

[26 GEO. 5. &
1 EDW. 8.]

Cirencester Gas
Act, 1936.

[Ch. lxiv.]



CHAPTER lxiv.

An Act to incorporate and confer powers on the Cirencester Gas Company. [14th July 1936.] A.D. 1936.

WHEREAS the Cirencester Gas Company Limited were on the first day of December one thousand eight hundred and sixty-five incorporated under the Companies Act 1862 under the name of the Cirencester Gas Company Limited (hereinafter referred to as "the limited company"): 25 & 26 Vict. c. 89.

And whereas by the Orders specified in the First Schedule to this Act the limited company were authorised to supply gas within limits of supply which comprise the parish of Cirencester so much of the parishes of Daglinworth and Ampney Crucis as prior to the coming into operation of the County of Gloucester Review Order 1935 formed part of the former parish of Stratton and of the parish of Cirencester respectively and the parishes of Baunton Preston Siddington and South Cerney in the rural district of Cirencester all in the county of Gloucester and other powers were conferred upon the limited company including powers of manufacturing and storing gas and working up converting and storing residual products or of storing gas on the lands described in the Second Schedule to this Act:

And whereas under the provisions of the said Orders the amount of the share capital of the limited company for the purposes of their undertaking is limited to thirty-one thousand five hundred pounds:

[Price 2s. 0d. Net]

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And whereas the following is a statement of the share capital and loan capital of the limited company created and issued or raised :—

SHARE CAPITAL.

| Description of shares. | Standard dividend subject to sliding scale. | Nominal amount of shares. | Total paid up. | Premiums. |
|------------------------|---|---------------------------|----------------|--------------|
| | Per cent. | £ s. | £ | £ s. d. |
| " A " shares | 10 | 15 0 | 12,000 | |
| " B " shares | 5 | 6 5 | 5,000 | |
| " C " shares | 7 | 15 0 | 7,350 | 2,754 16 11 |
| | | | £24,350 | £2,754 16 11 |

LOAN CAPITAL.

| Description of security. | Rate of interest. | Amount borrowed. |
|--------------------------|-------------------|------------------|
| Debenture bonds - - - | 5 per cent. | £6,500 |

10 & 11
Geo. 5. c. 28.

And whereas by virtue of the Cirencester Gas (Charges) Order 1922 made under the Gas Regulation Act 1920 the charges made by the limited company for the supply of gas are based on the heat value of the gas so supplied by them and the standard price in respect of gas supplied by the limited company is fifteen decimal eight pence per therm for gas supplied to consumers within the parish of Cirencester and the said parts of the parishes of Daglinworth and Ampney Crucis and that part of the parish of Baunton which prior to the coming into operation of the county of Gloucester Review Order 1935 formed part of the former parish of Stratton and the limited company are authorised to charge for gas supplied by them to consumers by meter within the remainder of their said limits of supply a price exceeding by not more than threepence per therm the price for the time being charged to such consumers within the parish of

Cirencester and the said parts of the parishes of Daglinworth Ampney Crucis and Baunton : A.D. 1936.

And whereas under the said Orders the dividends from time to time payable on the capital of the limited company must fall below or may exceed the standard rates of dividend of ten per centum in the case of the said " A " shares five per centum in the case of the said " B " shares and seven per centum in the case of the said " C " shares under a sliding scale applicable to the limited company according as the prices from time to time charged by the limited company for gas sold by them are above or below the standard price :

And whereas it is expedient that the limited company should be dissolved and reincorporated as provided by this Act and that the powers contained in this Act should be conferred upon the Company incorporated by this Act :

And whereas it is expedient that the provisions contained in this Act relating to the application of the profits of the Company incorporated by this Act should be made :

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

May it therefore please Your Majesty that it may be enacted and be it enacted by the King's most Excellent Majesty by and with the advice and consent of the Lords Spiritual and Temporal and Commons in this present Parliament assembled and by the authority of the same as follows (that is to say) :—

PART I.

PRELIMINARY.

1. This Act may be cited as the Cirencester Gas Act 1936. Short title.

2. This Act is divided into Parts as follows :— Act divided into Parts.

- Part I.—Preliminary.
- Part II.—Incorporation of Company.
- Part III.—Capital &c.
- Part IV.—Meetings directors &c.
- Part V.—Gasworks and lands.

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Part VI.—Supply.

Part VII.—Heat unit basis for gas supply.

Part VIII.—Price of gas and application of profits.

Part IX.—Reserve and other funds.

Part X.—Profit sharing &c.

Part XI.—Miscellaneous.

Incorporation of
general
Acts.

3. The following Acts and parts of Acts are (subject to the provisions of and so far as applicable to the purposes of this Act) hereby incorporated with and form part of this Act (namely):—

8 & 9 Vict.
c. 16.

The Companies Clauses Consolidation Act 1845 (except the provisions relating to the conversion of borrowed money into capital) and the Companies Clauses Act 1863 as amended by subsequent Acts;

26 & 27 Vict.
c. 118.

The Lands Clauses Acts (except the provisions with respect to the purchase and taking of lands otherwise than by agreement);

10 & 11 Vict.
c. 15.

The Gasworks Clauses Act 1847 (except the provisions with respect to the amount of profit to be received by the undertakers when the gasworks are carried on for their benefit);

34 & 35 Vict.
c. 41.

The Gasworks Clauses Act 1871 except sections 8 and 35 thereof:

Provided that section 22 of the said Companies Clauses Act 1863 shall be read as if the words “and to the same amount as” were omitted therefrom.

Interpreta-
tion.

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

“The Company” means the Cirencester Gas Company incorporated by this Act;

“The limited company” means the Cirencester Gas Company Limited;

“The appointed day” means the first day of January one thousand nine hundred and thirty-seven;

- “ The limits of supply ” means the limits from time to time for the supply of gas by the Company; A.D. 1936.
—
- “ The undertaking ” means the undertaking of the Company as from time to time authorised;
- “ Therm ” means one hundred thousand British thermal units;
- “ The declared calorific value ” means the calorific value of the gas which the Company are for the time being bound to supply under this Act or under any declaration in force under the provisions of this Act;
- “ The Act of 1920 ” means the Gas Regulation Act 1920; 10 & 11
Geo. 5. c. 28.
- “ The Act of 1934 ” means the Gas Undertakings Act 1934; 24 & 25
Geo. 5. c. 28.
- “ The gas referees ” means the gas referees appointed by the Board of Trade under the Act of 1920;
- “ Directors ” means directors of the Company;
- “ Employee ” means any workman servant or officer of the Company other than a director;
- “ Employees under agreement ” means any employees with whom the Company have entered into agreements in writing.

PART II.

INCORPORATION OF COMPANY.

5. As from the appointed day the limited company shall be dissolved and the several persons who immediately before the appointed day were members of the limited company and all other persons who have subscribed to or shall become proprietors in the undertaking and their executors administrators successors and assigns respectively shall be and are hereby united into a company for the purposes hereinafter mentioned and shall be and are hereby incorporated by the name of “ Cirencester Gas Company ” and by that name shall be a body corporate with perpetual succession and a common seal and with

Incorporation of
Company.

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power to take hold and dispose of lands and other property for the purposes of this Act and of the undertaking.

General
purposes of
Company.

6. The Company shall be established for the purposes of carrying on the undertaking and of manufacturing storing and supplying gas for lighting heating cooking motive power and other purposes and may produce purchase store sell dispose of and deal in gas coke patent fuel tar pitch asphaltum ammoniacal liquor sulphate of ammonia and all other products refuse or residuum arising remaining resulting or obtained from or produced by the manufacture of gas or the materials used therein and may manufacture and sell such articles as can be produced from or by means of the several matters and things aforesaid or any of them and may purchase and store coal oil and other materials employed in the manufacture of gas and generally may carry on any business usually carried on by a gas company or which is or may become incidental thereto and may carry the powers of this Act into execution.

Property
of limited
company
vested in
Company.

7. Subject to the provisions of this Act all the lands gasworks erections buildings rights and easements which immediately before the appointed day are vested in the limited company or any person in trust for them or to which the limited company are in anywise entitled and all pipes plant apparatus stocks matters and things which have been purchased or provided by and are immediately before the appointed day the property of the limited company and all moneys securities credits effects and other property whatsoever which immediately before the appointed day belong to the limited company or to any trustee on their behalf and the benefit of all contracts and engagements entered into by or on behalf of the limited company and immediately before the appointed day in force and the undertaking of the limited company shall on and from the appointed day be by virtue of this Act transferred to and vested in the Company to the same extent and for the same estate and interest as the same were previously to the appointed day vested in the limited company or any trustee on their behalf and may according to the provisions of this Act be held and enjoyed sued for and recovered maintained altered

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discontinued removed and dealt with by the Company as they think fit. A.D. 1936.

8.—(1) Subject to the provisions of this Act as from the appointed day the unrepealed provisions of the Acts and Orders specified in the First Schedule to this Act are hereby repealed to the extent indicated in the third column of that schedule and the memorandum and articles of association of the limited company shall as to any prospective operation be wholly void and the limited company and the shareholders thereof shall be exempted from all the provisions restrictions and requirements of the said Orders or of any Act which applied to the limited company and the members thereof as such.

Repeal of
Orders and
avoidance of
memoran-
dum and
articles of
association
of limited
company.

(2) Nothing in this Act contained shall affect the previous operation of the said Orders or the said memorandum and articles or anything done or suffered or any right obligation or liability acquired accrued or incurred thereunder and with respect to all such rights obligations and liabilities the Company and the proprietors thereof and the property of the Company shall to all intents and purposes represent the limited company and the members thereof as such and the property of the limited company.

9. All purchases sales conveyances grants assurances deeds contracts bonds and agreements entered into and made before the appointed day by to or with the limited company or any trustee or person acting on behalf of the limited company or by to or with any person to whose rights and liabilities they have succeeded and in force at the appointed day shall be as binding and of as full force and effect in every respect against or in favour of the Company and may be enforced as fully and effectually as if instead of the limited company or the trustee or person acting on behalf of the limited company the Company had been a party thereto.

Contracts
prior to
appointed
day to be
binding.

10. Nothing in this Act contained shall release discharge or suspend any action or other proceeding which was pending by or against the limited company or any member thereof in relation to the affairs of the limited company or to which the limited company or any member thereof in relation to such affairs were

Actions &c.
not to
abate.

A.D. 1936.

parties immediately before the appointed day and any such action or other proceeding may be maintained prosecuted or continued by or in favour of or against the Company (as the case may be) in the same manner and as effectually and advantageously as the same might have been maintained prosecuted or continued by or in favour of or against the limited company or any member thereof if this Act had not been passed the Company and the proprietors thereof being in reference to the matters aforesaid in all respects substituted for the limited company and their members respectively.

Indemnity.

11. Every person who (being authorised so to do) before the appointed day entered into any bond covenant contract or engagement on behalf of the limited company shall be indemnified out of the funds and property of the Company against all liability (including costs charges and expenses) which he may sustain or incur or be put to by reason of his having entered into such bond covenant contract or engagement.

Company
to satisfy
liabilities
of limited
company.

12. Subject to the provisions of this Act from and after the appointed day the Company shall in all respects be subject to and shall discharge all obligations and liabilities to which the limited company immediately before the appointed day were subject and shall indemnify the members directors officers and servants of the limited company and their respective representatives from all such obligations and liabilities and from all expenses and costs in connection therewith.

Recovery of
gas rents &c.

13. All gas rents and sums of money which immediately before the appointed day were due or accruing to the limited company shall be payable to and may be collected and recovered by the Company in like manner as if they had become payable for the like matters supplied or done under this Act.

As to pay-
ment of
debts owing
before
appointed
day.

14. All persons who immediately before the appointed day owed any money to the limited company or to any person on their behalf shall pay the same with all interest (if any) due or accruing upon the same to the Company and all debts and moneys which immediately before the appointed day were due or recoverable from the limited company or for the payment of which the limited company were or but

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for this Act would be liable shall be paid with all interest (if any) due or accruing upon the same by or be recoverable from the Company. A.D. 1936.

15. The Company shall as soon as practicable after the appointed day pay to the persons who immediately before the appointed day held ordinary shares of the limited company or their successors in title to such shares out of the profits of the limited company including any fund of the limited company which on the day immediately before the appointed day was applicable to the payment of dividend dividends (less income tax) at such rates as the limited company could lawfully have paid thereon out of such funds for the then last preceding six months. As to dividends on shares of limited company.

16. Notwithstanding the avoidance of the memorandum and articles of association of the limited company all certificates for shares in the limited company (until cancelled under the provisions of this Act) and all sales transfers and dispositions of any such shares made or executed but not registered before the appointed day shall be valid and have due effect given to them as if they were respectively (a) certificates for stock of the Company of the designations and to the amounts allocated by this Act to the holders of the shares referred to in such certificates or (b) sales transfers or dispositions of stock of the Company of the designations and to the amounts allocated by this Act to the holders of shares in the limited company of the designations and to the amounts of the shares sold transferred or disposed of together with any sum in cash payable under the provisions of this Act to the holders of such shares. Certificates to remain in force.

17. All documents books and writings which if the said dissolution repeal and avoidance had not taken place would have been receivable in evidence shall be admitted as evidence in all courts and elsewhere notwithstanding such dissolution repeal and avoidance. Books &c. continued evidence.

18. The books kept by the limited company for entering the names and designations of the members thereof with the numbers of their shares and the proper distinguishing number of each share and the register Present registers of members to be continued.

A.D. 1936. — of mortgages of the limited company shall until a new register of stockholders and a new register of mortgages shall respectively be provided by the Company continue to be kept for the same purpose by the Company and be taken and considered as the register of shareholders or register of mortgages (as the case may be) required to be kept by the Companies Clauses Consolidation Act 1845 as amended (in its application to the Company) by this Act.

Officers to
continue till
removed.

19. All officers and servants of the limited company who shall be in the employment of the limited company at the appointed day shall as from the appointed day hold under the Company the same respective offices and employments on the same terms and conditions as they held under the limited company on that day and shall be subject and liable to the like conditions obligations pains and penalties and to the like powers of removal and to the like rules restrictions and regulations in all respects whatsoever as if they had been appointed under this Act.

Saving
right of
limited
company
until
appointed
day.

20. Nothing in this Act shall prejudice or affect the exercise or enjoyment by the limited company of any of their rights powers or privileges during the period between the passing of this Act and the appointed day but all such rights powers and privileges may be exercised and enjoyed by the limited company during the said period as if this Act had not been passed.

PART III.

CAPITAL &C.

Capital.

21.—(1) The capital of the Company shall be fifty thousand pounds of which capital forty-seven thousand one hundred and forty-eight pounds is in this Act called "the original capital" and shall be substituted for the existing share capital of the limited company and two thousand eight hundred and fifty-two pounds is in this Act called "the additional capital" and may be raised in manner in this Act mentioned.

(2) On the appointed day there shall be created by virtue of this Act and without any further or other

authority forty-seven thousand one hundred and forty-eight pounds of ordinary stock. A.D. 1936.

22.—(1) Forthwith after the appointed day the ordinary stock created by virtue of this Act shall subject to the provisions of the section of this Act of which the marginal note is “As to fractional parts of one pound” be divided among and vested in the several persons who immediately before the appointed day were registered as holders of the shares of the limited company in the following proportions (that is to say):—

Allocation
of original
capital.

- (a) Thirty-six pounds of such stock for each existing “A” share bearing a standard dividend of ten pounds per centum per annum;
- (b) Seven pounds ten shillings of such stock for each existing “B” share bearing a standard dividend of five pounds per centum per annum; and
- (c) Twenty-five pounds four shillings of such stock for each existing “C” share bearing a standard dividend of seven pounds per centum per annum.

(2) All stock so created and vested shall be deemed to be fully paid up.

23. In every case where under the foregoing provisions of this Act a holder of any shares of the limited company would be entitled to be registered as the holder of any amount of ordinary stock of the Company including any fractional part of one pound of such stock the Company in lieu of registering such holder and issuing to him a certificate as holder of an amount of stock including such fractional part shall pay to such holder such a sum in cash as shall be equal to the par value of such fractional part and shall register such holder and issue to him a certificate as holder of the amount of stock of the Company to which he shall be entitled as aforesaid excluding such fractional part and the receipt of such holder for the sum in cash so to be paid as aforesaid shall be a sufficient discharge to the Company in respect of such fractional part. The directors may either cancel all or any of the stock in respect of which such payment has been made or issue the same at par to any willing purchaser thereof in amounts

As to
fractional
parts of
one pound.

A.D. 1936. — of one pound or multiples thereof but not otherwise and any loss or expense which may be incurred in connection with such issue shall be borne by the Company.

Trustees to accept substituted stock.

24. Trustees executors or administrators and all other holders in any representative or fiduciary capacity of any share or shares in the limited company are hereby expressly authorised and required to accept any stock and sums in cash vested in or paid to them pursuant to this Act and to hold dispose of or otherwise deal with the same as they might have held disposed of or otherwise dealt with the share or shares in the limited company for which such stock and sums in cash (if any) are substituted and are hereby indemnified in respect of all acts bona fide done by them in pursuance of this Act.

As to debenture bonds of limited company.

25.—(1) The debenture bonds of the limited company outstanding at the appointed day shall as from that day become and be debenture bonds of the Company charged upon the undertaking in all respects as if those bonds had been issued by the Company on the dates on which they were respectively issued by the limited company and as if the Company had been named therein instead of the limited company.

(2) If and when the Company redeem or pay off the said debenture bonds or any of them they may reborrow on mortgage the amount of the bonds so redeemed or paid off or (if and to the extent to which they do not so reborrow) the said amount shall be deemed to be an amount which (in addition to any other borrowing powers for the time being exercisable by them) they may raise by the creation and issue of debenture stock and such debenture stock shall be deemed to have been created by virtue of this Act and may be issued by the directors at such times to such persons and upon and subject to such terms and conditions as they may think fit.

Stock to be held on same trusts &c. as shares of limited company.

26. The ordinary stock referred to in the section of this Act of which the marginal note is "Allocation of original capital" shall be subject and liable to the same trusts powers provisions declarations agreements charges liens and incumbrances as immediately before

the appointed day affected the share or shares for which the same are respectively substituted and shall be dealt with applied and disposed of accordingly and so as to give effect to and not to revoke any agreement deed or other instrument or any testamentary disposition made before the appointed day and affecting any such share or shares and every such agreement deed or other instrument or testamentary disposition shall take effect with reference to the whole or a proportionate part as the case may be of the ordinary stock substituted for such share or shares.

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27. The Company shall call in and cancel the existing certificates of shares in the limited company and issue in lieu thereof certificates of the stock to which the holders of such shares are by this Act respectively entitled but no holder of any such share shall be entitled to any certificate of proprietorship under this Act until he shall have delivered up to the Company to be cancelled the existing certificate of proprietorship of the share or shares in the limited company issued to him before the appointed day or shall have proved to the reasonable satisfaction of the directors the loss or destruction thereof and shall have given to the Company an indemnity against any and every claim in respect of such lost or destroyed certificate or the share capital represented thereby but if any holder of any such existing share neglect or omit to send or deliver to the Company his existing certificate or certificates for the period of one year after notice in writing sent by post to the address of such holder appearing in the shareholders' address book of the limited company the Company may retain any dividend declared or made payable upon or in respect of the stock substituted under the provisions of this Act for such share or shares until such existing certificate or certificates is or are sent or delivered to the Company or is or are proved to the reasonable satisfaction of the directors to have been lost or destroyed and an indemnity is given against any claim in respect of such lost or destroyed certificate or certificates to the satisfaction of the directors.

Exchange of
certificates
&c.

28. The Company may from time to time raise the additional capital by the creation and issue at their option of additional ordinary stock or preference

Power to
raise addi-
tional
capital.

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stock or wholly or partially by one or other of those modes but no such stock shall vest in the person accepting the same until the full price of such stock including any premium obtained upon the issue 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 share capital than shall be sufficient to produce (including any premium which may be obtained on the issue thereof and after allowing for any discount on such issue) the sum of two thousand eight hundred and fifty-two pounds.

Sale of
stock by
auction or
tender.

29.—(1) Except as by this Act otherwise provided and subject to the provisions of the Act of 1934 all stock created under the powers 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 each urban and rural district wholly or partly within the limits of supply and to the secretary of the London Stock Exchange at least seven 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 successive weeks in one or more local newspapers circulating within the limits of supply;
- (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 till 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; A.D. 1936.

- (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 may be accepted in preference to the offer of the same sum by any person not such a holder as aforesaid and preference may in like manner be given to the offer of any employee of or consumer of gas supplied by the Company;
- (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 of and to the consumers of gas 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 that in the case of an offer to holders of stock 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) 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 obtained as premium (if any) and the highest and lowest prices obtained for each class of stock.

30. All ordinary and preference stock 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 in proportion to the amount of their stock shall be

New
ordinary
and prefer-
ence stock
to be part
of general
capital.

A.D. 1936. subject and entitled to the same powers provisions
— liabilities rights privileges and incidents in all respects
as the holders of other stock of the Company of the
same class and description.

Power to
borrow.

31.—(1) The Company may without further or
other authority raise by borrowing on mortgage of
the undertaking in respect of the original capital any
sum or sums not exceeding in the whole (inclusive
of the amount of the debenture bonds referred to in
the section of this Act of which the marginal note is
“As to debenture bonds of limited company”) the
sum of twenty-three thousand five hundred and
seventy-four pounds.

(2) The Company may also subject to the
provisions of this Act raise by borrowing on mortgage
of the undertaking in respect of the additional capital
any sum or sums not exceeding in the whole one-half of
that capital which at the time of borrowing has been
raised under the powers of this Act but no sum shall
be borrowed in respect of any capital so raised until
the Company have proved to a justice of the peace
before he gives his certificate under the fortieth section
of the Companies Clauses Consolidation Act 1845
that 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 issue thereof has been fully paid up.

Debenture
stock bonds
and mort-
gages to
rank pari
passu.

32. All mortgages and debenture stock created and
issued or granted by the Company and the amounts
due under the same for the time being shall rank pari
passu and without any preference among such mortgages
or stock by reason of priority in the dates thereof or
of the Acts of Parliament or resolutions by which the
same were authorised.

Debenture
stock.

33. The Company may create and issue debenture
stock subject to the provisions of Part III of the Com-
panies Clauses Act 1863 as amended (in its application
to the Company) by this Act but notwithstanding
anything therein contained the interest of the debenture
bonds referred to in the section of this Act of which
the marginal note is “As to debenture bonds of limited
company” and of all debenture stock and mortgages

at any time after the passing of this Act created and issued or granted by the Company under this or any subsequent Act shall subject to the provisions of any subsequent Act rank *pari passu* (without respect to the dates of the securities or of the Acts of Parliament or resolutions by which the 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 over other debts" have priority over all principal moneys secured by such mortgages. Notice of the effect of this enactment shall be endorsed on all mortgages and certificates of debenture stock.

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34. All moneys raised by the Company on mortgage or debenture stock under the provisions of this Act or secured by the debenture bonds referred to in the section of this Act of which the marginal note is "As to debenture bonds of limited company" shall have priority against the Company and the property from time to time of the Company over all other claims on account of any debts incurred or engagements entered into by them after the passing of this Act. Provided always that this priority shall not affect any claim against the Company or their property in respect of any rentcharge granted by the limited company or to be granted by the Company 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 mortgages over other debts.

35. The mortgagees of the undertaking may enforce payment of arrears of interest or principal or principal and interest due on their mortgages by the appointment of a receiver. In order to authorise the appointment of a receiver in respect of arrears of principal the amount owing to the mortgagees by whom the application for a receiver is made shall not be less than one-tenth of the amount for the time being borrowed by the Company or five thousand pounds in the whole whichever is the less.

Arrears to be enforced by appointment of a receiver.

36. All moneys raised under this Act including premiums shall be applied only to purposes to which capital is properly applicable and any sum of money

Application of moneys.

A.D. 1936.

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 capital of the Company entitled to dividend.

Minimum amounts of holdings of stock and debenture stock.

37.—(1) Any stock or debenture stock of the Company may be issued and be held in amounts of one pound or any multiple of one pound and not otherwise and the Company shall not be under any obligation to register a transfer of any such stock or debenture stock which would reduce the holding of stock or debenture stock of that class of the transferor below or make the holding of stock or debenture stock of that class of the transferee less than one pound or a multiple of one pound.

(2) Notice of this enactment so far as applicable shall be stated in all certificates of ordinary stock preference stock or debenture stock of the Company as the case may be.

Company not bound to regard trusts.

38. The Company shall not be bound to see to the execution of any trusts whether express implied or constructive to which any stock or debenture stock may be subject and the provisions of section 20 of the Companies Clauses Consolidation Act 1845 shall mutatis mutandis extend and apply to any stock or debenture stock of the Company as if the same were shares in the capital of the Company.

PART IV.

MEETINGS DIRECTORS &C.

Ordinary meetings.

39. The first ordinary meeting of the Company shall be held within nine months after the appointed day and all subsequent ordinary meetings of the Company shall be held yearly at such time and at such place as shall be from time to time appointed for that purpose by the directors.

Quorum of general meetings.

40. The quorum of general meetings (whether ordinary or extraordinary) of the Company shall be five stockholders (of whom at least one shall be a director) present in person and holding in the aggregate not less than two thousand pounds of ordinary stock.

41. At all general meetings of the Company every holder of ordinary stock shall on a show of hands be entitled to one vote and an additional vote for each complete ten pounds in the nominal value of such stock held by him beyond ten pounds.

A.D. 1936.

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Votes at
general
meetings.

42. 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 Provided that the letters giving the notice shall be directed according to the registered address or other known address of each stockholder prepaid 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 put into the post office as a prepaid letter not later than the time hereby prescribed.

Notices of
meetings.

43. 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 form of proxy Provided that the instrument appointing the attorney or in the case of an instrument 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.

As to
appoint-
ment of
proxies.

44. Notwithstanding anything contained in the Companies Clauses Consolidation Act 1845 where several persons are jointly entitled to and registered as holders of any stock to which voting rights are attached 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

Votes of
joint
holders.

A.D. 1936. — 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.

As to
directors.

45.—(1) The number of directors shall be four but the Company may vary the number provided that the number be not at any time more than six nor less than three.

(2) The continuing directors may act notwithstanding any vacancy in the number of directors but so that if at any time the number of directors of the Company holding office shall be less than the minimum number prescribed by this Act the directors shall not except for the purpose of filling vacancies and allotting shares to any proposed director or directors act so long as the number is below such minimum.

(3) The quorum of a meeting of directors shall be two.

(4) The qualification of a director shall be the possession in his own right of ordinary stock of the Company to the nominal amount of not less than two hundred pounds Provided that a person who is not a holder of ordinary stock of the Company or of a sufficient amount of such stock to qualify him as director may be elected and act as a director but that if at the expiration of a period of six months from the date of his election he does not possess in his own right ordinary stock of the Company to the amount prescribed by this subsection he shall upon and as from such expiration cease to be or act as a director and thereupon a vacancy amongst the directors shall be deemed to have arisen within the meaning of the section of this Act of which the marginal note is "Occasional vacancy among directors."

First
directors.

46. Richard John Mullings Frank Hyde Edward Arthur Jefferies and William Alfred Chester-Master shall be the first directors of the Company and shall continue in office until the first ordinary meeting of the Company.

Election of
directors.

47. Subject to the provisions of this Act at the first ordinary meeting of the Company one of the directors appointed by this Act shall retire from office and the stockholders present in person or by proxy

may either re-elect the director so retiring (if he continues qualified) or may elect a new director to supply the place of the director not so re-elected and at the ordinary meeting to be held in every year after the first ordinary meeting the stockholders present in person or by proxy shall (subject to the power hereinbefore contained of varying the number of directors) elect persons to supply the places of the directors then retiring from office agreeably to the provisions of the Companies Clauses Consolidation Act 1845 and the several persons elected at any such meeting being neither removed nor disqualified nor having died or resigned shall continue to be directors until others are duly elected in their stead.

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48. Notwithstanding anything in the Companies Clauses Consolidation Act 1845 no person shall be disqualified from being a director of the Company by reason of his holding any office or place of trust or profit under the Company or by reason of his being interested in any contract with the Company nor shall any director be required to cease from voting or acting as a director by reason of his accepting any such office or place of trust or profit or becoming interested in any such contract Provided that in the case of his being or becoming interested in any contract with the Company whether such interest shall arise before or after his appointment as a director the nature of his interest in the contract shall be disclosed by him at the meeting of the directors at which the contract is determined on if his interest then exists or in any other case at the first meeting of the directors after the acquisition of his interest or after his appointment and that no director shall as a director vote in respect of any such contract and if he does so vote his vote shall not be counted but this prohibition shall not apply to any contract by or on behalf of the Company to give to the directors or any of them any security by way of indemnity.

Directors holding office under or contracting with Company.

49. If any vacancy arises amongst the directors by reason of the death resignation or disqualification of a director or from any other cause between the date of any annual meeting of the Company and the subsequent annual meeting the directors may elect some person to fill such vacancy and any person so elected as aforesaid shall only continue in office by

Occasional vacancy among directors.

A.D. 1936. — virtue of such election so long as the director in whose place he may be so elected would have been entitled to continue in office if such vacancy had not occurred but any such person if and so long as he continues duly qualified may be elected or re-elected a director by the proprietors of the Company in general meeting.

Notice of
candidature
for office of
director.

50.—(1) Except in the case of a director retiring by rotation and offering himself or being proposed for re-election no person shall be capable of being elected a director of the Company in place either of a director retiring by rotation or of a director dying refusing to act or ceasing to be qualified or being disqualified to act 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 of the Company or left at the office of the Company fourteen days at least before the day of election.

(2) For the purposes of this section the directors retiring from office at the first meeting of the Company pursuant to the section of this Act of which the marginal note is "Election of directors" shall be deemed to have retired by rotation on the date of the meeting.

As to
appoint-
ment of
managing
directors.

51.—(1) The directors may appoint one of their body to be managing director either for a fixed term or without any limitation as to time and may remove or dismiss him from office and appoint another in his place.

(2) A managing director shall not while holding that office be subject to retirement by rotation and shall not be taken into account in determining the rotation of retirement of directors but if he ceases to hold the office of director from any other cause he shall ipso facto immediately cease to be a managing director.

(3) The remuneration of a managing director shall from time to time be fixed by the directors and may be by way of salary or commission or participation in profits or by any or all of those modes.

(4) The directors may entrust to and confer upon any managing director such of the powers exerciseable by the directors and subject to such conditions as they may think fit and may from time to time revoke withdraw alter or vary all or some of such powers.

(5) For the purposes of the sections of this Act of which the marginal notes are "Profit sharing" "Regulations affecting profit sharing scheme" and "Superannuation scheme" any managing director appointed in pursuance of this section shall subject to the terms of his appointment be deemed to be an employee of the Company. A.D. 1936.

52. The prescribed number of auditors shall be two or the Company may at any time and from time to time appoint any firm to be the auditors of the Company. The auditors or in the case of a firm being so appointed as auditors the members of such firm need not hold stock of the Company. Auditors.

If and so long as a firm appointed under the provisions of this section are the auditors of the Company the provisions of this Act and of any Act incorporated herewith relating to the prescribed number of auditors shall not apply to the Company.

PART V.

GASWORKS AND LANDS.

53.—(1) Subject to the provisions of this Act the Company may upon the lands described in Part I of the Second Schedule to this Act or such parts thereof as may from time to time be in the possession of the Company maintain and continue the gasworks of the limited company and may upon those lands erect maintain alter extend improve and renew gasworks with all necessary machinery and apparatus and do all such acts as may be proper for making and storing gas and for supplying gas within the limits of supply and may also upon the said lands work up and convert the residual products arising directly or indirectly from the manufacture of gas by them or purchased by them under the powers conferred by section 4 of the Gas Undertakings Act 1929 and for this purpose the Company may purchase from any source and use such material as is required to work up and convert any such residual products. Powers as to construction and maintenance of gasworks &c.
19 & 20
Geo. 5. c. 24.

(2) Subject to the provisions of this Act the Company may upon the lands described in Part II of the said Second Schedule or such parts thereof as may

A.D. 1936. — from time to time be in the possession of the Company maintain and continue the works of the limited company for the storage of gas and erect maintain alter extend renew and improve works for such storage with all necessary machinery and apparatus connected therewith and do all such acts as may be proper for storing gas and for supplying the same within the limits of supply.

Purchase of
lands by
agreement.

54. The Company may for the purposes of the undertaking purchase and take (by agreement but not otherwise) and hold any lands and hereditaments which the Company may from time to time require for the purposes of their works and undertaking but the Company shall not create or permit a nuisance on any such lands and no lands shall be used by the Company for the purpose of manufacturing gas or residual products except the lands described in Part I of the Second Schedule to this Act and the Company shall not at any one time hold any greater quantity of land in the whole than ten acres.

Power to
sell and
lease lands.

8 & 9 Vict.
c. 8.

55. The Company may sell or otherwise dispose of or may let on lease for such periods as they think fit any lands buildings or property for the time being belonging to them which may not at the time be required for the purposes of the undertaking upon such terms and conditions as the Company or the directors think fit and notwithstanding anything contained in the Gasworks Clauses Act 1871 the provisions of sections 128 to 132 of the Lands Clauses Consolidation Act 1845 shall not apply to any such sale lease or disposal Provided that the provisions of this section shall apply only to lands which have been acquired by the Company by agreement.

Dwelling-
houses for
employees
offices &c.

56. 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 and maintain upon any lands for the time being belonging or leased to the Company any building to be wholly used for the said purposes and may let any part of any such building which shall not for the time being be required for the said purposes.

Recreation
ground for
employees.

57. The directors may provide maintain and equip grounds for games sports or recreation for the use of employees of the Company and others and may

acquire or take on lease for that purpose any lands in addition to any other lands which they are or may be authorised to acquire by agreement or otherwise. The directors may on such occasions as they may think fit admit or sanction the admission of any persons to any grounds so provided either with or without payment for such admission. A.D. 1936.
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PART VI.

SUPPLY.

58. The limits of this Act shall be the urban district of Cirencester and the parishes of Baunton Preston Siddington and South Cerney in the rural district of Cirencester in the county of Gloucester. Limits of supply.

59.—(1) Where the limits of supply are bounded by or abut upon any street or part of a street wholly outside those limits the Company may for the purpose of supplying gas to the owner or occupier of any premises abutting upon that street or part of a street and being within the limits of supply exercise with respect to such street or part of a street outside those limits the like powers of breaking up the same for the purposes of laying maintaining inspecting repairing and renewing pipes as are exerciseable by them with respect to streets within the limits of supply subject nevertheless to the observance of the like conditions to those imposed on an exercise of those powers within the said limits. As to streets forming boundary of limits of supply.

(2) Nothing in this section shall entitle or require the Company to supply gas to the owner or occupier of any premises abutting upon any such street and being outside the limits of supply.

(3) In this section the word "street" includes any square court or alley highway lane road thoroughfare or public passage or place.

60. The Company may on the application of the owner or occupier of any premises within the limits of supply abutting on any street laid out but not dedicated to public use supply those premises with gas and for that purpose the Gasworks Clauses Act 1847 shall apply as if section 7 of that Act were excepted from incorporation in this Act: Power to lay pipes in private streets.

A.D. 1936.
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Provided that nothing in this section shall apply to any street belonging to and forming the approach to any station or depot of the Great Western Railway Company except with the consent of that company which consent shall not be unreasonably withheld nor shall the company in carrying out the works authorised by this section unreasonably obstruct or interfere with the convenient access to any such street or road.

As to construction and placing of pipes &c.

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

(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 limits of supply a notice in a form to be approved by the Board of Trade of any application made by them to the Board for approval of any specification which notice shall specify a place within the limits of supply at which a copy of the proposed specification has been deposited for public inspection and shall contain an intimation 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; A.D. 1936.

(b) As soon as practicable after the Board of Trade have approved any specification the Company shall comply with any directions given to them by the Board as to the publication or service of copies of the specification as approved or of 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) When at any time after such specification has come into force 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 any 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 forty-eight hours from the service of such notice on the Company or until the pipe or fittings as laid or placed has or have been

A.D. 1936.
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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 pipe 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 :
- (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. 1936.
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(9) For the purposes of this section the expression "fittings" includes only the joint angles and connections used in placing or laying pipes.

62. The Company may within the limits of supply lay down and repair take up re-lay or renew mains pipes and culverts for the purpose of procuring conducting or disposing of any oil or other materials used by them in or resulting from the manufacture of gas or any residual products thereof or for any purpose connected with the undertaking and the provisions of the Gasworks Clauses Act 1847 with respect to the breaking up of streets for the purpose of laying pipes and for the protection of pipes when laid so far as they are applicable for the purposes of this section shall extend and apply mutatis mutandis to and for the purposes thereof : Power to lay pipes for ancillary purposes.

Provided that no such main pipe or culvert shall be laid down in any street without the consent in writing of the persons having the control or management of the street or being responsible for the repair thereof having been first obtained but such consent shall not be unreasonably withheld and any question whether or not such consent has been unreasonably withheld shall be determined by arbitration in manner provided by the Arbitration Act 1889. 52 & 53 Vict. c. 49.

63. The Company may purchase and may supply sell and let stoves ranges engines dynamos pipes and fittings and apparatus for the automatic supply of and payment for gas and apparatus for lighting heating cooking ventilating or motive power or for any other purpose for which gas may be utilised and may fix remove or alter the same or any other fittings or apparatus (all which things fittings and apparatus are hereinafter referred to as and included in the expression "fittings") and do any work or services in connection therewith and may supply gas for the aforesaid purposes or by the aforesaid means or any of them and with respect thereto may demand and take such remuneration or rents and charges and make such terms and Supply of fittings &c.

A.D. 1936. — conditions as may be agreed upon between the Company and the persons to or for whom the fittings are sold let fixed repaired or removed.

Fittings not to be subject to distress &c.

64.—(1) All gas engines stoves ranges pipes and other fittings let by the Company on hire or belonging to them but being upon premises of which the Company are not in possession shall whether they be or be not fixed or fastened to any part of any premises in or upon which they may be situate or to the soil under any such premises at all times continue to be the property of and be removeable by the Company and shall not be subject to distress or to the landlord's remedy for rent of the premises where the same may be nor to be taken in execution under any process of a court of law or equity or any proceedings in bankruptcy against the person in whose possession the same may be provided that such fittings have upon them a distinguishing metal plate affixed to a conspicuous part thereof or a distinguishing brand or other mark conspicuously impressed or made thereon sufficiently indicating the Company as the actual owners thereof.

(2) For the purposes of this section gas engines stoves ranges pipes and other fittings disposed of by the Company on the terms of payment by instalments shall until the whole of the instalments have been paid be deemed to be fittings let on hire by the Company.

(3) Nothing in this section shall affect the amount of the assessment for rating of any premises upon which any gas engines stoves ranges pipes or other fittings are or shall be fixed.

For prevention of improper use of gas.

65. If any person supplied with gas by the Company improperly uses or deals with the same so as to interfere with the efficient supply of gas by the Company to any consumer the Company may if they think fit cease to supply gas to such person.

Notice to discontinue supply of gas.

66. A notice to the Company from a consumer for the discontinuance of a supply of gas 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 delivered by the consumer personally at the office of the Company.

67. 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 area of supply 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—

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—
Relief from
obligation
to supply.

- (a) a new supply of gas for the premises of any person demanding such a supply at any time after the appointed day; 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. 1936. — 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 supplied) 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.

Charges for special reading of meters.

68. When at the request and for the convenience of any consumer the reading of any meter in any premises takes place at a time other than that of the usual periodical reading the Company may levy and recover such charges as they think fit not exceeding

the sum of one shilling for each such special reading if the meter is situate within two miles from the principal office of the Company and the sum of two shillings for each such special reading if the meter is situate further than two miles from such office. A.D. 1936.

PART VII.

HEAT UNIT BASIS FOR GAS SUPPLY.

69. For the purposes of this Act the number of therms supplied by the Company to any consumer shall be ascertained from time to time by multiplying the number of British thermal units comprised in the declared calorific value of the gas by the number of cubic feet thereof supplied to that consumer and dividing the resulting sum by one hundred thousand. Measure of therms supplied.

70. Until such time as the Company shall become entitled as provided by this Act to supply gas of a different calorific value the declared calorific value of the gas supplied by the Company shall be four hundred and fifty British thermal units. Calorific value of gas.

71. If at any time after the appointed day the Company desire to supply gas of a different calorific value from that which they are then supplying the Company shall by advertisement in the London Gazette and by notice in writing to the Board of Trade and to each local authority whose district or part of whose district is within the limits of supply and to each consumer of gas supplied by the Company declare their intention to supply at the expiration of three months from the date of such notice or at such later date as may be specified in such notice gas of such different calorific value as may be declared in such advertisement and notice and the calorific value as so declared by the Company shall thereafter be the declared calorific value for the purposes of this Act unless and until varied by subsequent declaration under the provisions of this Act. Variation of declared calorific value.

72. If and so often as the Company shall declare their intention to supply gas of a different calorific value from the calorific value which they are supplying at the date of such declaration the Company shall Adjustment of consumers' appliances.

A.D. 1936. — at their own expense effect any readjustment or replacement of consumers' appliances which may be required in consequence of such alteration of calorific value and so that the gas supplied can be burned in such appliances with safety and efficiency except in the case of a consumer who objects to such adjustment or replacement.

Pressure of
gas.

73. The minimum pressure of gas supplied by the Company shall in any main or in any pipe laid between the main and the meter having an internal diameter of two inches or upwards be such as will balance a column of water not less than two inches in height :

Provided always that—

- (a) whenever the declared calorific value is less than three hundred and fifty British thermal units the minimum pressure of the gas supplied by the Company in any such main or pipe as aforesaid shall be such as will balance a column of water not less than two and a half inches in height; and
- (b) whenever the declared calorific value is less than three hundred British thermal units the minimum pressure of gas supplied by the Company in any such main or pipe shall be such as will balance a column of water of such height not being less than three inches as shall be prescribed by the gas referees.

As to appli-
cation of
Act of 1920.

74. The following sections or parts of sections of the Act of 1920 (as amended by the Gas Undertakings Act 1929 or by any subsequent Act) shall apply to the Company as if the provisions of this Part and of Part VIII (Price of gas and application of profits) of this Act were an order made under section 1 of that Act in relation to the Company (namely):—

Subsection (7) of section 1 (Power to substitute new basis of charges);

Subsection (1) of section 2 (Composition and pressure of gas to be supplied);

Section 5 (Power to prescribe tests);

Section 6 (Appeals to chief gas examiner);

Subsections (3) and (4) of section 7 (Remuneration and expenses of gas referees);
Section 9 (Forfeiture for deficient calorific value &c.).

A.D. 1936.
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PART VIII.

PRICE OF GAS AND APPLICATION OF PROFITS.

75.—(1) Subject to the provisions of this Act the basic price of gas supplied by the Company to consumers by meter shall be eleven decimal four pence per therm.

Basic price.

(2) The said price is referred to in this Act as “the basic price.”

76.—(1) The Company may subject to and in accordance with the provisions of this Act charge for gas supplied by them a price greater or less than the basic price but except as by this Act otherwise provided the Company shall not declare any larger dividend on any ordinary stock of the Company than a dividend at the rate of five pounds per annum in respect of every one hundred pounds of such ordinary stock for the time being paid up.

Limitation of dividends.

(2) The said rate of dividend is in this Act referred to as “the basic rate.”

77. The Company may charge for gas supplied by them to consumers by meter within the parishes of Baunton (except within that portion of the said parish which prior to the coming into operation of the County of Gloucester Review Order 1935 formed part of the former parish of Stratton) Preston Siddington and South Cerney a price per therm exceeding by not more than threepence the price per therm for the time being charged by them in respect of gas so supplied within the remainder of the limits of supply.

Differential price.

78.—(1) (a) The charge for the hire of any prepayment meter and fittings to be used therewith shall be a sum of money calculated according to the number of therms supplied and the maximum charge shall be—

Charge for gas supplied by means of prepayment meters

for a prepayment meter and fittings (including a cooking stove) two decimal four pence per therm;

for a prepayment meter and fittings (not including a cooking stove) twopence per therm.

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(b) The charge for the hire of a prepayment meter without fittings shall be either a sum of money calculated according to the number of therms supplied (when the maximum charge shall be one decimal two pence per therm) or at the rate of ten per centum per annum on the cost of the meter whichever shall be the higher.

(c) The said charges shall include the providing letting fixing repairing and maintenance of the meter and fittings or of the meter (as the case may be) and the cost of collection and other costs incurred by the Company in connection therewith.

(2) For the purpose of this section the expression "prepayment meter" means any meter or appliance by which the quantity of gas supplied is regulated according to the amount of money prepaid therefor.

Division of
profits.

79.—(1) The division of the profits of the Company shall be regulated in manner provided by this section.

(2) At the end of each year or half-year the following calculations shall be made:—

- (i) a calculation of the sum representing the amount by which the total amount subject to the appropriate adjustment (if any) payable to the Company for gas supplied to consumers during such year or half-year at a price per therm equal to or exceeding seven-tenths of the ordinary price is less than the amount which would have been payable if the gas had been supplied at the basic price;
- (ii) a similar calculation in relation to gas supplied to consumers during the same period at a price less than seven-tenths but not less than three-fifths of the ordinary price;
- (iii) a similar calculation in relation to gas supplied to consumers during the same period at a price less than three-fifths but not less than one-half of the ordinary price; and
- (iv) a similar calculation in relation to gas supplied to consumers during the same period at a price less than one-half of the ordinary price.

In this subsection—

A.D. 1936.

(a) the expression “the appropriate adjustment” means for the purposes of each of the calculations respectively to be made under paragraphs (i) to (iv) of this subsection the deduction from the total amount payable for the gas supplied in that case of an amount bearing to so much of the aforesaid total amount as is payable by consumers in the parishes referred to in the section of this Act of which the marginal note is “Differential price” the same proportion as the difference between the ordinary price in the said parishes and in the remainder of the limits of supply respectively bears to the ordinary price in the said parishes;

(b) the expression “ordinary price” means the published price as defined in section 6 of the Act of 1934 or if there be no such published price then the highest price per therm charged by the Company for the time being for gas supplied to consumers in the limits of supply other than the said parishes and the said parishes as the case may be.

(3) If and so far as the balance standing to the credit of the net revenue account (after providing for dividend on the preference stock of the Company and dividend at the basic rate on the ordinary stock) in the opinion of the directors permits a sum not exceeding the aggregate of the following sums:—

- (i) one third of the sum calculated pursuant to paragraph (i) of the foregoing subsection;
- (ii) one fourth of the sum calculated pursuant to paragraph (ii) of the said subsection;
- (iii) one sixth of the sum calculated pursuant to paragraph (iii) of the said subsection;
- (iv) one twelfth of the sum calculated pursuant to paragraph (iv) of the said subsection;

shall (subject as hereinafter provided) be applied in two equal parts for the benefit of the holders of the ordinary stock and for the benefit of the employees in manner hereinafter mentioned:

A.D. 1936.

Provided that if during the year or half-year the Company shall have supplied to consumers gas purchased by them there shall be deducted from the sum which would otherwise be applicable under this subsection for the benefit of employees one per centum of such last-mentioned sum in respect of each complete three and one-half per centum of such gas in the aggregate quantity of such gas and gas manufactured by the Company (other than gas supplied by the Company for resale outside the limits of supply) shown or to be shown in the annual return made by the Company for that year under section 15 of the Gas Regulation Act of 1920.

(4) Any sum so to be applied for the benefit of the holders of the ordinary stock may be used in the payment of dividend at a rate additional to the basic rate and if and so far as not so used shall be carried to the reserve fund :

Provided that no sum shall be so applied unless the Company shall also out of the said balance appropriate an equal sum (save for any reduction required under the proviso to the last preceding subsection of this section) for the benefit of the employees.

(5) Any sum so to be appropriated for the benefit of the employees shall be either (a) transferred to the profit-sharing fund established or to be established under the section of this Act of which the marginal note is "Profit sharing" or (b) distributed by way of a uniform percentage of bonus on the salaries and wages of the employees.

(6) Any balance of the profits of the Company not applied as aforesaid shall be carried forward to the credit of the net revenue account for the next following year or half-year :

Provided that the total sum carried forward at the credit of the said account shall not exceed the total of the following amounts :—

(a) The amount required by the Company for paying any dividend on share capital of the Company or interest on their debenture stock or moneys borrowed on mortgage for the purposes of the undertaking which the

Company are entitled or required to pay but have not paid in respect of the year or half-year preceding such following year or half-year; A.D. 1936.

- (b) An amount equal to the total sum which will be required for paying one year's dividend on the preference capital of the Company and one year's dividend at the basic rate on the ordinary capital; and
- (c) An amount equal to the total sum which the Company will be required to pay during the next following year as interest in respect of that year on any mortgages or debenture stock.

(7) The accounts of the Company for each year shall contain a certificate by the auditor of the Company setting out the respective sums calculated pursuant to paragraphs (i) (ii) (iii) and (iv) of subsection (2) of this section and the amount of any reduction under the proviso to subsection (3) of this section in the sum otherwise applicable for the benefit of the employees.

80.—(1) The directors may on or after the thirty-first day of December 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 a dividend in respect of the half-year ended on the said thirty-first day of December on any class of share capital of the Company at such rate as the directors may think fit but no such rate shall as respects the ordinary stock be greater than the rate of dividend in respect of that half-year ascertained pursuant to the sections of this Act of which the marginal notes are "Limitation of dividends" and "Division of profits" or as respects any preference shares or stock be greater than the preferential annual rate of dividend assigned thereto. Half-yearly dividends.

(2) When in respect of any such half-year as aforesaid the directors exercise the powers conferred by subsection (1) of this section the only dividend (if any) to be declared at the next following annual general meeting on any class of share capital of the Company in relation to which such powers were exercised shall be a dividend in respect of the half-year ending next before the date of such annual general meeting at such rate as the Company may approve not exceeding the

A.D. 1936. — rate of dividend requisite to enable the Company to pay in the case of the ordinary stock the balance of the dividend which pursuant to the sections of this Act referred to in subsection (1) of this section can lawfully be paid in respect of the year in which such half-year occurs and in the case of preference shares or stock the balance of the dividend payable in respect of the year in which such half-year occurs at the preferential annual rate assigned thereto and section 120 of the Companies Clauses Consolidation Act 1845 shall in its application to the Company be read and have effect accordingly.

PART IX.

RESERVE AND OTHER FUNDS.

Reserve
fund.

81.—(1) Any moneys which the Company are by this Act authorised to carry to the reserve fund may be invested in such securities as the directors may from time to time determine and the dividends and interest arising from such securities may be invested in like manner in order that the same shall accumulate at compound interest.

(2) The fund so formed shall be called “the reserve fund” and shall be applicable in or towards increasing beyond the basic rate the dividend on the ordinary stock of the Company for any year or half-year or in or towards the payment of dividend for any year or half-year in which the profits of the Company shall be insufficient to enable the Company to pay dividend at the basic rate on the ordinary stock of the Company or to such other purpose or purposes as the directors may determine.

(3) The amount standing to the credit of the reserve fund of the limited company shall be credited to the reserve fund provided for by this Act and save as is by this Act provided no sum shall in any year or half-year be carried by the Company to any reserve fund.

Special
purposes
fund.

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

sum not exceeding an amount equal to one per centum of the aggregate of the paid-up capital of the Company (including premiums) the amount outstanding of the debenture bonds referred to in the section of this Act of which the marginal note is "As to debenture bonds of limited company" and of any loans raised by the Company on mortgage or by the creation and issue of debenture stock and carry the same to a fund to be called the "special purposes fund." A.D. 1936.

(2) The special purposes fund shall be applicable only to meet such charges as an accountant appointed for the purpose by the Board of Trade shall approve as being—

(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) The maximum amount standing to the credit of the special purposes fund shall not at any time exceed an amount equal to one tenth part of the aggregate of the paid-up capital of the Company (including premiums) the amount outstanding of the debenture bonds referred to in the section of this Act of which the marginal note is "As to debenture bonds of limited company" and of any loans raised by the Company on mortgage or by the creation and issue of debenturè stock.

(4) The moneys forming the special purposes fund or any portion thereof may pending application to the purposes referred to in subsection (2) of this section be invested in investments in which trustees are authorised by law to invest and if and so far as not so invested be temporarily employed for the general purposes of the Company to which capital is properly applicable.

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

A.D. 1936.

(6) The amount standing to the credit of the special purposes fund of the limited company shall be credited to the special purposes fund authorised by this section.

(7) The special purposes fund may be maintained at any amount to which it has lawfully been raised in pursuance of this section notwithstanding any subsequent reduction in the amount of outstanding loans.

Renewal
fund.

83.—(1) The directors may if they think fit in any year appropriate money out of the revenue of the Company as part of the expenditure on revenue account to a fund to be called the “renewal fund” and the annual contributions to and the amount of that fund shall be limited in accordance with the provisions of section 5 of the Act of 1934.

(2) The renewal fund shall be applicable only to meet expenses 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.

PART X.

PROFIT SHARING &C.

Profit
sharing.

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

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

(2) Any agreement as to service in pursuance of any such scheme may be entered into with any employee not being under the age of sixteen 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 of the Company or any person from time to time appointed in that behalf by resolution of the directors.

(3) Notwithstanding anything contained in any Act or Order relating to the Company the directors may if and whenever required by any persons being the trustees under any such scheme so to do issue to the trustees or any employee such amount of ordinary stock of the Company (not being less than one pound or a multiple of one pound) as the trustees may specify (being in each case within the limit of the amount of ordinary stock which the Company may for the time being be authorised to issue) without 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 ordinary stock were effected within the period of three months immediately preceding the issue or if there has been only one sale or no sale of ordinary stock within the said period then at the price at which the last sale of such 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 trustees under any such scheme 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.

85.—(1) The regulations respectively set forth in Parts I and II of the Third Schedule to this Act shall apply and have effect in relation to (a) any stock or money belonging to any person to which any person may be entitled under the terms of any scheme which may be established enabling the employees or any

Regulations
affecting
profit-
sharing
scheme.

A.D. 1936.

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of them to participate in the profits of the Company and (b) any money deposited with the Company by any employee as part of any such scheme. The said regulation shall come into force on the date on which any such scheme as aforesaid comes into operation.

(2) The Board of Trade if they think fit may at the request of the Company by order revoke alter or add to any of the said regulations or make any new regulations which in the view of the Board would be conducive to the efficient working of any such scheme for the time being established or in other respects convenient.

Super-
annuation
scheme.

86.—(1) The Company may establish and carry into effect and from time to time modify alter or rescind a scheme for the provision of superannuation allowances for employees and may by any such scheme provide for the making of contributions by the Company and by the employees to the superannuation fund formed under any such scheme and for the investment of moneys forming part of such fund and the accumulation of interest or dividends on such investments by way of compound interest:

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

17 & 18
Geo. 5. c. 41.

(2) No superannuation fund established under this section shall come into operation until it has been registered under the Superannuation and other Trust Funds (Validation) Act 1927.

(3) The Company may apply their revenues for the purposes of this section.

Power to
directors to
make dona-
tions sub-
scriptions
&c.

87. The Company may subscribe or make donations to infirmaries or hospitals and to convalescent homes and similar institutions and to any charitable objects and to any industrial exhibitions relating to any of the objects of the Company and to benevolent and sick funds of the employees of the Company and may for any of those purposes apply the revenues of the Company.

PART XI.

A.D. 1936.

MISCELLANEOUS.

88. In addition to the powers which the directors may exercise under the Companies Clauses Acts 1845 to 1889 they may determine the remuneration of the secretary of the Company. Determina-
tion of re-
munera-
tion of
secretary.

89. Notwithstanding anything in the Companies Clauses Consolidation Act 1845 it shall not be obligatory upon the Company— Register of
shareholders
and share-
holders'
address
book.

(a) to keep separately a register of shareholders and a shareholders' address book but 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 shareholders or any register which the Company may keep in lieu thereof under the powers of this section.

90.—(1) The Company may acquire hold and use any patent rights not being exclusive rights or licences for the use of inventions in relation to the manufacture supply or distribution of gas or the conversion manufacture or utilisation of residual products obtainable in or arising from such manufacture or from the materials used therein. Licences for
patents.

(2) Notwithstanding anything contained in any enactment a patent may on the application of the Company and of the inventor of any invention relating to the business of the Company be granted to the Company and such inventor jointly and in any such case the Company and the said inventor shall respectively have all the rights and remedies of joint grantees of a patent under the Patents and Designs Acts 1907 to 1932 or any statutory modification thereof for the time being in force.

A.D. 1936.

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

91. If any person is required by the Company to give them security for any supply of gas or for the payment of the price or rent of a meter and such security is made by way of deposit the Company shall pay interest at the rate of five pounds per centum per annum on every sum of ten shillings deposited by way of such security for every six months during which the same remains in their hands.

Closing of
transfer
books.

92. The directors may close any register of transfers for a period not exceeding fourteen days previous to the declaration of any interim or other dividend or to the date on which interest on the stock to which the register relates shall be payable and they may fix a day for closing the same of which seven days' notice shall be given by advertisement in some newspaper published or circulating within the limits of supply and any transfer made during the time when the transfer book in which the same is to be registered is so closed shall as between the Company and the person claiming under the same but not otherwise be considered as made subsequently to the declaration of any such dividend or to the date on which the interest is payable.

As to
receipts for
interest on
debenture
stocks
standing in
more than
one name.

93. Where any debenture stock of the Company is registered in the names of more than one person as holders thereof the receipt of any of the registered holders of such debenture stock shall in the event of no notice to the contrary being served upon the Company from the other or others of such registered holders be a sufficient discharge to the Company for any interest payable in respect of such debenture stock the receipt whereof is acknowledged by such receipt.

Receipt in
case of
persons not
sui juris.

94. If any money is payable to a stockholder or debenture stockholder being a minor idiot or lunatic the receipt of the guardian or committee of his estate shall be a sufficient discharge to the Company.

Authentica-
tion and
service of
notices by
Company.

95. Any notice to be served by the Company on a person supplied with gas shall be sufficiently authenticated by the signature of the secretary or other officer of the Company for the time being authorised in writing by the directors being affixed

thereto in writing or in print or by a stamp and any such notice may be served on such person either personally or by sending the same through the post by a prepaid letter addressed to him by name at his last known or usual place of abode or of business or by delivering the same to some inmate at his last known place of abode or business or to any inmate of the premises supplied or if such premises be unoccupied and the place of abode of the person to be served is after proper inquiry unknown it shall in the case of any notice not being a notice to pay any charge be sufficient to affix such notice or a copy thereof upon some conspicuous part of such premises.

A.D. 1936.

96. Proceedings for the recovery of any demand made under the authority of this Act or any incorporated enactment 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 provided that the demand does not exceed the amount recoverable in that court in an action founded on contract or tort.

Recovery of demands.

97. Where the payment of more than one sum by any person is due under the provisions of this Act any summons or warrant issued for the purposes of this Act in respect of that person may contain in the body thereof all sums payable by him.

Several sums in one summons.

98. The Company shall deliver to the Registrar of Joint Stock 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 and any director or manager of the Company who knowingly and wilfully authorises such default shall incur the like penalty 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 the memorandum or the abstract required to be filed

19 & 20
Geo. 5. c. 23.

A.D. 1936. — with 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.

For protec-
tion of
Great
Western
Railway
Company.

99.—(1) Any mains or pipes which the Company may lay down (not being the repair or renewal of existing works of which the character and position are not altered) in or along any road crossing either over under or on the level of the railway of the Great Western Railway Company (hereinafter in this section referred to as “the railway company”) or the canal or towing path of the railway company shall so far as they may affect any such railway or canal be laid down by the Company at such time as may be reasonably required by and under the direction and superintendence and to the reasonable satisfaction of the engineer for the time being of the railway company and in accordance with plans and sections (when necessary in the opinion of such engineer) previously submitted to and approved by him in writing and any of such mains or pipes from time to time renewed or repaired by the Company shall be renewed and repaired in the same manner and under the like conditions and the reasonable charges of such engineer shall be borne by the Company Provided that where any mains or pipes require to be laid under or over any level crossing of the said railway or under or over or on the level of the said canal or towing path the railway company may if they elect so to do themselves lay the same at the costs charges and expenses of the Company.

(2) The said mains or pipes shall be so laid down repaired and used by the Company as not to cause any damage or injury to or to impede the free and uninterrupted use of the said railway canal and towing path.

(3) The Company shall at all times keep the railway company indemnified against all damages losses expenses or injuries which they or the traffic on their railways or canal may sustain or incur by reason or in consequence of the laying down maintaining and using such mains and pipes as aforesaid.

(4) The Company shall acquire only such an easement across over or under any of the railways

canals works or property of the railway company or any lands belonging to the railway company as may be necessary for constructing or maintaining any of the works of the Company and shall pay to the railway company such sum either annual or otherwise as may be agreed upon or failing agreement as shall be settled by arbitration in manner provided by the Lands Clauses Consolidation Act 1845 for settling cases of disputed compensation with respect to the purchase and taking of lands otherwise than by agreement and the easements so to be taken shall be deemed to be lands so far as regards the proceedings for the acquisition thereof and also for the purposes of such arbitration.

A.D. 1936.

(5) If the railway company at any time or times hereafter require to construct any additional or other works upon their lands or railways or to alter or repair their railways bridges viaducts or works upon across over or under which any of the works of the Company may have been constructed or laid they may on giving to the Company seven days' notice in writing under the hand of their secretary or general manager for the time being and in case of emergency of which their engineer shall be the sole judge without notice divert support or carry the said works of the Company across under or over their lands railways bridges or works at any other point or otherwise deal with the same in as convenient a manner as circumstances will permit and doing as little damage as may be without being liable to pay compensation in respect thereof.

(6) If any difference arise between the Company and the railway company as to the mode of laying down repairing altering or enlarging their mains pipes or other works in over or upon such lands or works or the facilities to be afforded for the same such difference shall be settled by an engineer or other fit person to be appointed by the Board of Trade at the request of either party.

100. The following provision for the protection of the Gloucestershire County Council (in this section referred to as "the county council") shall unless otherwise agreed upon in writing between the Company

For protection of Gloucestershire County Council.

A.D. 1936. and the county council apply and have effect (that is to say) :—

Section 8 of the Gasworks Clauses Act 1847 incorporated with this Act shall be read and have effect as if in respect of any street bridge sewer drain or tunnel under the control or management of the county council the period of fourteen clear days were inserted therein instead of the period of three clear days in the said section mentioned and the notice therein mentioned shall be given to the surveyor of the county council :

Provided that this section shall not apply in the case of any opening or breaking up for the purpose of laying connecting or repairing consumers' service pipes.

For protec-
tion of Con-
servators of
River
Thames.

101. For the protection of the Conservators of the River Thames (in this section referred to as "the conservators") the following provisions shall unless otherwise agreed in writing between the Company and the conservators have effect (that is to say) :—

(1) In this section the expression "main river" means that part of the channel of the river Thames above Teddington Lock and the watercourses which are respectively to be treated as and deemed to be the main river and parts thereof and are shown by a distinctive colour on the map of the Thames Catchment Area prepared and for the time being approved by the Minister of Agriculture and Fisheries under and pursuant to section 5 of the Land Drainage Act 1930 :

(2) The Company shall give to the conservators at least fourteen days' notice in writing of their intention to lay down or place any mains pipes or other works across the main river or to alter in such manner as would be likely to impede the flow of water in the main river the position of any existing mains pipes or other works and shall afford to the engineer for the time being of the conservators an opportunity of consulting with the Company with respect to the position of any such mains pipes or other works and in the event

20 & 21
Geo. 5. c. 44.

[26 GEO. 5. &
1 EDW. 8.]

Cirencester Gas
Act, 1936.

[Ch. lxiv.]

of any dispute arising between the conservators and the Company with respect thereto the matter in dispute shall be referred to and determined by an engineer to be appointed failing agreement by the President of the Institution of Civil Engineers and the decision of such engineer shall be binding. A.D. 1936.
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102. All costs charges and expenses of and incidental to the preparing for obtaining and passing of this Act or otherwise in relation thereto shall be paid by the limited company and may in whole or in part be charged against revenue. Costs of Act.

A.D. 1936.

The SCHEDULES referred to in the
foregoing Act.

FIRST SCHEDULE.

ACTS AND ORDERS REPEALED.

| Session and chapter of Act or number of Order. | Title or short title. | Extent of repeal. |
|--|--|---|
| 54 & 55 Vict. c. cxlv | The Cirencester Gas Order 1891 confirmed by the Gas Orders Confirmation Act 1891. | The whole of each Order and so much of each Act as relates thereto. |
| 2 Edw. 7. c. ciii | The Cirencester Gas Order 1902 confirmed by the Gas Orders Confirmation (No. 1) Act 1902. | |
| S. R. & O. 1922 No. 357. | The Cirencester Gas (Charges) Order 1922. | The whole of each Order. |
| S. R. & O. 1929 No. 345. | The Cirencester Gas Order 1929. | |
| S. R. & O. 1933 No. 1162. | The Cirencester Gas Order 1933. | |

SECOND SCHEDULE.

A.D. 1936.

GAS LANDS.

PART I.

LANDS FOR MANUFACTURE AND STORAGE OF GAS.

(a) A piece of land now belonging or reputed to belong to the limited company situate in the tithing of Chesterton in the parish of Cirencester in the county of Gloucester containing one acre thirteen perches or thereabouts bounded on or towards the east by Bridge Road (formerly Gas Lane) on or towards the west by the towing path of the Thames and Severn Canal and on or towards the south by the road leading from Bridge Road (formerly Gas Lane) to the Cirencester Infectious Diseases Hospital.

(b) A piece of land now belonging or reputed to belong to the limited company situate in the tithing of Chesterton aforesaid containing two acres three roods thirty-two perches or thereabouts bounded on or towards the north by Bridge Road (formerly Gas Lane) on or towards the south by land formerly belonging or reputed to belong to the Right Honourable Allen Alexander Earl Bathurst and now belonging or reputed to belong to Messrs. Cuss and Andrews on or towards the east by the Great Western Railway and on or towards the west by the hospital and towing path before mentioned.

PART II.

LAND FOR STORAGE OF GAS.

A piece of land in the parish of Stratton in the urban district of Cirencester in the county of Gloucester containing twenty perches or thereabouts being part of the enclosure numbered 162 in the said parish on the 1/2500 Ordnance map (edition of 1921) Gloucestershire sheet LI.6 and bounded on the south-west for a distance of fifty feet by Ermin Street on the north-west and north-east by land belonging or reputed to belong to William Alfred Chester-Master and on the south-east by land belonging or reputed to belong to R. H. Barrett and having a depth of one hundred and ten feet.

A.D. 1936.

THIRD SCHEDULE.

REGULATIONS AFFECTING PROFIT-SHARING SCHEME.

PART I.

REGULATIONS AS TO DISPOSAL OF STOCK &C.

Definitions.

1. In these regulations "the directors" means the directors of the Company "the trustees" and "the secretary" respectively mean the trustees appointed under and the secretary of any scheme for the time being in force enabling the employees of the Company or any of them to participate in the profits of the Company "appointor" means any person entitled to make a nomination under clause 2 of this Part of this schedule "stock" means stock of the Company "deposits" means and includes any bonus to which the appointor may be entitled under the co-partnership rules and any accumulation of dividends and interest savings and other sums of money of an appointor credited to his account or due to him under any such scheme or in the books of the Company "nominee" means any person or persons named in a nomination made under this schedule "beneficiary" means and includes any nominee entitled under a nomination made under this schedule and any person entitled under clause 7 of this Part of this schedule to be registered as holder of any stock or to be paid any deposits and any references to the "value" of stock shall be deemed to refer to the market price of stock of the same class at the date on which the value of the stock is required to be determined or if there is no such market price then the fair value of such stock at that date to be determined by the Company's auditors.

Disposal of
stock and
deposits by
nomination.

2. Subject to and in accordance with the regulations set forth in Part II of this schedule any person holding in his own right any stock under any such scheme as aforesaid or having any bonus accumulation of dividends and interest savings or other sums of money left in the hands of or deposited with the Company under any such scheme may if he be of the age of sixteen years or upwards nominate any person or persons who on the death of the appointor shall subject to the provisions of this schedule be entitled to be registered as holder of any stock and to be paid any deposits to which the appointor shall be entitled at his death to the extent of a total value of not exceeding one hundred pounds.

3.—(1) Any nomination made under the provisions of this schedule may be revoked in manner mentioned in Part. II of this schedule but shall not be revocable or variable by the will of the appointor or any codicil thereto.

A.D. 1936.

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Revocation
of nomina-
tions.

(2) The marriage of an appointor shall operate as a revocation of any nomination made by him before such marriage.

(3) The death of a nominee in the lifetime of the appointor by whom he has been nominated shall operate as a revocation of the nomination to the extent to which the same relates to the deceased nominee.

4. After the expiration of one month from the death of an appointor who has made a nomination in force at his death the directors or the trustees (as the case may require) shall subject to the provisions of this schedule give effect to such nomination and shall in accordance with the directions of the nomination but subject to the extent mentioned in clause 2 of this Part of this schedule register the nominee as holder of the stock and pay to the nominee the deposits to which the appointor was entitled at his death or as the case may be the portion of the stock and deposits comprised in the nomination. Provided that if the directors or trustees receive notice of any claim of a creditor of the deceased appointor before the expiration of one month from his death they shall retain the whole amount of the stock or deposits comprised in the nomination or a sufficient amount thereof to satisfy the claim (whichever amount shall be the less) until the said claim has been satisfied disproved or withdrawn.

Proceedings
on death of
appointor.

5. Where the directors or trustees have registered stock in the name of or paid deposits to a nominee in ignorance of a marriage of the deceased appointor contracted after the nomination the registration shall be deemed to have been lawfully made and the receipt of the nominee shall be a valid discharge for any sum so paid and neither the directors nor the trustees shall be under any liability to any other person claiming such stock or deposits.

Legality of
acts done in
ignorance of
marriage of
appointor.

6. In the event of the directors or trustees being restricted under the provisions of this schedule from giving effect to any nomination made by a deceased appointor and in force at his death relating to both stock and deposits to the whole extent thereof they shall primarily give effect thereto to the extent to which it relates to stock.

Nominations
to take effect
as regards
stock in
priority to
deposits.

7.—(1) If any appointor shall die without having made any nomination under this schedule in force at his death and the total value of the stock and deposits to which he is entitled at his death does not exceed one hundred pounds and probate of the will of the appointor or letters of administration to his

Disposal in
case of no
nomination.

A.D. 1936. — estate are not produced within such time (not being less than one month after his death) as the directors think reasonable then at the expiration of such time the directors or the trustees (as the case may require) shall subject to the provisions of this Part of this schedule register the stock in the names of and pay the deposits to—

- (a) the widow (if any) of the deceased appointor;
- (b) if there be no widow the person or persons entitled in distribution to the residuary estate of the appointor 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 to the Solicitor for the Affairs of His Majesty's Treasury;
- (c) in any event if the directors think fit any person who has paid the funeral expenses of the appointor up to such amount not exceeding the total amount of such expenses as the directors shall deem it reasonable to allow:

15 & 16
Geo. 5. c. 23.

Provided that in every case where the deceased appointor has left no widow and the persons entitled under the said 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 also that if the directors or trustees receive notice of any claim of a creditor of the deceased appointor before the expiration of one month from the death of the appointor they shall retain the whole amount of the stock or deposits of the deceased appointor in their hands or a sufficient amount thereof to satisfy the claim (whichever amount shall be the less) until the said claim has been satisfied disproved or withdrawn.

(2) The provisions of this clause shall also apply in the case of the death of any appointor being entitled at his death to stock or deposits of a total value not exceeding one hundred pounds who has made a nomination in force at his death where such nomination relates to a portion only of the stock and deposits to which he is entitled at his death but in such case the provisions of this clause shall extend only to the portion of the stock or deposits to which the nomination does not relate.

(3) Any registration of stock or payment of deposits or the proceeds of any sale made either (a) under the foregoing

provisions of this clause in the name of or to any person who at the time appears to the directors to be entitled to such stock deposits or proceeds under such provisions or (b) under the provisions of clause 9 or clause 10 of this Part of this schedule in the name of or to any person on behalf of or for the benefit of or as trustee for any person who at the time appears to the directors to be so entitled as aforesaid and any sale of stock to a bona fide purchaser made by the directors under the provisions of this clause shall be valid and effectual against any demand made upon the Company or the directors or the trustees by any other person Provided nevertheless that the legal personal representative or representatives of the deceased appointor shall have a remedy for the recovery of such stock deposits or proceeds against the person in whose name the same shall have been registered or to whom the same shall have been paid but nothing in this proviso shall confer upon any person any such remedy against a bona fide purchaser of such stock or against the widow of a deceased appointor or shall confer upon any person on behalf of or for the benefit of or in trust for whom the stock deposits or proceeds have been so registered or paid any such remedy against the person in whose name or to whom the same have been registered or paid.

A.D. 1936.
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8. In any case where under the provisions of this schedule any beneficiary would be entitled to be registered as the holder of any amount of stock of less than one pound or of any amount of stock exceeding one pound but including a fractional part of one pound it shall be lawful for the directors in lieu of registering such beneficiary as holder of such amount of stock of less than one pound or (as the case may be) such fractional part of one pound of stock to pay to him a sum in cash equal to the value of such amount or fractional part on the date of the death of the appointor in whose name the stock was previously registered and the trustees shall if so required by the directors forthwith repay such sum to the directors out of any moneys in their hands and such amount of stock or fractional part of one pound of stock shall forthwith be registered in the names of the trustees.

Provisions
as to small
amounts of
stock.

9. Where any beneficiary is under the age of sixteen years and it is proved to the satisfaction of the directors that funds are needed for the maintenance education or benefit of such infant the directors or the trustees (as the case may require) may notwithstanding any other provisions of this Part of this schedule register the stock and pay the deposits to which the beneficiary is entitled or any part thereof in the name of or to any person who may satisfy the directors that he will apply any money so paid to him or received by him from the sale of or as dividend bonus or otherwise on such stock for the maintenance education or benefit of such beneficiary and the receipt

Provision as
to benefi-
ciaries under
sixteen.

A.D. 1936. — of such person shall be a good discharge to the directors and trustees for any sums so paid.

Directors may appoint trustee for beneficiary under sixteen.

10. Where any beneficiary is under the age of sixteen years it shall be lawful for the directors by resolution to appoint any person whom they think fit to act as a trustee for such beneficiary and thereupon the directors or the trustees (as the case may require) shall notwithstanding any other provisions of this Part of this schedule register the stock and pay the deposits to which the infant beneficiary is entitled or any part thereof in the name of or to such person and such person shall so far as is necessary apply the deposits and any dividends bonuses or interest on the stock or deposits or shall sell the stock or any part thereof and apply the proceeds of such sale for the maintenance education or benefit of the beneficiary and the receipt of such person shall be a good discharge to the directors and trustees for any sums so paid. Provided always that if and when the beneficiary attains the age of sixteen years the person so appointed shall transfer or pay to the beneficiary any stock deposits dividends bonuses interest or proceeds of sale then held by such person on behalf of the beneficiary.

Power to infant beneficiaries over sixteen.

11.—(1) When any beneficiary is an infant but over the age of sixteen years it shall be lawful for the infant to sell and transfer any stock registered in his name to the Company or the trustees at the value thereof.

(2) The receipt of any beneficiary who has attained the age of sixteen years shall be a good discharge for any sum paid to him under any of the provisions of this schedule notwithstanding that such beneficiary has not attained the age of twenty-one years.

Estate duty payable in certain cases.

12.—(1) If the principal value of the estate in respect of which estate duty is payable of any deceased appointor exceeds one hundred pounds any stock or deposits to which he is entitled at his death shall be liable to estate duty as part of the property on which that duty is charged and the directors before dealing with or disposing of the same under the provisions of this schedule may require a statutory declaration by a beneficiary that such principal value does not exceed one hundred pounds.

(2) Nothing in this clause shall render the directors or the trustees accountable for the payment of the estate duty in respect of any stock deposits or other moneys which they have registered paid over distributed or otherwise disposed of in accordance with the provisions of this schedule.

As to stock and deposits exceeding one hundred pounds.

13. Notwithstanding anything in this schedule if the total value of the stock and deposits to which the appointor was entitled at his death exceeds one hundred pounds the directors and/or the trustees shall before registering stock in the name of

or making any payment to any person other than the legal personal representative or representatives of the deceased appointor to an extent greater than three-fourths of the total value of such stock and deposits require production of a certificate from the Commissioners of Inland Revenue of the payment of the estate duty and a duly stamped receipt for the succession or legacy duty payable in respect of the stock and deposits or a certificate from the said commissioners stating that no such duty is payable thereon and the said commissioners shall give such certificate on receipt of payment of the duty or satisfactory proof that such duty has been paid or that no such duty is payable as the case may be.

A.D. 1936.

PART II.

REGULATIONS AS TO NOMINATIONS.

1. A nomination shall be in writing in the form prescribed by the directors and shall be signed by the appointor in the presence of a witness.

2. A nomination may be revoked by the appointor by a subsequent nomination made and registered in accordance with these regulations or by writing under his hand signed in the presence of a witness.

3. A nomination or a revocation shall be sent by post to or left at the office of the secretary during the lifetime of the appointor.

4. A nomination or a revocation when received by the secretary shall be registered by him forthwith and the receipt thereof shall be acknowledged but the secretary may refuse to register a nomination or a revocation which does not comply with these regulations.

5. A nomination or a revocation which does not comply with these regulations or has not been received by the secretary shall not have any validity or effect.

6. A nomination may relate to the whole of the stock and deposits to which the appointor may be entitled or to part only thereof.

7. Except where otherwise stated a nomination shall be deemed to extend to all stock and deposits to which the appointor is entitled at the time of his decease up to a total value 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. 1936.
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8. A nomination may be in favour of one person or of several persons and in the latter case may subject as hereinafter mentioned direct that on the death of the appointor the stock shall be registered in the name of and 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 respectively in specified shares or may give directions to both effects Provided that it shall not be lawful for a nomination to direct that stock shall be registered in the names of more than two persons as joint holders.

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

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