



## CHAPTER xxxii.

An Act to authorise the Newport (Monmouthshire) Gas Company to raise additional Capital; to extend their limits for the supply of Gas; and for other purposes.

A.D. 1886.

[4th June 1886.]

**W**HEREAS by the Newport (Monmouthshire) Gas Act 1855 (herein-after referred to as "the Act of 1855") the Newport (Monmouthshire) Gas Company (in this Act called "the Company") were authorised to maintain their then existing gasworks and to construct further works and to continue to furnish a supply of gas to the town and borough of Newport and also to the parishes of Saint Woollos Christchurch and Malpas in the county of Monmouth:

18 & 19 Vict.  
c. lxxx.

And whereas by the Newport (Monmouthshire) Gas Act 1875 (herein-after referred to as "the Act of 1875") the Company were authorised to acquire certain additional lands described in Part II. of the Schedule to that Act:

And whereas by the Newport (Monmouthshire) Gas Act 1877 the Company were authorised to acquire other lands instead of the additional lands they were authorised to acquire by the Act of 1875 and to erect gasworks thereon and provide a testing place for the purposes mentioned in the Gasworks Clauses Act 1871 and the Company have carried out the purposes of the said Act:

And whereas by the Act of 1855 the share capital of the Company (including their original capital of twelve thousand six hundred pounds) was authorised to be forty thousand pounds and the Company were empowered to borrow any additional sums not exceeding in the whole (together with the sums previously borrowed by them and then remaining due) the sum of ten thousand pounds and by the Act of 1875 the Company were authorised to raise by shares any further sums not exceeding in the whole (together with the said sum of forty thousand pounds) the sum of ninety thousand pounds and to borrow on mortgage any additional sums not exceeding twelve thousand five hundred pounds:

And whereas the demand for gas within the Company's limits has increased and is increasing and it is expedient that those limits



A.D. 1886. should be extended and that the Company be authorised for that purpose and the general purposes of their undertaking to increase their share and loan capital :

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

May it therefore please Your Majesty that it may be enacted and be it enacted by the 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 Newport (Monmouthshire) Gas Act 1886.

Incorporation of Acts. 2. The Lands Clauses Consolidation Act 1845 and the Lands Clauses Consolidation Acts Amendment Act 1860 (except the provisions of the first-mentioned Act with respect to the purchase and taking of lands otherwise than by agreement and to the entry upon lands by the promoters of the undertaking) the clauses and provisions of the Companies Clauses Consolidation Act 1845 with respect to the following matters (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 the non-payment 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 borrowed money into capital ;

The consolidation of shares into stock ;

The making of dividends ;

The giving of notices ;

The provision to be made for affording access to the special Act by all parties interested ;

and Part I. (relating to cancellation and surrender of shares) Part II. (relating to additional capital) and Part III. (relating to debenture stock) of the Companies Clauses Act 1863 as amended by the Companies Clauses Act 1869 the Gasworks Clauses Act 1847 and the Gasworks Clauses Act 1871 as amended by the Act of 1875 are except where varied by this Act incorporated with and form part of this Act.

Interpretation.

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



for the purposes of this Act the expression "superior courts" or "court of competent jurisdiction" or any other like expression in this Act or in any Act wholly or partially incorporated herewith shall be read and have effect as if the debt or demand in respect of which the expression is used were a common simple contract debt and not a debt or demand created by statute. A.D. 1886.

4. The limits within which the Company may supply gas shall extend to and include in addition to the district specified in the Act of 1855 the parishes of Bassaleg and Nash in the county of Monmouth and the Company may for the purposes of such supply exercise within such extended limits the same powers as they are authorised to exercise within the limits defined in the Act of 1855. Extension of limits of supply.

5. The Company may for the purposes of their undertaking purchase take and hold (by agreement but not otherwise) any lands and hereditaments not exceeding in the whole five acres which the Company may from time to time require for the purposes of their works and undertaking but no such lands shall be used by the Company for the purpose of manufacturing gas or residual products or for the erection of any buildings other than buildings necessary for or connected with their gasworks. Power to purchase lands by agreement but gas not to be manufactured thereon.

6. Persons empowered by the Lands Clauses Consolidation Act 1845 to sell and convey or release lands may if they think fit subject to the provisions of the said Act and of this Act grant to the Company any easement right or privilege not being an easement of water in over or affecting any such lands and the provisions of the said Act and of the Lands Clauses Consolidation Acts Amendment Act 1860 with respect to lands and rentcharges so far as the same are applicable in this behalf shall extend and apply to such grants or to such easements rights or privileges as aforesaid. Company may acquire easements &c. by agreement.

7. The Company shall not under the powers of this Act without the consent of the Local Government Board purchase or acquire in any city borough or other urban sanitary district or in any parish or part of a parish not being within an urban sanitary district ten or more houses which after the passing of this Act have been or on the fifteenth day of December last were occupied either wholly or partially by persons belonging to the labouring class as tenants or lodgers. Restrictions as to displacing persons belonging to labouring class.

For the purposes of this section the expression "labouring class" includes mechanics artizans labourers and others working for wages hawkers costermongers persons not working for wages but working at some trade or handicraft without employing others except members of their own family and persons other than domestic servants whose



A.D. 1886. income does not exceed an average of thirty shillings a week and the families of any such persons who may be residing with them.

Quality of gas. 8. From and after the passing of this Act the prescribed number of candles shall be fifteen and Section 22 of the Act of 1875 shall be read and have effect accordingly.

Limiting price of gas. 9. Notwithstanding anything in Section 55 of the Act of 1855 the price to be charged by the Company for gas supplied by them to persons who shall burn the same by meter shall not at any time after the passing of this Act exceed four shillings per one thousand cubic feet.

Power to raise additional capital. 10. The Company may from time to time raise additional capital not exceeding in the whole the sum of sixty thousand pounds by the creation and issue of new ordinary shares or new preference shares or wholly or partially by one or both of those modes and may create the new shares either of one class and with the like privileges or of several classes and with different privileges and of the same or different amounts respectively and with such perpetual or terminable preferential dividend or interest as the Company from time to time think fit and may from time to time (subject to the provisions of this Act) fix as they think fit the amounts and times of payment of the calls on the new shares Provided always that all the shares of the same class shall be of like amount but the amount of no share shall be less than ten pounds and all the shares of the same class shall confer like privileges and bear the like dividend or interest Provided also that it shall not be lawful for the Company to create and issue under the powers of this Act any greater nominal amount of capital than shall be sufficient to produce including any premiums which may be obtained on the sale thereof the sum of sixty thousand pounds.

Shares not to issue until one fifth paid up. 11. The Company shall not issue any share created under the authority of this Act nor shall any such share vest in the person or corporation accepting the same unless and until a sum not being less than one fifth of the amount of such share is paid up in respect thereof.

Certain provisions of Act of 1855 extended to new capital. 12. The following sections of the Act of 1855 that is to say Section 35 (receipts for moneys payable to minors idiots and lunatics) and Section 36 (scale of voting) shall be applicable to the additional capital by this Act authorised to be raised in the same manner as if they had been respectively incorporated in this Act.

Profits of the Company limited. 13. The Company shall not in any one year make out of their profits any larger dividend on the additional share capital to be raised under the powers of this Act than seven pounds in respect of



every one hundred pounds actually paid up of such capital which shall be issued as ordinary capital or six pounds in respect of every one hundred pounds actually paid up of such capital which shall be issued as preference capital.

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14. In case in any half-year the net revenues of the Company applicable to dividend shall be insufficient to pay the full amount of the prescribed maximum rate of dividend on each class of ordinary stock or shares in the capital of the Company a proportionate reduction shall be made in the dividend of each class.

Dividends on different classes of stock or shares to be paid rateably.

15. Notwithstanding anything in this Act contained the Company shall when any shares created under the powers of this Act are to be issued and before offering the same to the holder of any other shares in the Company and whether the ordinary shares of the Company are at a premium or not offer the same for sale by public auction or by tender in such manner at such times and subject to such conditions of sale as the Company shall from time to time determine. Provided that at any such sale no single lot shall comprise more than one hundred pounds nominal value of shares and that the reserved price put upon such shares shall not be less than the nominal amount thereof and notice of the amount of such reserved price shall be sent by the Company in a sealed letter to the Board of Trade not less than twenty-four hours before the day of auction or the last day for the reception of tenders (as the case may be) and such letter may be opened after such day of auction or last day for the reception of tenders and not sooner and provided that no priority of tender shall be allowed to any holder of shares in the Company.

New shares to be offered by auction or tender.

16. It shall be one of the conditions of any sale of shares under this Act that the whole nominal amount thereof together with any premiums given by any purchaser at such sale shall be paid to the Company within three months after such sale.

Purchase money of capital sold by auction to be paid within three months. As to notice to be given as to sale &c. of shares.

17. The intention to sell any such shares by auction or by tender shall be communicated in writing to the town clerk of the borough of Newport and to the secretary of the committee of the London Stock Exchange at least twenty-eight days before the day of auction or the last day for the reception of tenders as the case may be and notice of such intention shall be duly advertised once in each of two consecutive weeks in one or more local newspapers circulating within the said borough.

18. When any shares created under the powers of this Act have been offered for sale by auction or tender and not sold the same shall be offered at the reserved price put upon the same respectively for the purpose of sale by auction or tender to the holders of ordinary

Shares not sold by auction or by tender to be offered to shareholders.



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shares of the Company in manner provided by the Companies Clauses Act, 1863. Provided always that any shares so offered and not accepted within the time prescribed by the said Act shall again be offered for sale by public auction or by tender in the manner and subject to the provisions of this Act with respect to the sale of shares created under the powers of this Act.

Application of premium arising on issue of shares or stock.

19. Any sum of money which shall arise from the issue of any such shares by way of premium after deducting therefrom the expenses of and incident to such issue shall not be considered as profits of the Company but shall be expended in extending or improving the works of the Company or in paying off money borrowed or owing on mortgage by the Company and shall not be considered as part of the capital of the Company entitled to dividend.

Power to borrow on mortgage.

20. The Company may in respect of the additional capital of sixty thousand pounds which they are by this Act authorized to raise from time to time borrow on mortgage of the undertaking any sum not exceeding in the whole fifteen thousand pounds and of that sum they may borrow not exceeding five thousand pounds in respect of each twenty thousand pounds of such additional capital but no part of any such sums of five thousand pounds shall be borrowed until shares for the portion of capital of twenty thousand pounds in respect of which it is to be borrowed are issued and accepted and one half of such portion of capital is paid up and the Company have proved to the justice who is to certify under the fortieth section of the Companies Clauses Consolidation Act 1845 before he so certifies that shares for the whole of such portion of capital have been issued and accepted and one half of such portion of capital has been paid up and that not less than one fifth part of the amount of each separate share in such portion of capital has been paid on account thereof before or at the time of the issue or acceptance thereof and the Company have proved to such justice as aforesaid that such shares were issued bonâ fide and are held by the persons or corporations to whom the same were issued or their executors administrators successors or assigns and that such persons or corporations their executors administrators successors or assigns are legally liable for the same and upon production to such justice of the books of the Company and of such other evidence as he shall think sufficient he shall grant a certificate that the proof aforesaid has been given which certificate shall be sufficient evidence thereof.

Existing mortgages to have priority.

21. Subject to the provisions of the Act of 1875 the principal moneys secured by all mortgages granted by the Company before the passing of this Act and subsisting at the passing of this Act shall during the continuance of such mortgages have priority over the

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principal moneys secured by any mortgages granted by virtue of this Act. A.D. 1886.

**22.** The mortgagees of the Company may enforce payment of arrears of interest or principal or principal and interest due on their respective mortgages by the appointment of a receiver. 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 be not less than three thousand pounds in the whole. Appoint-  
ment of a  
receiver.

**23.** The Company shall not have power to raise the money by this Act authorised to be borrowed on mortgage or by the issue of debenture stock or any part thereof by the creation of shares or stock instead of borrowing or to convert into capital any money borrowed under the provisions of this Act unless in either case all dividends upon the shares or stock whether ordinary or preferential are limited to a rate not exceeding five pounds per centum per annum. As to con-  
version of  
borrowed  
money into  
capital.

**24.** The Company may create and issue debenture stock subject to the provisions of Part III. of the Companies Clauses Act 1863 but notwithstanding anything therein contained the interest of all debenture stock and of all mortgages at any time after the passing of this Act created and issued or granted by the Company under any previous Act or this Act or any subsequent Act shall subject to the provisions of any subsequent Act rank *pari passu* (without respect to the dates of the securities or of the Acts of Parliament or resolutions by which the mortgages and stock were authorised) and shall have priority over all principal moneys secured by such mortgages. Such mortgages and debenture stock shall be distinguished as having been granted or issued subject to the provisions of this Act. Debenture  
stock.

**25.** All money to be raised by the Company on mortgage or by the issue of debenture stock under the provisions of this Act shall have priority against the Company and the property from time to time of the Company over all other claims on account of any debts incurred or engagements entered into by them after the passing of this Act. Provided always that this priority shall not affect any claim against the Company or their property in respect of any rentcharge granted or to be granted by them in pursuance of the Lands Clauses Consolidation Act 1845 or the Lands Clauses Consolidation Acts Amendment Act 1860 or in respect of any rent or sum reserved by or payable under any lease granted or made to the Company in pursuance of any Act relating to the Company which is entitled to rank in priority to or *pari passu* with the interest or dividend on their mortgages or debenture stock. Priority of  
mortgages  
over other  
debts.



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Application  
of moneys.

**26.** All moneys raised under this Act whether by shares debenture stock or borrowing shall be applied only for the purposes of this Act and for the general purposes of the Company being in all cases purposes to which capital is properly applicable.

Company to  
pay interest  
on money  
deposited as  
security for  
gas meter  
&c.

**27.** If any person is required by the Company to give to them security for the payment of the price or rent of a meter the Company shall pay interest after the rate of four pounds per centum per annum on every sum of ten shillings deposited by way of such security for every six months during which the same remains in their hands.

As to mains  
or pipes  
crossing  
railway or  
canal.

**28.** If any difference arises between the Company and any railway canal or other company whose land or works the Company have power to cross under the authority of this Act for the purpose of meeting the demands for gas within the limits of supply as to the mode of laying down repairing altering shifting removing supporting or enlarging their mains or pipes or the facilities to be afforded for the same or the terms and conditions pecuniary and otherwise on which the same shall be effected such difference shall be settled by an engineer to be mutually agreed upon or failing agreement to be appointed by the Board of Trade at the request of either party.

Expenses of  
Act.

**29.** All the costs charges and expenses of and incidental to the preparing for obtaining and passing of this Act or otherwise in relation thereto shall be paid by the Company.