



CHAPTER xxviii.

An Act to provide for the transfer to the Guildford Gas Light and Coke Company of the undertaking of the Cranleigh Gas and Electricity Company Limited to confer powers on the Guildford Gas Light and Coke Company to supply electricity and further powers in relation to their gas undertaking and for other purposes.

A.D. 1931.

[11th June 1931.]

WHEREAS by the Guildford Gas Act 1857 the Guildford Gas Light and Coke Company (hereinafter referred to as "the Company") were incorporated and empowered to supply with gas the town of Guildford and certain neighbouring parishes in the county of Surrey :

And whereas by the Guildford Gas Order 1874 the Guildford Gas Act 1896 the Guildford Gas Order 1915 and the Guildford Gas (Charges) Order 1921 the limits of supply of the Company were extended to include certain other parishes in the said county and further powers were conferred upon the Company :

And whereas the issued capital of the Company consists of—

£24,055 five per centum preference stock ;

£143,052 17s. 1d. consolidated ordinary stock :

And whereas the Cranleigh Gas and Coke Company Limited (afterwards called the Cranleigh Gas and Electricity Company Limited and hereinafter called "the

[Price 2s. 0d. Net.]

A

1

[Ch. xxviii.] *Guildford Gas and Cranleigh Electricity Act, 1931.* [21 & 22 GEO. 5.]

A.D. 1931. Cranleigh Company”) by the Cranleigh Gas Orders 1877 and 1910 are empowered to supply gas in certain parishes and places in the county of Surrey :

And whereas by the Cranleigh Electricity Special Orders 1927 and 1928 the Cranleigh Company were empowered to supply electricity in certain of the parishes in the said county in which they are also empowered to supply gas :

And whereas the issued capital of the Cranleigh Company now consists of the following:—

- 400 original ordinary shares of £10 each ;
- 400 additional ordinary shares of £10 each ;
- 1,200 new ordinary shares of £10 each ;
- 1,000 electricity ordinary shares of £10 each :

And whereas the limits of the Company adjoin the limits of the Cranleigh Company :

And whereas it would be to the advantage of consumers of gas within the limits now supplied by the Cranleigh Company that the undertaking of that company should be amalgamated with that of the Company :

And whereas the Cranleigh Company have agreed to sell their gas undertaking to the Company and the Company have agreed to purchase the said undertaking upon the terms hereinafter set forth :

And whereas the Cranleigh Company do not wish to retain their electricity undertaking and the Company have also agreed to purchase the said electricity undertaking of the Cranleigh Company upon the terms hereinafter set forth :

And whereas it is expedient that the capital and borrowing powers of the Company should be increased and that the other financial provisions contained in this Act should be made :

And whereas it is expedient that the other powers and provisions contained in this Act should be granted and 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 and with the authority of the same as follows (that is to say) :— A.D. 1931.

PRELIMINARY.

1.—(1) This Act may be cited as the Guildford Gas and Cranleigh Electricity Act 1931. Short and collective titles.

(2) The Guildford Gas Acts and Orders 1857 to 1915 the Guildford Gas (Charges) Order 1921 and this Act may be cited together as the Guildford Gas and Cranleigh Electricity Acts and Orders 1857 to 1931.

2. This Act shall be deemed to be a special Act within the meaning of the Electricity (Supply) Acts 1882 to 1928 and the Electric Lighting (Clauses) Act 1899 so far as the provisions of those Acts are applicable to or incorporated with this Act. Application of Electricity (Supply) Acts.

3.—(1) The following Acts and parts of Acts so far as the same are applicable to the purposes and are not inconsistent with the provisions of the Guildford Gas and Cranleigh Electricity Acts and Orders 1857 to 1931 are hereby incorporated with this Act (namely) :— Incorporation of Acts.

The Companies Clauses Consolidation Act 1845 except the provisions thereof with respect to the conversion of borrowed money into capital;

Part I (relating to cancellation and surrender of shares) Part II (relating to additional capital) Part III (relating to debenture stock) of the Companies Clauses Act 1863 as amended by subsequent Acts;

The Gasworks Clauses Act 1847 and the Gasworks Clauses Act 1871 Provided that section 13 of the said Act of 1847 shall be read as if the words "or any premises" were inserted after the words "private building" and as if the words "Provided also that every such contract entered into by the undertakers shall be alike in terms and amount to all consumers of gas supplied in like circumstances and for the same purposes" were added at the end of that section;

The Lands Clauses Acts except the provisions thereof with respect to the purchase and taking of lands

[Ch. xxviii.] *Guildford Gas and Cranleigh Electricity Act, 1931.* [21 & 22 GEO. 5.]

A.D. 1931.

otherwise than by agreement and with respect to the entry upon lands by the promoters of the undertaking and except section 127 of the Lands Clauses Consolidation Act 1845 relating to the sale of superfluous lands.

(2) In the application to the Company of Part III of the Companies Clauses Act 1863 section 22 shall be read as if the words "and to the same amount as" were omitted therefrom.

(3) The provisions contained in the schedule to the Electric Lighting (Clauses) Act 1899 with the exception of sections 83 and 84 of that schedule are incorporated with and form part of this Act and for the purposes of such incorporation the Company shall be deemed to be the undertakers. Provided that section 20 of the said schedule as so incorporated shall have effect as if after the words "electric signalling communication" wherever they occur were inserted the words "or electrical control of railways."

4. In this Act—

Inter-
pretation.

The several words and expressions to which meanings are assigned by the Acts wholly or partly incorporated herewith or by the Gas Undertakings Acts 1920 and 1929 shall have the same respective meanings unless there be something in the subject or context repugnant to such construction;

"the Company" means the Guildford Gas Light and Coke Company;

"the Cranleigh Company" means the Cranleigh Gas and Electricity Company Limited;

"the directors" means the directors of the Company;

"the Order of 1915" means the Guildford Gas Order 1915;

"the Guildford district" means the limits within which the Company are authorised to supply gas at the date of the passing of this Act;

"the Cranleigh district" means the district within which the Cranleigh Company are authorised to supply gas as

existing immediately before the date of transfer that is to say the parishes of Alford Cranleigh otherwise Cranley Dunsfold Ewhurst Hascomb and Wonersh in the rural district of Hambledon and the parish of Albury in the rural district of Guildford all in the county of Surrey; A.D. 1931.

“the gas limits” means the area within which the Company are for the time being authorised to supply gas;

“the electricity limits” means the area within which the Company are for the time being authorised to supply electricity;

“the date of transfer” means the first day of July or the first day of January whichever shall first occur next after a period of one month after the date of the passing of this Act;

“the gas undertaking” means the gas undertaking of the Company as from time to time authorised;

“the electricity undertaking” means the electricity undertaking of the Company as from time to time authorised;

“the undertaking” means the gas undertaking and the electricity undertaking;

“the Cranleigh undertaking” means the gas undertaking and the electricity undertaking of the Cranleigh Company and includes the lands works wayleaves buildings machinery plant mains pipes apparatus meters fittings contracts books and other documents moneys and securities cash balances and all rates rents and book and other debts and all rights powers and privileges vested in belonging to or had or enjoyed by the Cranleigh Company under the Cranleigh Gas Orders 1877 and 1910 and the Cranleigh Electricity Orders 1927 and 1928 and all other property belonging to the Cranleigh Company at the date of transfer.

A.D. 1931.

TRANSFER OF CRANLEIGH UNDERTAKING.

Transfer of
Cranleigh
under-
taking.

5. As from the date of transfer the Cranleigh undertaking shall by virtue of this Act be transferred to and vested in the Company upon and subject to the terms and conditions contained in this Act and the area within which the Company are authorised to supply gas shall be the area consisting of the Guildford district and the Cranleigh district and the gas undertaking of the Cranleigh Company shall form part of the gas undertaking of the Company.

Winding
up of
Cranleigh
Company.

6.—(1) As from the date of transfer the Cranleigh Company shall subsist only for the purpose of enforcing the provisions of any agreement entered into between the Cranleigh Company and the Company before the date of transfer and carrying into effect the purposes of this Act so far as they relate to the Cranleigh Company and winding up their affairs and the directors of the Cranleigh Company who are in office on the date of transfer and the survivors of them shall continue without re-election to hold office and such directors or a majority of them or in the event of a liquidator being duly appointed the liquidator shall have full power and authority to take all necessary proceedings for carrying into effect the several purposes of this section.

(2) If the number of directors of the Cranleigh Company be reduced below two before the completion of the winding up or the appointment of a liquidator thereof the continuing director shall from time to time choose any person who immediately prior to the date of transfer was a shareholder of the Cranleigh Company to fill any vacancy so caused.

(3) Forthwith after the date of transfer the directors of the Cranleigh Company or such liquidator as aforesaid shall proceed to wind up the affairs of the Cranleigh Company in accordance with the provisions of the Companies Act 1929 and if the directors of the Cranleigh Company shall before such date have delivered to the Registrar of Companies the statutory declaration of solvency which is referred to in section 230 of the Companies Act 1929 the Cranleigh Company shall be deemed as at the date of transfer to have passed a special resolution for the voluntary winding up thereof and

such winding up shall be conducted according to the provisions of the last-mentioned Act applicable to a member's winding up. A.D. 1931.
—

7. The Company shall deliver to the Registrar of Companies a printed copy of this Act and he shall retain and register the same and if such copy is not so delivered within three months from the passing of this Act the Company shall incur a penalty not exceeding two pounds for every day after the expiration of those three months during which the default continues. Every penalty under this section shall be recoverable summarily. Copy of Act to be registered.

There shall be paid to the registrar by the Company on such copy being registered the like fee as is for the time being payable under the Companies Act 1929 on registration of any document other than a memorandum of association or the abstract required to be delivered to the registrar by a receiver or manager or the statement required to be sent to the registrar by the liquidator in a winding up in England.

8. As soon as reasonably practicable after the date of transfer the Company shall subject to and in accordance with the provisions of this Act issue to those persons who immediately before that date held original or additional or new or electricity ordinary shares of ten pounds each of the Cranleigh Company consolidated ordinary stock electricity ordinary stock six per centum preference stock and six per centum electricity preference stock as follows (that is to say):— Issue of stock of Company for shares of Cranleigh Company.

To each holder of original or additional or new ordinary shares of ten pounds each of the Cranleigh Company for each such share held by him ten pounds consolidated ordinary stock and two pounds six per centum preference stock to be created by virtue of this Act;

To each holder of electricity ordinary shares of ten pounds each of the Cranleigh Company for each such share held by him ten pounds ordinary stock and two pounds six per centum preference stock to be called electricity ordinary stock and electricity preference stock respectively to be created by virtue of this Act;

To each holder of five per centum mortgage debentures of fifty pounds each of the Cranleigh

[Ch. xxviii.] *Guildford Gas and* [21 & 22 GEO. 5.]
Cranleigh Electricity Act, 1931.

A.D. 1931.

Company for each such mortgage debenture held by him fifty pounds five per centum debenture stock of the Company subject as hereinafter provided.

As to mortgage debentures of Cranleigh Company.

9. If any person who immediately before the date of transfer held one or more five per centum mortgage debentures of the Cranleigh Company shall before that date notify the Company of his desire to retain the right of redemption attaching to such mortgage debentures the mortgage debentures held by such person shall as from that date become and be mortgage debentures of the Company charged upon the gas undertaking in all respects as if those mortgage debentures had been granted by the Company and the interest thereon shall as from the date of transfer rank *pari passu* with the interest on the five per centum debenture stock of the Company and no debenture stock shall be issued by the Company to such holder under the provisions of the section of this Act of which the marginal note is "Issue of stock of Company for shares of Cranleigh Company."

Creation of stock of Company for purposes of transfer.

10.—(1) As on the date of transfer there shall be created by virtue of this Act and without any further requisite such nominal amounts of consolidated ordinary stock electricity ordinary stock six per centum preference stock six per centum electricity preference stock and five per centum debenture stock of the Company as shall be necessary to give effect to the provisions of this Act with respect to the transfer of the Cranleigh undertaking.

(2) The amounts of consolidated ordinary stock electricity ordinary stock preference stock electricity preference stock and of debenture stock of the Company to which the holders of original additional new or electricity ordinary shares or mortgage debentures of the Cranleigh Company respectively become by virtue of this Act entitled shall be vested in such holders as on and from the date of transfer and such holders shall be forthwith registered in the books of the Company as the holders of such amounts respectively and subject to the provisions of this Act the consolidated ordinary stock electricity ordinary stock preference stock electricity preference stock and debenture stock of the Company created as aforesaid shall rank for dividend

or interest as from the date of transfer and as from that date the original additional new and electricity ordinary shares and mortgage debentures of the Cranleigh Company shall cease to bear any dividend or interest. A.D. 1931.

11.—(1) The Company may provide any moneys required for the redemption of any of the mortgage debentures referred to in the section of this Act of which the marginal note is “As to mortgage debentures of Cranleigh Company” by raising such moneys by borrowing on mortgage of the gas undertaking or by the issue of debentures or of debenture stock (redeemable or irredeemable) or partly by any one or more of those modes and partly by any other or others of them. Borrowing for redemption of mortgage debentures.

(2) Any debenture stock issued by the Company for the redemption of the said mortgage debentures shall be deemed to have been created by virtue of this Act and without any other requisite and may be issued by the directors upon such terms and conditions as they think fit but as regards redeemable debenture stock subject to the provisions of the section of this Act of which the marginal note is “Redeemable preference stock and debenture stock.”

(3) The interest on all mortgages granted or debentures or debenture stock (whether redeemable or irredeemable) created and issued by the Company under the powers of this section shall rank *pari passu* with the interest on the debenture stock of the Company existing at the date of such issue.

12. All stock or mortgage debentures of the Company of which the holders of shares or mortgage debentures of the Cranleigh Company are pursuant to the provisions of this Act registered as the holders shall be held in the same rights upon the same trusts and subject (so far as is consistent with such provisions) to the same powers provisions charges and liabilities as those in upon or to which the shares or mortgage debentures of the Cranleigh Company for which such stock of the Company are respectively substituted were held or were subject immediately before the date of transfer and shall be dealt with applied and disposed of accordingly and so as to give effect to and not to revoke any deed will or other instrument disposing of or affecting any such shares or mortgage debentures and not to Trustees to accept substituted stock.

A.D. 1931. — adeem any gift of such shares or mortgage debentures made by any will or other testamentary instrument and trustees executors or administrators and all other holders in any representative or fiduciary capacity of any shares or mortgage debentures of the Cranleigh Company are hereby expressly authorised and required to accept any stock of the Company of which they are pursuant to the provisions of this Act registered as holders and to hold dispose of or otherwise deal with such stock in all respects as they might have held disposed of or otherwise dealt with the shares or mortgage debentures of the Cranleigh Company for which the same are substituted and are hereby indemnified in respect of all acts bonâ fide done by them in pursuance of the provisions of this Act.

Exchange of certificates.

13. The Company shall call in and cancel the certificates for shares of the Cranleigh Company for which stock of the Company is substituted under the provisions of this Act and shall issue free of charge in exchange for those certificates to the respective holders of the shares of the Cranleigh Company represented thereby certificates for stock of the Company of the respective classes and amounts to which those holders are by this Act respectively entitled but no holder of shares of the Cranleigh Company shall be entitled to a new certificate until he shall have delivered up to the Company to be cancelled the existing certificate for which such certificate is to be substituted or shall have proved to the reasonable satisfaction of the directors the loss or destruction of such existing certificate and shall have given to the Company an indemnity against any and every claim in respect of such lost or destroyed certificate and the shares represented thereby :

Provided that until the issue of such new certificates the holders of the existing certificates for shares of the Cranleigh Company shall according to the amounts of stock of the Company to be issued under the provisions of this Act in substitution or part substitution for the shares of the Cranleigh Company which such existing certificates respectively represent have and possess the same rights and privileges as if such existing certificates were certificates for those respective classes and amounts of stock of the Company but if any such holder neglect or omit to send or deliver

to the Company his certificate or certificates for shares of the Cranleigh Company within one year after notice in writing sent by post to the address of such holder appearing in the books of the Cranleigh Company the Company may suspend the payment of any dividends declared or becoming payable upon or in respect of the stock so held by him until such certificate or certificates is or are delivered up to the Company or is or are proved to the reasonable satisfaction of the directors to have been lost or destroyed and until such indemnity as aforesaid shall have been given.

A.D. 1931.

—

14. All transfers or other dispositions of any shares or mortgage debentures of the Cranleigh Company made but not registered prior to the date of transfer shall notwithstanding the provisions of this Act be valid and have due effect given to them respectively as transfers or dispositions of (as the case may be)—

Certificates &c. to remain in force.

- (a) the amounts and classes of stock of the Company to be substituted under this Act for the shares of the Cranleigh Company thereby expressed to be transferred or disposed of; or
- (b) debenture stock or mortgage debentures of the Company to the same amount as the mortgage debentures of the Cranleigh Company thereby expressed to be transferred or disposed of;

although the instrument of transfer or disposition shall describe the same as shares or mortgage debentures of the Cranleigh Company and the Company shall accordingly register the stock or mortgage debentures in the name of the transferee or person taking under the disposition and any bequest of or any covenant in or provision of any deed or instrument which but for the passing of this Act would apply to the shares or mortgage debentures of the Cranleigh Company so transferred or disposed of as aforesaid shall be held to apply to—

- (i) an amount and class of stock of the Company equal to that which is under the provisions of this Act substituted for such shares of the Cranleigh Company; or
- (ii) debenture stock or mortgage debentures of the Company to the same amount as such mortgage debentures of the Cranleigh Company.

A.D. 1931.

—
Cranleigh
Company's
books to be
evidence as
to holders
of shares.

15.—(1) The several persons who immediately before the date of transfer appear on the register of the Cranleigh Company as holders of shares of the Cranleigh Company or the respective executors administrators or assigns of such persons shall for the purposes of this Act and subject to the provisions of the section of this Act of which the marginal note is "Certificates &c. to remain in force" be deemed to be holders of shares of the Cranleigh Company and the secretary of the Cranleigh Company shall forthwith after the date of transfer deliver the said registers to the Company at the principal office of the Company and as on and from the date of transfer the registers of transfers of shares of the Cranleigh Company shall be permanently closed and no transfer of any shares of the Cranleigh Company made on or after the date of transfer shall as between the Company and the party claiming thereunder be of any effect.

(2) The issue by the Company pursuant to the provisions of this Act of certificates of stock of the Company as aforesaid to the persons whose names appear by the said registers to be registered holders of shares of the Cranleigh Company or the respective executors or administrators of such persons or to the person entitled thereto pursuant to the section of this Act of which the marginal note is "Certificates &c. to remain in force" shall be a sufficient discharge to the Company for all purposes.

Separate
accounts of
Cranleigh
Company
to be
audited.

16. Separate accounts of the Cranleigh Company shall be made out for the period commencing on the first day of January one thousand nine hundred and thirty-one and ending on the day prior to the date of transfer and shall be audited by the auditors of the Cranleigh Company in the same manner as they would have been audited if this Act had not been passed.

Applica-
tion of
Company's
Acts and
Orders.

17. Subject to the provisions of this Act all public and private Acts and all Orders confirmed by or having the force of an Act of Parliament relating to or affecting the Company in relation to their gas undertaking or relating to or affecting that undertaking immediately before the date of transfer shall (except so far as such Acts and Orders are repealed or amended) apply to the gas undertaking and as from that date the Company

may exercise within the Guildford district and within the Cranleigh district all or any of the powers rights privileges and authorities and shall be subject to the obligations conferred and imposed by the said Acts and Orders in relation to the Guildford district or any part thereof or by this Act : A.D. 1931.
—

Provided that nothing in this section shall be construed as extending or enlarging the scope of any of the provisions of the said Acts and Orders which apply to or affect a specified portion only of the undertaking or limits of supply of the Company as existing immediately before the date of transfer or are otherwise specifically of limited application.

18.—(1) The Orders named in Part I of the First Schedule to this Act shall as from the date of transfer be and the same are hereby repealed except the provisions thereof set out in Part II of that schedule. Partial
repeal of
Orders of
Cranleigh
Company.

(2) The provisions of the said Orders which are set out in Part II of the said First Schedule shall as from the date of transfer be read and have effect as if the Company were the undertakers named therein instead of the Cranleigh Company :

Provided also that notwithstanding anything in the said provisions with respect to the limits within which the Cranleigh Company may supply gas manufactured by them the Company shall be entitled to supply in any part of the gas limits any gas manufactured by them under or by virtue of the powers conferred by the said provisions.

19. On the date of transfer the rights powers authorities obligations and liabilities of the Cranleigh Company in respect of the electricity undertaking authorised by the Cranleigh Electricity Orders 1927 and 1928 shall by virtue of this Act be transferred to and may be exercised by and shall attach to the Company and the Company shall subject to the provisions of this Act become the undertakers for the purposes of the said Orders and the said undertaking shall become the electricity undertaking of the Company : Transfer
of Cranleigh
Electricity
Orders.

Provided that section 23 of the Electric Lighting (Clauses) Act 1899 shall not apply to the said undertaking for a period of two years from the date of transfer.

[Ch. xxviii.] *Guildford Gas and* [21 & 22 GEO. 5.]
Cranleigh Electricity Act, 1931.

A.D. 1931.

—
As to
dividends
on shares of
Cranleigh
Company.

20. On the date on which the dividends on the consolidated ordinary and preference stocks of the Company fall to be paid in respect of the half-year ending next before the date of transfer the Company shall unless the Cranleigh Company have previously paid dividends for that half-year on the shares of the Cranleigh Company pay out of the profits of the Cranleigh Company available for the purpose dividends (subject to deduction of income tax) on such shares for the said half-year at such rate as the profits and reserve fund of the Cranleigh Company shall admit but not exceeding five per centum per annum.

Pending
actions
not to
abate.

21. If at the date of transfer any action arbitration or proceeding or any cause of action arbitration or proceeding shall be pending or existing by or against or in favour of the Cranleigh Company the same shall not abate or be discontinued or be in anywise prejudicially affected by reason of the transfer to the Company of the Cranleigh undertaking or of anything in this Act but may be continued prosecuted and enforced by or against or in favour of the Company as and when it might have been continued prosecuted and enforced by or against or in favour of the Cranleigh Company if this Act had not been passed but not further or otherwise.

Contracts to
be binding.

22. All contracts agreements conveyances deeds leases and other instruments affecting the Cranleigh Company and in force at the date of transfer shall (subject to the provisions of the next ensuing section of this Act) as from that date be as binding and of as full force and effect against or in favour of the Company and may be enforced as fully and effectually as if instead of the Cranleigh Company the Company had been a party thereto or bound thereby or entitled to the benefit thereof and the Company shall indemnify the Cranleigh Company and their directors from and against all actions claims and demands in respect thereof.

Main-
tenance of
Cranleigh
undertaking
until
transfer.

23. The Cranleigh Company shall until the date of transfer maintain and carry on their gasworks and electricity works and undertaking in proper and efficient condition and repair and manage and carry on the Cranleigh undertaking in the same manner as such

works and undertaking have hitherto been maintained carried on and conducted by them in the ordinary course of business but the Cranleigh Company shall not without the approval of the Company enter into any contract the duration whereof shall extend beyond the date of transfer except contracts entered into in the ordinary course of business. A.D. 1931.
—

24. All rents rates and charges and other sums due and payable or accruing due and payable to the Cranleigh Company at the date of transfer shall be payable to and may be collected recovered and enforced by the Company in the same manner and with and by the same benefits and processes as those with and by which the Cranleigh Company might have enforced the same and shall belong to the Company for their own benefit. Collection of out-standing debts.

25. All books and documents which if this Act had not been passed would have been evidence in respect of any matter for or against the Cranleigh Company shall be admitted in evidence in respect of the same or the like matter for or against the Company. Books &c. to remain evidence.

26. All officers and persons who at the date of transfer have in their possession or under their control any books documents papers money or effects forming part of the Cranleigh undertaking other than the duplicate of any agreement relating to the transfer of the Cranleigh undertaking and any letters or documents relative to the enforcing thereof shall be liable to account for and deliver up the same to the Company or to such persons as the Company may appoint to receive the same and shall be subject to the same consequences on refusal or neglect as if such officers and persons had been appointed by and become possessed of such books documents papers money and effects for the Company. Officers of Cranleigh Company to be accountable for books &c.

27. As from the date of transfer one-half of the reserve fund of the Cranleigh Company shall be added to and form part of the reserve fund of the gas undertaking and the other half thereof shall be added to and form part of the special purposes fund of the gas undertaking. As to reserve fund of Cranleigh Company.

[Ch. xxviii.] *Guildford Gas and Cranleigh Electricity Act, 1931.* [21 & 22 GEO. 5.]

A.D. 1931.

—
Differential
price for
gas in
Cranleigh
district.

28.—(1) As from the date of the reading of the meter indices for the quarter of the year immediately preceding the date of transfer the Company may charge for gas supplied to consumers by meter within the Cranleigh district a price exceeding by not more than fourpence per therm the price for the time being charged by the Company for gas supplied to such consumers in the borough of Guildford.

(2) The price for the time being charged by the Company pursuant to this section for gas supplied in the Cranleigh district shall not be taken into account in determining the rates of dividend payable under section 8 (Price of gas—Sliding scale) of the Order of 1915.

As to
declared
calorific
value of gas
in Cranleigh
district.

29. Unless and until the Company otherwise declare in accordance with the provisions of the Guildford Gas (Charges) Order 1921 the declared calorific value of the gas supplied by them in the Cranleigh district shall continue to be the calorific value as last declared by the Cranleigh Company prior to the date of transfer.

Com-
pensation
to directors
of Cranleigh
Company.

30. The Company shall within one month after the date of transfer pay to each of the directors of the Cranleigh Company holding office at the date of transfer who also held office as such directors on the thirty-first day of August one thousand nine hundred and thirty by way of compensation for loss of office by such director a sum equal to seven times the amount received by such director from the Cranleigh Company in respect of his fees as such director during the year one thousand nine hundred and twenty-nine.

Compensa-
tion to
auditors of
Cranleigh
Company.

31. Each of the auditors of the Cranleigh Company who held office on the thirty-first day of August one thousand nine hundred and thirty and who shall continue to hold office on the date of transfer shall retire from office as from that date (except that such auditors shall continue to hold office for the purpose of auditing the accounts of the Cranleigh Company in accordance with the provisions of the section of this Act of which the marginal note is "Separate accounts of Cranleigh Company to be audited") and as compensation for loss of office shall be paid by the Company within one month from the date of transfer a sum equal to three years' remuneration as such auditor

according to the rate of remuneration of such auditor on the thirty-first day of August one thousand nine hundred and thirty. A.D. 1931.
—

32.—(1) The person who on the thirty-first day of August one thousand nine hundred and thirty held the office of secretary of the Cranleigh Company shall if still holding such office at the date of transfer retire from office on that date and the Company shall pay to such person by way of compensation for loss of office a sum equal to seven times the amount of the salary fees and emoluments received by him from the Cranleigh Company in respect of the year one thousand nine hundred and twenty-nine. Compensation to secretary of Cranleigh Company.

(2) Any sum payable as compensation under this section shall be paid by the Company within one month after the date of transfer.

33.—(1) The Company shall take over and employ as on and from the date of transfer and on the terms of their existing contracts with the Cranleigh Company such of the staff officers of the Cranleigh Company (other than the secretary) as the Company may desire. As to staff officers of Cranleigh Company.

(2) The Company shall pay to every staff officer of the Cranleigh Company whose services shall not be required by the Company by way of compensation for loss of office and in full discharge of all obligations to the said staff officer such an amount as shall in default of agreement between the Company and the said staff officer be settled by an arbitrator to be agreed upon between the Company and such staff officer or failing agreement to be appointed on the application of either party (after notice in writing to the other of them) by the President for the time being of the Institute of Chartered Accountants and subject as aforesaid the provisions of the Arbitration Act 1889 or any statutory modification or re-enactment thereof for the time being in force shall apply to such determination.

34. All sums expended by the Company under the provisions of this Act in respect of compensation for loss of office and in discharge of the debts and liabilities of the Cranleigh Company and in paying the costs and expenses of and incidental to the transfer of the Cranleigh undertaking and the winding up of the As to apportionment between gas and electricity undertakings.

A.D. 1931. — Cranleigh Company and the costs charges and expenses of this Act shall be apportioned between the gas undertaking and the electricity undertaking as nearly as conveniently practicable in proportion to the amount of capital at the date of transfer expended on the gas undertaking and the electricity undertaking of the Cranleigh Company.

PROVISIONS RELATING TO GAS UNDERTAKING.

Supply of gas where consumer has separate supply.

35. Notwithstanding anything in the Gasworks Clauses Act 1871 or any other Act a person shall not be entitled to demand or continue to receive for the purposes of a stand-by supply only from the Company a supply of gas for any premises having a separate supply of gas or a supply (in use or ready for use for the purposes for which the stand-by supply of gas is required) of electricity steam or other form of energy unless he has agreed with the Company to pay to them such minimum annual sum as will give them a reasonable return on the capital expenditure incurred by them in providing such stand-by supply and will cover other standing charges incurred by them in order to meet the possible maximum demand for those premises The sum so to be paid shall be determined in default of agreement by arbitration in manner provided by the Arbitration Act 1889.

Fittings to remain property of Company.

36.—(1) All meters pipes stoves engines fittings apparatus and appliances (in this section referred to as "fittings") let by the Company on hire under any statutory powers shall notwithstanding that they be fixed or fastened to any part of any premises in which they may be situate or to the soil under any such premises at all times continue to be the property of and removable by the Company :

Provided that nothing in this section shall affect the amount of the assessment for rating of any premises upon which any such fittings are or shall be fixed.

(2) The fittings to which this section applies are fittings marked or impressed with a sufficient mark or brand indicating the Company as the actual owners thereof.

37. Unless at the date of the demand for any such new or increased supply of gas as is hereinafter referred to the capacity of the distribution works of the Company is in the opinion of an arbitrator appointed as hereinafter provided insufficient to meet (with a reasonable margin) the requirements (as existing immediately before that date) of the consumers in the portion of the gas limits for which such works have been provided (so far as such requirements could reasonably have been foreseen) the Company notwithstanding anything contained in any other enactment shall not be obliged to give for any purpose other than lighting or domestic use—

A.D. 1931.
—
Relief from
obligation
to supply.

- (a) a new supply of gas for the premises of any person demanding such supply at any time after the passing of this Act; or
- (b) an increased supply of gas (other than an increased supply necessitated by any reduction of the declared calorific value of the gas);

where the giving of such new or increased supply would render necessary the laying of a new main or the making (as an alternative to the laying of a new main) of any enlargement or alteration of or addition to the distribution works of the Company:

Provided that the foregoing provisions of this section shall not apply in any case in which the person demanding the new or increased supply (in this section referred to as "the applicant") shall enter into a written contract with the Company—

- (i) to receive and pay for a supply of gas of such minimum quantity and for such minimum period as the Company may reasonably require; or
- (ii) to make such payment or payments to the Company (in addition to any payments to be made from time to time for gas supplied to the applicant) as the Company may reasonably require;

according as the Company may in their discretion determine in consideration of or by way of contribution towards the expenses to be incurred by the Company in laying such new main or making such enlargement alteration or addition as aforesaid and shall give such security for the payment of all moneys which may

A.D. 1931. — become due under the contract as the Company may reasonably demand.

If any question shall arise under the provisions of this section between the Company and the applicant as to the sufficiency of the distribution works of the Company or as to whether such new or increased supply would necessitate the laying of a new main or the making of any such enlargement alteration or addition as aforesaid or as to the reasonableness of the minimum quantity or period or of the payments (in addition to payments for gas supplies) required by the Company or as to the nature or amount of the security demanded by the Company such question shall be referred to and determined by an arbitrator to be appointed (failing agreement between the Company and the applicant) by the Board of Trade on the application of either party after notice in writing to the other of them and the decision of such arbitrator shall be final and binding.

In determining any such question as aforesaid the arbitrator shall have regard to the following among other considerations (that is to say):—

- (a) The total annual quantity of gas required by the applicant the maximum quantity required per hour and the hours of the day during which the Company may be called upon to supply gas to the applicant;
- (b) The capital expenditure which the Company would have to incur in the laying of a new main or the making of any enlargement or alteration of or addition to their distribution works as aforesaid in connection with the giving of such new or increased supply; and
- (c) How far such capital expenditure may become unproductive to the Company in the event of the cesser of the new or increased supply.

Subject as aforesaid the provisions of the Arbitration Act 1889 shall apply to any arbitration under this section.

Power to enter premises to which a supply of gas is laid on.

38. The power to enter premises in order to inspect meters fittings and works for the supply of gas and for the purpose of ascertaining the quantity of gas consumed or supplied conferred upon the Company by section 21 of the Gasworks Clauses Act 1871 shall extend

to all premises in which there is any service pipe connected with the mains of the Company except where the occupier of the premises shall have applied in writing to the Company for the disconnection of the service pipe from the mains of the Company.

A.D. 1931.

39. In order to enable the Company to ensure a satisfactory supply of gas to their consumers the following provisions shall have effect :—

As to construction and placing of pipes &c.

(1) The Company may if they think fit make a specification or specifications with regard to the minimum size and the material of the pipes with the fittings thereof which are to be laid by the owner or occupier of any premises on those premises either in the first instance or on the occasion of any renewal and different specifications may be made for different classes of premises or for particular premises having regard to the probable maximum consumption of gas thereon at any one time but a specification shall have no force or effect until it has been approved by the Board of Trade who before giving such approval shall refer the matter to an independent gas engineer and may if they think fit direct such engineer to hold a public inquiry into any proposed specification and to have regard to any representations made to the Board by any persons who appear to the Board to be affected by the specification and who attend such inquiry :

(2) (a) The Company shall publish once in the London Gazette and once in each of two newspapers circulating within the gas limits a notice of any application made by them to the Board of Trade for approval of any specification together with a copy of the proposed specification and an intimation in a form to be approved by the Board that any person affected by such proposed specification may make representations in writing to the Board within a period to be specified in the notice ;

(b) As soon as practicable after the Board of Trade have approved any specification the Company shall comply with any directions

A.D. 1931.

given to them by the Board as to the publication or service of copies of the specification as approved or notice of the giving of such approval;

(c) A copy of every specification approved by the Board of Trade under this section shall be kept for public inspection at the office of the Company and copies of every such specification shall be purchaseable by any person at the said office at the price of sixpence for each copy :

- (3) Where any such pipe or fittings as aforesaid is or are about to be laid or placed notice thereof shall be given to the Company accompanied by a description of the size and materials of the proposed pipe or fittings and of the purposes for which the gas to be supplied through the same is intended to be used :
- (4) The Company shall as soon as practicable after receiving such notice (after making such inspection if any of the said pipe or fittings and of the premises in which the same is or are proposed to be laid or placed as they may deem necessary) intimate in writing to the person giving the notice their approval or disapproval of the pipe or fittings as complying or not complying with the appropriate specification :
- (5) No such pipe or fittings as aforesaid shall be laid or placed unless or until the same shall have been approved as aforesaid and when such pipe or fittings has or have been laid or placed notice thereof shall be given to the Company and the pipe or fittings shall not be covered over until after the expiration of twenty-four hours from the service of such notice on the Company or until the pipe or fittings as laid or placed has or have been inspected and approved by the Company whichever shall first happen :
- (6) Any officer of the Company duly appointed may between nine o'clock in the morning and five o'clock in the afternoon attend for the purpose of any such inspection as aforesaid and

if the officer is not permitted to make the inspection or if the pipes or fittings are not according to the appropriate specification of the Company they may refuse to supply gas to the premises until the provisions of this section have been complied with :

A.D. 1931.
—

- (7) Every meter to be used in a new building or a building not previously supplied with gas or in connection with a new or substituted pipe laid between the main and the meter shall be placed as near as practicable to the Company's main but within the outside wall of the building and when any such meter has been placed the person placing the same shall give to the Company the like notice and the Company shall have the like rights of inspection as are respectively referred to in subsections (5) and (6) of this section and if the meter is not placed as required by this section the Company may refuse to supply gas to the premises until the provisions of this section have been complied with :

Provided that in the case of any building in connection with which there is provided outside the building accommodation reasonably approved by the Company for the meter or a separate meter-house such meter may be placed in such accommodation or meter-house instead of within the outside wall of the building :

- (8) The provisions of this section relating to pipes and the fittings thereof shall not apply to any pipes or fittings belonging to a railway company and laid or placed or intended to be laid or placed in any premises (not being a dwelling-house or premises appurtenant to a dwelling-house) of that company—

(a) elsewhere than between the main of the Company and the meter; or

(b) between such main and the meter unless and except so far as such pipes or fittings are covered over or intended to be covered over :

A.D. 1931.

(9) For the purposes of this section the expression "fittings" includes only the joints angles and connections used in placing or laying pipes.

PROVISIONS RELATING TO ELECTRICITY
UNDERTAKING.

As to
crossings of
railways
and
tramways.

40. The provisions of section 13 of the Electric Lighting Act 1882 and of section 12 of the schedule to the Electric Lighting (Clauses) Act 1899 so far as they relate to the breaking up of tramways or railways where laid across or along any highway on the level or the roadway on or approaches to any bridge carrying a highway over any railway within the electricity limits shall not apply to the Company.

Power to
lay electric
lines.

41. The Company may on the application of the owner or occupier of any premises within the electricity limits abutting on any street laid out or made but not dedicated to public use supply such premises with electricity and may lay down take up alter relay or renew in across or along such street such electric lines and apparatus as may be requisite or proper for furnishing such supply and the provisions of the Electricity (Supply) Acts 1882 to 1928 and of the schedule to the Electric Lighting (Clauses) Act 1899 so far as they are applicable for the purposes of this section shall extend and apply to and for the purposes hereof and to any works constructed or executed by the Company under the powers of this section :

Provided that the powers of this section shall not be exercised in respect of any street belonging to the Southern Railway Company except with the consent of that company but such consent shall not be unreasonably withheld nor shall the Company in carrying out any works authorised by this section unreasonably obstruct or interfere with the access to any such street.

Power to
supply
electrical
fittings.

42. The Company may purchase but shall not manufacture and may also within the electricity limits but not elsewhere sell let for hire fix repair and remove electric lines fittings apparatus and appliances for lighting motive power heating ventilating cooking or

any other purposes and may provide all materials and work necessary or proper in that behalf and with respect thereto may demand and take such remuneration or rents and charges and make such terms and conditions as may be agreed upon.

A.D. 1931.

43. In the event of a meter of a construction and pattern approved by the Minister of Transport used by any consumer of electricity being proved to register erroneously such erroneous registration shall be deemed to have first arisen during the then last preceding quarter of the year unless it be proved to have first arisen during the then current quarter.

Period of error in defective electricity meters.

The amount of the allowance to be paid to or the surcharge to be made upon the consumer by the Company shall be paid by or to the Company to or by the consumer as the case may be and shall in the case of a surcharge be recoverable in the like manner as charges for electricity are recoverable by the Company.

44.—(1) The Company may with the approval of the Electricity Commissioners by deed approved by the commissioners (which approval the commissioners are hereby authorised to give) transfer the electricity undertaking and the powers rights authorities and privileges of the Company in relation thereto to any local authority or other undertakers to whom a Provisional or Special or other Order under the Electricity (Supply) Acts 1882 to 1928 shall have been or may be granted subject to such exceptions and modifications (if any) and on such terms and conditions as may be specified in the deed and any such local authority or other undertakers so purchasing the electricity undertaking shall (subject to such modifications and exceptions as aforesaid) be deemed to be the undertakers for all the purposes of the Cranleigh Electricity Orders 1927 and 1928.

Power to sell electricity undertaking.

(2) As soon as practicable after such sale the directors shall after defraying any expenses redeem any mortgages or debenture stock of the electricity undertaking and distribute the net moneys and any reserve or other funds relating to the electricity undertaking amongst the holders of electricity stock of the Company to an extent not exceeding the nominal value of such stock :

A.D. 1931.

—
Provided that any deficiency in such net moneys and funds shall be met by the Company out of the gas reserve fund and any excess of such moneys and funds over the nominal amount of such stock shall be credited to the gas reserve fund or dealt with in such other manner as the directors may think fit.

PROVISIONS COMMON TO GAS AND ELECTRICITY
UNDERTAKINGS.

Company
may con-
tract for
supply and
purchase in
bulk.

45. The Company may contract with any local authority company or persons for the supply by the Company to them or for the supply to the Company by them of gas or electricity in bulk upon such terms and conditions as may be agreed upon and for those purposes may exercise the powers by this Act conferred upon them with respect to the breaking up of streets for the purposes of laying gas pipes and electric lines respectively :

Provided that the Company shall not under the provisions of this section enter into any contract for the supply of electricity with any local authority company or person who is not authorised to supply electricity within an area of supply nor without the approval of the Electricity Commissioners first had and obtained :

Provided also that the Company shall not supply gas or electricity under any such contract beyond the gas limits or the electricity limits as the case may be if and so long as such supply would interfere with the supply of gas or electricity within those limits.

Notice to
discontinue
supply.

46. A notice to the Company from a consumer for the discontinuance of a supply of gas or electricity shall not be of any effect unless it be in writing signed by or on behalf of the consumer and be left at or sent by post to the office of the Company or be given by the consumer personally at the office of the Company.

Dwelling-
houses for
employees
offices &c.

47. The Company may purchase or take on lease houses and cottages for any of their employees and offices and showrooms for the purposes of the undertaking and may erect fit up maintain and let any such building upon any lands for the time being belonging or leased to the Company Provided that no such show-room which is situate within the area for the time being

for the supply of electricity by the mayor aldermen and burgesses of the borough of Guildford shall be used for or in connection with the electricity undertaking. A.D. 1931.
—

CAPITAL.

48. As from the date of transfer the authorised capital of the Company shall be increased by the aggregate of the following amounts being the amounts created by the section of this Act whereof the marginal note is "Creation of stock of Company for purposes of transfer":—

Increase of authorised capital of Company.

Gas undertaking—

- (a) Twenty thousand pounds consolidated ordinary stock;
- (b) Four thousand pounds six per centum preference stock:

Electricity undertaking—

- (c) Ten thousand pounds electricity ordinary stock;
- (d) Two thousand pounds six per centum electricity preference stock.

49. The Company may from time to time raise additional capital not exceeding in the whole thirty thousand pounds and they may apportion the additional capital to the gas undertaking and the electricity undertaking in such amounts as they from time to time think fit and may from time to time raise the amounts of additional capital so apportioned by the creation and issue at their option of consolidated ordinary stock or preference stock or electricity ordinary stock or electricity preference stock or wholly or partially by one or other of those modes respectively but no such stock shall vest in the person accepting the same until the full price of such stock including any premiums obtained on the sale thereof shall have been paid in respect thereof Provided that it shall not be lawful for the Company to create and issue under the powers of this section any greater nominal amount of additional capital than shall be sufficient to produce including any premium which may be obtained on the sale thereof the sum of thirty thousand pounds.

Power to raise additional capital.

50. All stock in the additional capital created by the Company under this Act shall be part of the general capital of the Company and save as is otherwise provided by this Act the holders thereof respectively shall

Additional capital to be part of general capital.

[Ch. xxviii.] *Guildford Gas and Cranleigh Electricity Act, 1931.* [21 & 22 GEO. 5.]

A.D. 1931. — be entitled to the like rights of voting and any other rights qualifications and privileges in proportion to the amount of their stock and be subject to the like provisions and liabilities as the holders of other stock of the Company of the same class and description.

Sale of stock
by auction
or tender.

51.—(1) Subject to the provisions of this Act all ordinary and preference stock to be issued by the Company after the passing of this Act shall be issued in accordance with the provisions of this section.

(2) All stock so to be issued shall be offered for sale by public auction or tender in such manner at such times and subject to such conditions of sale as the directors shall from time to time determine :

Provided as follows :—

- (a) Notice of the intended sale shall be given in writing to the clerk of the council of every urban and rural district wholly or partly included within the gas limits and the electricity limits and to the secretary of the London Stock Exchange at least fourteen days before the day of auction or the last day for the reception of tenders as the case may be and shall also be duly advertised once in each of two consecutive weeks in one or more local newspapers circulating within those limits ;
- (b) A reserve price shall be fixed and notice thereof shall be sent by the Company in a sealed letter to be received by the Board of Trade not less than twenty-four hours before but not to be opened until after the day of auction or last day for the receipt of tenders as the case may be ;
- (c) In the case of a sale by auction no lot offered for sale shall comprise stock of greater nominal value than one hundred pounds and a bid shall not be recognised unless it is in advance of the last preceding bid ;
- (d) In the case of a sale by tender no preference shall be given to one of two or more persons tendering the same sum except that the offer by tender of any holder of ordinary

or preference stock of the Company or of any employee or of a consumer of gas or electricity supplied by the Company may be accepted in preference to the offer of the same sum by any person not such a holder employee or consumer as aforesaid; A.D. 1931.
--

(e) It shall be one of the conditions of sale that the total sum payable by the purchaser shall be paid to the Company within three months after the date of the auction or of the acceptance of the tender as the case may be.

(3) Any stock which has been so offered for sale and is not sold may be offered at the reserve price to the holders of ordinary and preference stock of the Company in accordance with the provisions of sections 18 19 and 20 of the Companies Clauses Act 1863 and to the employees and to the consumers of gas or electricity supplied by the Company in such proportions as the directors may think fit or to one or more of these classes of persons only :

Provided in the case of an offer to holders of stock that if the aggregate amount of stock applied for shall exceed the aggregate amount so offered as aforesaid the same shall be allotted to and distributed amongst the applicants as nearly as may be in proportion to the amounts applied for by them respectively.

(4) Any stock which has been offered for sale in accordance with subsection (2) or with subsections (2) and (3) of this section and is not sold may be otherwise disposed of for the purpose of realising the best price obtainable at such price and in such manner as the directors may determine.

(5) As soon as possible after the conclusion of the sale or sales the Company shall send a report thereof to the Board of Trade stating the total amount of each class of stock sold the total amount (if any) obtained as premium or allowed as discount and the highest and lowest prices obtained for each class of stock.

(6) The provisions of this section shall not apply to any stock issued for the purposes of any co-partnership or profit sharing scheme of the Company.

A.D. 1931.

—
Provisions
as to sale
of stock
and
payment of
commis-
sions.

52.—(1) Notwithstanding anything contained in the section of this Act of which the marginal note is “Sale of stock by auction or tender” the Company with the approval of the Board of Trade may when ordinary or preference stock of the Company is to be issued (and whether or not the then existing ordinary or preference stock is at a premium) before offering the stock so to be issued for sale by auction or tender—

- (a) offer the stock to the consumers of gas or electricity supplied by the Company and persons in the employ of the Company at not less than the then value thereof;
- (b) offer for subscription by the public free from the provisions of the said section of this Act any stock to be so issued as aforesaid; and
- (c) on the offer for sale or subscription by the public of any stock to be so issued as aforesaid or any debenture stock to be issued by the Company after the passing of this Act pay a commission not exceeding two and a half per centum to any person in consideration of his subscribing or agreeing to subscribe whether absolutely or conditionally for any such stock or procuring or agreeing to procure subscriptions whether absolute or conditional for such stock:

Provided that the payment of the commission and the amount of rate per centum of the commission paid or agreed to be paid shall be disclosed in every prospectus advertisement or other document of the Company relating to the offer for sale or inviting subscriptions for such stock.

(2) For the purposes of paragraph (a) of subsection (1) of this section the value of any stock at the date of the offer thereof to any consumer or employee shall be deemed to be the average price at which according to the Company's books sales of stock of the same class were effected within the period of six months immediately preceding the date on which the value of the stock is required to be determined or if there has been only one sale or no sale of such stock during such period then the price at which the last sale of such stock was effected making due allowance for any probable change

in value since such date due to the accrual or payment of dividend or any other cause Provided that in no case shall the price at which such stock shall be offered be lower than five per centum below such average market price. A.D. 1931.
—

(3) Nothing in this section shall affect any power of the Company to pay brokerage.

53. If the electricity undertaking is sold by the Company under the powers of this Act the capital of the Company shall be reduced by the amount of electricity ordinary stock and electricity preference stock issued at the date of such sale and at such date the powers of the Company to create and issue further electricity ordinary stock or electricity preference stock shall cease. Reduction of capital if electricity undertaking sold.

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

55. The Company may subject to the provisions of this Act borrow on mortgage of the gas undertaking and the electricity undertaking respectively any sum or sums not exceeding in the whole (when added to the amount borrowed by the Company for the purposes of the section of this Act whereof the marginal note is "Borrowing for redemption of mortgage debentures") sixty per centum of the paid up capital of the Company which at the time of borrowing has been raised for those undertakings respectively and all sums so raised shall be applied to the purposes of the undertaking on the security of which the same is borrowed 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 section 40 of the Companies Clauses Consolidation Act 1845 that the whole of the stock in respect of which it is proposed to borrow together with the premium (if any) realised or after allowing for the discount (if any) given on the sale thereof has been fully paid up. Power to borrow.

56.—(1) The Company may create and issue debenture stock in respect of the gas undertaking and the electricity undertaking respectively subject to the Debenture stock.

A.D. 1931.

—

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 this or any subsequent Act in respect of the gas undertaking and the electricity undertaking respectively 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 stock and mortgages were authorised) and shall subject as is mentioned in the section of this Act of which the marginal note is "Priority of mortgages and debenture stock over other debts" have priority over all principal moneys secured by such mortgages.

(2) Notice of the effect of this enactment shall be endorsed on all mortgages and certificates of debenture stock.

Priority of mortgages and debenture stock over other debts.

57. All money raised or to be raised by the Company on mortgage or by the issue of debenture stock under the provisions of the Guildford Gas Acts and Orders 1857 to 1931 shall have priority against the Company and the property from time to time forming part of the gas undertaking or the electricity undertaking as the case may be over all other claims on account of any debts incurred or engagements entered into by the Company after the passing of this Act :

Provided 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 Acts or in respect of any rent or sum reserved by or payable under any lease granted or made to or vested in the Company which is entitled to rank in priority to or *pari passu* with the interest on their mortgages or debenture stock.

Priority of principal moneys secured by existing mortgages.

58. The principal moneys secured by all mortgages granted by the Company in pursuance of the powers of any Act or Order before the passing of this Act and subsisting at that date shall during the continuance of such mortgages and subject to the provisions of the Act or Order under which such mortgages were respectively granted have priority over the principal

moneys secured by any mortgages granted by virtue of this Act in respect of the gas undertaking. A.D. 1931.

59. The mortgagees of the gas undertaking and the electricity undertaking respectively 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 one-tenth of the amount for the time being borrowed by the Company in respect of the gas undertaking or the electricity undertaking as the case may be or ten thousand pounds whichever shall be the less. Appointment of receiver.

60. All moneys raised under this Act for the purposes of the gas undertaking or the electricity undertaking (as the case may be) including premiums shall be applied only to purposes of the undertaking in respect of which the same is raised to which capital is properly applicable and any sum of money which may arise by way of premium from the issue of stock under the provisions of this Act shall not be considered as part of the gas capital or electricity capital of the Company entitled to dividend. Application of moneys.

61.—(1) In this section unless the context otherwise requires— Redeemable preference stock and debenture stock.

“ stock ” means and includes preference stock and debenture stock ;

“ issue ” includes re-issue ;

“ redeemable stock ” means any stock issued under the powers of this section so as to be redeemable ;

“ redeemed stock ” means any redeemable stock which has been redeemed and is available for issue under the provisions of this section.

(2) Subject to the provisions of this section the directors may from time to time by virtue of this Act and without further or other sanction issue so as to be redeemable any stock created by the Company after the passing of this Act.

(3) Redeemable stock may be redeemed either by paying off the stock or by issuing to the holder of the stock (subject to his consent) other stock in substitution

A.D. 1931. — therefor and for the purpose of raising money to pay off or of providing stock in substitution for any redeemable stock the Company may create new stock or the directors may issue any redeemed stock so as to be redeemable or irredeemable as they may think fit :

Provided that—

(a) no new stock shall be created nor shall any redeemed stock be issued so as to make the total amount of any particular class of stock exceed the amount of stock of that class which the Company are for the time being authorised to create except during any necessary interval between the creation or (in the case of redeemed stock) the issue of the stock and completion of the redemption of the redeemable stock for the purpose of redeeming which the stock of such particular class is proposed to be so created or issued; and

(b) during such interval as aforesaid the amount raised by means of any preference stock so created or issued shall not be deemed to be paid up share capital for the purposes of any enactment regulating the borrowing powers of the Company.

(4) The nominal amount of any redeemed stock shall cease to be taken into account in calculating the extent to which the powers of the Company of raising money by the creation and issue of share capital or by borrowing on mortgage of the gas undertaking or the electricity undertaking or by the creation and issue of debenture stock have been or may be exercised but nothing contained in this subsection or done in pursuance thereof shall affect the validity of any mortgage or debenture stock of which the grant or issue by the Company was lawful in the circumstances existing at the date of such grant or issue.

(5) Redeemable stock shall bear such rate of dividend or interest (not exceeding any maximum rate prescribed in respect of the particular class of stock) and shall be redeemable at such time and in such manner and subject otherwise to such terms and conditions as the directors may before the issue thereof determine :

Provided that the terms and conditions of redemption upon which any redeemable stock is issued shall be stated in any offer by the Company of such stock for sale and in the certificate of such stock and no term or condition of redemption which is not so stated shall be binding upon the holder of the stock.

A.D. 1931.
—

(6) The Company shall not redeem out of revenue any redeemable stock except to the extent of any discount allowed on the issue or any premium payable on the redemption thereof.

(7) Any preference stock issued solely in substitution for redeemable stock shall not be subject to the provisions of the section of this Act of which the marginal note is "Sale of stock by auction or tender."

62. Notwithstanding anything in the Companies Clauses Consolidation Act 1845 the attorney of any stockholder duly authorised in writing may appoint a proxy to vote for and on behalf of the stockholder and for that purpose may execute on behalf of the stockholder the necessary forms of proxy:

As to
appoint-
ment of
proxies.

Provided that the instrument appointing the attorney or if it has been deposited in the Central Office of the Supreme Court of Judicature an office copy thereof shall be transmitted to the secretary of the Company at the same time as the instrument appointing the proxy.

63. Notwithstanding anything in the Companies Clauses Consolidation Act 1845 where several persons are jointly entitled to and registered as holders of any stock any one of those persons may vote at any meeting either personally or by proxy in respect of the stock as if he were solely entitled thereto but if more than one of the joint holders be present at any meeting personally or by proxy that one of the said persons so present whose name stands first on the register in respect of the stock shall alone be entitled to vote in respect thereof Several executors or administrators of a deceased member in whose name any stock stands shall for the purposes of this section be deemed joint holders thereof.

Joint
holders.

64.—(1) Any transfer of preference stock of the Company created by virtue or under the powers of this Act may be in multiples of one pound.

Multiples
of stock.

[Ch. xxviii.] *Guildford Gas and* [21 & 22 GEO. 5.]
Cranleigh Electricity Act, 1931.

A.D. 1931.

(2) Notice of the effect of this section shall be stated on all certificates of such stock issued by the Company after the date of the passing of this Act.

ACCOUNTS AND DIVIDENDS.

Separate
accounts
of gas and
electricity
under-
takings.

65.—(1) Separate accounts in respect of capital expenditure and in respect of revenue shall be kept of the gas undertaking and the electricity undertaking respectively.

(2) The expenses of direction and management and other common expenses whether on capital or revenue account shall be from time to time properly apportioned between and shown separately in the capital account in the revenue account or in the profit and loss account of the gas undertaking or of the electricity undertaking as the case may require and the auditors of the Company when making their report on or confirming the annual accounts of the Company shall also report whether or not such apportionment has been properly carried out.

Gas profits
of Company
limited.

66.—(1) The profits of the Company to be divided among the holders of preference capital of the Company in any year shall not exceed the following rates (that is to say):—

On the existing preference stock the rate of five pounds in respect of every one hundred pounds actually paid up;

On the preference stock and electricity preference stock created by virtue of this Act the rate of six pounds in respect of every one hundred pounds actually paid up;

On any additional stock authorised to be created under the powers of this Act as preference stock or electricity preference stock the rate of seven pounds in respect of every one hundred pounds actually paid up.

(2) Except as provided by section 8 (Price of gas—Sliding scale) of the Order of 1915 as amended by section 3 (Standard price) of the Guildford Gas (Charges) Order 1921 the profits of the Company to be divided among the holders of consolidated ordinary stock (in this Act referred to as “the divisible gas profits”) shall not in

any year exceed the following rate (which is in this Act referred to as "the standard rate of dividend") (that is to say):— A.D. 1931.
—

On the existing consolidated ordinary stock and on the additional consolidated stock created by virtue or under the powers of this Act the rate of five pounds in respect of every one hundred pounds actually paid up.

67. The Company may from time to time during a period of five years from the date of transfer by resolution at a general meeting appropriate such portion of the divisible gas profits for any year as they may think fit for the purpose of dividing the same among the holders of electricity ordinary stock and electricity preference stock or either of those stocks to the intent that such holders may receive for that year a dividend at a rate not less than that received in respect of that year by holders of consolidated ordinary stock and preference stock respectively: As to contribution of gas profits to electricity dividend.

Provided that nothing in this section shall be deemed to authorise the Company to distribute by way of dividend in respect of the gas undertaking together with any appropriation under this section a greater amount out of the profits of the gas undertaking than they would otherwise have been lawfully entitled to do.

68. Subject to the provisions of this Act if the clear profits of the gas undertaking in any year amount to a larger sum than is sufficient to pay the dividend on any preference capital and the dividend at the authorised rate on the ordinary capital of the Company in respect of that undertaking the excess shall be left at the credit of the profit and loss (net revenue) account of the gas undertaking and be carried forward to the next following year: Application of excess of gas profits over authorised rate of dividend.

Provided that it shall not be lawful for the Company to carry forward at the end of any year to the credit of the said account any sum exceeding the total of the following amounts (that is to say):—

- (a) the amount required by the Company for paying any dividend or interest on moneys borrowed for the purposes of the gas undertaking which the Company are entitled or required to pay but have not paid in respect of that year;

A.D. 1931.
—

- (b) an amount equal to the total sum which the Company would be lawfully entitled to distribute as dividends on their preference and ordinary gas capital in respect of the next following year having regard to the price charged by them for gas at the commencement of that year; and
- (c) an amount equal to the total sum which the Company will be required to pay during the next following year as interest on any mortgages debentures or debenture stock issued or granted in respect of the gas undertaking.

Power to create gas and electricity reserve funds.

69.—(1) The Company may in each year set apart out of the divisible gas profits and out of the profits of the electricity undertaking respectively such sums as they shall think fit and all sums (if any) so set apart by the Company may be invested in any securities in which trustees are authorised by law to invest money or in such other manner as shall be authorised by a resolution of the Company and the dividends and interest arising from such securities may also be invested in the same or the like securities in order that the same may accumulate at compound interest and the funds so formed shall be called “the gas reserve fund” and “the electricity reserve fund” respectively and shall be applicable to the payment of dividend in any subsequent year in respect of the gas capital and the electricity capital respectively or to such other purpose or purposes as the directors may determine.

(2) Any reserve fund of the Company existing at the passing of this Act shall be credited to the gas reserve fund and save as is by this Act provided no sum shall in any year be carried by the Company to any reserve or reserved fund.

Power to create special purposes funds.

70.—(1) The directors may if they think fit in any year appropriate out of the revenue of the gas undertaking and out of the revenue of the electricity undertaking respectively as part of the expenditure on those respective revenue accounts any sums not exceeding an amount equal to one per centum of the paid-up capital moneys appropriated to those undertakings respectively to funds to be called “the gas special purposes fund” and “the electricity special purposes fund” respectively.

(2) The special purposes funds shall be applicable only to meet such charges in respect of the gas under-

taking and the electricity undertaking respectively as an accountant appointed for the purpose by the Board of Trade shall approve as being—

A.D. 1931.
—

- (a) expenses incurred by reason of accidents strikes or circumstances which due care and management could not have prevented; or
- (b) expenses incurred in the replacement or removal of plant or works other than expenses requisite for maintenance and renewal of plant and works.

(3) Subject as respects the gas undertaking to the provisions of subsection (4) of section 3 of the Gas Undertakings Act 1929 the maximum amounts standing to the credit of the special purposes funds shall not at any time exceed amounts equal to one-tenth part of the paid-up capital appropriated to the gas undertaking and the electricity undertaking respectively.

(4) The moneys forming the special purposes funds or any portion thereof may be invested in any securities in which trustees are authorised by law to invest money or may be applied for the general purposes of the gas undertaking and the electricity undertaking respectively to which capital is properly applicable or may be used partly in the one way or partly in the other.

(5) Resort may from time to time be had to either of the special purposes funds notwithstanding that the sum standing to the credit of the fund is for the time being less than the maximum allowed by this section.

(6) Any money standing to the credit of the special purposes fund of the Company at the passing of this Act shall forthwith be carried by the Company to the credit of the special purposes fund of the gas undertaking authorised by this section.

(7) For the purposes of this section the expression “paid-up capital” shall mean the aggregate amount of—

- (a) the paid-up share capital of the Company;
- (b) any premium paid in respect thereof; and
- (c) any outstanding loans raised by the Company on mortgage or by the creation and issue of debenture stock.

71.—(1) The directors may if they think fit in any year appropriate out of the revenue of the gas undertaking as part of the expenditure on revenue account

Gas renewal fund.

A.D. 1931. — any sum not exceeding an amount equal to one per centum of the paid-up share capital of the gas undertaking including premiums to a fund to be called "the renewal fund."

(2) The renewal fund shall be applicable only to meet expenses in respect of the gas undertaking requisite for the maintenance and renewal of plant and works (other than expenses incurred in the replacement or removal of plant or works) and shall be so applied from time to time for the purpose of equalising so far as may be the annual charge to revenue in respect of such expenses.

(3) The maximum amount standing to the credit of the renewal fund shall not at any time exceed an amount equal to one twentieth part of the paid-up share capital of the gas undertaking for the time being expended by the Company.

Contin-
gency fund. **72.** After the passing of this Act it shall not be lawful for the Company to establish a contingency fund under section 122 of the Companies Clauses Consolidation Act 1845.

Interim
dividends
and annual
accounts. **73.** If and so long as the ordinary meetings of the Company shall be held once only in each year—

(a) the directors may on or after the thirtieth day of June in any year without the sanction or direction of a general meeting declare and pay out of the funds of the Company applicable to dividend an interim dividend on any class of stock in the capital of the Company on account of the dividend for that year to be declared at the next following annual general meeting but no such interim dividend shall as respects the consolidated stock be at a greater rate than one-half of the annual authorised rate of dividend on such stock and as respects any preference stock be at a greater rate than one-half of the preferential annual rate of dividend assigned to such stock;

(b) section 116 of the Companies Clauses Consolidation Act 1845 shall in its relation to the Company be read and have effect as if the words "preceding year" were substituted therein for the words "preceding half-year."

74.—(1) The directors may close the register of transfers for a period not exceeding fourteen days previous to the declaration of any dividends and they may close the registers of transfers of mortgages and debenture stock for a period not exceeding fourteen days previous to each date at which the interest thereon shall be payable and in the case of any such register they may fix a day for closing the same of which seven days' notice shall be given by advertisement in a newspaper published and circulating in the gas limits and the electricity limits.

A.D. 1931.

—
Closing of
transfer
books.

(2) Any transfer of stock or mortgages or debenture stock lodged for registration during the time when the register of transfers relating to such stock or security is so closed shall as between the Company and the person claiming under any such transfer but not otherwise be considered as made subsequently to the declaration of any such dividend or the payment of any such interest as the case may be.

ADMINISTRATIVE PROVISIONS.

75. Notwithstanding anything in the Companies Clauses Consolidation Act 1845 or in any Act or Order relating to the Company the ordinary meetings of the Company shall be held in each year in the month of February or March or at such other time as the Company may from time to time determine and it shall not be obligatory on the Company to hold half-yearly ordinary meetings or to balance their accounts or to make up a balance sheet half-yearly.

Meetings of
Company.

76. Notwithstanding anything in the Companies Clauses Consolidation Act 1845 notice of all meetings of the Company whether ordinary or extraordinary may (if the directors so determine) be given by letter sent by ordinary letter post to each stockholder instead of by public advertisement :

Notices of
meetings.

Provided that the letter giving the notice shall be directed according to the registered address or other known address of each stockholder and posted not later than seven clear days before the date of the meeting In proving that any such notice has been given it shall be sufficient to prove that the letter containing the notice was properly addressed and posted as a prepaid letter not later than the time hereby prescribed.

A.D. 1931.

—
Notice of
candidature
of or of
opposition
to re-
election of
director.

77.—(1) Except in the case of a director retiring by rotation and offering himself or being proposed for re-election or except in the case of a director being elected by the directors to fill a casual vacancy no person shall be capable of being elected a director of the Company unless notice in writing that such person intends to offer himself or will be proposed for the office of director shall have been given to the secretary or left at the principal office of the Company fourteen days at least before the day of election and the secretary shall during such fourteen days and on the day of election fix a copy of every such notice so delivered in some conspicuous place in such office.

(2) In the case of a retiring director notice of opposition to his re-election shall be given in like manner.

(3) No person shall be eligible to be elected a director at any general meeting of the Company unless he shall have been the holder of the qualifying amount of consolidated stock or preference stock for at least two months prior to his election.

Remunera-
tion of
directors.

78. The directors shall be paid out of the revenue of the Company by way of remuneration for their services in each year such sums as shall from time to time be determined by the Company in general meeting and the same shall be divided among them in such proportions and manner as the directors by agreement may determine and in default of such agreement equally.

Register of
stock-
holders
and stock-
holders'
address
book.

79. Notwithstanding anything contained in the Companies Clauses Consolidation Act 1845 it shall not be obligatory upon the Company—

(a) to keep separately a register of stockholders and a stockholders' address book in lieu thereof the Company may if they think fit keep one register only containing such particulars as are required by the said Act to be entered in the register of shareholders and the shareholders' address book respectively; or

(b) to authenticate by the affixing of their common seal or otherwise the register of stockholders or any register which the Company may keep in lieu thereof under the powers of this section.

80.—(1) The prescribed number of auditors of the accounts of the Company shall be one or two as the Company may from time to time in general meeting resolve and until the Company otherwise so resolve the prescribed number of auditors shall be two but the Company may at any time and from time to time appoint a firm to be the auditors of these accounts. A.D. 1931.
—
Auditors.

(2) The said auditors or in the case of a firm being appointed auditors the members of such firm need not hold stock in the capital of the Company.

(3) So long as a firm appointed under the provisions of this section are the auditors the provisions of this Act and of any Act incorporated therewith relating to the prescribed number of auditors shall not apply to the Company.

81.—(1) The directors may with the sanction of a majority of the votes of the proprietors of the Company present personally or by proxy and entitled to vote and voting at an extraordinary general meeting of the Company prepare put in force and from time to time modify alter or rescind a scheme enabling the employees or any class of the employees as may be defined in such scheme to participate in the profits of the undertaking as part of the terms of remuneration for the services of any such employee : Profit-sharing.

Provided that no such modification alteration or rescission of any such scheme shall place any employee who at the date of such modification alteration or rescission is entitled under such scheme to participation in profits in a worse position than he would have been if such modification alteration or rescission had not been made.

(2) Any agreement as to service with any employee in pursuance of any such scheme may be entered into with any employee not being under the age of twenty-one years and shall be in writing and may be made on the part of the Company under the hands of any two directors or under the hand of the secretary or of any other person from time to time appointed in that behalf by resolution of the directors.

(3) Notwithstanding anything in any Act or Order relating to the Company the directors may if and whenever required by any persons being the trustees under

A.D. 1931. any such scheme so to do issue to any employee such amount of consolidated stock or electricity ordinary stock as the trustees may specify (being in each case within the limit of consolidated stock which the Company may from time to time be authorised to issue) without first offering such stock for sale by public auction or tender :

Provided that any stock issued under the provisions of this section shall be issued at the average price at which according to the books of the Company sales of consolidated stock were effected within the period of six months immediately preceding the issue or if there has been only one sale or no sale of consolidated stock within the said period then at the price at which the last sale of consolidated stock was effected making due allowance in each case for any enhancement in price by reason of any accrued dividend The price at which such stock is to be issued shall be determined by the said trustees in accordance with the provisions of this subsection.

(4) The directors may also as part of any such scheme accept on deposit on behalf of any employee any savings or other sums of money belonging to such employee and pay interest thereon out of the revenues of the Company at a rate to be agreed.

Disposal of stock and deposits of co-partners on death.

82.—(1) Subject to the provisions of this section and the regulations set forth in the Second Schedule to this Act any employee who shall have become entitled to participate in the profits of the Company under any such scheme as is referred to in the last preceding section of this Act (in this section referred to as "the co-partner") may nominate any person (in this section referred to as "nominee") who on the death of the co-partner shall (to the extent of a total value of not exceeding one hundred pounds and so far as such nomination covers the stock) be entitled to be registered as holder of consolidated stock of the Company and to be paid any bonus or other sums left on deposit (in this section called "deposits") with persons being the trustees under such co-partnership scheme (in this section referred to as "the trustees") and standing in the name of the co-partner at the time of his death.

(2) On receiving satisfactory proof of the death of a co-partner who has made a nomination in force at his death the directors and the trustees if within three months after the death of the co-partner they have no

notice of the claim of any creditor shall subject to the provisions of this section and the said regulations give effect to the nomination to the extent of a total value of not exceeding one hundred pounds and shall respectively in accordance with the directions of the nomination register the nominee as holder of the stock and pay to the nominee the deposits standing in the name of the co-partner at his death or as the case may be the portion of the stock and deposits mentioned in the nomination :

A.D. 1931.

Provided that if the total value of the stock and deposits standing in the name of the co-partner at his death exceeds eighty pounds the directors and the trustees shall before giving effect to the nomination to a greater extent than three-fourths of the total value of such stock and deposits require the production of a duly stamped receipt for all death duties payable on such stock or deposits or a letter or certificate from the Commissioners of Inland Revenue stating that no such duty is payable and the commissioners shall give such receipt letter or certificate on the payment of the duty or satisfactory proof of no duty being payable as the case may be.

(3) If any co-partner die intestate without having made any nomination under this section in force at his death and the total value of the stock and deposits standing in his name does not exceed one hundred pounds then without letters of administration the directors and the trustees if within three months after the death of the co-partner they have no notice of the claim of any creditor may respectively register the stock in the names of and pay the deposits to any person who has paid the funeral expenses of the co-partner up to such an amount of stock or deposits not exceeding the amount of the said funeral expenses as the directors shall deem it reasonable to allow and subject to such provision (if any) as aforesaid for the said funeral expenses shall respectively register the stock in the names of and pay the deposits to—

- (a) the widow (if any) of the deceased co-partner ; or
- (b) if there be no widow the person or persons entitled in distribution to the residuary estate of the co-partner in accordance with the provisions of section 46 (1) (ii) to (v) inclusive of the Administration of Estates Act 1925 and in default of any such person the solicitor for the affairs of His Majesty's Treasury :

[Ch. xxviii.] *Guildford Gas and* [21 & 22 GEO. 5.]
Cranleigh Electricity Act, 1931.

A.D. 1931.

Provided that in every case where the deceased co-partner has left no widow and the persons entitled under the Administration of Estates Act 1925 are more than two the directors may if they think fit sell the stock and distribute the proceeds (after deducting the proper expenses of such sale and distribution) among such persons in the shares in which they are entitled under the said Act and for the purposes of such sale the directors may by a resolution authorise the secretary to execute the transfer of the stock to the purchaser or the purchasers thereof :

Provided that if the total value of the stock and deposits of the deceased co-partner exceeds eighty pounds the directors and trustees shall before dealing with the stock or deposits under this subsection to a greater extent than three-fourths of the total value of such stock and deposits obtain from the Commissioners of Inland Revenue a receipt for all death duties payable thereon or a letter or certificate stating that no such duty is payable.

(4) When the principal value of the estate in respect of which estate duty is payable of any co-partner exceeds one hundred pounds any stock registered or sum paid under this section without probate or letters of administration shall notwithstanding such registration or payment be liable to estate duty as part of the amount on which that duty is charged.

(5) The directors and the trustees shall respectively before registering any person as the holder of stock or paying to any person any deposits standing in the name of a deceased co-partner satisfy themselves that the principal value of the estate of the deceased co-partner does not after deduction of debts and funeral expenses exceed one hundred pounds and in the absence of other evidence to their satisfaction shall be empowered to require a statutory declaration by such person to that effect.

(6) Any registration of stock or payment of deposits made by the directors or the trustees under the provisions of subsection (3) of this section shall be valid and effectual against any demand made upon the Company the directors or the trustees by any other person but the next-of-kin or lawful representatives of the deceased co-partner shall have remedy for recovery of the stock so registered or deposits so paid as aforesaid against the person who

has been registered as holder of the stock or received the deposits. A.D. 1931.

(7) For the purposes of this section the value of the stock of a deceased co-partner shall be deemed to be the value of such stock as at the date of the death of the co-partner and in the event of the directors and trustees being restricted under the provisions of this section from giving effect to any nomination made by a deceased co-partner and in force at his death to the whole extent of the nomination they shall primarily give effect thereto to the extent to which it relates to stock.

83.—(1) The directors may grant such gratuities pensions and superannuation allowances or make such other payments as they may think fit to any employee or where in any particular case no adequate provision is in their opinion otherwise made to the widow or family or any dependant of any employee and may if they think fit establish and maintain a fund to be called “the pensions fund” for that purpose Any pension granted by the directors under the powers of this subsection shall be reported to the next general meeting of the Company. Power to grant pensions.

(2) The directors may with the sanction of a majority of the votes of the proprietors of the Company present personally or by proxy and entitled to vote and voting at a general meeting prepare put in force and from time to time modify alter or rescind a scheme prescribing the terms and conditions upon which employees or any classes of employees may become contributors to the pensions fund and the contributions to be made by employees and the gratuities pensions allowances or payments to which such contributors shall be entitled:

Provided that no such modification alteration or rescission of any such scheme shall place any employee who at the date of such modification alteration or rescission is a contributor under any terms and conditions of the scheme in force prior to such date in a worse position than he would have been if such modification alteration or rescission had not been made.

(3) The directors may enter into and carry into effect agreements with any insurance company or other association or company for securing to any employee widow family or dependant such gratuities pensions

A.D. 1931. — allowances or payments as are by this section authorised to be granted or made.

(4) No pensions fund established under this section to which the employees are required to contribute shall come into operation until it has been registered under the Superannuation and other Trust Funds (Validation) Act 1927.

(5) The directors may in any year contribute to any pensions fund established under the provisions of this section such sum as the directors may think fit for maintaining such fund at an adequate amount.

(6) The directors may subscribe or make donations to any fund raised in case of national emergency and to infirmaries hospitals convalescent homes and other institutions and objects and to the benevolent and sick funds of the employees.

(7) The directors may apply the revenues of the Company for the purposes of this section.

Power to sell and lease lands.

84. Notwithstanding anything in the Lands Clauses Acts or any other Act to the contrary the Company may sell and dispose of or may let on lease for such periods as they think fit any lands for the time being belonging to them which have been acquired by agreement and which may not at the time be required for the purposes of the undertaking and any such sale disposal or lease may be for such consideration and subject to such reservations stipulations restrictions and provisions and generally upon such terms and conditions as the Company may think fit.

MISCELLANEOUS PROVISIONS.

Recovery of penalties &c.

85. Save as otherwise expressly provided by any Act or Order from time to time relating to the Company all offences against such Act or Order and all penalties forfeitures costs and expenses imposed or recoverable thereunder or under any byelaw made in pursuance thereof may be prosecuted and recovered in a summary manner :

Provided that costs or expenses except such as are recoverable along with a penalty shall not be recovered as penalties but may be recovered summarily as civil debts.

86. Proceedings for the recovery of any demand made under any Act or Order relating to the Company whether provision is or is not made for the recovery in any specified court or manner may be taken in any county court having otherwise jurisdiction in the matter : A.D. 1931.
—
Recovery of demands.

Provided that the demand does not exceed the amount recoverable in that court in a personal action.

87. Where the payment of more than one sum by any person is due to the Company under the provisions of any Act or Order from time to time relating to the Company any summons or warrant issued for the purposes of that Act or Order in respect of that person may contain in the body thereof or in a schedule thereto all the sums payable by him. Several sums in one summons.

88. The following enactments are hereby repealed :— Repeal.

The Guildford Gas Act 1857—

Section 21 (Preference dividend on Class B shares);

Section 22 (Old certificates to be delivered up before new ones granted);

Section 25 (Saving preference on Class B shares);

Section 26 (Appropriation of new shares);

Section 27 (Vesting of new shares);

Section 28 (Disposition of shares not taken by existing shareholders);

Section 29 (Company may cancel unissued shares);

Section 30 (As to dividends on new shares);

Section 34 (Power to borrow on mortgage forthwith);

Section 35 (Further borrowing powers);

Section 38 (Application of sums raised);

Section 39 (General meetings);

Section 40 (Extent of balance sheets);

Section 58 (Gas to be consumed by meter on request);

Section 59 (Penalty for tampering with meters);

[Ch. xxviii.] *Guildford Gas and Cranleigh Electricity Act, 1931.* [21 & 22 GEO. 5.]

A.D. 1931.

- Section 60 (Company may remove pipes from unoccupied premises on giving notice to owner);
- Section 61 (Penalties not cumulative);
- Section 67 (Sums undisputed may be recovered by distress);
- Section 68 (Contents of warrants);
- Section 69 (Warrants may include costs);
- Section 70 (Recovery of sums under 50l.).
- The Guildford Gas Order 1874—
- Section 11 (Test meter);
- Section 12 (Additional capital);
- Section 13 (Calls);
- Section 18 (Application of money).
- The Guildford Gas Act 1896—
- Section 14 (Quality of gas);
- Section 18 (Power to supply gas to authorities of adjoining districts);
- Section 21 (Profits of the Company limited);
- Section 23 (New stock to be offered by auction or tender);
- Section 24 (Where proprietor tenders same amount as any other person proprietor to be declared purchaser);
- Section 25 (Purchase money of capital sold by auction to be paid within three months);
- Section 26 (Notice to be given as to sale &c. of stock);
- Section 27 (Stock not sold by auction or by tender to be offered to stockholders);
- Section 31 (Power to create a reserve fund out of dividends in excess of the standard rate of dividend and application thereof).
- The Order of 1915—
- Section 12 (New stock to be sold by auction or tender);

- Section 17 (Arrears may be enforced by appointment of receiver); A.D. 1931.
Section 21 (Power to create a special purposes fund);
Section 22 (Application of excess of profits over authorised rates of dividend);
Section 24 (Power to purchase or take on lease houses &c. for officers and servants);
Section 25 (Quality of gas);
Section 26 (Charge for gas supplied by means of prepayment meters);
Section 30 (As to construction and placing of pipes &c. between mains and meters);
Section 35 (Notice to discontinue supply of gas);
Section 39 (Occupier to pay expenses of re-connecting discontinued supply);
Section 46 (Recovery of penalties &c.);
Section 47 (Recovery of demands).

89. All costs charges and expenses of and incident to the preparing for obtaining and passing of this Act or otherwise in relation thereto shall be paid by the Company and may in whole or in part be defrayed out of revenue. Costs of Act.

A.D. 1931.

The SCHEDULES referred to in the foregoing Act.

FIRST SCHEDULE.

PART I.

ORDERS RELATING TO CRANLEIGH COMPANY REPEALED.

The Cranleigh Gas Order 1877 confirmed by the Gas and Water Orders Confirmation (Abingdon &c.) Act 1877.

The Cranleigh Gas Order 1910 confirmed by the Gas Orders Confirmation (No. 1) Act 1910.

PART II.

PROVISIONS OF ORDERS RELATING TO CRANLEIGH COMPANY SAVED FROM REPEAL.

THE CRANLEIGH GAS ORDER 1877.

Undertakers may maintain and continue gasworks on lands described in schedule and may make and sell gas &c.

14. The Undertakers on the lands shown on the deposited map, and described in the schedule to this Order annexed may maintain and continue and from time to time alter and enlarge, retorts, gasholders, receivers, purifiers, meters, apparatus, and works for the manufacture and storing of gas, and of coke and other residual products obtained in the manufacture of gas, and matters producible therefrom; and they may, subject to the provisions of this Order, make gas, and supply and sell the same within the limits of supply, and may manufacture coal-tar, coke, pitch, asphaltum, and ammoniacal liquor, oil, and all other residual products obtained in the manufacture of gas and matters producible therefrom, and may sell and dispose of the same at the works and elsewhere.

Differences with railway and other companies.

15. If any difference arise between the Undertakers and any railway, canal or other company whose lands or works the Undertakers have power to cross, under the authority of this Order, for the purpose of meeting the demands for gas within the limits of supply, as to the mode of laying down, repairing, altering, or enlarging their pipes or the facilities to be afforded for the same, the same shall be settled by an engineer to be appointed by the Board of Trade at the request of either party.

SCHEDULE.

A.D. 1931.

GAS LANDS.

Land now belonging to and occupied by the Undertakers situate in the parish of Cranleigh otherwise Cranley, in the county of Surrey, containing half an acre or thereabouts, and bounded on the north and west by the Common there called Cranleigh Common, on the south and south-west by the line of railway running from Guildford, in the said county, to Horsham, in the county of Sussex, belonging to the London Brighton and South Coast Railway Company; and on the east by a cottage and garden belonging or reputed to belong to the trustees of James Holmes, deceased, and in the occupation of Abraham Lassam and Thomas Redman.

THE CRANLEIGH GAS ORDER 1910.

13. The Undertakers may on the lands shown on the deposited map and described in Schedule A to this Order annexed while they are possessed of the same construct erect maintain extend and enlarge gasholders apparatus and works for the manufacture and storing of gas and matters producible therefrom and they may subject to the provisions of this Order upon the said lands manufacture and store gas and supply and sell the same within the limits of supply and may manufacture sell provide supply and deal in coke tar and all other residual products or refuse of any materials employed in or resulting from the manufacture of gas and may sell and dispose of the same at their works and elsewhere and they may also construct and maintain alter enlarge extend and renew or discontinue houses offices buildings and other works connected with the undertaking.

Undertakers may construct gasworks on lands described in schedule.

SCHEDULE A.

GAS LANDS.

(1) A piece of land now belonging or reputed to belong to and occupied by the Undertakers situate in the parish of Cranleigh in the rural district of Hambledon in the county of Surrey containing one rood six perches or thereabouts and bounded on the west by the existing gasworks of the Undertakers situate on the lands described in the schedule to the Order of 1877 on the north by Cranleigh Common on the south by the London Brighton and South Coast Railway and on the east by the road leading from Cranleigh Common to the level crossing over that railway.

A.D. 1931.

(2) A piece of land now belonging or reputed to belong to the Undertakers situate in the same parish and district containing one rood thirteen perches or thereabouts lying to the north of and adjoining the London Brighton and South Coast Railway and extending along that railway in an easterly direction for a distance of seventy-nine yards from the said last-mentioned road and bounded on the north and east by property now in the occupation of James Sutherton.

SECOND SCHEDULE.

REGULATIONS AS TO DISPOSAL OF STOCK AND DEPOSITS OF CO-PARTNERS ON DEATH.

1. In these regulations "the secretary" means the secretary of the Company "appointor" means any person who makes a nomination under the provisions of the section of this Act of which the marginal note is "Disposal of stock and deposits of co-partners on death" and "the trustees" "deposits" and "nominee" have the same respective meanings as are given thereto in the same section.

2. A nomination shall be in writing in the form prescribed and shall be signed by the appointor in the presence of a witness and shall be sent by post or left at the office of the secretary during the lifetime of the appointor.

3. A nomination when received by the secretary shall be registered and the receipt thereof shall be acknowledged.

4. A nomination may be revoked by the appointor by writing under his hand signed in the presence of a witness and the revocation shall be sent by post to or left at the office of the secretary during the lifetime of the appointor.

5. A revocation when received by the secretary shall be registered in like manner as in the case of a nomination and the receipt thereof shall be acknowledged.

6. The marriage of an appointor shall operate as a revocation of any nomination theretofore made by that appointor.

7. A nomination may relate to the whole of the stock and deposit standing in the name of an appointor or to part only of such stock and deposits.

8. Except where otherwise stated a nomination shall be deemed to extend to all stock and deposits to which an

[21 & 22 GEO. 5.] *Guildford Gas and Cranleigh Electricity Act, 1931.* [Ch. xxviii.]

appointor is entitled at the time of his decease up to a total value of not exceeding one hundred pounds but an appointor may in a nomination expressly exclude any part of such stock or deposits from the operation of such nomination. A.D. 1931.

9. A nomination may be in favour of one person or of several persons and in the latter case may direct that on the death of the appointor the stock shall be registered in the name of and that the deposits shall be paid to one or more of the nominees or that the nominees shall be registered as owners of the stock and shall take the deposits or any of them respectively in specified shares or may give directions to both effects.

10. No person who witnesses the signature of an appointor to a nomination shall take any benefit under such nomination.

11. The receipt of any nominee who has attained the age of sixteen years shall be a good discharge to the trustees for any sum paid to him notwithstanding that such nominee has not attained the age of twenty-one years.

12. Where the directors have registered stock in the name or the trustees have paid deposits to a nominee in ignorance of a marriage of the appointor subsequent to the nomination the registration shall be deemed to have been lawfully made and the receipt of the nominee shall be a valid discharge for the sum so paid.

13. Where any nominee is at the death of the appointor an infant under the age of sixteen years and it is proved to the satisfaction of the trustees that funds are needed for the maintenance education or benefit of such infant the directors may register the stock in the name of and the trustees may pay the deposits mentioned in the nomination or any part thereof to any person who may satisfy the trustees that he will apply any money received by him from the trustees or by the sale of or as interest on such stock for the maintenance education or benefit of such infant and the receipt of such person shall be a good discharge to the trustees for the amount so paid.

Printed by EYRE and SPOTTISWOODE, LTD.,
FOR

WILLIAM RICHARD CODLING, Esq., C.B., C.V.O., C.B.E., the King's Printer of
Acts of Parliament.

To be purchased directly from H.M. STATIONERY OFFICE at the following addresses:
Adastral House, Kingsway, London, W.C.2; 120, George Street, Edinburgh;
York Street, Manchester; 1, St. Andrew's Crescent, Cardiff;
15, Donegall Square West, Belfast;
or through any Bookseller.

