



CHAPTER XXV.

An Act to increase the capital and borrowing powers of the Yorkshire Electric Power Company to confer further powers on that company and for other purposes. A.D. 1927.
[29th June 1927.]

WHEREAS by the Yorkshire Electric Power Act 1901 the Yorkshire Electric Power Company (hereinafter called "the Company") were incorporated and authorised (amongst other things) to acquire lands and buildings to erect certain generating stations and other works and to supply electricity within parts of the west riding of the county of York and by the Yorkshire Electric Power Acts 1910 1914 1918 and 1922 further powers have been conferred upon the Company :

And whereas the capital of the Company authorised under the said Acts is four million pounds :

And whereas the Company have issued one million six hundred and three thousand ordinary shares of one pound each and one million six hundred and three thousand cumulative preference shares of one pound each (all of which shares with the exception of thirty-five of such preference shares are fully paid up or credited as fully paid up) and the Company have raised by the creation and issue of debenture stock a sum of five hundred and fifty thousand pounds :

And whereas certain of the said ordinary shares were issued at a premium amounting in the whole to

[Price 6d. Net.]

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A.D. 1927. one hundred and twenty-five thousand pounds and certain of the said preference shares were issued at a premium amounting in the whole to thirty-eight thousand six hundred and fifty pounds and certain other of such preference shares were issued at a discount amounting in the whole to one hundred and eleven thousand six hundred and seventy-two pounds :

And whereas the Company have expended for the purposes of and in connection with their undertaking upwards of three million eight hundred thousand pounds and further capital expenditure to a large amount will have to be incurred in order to enable the Company to meet the requirements of their business :

And whereas it is expedient that the Company should be empowered to raise additional capital and that they should in respect of such additional capital be empowered to raise money by borrowing or by the creation and issue of debenture stock and that the powers of the Company of borrowing in respect of the capital of the Company already issued or authorised to be issued should be enlarged :

And whereas by the Act of 1901 the Company were authorised within their area of supply to lay down pipes for conveying water and other materials matters or things to or from any generating station by that Act authorised :

And whereas the Company have established or are about to establish generating stations on lands other than those described in the Act of 1901 and may hereafter own or work other such generating stations and it is expedient that the said powers of the Act of 1901 should be made exerciseable with reference to all such generating stations :

And whereas it is expedient that such other provisions as are in this Act contained should be made :

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

May it therefore please Your Majesty that it may be enacted and be it enacted by the King's most Excellent Majesty by and with the advice and consent of the Lords Spiritual and Temporal and Commons

in this present Parliament assembled and by the authority of the same as follows :— A.D. 1927.

1. This Act may be cited as the Yorkshire Electric Power Act 1927 and the Yorkshire Electric Power Act 1901 the Yorkshire Electric Power Act 1910 the Yorkshire Electric Power Act 1914 the Yorkshire Electric Power Act 1918 the Yorkshire Electric Power Act 1922 and this Act may be cited together as the Yorkshire Electric Power Acts 1901 to 1927. Short title.

2. The provisions of the Companies Clauses Consolidation Act 1845 and Parts I. II. and III. of the Companies Clauses Act 1863 as amended by subsequent Acts are (so far as applicable to the purposes of this Act and except where expressly varied by or inconsistent with this Act or the existing Acts) incorporated with and form part of this Act. Incorporation of Acts.

3. In this Act the several words and expressions to which meanings are assigned by the Act of 1901 have the same respective meanings except where otherwise expressly provided and unless there be something in the subject or context repugnant to such construction And— Interpretation.

The expression "the Company" means the Yorkshire Electric Power Company;

The expression "the Act of 1901" means the Yorkshire Electric Power Act 1901;

The expression "the Act of 1910" means the Yorkshire Electric Power Act 1910;

The expression "the Act of 1914" means the Yorkshire Electric Power Act 1914;

The expression "the Act of 1922" means the Yorkshire Electric Power Act 1922;

The expression "the existing Acts" means the Act of 1901 the Act of 1910 the Act of 1914 the Yorkshire Electric Power Act 1918 and the Act of 1922;

The expression "the principal Acts" means the Electricity (Supply) Acts 1882 to 1926 and such of the provisions of the schedule to the Electric Lighting (Clauses) Act 1899 as are incorporated with the Act of 1901;

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The expression "the existing capital" means the capital of the Company authorised by the existing Acts;

The expression "the additional capital" means the additional capital authorised by this Act;

The expression "the undertaking" means the undertaking of the Company as authorised for the time being;

The expression "authorised undertakers" means any local authority company body or person authorised by Act of Parliament or Provisional Order confirmed by Parliament or Special Order to supply electricity and any authority authorised by any general or special Act to undertake or contract for the lighting of streets bridges or public places;

The expression "employee" includes officers servants workmen and other employed persons.

Additional capital.

4. The Company may from time to time raise additional capital not exceeding in the whole two million pounds nominal capital by the creation and issue of new ordinary shares or new preference shares of one pound each or partly by one of those modes and partly by the other. Provided that the aggregate nominal amount of the preference shares issued under the powers of the existing Acts and this Act shall not at any time exceed the amount called up and paid on the ordinary share capital of the Company for the time being issued. Provided also that no share issued under the powers of this section shall vest in the person accepting the same unless and until a sum not being less than one-fifth of the amount payable in respect of such share shall have been paid in respect thereof.

Shares in additional capital to be subject to same incidents as other shares.

5. The additional capital and the shares therein and the holders thereof respectively shall (except as may be otherwise expressly provided by the resolution creating the same) 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 existing capital of the same class or description and the new shares were shares in that capital and (except as aforesaid) all preference shares issued under the powers of this Act shall rank as regards capital

and dividends *pari passu* with the preference shares issued or to be issued under the powers of the existing Acts. A.D. 1927. —

6. The additional capital shall form part of the capital of the Company. Additional capital to form part of capital of Company.

7. Every person who becomes entitled to shares in the additional capital shall in respect of the same be a holder of shares in the Company and shall be entitled to a dividend with the other holders of shares of the same class or description proportioned to the whole amount from time to time called up and paid on such shares. Dividends on new shares.

8. Any preference shares created under the powers of this Act may be issued with any preferential dividend not exceeding six per centum per annum and with such rights to priority in the distribution of assets as the Company may think fit and so that if the profits in any one year are not sufficient to pay such dividend the deficiency may be made good out of the profits of any subsequent year or otherwise as the Company may think fit. As to preference dividends.

9. Except as otherwise expressly provided by the resolution creating the same no person shall be entitled to vote in respect of any shares in the additional capital to which a preferential dividend shall be assigned. Restrictions as to votes in respect of preference shares.

10. The Company may from time to time subject to the provisions of this Act borrow on mortgage of the undertaking in respect of the additional capital any sum or sums not exceeding in the whole one-half of the nominal amount of the additional capital which at the time of borrowing has been raised and upon which not less than one-half part thereof has been paid up but no sum shall be borrowed in respect of any capital so raised until the Company have proved to a justice of the peace before he gives his certificate under the fortieth section of the Companies Clauses Consolidation Act 1845 that not less than one-half of the amount of each of the shares in respect of which the Company propose to borrow has been paid on account thereof and that such shares were issued *bonâ fide* and are held by the persons to whom the same were issued or their executors administrators successors or Borrowing powers in respect of additional capital.

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assigns and that such persons their executors administrators successors or assigns are legally liable for the same and upon production to such justice of the books of the Company or 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.

Additional borrowing powers in respect of existing capital.

11. Section 6 (Exercise of borrowing powers in respect of share capital when shares are part paid) of the Act of 1914 and section 11 (Borrowing powers) of the Act of 1922 shall respectively be read and have effect as if the words "one half" had been inserted therein in lieu of the words "one third" or "one third part."

Debenture stock.

12. The Company may create and issue debenture stock subject to the provisions of Part III. of the Companies Clauses Act 1863 and of section 23 (Debenture stock) of the Act of 1901.

Application of powers of issuing redeemable debenture stock.

13. The provisions of section 7 (Company may issue redeemable debenture stock) of the Act of 1914 shall extend and apply to any debenture stock proposed to be issued under the powers of this Act. All redeemable debenture stock created and issued in exercise of the powers of borrowing conferred by this Act shall (except as may be otherwise expressly provided by the resolution creating the same)—

(a) rank as regards principal as well as interest *pari passu* with the redeemable debenture stock issued or to be issued under the powers of the existing Acts; and

(b) be issued subject to the condition that the Company may under the powers conferred or to be conferred by the existing Acts and by this Act and by any subsequent Act create and issue further amounts of redeemable debenture stock ranking *pari passu* therewith as regards principal as well as interest.

Appointment of receiver.

14.—(1) Section 14 (Appointment of receiver) of the Act of 1922 is hereby repealed but without prejudice to any appointment made before or proceedings pending at the passing of this Act.

(2) The mortgagees of the undertaking may enforce payment of arrears of interest or principal or principal and interest due on their mortgages by the appointment of a receiver. 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 ten thousand pounds in the whole.

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15. All moneys raised under this Act shall be applied only to purposes to which capital is properly applicable.

Application
of moneys.

16. Where any preference or ordinary share of the Company has been or shall be issued (whether under the powers of the existing Acts or of this Act or of any subsequent Act) at a price (in this section referred to as "the price of issue") greater or less than the nominal amount of such share the amount actually paid up on such share or the amount called up and paid on such share shall for the purpose of determining the amount of any dividend payable on such share and of determining the amount of preference shares which may be issued be deemed to be—

As to shares
issued at a
premium or
discount.

- (a) when the whole of the price of issue has been paid the nominal amount of such share; and
- (b) when the whole of the price of issue has not been paid an amount bearing to the nominal amount of such share the same proportion as the amount or the aggregate of the amounts for the time being actually paid thereon bears to the price of issue.

17.—(1) The Company may at any time purchase by agreement any debentures or debenture stock of the Company and for that purpose may apply any moneys for the time being in their hands which they are entitled to apply to capital purposes.

Power to
purchase
and cancel
debentures
and debenture
stock.

(2) Any debentures or debenture stock purchased under the provisions of this section may at any time be cancelled and extinguished and the amount of any debentures or debenture stock so cancelled shall be deemed to be money borrowed and paid off by the Company within the meaning of section 39 of the Companies Clauses Consolidation Act 1845 and the

A.D. 1927. — provisions of that section as to re-borrowing by the Company shall apply accordingly.

Additional power of investing in other undertakings.

18.—(1) Subsection (2) of section 6 (Power to Company to hold securities &c. of certain companies and local authorities and to lend moneys) of the Act of 1910 shall be read and have effect as if in addition to such companies as are referred to in the said subsection there had been included therein a reference to any local authority company body or person for the time being taking or agreeing to take a supply of electricity from the Company otherwise than in bulk or who are establishing or about to establish factories or other works in any part of the area of supply of the Company under the existing Acts or of the area of supply in relation to any undertaking transferred to the Company under the powers of this Act or authorised by a Special Order granted to the Company or who make produce or deal in electrical plant or appliances or other articles used in or in connection with the generation distribution or use of electricity Provided that the total amount subscribed expended or lent by the Company for the purposes of the said subsection (2) as amended by this section shall not at any one time exceed two hundred and fifty thousand pounds.

(2) Subsection (3) of the said section 6 is hereby repealed.

Extending powers of section 47 of Act of 1901 to other generating stations.

19. The powers conferred by section 47 (Power to lay down pipes) of the Act of 1901 in relation to any generating station by that Act authorised shall be exerciseable by the Company in relation to any generating station for the time being belonging or leased to or worked by them.

As to breaking up certain streets in Barnsley.

20. Notwithstanding anything contained in section 59 (Company not to break up certain streets in Barnsley) of the Act of 1901 the Company may with the consent in writing of the mayor aldermen and burgesses of the borough of Barnsley break up or open any such streets or parts of streets in the said borough as are referred to in that section and lay any electric lines or other works in or along the same.

21. The Company may with the consent in each case of the Electricity Commissioners enter into and carry into effect agreements and arrangements with any authorised undertakers whose area of supply is outside but contiguous to—

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Supply in
bulk.

- (a) the area of supply of the Company under the existing Acts; or
- (b) the area of supply in relation to any undertaking transferred to the Company under the powers of this Act or authorised by a Special Order granted to the Company; or
- (c) the area of supply for the purposes of any undertaking which is for the time being managed by the Company;

for and with respect to the supply of electricity in bulk by the Company to such authorised undertakers Provided that nothing in this section shall

- (i) confer upon the Company any powers of breaking up any streets or roads except such as the Company are or may be authorised otherwise than by virtue of this section to break up; or
- (ii) enable the Company to supply electricity to any authorised undertakers whose area of supply is within or partly within the area of supply of any joint electricity authority or power company (as defined by the Electricity (Supply) Act 1919) except with the consent of that authority or company.

22.—(1) For the purpose of supplying electricity to any premises within—

Power to
lay electric
mains in
private
streets.

- (a) the area of supply of the Company under the existing Acts; or
- (b) the area of supply in relation to any undertaking transferred to the Company under the powers of this Act or authorised by a Special Order granted to the Company;

and abutting on or being erected in any street laid out but not dedicated to public use or if so dedicated not repairable by the inhabitants at large (being a supply which the Company are by the existing Acts or by virtue of this Act authorised to give) the Company may lay down take up alter relay or renew in across

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or along such street such mains wires and apparatus as may be requisite or proper for furnishing such supply and the provisions of the principal Acts so far as they are applicable for the purposes of this section shall extend and apply mutatis mutandis to and for the purposes of this section as if all such streets had been specified in this Act :

Provided that a local authority shall for the purposes of this section be deemed to be (in addition to any other person) persons having the control or management of any street to which this section applies and which is situate within the area of that authority.

(2) The Company shall not exercise their powers under this section with respect to any street or road belonging to a railway company or forming the approach to any station or depôt of such railway company except with the consent of such railway company which consent shall not be unreasonably withheld and in carrying out any works authorised by this section the Company shall not unreasonably obstruct or interfere with the convenient access to any such street or road.

Power to apply
for Special and
other Orders.

23. The Company may apply for Special or other Orders under the Electricity (Supply) Acts 1882 to 1926.

Transfer of
under-
takings to
Company.

24.—(1) The Company may by agreement (but not otherwise) acquire from any authorised undertakers to whom a Provisional Order or Special Order under the Electricity (Supply) Acts 1882 to 1926 shall have been granted relating to an area wholly within or partly within and partly without or adjoining—

- (a) the area of supply under the existing Acts; or
- (b) the area of supply in relation to any undertaking transferred to the Company under the powers of this section or authorised by a Special Order granted to the Company;

the undertaking authorised by the Order and the powers rights authorities and privileges of such authorised undertakers under the Order and the authorised undertakers under any such Order which shall have been made and confirmed prior to the passing of this Act may with the approval of the Electricity Commissioners by deed to be approved by the Commissioners transfer their undertaking powers rights authorities and privileges

to the Company subject to such exceptions and modifications (if any) and upon such terms as may be specified in the deed. A.D. 1927.

(2) In the event of the Company acquiring the undertaking authorised by any such Order and the powers rights authorities and privileges of the authorised undertakers thereunder the Company shall subject to such exceptions and modifications (if any) as aforesaid be deemed to be the authorised undertakers for all the purposes of the Order and shall be allowed to charge for electrical energy supplied under the Order such prices as may be prescribed by or under the Order.

(3) The powers conferred by this section may be exercised in respect of a part only of any such undertaking as aforesaid.

(4) Any capital moneys received by any local authority in respect of any transfer under this section shall be applied by the authority in manner provided by subsection (2) of section 7 of the schedule to the Electric Lighting (Clauses) Act 1899.

(5) In the event of the undertaking authorised by any such Order being acquired by the Company under this section the provisions of the Electric Lighting Act 1888 shall (subject to any provisions contained in the Order) apply to that undertaking and whether the authorised undertakers are a local authority or not the said undertaking shall be deemed to be within the provisions of section 2 of the Electric Lighting Act 1888 Provided that—

(a) the periods at which a local authority may under the provisions of the said section or under any deed of transfer repurchase the undertaking acquired from them or so much thereof as is within their jurisdiction shall be reckoned from the date of the acquisition thereof by the Company; and

(b) none of the provisions of any Order authorising any undertaking so acquired by the Company or of the Electricity (Supply) Acts 1882 to 1926 shall extend to authorise the purchase by any local authority of any generating station or other works of the Company which are not exclusively used or required for the

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purposes of supplying electricity under the Order within the area of supply as defined by the Order.

Acquisition of generating stations &c.

25.—(1) The Company may at any time with the approval of the Electricity Commissioners by agreement acquire or take on lease any generating station or main transmission line or exercise any powers or rights in relation to the generation or supply of electricity of any authorised undertakers whose area of supply is wholly or partly within—

(a) the area of supply of the Company under the existing Acts; or

(b) the area of supply in relation to any undertaking transferred to the Company under the powers of this Act or authorised by a Special Order granted to the Company;

and any such authorised undertakers may notwithstanding anything contained in any Act or Order relating to such undertakers sell or lease any such generating station or main transmission line or transfer the exercise of any such rights or powers to the Company.

(2) Any such agreement as is referred to in this section may include arrangements as to the provision by any one of the parties thereto of capital required for carrying any of the purposes thereof into effect the appropriation and division of receipts arising thereunder and other matters and things incidental to or connected with any of the purposes thereof.

Management of generating stations by former owner.

26. Where any generating station or main transmission line has been leased to or acquired by the Company the Company may, with the approval of the Electricity Commissioners agree with the owner or former owner thereof that such owner shall manage and maintain such station or any part thereof or any such line for such period and on such terms as may be agreed upon between them.

Agreements for management of generating stations &c.

27.—(1) The Company and any authorised undertakers authorised to supply electricity in any area of supply in or adjacent to—

(a) the area of supply of the Company under the existing Acts; or

(b) the area of supply in relation to any undertaking transferred to the Company under the powers of this Act or authorised by a Special Order granted to the Company; A.D. 1927.
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may with the approval of the Electricity Commissioners enter into and carry into effect agreements or arrangements with regard to all or any of the following purposes (that is to say):—

- (i) The use management or maintenance by the Company of any generating station or main transmission line or other work of such authorised undertakers;
- (ii) The provision of capital required for carrying any such agreement or arrangement into effect and the appropriation and division of receipts arising under any such agreement or arrangement;
- (iii) Any matters or things incidental to or connected with any of the purposes aforesaid.

(2) The provisions of subsections (2) and (3) of section 19 of the Electricity (Supply) Act 1919 shall extend and apply to any agreement or arrangement made under this section.

28. Nothing in this Act shall prejudice or affect any right or interest of any officer or servant of any authorised undertakers under the provisions of section 15 of the Electricity (Supply) Act 1926 and the enactments and schedule therein referred to and the said provisions shall extend and apply to any officer or servant of any authorised undertakers affected by the closing (permanent or temporary) or alteration in the working or use of or the acquisition of a generating station or by the acquisition of a main transmission line or any part thereof under or in consequence of any contract or agreement entered into by the Company under the provisions of this Act with any authority company or person and the provisions of the said section 15 and the enactments and schedule therein referred to shall apply and have effect as if such closing or acquisition were a closing or acquisition under or in consequence of the said Act of 1926 and such alteration were a restriction imposed by or under a scheme under that Act.

Compensation for deprivation of employment.

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Indemnity
may be
required
before
issue of
substituted
certificates
&c.

29. Notwithstanding anything contained in section 13 of the Companies Clauses Consolidation Act 1845 or in any other enactment the Company shall not be under any obligation to issue a new debenture or mortgage bond or a new certificate of any shares or debenture stock or a new warrant for any dividend or interest in lieu of any debenture bond certificate or warrant lost or destroyed or alleged to be lost or destroyed until they have received from the person to whom such new debenture bond certificate or warrant is to be issued such indemnity as the directors may require against any and every claim or expense which may be made against the Company or which the Company may incur in respect of such lost or destroyed debenture bond certificate or warrant or the debenture mortgage shares debenture stock dividend or interest represented thereby.

Profit
sharing.

30. The directors may prepare put in force and from time to time modify alter or rescind a scheme or schemes (temporary or permanent) enabling the employees of the Company or any class or classes of such employees as may be defined in such scheme or schemes to participate in the profits of the undertaking as part of the terms of remuneration for the services of any such employee :

Provided that no such modification alteration or rescission of any such scheme or schemes shall have any retrospective effect so as to deprive any employee without his consent of any benefit accrued due to him under such scheme prior to the date of such modification alteration or rescission.

Power to
grant
pensions
&c.

31.—(1) The directors may grant such gratuities pensions or allowances or make such other payments as they may think fit to any employees of the Company.

(2) The directors may enter into and carry into effect agreements with any insurance company or other association or company for securing to any such employees as aforesaid such gratuities pensions allowances or payments as are by this section authorised to be granted or made and may for all or any of the purposes of this section apply the funds and revenues of the Company.

32. The Company may apply for or towards the purposes of this Act any sums of money which they have already raised or are authorised to raise under the authority of the existing Acts or this Act or any of them and any funds under the control of the directors.

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Power to
apply funds.

33. 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.

Costs of
Act.

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