



CHAPTER clvii.

An Act to authorise the transfer of the Undertaking of the
Hinckley Gaslight and Coke Company, Limited, to the
Hinckley Local Government Board; and for other pur-
poses. A.D. 1880.
[12th August 1880.]

WHEREAS the Hinckley Gaslight and Coke Company, Limited
(in this Act called "the company"), formed by a certain
memorandum and articles of association, dated respectively the fifth
day of March 1872, were incorporated and duly registered under
the Companies Acts, 1862 and 1867, for the following purposes, 25 & 26 Vict.
c. 89.
30 & 31 Vict.
c. 131.
namely, the acquisition of certain land, gasworks, buildings, here-
ditaments, apparatus, and mains, undertaking, privileges, and
effects in the parish of Hinckley, and at Hinckley in the county of
Leicester, commonly called the Hinckley Gasworks, and the carrying
on and extension of the same, and the making further provision
for lighting Hinckley and the neighbourhood of the same, and the
utilisation of the residual products arising from the manufacture of
gas in pursuance thereof, and also the carrying on the business of
gas fitters (if it should be thought expedient), and the carrying on
and doing of all such other businesses and things as are incidental
or conducive to the attainment of the above objects or any of
them:

And whereas the capital of the company is 20,000*l.* in 2,000
shares of 10*l.* each, whereof seven pounds ten shillings per share
has been paid up:

And whereas in pursuance of the said memorandum and articles
of association the company have purchased and now hold the said
Hinckley Gasworks, including the lands described in the First
Schedule to this Act, and have from time to time extended the said
works, and have for seven years past or thereabouts supplied the
said parish of Hinckley with gas, and have lately extended their
mains to and in the parish of Burbage, in the county of Leicester,
for the purpose of supplying the same with gas:

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38 & 39 Vict.
c. 55.

And whereas the said parish of Hinckley, in the counties of Leicester and Warwick, is a Local Government District within the meaning of the Public Health Act, 1875, and the Hinckley Local Government Board (in this Act called the Local Board) are the urban sanitary authority for the said district :

And whereas the company and the Local Board have agreed that the company's undertaking, property, powers, rights, duties, and liabilities shall be sold or transferred to the Local Board for the considerations, and upon the terms and conditions, and with the exceptions herein-after appearing :

And whereas it is expedient that the limits for the supply of gas by the Local Board, should include the said parish of Burbage and the parishes of Stoke Golding and Higham-on-the-Hill, in the county of Leicester, as well as the said Local Government District of Hinckley :

And whereas it is expedient that the said transfer be made and that all necessary and proper powers for the making and supplying of gas within the parishes aforesaid be conferred on the Local Board :

And whereas estimates as follows have been prepared by the Local Board for the following purposes of this Act ; (that is to say,)

For the purchase of the capital and undertaking of the company (including the amount to be paid by the Local Board to the company in respect of the expenses to be incurred by the company in and about the winding-up and otherwise subsequently to the transfer of the undertaking to the Local Board, namely, five hundred pounds. The amount to be so paid by way of dividend for the nine months ending on the thirty-first day of December 1880, namely, eleven hundred and twenty-five pounds. The amount to be so paid for the discharge of the liabilities incurred and to be incurred by the company, otherwise than in connexion with extensions and improvements of their undertaking, subsequently to the twenty-fifth day of March 1880 and before the transfer, and the parliamentary costs incurred by the company in and about the petition presented by them against the Bill for this Act, and the costs incurred and to be incurred by the Local Board preliminary to and of and incidental to the preparing, applying for, obtaining, and passing of this Act. And the costs incurred and to be incurred by the Local Board of and incidental to the transfer of the undertaking to the Local Board, and the negotiating such transfer, namely, one thousand three hundred and seventy-five pounds) thirty-three thousand pounds ;

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For the repayment to the company of the costs incurred by them in and about the extension of their undertaking to Burbage previously to the said twenty-ninth day of September 1879, one thousand pounds ;

For the amount of additional purchase of land, improvements, extensions, and works executed or to be executed by the company or the Local Board after the said twenty-ninth day of September 1879, with reference to the gas undertaking, six thousand pounds ;

and those several purposes are permanent works within the meaning of section 234 of the Public Health Act, 1875 :

And whereas the objects aforesaid cannot be effected without the authority of Parliament :

And whereas thirteen being a majority of the whole number of members of the Local Board at a meeting held on the 7th day of October 1879, after ten clear days notice by public advertisement of such meeting and of the purposes thereof in "The Nuneaton Chronicle, and Tamworth, Atherstone, Hinckley, and Bedworth Gazette," and in "The Leicester Chronicle and the Leicestershire Mercury," local newspapers circulated in the said Local Government District of Hinckley, such notice being in addition to the ordinary notices required for summoning such meeting, resolved that the expenses in relation to promoting the Bill for this Act should be charged on the general district rate herein-after mentioned :

And whereas such resolution was published twice in each of the said newspapers, and has received the approval of the Local Government Board :

And whereas the propriety of the promotion of the Bill for this Act was confirmed by ten, being a majority of the whole number of the Local Board at a further special meeting held in pursuance of a similar notice on the twenty-seventh day of January 1880 :

And whereas the owners and ratepayers of the said Local Government District of Hinckley, by resolution in the manner provided in the Third Schedule to the Public Health Act, 1875, consented to the promotion of the Bill for this Act :

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 for all purposes be cited as the *Hinckley Local Board Gas Act, 1880.* Short title.

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Interpreta-
tion of
terms.

2. In this Act the term "the undertaking," or "the gas undertaking," means the gas undertaking, lands, works, property, assets, and liabilities of the company to be transferred to and vested in and to be managed and carried on by the Local Board under and by virtue of this Act :

The term "the transfer" means the sale, conveyance, and transfer to and the vesting in the Local Board of the rights, powers, gas undertaking, works, and other property, contracts, debts, obligations, and liabilities of the company under and by virtue of this Act :

Terms to which meanings are assigned in enactments incorporated with this Act or which have therein special meanings have in this Act the same respective meanings, and in this Act and (for the purposes of this Act) in enactments incorporated with this Act the term "court of competent jurisdiction" or any other like term shall have effect as if the debt or demand with respect to which it is used were a simple contract debt, and not a debt or demand created by statute, and the term "superior courts" shall include county courts in all cases where the amount of the debt or demand is within the jurisdiction for the time being of county courts.

Incorporation
of general
Acts.
8 & 9 Vict. c. 18.
23 & 24 Vict.
c. 106.
32 & 33 Vict.
c. 18.
10 & 11 Vict.
c. 16.
10 & 11 Vict.
c. 15.
34 & 35 Vict.
c. 41.

3. The Lands Clauses Consolidation Acts, 1845, 1860, and 1869, the provisions of the Commissioners Clauses Act, 1847, with respect to the mortgages to be executed by the Commissioners (except sections 84 and 85), the Gasworks Clauses Act, 1847 (except the provisions thereof with respect to the amount of profit to be received by the undertakers when the gasworks are carried on for their benefit), are (save where expressly excepted or varied by this Act) incorporated with and form part of this Act, and the Gasworks Clauses Act, 1871 (except section 7, relating to shareholders), shall apply to the gas undertaking.

Act to be
executed by
the Local
Board as an
urban sani-
tary autho-
rity.

4. This Act shall be carried into execution by the Local Board as and being the urban sanitary authority for the district of Hinckley, in the counties of Leicester and Warwick, according to the Public Health Act, 1875, and with all the rights, powers, privileges, exemptions, and authorities conferred, and subject to all the duties, liabilities, and obligations imposed, by or in pursuance of that Act on the Local Board, and their officers, agents, and servants, with respect to matters provided for by or comprised in the same Act, and (subject to the provisions of this Act) as nearly as may be in all respects with the same incidents and consequences as if the rights, powers, privileges, exemptions, authorities, duties, liabilities, obligations, and property vested in, imposed on, or to be exercised, used, or enjoyed by the Local Board by, under, or in pursuance of

this Act were vested in, imposed on, or exercised, used, or enjoyed by them, under or in pursuance of the Public Health Act, 1875. A.D. 1880.

5. The limits of this Act shall be the Local Government District of Hinckley, in the counties of Leicester and Warwick, and the parishes of Burbage, Stoke Golding, and Higham-on-the-Hill, all in the county of Leicester: Provided always, that nothing in this Act contained shall confer any power or impose any obligation on the Local Board to supply gas beyond the said district of Hinckley within the district of any sanitary authority for the time being authorised to supply gas to their district if such sanitary authority shall object thereto, and shall give to the Local Board six months notice of such objection, and shall pay to the Local Board the value of all mains, pipes, and other works for supplying gas which shall have been laid, fixed, erected, or constructed by the company or the Local Board within and for supplying gas to the district of such sanitary authority, which value shall be determined by agreement between such sanitary authority and the Local Board, or in default of agreement by arbitration in the manner provided by the Public Health Act, 1875, for the settlement of disputes arising under that Act. Limits of
Act.

6. Until the time of the transfer the company shall carry on their undertaking and business, and make and supply gas within the limits of this Act, and make all necessary payments for the purposes of such undertaking and business, and otherwise act in the management thereof, in like manner as before the passing of this Act, and the company may make such extensions within the limits aforesaid, and purchase or provide such additional land and plant, as may be necessary for such purposes: Provided that the cost of such extensions and additional land and plant, together with the cost of any like extensions which have been made and additional land and plant which have been purchased or provided by the company since the twenty-ninth day of September one thousand eight hundred and seventy-nine, shall not, without the consent of the Local Board, exceed the sum of four thousand pounds: Provided also that the company shall not distribute among their shareholders any dividends or profits which have been, since the twenty-fifth day March one thousand eight hundred and eighty, or which shall hereafter be earned by them, and shall not alter the price for the gas to be supplied by them by meter from the price charged by them on the twenty-fifth day of March one thousand eight hundred and eighty: Provided also that the company shall not issue any further share capital, but may for the purposes of this section from time to time borrow on the best marketable terms such sum or sums of money as may be necessary, not at any time exceeding in the whole, Undertaking
to be carried
on and ex-
tensions
made by the
company
until the
transfer.

A.D. 1880. — together with the balances of all outstanding loans contracted by the company in respect of lands purchased, extensions made, and works constructed or executed since the said twenty-ninth day of September one thousand eight hundred and seventy-nine, the aforesaid sum of four thousand pounds, and charge the same upon the undertaking to be transferred to the Local Board by virtue of this Act, and mortgage such undertaking to any person advancing such money. And all costs incurred on or before the twenty-fifth day of March one thousand eight hundred and eighty by the company in pursuance of this section, or in and about the extension of their undertaking to and in the parish of Burbage (so far as the same shall have been paid by the company out of money earned by them on or before the said twenty-fifth day of March one thousand eight hundred and eighty), shall be repaid by the Local Board to the company at the time of the transfer.

Transfer of
the under-
taking to
the Local
Board.

7. On payment to the company, upon or after the first day of January one thousand eight hundred and eighty-one, of the several sums of money herein-after provided the company shall deliver over to the Local Board the gas undertaking in good working order as a going concern, with gas in the company's holders equal in quantity and quality to the ordinary proper and sufficient supply of gas, together with a supply of coal and all other necessaries sufficient for carrying on the gas undertaking for not less than one week : And thereupon all the undertaking of the company, and all their lands, messuages, tenements, premises, and easements, gasworks, gas meters, gas holders, mains, pipes, machinery, and all other the real and personal property whatsoever of or belonging to the company at the time of the transfer (including all real and personal property vested in any trustees or trustee for the benefit of the company), and including all gas rents and other sums due or to become due to the company in respect of gas or other goods supplied since the twenty-fifth day of March one thousand eight hundred and eighty, or which shall hereafter be supplied by them before the time of the transfer, and all other sums which shall have been earned by them between the said twenty-fifth day of March one thousand eight hundred and eighty and the time of the transfer, save such rents or sums as shall have been received and duly applied by the company for the necessary purposes of their undertaking and business in pursuance of this Act before the time of the transfer, shall by virtue of this Act be transferred to and vested in the Local Board, subject and according to the provisions of this Act, and thenceforth the Local Board shall have, hold, and carry on the undertaking : Provided always, that the transfer shall be evidenced

by a deed duly stamped and truly stating the consideration, which deed may be in the form set forth in the Third Schedule to this Act, or to the like effect, with such variations and additions as circumstances require: Provided that if the Local Board shall not within three months from the date of the transfer produce to the Commissioners of Inland Revenue such deed of conveyance, duly stamped as aforesaid, the ad valorem stamp duty, with interest thereon at the rate of five pounds per centum per annum from the date of the transfer to the day of payment, shall be recoverable from the Local Board with full costs of suit, and all costs and charges attending the same.

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8. The amounts of all debts, rentcharges, and sums of money incurred by the company on or before the twenty-fifth day of March one thousand eight hundred and eighty which shall have been paid by them out of money earned or to be earned by them after that day shall be deducted from the sums by this Act directed to be paid to them by the Local Board as herein-after mentioned, and all debts, rentcharges, and sums of money which have been since the said twenty-fifth day of March one thousand eight hundred and eighty or shall be before the time of the transfer incurred by the company for the necessary purposes of their undertaking and business, and which shall not have been paid by them previously to the transfer, shall be paid to the persons to whom the same shall respectively be due by the Local Board.

Debts, &c.
incurred by
company
before trans-
fer.

9. The Local Board shall, on the first day of January one thousand eight hundred and eighty-one, pay to the company:

Local Board
to pay cer-
tain sums
to the
company.

- (1.) The sum of five hundred pounds for payment of all expenses to be incurred by the company after the transfer, and of the expenses of the winding up of the company, and the balance (if any) of the said sum, after payment of such expenses, may be applied by the company to such purposes as they may think fit;
- (2.) The sum of eleven hundred and twenty-five pounds as a dividend, at the rate of ten pounds per centum per annum, on the paid-up capital of the company for the nine months ending on the thirty-first day of December one thousand eight hundred and eighty;
- (3.) The amount of the parliamentary costs incurred by the company in and about the petition presented by them against the Bill for this Act up to the withdrawal of such petition as taxed by the taxing officer of the House of Lords or the House of Commons; and

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(4.) The sum of fifteen pounds in respect of each ten pound share in the capital stock of the company, the holder of which shall not have declared his option of receiving debenture stock in respect of such share in the manner in this Act provided; and if such several sums be not paid to the company by the Local Board on the first day of January one thousand eight hundred and eighty-one, the Local Board shall pay interest after the rate of five pounds per centum per annum on such sums until payment, but without prejudice to the right of the company to enforce such payments.

Receipt of
chairman
and two
directors
sufficient.

10. The receipt in writing of the chairman and any two directors of the company for any sums payable to the company under the provisions of this Act shall be a sufficient acknowledgment to the Local Board of the payments thereof respectively, and the Local Board shall not in any case be accountable for the loss, misapplication, or non-application thereof.

Application
of purchase
money.

11. The company shall hold the purchase money and all other sums of money paid to them by the Local Board under this Act in trust to pay thereout all debts and liabilities (if any) properly payable by the company as herein-before mentioned, and further to pay thereout all expenses of the company attending the distribution of their assets, and subject to the provisions of this Act, to divide and distribute the residue among the shareholders of the company, their respective executors, administrators, successors, or assigns, rateably in proportion to their respective shares and interest in the capital of the company; and for the purpose of such division and distribution the several persons whose names shall appear in the books of the company on the thirty-first day of December one thousand eight hundred and eighty to be the proprietors of shares therein, or their respective executors, administrators, successors, or assigns, shall be considered to be the shareholders of the company, and the receipt in writing of the committee or guardians of the estate of any shareholder in or member of the company who shall be an idiot, lunatic, or minor shall effectually discharge the company and the directors thereof from the money therein expressed to be received, and from any obligation affecting the share or interest in respect whereof that money is paid.

Winding up
and dissolution
of the
company.

12. From and after the transfer the company and the directors thereof may, subject to the provisions of this Act for distributing profits and dividends, exercise all powers, rights, and authorities necessary and proper for the winding up the affairs of the company, and no other powers, rights, or authorities; and when and as soon as such profits and dividends, and the several sums to

be paid by the Local Board to the company in respect of shares in the capital stock of the company as herein-before provided, shall have been distributed and their affairs wound up, the company shall be by virtue of this Act dissolved.

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13. Subject to the provisions of this Act, all contracts of the company which shall be subsisting at the time of the transfer shall, from and after that date, be transferred to and imposed upon and shall be performed by the Local Board, and all purchases, sales, conveyances, grants, assurances, deeds, securities, contracts, bonds, and agreements entered into or made before the time of the transfer by, to, or with the company shall thenceforth be as binding and of as full force and effect in every respect against or in favour of the Local Board, and may be enforced as fully and effectually, as if instead of the company the Local Board had been a party thereto, and all actions, suits, prosecutions, or other proceedings commenced by or against the company before the time of the transfer shall thereafter continue and take effect in favour of or against the Local Board as if they had been a party to the same instead of the company, and after the transfer the Local Board shall be at liberty to use the name of the company (but at the costs and expenses in all things of the Local Board) in enforcing any contract made with the company, or in conducting, prosecuting, or defending any action, suit, prosecution, or other proceeding.

Liabilities of
the company
transferred
to the Local
Board.

14. All documents, books, and writings which if this Act had not been passed would be receivable in evidence shall be admitted as evidence in all courts of justice, and in all legal and other proceedings.

Saving for
existing
documents.

15. Notwithstanding the transfer, all officers and servants of the company, save the directors and secretary, who shall be in office immediately before the transfer shall thereafter hold and enjoy their respective offices and employments, together with the salaries and emoluments thereto annexed, until they shall resign the same or be removed therefrom by the Local Board, and they shall be subject and liable to the like conditions, obligations, and penalties, and to the like powers of removal, and to the like rules, restrictions, and regulations, in all respects whatsoever, as if such officers and servants had been appointed by the Local Board under the Public Health Act, 1875.

Officers, &c.
to continue
until re-
moved.

16. Subject to the provisions of this Act, the Local Board may, at any time within three years after the transfer, purchase, enter upon, take, and use for the manufacture and storage of gas and residual products, or for any other purposes of this Act, all or any

Period for
compulsory
purchase of
lands.

A.D. 1880. — of the lands and hereditaments described in the Second Schedule to this Act, or any part thereof, in addition to the lands (described in the First Schedule to this Act) to be vested in the Local Board by virtue hereof.

Power to
purchase
lands by
agreement.

17. In addition to the lands described in the First and Second Schedules to this Act, the Local Board may from time to time after the transfer purchase by agreement, and may hold for any of the purposes of this Act, any lands within the limits of this Act not exceeding in the whole at any one time four acres, but the Local Board shall not manufacture gas or residual products except upon the lands described in the First and Second Schedules to this Act.

Power to
maintain and
construct
gasworks
and deal in
residual pro-
ducts, &c.

18. From and after the transfer and subject to the provisions of this Act, the Local Board may from time to time maintain, alter, improve, enlarge, extend, and renew, or discontinue the existing gasworks of the company upon the lands described in the First Schedule to this Act, and they may also erect, lay down, provide, and from time to time maintain, alter, improve, enlarge, extend, renew, or discontinue, additional and other gasworks, retorts, gas holders, condensers, purifiers, drains, sewers, mains, pipes, meters, lamps, lamp-posts, burners, machinery, and other works, apparatus, and conveniences, and may do all such acts as they may think proper for making and storing gas, and for supplying gas within the limits of this Act, and may make, store, and supply gas accordingly, and may manufacture, sell, provide, and supply, let, or hire, and deal in coke, tar, pitch, asphaltum, ammoniacal liquor, lime, and all other products or residuum of any materials employed in or resulting from the manufacture of gas, and also meters, fittings, tubes, pipes, stoves, appliances for the lighting, warming, or ventilating of houses and buildings, or for motive power, gas cooking apparatus, and other articles and things in any way connected with gasworks or with the supply of gas, or for experiments in connexion with lighting by gas, as they may from time to time think fit.

Power to
hold licenses
under letters
patent.

19. The Local Board may take, hold, and use patent rights or licenses or authorities (not being exclusive) under any letters patent for the use of any invention relative to the manufacture, conversion, utilization, or distribution of gas, and of such materials and residual products as herein-before mentioned.

Power to
supply gas
for public
purposes.

20. The Local Board may enter into and carry into effect contracts with any sanitary or other local authorities, or the trustees of any turnpike or other roads, or any highway boards, surveyors of highways, or other highway authorities, or any railway or other companies, bodies, or persons, for the supply of gas by the Local Board

for public purposes within the limits of this Act for any period not exceeding in any one contract seven years, and may vary, suspend, or rescind any such contract, and enter into and carry into effect other contracts in lieu thereof or in addition thereto.

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21. The Local Board may, with the sanction of the Local Government Board, supply gas in bulk to any sanitary authority authorised to supply gas within any district adjoining the Local Government District of Hinckley, on such terms as may be agreed on between the Local Board and such sanitary authority, or as in case of dispute may be settled by arbitration in the manner provided by the Public Health Act, 1875, for the settlement of disputes arising under that Act.

Power to supply gas to sanitary authority of adjoining district.

22. The Local Board may, with the consent of the owner and occupier of any building, lay any pipe, branch, or other necessary apparatus from any main or branch pipes into, through, or against such building for the purpose of lighting the same, and may, with the like consent, provide and set up any apparatus necessary for securing to such building a proper and complete supply of gas, and for measuring and ascertaining the extent of such supply, and may from time to time, with the like consent, repair, replace, alter, discontinue, or remove any such pipe, branch, or apparatus.

Power to lay pipes for lighting buildings.

23. In laying down or in effecting the repairs or renewals of any mains or pipes, or in executing any other works under or in exercise of the powers of this Act, across, upon, or in any way affecting any railway, bridges, stations, works, lands, or other property now or hereafter belonging to or in the occupation of the London and North-western Railway Company, solely or jointly, the same shall be done under the superintendence and to the reasonable satisfaction of the respective engineers of that company where solely, and of that company and their co-owners and co-occupiers where jointly, interested, as the case may be, and according to such plans and at such times as shall be reasonably approved by such respective engineers, and shall be executed by and in all things at the expense of the Local Board, and so as not to cause any injury to any such railway, bridges, stations, works, lands, or property, or interruption to the passage or conduct of traffic over any such railway, or at any station therein; and if any such injury or interruption shall arise the Local Board shall make full compensation in respect thereof, the amount of such compensation, together with full costs, to be recoverable from the Local Board by all and the same means as any simple contract debt now is or may be recoverable.

Protection of London and North-western Railway Company.

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Price of gas.

24. It shall not be lawful for the Local Board to demand and receive for gas supplied by them by meter any sum exceeding the sum of five shillings for every one thousand cubic feet of gas so supplied by meter within the Local Government District of Hinckley, or the sum of five shillings and sixpence for every one thousand cubic feet of gas so supplied elsewhere within the limits of this Act.

Quality of
gas.

25. The quality of gas supplied by the Local Board shall, with respect to its illuminating power, be such as to produce a light equal in intensity to the light produced by fourteen sperm candles.

Pressure of
gas.

26. All gas supplied by the Local Board to any consumer of gas shall 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 eight tenths of an inch in height, at the mains, as near as may be to the junction therewith of the service pipe supplying such consumer. And any gas examiner appointed under the Gasworks Clauses Act, 1871, may, subject to the terms of his appointment, from time to time test the pressure at which the gas is supplied, and may for that purpose open any street, road, passage, or place, not being the immediate approach to any railway, bridge, or railway station, vested in or under the control of any local or road authority, and the provisions of the Gasworks Clauses Act, 1871, with reference to testing of gas and to penalties, shall, mutatis mutandis, apply to such testing of pressure, and two hours previous notice shall be given to the Local Board of the time and place at which such testing shall be conducted.

Testing
place.

27. The Local Board shall, within six months after the transfer, cause to be provided at their gasworks a testing place, with apparatus, according to the provisions of the Gasworks Clauses Act, 1871; and the burner to be used for testing the gas shall be a Sugg's London Argand, No. 1, with a six-inch by one-and-three-quarter-inch glass chimney, and if at any time the gas flame tails over the top of the glass a six-inch by two-inch chimney shall be used.

Issue of
debenture
stock.
38 & 39 Vict.
c. 83.

28. The Local Board shall create and issue, in the manner provided by the Local Loans Act, 1875, to such of the shareholders of the company as shall declare their option of receiving debenture stock in consideration of their shares as herein-after provided debenture stock, to be called "The Hinckley Local Board Gas Debenture Stock," in this Act called debenture stock, and such debenture stock and the interest from time to time accruing thereon shall be charged

upon the revenues of the gas undertaking and the general district rate leviable by the Local Board under the Public Health Act, 1875, herein-after called "the general district rate," and such debenture stock shall be so created and issued in such sums as may from time to time be required, not exceeding in the whole the nominal amount of thirty thousand pounds, and the provisions of the said Local Loans Act, 1875, shall, subject to the provisions of this Act, apply to and be executed and carried out by the Local Board accordingly. The said stock which shall be from time to time issued by the Local Board shall bear interest at the rate of four pounds five shillings per centum per annum, payable half yearly on the thirtieth day of June and the thirty-first day of December in each year. And the Local Board shall issue such debenture stock, bearing such interest from the first day of January one thousand eight hundred and eighty-one, to the amount of fifteen pounds for each ten pounds share in the capital stock of the company, to all shareholders of the company who shall, on or before the first day of October one thousand eight hundred and eighty, declare in writing to the clerk of the Local Board their option of receiving debenture stock to the amount of fifteen pounds in respect of each share of ten pounds held by them in the capital stock of the company.

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29. The debenture stock to be created and issued by the Local Board shall be so issued and created in accordance with the following provisions; (that is to say,) Creation of
debenture
stock.

(1.) The Local Board shall, from and after the first of January one thousand eight hundred and eighty-one, keep a book to be called "The Register of the Hinckley Local Board Gas Debenture Stockholders," and in such book shall be fairly and distinctly entered from time to time the names of the several corporations and the names and addresses of the several persons respectively entitled to debenture stock, together with the amount of the debenture stock to which such holders shall be respectively entitled, and the surnames or corporate names of such holders shall be placed in alphabetical order, and every holder (and if such holder be a corporation the clerk or agent of such corporation) may at all convenient times peruse such books gratis, and may require a copy thereof or any part thereof, and for every hundred words so required to be copied the Local Board may demand a sum not exceeding sixpence.

(2.) The debenture stock shall in all respects, both at law and in equity, be substituted for or represent the share or shares in the capital of the company in exchange for which the same is issued as aforesaid, and the several parties to whom such

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debenture stock is issued shall be possessed thereof upon the trusts and subject to the same powers, provisions, charges, and liabilities as those upon and to which their shares in such capital were immediately before such exchange thereof held and subject, and such debenture stock shall accordingly pass or be affected by any will or other instrument disposing of or affecting such shares.

- (3.) The Local Board shall, as soon as conveniently may be after the vesting period, deliver to each holder of debenture stock a certificate under their common seal stating the amount of debenture stock held by him in substitution for his share or shares in the capital of the company, and the certificate shall entitle the holders to the like rights and powers as if it were a mortgage for a like amount by deed granted by the Local Board, other than the right to require payment of the nominal principal money represented by the debenture stock, and on the delivery of such certificate to any such holder the share or shares in respect of which such certificate is delivered shall be ipso facto void.
- (4.) The certificate of such debenture stock shall be admitted as *prima facie* evidence of the title of the holder thereof to the debenture stock therein specified.
- (5.) If the certificate of any debenture stock be worn out or damaged, then on its being produced to the Local Board they may order it to be cancelled, and thereupon they shall issue a similar certificate to the person then entitled to the certificate so worn out or damaged, or if any such certificate be lost or destroyed, then upon proof thereof to the satisfaction of the Local Board they shall issue a similar certificate to the person then entitled to the certificate so lost or destroyed, and in either case a due entry of the substituted certificate shall be made by the Local Board in the register of transfers of the *Hinckley Local Board Gas Debenture Stock*, and for every substituted certificate the Local Board may demand any sum not exceeding two shillings and sixpence.
- (6.) The Local Board shall deliver to the holder of any debenture stock issued by them under this Act, or send by post to his registered address, for every instalment of interest upon such stock an order from the treasurer of the Local Board for payment thereof.
- (7.) Debenture stock shall be and be transmissible as personal estate.

30. With respect to the transfer of debenture stock, the following provisions shall have effect; (that is to say,) A.D. 1880.

(1.) Debenture stock may be transferred in any amount, and every such transfer shall be by deed duly stamped, in which the consideration shall be truly stated.

Transfer of
debenture
stock.

(2.) The Local Board shall keep a book to be called "The Register of Transfers of the Hinckley Local Board Gas Debenture Stock," and every such deed of transfer when duly executed shall be delivered to and be kept by the Local Board, and they shall enter a memorial of every such deed of transfer in such book, and shall endorse such entry on the deed of transfer (such endorsement to be signed by the clerk to the Local Board), and shall on demand deliver a new certificate to the transferee, and for every such entry of a deed of transfer with such endorsement, and with or without such certificate, the Local Board may demand any sum not exceeding two shillings and sixpence, and on the request of any transferee an endorsement of the transfer to him shall be made on the certificate of the debenture stock transferred instead of a new certificate being granted, and such endorsement being signed by the clerk to the Local Board shall be considered in every respect the same as a new certificate, and until such deed of transfer be so delivered to the Local Board the transferee shall not be entitled to receive any part of the interest on the debenture stock transferred.

(3.) The Local Board may close the said register of transfers for any period not exceeding fourteen days before the first day of January and the first day of July yearly, and any transfer made during the time when the register is closed shall as between the Local Board and the transferee, but not otherwise, be deemed to be made after that time.

(4.) If any debenture stock become transmitted in consequence of the death or bankruptcy of any holder thereof, or in consequence of any marriage of a female holder thereof, or by any lawful means, other than by a transfer, according to the provisions of this Act, such transmission shall (if required by the Local Board) be authenticated by a declaration in writing as by this Act provided, and until the transmission is so authenticated any person claiming by virtue thereof shall not be entitled to receive any interest or any part of the debenture stock transmitted.

(5.) Every such declaration shall state the manner in which and the party to whom the debenture stock is transmitted, and shall be made and signed by some credible person before a

A.D. 1880.

justice or before a Commissioner to Administer Oaths in Her Majesty's High Court of Justice in England, and such declaration shall be left with the Local Board, and thereupon they shall enter the name of the person entitled under such transmission in the register of transfers, and for every such entry the Local Board may demand any sum not exceeding five shillings.

- (6.) If the transmission be by virtue of any marriage of any female debenture stockholder the declaration shall contain a copy of the register of marriage or other particulars of the solemnisation thereof, and shall declare the identity of the wife as holder of the debenture stock, and if the transmission be by virtue of any testamentary instrument or by intestacy the probate of the will or the letters of administration, or an official extract therefrom, shall with the declaration be produced to the Local Board, who shall upon such production in either of these cases make an entry of the declaration in the said register of transfers, and for every such entry the Local Board may demand any sum not exceeding five shillings.

Local Board
not bound
to regard
trusts.

31. The Local Board shall not be bound to see to the execution of any trust to which the debenture stock may be subject, and the receipt of the party in whose name such debenture stock stands in the said registers, shall, from time to time, be a sufficient discharge to the Local Board for any money payable in respect thereof, notwithstanding any trusts to which such debenture stock may then be subject, and whether or not the Local Board have had notice of such trusts, and the Local Board shall not be bound to see to the application of the money paid upon such receipt.

Power to
borrow
money on
mortgage.

32. The Local Board may from time to time, under the authority of this Act, in addition to any money which they are or may be otherwise authorised to borrow, borrow at interest, on mortgage of the revenue of their gas undertaking and the general district rate, all such sums as may from time to time be requisite for any of the purposes of this Act, not exceeding in the whole forty thousand pounds, and in addition thereto the Local Board may, with the previous approval of the Local Government Board, borrow at interest, upon the like securities, such further sums as the Local Government Board may think fit: Provided always, that if any shareholder of the company shall agree to accept and take the sum of fifteen pounds debenture stock for each ten pounds share he holds in the capital of the company as herein-before provided, the nominal sum of all such debenture stock so accepted and taken

shall be deducted from the sum the Local Board are empowered to borrow on mortgage under the authority of this Act. The Local Board may from time to time, in manner provided by the Local Loans Act, 1875, and subject to the provisions thereof, borrow at interest, on the securities mentioned in this section, any moneys which they are hereby authorised to borrow, and may raise such moneys by the issue, in addition to the "Hinckley Local Board Gas Debenture Stock" herein-before mentioned, of debentures, debenture stock, or annuity certificates: Provided always, that all debenture stock so issued by the Local Board shall be created, issued, and transferred subject to the regulations by this Act provided with respect to the Hinckley Local Board Gas Debenture Stock. A.D. 1880.

33. The said debenture stock, and all money to be borrowed on mortgage under the provisions of this Act, and all money borrowed or to be borrowed by the company before the time of the transfer, the liability to repay which shall be transferred to the Local Board by virtue of this Act, shall be paid off and discharged within the period of fifty years from the respective times when the several amounts of debenture stock shall be created and issued, or the several sums shall be borrowed, and such discharge shall be secured by annuity certificates or debentures, or by an annual appropriation, or by a sinking fund, in the manner provided in the Local Loans Act, 1875: Provided the sums necessary for such annual appropriation or sinking fund shall be such as the Local Government Board, having regard to the provisions of this Act, direct, and such sums and any annual sums secured by any such annuity certificate or required for paying off any such debentures as aforesaid shall be charged upon and set apart out of the revenues of the gas undertaking and the general district rate. The owner of any of the said debenture stock shall not be entitled to require payment of the nominal amount of stock held by him, except at the expiration of fifty years from the respective times when the same shall be created and issued: Provided always, that the Local Board may, by agreement with any such owner, at any time after the issue of the said stock pay off and redeem the debenture stock for the time being held by him or any part thereof, at such price as may be agreed on between the Local Board and such owner, and on such debenture stock being so redeemed the same shall be extinguished. Period for redemption of debenture stock.

34. The clerk to the Local Board shall, within twenty-one days after the expiration of each year during which any sum is required so to be set apart for a sinking fund under this Act, transmit to Annual return to Local Government
 [Local.-157.] B 17

A.D. 1880.
Board with
respect to
sinking fund.

the Local Government Board a return, in such form as may be prescribed by that Board, and verified by statutory declaration if so required by them, showing the amount which has been invested for the purpose of such sinking fund during the year preceding the making of such return, and the description of the securities upon which the same has been invested, and also showing the purposes to which any portion of the moneys invested for the sinking fund and the interest thereof have been applied during the same period, and the total amount remaining invested at the end of the year; and in the event of any wilful default in making such return, such clerk shall be liable to a penalty not exceeding twenty pounds. If it appear to the Local Government Board, by such return or otherwise, that the Local Board have failed to set apart the sum required by this Act for the sinking fund, or have applied any portion of the moneys set apart for that fund or any interest thereof to any purposes other than those authorised by this Act, the Local Government Board may by order direct that a sum not exceeding double the amount in respect of which such default shall have been made shall be set apart and invested as part of the sinking fund, and such order shall be enforceable by writ of Mandamus to be obtained by the Local Government Board out of the High Court of Justice, and the provisions of this section shall, *mutatis mutandis*, apply to instalments or annual appropriations.

Appoint-
ment of
receiver.

35. The mortgagees of the Local Board may enforce payment of arrears of interest or principal, or principal and interest, by the appointment of a receiver, and in order to authorise the appointment of a receiver in respect of arrears of principal, the amount owing to the mortgagees by whom the application for a receiver is made shall not be less than one thousand pounds in the whole. For the purposes of this section arrears of interest on debenture stock shall be deemed to be arrears of interest on mortgages.

Interest on
debenture
stock re-
coverable by
suit.

36. If the interest on any debenture stock or any part thereof being payable be not paid upon demand thereof in writing made to the Local Board by the holders, such holders may sue for and recover the same with full costs of suit in any court of competent jurisdiction.

Certain re-
gulations as
to borrow-
ing not to
apply.

37. The powers of borrowing money by this Act given shall not be restricted by any of the regulations contained in section 234 of the Public Health Act, 1875. And in calculating the amount which the Local Board may borrow under that Act any sums which they may borrow under this Act shall not be reckoned.

38. The Local Board may from time to time re-borrow any amount borrowed by them under this Act and paid off, otherwise than by the expiration of annuity certificates or the payment off of debentures, or in compliance with the provisions herein-before contained for the redemption of debenture stock and of money borrowed on mortgage: Provided that all moneys so re-borrowed shall be repaid within the period prescribed for the repayment of the moneys in lieu of which such re-borrowing has been made, and that the moneys originally borrowed and any amounts from time to time re-borrowed under the foregoing provisions for the repayment of such moneys shall for the purposes of sections 14 and 15 of the Local Loans Act, 1875, be deemed to form the same loan, and the obligations of the Local Board with respect to the sinking fund to be set aside for repayment of such moneys, and save as herein-after provided with respect to the appropriation and application of a fixed annual sum for the repayment of such moneys, shall not be in any way affected by reason of such re-borrowing. If the Local Board elect to pay off any moneys borrowed by them under this Act by the appropriation of an annual sum, as provided by section 14 of the Local Loans Act, 1875, and any moneys in respect of which the annual sum is appropriated are paid off by means of moneys re-borrowed at a different rate of interest than that payable on the moneys paid off by means of such re-borrowing, the annual sum shall be reduced or, as the case may be, increased by the subtraction therefrom or addition thereto of a sum equivalent to the decrease or increase of the interest payable by the Local Board in consequence of such repayment and re-borrowing.

A.D. 1880.

Power to
re-borrow.

39. A person lending money to the Local Board shall not be bound or entitled to inquire as to the observance by them of any provision of this Act or the Public Health Act, 1875, or be bound to see to the application or be answerable for any loss, misapplication, or non-application of the money so lent by him or of any part thereof.

Protection
of lenders
from in-
quiry.

40. All mortgages granted by the Local Board and subsisting at the passing of this Act shall during their continuance have priority of charge, on the security therein comprised, over all mortgages and debenture stock or other security granted or issued under this Act.

Existing
mortgages
to have
priority.

41. Every mortgage made by the Local Board under this Act shall be by deed under their common seal, duly stamped and truly stating the consideration, and may be in the form contained in the Fourth Schedule to this Act or to the like effect.

Form of
mortgages.

A.D. 1880.

Application
of borrowed
money.Accounts
and applica-
tion of
receipts.

42. All moneys raised under this Act, whether by debenture stock or borrowing, or produced by the sale of superfluous lands, or otherwise received by the Local Board on capital account, shall be applied only to purposes to which capital is properly applicable.

43. From and after the transfer the Local Board shall keep accounts in respect of their receipts and expenditure on capital account under this Act and accounts in respect of their receipts and expenditure on revenue account under this Act separate from each other, and from all their other accounts, and shall, save as hereinafter otherwise expressly provided, apply all moneys from time to time received by them in respect of the undertaking (except borrowed money, and except money produced by the sale of superfluous lands), as follows; (that is to say,)

Istly. In payment of the working and establishment expenses, and cost of the maintenance of their gasworks and the undertaking;

2ndly. In payment of their costs, charges, and expenses of and incidental to the collecting and recovery of gas rents and rates, and of the borrowing of money under this Act;

3rdly. In payment of the interest on the said loans of the company (if any) which shall be outstanding at the time of the transfer according to their several priorities;

4thly. In the payment of the interest on the Hinckley Local Board Gas Debenture Stock issued under or in pursuance of this Act;

5thly. In the payment of the annual sums due on annuity certificates, interest on debentures, and interest on money borrowed under or for the purposes of this Act;

6thly. In providing the requisite sinking fund and annual appropriations, and for securing the discharge of or in paying off the Hinckley Local Board Gas Debenture Stock issued under or in pursuance of this Act;

7thly. In providing the sums annually required for paying off debentures in accordance with the provisions of this Act, and the requisite sinking fund and annual appropriations, and otherwise for securing the discharge of loans borrowed under or for the purposes of this Act;

8thly. In improving and extending the gasworks and mains, and in payment of any charges and expenses for the time being paid out of the general district rate in respect thereof;

And they shall carry to the district fund any surplus or balance remaining in any year: Provided always, that if the price of any gas supplied by the Local Board is at the time of such surplus or

balance accruing more than four shillings per one thousand cubic feet, such surplus or balance shall be applied in reducing the price to be thereafter charged for such gas until it shall be reduced to four shillings per one thousand cubic feet.

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44. Any deficiency in the revenues and receipts of the Local Board, on account of the undertaking, to make any of the payments or provide any of the funds to which the moneys received by them in respect of the undertaking are applicable as aforesaid shall be from time to time made good out of the general district rate, in such manner as the Local Board may from time to time determine: Provided always, that the said general district rate shall not, without the consent of the Local Government Board, be applicable to meet any such deficiency, unless all persons supplied with gas by the Local Board have been charged for the same the said maximum sum of five shillings per one thousand cubic feet of gas supplied within the Local Government District of Hinckley, and five shillings and sixpence per one thousand cubic feet of gas supplied elsewhere within the limits of this Act, throughout the period during which such deficiency shall have arisen.

Deficiency in receipts.

45. Where any money is deposited by any person by way of security with the Local Board for the payment to them of all moneys which may become due to them by such persons in respect of any supply of gas or of the purchase or hire of any meter, the Local Board shall pay interest at the rate of four pounds per centum per annum for every sum of ten shillings deposited by way of such security for every six months during which the same remains in their hands.

Local Board to pay interest on deposit.

46. No person entering into any contract with the Local Board for the supply of gas to him, or for any meter or apparatus to be furnished to him, or for any work to be done for him for the purposes of such supply, shall thereby be disabled from being a member of the Local Board, or incur any penalty by reason of such contract; but any member of the Local Board concerned, directly or indirectly, by himself or any partner in any such contract shall not take part in any vote or proceeding relative thereto at any meeting of the Local Board.

Contracts for gas not to disqualify.

47. Any summons, warrant, demand, order, or notice, or other such document to be issued or given for any purpose of this Act may be in writing or print, or partly in writing and partly in print, and may be served either personally or by leaving the same at or sending the same by post to the last known abode or place of

Authentica-
tion of
notices.

A.D. 1880. business of the person to whom the same may be addressed, and if the same require authentication the signature thereof by the clerk of the Local Board shall be a sufficient authentication.

Penalties.

48. Penalties recovered by the Local Board under this Act shall belong to the Local Board, and shall be paid to their treasurer, and shall be applied in the manner herein before provided with respect to moneys from time to time received by them in respect of the undertaking. Penalties imposed for one and the same offence by several Acts of Parliament shall not be cumulative, and for that purpose this Act and the Acts incorporated wholly or in part herewith shall be deemed several Acts.

Local Board
subject to
provisions
of general
Acts.

49. Nothing in this Act shall exempt the Local Board from the provisions of any general Act passed or to be passed for the improvement of the sanitary condition of towns or the abatement of nuisances.

Costs to be
paid by the
Local Board.

50. The costs, charges, and expenses preliminary to and of and incidental to the preparing and applying for and the obtaining and passing of this Act, and the costs, charges, and expenses of and incidental to the transfer and the negotiating such transfer (including the cost incurred by the Local Board in complying with the provisions of the Act of the session of Parliament held in the thirty-fifth and thirty-sixth years of the reign of Her present Majesty, chapter ninety-one; with respect to the Bill for this Act), shall be paid by the Local Board out of the money to be borrowed by the Local Board under this Act: Provided always, that it shall be lawful for the Local Board to pay all or any of part of such costs, charges, and expenses, in the first instance, out of any moneys in their possession or under their control, or to be received by them under this Act or the Public Health Act, 1875; but in such case the Local Board shall, as soon as practicable after the passing of this Act, borrow and raise money under or in pursuance of this Act for the purpose of paying such costs, charges, and expenses, and shall place or carry such money to the credit of the fund or moneys from which such costs, charges, and expenses shall have been paid in the first instance.

SCHEDULES.

A.D. 1880.

FIRST SCHEDULE.

All that piece or parcel of land and premises, containing 1A. 0R. 32P., situate in Coventry Road, in the parish of Hinckley, in the county of Leicester, and known as the Hinckley Gasworks, belonging or reputed to belong to and in part covered by the gasworks and offices of the Hinckley Gaslight and Coke Company, Limited; bounded on the north by lands belonging or reputed to belong to William Gray Farmer; on the south by Coventry Road aforesaid; on the west by lands belonging or reputed to belong to Thomas Lord; and on the east by twelve several messuages or dwelling-houses and gardens situate in Brickiln Street, in Hinckley aforesaid, belonging or reputed to belong to John Kirkham, Mrs. Mason, Thomas Lord, and W. G. Wardlaw, and in the respective occupations of Wm. Bedford, Wm. Soden, Henry Growdrige, Thomas Twigger, John Crouch, Wm. Steane, Charles Beasley, John Bromley, Ann Bass, George Beasley, John Beasley, and one untenanted.

SECOND SCHEDULE.

All that piece or parcel of land, containing three acres and eight perches or thereabouts, adjoining the lands described in the First Schedule to this Act, belonging or reputed to belong to and in the occupation of the said William Gray Farmer; bounded on the north by lands belonging or reputed to belong to Nicholas Edward Hurst; on the west by lands belonging or reputed to belong to the said Thomas Lord; on the east partly by lands belonging or reputed to belong to John Clarke, and partly by lands belonging or reputed to belong to the said William Gray Farmer; and on the south partly by the said lands described in the First Schedule to this Act, partly by lands belonging or reputed to belong to the said William Gray Farmer, and partly by three several messuages or dwelling-houses and gardens situate in Brickiln Street aforesaid, belonging or reputed to belong to the said William Gray Farmer, two of which are in the respective occupations of John Chamberlain and James Purt, and the other of which is untenanted.

THIRD SCHEDULE.

In witness whereof the parties hereto have hereto set their
respective common seals this day of
one thousand eight hundred and eighty.

Given under our corporate seal this day of 18 .