



CHAPTER lxxiv.

An Act to incorporate and confer powers on the A.D. 1936..
Tring Gas Company. [16th July 1936.] —

WHEREAS the Tring Gas Light and Coke Company were formed by a deed of settlement dated the nineteenth day of July one thousand eight hundred and fifty and were registered under that name pursuant to the Act 7 & 8 Vict. c. 110 for the purposes of lighting with gas the town of Tring and the districts adjacent thereto and of manufacturing gas and were re-registered under the same name under the Joint Stock Companies Act 1856: 19 & 20 Vict.
c. 47.

And whereas the said Company were on the twentieth day of June one thousand nine hundred and ten incorporated under the Companies (Consolidation) Act 1908 under the name of the Tring Gas Light and Coke Company Limited (hereinafter referred to as "the limited company") as a company limited by shares: 8 Edw. 7.
c. 69.

And whereas the nominal capital of the limited company consists of eleven thousand pounds divided into one thousand one hundred shares of ten pounds each whereof the whole has been issued:

And whereas it is expedient that the limited company be dissolved and re-incorporated and that the Company so re-incorporated by this Act be authorised to maintain continue extend and improve the gas works of the limited company to supply gas within the limits defined by this Act and to raise additional capital and

A.D. 1936. — that the further powers contained in this Act should be conferred upon the Company :

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.

- Short title. 1. This Act may be cited as the *Tring Gas Act 1936.*
- Act divided into Parts. 2. This Act is divided into Parts as follows :—
- Part I.—Preliminary.
 - Part II.—Incorporation of company.
 - Part III.—Capital &c.
 - Part IV.—Meetings directors &c.
 - Part V.—Gasworks and lands.
 - 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.—Miscellaneous.

Incorporation of general Acts.

3. The following Acts and Parts of Acts so far as the same are applicable to the purposes and are not inconsistent with or varied by the provisions of this Act are incorporated with and form part of this Act (namely) :—

8 & 9 Vict. c. 16.

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

Part I (relating to cancellation and surrender of shares) Part II (relating to additional capital) and Part III (relating to debenture stock) of the Companies Clauses Act 1863 as amended by subsequent Acts: A.D. 1936.
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26 & 27 Vict.
c. 118.

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;

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

The Gasworks Clauses Act 1847 as amended by subsequent Acts (except the provisions thereof with respect to the amount of profit to be received by the undertakers when the gasworks are carried on for their benefit); 9 & 10 Vict.
c. 15.

The Gasworks Clauses Act 1871 as amended and extended by subsequent Acts (except section 8 thereof). 34 & 35 Vict.
c. 41.

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 herewith have the same respective meanings And— Interpreta-
tion.

"The Company" means the Tring Gas Company incorporated by this Act;

"The limited company" means the Tring Gas Light and Coke 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 within which the Company are for the time being authorised to supply gas;

"The undertaking" means the undertaking of the Company as from time to time authorised;

"Therm" means one hundred thousand British thermal units;

A.D. 1936.

“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 gas referees” means the gas referees appointed by the Board of Trade under the Act of 1920;

10 & 11
Geo. 5. c. 28.

“The Act of 1920” means the Gas Regulation Act 1920;

19 & 20
Geo. 5. c. 24.

“The Act of 1929” means the Gas Undertakings Act 1929;

24 & 25
Geo. 5. c. 29.

“The Act of 1934” means the Gas Undertakings Act 1934;

“Directors” means directors of the Company;

“The county council” means the county council of the administrative county of Hertford.

PART II.

INCORPORATION OF COMPANY.

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 “the Tring Gas Company” and by that name shall be a body corporate with perpetual succession and a common seal and with 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 manufacturing purchasing 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. A.D. 1936

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 discontinued removed and dealt with by the Company as they think fit. Property of limited company vested in Company.

8. Subject to the provisions of this Act as from the appointed day the deed of settlement of the limited company shall as to any prospective operation be wholly void and the Company and the shareholders or stockholders thereof shall be exempted from all the provisions restrictions and requirements of any Act which applied to the limited company and to the members thereof as such. But nothing in this Act contained shall affect the previous operation of the said deed of settlement or anything done or suffered or any right obligation Avoidance of deed of settlement of limited company.

A.D. 1936. — 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 as the case may be.

Contracts prior to appointed day to be binding.

9. All purchases sales conveyances grants assurances deeds contracts bonds and agreements entered into or 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.

Actions &c. not to abate.

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 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 shareholders or stockholders therein 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

[26 GEO. 5. & *Tring Gas Act*, 1936. [Ch. lxxiv.]
1 EDW. 8.]

(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. A.D. 1936.
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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 costs charges and expenses in connection therewith. Company to satisfy liabilities of limited company.

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. Recovery of gas rents &c.

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 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. As to payment of debts owing before appointed day.

15. Notwithstanding the avoidance of the deed of settlement 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 remain in full force and continue and be available in all respects as if such deed of settlement had not been avoided. Certificates &c. to remain in force.

16. All documents books and writings which if the said dissolution and avoidance had not taken place Books &c. continued evidence.

A.D. 1936. — would have been receivable in evidence shall be admitted as evidence in all courts and elsewhere notwithstanding such dissolution and avoidance.

Present registers of members to be continued.

17. 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 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.

18. All officers and servants of the limited company who shall be in the employ 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 rights of limited company until appointed day.

19. 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.

20. The capital of the Company shall be twenty-five thousand pounds of which capital eleven thousand pounds is in this Act called "the original capital" and shall be substituted for the existing share capital of the

[26 GEO. 5. & *Tring Gas Act*, 1936. [Ch. lxxiv.]
1 EDW. 8.]

limited company and fourteen thousand pounds is in this Act called "the additional capital" and may be raised in manner in this Act mentioned. A.D. 1936.
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21.—(1) On the appointed day there shall be created by virtue of this Act and without any further or other authority eleven thousand pounds of ordinary stock which shall constitute the original capital of the Company and forthwith after the appointed day the original capital shall 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 proportion of ten pounds of ordinary stock for each original share held by them respectively. Allocation of original capital.

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

22. 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 vested in 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 is substituted and are hereby indemnified in respect of all acts bona fide done by them in pursuance of this Act. Trustees to accept substituted stock.

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

A.D. 1936.

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Exchange of
certificates
&c.

24. 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 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.

Power to
raise
additional
capital.

25. The Company may from time to time raise the additional capital by the creation and issue at their option of additional ordinary shares or stock or preference shares or stock or wholly or partially by one or more of those modes but no such shares or stock shall vest in the person accepting the same until the full price of such shares or stock including any premium obtained upon the sale thereof shall have been paid in respect thereof Provided that it shall not be lawful for the Company to create and issue under the powers of this section any greater nominal amount of capital than shall be sufficient to produce (including any premium which may be obtained on the sale thereof and after allowing for any discount on such sale) the sum of fourteen thousand pounds.

New shares
or stock
to be sold
by auction
or tender.

26.—(1) Subject to the provisions of the Act of 1934 all ordinary or preference shares or stock hereafter issued by the Company shall be issued in accordance with the provisions of this section.

(2) All shares or 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 : A.D. 1936.

Provided as follows :—

- (a) Notice of the intended sale shall be given in writing to the clerk to the county council and to the clerk of the council of every urban and rural district wholly or partly within the limits of supply and to the secretary of the London Stock Exchange at least fourteen days before the day of auction or the last day for the reception of tenders as the case may be and shall also be duly advertised once in each of two consecutive weeks in one or more local newspapers circulating within 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 shares or stock of greater nominal value than one hundred pounds and a bid (other than a first bid) shall not be recognised unless it be in advance of the last preceding bid;
- (d) In the case of a sale by tender no preference shall be given to one of two or more persons tendering the same sum except that the offer by tender of any holder of capital of the Company may be accepted in preference to the offer of the same sum by any person not being such a holder and preference may in like manner be given to the offer of any employee of the Company or consumer of gas supplied by the Company; and
- (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.

A.D. 1936.

(3) Any shares or stock which have been so offered for sale and are not sold may be offered at the reserve price to the holders of capital of the Company in accordance with the provisions of sections 18 to 20 of the Companies Clauses Act 1863 and to the employees of the Company 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 those classes of persons only :

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

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

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

Votes in respect of preference capital.

27. Except as otherwise expressly provided by the resolution creating the same no person shall be entitled to vote in respect of any stock or shares issued under or by virtue of the powers conferred by this Act to which a preferential dividend is assigned.

New shares or stock to be part of general capital.

28. All ordinary and preference shares or 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 shall be entitled to the like rights of voting (if any) and any other rights qualifications and privileges in proportion to the amount of their shares or stock and be subject to the like provisions and liabilities as the holders of other shares or stock of the Company of the same class and description.

[26 GEO. 5. & *Tring Gas Act, 1936.* [Ch. lxxiv.]
1 EDW. 8.]

29.—(1) The Company may without further or other authority borrow on mortgage of the undertaking in respect of the original capital any sum or sums not exceeding in the whole the sum of five thousand five hundred pounds (including premiums and allowing for discounts). A.D. 1936.
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Power to borrow.

(2) The Company may also subject to the provisions of this Act borrow on mortgage of the undertaking in respect of the additional capital any sum or sums not exceeding in the whole one-half of that capital (including premiums and allowing for discounts) 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 shares or stock in respect of which it is proposed to borrow together with the premium (if any) realised or after allowing for the discount (if any) given on the sale thereof has been fully paid up.

30. The Company may create and issue debenture stock subject to the provisions of Part III of the Companies Clauses Act 1863 as amended (in its application to the Company) by this Act but notwithstanding anything therein contained the interest 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. Debenture stock.

31. All moneys raised by the Company on mortgage or by the creation and issue of debenture stock under the provisions of this Act shall have priority Priority of mortgages over other debts.

A.D. 1936. — 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.

Appoint-
ment of
receiver.

32. 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 two thousand pounds in the whole.

Application
of moneys.

33. 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 which may arise by way of premium from the issue of shares or 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.

34.—(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.

35. The Company shall not be bound to see to the execution of any trusts whether express implied or constructive to which any shares or 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 shares or stock or debenture stock of the Company as if the same were shares in the capital of the Company.

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Company
not bound
to regard
trusts.

PART IV.

MEETINGS DIRECTORS &C.

36. The first ordinary meeting of the Company shall be held within six months after the appointed day and all subsequent ordinary meetings of the Company shall be held yearly in the months of February or March in every year at the Company's principal office or in such other month or at such other place as shall be from time to time appointed for that purpose by an order of the directors.

Ordinary
meetings.

37. The quorum of general meetings (whether ordinary or extraordinary) of the Company shall be three shareholders or stockholders (of whom at least one shall be a director) present in person or by proxy and holding in the aggregate not less than one thousand pounds of ordinary shares or stock.

Quorum of
general
meetings.

38. At all general meetings of the Company (whether ordinary or extraordinary) every holder of ordinary shares or stock and every holder of preference shares or stock to which voting rights are attached by the resolution creating the same shall on a show of hands be entitled to one vote and on a poll to one vote in respect of each ten pounds in the nominal value of the shares or stock held by him :

Voting
rights.

Provided that no such holder shall be entitled to vote at any meeting in respect of any share or stock on which any call remains unpaid.

39. Notwithstanding anything contained in the Companies Clauses Consolidation Act 1845 the attorney of any shareholder or stockholder duly authorised in writing may appoint a proxy to vote for and on behalf of the shareholder or stockholder and for that purpose

As to
appoint-
ment of
proxies.

A.D. 1936. may execute on behalf of the shareholder or 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.

Votes of joint holders.

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

As to directors.

41.—(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 five 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 or stock 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 holding of ordinary shares or 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 shares or stock of the Company or of a sufficient amount of such shares or stock to qualify him as a 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 do not hold ordinary shares or 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 section 89 of the Companies Clauses Consolidation Act 1845.

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42. William Albert Scott Albert Ernest Scott Henry Thomas Manwaring and Walter Bridges shall be the first directors of the Company and shall continue in office until the first ordinary meeting of the Company.

First
directors.

43. Subject to the provisions of this Act at the first ordinary meeting of the Company two of the directors appointed by this Act shall retire from office and the shareholders or stockholders present in person or by proxy may either re-elect the directors so retiring (if they continue qualified) or either of them or may elect new directors or a new director to supply the place of the directors or director not so re-elected and at the ordinary meeting to be held in every year after the first ordinary meeting the shareholders or 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.

Election of
directors.

44. 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

Directors
holding
office
under or
contracting
with
Company.

A.D. 1936. — 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 exist and if he be then a director 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 that if he do 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.

Notice of candidature for office of director.

45.—(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 at any meeting 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 principal 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 that meeting.

As to appointment of managing director.

46.—(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 cease to hold the office of director from any other cause he

shall ipso facto immediately cease to be managing director. A.D. 1936.

(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 exercisable 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.

47.—(1) The prescribed number of auditors shall be one but the number may be increased to two by a resolution of the Company at a general meeting of the Company or the Company may at any time and from time to time appoint any firm of accountants to be the auditors of the Company. Auditors.

(2) The auditor or auditors or in the case of a firm being so appointed as auditors the members of such firm need not hold shares or stock of the Company.

(3) If and so long as a firm appointed under the provisions of this section be 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.

(4) In the event of the death or resignation of any auditor appointed under this section the directors may appoint an auditor in the place of the auditor so dying or resigning and any auditor so appointed shall hold office until the next ordinary meeting.

PART V.

GASWORKS AND LANDS.

48. Subject to the provisions of this Act the Company may upon the lands described in the 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 Powers as to construction and maintenance of gasworks &c.

A.D. 1936. — 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.

Dwelling-houses for employees &c.

49. 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 or partly 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.

Power to sell and lease lands.

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

PART VI.

SUPPLY.

Limits of supply.

51. The limits within which the Company may supply gas under this Act shall be the urban district of Tring and the parish of Tring Rural in the rural district of Berkhamstead both in the county of Hertford and the parishes of Marsworth Pitstone Ivinghoe and Cheddington and so much of the parish of Edlesborough as lies to the north of the centre line of the main Ivinghoe to Dunstable road all in the rural district of Wing in the county of Buckingham.

[26 GEO. 5. & *Tring Gas Act*, 1936. [Ch. lxxiv.]
1 EDW. 8.]

52. 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 and as if any highway authority which would be responsible for the maintenance and repair of any street or road if it should become repairable by the inhabitants at large were (in addition to any other persons) persons having the control or management of the street or road :

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—
Power to lay pipes in private streets.

Provided that nothing in this section contained shall apply to any street belonging to and forming the approach to any station or depot of a railway company except with the consent of such railway company but such 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.

53. The Company may within the limits of supply lay down and repair take up relay 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. Provided also that such consent shall not be unreasonably withheld and that any question as to whether such consent is unreasonably withheld shall be determined by the arbitration of a single arbitrator to be appointed failing agreement by the President of the Institution of Civil Engineers and subject as aforesaid the provisions of the Arbitration Acts 1889 to 1934 or of any statutory modification

A.D. 1936. — or re-enactment thereof for the time being in force shall apply to any such arbitration.

Supply of fittings &c.

54. The Company may purchase and may supply sell and let but shall not manufacture 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 repair 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 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.

55.—(1) All gas engines stoves ranges dynamos 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 removable 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 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 or their predecessors as the actual owners thereof.

(2) For the purposes of this section gas engines stoves ranges dynamos 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. A.D. 1936.

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

56.—(1) The Company's inspectors or servants shall at all reasonable times have access to and be at liberty to inspect take off remove test repair and replace meters which are the property of the Company and meanwhile to fix a substituted meter on the premises such inspection taking off removal testing repairing and replacing to be done at the expense of the Company. Inspection and testing of meters.

(2) The expense of changing and testing such a meter which at the request of a consumer has been tested in manner provided by regulations made by the Board of Trade under the Act of 1920 and found to register erroneously to a degree exceeding the degree permissible under the said regulations shall be borne by the Company but if the meter shall have been found not so to register erroneously shall be borne by the consumer.

57. If any person supplied with gas by the Company use or deal with the same so as to interfere unduly or improperly with the efficient supply of gas by the Company to any other person or if any person supplied with gas by the Company wilfully use the same for a purpose other than that specified in the contract under which the same is supplied the Company may if they think fit cease to supply gas to such person. For prevention of improper use of gas.

58. 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. Notice to discontinue supply of gas.

59.—(1) 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 be in the opinion of an arbitrator appointed Relief from obligation to supply.

A.D. 1936. — as provided in subsection (2) of this section 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—

(a) a new supply of gas for the premises of any person demanding such 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 become due under the contract as the Company may reasonably demand.

A.D. 1936.

(2) 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.

(3) Subject as aforesaid the provisions of the Arbitration Acts 1889 to 1934 or of any statutory modification or re-enactment thereof for the time being in force shall apply to any arbitration under this section.

60. 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.

Charges
for special
readings of
meters.

A.D. 1936.

PART VII.

HEAT UNIT BASIS FOR GAS SUPPLY.

Measure of
therms
supplied.

61. For the purpose 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.

Calorific
value^{of}
gas.

62. 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 seventy-five British thermal units.

Declaration
of calorific
value.

63. 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 the county councils of Hertford and Buckingham and to the council of each urban district within or partly 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.

Adjust-
ment of
consumers'
appliances.

64. 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 effect any re-adjustment 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 On each A.D. 1936.
such occasion the Company shall carry out such
adjustments and replacements as they are by this
section required to effect within six months from the
date when they commence to effect the same without
charge to the consumer.

65. The minimum permissible pressure of gas Pressure of
supplied by the Company shall in any main or in any gas.
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 permissible 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 permissible 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.

66. The following sections or parts of sections of the Act of 1920 as amended by the Act of 1929 and by the Act of 1934 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 6 of the Act of 1929 in relation to the Company (namely):—

As to
application
of Act of
1920.

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);

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Subsections (3) and (4) of section 7 (Remuneration and expenses of gas referees);

Section 9 (Forfeiture for deficient calorific value &c.).

PART VIII.

PRICE OF GAS AND APPLICATION OF PROFITS.

Standard price.

67. The standard price in respect of gas supplied by the Company to consumers by meter shall be thirteen decimal seven pence per therm and that price is in this Act referred to as "the standard price."

Profits of Company limited.

68.—(1) Except as by this Act provided the profits of the Company to be divided amongst the holders of ordinary shares or stock in any year shall not exceed the following rates (which are in this Act referred to as "the standard rates of dividend") that is to say on the original capital the rate of ten pounds in respect of every one hundred pounds of such stock and on the additional capital the rate of seven pounds in respect of every one hundred pounds actually paid up of such capital as shall be issued as ordinary capital.

(2) In respect of every one hundred pounds actually paid up of so much of the additional capital as may be issued as preference capital the rate of dividend shall not exceed six pounds.

Dividends on different classes of ordinary capital to be paid proportionately.

69. In case in any year or half-year the funds of the Company applicable to dividend are insufficient to pay the full amount of dividend at the authorised rates on each class of ordinary capital of the Company a proportionate reduction shall be made in the dividend of each class.

Dividends dependent on price of gas.

70. The Company may increase or reduce the price charged by them for gas above or below the standard price subject to a reduction or increase in the standard rates of dividend on the ordinary shares or stock of the Company as follows:—

(1) In respect of any year or half-year during any part of which the price charged by the Company shall have been above the standard price the dividends payable by the

Company in respect of that year or half-year shall not exceed dividends at rates per centum per annum less than the standard rates of dividend by five shillings on every one hundred pounds of the original capital and by three shillings and sixpence on every one hundred pounds actually paid up of such of the additional capital as shall have been issued as ordinary capital in respect of each one-fifth of a penny or part thereof by which the highest price charged by the Company in that year or half-year exceeds the standard price :

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- (2) And in respect of any year or half-year during the whole of which the price charged by the Company shall have been below the standard price the dividends payable by the Company in respect of such year or half-year may be dividends at rates per centum per annum exceeding the standard rates of dividend by five shillings on every one hundred pounds of the original capital and by three shillings and sixpence on every one hundred pounds actually paid up of such of the additional capital as shall have been issued as ordinary capital in respect of each one-fifth of a penny by which the highest price charged by the Company in that year or half-year is less than the standard price :

Provided that if the rates of dividend payable in any year or half-year be less than the standard rates of dividend the Company or the directors (as the case may be) may declare and pay dividends at rates in excess of the rates of dividend so payable (but not in excess of the standard rates of dividend) if they also transfer forthwith to the profit and loss (net revenue) account from the reserve fund a sum equal to the amount by which the total dividends paid exceed the total dividends which would but for this proviso be payable.

71. If the clear profits of the Company in any year or half-year amount to a larger sum than is sufficient to pay the dividend on preference capital (if any) and the dividends at the authorised rates on the ordinary capital of the Company the excess shall be carried

Application
of excess
profits
over
authorised
rates of
dividend.

A.D. 1936. — forward to the credit of the profit and loss (net revenue) account for the next following year or half-year Provided that the amount at any time standing at the credit of the profit and loss account and so carried forward shall not exceed the total of the following amounts :—

- (a) The amount required by the Company for paying the dividends on preference capital (if any) or ordinary capital or interest on moneys borrowed 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;
- (b) An amount equal to the total sum which will be required for paying one year's dividend on the preference capital (if any) of the Company and one year's dividends at the authorised rates on the ordinary capital of the Company; and
- (c) An amount equal to the total sum which the Company will be required to pay during the next following year or half-year as interest on any mortgages or debenture stock.

Charges for gas supplied by means of prepayment meters.

72.—(1) The Company may demand for any gas supplied through a prepayment meter a charge not greater than that for gas supplied to private consumers within the limits of supply through any other kind of meter or by any other method of supply.

(2) 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 three decimal six pence per therm if a cooking stove be included and three pence per therm if a cooking stove be not included.

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

(4) 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.

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(5) 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.

73. Notwithstanding anything contained in this Act—

Provisions where meter indices are read before or after appointed day.

(a) where the indices of the meter registering the supply of gas to any consumer are read for the Christmas quarter of the year one thousand nine hundred and thirty-six on or before the thirty-first day of December in that year all gas supplied to that consumer through such meter after the date of such reading shall for the purposes of this Act be deemed to have been supplied by the Company on or after the appointed day;

(b) where the indices of the meter registering the supply of gas to any consumer are read for the said quarter at any time after the said thirty-first day of December all gas supplied to that consumer through such meter up to the date of such reading shall for the purposes of this Act be deemed to have been supplied by the limited company before the appointed day.

74.—(1) The directors may on or after the thirtieth day of June in any year without the sanction of a general meeting declare and pay an interim half-yearly dividend out of the funds of the Company applicable to dividend on any class of shares or stock in the capital of the Company on account of the dividend for that year to be declared at the next following annual general meeting but no such interim dividend shall as respects any ordinary shares or stock exceed the rate of dividend on such shares or stock in respect of such half-year as ascertained pursuant to the section of this Act of which the marginal note

Interim dividends and annual accounts.

A.D. 1936. — is “Dividends dependent on price of gas” and no such interim dividend shall as respects any preference shares or stock exceed one-half of the preferential annual rate of dividend assigned to such shares or stock.

(2) Section 116 of the Companies Clauses Consolidation Act 1845 shall in its application to the Company be read as if the words “preceding year” were substituted therein for the words “preceding half-year.”

PART IX.

RESERVE AND OTHER FUNDS.

Reserve
fund.

75.—(1) Where in any year or half-year the dividends payable on the ordinary capital shall exceed the standard rates of dividend by reason of the price charged by the Company for gas in such year or half-year being below the standard price then out of the amount of the divisible profits of the Company applicable to the payment of such excess of dividend the Company may in such year or half-year set apart such sum as they shall think fit and all sums (if any) so set apart by the Company and any moneys transferred under subsection (2) of this section may be invested in any investments in which trustees are authorised by law to invest money or in such other manner as shall be authorised by a resolution of the Company and the dividends and interest arising from such investments may also be invested in the same or the like investments in order that the same may accumulate at compound interest and the fund so formed shall be called “the reserve fund” and shall be applicable—

(a) to the payment of dividends in any year or half-year in which the clear profits of the Company shall be insufficient to enable the Company in such year or half-year to pay the dividends at the authorised rates on the ordinary capital; and

(b) in accordance with the proviso to the section of this Act of which the marginal note is “Dividends dependent on price of gas.”

(2) Any moneys standing to the credit of the general reserve fund of the limited company shall

be credited to the reserve fund authorised by this section. A.D. 1936.

(3) Save as in this Act provided no sums shall in any year or half-year be carried by the Company to any reserve fund.

76.—(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 to a fund to be called “the special purposes fund” any sum not exceeding an amount equal to one per centum of the aggregate amount of the paid-up share or stock capital of the Company of any premiums paid in respect thereof and of any sums which have been raised by the Company on mortgage or by the creation and issue of debenture stock and have not been repaid. Special purposes fund.

(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) Subject to the provisions of subsection (4) of section 3 of the Act of 1929 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 amount aforesaid.

(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 or be temporarily employed for the general purposes of the Company to which capital is properly applicable or may be used partly in the one way and partly in the other.

(5) Resort may from time to time be had to the special purposes fund notwithstanding that the sum

A.D. 1936. — standing to the credit of the fund is for the time being less than the maximum allowed by this section.

Renewal fund.

77.—(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 amount of that fund shall be limited in accordance with the provisions of section 5 of the Act of 1934.

(2) The aggregate amount contributed to the renewal fund in any year shall not exceed one per centum of the aggregate amount of the paid-up share or stock capital of the Company of any premiums paid in respect thereof and of any sums raised by the Company on mortgage or by the creation and issue of debenture stock and which have not been repaid.

(3) 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.

(4) Any moneys standing to the credit of the renewals reserve fund of the limited company shall be credited to the renewal fund authorised by this section.

PART X.

MISCELLANEOUS.

Remuneration of secretary.

78. 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.

Register of shareholders and shareholders' address book.

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

(a) to keep separately a register of shareholders and a shareholders' address book but in lieu thereof the Company may if they think fit

[26 GEO. 5. & *Tring Gas Act, 1936.* [Ch. lxxiv.]
1 EDW. 8.]

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

A.D. 1936.
—

(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.

80. If any person be required by the Company to give to them security for any supply of gas or for the payment of the price or rent of a meter and such security be made by way of deposit the Company shall pay interest at the rate of five 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.

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

81. 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.

Closing of transfer books.

82. 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.

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

A.D. 1936.

Receipt in case of persons not sui juris.

83. If any money be payable to a shareholder stockholder or debenture stockholder being a minor or person of unsound mind the receipt of the guardian or committee of his estate shall be a sufficient discharge to the Company.

Authentication and service of notices by Company.

84. 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 of 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 be 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.

As to recovery of sums due for fittings &c.

85. If the Company commence proceedings against any consumer for the summary recovery of any sum due for a supply of gas any other sum due or payable to the Company by the same consumer in respect of the sale of any residual product or of the sale or hire of any apparatus or fittings supplied or provided by them for or in connection with the consumption or use of gas or in respect of the provision of materials and work in connection therewith or the fixing setting up repairing altering maintaining or removal thereof may be included in the same summons and may be recovered summarily as a civil debt together with the sum due for the supply of gas provided that the sum so included as aforesaid do not exceed twenty pounds in any one summons.

Recovery of demands.

86. Proceedings for the recovery of any demand made under the authority of any Act or Order from time to time relating to the Company whether provision is or is not made for the recovery in any specified court or manner may be taken in any county court having otherwise jurisdiction in the matter provided that the

[26 GEO. 5. & *Tring Gas Act, 1936.* [Ch. lxxiv.]
1 EDW. 8.]

demand do not exceed the amount recoverable in that court in an action founded on contract or tort. A.D. 1936.

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

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

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

89.—(1) The directors may grant such gratuities pensions and superannuation allowances or make such other payments as they think fit to any employee or where in any particular case no adequate provision is in their opinion otherwise made to the widow or family or any dependant of an employee. Power to grant pensions &c.

(2) In the event of no superannuation scheme being established under the next ensuing section of this Act the directors may make such payments as they think fit to any superannuation fund otherwise formed for the benefit of the employees.

(3) The directors may enter into and carry into effect agreements with any local authority as defined by the Local Government and Other Officers' Superannuation Act 1922 to which that Act applies or with any insurance company or other association or company for securing to any such employee widow family or dependant as aforesaid such gratuities pensions allowances or payments as are by this section authorised to be granted or made. 12 & 13 Geo. 5. c. 59.

(4) The directors may subscribe or make donations to any fund raised in case of national emergency and

A.D. 1936. — to infirmaries hospitals convalescent homes and other institutions and objects and to the benevolent and sick funds of the employees.

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

(6) In this section the expression "employee" includes a director appointed under the provisions of section 26 of the Act of 1934.

Super-annuation scheme.

90.—(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 employee 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.

Exercise of powers of Board of Trade.

91. All things required or authorised under this Act or any enactment incorporated herewith or applied hereby to be done by the Board of Trade may be done by the President or Secretary or Under Secretary or Assistant Secretary of the Board or any person authorised in that behalf by the President of the Board.

Copy of Act to be registered.

92.—(1) The Company shall deliver to the Registrar of Companies a printed copy of this Act and he shall retain and register the same and if such copy be 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. A.D. 1936.
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(2) 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 of association or the abstract required to be filed 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. 19 & 20
Geo. 5. c. 23.

93. The following provisions for the protection of the county council and the urban district council of Tring (each of whom is in this section referred to as "the highway authority") shall unless otherwise agreed between the Company and the highway authority apply and have effect with respect to the exercise of the powers of the Company in or affecting any road or bridge or the approaches to such bridge in the limits of supply vested in the highway authority (that is to say) :— For
protection
of Hertford-
shire
County
Council
and Tring
Urban
District
Council.

- (1) All new mains pipes and works (not being replacements of existing mains pipes and works) to be laid in or along any such road or in or upon or across any such bridge or approach shall be laid in such position in or at the side thereof as the highway authority in writing under the hand of their surveyor may reasonably direct :
- (2) The notice required by section 8 of the Gasworks Clauses Act 1847 with respect to the breaking up of streets shall as regards any such road or bridge or approach be not less than fourteen days instead of three days :
- (3) Nothing in this Act shall interfere with the right of the highway authority to alter the level or deviate or improve in any manner they think fit any such road in or along which any mains pipes or works of the Company

A.D. 1936.
—

shall have been laid and the Company shall with all reasonable dispatch on receiving notice in writing under the hand of the clerk or surveyor to the highway authority so to do alter the position of any such mains pipes or works in the manner and to the extent prescribed by such notice or as in case of difference shall be determined in the manner hereinafter prescribed and the highway authority shall repay to the Company the expense reasonably incurred by the Company in effecting any such alteration of the position of any such mains pipes or works :

- (4) Nothing in this Act shall interfere with the right of the highway authority at any time to remove alter rebuild widen or repair any such bridge or the approaches thereto or roadway over the same in over near or attached to which any mains pipes or works of the Company are carried in the same manner as they might have removed altered rebuilt widened or repaired such bridge or approaches or the roadway over the same if this Act had not been passed and such mains pipes or works had not been laid over or near or attached to such bridge or approaches and the highway authority shall not make any compensation to the Company for any expense or loss to which the Company may be put by reason or in consequence of any such removal alteration rebuilding widening or reparation and in the event of any such bridge or approaches or the roadway over the same in over near or attached to which any such mains pipes or works are laid being removed altered rebuilt widened or repaired as aforesaid the Company shall at their own cost in all things alter the position of any such mains pipes or works to the reasonable satisfaction of the highway authority Provided that during the removal alteration rebuilding widening or reparation of such bridge or approaches or the roadway over the same as aforesaid the highway authority shall afford all reasonable facilities to enable the Company temporarily to carry

such mains and pipes across any stream or brook so as not to interrupt the continuous supply of gas or to diminish the pressure of such supply through such mains or pipes :

A.D. 1936.
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- (5) All works shall be so executed by the Company as not to stop or (so far as reasonably practicable) impede or interfere with the traffic on any such road or over any such bridge or approach and the Company shall not break up at any one time a greater consecutive length than one hundred yards of any such road or bridge or approach :
- (6) Any difference arising between the Company and the highway authority respecting any of the matters referred to in this section shall be referred to and determined by an engineer to be appointed by the President of the Institution of Civil Engineers on the application of either party after notice in writing to the other and subject as aforesaid the provisions of the Arbitration Acts 1889 to 1934 or of any statutory modification or re-enactment thereof for the time being in force shall apply to any such reference and determination.

94. The provisions of the section of this Act of which the marginal note is "For protection of Hertfordshire County Council and Tring Urban District Council" shall apply and have effect for the protection of the county council of the administrative county of Buckingham (in this section referred to as "the council") in relation to roads bridges and the approaches to such bridges in the limits of supply vested in or repairable by the council as if the council had been named therein as the highway authority.

For
protection
of Bucking-
hamshire
County
Council.

95. The following provisions for the protection of the London Midland and Scottish Railway Company (hereinafter referred to as "the railway company") shall unless otherwise agreed between the Company and the railway company be in force and have effect :—

For
protection
of London
Midland and
Scottish
Railway
Company.

- (1) In laying down or executing or in effecting the repairs and renewals of any mains pipes

A.D. 1936.

or other works of the Company upon across over under or in any way affecting the railways lands or property belonging to the railway company or used or occupied by them for the purposes of their undertaking or the bridges approaches viaducts stations or other works or any level crossings over the railways of the railway company the same shall (except in cases of emergency) be done under the superintendence if the same be given and to the reasonable satisfaction of the principal engineer of the railway company and (except in cases of repair) according to plans to be submitted to and in such manner as shall be previously reasonably approved by him and in all things by and at the expense of the Company Provided that if the said engineer shall not express his approval or disapproval of such plans within twenty-one days from the submission thereof he shall be deemed to have approved thereof :

- (2) The Company shall restore and make good the roads over any bridges level crossings and approaches which the railway company are or may be liable to maintain and which may be disturbed or interfered with by or owing to any operations of the Company and all the works matters and things aforesaid shall be constructed executed and done so as not to cause any injury to the railways bridges level crossings approaches viaducts stations works lands or property of the railway company or interruption to the passage or conduct of the traffic over such railways or at any station thereon :
- (3) If any such injury or interruption as aforesaid shall arise from or be in any way owing to any of the acts operations matters and things aforesaid or the bursting leakage or failure of any such mains pipes or works not being due to any act or default of the railway company or their agents or employees the Company shall make compensation in respect thereof to the railway company the amount of such

compensation unless otherwise agreed upon to be determined by arbitration in manner hereinafter provided : A.D. 1936.
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- (4) Any dispute or difference which may arise between the railway company and the Company with reference to the provisions of this section or in any way arising thereout or as to any works to be carried out in pursuance thereof shall failing agreement be settled by arbitration by an engineer to be appointed on the application of either party by the President of the Institution of Civil Engineers and subject thereto the Arbitration Acts 1889 to 1934 shall apply to any such arbitration.

96. For the protection of the Grand Union Canal Company (hereinafter in this section referred to as "the canal company") the following provisions shall unless otherwise agreed in writing between the Company and the canal company have effect (that is to say) :— For protection of Grand Union Canal Company.

- (1) The Company shall not without the previous consent in writing of the canal company lay any main pipe or other work for supplying or in connection with the supply of gas (all of which are hereinafter included in the expression "work of the Company") in under through or over or across the canal of the canal company or the towing path thereof or other property of the canal company otherwise than in the roadway of a fixed bridge carrying a public carriage road over the same :
- (2) No injury to or interference with the structure of any bridge belonging to the canal company or which they are liable to maintain or to or with the canal towing-path or other property of the canal company and no interruption to the traffic on the canal or towing-path shall be occasioned in the laying maintenance repair renewal relaying or enlarging of any work of the Company :
- (3) The canal company may at any time and from time to time upon giving to the Company

A.D. 1936.

twenty-eight days' previous notice in writing of their intention so to do (except in cases of emergency in which case notice shall be given as soon as practicable after the work has been commenced) alter repair or renew any bridge (including the approaches thereto) belonging to the canal company or which they are liable to maintain in over or across which any work of the Company has been laid in the same manner as they might have done if this Act had not been passed and the Company shall at their own cost and to the reasonable satisfaction of the engineer of the canal company alter the position of the said work of the Company or temporarily support the same or take such other steps in relation to the said work as may be reasonably necessary to enable the canal company to carry out such alteration repair or renewal and the provisions of this section shall apply to the said work in its altered position Provided that during such alteration repair or renewal the canal company shall afford to the Company reasonable facilities for carrying any of the said work of the Company across the canal:

- (4) All operations of the Company in relation to the laying maintenance repair renewal relaying or enlarging of any work of the Company in over or across any such bridge of the canal company or which they are liable to maintain or in or under the approaches thereto so far as maintainable by the canal company shall be carried out to the reasonable satisfaction of the engineer of the canal company and except in cases of emergency under his supervision (if the same be given) and according to plans approved by him before the work is commenced Provided that if the said engineer shall not approve or disapprove of such plans within fourteen days after the same shall have been submitted to him he shall be deemed to have approved thereof:
- (5) Any question or difference between the Company and the canal company under this

[26 GEO. 5. & *Tring Gas Act*, 1936. [Ch. lxxiv.]
1 EDW. 8.]

section shall be referred to and determined by an arbitrator to be agreed upon by the Company and the canal company or failing agreement to be appointed on the application of either party after notice in writing to the other of them by the President of the Institution of Civil Engineers and subject as aforesaid the provisions of the Arbitration Acts 1889 to 1934 shall apply to an arbitration under this subsection. A.D. 1936.

97. All the costs charges and expenses of and incidental to the preparing for obtaining and passing of this Act or otherwise in relation thereto shall be paid by the Company and may in whole or in part be charged against revenue. Costs of Act.

A.D. 1936.

The SCHEDULE referred to in the
foregoing Act.

(1) A piece of land in the urban district of Tring in the county of Hertford containing 2 roods 3 perches or thereabouts being the enclosure numbered 485 on the 1/2500 Ordnance map (Herts sheet XXV.10 edition of 1924) belonging to and in the occupation of the limited company and upon which their existing works are situate bounded on the north by the enclosure numbered 486A on the said Ordnance sheet on the east by the said enclosure numbered 486A and by the land belonging to the limited company described in paragraph (2) hereof on the south by the enclosure numbered 484 on the said Ordnance sheet and on the west by the roads known as Brook Street and Wingrave Road.

(2) A piece of land in the said urban district containing 1 rood 38 perches or thereabouts being the enclosure numbered 484A on the 1/2500 Ordnance map (Herts sheet XXV.10 edition of 1924) belonging to the limited company and bounded on the north by the said enclosure numbered 486A on the east by the enclosure numbered 486 on the said Ordnance sheet on the south by the enclosures numbered 484 and 439 on the said Ordnance sheet and on the west by the piece of land described in paragraph (1) hereof.

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