

CHAPTER xxxiii.

An Act to incorporate a Company to be called "The Ilfracombe A.L. 1872. Gas Company," to provide for the lighting of the town and parish of Ilfracombe; and for other purposes.

[27th June 1872.]

WHEREAS certain persons herein-after named are desirous of being formed into a Company for the purpose of lighting with gas the town and parish of Ilfracombe in the county of Devon, and it is expedient that such Company should be incorporated:

And whereas the Ilfracombe Gaslight and Coal Company (hereinafter called "the old company") was constituted in the year 1837, and was further regulated under a deed of settlement bearing date the 25th day of February 1850, for the production of gas and the supply thereof to all persons and public places and private houses and shops and buildings within the said town and parish of Ilfracombe:

And whereas the capital of the old company is four thousand two hundred and forty pounds, and they have borrowed the sum of one thousand six hundred pounds:

And whereas the old company have from time to time expended on their undertaking the whole of their capital, and the said sum of one thousand six hundred pounds, and also out of moneys applicable to dividend sums amounting in the whole to more than eight hundred and fifty pounds:

And whereas the shareholders of the old company have unanimously assented to the application to Parliament for this Act:

And whereas it is expedient that the lands, works, and undertaking of the old company should be sold and conveyed and transferred to and vested in the Company, and that the Company should be authorised to issue four hundred and twenty-four paid-up shares of ten pounds each, to be called class A shares, and eighty-

 $\lceil Local.-33. \rceil$

 \mathbf{A}

1

A.D. 1872.

five fully paid-up shares of ten pounds each, to be called class C shares, to the old company as the consideration for the purchase of their said lands, works, and undertaking:

And whereas an agreement (a copy of which is set forth in the first schedule to this Act) has been entered into between the old company and the Company for the sale and transfer of the undertaking of the old company, and it is expedient that the same should be confirmed and made binding on the companies respectively, and that the affairs of the old company should be wound up and the said company dissolved:

And whereas the objects of this Act 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 Queen's most Excellent Majesty, by and with the advice and consent of the Lords Spiritual and Temporal, and Commons, in this present Parliament assembled, and by the authority of the same, as follows:

Short title.

1. This Act may for all purposes be cited as "The Ilfracombe Gas Act, 1872."

Provisions of general Acts herein named incorporated.

2. "The Companies Clauses Consolidation Act, 1845," except the provisions with respect to the conversion of borrowed money into capital, and Part I. (relating to cancellation and surrender of shares) and Part III. (relating to debenture stock) of "The Companies Clauses Act, 1863," and "The Lands Clauses Consolidation Acts, 1845, 1860, and 1869," and "The Gasworks Clauses Act, 1847," and "The Gasworks Clauses Act, 1871" (except where expressly varied by this Act), are incorporated with and form part of this Act, and "The Gasworks Clauses Act, 1871," shall apply to the existing undertaking as if it was hereby authorised.

Interpreta-

3. The several words and expressions to which by the Acts in tion of terms. whole or in part incorporated with this Act meanings are assigned shall have the same respective meanings when used in this Act as in the said incorporated Acts, unless excluded by the subject or context. The expression "superior courts," or "courts of competent jurisdiction," or any other like expression, shall in this Act be read and have effect as if the debt or demand with respect to which the expression is used were a simple contract debt, and not a debt or demand created by statute; and the expression "the scheduled agreement" shall mean the agreement of which a copy is set forth in the first schedule hereto; the word "share" shall include stock; and the expression "fiat in bankruptcy" shall mean and include an adjudication of bankruptcy, and any proceedings

[35 & 36 Vict.] The Ilfracombe Gas Act, 1872. [Ch. xxxiii.]

in bankruptcy by which any person may be made or declared A.D. 1872. bankrupt.

- 4. The gas limits of the Company shall be and include the parish Gas limits. of Ilfracombe in the county of Devon.
- 5. James Camp, William Ridd Gould, and Thomas Hancock, and Company all other persons and corporations who from time to time shall become entitled to shares of the capital of the Company, and their respective executors, administrators, successors, and assigns, are by this Act united into a Company for making and maintaining gasworks, and supplying gas, coal, and coke, and carrying on the business of a gas and coke company, and for other the purposes of this Act, and for those purposes are incorporated by the name of "The Ilfracombe Gas Company," and by that name shall be one body corporate, with perpetual succession and a common seal, and with power to purchase, take, hold, and dispose of lands and other property for the purposes of this Act.

incorporated.

6. The scheduled agreement is hereby confirmed, subject to the Confirming modification herein contained, and made binding upon the old com- agreement. pany and the Company respectively.

7. The old company shall sell to the Company, and the Company shall purchase of the old company, the entire undertaking of the transfer of old company, and all their property, real and personal, and whether of old comin possession or in action, except only cash in the possession of the pany to old company, and all income of their undertaking up to and including the first day of October one thousand eight hundred and seventy-two, upon the terms of the scheduled agreement as modified by this Act.

undertaking Company.

8. For the purpose of the completion of the said sale the Com- Considerapany shall, on the first day of October one thousand eight hundred tion for such and seventy-two, issue to the board of directors of the old company, veyance to or as they shall direct, four hundred and twenty-four shares of ten pounds each, fully paid, to be called class "A" shares, and eightyfive shares of ten pounds each, fully paid up, to be called class "C" shares, as the consideration for such sale and purchase; and the old company shall, by deed duly executed by the directors and trustees, and duly stamped for denoting the payment of the proper stamp duty payable by law in respect of such purchase and the conveyance thereunder, convey to the Company, free of all debts except the said mortgage debt of one thousand six hundred pounds, the entire undertaking of the old company, and all their property, real and personal, and whether in possession or in action (except as aforesaid), and from and after the completion of such purchase and conveyance

sale and conthe Company.

The Ilfracombe Gas Act, 1872. [35 & 36 Vict.] [Ch. xxxiii.]

A.D. 1872. the undertaking and property comprised therein shall be vested in and thenceforth form part of the undertaking of the Company, subject to the debts and liabilities of the old company as between the creditors of such company and the Company, and it shall be lawful for the Company to pay the costs of and incidental to such purchase and conveyance out of their funds.

Two parts of conveyance to be executed.

9. Two parts of such deed of transfer shall be executed, and one part shall be retained by the old company, and the other part shall be delivered to the Company on the completion of the said purchase.

Publication of completion of purchase.

10. Within two months after the completion of the purchase notice thereof shall be published once in the London Gazette.

Money in bank, &c. of old company at time of transfer to belong to old company.

11. All moneys which shall be in the hands of the bankers and other agents of the old company on behalf of the old company, or shall otherwise be in their possession, and all income of their undertaking on the first day of October one thousand eight hundred and seventy-two, up to and including that day, shall belong to and form part of the assets of the old company.

Actions and suits not to be prejudiced.

12. Nothing in this Act contained shall abate or prejudice any action, cause of action, suit, prosecution, indictment, or other proceeding, either at law or in equity, which shall have been commenced or have arisen by or against the old company before the passing of this Act either solely or jointly with any other company or persons, but the same may after the execution of the said conveyance be continued, prosecuted, or enforced by or against the Company either solely or, as the case may be, jointly with such other company or person, upon a suggestion to be entered upon the proceedings setting forth the vesting in the Company of all the property, undertaking, and the rights of the old company.

Receipt of three directors of old company as to issue of A and C shares the Company from all liability, &c. in respect thereof. As to persons entitled to participate in the distribution of shares or

money on

transfer of

undertaking.

- 13. An acknowledgment of the issue of shares authorised by this Act as the consideration for the purchase of the old company's undertaking, in writing under the hands of any three of the directors of the old company, shall be an effectual discharge to the Company to be sufficient from all liability, claims, and demands in respect thereof, and the Company shall not be bound to see to the application thereof or be answerable for any loss or misapplication thereof.
 - 14. The several persons whose names appear in the books of the old company as the holders of shares therein on the first day of October one thousand eight hundred and seventy-two shall, until the directors of the old company receive notice to the contrary, be considered to be the persons entitled to participate in the distribution of the shares or moneys to be divided between the shareholders in that Company upon the conveyance of the property

and undertaking of the old company under this Act, and their A.D. 1872. receipts shall be good discharges to the old company and the directors of the old company for their respective shares and proportions of the assets of the old company on such distribution.

15. The A and C shares of the Company (all fully paid up) Application which are to be issued by the Company as the consideration for of consideration to the said purchase, and all other, if any, the funds and property of the old company, shall be from time to time applied under the control and superintendence of the directors of that Company, in the first place in the payment of the costs and expenses which shall be incurred by the old company and the directors thereof in carrying into effect the provisions of the said scheduled agreement, except as hereby modified, and of this Act (except such of the said costs and expenses as are by this Act directed to be paid by the Company); secondly, in satisfying the debts and liabilities of the old company, except the said mortgage debt of one thousand six hundred pounds; and the residue shall be paid or distributed under the like control and superintendence rateably amongst the holders for the time being of shares in the old company in proportion to their interests in the old company, due regard being had to the maximum amount of dividend payable in the said A shares and C shares respectively, and the directors of the old company shall from time to time sell so many of the said shares as it may be necessary to sell for any of the purposes aforesaid.

16. If any judgment, decree, or order be at any time after the Judgment in passing of this Act obtained against the Company in respect of any respect of debt or liability owing or incurred, or in respect of any contract liabilities made or tort committed by the old company before the passing of may be this Act, and be not fully satisfied out of the property of the enforced against Company, then and in every such case the judgment, decree, or individual order may be enforced and execution thereon issued against the shareholders. property, effects, and persons of any person who was a shareholder of the old company immediately before the passing of this Act, or at the time when the contract was made or the tort was committed in respect of which the debt or liability accrued or was incurred, and legally responsible in respect of such debt or liability, to the same extent as if this Act had not been passed.

17. Every person against whom or against whose property or Reimburseeffects any such judgment, decree, or order is enforced shall be ment of shareholders entitled to recover against the Company all loss, damage, costs, in such case. and charges which he incurs by reason of the execution, and shall be entitled to contribution for so much thereof as remains unsatisfied from the several other persons against whom execution on the

[Ch. xxxiii.] The Ilfracombe Gas Act, 1872. [35 & 36 Vict.]

A.D. 1872.

judgment, decree, or order might in accordance with this Act have been issued, and the contribution may be recovered in like manner as contribution in ordinary cases of copartnership.

Receipts of guardians, &c. in respect of such shares.

18. It shall be lawful for the committees and guardians of the estates of idiots, lunatics, and infants in whose names any shares in the old company are or shall be standing to give effectual receipts for the shares or money which under this Act may be issued or paid to them.

As to application of moneys of old company where person entitled to any portion of same cannot be found, &c.

19. If and whenever the board of directors of the old company are for six months after the first day of October one thousand eight hundred and seventy-two, after two advertisements in the "London Gazette," a London daily paper, and a paper published in Ilfracombe, and diligent inquiry to ascertain the persons to whom any part of the net moneys distributable amongst the shareholders ought to be paid or any shares ought to be allotted, unable to ascertain such person, or any such person is unable or for two months after being required so to do neglect to give an effectual discharge for the same respectively, the directors of the old company shall sell the said shares by public auction, and pay the amount arising from such sale, and also any such moneys as aforesaid, into the Court of Chancery under any Act for the time being in force for the relief of trustees in the matter of this Act.

Old company to continue to exercise powers necessary for winding up its affairs. 20. Notwithstanding the provisions of this Act the old company shall, until its dissolution as herein-after provided, retain and be entitled to exercise all such powers and authorities as are requisite for the winding up of its affairs in accordance with the provisions of this Act.

Dissolution of old company.

21. When all debts, liabilities, and engagements of the old company by this Act made payable by them are paid, satisfied, or discharged in accordance with the provisions of this Act, and their affairs are wound up, the old company shall give notice in the London Gazette, and on the publication of the advertisement the old company shall be by this Act dissolved and shall wholly cease to exist, and the said deed of settlement shall thenceforth be void and of no effect.

Capital.

22. The capital of the Company shall be twenty thousand pounds, divided into two thousand shares of the nominal amount of ten pounds each, divided into three classes, namely, class A, consisting of four hundred and twenty-four shares, class B, consisting of one thousand four hundred and ninety-one shares, and class C, consisting of eighty-five shares.

Shares of class B not to be issued until one

23. The Company shall not issue any share of class B, nor shall any such share vest in the person accepting the same, unless and

A.D. 1872.

until a sum not being less than one fifth of the amount of a share shall have been paid in respect thereof.

fifth part thereof paid

24. One fifth of the amount of a share shall be the greatest calls. amount of a call, and three months at least shall be the interval between successive calls, and four fifths of the amount of a share shall be the utmost aggregate amount of the calls made in any year upon any share.

- 25. The profits of the Company applicable to the payment of Application dividends shall in each year be appropriated and applied in the of profits. manner and with the priorities following; (that is to say,)
 - (1.) In payment of a dividend not exceeding four per centum pari passu on all the paid-up share capital of the Company, whether of class A, class B, or class C:
 - (2.) In payment of any deficit of such dividend of four per centum in any past year or years:
 - (3.) In payment of a further dividend of three per centum on the shares of class A and class B:
 - (4.) In payment of any deficit of such further dividend of three per centum in any past year or years:
 - (5.) In payment of a further dividend of three per centum on the shares of class A:
 - (6.) In payment of any deficit of such further dividend of three per centum in any past year or years.
- 26. The Company shall not in any year make out of their Limiting profits any larger dividend on the share capital than the dividends dividend. provided for by the last preceding section of this Act.

27. The Company may from time to time after the passing of Power to this Act borrow on mortgage any sum not exceeding in the whole borrow. four thousand pounds, of which sum they may borrow from time to time after the purchase of the property and undertaking of the old company shall have been completed a sum of one thousand six hundred pounds in substitution for but not in addition to the said mortgage debt of one thousand six hundred pounds of the old company, and they may also from time to time borrow on mortgage a sum not exceeding in the whole two thousand four hundred pounds, but no part of the further sum shall be borrowed until the whole share capital of class B, consisting of fourteen thousand nine hundred and ten pounds, by this Act authorised, is subscribed for, issued, and accepted, and one half of that share capital is paid up, and the Company have proved to the justice who is to certify under the fortieth section of "The Companies Clauses Consolidation Act, 1845," before he so certifies, that the whole of such share capital of class B has been subscribed for, issued, and accepted, and that one

[Ch. xxxiii.] The Ilfracombe Gas Act, 1872. [35 & 36 Vici.]

A.D. 1872. half thereof has been paid up, and that not less than one fifth part of the amount of each separate share in such capital has been paid on account thereof before or at the time of the issue or acceptance thereof, and that such capital was issued bona fide and is held by the subscribers or their assigns, and that such subscribers or their assigns are legally liable for the same; and upon production to such justice of the books of the Company and of such other evidence as he shall think sufficient, he shall grant a certificate that the proof aforesaid has been given, which shall be sufficient evidence thereof.

Money borrowed on mortgage to have priority.

28. All money to be borrowed on mortgage under this Act, from the time when the same shall be advanced, and the interest for the time being due thereon, shall have priority against the Company and all the property from time to time of the Company over all other claims on account of any debts incurred or to be incurred or engagements entered or to be entered into by them, but nothing in this section shall affect any claim in respect of land acquired by the Company for the purposes of this Act or injuriously affected by the construction of the works or by the exercise of any of the powers conferred upon the Company.

Debenture stock.

29. The Company may create and issue debenture stock, and may attach to the stock so created a fixed and perpetual preferential interest, not exceeding the rate of five pounds per centum per annum.

Interest on debenture stock to rank pari passu with interest on mortgages.

30. Notwithstanding anything in Part III. of the Companies Clauses Act, 1863, contained, the interest of all debenture stock at any time to be created and issued by the Company shall rank pari passu with the interest of all mortgages at any time to be granted by the Company, and shall have priority over all principal moneys secured by such mortgages.

Application of moneys.

31. All moneys raised under this Act, whether by shares, debenture stock, or borrowing, shall be applied for the purpose of this Act only.

First ordinary meeting.

32. The first ordinary meeting of the Company shall be held within six months after the passing of this Act.

Votes at general meetings.

33. At all general meetings every shareholder shall be entitled to so many votes as the number of the shares held by him.

Number of directors.

34. The number of directors shall be three, but the Company from time to time may increase the number, provided that the number be not more than five.

Qualification of directors.

35. The qualification of a director shall be the possession in his own right of not less than ten shares either of class A or class B, or partly of one class and partly of the other.

36. The quorum of a meeting of directors shall be two, or if Quorum. the number of directors be increased to five the quorum of a meeting of directors shall be three.

37. James Camp, William Ridd Gould, and Thomas Hancock First direcshall be the first directors of the Company, and shall continue in tors. office until the first ordinary meeting held after the passing of this Act. At that meeting the shareholders present in person or by Election of proxy may either continue in office the directors appointed by this directors. Act or any of them, or may elect a new body of directors, or directors to supply the place of those not continued in office, or additional directors, subject to the provisions of this Act, the directors appointed by this Act being, if qualified, eligible for re-election; and at the first ordinary meeting in every year after the first ordinary meeting the shareholders present in person or by proxy shall (subject to the provisions in this Act contained for increasing the number of directors) elect persons to supply the places of the directors then retiring from office in accordance with the provisions in "The Companies Clauses Consolidation Act, 1845," contained; and the several persons elected at any such meeting, being neither removed nor disqualified nor having resigned, shall continue to be directors until others are elected in their stead in manner provided by that Act.

38. Subject to the provisions of this Act, the Company may for Power to the purposes of this Act purchase, take, and hold, either by com- purchase pulsion or agreement, all or any part of the land delineated on the pulsion or deposited plan and described in the deposited book of reference.

land by comagreement.

39. The Company may from time to time for the purposes of Power to this Act purchase by agreement any lands in addition to the lands take addinow occupied by the old company, and the Company may hold the by agreesame, not exceeding in the whole at one time two acres.

tional lands ment.

40. The Company may on the land described in the second Power to schedule maintain, alter, enlarge, and improve the existing works maintain of the old company for the manufacture of gas, and of coke and gasworks and erect other residual products obtained in the manufacture of gas and additional matters producible therefrom, and may on the said land erect offices. works. houses, and buildings for the use of or occupation by the Company or their servants, or for storing gas, coke and other residual products, together with all proper roads, approaches, and conveniences for the purpose of such works, offices, houses, and buildings.

41. The powers of the Company for the compulsory purchase Period for of lands for the purposes of this Act shall not be exercised after the compulsory expiration of two years from the passing of this Act.

purchase.

[Ch. xxxiii.] The Ilfracombe Gas Act, 1872. [35 & 36 Vict.]

A.D. 1872.

Power to supply gas.

42. Subject to the provisions of this Act the Company may supply and sell gas for public and private consumption within the gas limits, and light or contract for the lighting of streets and public buildings within those limits, and sell and dispose of, at the works and elsewhere, coke, coal tar, ammoniacal liquor, and other residual products obtained in the manufacture of gas and matters producible therefrom.

Power to supply gas fittings and lay mains, &c.

43. The Company may manufacture, purchase, supply, hire, let, sell, lay down, place, and maintain gas fittings, meters, pipes, pillars, lamp posts, lamps, burners, and other articles and things connected with gasworks or with the supply of gas for public and private consumption, in such manner as the Company think proper, and generally may carry on such operations and business as are for the time being usually carried on by gas companies.

Quality of Company's gas.

44. All the gas supplied by the Company shall be of such quality as to produce from an argand burner having fifteen holes and a seven-inch chimney, and consuming five cubic feet of gas per hour, a light equal in intensity to the light produced by fourteen sperm candles of six in the pound, burning one hundred and twenty grains per hour.

Pressure on main.

45. All gas supplied by the Company to any consumer shall be supplied at such pressure as to balance from midnight till sunset a column of water not less than six tenths of an inch in height, and to balance from sunset to midnight a column of water not less than eight tenths of an inch in height at the main as near as may be to the junction therewith of the service pipe supplying such consumer.

Price of gas.

46. The Company may charge for gas consumed by meter for private consumption any prices not exceeding five shillings for every one thousand cubic feet consumed, and so in proportion for any smaller quantity consumed.

Notice to Company of putting up meters, &c.

47. No person other than the Company's servants shall connect or disconnect any meter with any inlet supply pipe; and before any person connects or disconnects any outlet supply pipe to or from any meter through which any of the gas of the Company is intended to be or has been registered, he shall give not less than twenty-four hours notice in writing to the Company of the time when he intends to do so, and any person offending against this enactment shall for every such offence be liable to a penalty not exceeding forty shillings.

For preventing frauds and waste of gas. 48. If and whenever any person supplied with gas under this Act wilfully does or causes or suffers to be done anything in contravention of any of the provisions of this Act, or wilfully fails to do

anything which under this Act ought to be done for the prevention A.D. 1872. of waste, misuse, or undue consumption of gas, the Company may cut off or stop any pipe by or through which gas is supplied to him, and may cease to supply him with gas as long as the cause of injury remains or is not remedied, and also may recover in any court of competent jurisdiction from every person so offending the amount of all damage sustained by them by reason thereof, and the remedies of the Company under this enactment shall be in addition to their other remedies in this behalf.

49. The Company shall within twelve months after the passing Testing of this Act cause to be erected at their works a testing place with place and apparatus therein so situate and so arranged as to test the illuminating be provided. power of gas supplied to the customers, and shall at all times keep and maintain the testing place and apparatus in good repair and working order, and if and when necessary renew the same.

apparatus to

50. All costs, charges, and expenses of and incidental to the Expenses of scheduled agreement, and to the preparing, obtaining, and passing Act. of this Act, or otherwise in relation thereto, shall be paid by the Company.

The SCHEDULES referred to in the foregoing Act.

THE FIRST SCHEDULE.

ARTICLES of AGREEMENT made this fifteenth day of December one thousand eight hundred and seventy-one between John Banfield, gentleman, Richard Lake, hotel keeper, the Reverend Benjamin Price, Thomas Dennis Wivell, tea dealer, Joshua Avery, ironmonger, all of Ilfracombe in the county of Devon, directors of the Ilfracombe Gas and Coal Company (herein-after called "the directors"), of the first part, the Reverend John Mill Chanter and Thomas Stabb, surgeon, both of Ilfracombe aforesaid, being the trustees of the Ilfracombe Gas and Coal Company (herein-after called "the trustees"), of the second part, and James Camp, wine merchant, William Ridd Gould, draper, and Thomas Hancock, surveyor, all of Ilfracombe aforesaid (herein-after called "the purchasers"), of the third part.

Whereas the said Ilfracombe Gas and Coal Company (herein-after called the "old company") are possessed of a certain undertaking consisting of the Ilfracombe Gasworks, and have for many years past carried on and still carry on the business of lighting the town of Ilfracombe with gas by means of such works: And whereas the said purchasers are about to solicit a Bill in Parliament to incorporate a company (herein-after referred to as the intended new company) for the purpose of lighting the said town with gas: And whereas it is intended that the capital of the intended new company shall consist of twenty thousand pounds, to be divided into six hundred and thirty-six A shares and one thousand three hundred and sixty-four B shares, both of the nominal value of ten pounds each, and that the net profits of the intended new company shall in each year be applied first in payment of a dividend to a limit of seven per centum pari passu on all the paid-up share capital of the said company, whether of class A or class B; secondly, in payment of any deficit of such dividend of seven per centum in any past year or years; thirdly, in payment of a further dividend of three per centum on the A shares; fourthly, in payment of any deficit of such further dividend of three per centum on the A shares in any past year or years: Now it is hereby agreed by and between the parties hereto (subject to Parliamentary sanction and to such alterations as Parliament may think fit, and as may be agreed upon between the parties hereto):—

1. The old company will sell to the intended new company, and the intended new company will purchase of the old company, the entire undertaking of the old company, and all their property, real and personal, and whether in possession or in action (except only cash in the hands of the old company and their bankers, and debts due to the old company up to the day of completion of the said purchase).

- 2. The intended new company will assume all the liabilities of the old com- A.D. 1872. pany (except only debts due from the old company up to the said day of completion), and will indemnify the old company and all the shareholders thereof against the same.
- 3. The consideration for the said purchased premises shall be the six hundred and thirty-six A shares, which shall be issued fully paid up in such manner as the board of directors of the old company shall direct, and shall be allotted amongst the shareholders of the old company in proportion to the shares held by them respectively immediately previous to the passing of the said intended Act.
- 4. Provided always, that the directors of the old company shall dispose of so many, if any, of the said shares as may be necessary for raising money to pay debts due from the old company not paid out of other funds.
- 5. The said purchase shall be completed on or before the first day of October one thousand eight hundred and seventy-two.
- 6. The old company shall be dissolved and wound up under statutory authority.
- 7. If the said intended Act be passed into law, the costs, charges, and expenses of and incidental to this agreement, and the applying for and obtaining the said intended Act, or otherwise in relation thereto, shall be paid by the intended new company, but if such intended Act shall not be passed into law, the said costs, charges, and expenses shall be borne by the old company.
- 8. In case an Act of Parliament shall not be passed on or before the first day of September one thousand eight hundred and seventy-two, incorporating the intended new company, dissolving and winding up the old company, and sanctioning this agreement, this agreement, except only the last preceding clause thereof, shall be absolutely void and of none effect.

In witness whereof the said parties hereto have set their hands the day and year first before written.

Witness to all the signatures, C. G. BARNETT, Solicitor, Ilfracombe.

JOHN BANFIELD. RICHARD LAKE. BENJAMIN PRICE. THOMAS DENNIS WIVELL. Joshua Avery. JOHN MILL CHANTER. THOMAS STABB. JAMES CAMP. WILLIAM RIDD GOULD. THOMAS HANCOCK.

A.D. 1872.

THE SECOND SCHEDULE.

The lands to be held and used for the manufacture of gas and the erection of gasworks are the lands now held by and reputed to belong to the old company, and on which the gasworks of the old company have been or are now being erected or immediately adjoining thereto, and are situated in the parish of Ilfracombe aforesaid, and are bounded on or towards the north by lands in Ilfracombe aforesaid in the respective occupations of Mary Davy and James Dalling, on or towards the south partly by the lands in Ilfracombe aforesaid in the respective occupations of John Slocombe, William Harding, Thomas Lovering, and Edwin Gibbs, and partly by lands in Ilfracombe aforesaid, being the road leading from Church Street to the works of the old company, on or towards the east by lands in Ilfracombe aforesaid in the respective occupations of Edward German, Elizabeth Brooks, Richard Gaylor, Robert Ryley, James Camp, William Lovering, and Richard Knight Lock, and on or towards the west by the East Wilder stream in Ilfracombe aforesaid.

LONDON: Printed by George E. Eyre and William Spottiswoode, Printers to the Queen's most Excellent Majesty. 1872.