



CHAPTER cc.

An Act for conferring further powers on the Commercial Gas Company, and for the amalgamation with that Company of the Ratcliff Gaslight and Coke Company; and for other purposes.

A.D. 1875.

[11th August 1875.]

WHEREAS the Commercial Gas Company (in this Act called the Commercial Company) are incorporated and empowered by the Commercial Gas Acts, 1847 and 1852, or one of them, for making and supplying and accordingly are making and supplying gas in a district in the county of Middlesex defined by or under the Metropolis Gas Act, 1860:

10 & 11 Vict.
c. liii.
15 & 16 Vict.
c. clv.

And whereas the capital of the Commercial Company consists of the sum of four hundred and fifty thousand pounds stock, being the total amount authorised to be raised by them by shares or stock and by conversion of loan into share capital, and they have now no loan capital, nor have they power to raise any loan capital:

And whereas it is expedient that further powers with respect to the purchase of land by agreement, and the erection and improvement of works, and the raising of share and loan capital, be conferred on the Commercial Company:

And whereas the Ratcliff Gaslight and Coke Company (in this Act called the Ratcliff Company) are incorporated and empowered by an Act passed in the session of Parliament held in the year 1823, chapter 98, and by the Ratcliff Gas Act, 1855, or one of them, for making and supplying and accordingly are making and supplying gas in a district adjoining to the district of the Commercial Company, also defined by or under the Metropolis Gas Act, 1860:

4 G. 4.
c. xxviii.

And whereas the amalgamation of the Ratcliff Company with the Commercial Company would be of great public advantage, and the same has been agreed on by the two Companies, and it is expedient that provision be made for giving full effect to their agreement,

A.D. 1875. — and respecting the constitution and powers of the amalgamated Company :

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 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,)

Short title.

1. This Act may be cited as the Commercial Gas Act, 1875.

Commence-
ment of Act.

2. This Act shall commence and take effect on and from the first day of January one thousand eight hundred and seventy-six.

Modification
of Gas Act
of 1860.

3. The following parts of the Metropolis Gas Act, 1860, shall not apply to the Commercial Company ; (that is to say,)

Section two, as far as it incorporates the provisions of the Gasworks Clauses Act, 1847, with respect to the amount of profit to be received by the undertakers from the gasworks carried on for their benefit, or imposes any restriction on the Company in respect of the rate of dividend ;

So much of section four as defines the meaning of the words common gas and cannel gas ;

Sections seven to twelve, both inclusive ;

Sections twenty-five to thirty-four, both inclusive ;

Sections thirty-seven and thirty-eight ;

Sections forty to forty-four, both inclusive ;

and such provisions of the Metropolis Gas Act, 1860, as apply to the Commercial Company shall be read and have effect as if the Board of Trade were named therein instead of one of Her Majesty's Principal Secretaries of State ; and the Gasworks Clauses Act, 1871, shall not extend or apply to the Commercial Company.

Repeal of
parts of
Commercial
Act of 1852.

4. The following sections of the Commercial Gas Act, 1852, are hereby repealed, (namely,) section sixty-two (relating to committees of directors) and section seventy-seven (relating to the extent of land to be purchased, rented, or held by the Commercial Company).

Incorporation
of
general
Acts.

5. The following enactments (as far as they are applicable for the purposes of and are not varied by or inconsistent with this Act) are incorporated with and are part of this Act ; (that is to say,)

The Lands Clauses Consolidation Acts, 1845, 1860, and 1869, as far as the same relate to the taking of lands by agreement, and for that purpose the term lands in those Acts shall include easements and other interests :

The Companies Clauses Consolidation Act, 1845, so as to apply to the additional capital by this Act authorised, and with respect to the several matters following; (that is to say,) the distribution of the capital of the Company into shares; the transfer or transmission of shares; the payment of subscriptions and the means of enforcing the payment of calls; the forfeiture of shares for nonpayment of calls; the remedies of creditors of the Company against the shareholders; the borrowing of money by the Company on mortgage or bond; the conversion of the borrowed money into capital; the consolidation of the shares into stock; general meetings and dividends; the giving of notices, and the provision to be made for affording access to the Special Act; Parts I., II., and III. of the Companies Clauses Act, 1863, relating respectively to cancellation and surrender of shares, to additional capital, and to debenture stock, as amended by the Companies Clauses Act, 1869.

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6. In this Act,—

“Metropolitan Board” means the Metropolitan Board of Works:

Interpretation of terms.

“Local authority” means a vestry or district board acting under “The Metropolis Management Act, 1855:”

“Share” and “shareholder” include stock and stockholder:

“Half year” means a half year reckoned from the first day of January and the first day of July (each inclusive) in each year:

“Quarter” means a quarter of a year reckoned from the first day of January, first day of April, first day of July, and first day of October (each inclusive) in each year:

“Day” means (except in this section) twenty-four hours, reckoned from nine o'clock in the forenoon of one day to nine o'clock in the forenoon of the next following day, so much of each day as is before nine o'clock in the forenoon being reckoned as part of the immediately preceding day of the month or week:

“Candles” means sperm candles of six to the pound, burning one hundred and twenty grains an hour each.

7. Subject to the provisions of this Act, the Commercial Company may by agreement (but not otherwise) from time to time enter on, purchase, take, and use such lands as they require for purposes of their undertaking, not exceeding in the whole fifty acres.

Power to take lands by agreement.

8. The Commercial Company, after acquiring by agreement the lands following, may make and maintain and from time to time alter thereon all such works as they think fit, and use the same for the manufacture and storage of gas and residual products, and the

Power to make and maintain gasworks.

A.D. 1875. conversion and utilization of residual products, and the manufacture and storage of chemicals; (that is to say,)

Lands situate in the parish of Bromley Saint Leonard's in the county of Middlesex, bounded on the northerly and north-easterly sides by the River Lee, on the south-westerly side by land belonging or reputed to belong to John Hugill and John Abbott, on the easterly or south-easterly side by other land belonging or reputed to belong to the same persons, and now or late in the occupation of James A Ratford, and on the north-westerly side partly by the River Lee and the embankment and footpath adjoining thereto, and partly by other land belonging or reputed to belong to the same persons, lying between the said embankment and a newly formed road called Leven Road; all which lands contain on the northerly or north-easterly side one thousand and eighty feet or thereabouts, on the southerly or south-westerly side nine hundred and sixty feet or thereabouts, on the easterly or south-easterly side eight hundred feet or thereabouts, and on the westerly or north-westerly side nine hundred and forty feet or thereabouts, and in the whole twenty acres or thereabouts, and are in this Act referred to as the gasworks site;

and the Commercial Company shall not by virtue of this Act manufacture gas or residual products except on the gasworks site, but nothing in this Act shall affect any power to maintain and from time to time to alter their existing gasworks.

Power to
make
wharves, &c.

9. Subject to the provisions of this Act, the Commercial Company, after acquiring by agreement the gasworks site, may from time to time make and may maintain and from time to time alter thereon such buildings, drains, wharves, stages, staiths, drops, approaches, tramways, works, and conveniences as they think necessary or proper for purposes of their undertaking.

Power to
stop up foot-
path, and
extinction
of rights of
way.

10. The Commercial Company, after acquiring by agreement the gasworks site, may stop up the following footpath; (that is to say,)

A footpath in the parish of Bromley Saint Leonard's aforesaid leading from Leven Road eastward along the embankment which abuts on or lies near to the River Lee, and intersecting the gasworks site, and terminating at or near to the junction of a newly formed private road called Wharf Road with another private road leading from the Wharf Road to the Barking Road;

and on the stopping up of that footpath all rights of way along the same or over the gasworks site shall be by virtue of this Act extinguished.

11. The Lee Conservancy Board may from time to time grant to the Commercial Company any parts of the foreshore of the River Lee adjoining or near to the gasworks site, or any easements, rights, or privileges in, through, on, under, or along those parts of that foreshore, on and for such terms and considerations as that board and the Commercial Company agree on.

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Power for Lee Conservancy Board to sell to Commercial Company.

12. The Commercial Company may take, hold, and use any license or authority (not being exclusive) under any letters patent for the use of any invention relative to the manufacture or distribution of gas, or the utilization of residual products obtained in the manufacture of gas.

Power to hold licenses under letters patent.

13. The Commercial Company may raise any additional capital not exceeding in the whole two hundred and eighty thousand pounds, in such amounts and proportions as they shall think fit, so that no such amount or proportion issued at any one time shall exceed the sum of seventy thousand pounds, by the issue of new ordinary shares or stock, but they shall not issue any share of less nominal value than ten pounds, nor shall any share vest in the person or body accepting the same, unless and until a sum not less than one fifth of the amount of such share has been paid in respect thereof: Provided that the Commercial Company shall be under obligation, rateably, with or after the issue of additional share capital, from time to time to raise by borrowing on mortgage or by debenture stock an amount equal to the nominal amount of such additional share capital, in manner following; (that is to say,) the Commercial Company shall not at any time after the first issue of share capital under this Act issue any further amount or proportion of such capital until they have proved to the satisfaction of a justice, by the production to such justice of the books of the Commercial Company, and of such other evidence as he thinks sufficient, and have obtained from such justice a certificate that they have raised by borrowing on mortgage or by debenture stock an amount equal to the total nominal amount of the share capital then previously issued by them under this Act.

Power to raise additional capital.

14. The capital in new shares or stock created by the Commercial Company under this Act, and the new shares or stock therein, and the holders thereof respectively, shall be subject and entitled to the same powers, provisions, liabilities, rights, privileges, and incidents whatsoever in all respects as if that capital were part of the now existing capital of the Company of the same class or description, and the new shares or stock were shares or stock in that capital, and the capital in new shares or stock so created shall form part of the capital of the Company.

New shares or stock subject to same incidents as other shares or stock.

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Shareholder not to vote where interested otherwise than as a shareholder.

Votes of shareholders.

Power to borrow.

Arrears may be enforced by appointment of a receiver.

15. No shareholder shall be entitled to vote at any general meeting upon any question in which he is interested in any other way than as being a shareholder of the Company.

16. The scale of votes of shareholders in the Company shall be one vote for every one hundred pounds stock or nominal share capital, fractions of one hundred pounds being rejected.

17. The Commercial Company may from time to time borrow on mortgage any sum not exceeding in the whole the sum of two hundred and eighty thousand pounds, but, subject to the provisions of this Act, the Company shall not borrow any part thereof until an equal amount of the additional capital by this Act authorised has been issued and accepted, and not less than one half the nominal amount of such additional capital has been paid up on so much of the said additional capital as is to be raised by means of shares, and the Company have proved to the justice who is to certify under section forty of the Companies Clauses Consolidation Act, 1845, before he so certifies, that shares for the whole of such portion of additional capital have been issued, accepted, and paid upon in accordance with the requirements of this section, and that not less than one-fifth part of each separate share has been paid up thereon before or at the time of the issue or acceptance thereof, or until stock for one half of so much of the said additional capital as is to be raised by means of stock is fully paid up, and the Company have proved to such justice, before he so certifies, that such shares or stock, as the case may be, were issued and accepted in good faith and are held by the persons or bodies to whom they were issued, their executors, administrators, successors, or assigns, and that those persons or bodies, their executors, administrators, successors, or assigns are legally liable for the same; and on production to the justice of the books of the Company, and of such other evidence as he thinks sufficient, he shall grant a certificate that the proof aforesaid has been given, and the same shall be sufficient evidence thereof; provided that the Company shall not pay any higher interest upon any part of the money so borrowed by them than at the rate of five pounds per centum per annum.

18. The mortgagees of the Commercial Company may enforce payment of arrears of interest or principal, or principal and interest, due on their mortgages or bonds by the appointment of a receiver; and in order to authorise the appointment of a receiver in respect of principal, or of principal and interest, the amount owing to the mortgagees by whom the application for a receiver is made shall not be less than ten thousand pounds in the whole.

19. When under the authority of this Act the Commercial Company has raised by shares and stock and by borrowing and by the issue of debenture stock, or by any one or more of those modes, the sum of two hundred thousand pounds, the Commercial Company shall thenceforth, in the exercise of the powers by this Act conferred upon them with respect to the issue of shares and borrowing, be subject to the restrictions following:

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Restrictions
on issue of
additional
capital
beyond
200,000*l.*

Before raising any further sum by the issue of shares or by borrowing, or by the issue of debenture stock, the Commercial Company shall prove to the satisfaction of the Board of Trade, on the report of some impartial person to be appointed by such Board, that the sum proposed to be raised is necessary for the purposes of the Commercial Company during the three years then next following, and the president shall make and sign a certificate to such effect. Any person so appointed shall, before considering any matter referred to him under this Act, give notice to the Commercial Company and to the Metropolitan Board of Works of his intention of considering the matter so referred to him, and of the time and place at which he intends to do so, and he shall at such time and place hear the Metropolitan Board and the Commercial Company, or either of them desiring to be heard, and make such decision as he shall think just as to the matter referred to him, and as to the costs of such reference, and as to the party or parties by whom the same shall be borne and paid. Any costs incurred by the Metropolitan Board of Works under this section may be paid by them out of any funds in their hands applicable to the purposes of the Metropolis Management Acts.

20. The Company may create and issue debenture stock at such rate of interest as they shall think fit, not exceeding the rate of five pounds per centum per annum, subject to the provisions of Part III. of the Companies Clauses Act, 1863; but notwithstanding anything therein contained, the interest of all debenture stock at any time issued by the Company shall rank together and equally with the interest of all mortgages at any time after the commencement of this Act granted by the Company, and shall have priority over all principal money secured by such mortgages.

Debenture
stock.

21. All share and loan capital raised by the Commercial Company under this Act shall be applied for purposes of their undertaking.

Application
of capital.

22. The Board of Trade shall, as soon as may be after the passing of this Act, appoint, in relation to the Commercial Company, three competent and impartial persons, one at least of them having practical knowledge and experience in the manufacture

Appoint-
ment of gas
referees.

A.D. 1875. and supply of gas, who shall be called the gas referees (and who are in this Act referred to as the gas referees), and in case of a vacancy happening among them by death, resignation, or otherwise, shall appoint a competent and impartial person to fill the vacancy, one at least of the three being always qualified as aforesaid.

Continuance of referees. **23.** Every person appointed to be one of the gas referees shall continue in office for one year only from the date of his appointment, but shall be capable of reappointment.

Quorum, &c. of referees. **24.** Two of the gas referees shall be a quorum, and at least two of the gas referees shall concur in every act or determination of the gas referees.

Certificates of referees. **25.** A copy of each certificate of the gas referees required by this Act shall be sent by them to the Metropolitan Board and to the Commercial Company.

Mode and times of testing illuminating power. **26.** The gas referees shall, subject to the provisions of this Act, from time to time prescribe and certify the mode to be adopted for testing and recording the illuminating power and pressure of gas supplied by the Commercial Company, and the number of the times of testing.

Examination of gasworks by referees. **27.** The gas referees shall, with all practicable speed after their appointment, and the gas referees for the time being may from time to time thereafter inspect the works of the Commercial Company, and investigate the processes of manufacture carried on therein, with the view of ascertaining the means adopted therein for purifying gas and for preventing nuisance, and may from time to time apply all such tests as they think expedient, at the works of the Commercial Company or elsewhere, for ascertaining the amount of sulphur and ammonia, and of compounds thereof, or other impurity with which gas supplied by them is charged.

Access to works. **28.** The Commercial Company shall give to the gas referees and each of them, and to each of their clerks, servants, and workmen, access to the works of the Company, and shall when required afford to them and each of them all facilities for the proper execution of their and his duty.

Purity of gas to be prescribed. **29.** The gas referees shall from time to time ascertain with what degree of purity the Commercial Company can reasonably be required to make and supply gas continuously without occasioning a nuisance to the neighbourhood in which the works are situate, and shall thereupon prescribe and certify the maximum amount of impurity in each form with which gas supplied by the Company should be allowed to be charged, and the time from which the allowance thereof should be enforced as against the Company,

regard being had to the necessity for any alteration of works by the Company consequent on any such certificate. A.D. 1875.

30. The gas referees shall from time to time prescribe and certify the mode to be adopted for testing and recording the purity of gas supplied by the Commercial Company, and the number of the times of testing such purity. Mode and times of testing purity.

31. Gas supplied by the Commercial Company shall be wholly free from sulphuretted hydrogen, and nothing in this Act shall authorise the gas referees to allow of gas being charged with any amount of impurity in that form. Freedom from sulphuretted hydrogen.

32. The gas referees shall from time to time prescribe and certify the situation and number of the testing places, and the apparatus and materials to be used therein for testing the illuminating power, purity, and pressure of the gas to be provided by the Commercial Company, one such place being prescribed for every station from which gas is supplied in the district supplied from such station, and the Company shall provide and maintain such testing places and apparatus and materials accordingly. Provision of testing places and apparatus.

33. The prescribed testing places, materials, and apparatus provided by the Commercial Company shall be under the control and management of the Metropolitan Board, but the Company may also have a separate testing place in the same building under their own control and management. Control, &c. of testing places.

34. The burner for testing the gas supplied by the Commercial Company shall be a Sugg's London argand, such as immediately before the passing of this Act was the burner prescribed and used by the gas referees under the City of London Gas Act, 1868, for testing gas, three or more models of which burner shall be certified as such by the President of the Board of Trade, whereof one shall be deposited with the Warden of the Standards, and one with the Metropolitan Board, and one shall be delivered to the Commercial Company. Description of burner for testing illuminating power.

35. The Metropolitan Board shall, as soon as may be after the commencement of this Act, appoint, and shall always keep appointed, a competent and impartial person or persons to be a gas examiner or gas examiners for the several testing places. Appointment of gas examiner

36. There shall be a chief gas examiner, being a competent and impartial person, from time to time appointed by and removable by the Board of Trade. Appointment of chief gas examiner.

37. A gas examiner shall at each testing place make daily such number of tests as the gas referees may prescribe for ascertaining whether during the whole of each day the illuminating power, Daily testing.

A.D. 1875. purity, and pressure of the gas supplied by the Commercial Company are such as are respectively prescribed under this Act, and in the event of the same being ascertained to be defective in any particular, he shall forthwith give notice thereof to the Company.

What shall be deemed illuminating power and pressure for each day.

38. The average of all the testings of illuminating power and pressure prescribed under this Act on each day shall be deemed to represent the illuminating power and pressure respectively on that day.

Average testings of purity.

39. The average of all the testings of purity prescribed under this Act on three successive days shall be deemed to represent the purity on each of such days.

Representation of Company.

40. The Commercial Company may, if they think fit, on each occasion of the testing by a gas examiner of the gas, be represented by some officer, but he shall not interfere in the testing.

Daily reports and access to books.

41. Each gas examiner shall on each day make and deliver a report of the result of the testings of the gas supplied by the Commercial Company, conducted by him on the immediately preceding day, to the Metropolitan Board, to the chief gas examiner, and to the Commercial Company; and the books kept by a gas examiner for recording the results of the testings of such gas by him shall be open at all reasonable times to the inspection of the Company without payment.

Appeal to chief gas examiner.

42. If the Commercial Company think themselves aggrieved by any report of a gas examiner, they may, within seven days after the day on which that report is delivered to the Company, appeal to the chief gas examiner, whose decision (after hearing the parties) shall be final and conclusive, and the chief gas examiner shall report every such decision to the Metropolitan Board.

Where no appeal report final.

43. If in any case the Commercial Company do not appeal as aforesaid, the report of the gas examiner shall be final and conclusive.

Quarterly report of chief gas examiner.

44. Within one week after the end of each quarter the chief gas examiner shall make a report to the Metropolitan Board and the Commercial Company on the results of the daily testings prescribed under this Act made in that quarter in connexion with each station of the Company, and shall state therein with respect to gas supplied by the Company from each station in that quarter—

- (1.) The illuminating power on each day :
- (2.) The amount of impurity in each form on each day :
- (3.) The pressure on each day.

Register of gas made.

45. The Commercial Company shall keep a register of all the gas made by them at each station on each day, and shall afford

access thereto at all reasonable times to the Metropolitan Board and their agents, and if the Company at any time fail to comply with this section they shall for every such offence forfeit a sum not exceeding fifty pounds.

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46. If on any day the gas supplied by the Commercial Company from any station is of less illuminating power than it ought to be under this Act, the Company shall be liable to the following forfeitures: for the first half of a candle of defective power, forty shillings; for the first and every subsequent candle of defective power a sum equal to the value of the defective power, estimated at the rate of twenty shillings for every half candle of defective power on every one hundred thousand cubic feet, or any fractional part less than one hundred thousand cubic feet, of gas made at that station on the day of default.

Forfeiture for defect of power.

47. If on any day the gas supplied by the Commercial Company from any station is of less purity than it ought to be under this Act, the Company shall forfeit a sum of fifty pounds for each station in respect of which they are so in default.

Forfeiture for excess of impurity.

48. If on any day the gas supplied by the Commercial Company from any station is supplied at a pressure less than it ought to be under this Act, the Company shall forfeit a sum not exceeding ten pounds for each station in respect of which they are so in default.

Forfeiture for insufficiency of pressure.

49. No forfeiture shall be incurred in any case with respect to which it is certified by the chief gas examiner that the defect of illuminating power, excess of impurity, or insufficiency of pressure was occasioned by an unavoidable cause or accident.

Saving for unavoidable accident, &c.

50. The report of the chief gas examiner on appeal, or the report of a gas examiner after the time for appeal has elapsed and no appeal has been brought showing a case of defective power, excessive impurity, or insufficient pressure, shall be conclusive evidence of the liability of the Commercial Company to a forfeiture in respect thereof, and every forfeiture under this Act shall be leviable by distress; and on proof of any such report before two justices or a magistrate at any time within one month after the date of the report, such justices or magistrate shall issue their or his warrant of distress accordingly.

Evidence of liability to forfeiture.

51. Every such forfeiture, and any loss arising from fraud of the servants of the Commercial Company which the auditor (appointed as in this Act provided) shall certify has arisen from want of due diligence on the part of the directors, shall be borne and paid to the satisfaction of such auditor exclusively by and out of the divisible profits of the Commercial Company, and by way of reduction of dividend.

Forfeiture to be borne by dividend.

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Illuminating
power.

52. The gas supplied by the Commercial Company shall, with respect to its illuminating power, be such as to produce, when consumed, at the rate of five cubic feet per hour in the burner by this Act prescribed a light equal in intensity to the light produced by sixteen candles.

Fixing maxi-
mum price
of gas, with
sliding scale
as to divi-
dend.

53. The standard price to be charged by the Commercial Company for gas supplied by them shall be three shillings and nine pence per one thousand cubic feet, provided that the Company may increase or diminish such standard price, subject to a decrease or increase in the standard rates of dividend as defined by this Act, to be calculated as follows :

For every penny or part of a penny charged in excess or in diminution of such standard price in any year, the standard rates of dividend shall for such year be reduced or increased by five shillings in the hundred pounds per annum.

Auditor of
accounts.

54. There shall be an auditor of the accounts of the Commercial Company, being a competent and impartial person, from time to time appointed by and removable by the Board of Trade (which auditor is in this Act referred to as the auditor).

Ascertain-
ment of
capital of
Company.

55. The auditor shall, with all practicable speed after the commencement of this Act, investigate the accounts of the Commercial Company, and ascertain and certify the amount of their capital, distinguishing share from loan capital, and shall from time to time, as new capital shall be expended, in like manner ascertain and certify such new capital.

Form of
accounts.

56. The auditor shall from time to time prescribe an uniform form of accounts to be kept by the Commercial Company.

Periodical
audit.

57. The auditor shall during every half year, as and when he thinks fit, inspect the accounts of the Company and audit the same, and if he finds the same correct he shall certify the same ; but if he finds the accounts incorrect in principle or in detail, he shall require the Commercial Company to correct the same in such manner as he thinks right, and he may, if he thinks fit, grant a conditional certificate so as to authorise the payment of a dividend subject to correction, if need be, and except in the case of a conditional certificate a dividend shall not in any case be declared until the accounts are certified by the auditor. The accounts as and when certified shall be forthwith laid before both Houses of Parliament, if Parliament be then sitting, and if Parliament be not then sitting, within seven days after the commencement of the then next session of Parliament.

Facilities
for auditor.

58. The Commercial Company shall give to the auditor, his clerks and assistants, access to the books and documents of the

Company, and shall when required furnish to him or them all vouchers, and information requisite for the purposes of the audit, and shall afford to him and them all facilities for the proper execution of his and their duty. A.D. 1875.

59. A copy of the accounts before the auditor shall certify the same shall be forwarded to the Metropolitan Board, and the Metropolitan Board may, in case they shall so desire, appear before the auditor, and before certifying the accounts the auditor shall, if required, hear the Metropolitan Board and the Company with respect to any matter relating to such audit or accounts. Power for Metropolitan Board to appear before auditor.

60. If the Metropolitan Board or the Commercial Company think themselves aggrieved by any act, determination, or omission of the auditor, the matter in difference shall be referred to the determination of an arbitrator to be agreed on between them and the auditor, or, in default of agreement, to be appointed on the application of either party by the Lord Chief Justice of the Court of Common Pleas, and the reference shall be subject and according to the provisions of the Common Law Procedure Act, 1854, and the costs of the arbitration shall be in the discretion of the arbitrator, whose decision shall, with respect to all such matters, be final and conclusive, and subject to this provision the directions and determination of the auditor shall be final and conclusive. Arbitration between auditor and Company.

61. The remuneration of the gas referees, and of the chief gas examiner and of the auditor shall be such as the Board of Trade from time to time direct, and a proportionate part of the same, and of all expenses properly incurred by them in or about the execution of their duties, to be fixed from time to time by the Board of Trade, having regard to the paid-up capital of the Commercial Company, shall be paid by them on demand to such fund or account, and in such manner as the Board of Trade from time to time direct, and shall be a debt due from the Commercial Company to the Crown, and shall be recoverable accordingly with costs. Remuneration and expenses of gas referees, &c.

62. The profits of the Commercial Company to be divided among the shareholders in any year shall not, except as in this Act is otherwise provided, exceed the rate of ten pounds per centum per annum upon the capital paid up on the passing of this Act, and the rate of seven pounds per centum per annum on shares or stock of the additional capital by this Act authorised to be raised (which rates are respectively in this Act referred to as the standard rates of dividend). Profits of Company limited.

63. If the clear profits of the undertaking of the Commercial Company in any year amount to a larger sum than is sufficient to make up the rates of dividend by this Act authorised, the excess If profits exceed the amount limited ex-

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 cess to be
 invested
 and form an
 insurance
 fund.

beyond the sum necessary for such purpose shall from time to time, to the extent of one pound per centum per annum upon the paid-up capital of the Company, be invested in government or other securities, and the dividends and interest arising from such securities shall also be invested in the same or like securities, in order that the same may accumulate at compound interest until the fund so formed amounts to a sum equal to one twentieth of the paid-up capital of the Company, which sum shall form an insurance fund to meet any extraordinary claim or demand which may at any time arise against the Company from accident which in the opinion of the auditor due prudence and management could not have prevented; and if such fund be at any time reduced it may thereafter be again made up to the said sum, and so from time to time, as often as such reduction shall happen; provided that when and so often as the said fund shall reach one-twentieth part of the paid-up capital the interest thereon shall be carried to the credit of the fund available for dividend: Provided also, that resort may from time to time be had to the insurance fund to meet any extraordinary claim or demand as aforesaid, although such fund may not at the time have reached or may have been reduced below the full amount of one twentieth as aforesaid.

Application
 of excess of
 profits over
 prescribed
 rate of divi-
 dend.

64. If the clear profits of the undertaking of the Commercial Company in any year amount to a larger sum than is sufficient to make up the rates of dividend by this Act respectively authorised, and to form or make up the insurance fund by this Act authorised, the excess shall, subject to the provisions of this Act respecting the reserve fund, be carried to the credit of the divisible profits of such undertaking for the next following year.

Power to
 create a re-
 serve fund
 out of divi-
 dends in
 excess of the
 prescribed
 rate of
 dividend.

65. Where in any year the amount of the prescribed rates of dividend of the Commercial Company shall by reason of a diminution of the standard price charged by the Company in such year be increased, then out of the amount of the divisible profits of the Company applicable to the payment of such increase the Company may in such year set apart such sum as they shall think fit.

Application
 of reserve
 fund.

66. All sums (if any) so set apart by the Commercial Company and the reserve fund existing at the time of the commencement of this Act 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 dividend in any year in which the clear profits of the Company shall be insufficient to enable the Company in such year

to pay the rates of dividend respectively authorised by this Act, and save as in this Act otherwise provided no sum shall in any year be carried by the Company to any reserve fund. A.D. 1875.

67. The Commercial Company shall not raise any moneys by this Act or by any other Act of the Company authorised to be borrowed on mortgage, or any part of such moneys, by the creation of shares or stock instead of borrowing, or convert into capital the amount borrowed under the provisions of this Act or of any other Act of the Company, unless in either case all dividends upon such shares or stock, whether ordinary or preferential, are limited to a rate not exceeding five pounds per centum per annum. As to conversion of borrowed money into capital.

68. The Commercial Company supplying gas to public lamps, or the local authority, may at their own expense cause to be affixed to each lamp the instrument known as a street lamp governor, and the Commercial Company or the local authority, as the case requires, shall be entitled to have access thereto for the purpose of examining the same; and in case any dispute arises between the Company and the local authority with reference to the affixing, operation, or inspection of governors, the same shall be referred to the determination of the chief gas examiner, whose decision shall be final and conclusive. Governors for street lamps.

69. The Commercial Company shall not charge a higher price per one thousand cubic feet for gas supplied to a local authority than the lowest price per one thousand cubic feet charged by them at the same time to any private customer, but if the Commercial Company contend as against the local authority that there are special circumstances justifying them in charging a lower price to any other customer, the question whether or not such lower price shall be taken as the standard for the price to be charged to the local authority shall be determined by arbitration, and the price fixed by such arbitration shall continue for two years at least. Limit of charge for gas supplied to public lamps.

Arbitration under this section shall be conducted in the manner prescribed by the Lands Clauses Consolidation Act, 1845, with respect to the settlement of disputes by arbitration.

70. The Commercial Company shall, within six months after the commencement of this Act, provide a map of the district within which their mains or pipes may be laid to a scale of not less than five feet to a mile, and shall show thereupon the lines and sizes and depth beneath the surface of all their existing mains or pipes, except service pipes to separate houses, and the positions of all valves, syphons, and other appliances, and shall once in every year on or before the thirty-first day of December correct such map and Company to make a map.

A.D. 1875. — make such alterations in or additions thereto as may be necessary to show correctly as near as may be the lines, position, sizes, and depths of the various pipes, and also their appliances, and shall keep such map in the principal office of the Company, and the same shall be open to the inspection of the local authorities and their officers and to the public generally during usual office hours, who may inspect or take copies of or extracts from the same, and the Company may charge and take the sum of one shilling for each inspection of such map, and the further sum of two shillings and sixpence for each extract, tracing, or copy taken of such map; and if the Company wilfully fail to comply with any of the requirements of this Act in respect of such map, they shall for every such offence forfeit and pay any sum which two justices of the peace may adjudge not exceeding the sum of fifty pounds.

Pressure of gas.

71. All gas supplied by the Commercial Company to a private consumer shall (except in case of accident or repairs) be supplied at such pressure as to balance from midnight to sunset a column of water not less than six tenths of an inch in height, and to balance from sunset to midnight a column of water not less than one inch in height at the main, as near as may be to the junction therewith of the service pipe supplying the customer's house, building, or lands.

Power to refuse supply to person in debt for other property.

72. If a person requiring a supply of gas from the Commercial Company has previously quitted premises at which gas was supplied to him by them, without paying to them all gas and meter rent due from him in respect thereof, they may refuse to furnish to him a supply of gas until he pays the same.

Deposit in case of dispute.

73. Where a dispute arises between the Commercial Company and one of their customers respecting any payment to be made to them, if the customer deposits with them by way of security the amount claimed by them, it shall not be lawful for them to discontinue a supply of gas to the customer by reason of the dispute; but nothing herein shall authorise them, where such deposit is not made, to discontinue a supply of gas to him in any case in which they would not have been authorised to do so if this Act had not been passed.

Contract to be signed before gas consumed.

74. Every person being or desiring to become a customer of the Commercial Company shall, if required by them, sign a contract with them in the form given in the schedule to this Act, or to the like effect, with such variations and additions as circumstances require, and if any person refuses to do so, the Company may refuse to give or may discontinue the supply of gas to him, and may remove any meter belonging to them in his possession.

75. Notwithstanding anything contained in the Metropolis Gas Act, 1860, the Commercial Company shall not be compelled to lay on gas for any stable or other outbuilding where the Company do not supply gas to the house to which such stable or outbuilding belongs, unless the person requiring such gas shall agree that the consumption of gas in such stable or outbuilding be at the rate of at least ten shillings per annum, or unless such person shall pay the expense of service pipe and meter.

A.D. 1875.
—
Fixing minimum rent for gas,

76. Where, in any proceeding for the recovery of any gas rent due to the Commercial Company from the occupier of any premises, it is proved to the satisfaction of the justices or court having cognizance of the case that such occupier occupied the said premises as the agent or servant of some other person, such last-mentioned person shall be liable to pay such gas rent to the Company, in the same manner and to the same extent as such occupier.

Gas rents payable by occupiers who are servants may be recovered from their employers.

77. Sections fifteen and sixteen of the Metropolis Gas Act, 1860, which require security to be given, shall apply to the supply of gas or of meters to any person who shall succeed a tenant in the occupation of a house or premises where at the time of such person's entering into possession gas was consumed, and who shall desire to continue to use the gas of the Commercial Company, as though the Company had not theretofore supplied the said house and premises, and the Company in default of such person's compliance may discontinue the supply of gas to such person and remove the meter.

Incoming tenants to give security if required.

78. Before any person connects or disconnects, or allows any other person to connect or disconnect, any meter by which any of the Commercial Company's gas is intended to be or has been registered, he shall give not less than twenty-four hours notice in writing to the Company of his intention so to do, and if any person fail to give such notice he shall for every such offence forfeit not exceeding five pounds.

Notice to Company of connecting or disconnecting meters.

79. Every consumer of gas of the Commercial Company shall at all times, and at his own expense, keep every meter belonging to him whereby any gas of the Company is registered in proper order and proper and sufficient in all respects for correctly registering the gas supplied to him, and in default thereof the Company may cease to supply gas through such meter; and the Company shall at all reasonable times have access to, and be at liberty to take off, remove, test, inspect, replace, and if necessary repair, any meter belonging to a consumer, and if the meter be found in proper order and proper and sufficient in all respects, the taking off, removing, testing, inspecting, and replacing shall be done at the expense of the Company, but otherwise at the expense of the consumer, together

Repair of meters.

A.D. 1875.

with the cost of repair, and if any consumer refuses or prevents the access to and the removal of such meter for the purpose aforesaid, it shall be lawful for the Company to cut off the supply of gas without further notice.

Power to
remove
meters and
fittings.

80. The Commercial Company, after twenty-four hours notice in writing under the hand of the secretary or some other officer of the Company to the occupier, or if unoccupied, then to the owner or lessee of any land, house, or building in which any pipe, meter, or fitting belonging to the Company is laid or fixed, and through or in which the supply of gas is from any cause other than the fault of the Company discontinued, may enter the premises within the hours of nine in the morning and four in the afternoon, for the purpose of removing and may remove the pipes, meters, or fittings, repairing all damages caused by the entry or removal, and every such notice shall be served by being delivered to the person for whom it is intended, or left at his usual or last known place of abode, or if the person or his address be not known to the Company after due inquiry, then by being affixed on some conspicuous part of the said premises.

Power to
Company to
let meters.

81. The Company may make meters, and may let for hire any meter for ascertaining the quantity of gas consumed or supplied, and any fittings thereto, for such meter rent in accordance with this Act, and on such terms with respect to the repair of the meter and fitting and for securing the safety and return to the Company of the meter, as are agreed upon between the hirer and the Company, and the meter rent shall be recoverable in the same manner as the gas rents, and the meters and fittings shall not be subject to distress or to the landlord's claim for rent of the premises where the same are used, nor to be taken in execution under any process of a court of law or equity or any proceedings in bankruptcy against any person in whose possession the same are.

Fraudu-
lently in-
juring
meters.

82. Every person who wilfully, fraudulently, or by culpable negligence injures or suffers to be injured any meter or fitting of the Commercial Company, or fraudulently alters or suffers to be altered the index to any meter, or prevents any meter from duly registering the quantity of gas supplied, shall, without prejudice to any other right or remedy for the protection of the Company or the punishment of the offender, forfeit and pay to the Company not exceeding five pounds, and the Company may in addition thereto recover the amount of any damages by them sustained; and notwithstanding any contract with respect to the supply of gas to the person so offending, the Company may also discontinue the supply of gas to the person so offending, and the existence of artificial means for the alteration or prevention of the

due registration of any meter shall, when the meter is in the custody or control of the consumer, be *primâ facie* evidence that the same has been fraudulently, knowingly, and wilfully caused by the consumer using the meter.

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83. If any person supplied with gas by the Commercial Company wilfully does or causes or suffers to be done anything in contravention of any of the provisions of this Act or other Acts of the Company, or wilfully fails to do anything which under this Act or other Acts of the Company ought to be done for the prevention of the waste, misuse, or undue consumption of the Company's gas, the Company may cut off or stop any pipe by or through which gas is supplied to him, and cease to supply him with gas so long as the cause of damage or injury remains or is not remedied, and also may recover in any court of competent jurisdiction from every person so offending the amount of all loss, damage, or injury which the Company sustain by reason of any such thing or failure; and the remedies of the Company under this section shall be in addition to their other remedies in that behalf.

For preventing frauds and waste of gas.

84. The gas for public lighting shall if required by either party be supplied by measurement, and the referees shall if required by either party from time to time prescribe and certify the mode of ascertaining the quantity of gas consumed by the public lamps.

Mode of measuring gas for public lamps.

85. In case any person who has been supplied with gas by the Commercial Company, or who is liable under this Act to any payment in respect of a supply of gas, or the use or repair of any meter, fails for fourteen days after demand thereof by the Company, their agent or collector, to pay the amount due in respect of the supply or of the meter, any justice, on application by the Company, shall issue his summons to the person, requiring him to appear at a time and place named therein, and then and there to show cause why the sum so demanded should not be paid; and if on the appearance of the person, or in default of appearance after proof of the service of the summons, either personally or at his last known place of abode or of business, sufficient cause is not shown to the contrary, the justice shall issue his warrant of distress for the seizure and sale of the goods and chattels of the person for the recovery of the amount proved before the justice to be due from the person, with such costs, to be settled by the justice, and including the costs of cutting off the gas if the same is cut off by the Company, as the justice thinks just and reasonable.

Recovery of charges for gas.

86. Whenever any person fails to pay any gas rent or meter rent or sum due and payable by him to the Commercial Company, the Company may recover the same in any court of competent jurisdiction for the recovery of debts of like amount, and the remedies

Recovery of sums due to the Company.

A.D. 1875.

of the Company under this section shall be in addition to their other remedies for the recovery of the rent and sum.

Register of meter to be primâ facie evidence of gas consumed.

87. The register of the meter shall be primâ facie evidence of the quantity of gas consumed by any customer of the Commercial Company, and in respect of which any rent is charged and sought to be recovered by the Company.

Penalties on Company not cumulative.

88. Penalties imposed on the Commercial Company for one and the same offence by several Acts of Parliament are not cumulative, and for that purpose this Act and the Acts incorporated therewith are several Acts.

Amalgamation of Ratcliff with Commercial Company.

89. As on and from the first day of January one thousand eight hundred and seventy-six the Ratcliff Company shall be dissolved and shall be amalgamated with the Commercial Company.

Meaning of terms relating to amalgamation.

90. In the subsequent provisions of this Act the Ratcliff Company are referred to as the dissolved Company, and the Commercial Company as existing before the amalgamation and the Ratcliff Company are referred to as the two Companies, and the Commercial Company as existing after the amalgamation are referred to as the amalgamated Company, and the first day of January one thousand eight hundred and seventy-six is referred to as the time of amalgamation, and this Act is referred to as the amalgamating Act.

Undertaking of dissolved Company vested in amalgamated Company.

91. The undertaking, works, money, stock, securities, real and personal property, powers, authorities, privileges, exemptions, rights of action and suit, and all other the rights and interests of the dissolved Company, shall, subject to the contracts, obligations, debts, and liabilities of that Company, become at the time of amalgamation and by virtue of the amalgamating Act vested in the amalgamated Company, and may and shall be held, used, exercised, and enjoyed by the amalgamated Company in the same manner and to the same extent as the same respectively at the time of amalgamation are, or if the amalgamating Act were not passed might be, held, used, exercised, and enjoyed by the dissolved Company.

Limits of amalgamated Company

92. The district within which gas is to be supplied by the amalgamated Company shall include and be coextensive with the districts of the two Companies respectively as defined by the Metropolis Gas Act, 1860.

Acts relating to dissolved Company to apply to amalgamated Company.

93. The special Acts relating to or affecting the dissolved Company or their undertaking in force at the commencement of the amalgamating Act shall, except so far as they are thereby expressed to be varied or repealed, remain in full force, and all rights and powers by those special Acts conferred on and vested in the dissolved Company in relation to their undertaking may be enjoyed and exercised by the amalgamated Company in relation to that undertaking, and

all matters to be done, continued, or completed, or which but for the amalgamation would, might, or could be done, continued, or completed by the dissolved Company or their directors, officers, or servants under or by virtue of those Acts, shall or may be done, continued, or completed by the amalgamated Company and their directors, officers, and servants, as the case may be; and every special Act, so far as it relates to or affects the dissolved Company or their undertaking, shall be read and construed as if the name of the amalgamated Company had been used therein in relation to that undertaking instead of the name of the dissolved Company.

94. Except as otherwise provided in the amalgamating Act, all debts and money due from or to the dissolved Company, or any persons on their behalf, shall be payable and paid by or to the amalgamated Company, and all gas rents, meter rents, and other money due or payable by virtue of any Act relating to the dissolved Company from or to that Company shall be due and payable from or to the amalgamated Company, and shall be recoverable from or by the amalgamated Company by the same ways and means and subject to the same conditions as the same would or might have been recoverable from or by the dissolved Company if the amalgamating Act had not been passed.

Saving debts and claims of dissolved Company

95. All deeds, conveyances, grants, assignments, leases, purchases, sales, mortgages, bonds, covenants, agreements, contracts, and securities which before the amalgamation have been executed, made, or entered into by, with, to, or in relation to the dissolved Company, or the directors thereof, and which are in force at the time of amalgamation, and all obligations and liabilities which before the amalgamation have been incurred by or to, or which but for the amalgamation might or would have arisen in relation to, the dissolved Company, or the directors thereof, shall be as valid and of as full force and effect in favour of, against, or in relation to the amalgamated Company as if the same had been executed, made, or entered into by, with, or to, or in relation to, or had been incurred by or to, or had arisen in relation to, the amalgamated Company by name.

Saving conveyances, contracts, &c.

96. All causes and rights of action or suit accrued before the time of amalgamation, and then in any manner enforceable by, for, or against the dissolved Company, shall be and remain as good, valid, and effectual for or against the amalgamated Company as they would or might have been for or against the dissolved Company if the amalgamating Act had not been passed.

Causes and rights of action reserved.

97. Nothing in the amalgamating Act shall cause the abatement, discontinuance, or determination of or in anywise prejudicially affect

Actions not to abate.

A.D. 1875.

any action, suit, or other proceeding at law or in equity commenced by or against the dissolved Company, either solely or jointly with any other company or with any person before the time of amalgamation, and then pending, but the same may be continued, prosecuted, or enforced by or against the amalgamated Company, either solely, or, as the case may require, jointly with such other company or with such person, and all persons committing offences against any of the provisions of any special Act relating to the dissolved Company before the amalgamation may be prosecuted, and all penalties incurred by reason of such offences may be sued for and recovered in like manner in all respects as if the amalgamating Act had not been passed, the amalgamated Company being in respect of all such matters considered as identical with the dissolved Company.

Saving submissions and awards relating to dissolved Company.

98. No submission to arbitration of any matter in dispute between the dissolved Company and any other company or any person under which any reference is pending and incomplete at the time of amalgamation, and no award theretofore made and then remaining in force, shall be revoked or prejudicially affected by anything in the amalgamating Act, but every such submission and award shall be as valid and effectual for or against the amalgamated Company as it would have been for or against the dissolved Company.

Unexecuted works of dissolved Company may be completed.

99. All works which the dissolved Company are at the time of amalgamation authorised or bound to execute and complete, and which are not then executed or completed, may or shall (as the case may require) be executed or completed by the amalgamated Company, and for that purpose the amalgamated Company shall have and be subject to all the powers, rights, and conditions which were conferred or imposed upon the dissolved Company, and which but for the passing of the amalgamating Act might have been exercised by or enforced against the dissolved Company.

Officers of dissolved Company to be accountable for books, &c.

100. All officers and persons who at the time of amalgamation have in their possession or under their control any books, documents, papers, or effects belonging to the dissolved Company, or to which the dissolved Company would but for such dissolution have been entitled, shall be liable to account for and deliver up the same to the amalgamated Company, or to such persons as the amalgamated Company may appoint to receive the same, in the same manner 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, or effects for the amalgamated Company.

Officers, &c. of dissolved Company.

101. The rights of the secretary and other officers and of the clerks and servants in the employment of the dissolved Company at

or immediately before the time of amalgamation, with respect to their continuance in employment or removal therefrom, and with respect to their compensation by way of annuity or otherwise in case of removal, shall be such as the directors of the two Companies have agreed, or at any time after the commencement of this Act agree. A.D. 1875.

102. All books and documents which would have been evidence in respect of any matter for or against the dissolved Company shall be admitted as evidence in respect of the same or the like matter for or against the amalgamated Company. Books, &c. to be evidence.

103. All resolutions of any general meeting or board of directors of the dissolved Company, or of any duly constituted and authorised committee thereof, so far as the same are applicable and remain in force, shall notwithstanding the dissolution continue to be operative and shall apply to the amalgamated Company, and to the directors, officers, and servants of the amalgamated Company, until duly revoked or altered by the amalgamated Company or under their authority. Resolutions of dissolved Company to remain in force.

104. All calls made by the dissolved Company and not paid at the time of amalgamation shall be payable to and may be enforced by the amalgamated Company as if such calls had been made by the amalgamated Company. Payment of calls.

105. All registers of shares, stock, mortgages, and bonds of the dissolved Company, and all registers of transfers thereof respectively, and all shareholders and stockholders address books, and all certificates of shares or stock of and in the dissolved Company which are valid and subsisting at the time of amalgamation, shall continue to be valid and subsisting and shall have the same operation and effect as before the dissolution, unless and until new or altered registers, books, and certificates respectively are substituted in their stead, and all transfers, sales, or dispositions of stock or shares made before the dissolution and not then completed shall have the same operation and effect as if made after the dissolution. Registers, books, and certificates relating to dissolved Company to subsist until replaced.

106. All the byelaws, rules, and regulations of the dissolved Company relating to the management, use, or control of their undertaking shall, notwithstanding the dissolution, continue to be in force and applicable to and in respect of the undertaking, and shall and may be enforced by and available to the amalgamated Company in their own name, as well for the recovery of penalties as for all other purposes, as if the same respectively had been originally made by the amalgamated Company, until the expiration of twelve months after the time of amalgamation, or until other Byelaws to remain in force.

A.D. 1875. byelaws, rules, and regulations are duly made by the amalgamated Company in their stead, whichever first happens.

General saving of rights and claims.

107. Notwithstanding the dissolution of the dissolved Company and the amalgamation, everything before the time of amalgamation done, suffered, and confirmed respectively, under or by virtue of any special Act relating to the dissolved Company, shall be as valid as if the amalgamating Act had not been passed, and the dissolution and amalgamation and the amalgamating Act shall accordingly be subject and without prejudice to everything so done, suffered, and confirmed respectively, and to all rights, liabilities, claims, and demands, present or future, which if the dissolution and amalgamation had not taken place and the amalgamating Act had not been passed would be incident to or consequent on anything so done, suffered, and confirmed respectively; and with respect to all things so done, suffered, and confirmed respectively, and to all such rights, liabilities, claims, and demands, the amalgamated Company shall to all intents represent the dissolved Company; and the generality of this present provision shall not be deemed to be restricted by any other of the provisions of this Act.

Extension of provisions to amalgamated Company.

108. The provisions of this Act relating to the Commercial Company shall, as far as the nature of the case admits, extend and apply to the amalgamated Company, and the amalgamated Company shall for all purposes be called the Commercial Company.

Share capital of amalgamated Company.

109. The capital of the amalgamated Company shall comprise the share capital of the two Companies as existing at the time of amalgamation and the additional share capital by this Act authorised to be created by the Commercial Company.

Saving for commercial preferences.

110. Nothing in this Act shall take away, abridge, or prejudicially affect any preferential right of the holders of stock of the Commercial Company representing the preferential shares in the capital of that Company mentioned in section fifty-five of the Commercial Gas Act, 1852.

Conversion of Ratcliff share capital into stock.

111. The share capital of the Ratcliff Company shall be deemed to be as from the time of amalgamation converted into stock.

Company to issue certificates, and may require old certificates to be exchanged.

112. The amalgamated Company may, if the directors thereof think fit, from time to time on request issue to proprietors of stock or shares in the two Companies respectively certificates of stock in the amalgamated Company in lieu of and exchange for certificates of or stock or shares in the two Companies respectively, and the amalgamated Company, if and when they think fit, may require the several proprietors of stock or shares in the two Companies

respectively to exchange the certificates thereof for corresponding certificates of stock in the Amalgamated Company. A.D. 1875.

113. Stock of the amalgamated Company appropriated in pursuance of the amalgamation shall vest in the person or body entitled thereto, on the same trusts and subject to the same powers, provisions, declarations, agreements, and charges as at the time of amalgamation affect the stock or shares for which the same is substituted, and so as to give effect to and not revoke any testamentary or other disposition. Continuance of trusts of shares, &c.

114. The reserved fund of the dissolved Company shall from and after the amalgamation become and be part of the reserve fund which may be formed under this Act. Reserved fund of dissolved and amalgamated Companies.

115. The debts and liabilities of the two Companies respectively which are secured on mortgage, bond, or debenture, and are subsisting at the time of amalgamation, shall be a charge on the undertaking of the amalgamated Company, and shall be as valid and effectual in relation to that Company as if they had been granted by that Company instead of by the two Companies respectively before the amalgamation, but shall retain a priority of charge on the undertakings of the two Companies respectively, with all the rights, privileges, and remedies belonging to or incident to such mortgages, bonds, and debentures respectively; and for the purposes of such priority, rights, privileges, and remedies, but not further or otherwise, the undertaking of each of the two Companies shall, as long as any of the mortgages, bonds, or debentures granted by either of the two Companies subsist, be deemed a separate undertaking. Mortgages and bonds to be a charge on united undertaking.

116. After the amalgamation any power of borrowing that might have been exercised by either of the two Companies if they had not been amalgamated may, notwithstanding anything in the amalgamating Act, be exercised by the amalgamated Company in the same manner and to the same extent as in that case the same might have been exercised by either of the two Companies, and all mortgages, bonds, or debentures issued by the amalgamated Company, whether by renewal of previous mortgages, bonds, or debentures, or otherwise, shall be in the name of the amalgamated Company, and shall be a charge on their undertaking, without any priority as among them on account of date of creation or otherwise. Borrowing powers of amalgamated Company.

117. All money due at the time of amalgamation to or from the two Companies respectively on revenue account shall be deemed to be assets or debts of the amalgamated Company, and the revenue accounts of the two Companies made up to the time of amalgama-

A.D. 1875.

tion, and duly audited, shall be adopted by the amalgamated Company, and the balance remaining on those accounts shall be carried to the revenue account of the amalgamated Company.

Expenses of amalgamation.

118. The amalgamated Company shall pay all the expenses of and incident to the closing of the accounts of the two Companies respectively, and of and incident to their amalgamation.

Directors of amalgamated Company.

119. Subject to the provisions of this Act, the directors of each of the two Companies in office at the time of amalgamation shall be the first directors of the amalgamated Company, and until the number of directors is reduced to nine or less, the amalgamated Company shall not nor shall the directors supply any vacancy in the number of directors occasioned by death, retirement, resignation, disqualification, or otherwise, and from and after the time when the number of the directors of the amalgamated Company has been reduced to nine, that number shall not be less than seven or more than nine.

Auditors of amalgamated Company.

120. The auditors of the two Companies in office at the time of amalgamation may continue in office until the first general meeting held after the expiration of one year from that time, and at that meeting the shareholders of the amalgamated Company shall elect not less than two or more than three auditors, and thenceforth the number of the auditors of the amalgamated Company shall be not less than two or more than three; and the maximum amount payable in each year as the remuneration of any auditor shall be fifty pounds, and any person being an auditor of either of the two Companies at the time of amalgamation who is not elected an auditor of the amalgamated Company shall be entitled to receive a gratuity not exceeding one year's salary, if at any time the amalgamated Company in general meeting so resolve.

Qualification of directors and auditors.

121. The qualification of a director shall be the possession in his own right of stock or shares in the amalgamated Company of the nominal value of not less than one thousand pounds, and the qualification of an auditor shall be the possession in his own right of stock or shares in the amalgamated Company of the nominal value of not less than three hundred pounds.

Remuneration of directors.

122. The remuneration of the directors of the Company shall be at the time of amalgamation and for four years thereafter three thousand two hundred pounds a year, and from the expiration of that period shall be three thousand pounds a year; but when the number of the directors is reduced to nine, then and thenceforth the total amount of remuneration of the directors shall be two thousand five hundred pounds a year.

123. If any question arises between the two Companies respecting the interpretation of this Act in connexion with the other Acts relating to them, the same may be referred by them to the Board of Trade for decision, and the decision of the Board of Trade thereon shall be final.

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Differences
between two
Companies.

124. The costs, charges, and expenses preliminary to, and of and incidental to, the preparing of and applying for and the obtaining and passing of this Act shall be paid by the amalgamated Company.

Expenses of
Act.

A.D. 1875.

The SCHEDULE to the foregoing Act.

THE COMMERCIAL GAS COMPANY.

I do hereby contract with the Commercial Gas Company for a supply of gas by meter on the following terms and conditions, (namely,) at per thousand cubic feet, or such other rate as the Company are for the time being entitled under Act of Parliament to charge, and per quarter for the use of the Company's light meter; and if the meter from any cause ceases or omits to register accurately the quantity of gas used, I hereby agree to pay in respect of the gas consumed a reasonable proportion of the above rate for and during the period of such non-registration. And I agree to pay the rent [quarterly], and hold myself liable for all gas consumed on the above premises, whether by myself or others, until notice in writing be given by me to the Company.

I also agree that the meter shall be accessible at all reasonable times to the inspection of the Company's inspectors or servants.

(Signed)

Consumer.

(Witness)

Inspector.