as existing Stock.

19. The Company from Time to Time as thereunto required shall issue to the respective Holders of the Company's Consolidated Stock by this Act vested as aforesaid Certificates of the Stock so vested, and in the meantime the Certificates of the Capital Stock of the Company in respect of which the Company's Consolidated Stock is so vested shall be available for evidencing the Ownership of the Stock so vested: Provided always, that the Company shall not be bound to issue any such Certificates of the Company's Consolidated Stock unless or until the Certificate or Certificates of the existing Capital Stock of the Company in respect of which the Company's Consolidated Stock is vested has or have been delivered up to the Company to be cancelled, or it has been proved to the Satisfaction of the Directors of the Company that such Stock Certificate or Certificates has or have been lost or destroyed. Company to issue Certificates of Consolidated Stock.

20. In exercising their Powers of consolidating Shares into Stock under the Provisions of "The Companies Clauses Consolidation Act, Company's Consolidated Stock may be increased in Amount,

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Act, 1845," the Company may at the Meeting at which any Shares are consolidated into Stock declare that such Stock shall form Part of the Company's Consolidated Stock, and the Company's Consolidated Stock of One hundred and ninety-two thousand five hundred Pounds under this Act shall from Time to Time be increased by the Amounts of the Stock so from Time to Time declared to be Part of the Company's Consolidated Stock.

Incoming  
Tenant not  
liable to pay  
Arrears of  
Gas Rent,  
&c.

**21.** In case any Consumer of the Gas of the Company shall leave the Premises where such Gas has been supplied to him without paying to the Company the Gas Rent or Meter Rent due from him, the Company shall not be entitled to require from the next Tenant of such Premises the Payment of the Arrears left unpaid by the former Tenant, unless such incoming Tenant shall have undertaken with the former Tenant to pay or exonerate him from the Payment of such Arrears.

Expenses of  
Act.

**22.** All the Costs, Charges, and Expenses of and incident to the passing of this Act and preparatory thereto shall be paid by the Company.

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