



## CHAPTER ccix.

An Act for regulating and increasing the Capital of the Louth Gaslight Company ; and for other purposes. A.D. 1877.

[6th August 1877.]

**W**HEREAS by an Act of Parliament passed in the sixth year 6 Geo. 4.  
of the reign of His late Majesty King George the Fourth, c. cxxxvii.  
entitled “ An Act for establishing a Company for lighting with  
“ Gas the Town of Louth, in the County of Lincoln ” (herein-after  
called “ the recited Act ”), the Louth Gaslight Company (herein-  
after called “ the Company ”) were incorporated, and were em-  
powered (amongst other things) to manufacture and supply gas to  
the town and parish of Louth, in the county of Lincoln, and were  
authorised to raise a share capital of six thousand pounds :

And whereas the Company have raised and expended the whole  
of the said share capital, and in addition thereto have expended  
upon the improvement and extension of their works, mains, and  
other appliances for the manufacture, storage, and distribution of  
gas further large sums of money, amounting in the whole to  
fifteen thousand pounds or thereabouts, of which eleven thousand  
pounds or thereabouts was money which might have been divided  
as profits, and four thousand pounds was money advanced by the  
shareholders in the Company, which is still due and owing :

And whereas, with the exception of the said sum of four thousand  
pounds, the Company have no mortgage or other debt :

And whereas the several persons to whom the said sum of four  
thousand pounds is now owing have consented in writing to accept  
in payment thereof stock to be created for that purpose as herein-  
after provided, and it is expedient that the creation and issue of  
such stock should be authorised, and that the said sum of eleven  
thousand pounds expended out of profits should also be converted  
into stock, and should be distributed among the shareholders of the  
Company in the manner herein-after provided :

And whereas the demand for gas in the district supplied by the  
Company has increased and is increasing, and it is expedient that

A.D. 1877. the works of the Company should be improved and their mains extended from time to time, and that additional capital should be provided for such extension and improvement :

And whereas the recited Act contains no restrictions as to the price or illuminating power of the gas supplied by the Company, and it is expedient that further provisions should be made with reference to those and other matters, and that the recited Act should be repealed :

And whereas the objects aforesaid cannot be effected 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 ; (that is to say,)

Short title.

1. This Act may be cited as the "Louth Gas Act, 1877."

Certain provisions of general Acts herein named incorporated.

2. The Companies Clauses Consolidation Act, 1845, Part I. (cancellation and surrender of shares), Part II. (additional capital), and Part III. (debenture stock) of the Companies Clauses Act, 1863, the Lands Clauses Consolidation Acts, 1845, 1860, and 1869, (except the provisions of the Lands Clauses Consolidation Act, 1845, with respect to the entry upon, purchase, or taking of land otherwise than by agreement,) and the Gasworks Clauses Act, 1847, (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,) are, subject to the provisions of this Act, incorporated with and form part of this Act, and the Gasworks Clauses Act, 1871, shall apply to the existing undertaking of the Company as if the same had been authorised by this Act.

Interpretation of terms.

3. In this Act the several words and expressions to which meanings are assigned by the Acts wholly or partially incorporated herewith shall have the same respective meanings, unless there be something in the subject or context repugnant to such construction :

The expression "the Company" shall mean the Louth Gaslight Company ;

The expression "the Corporation" means the mayor, aldermen, and burgesses of the borough of Louth, in the county of Lincoln ;

The expressions "the works," "the gasworks," and the "undertaking" shall respectively mean and include the gasworks and works connected therewith by this Act vested in and authorised to be maintained by the Company, and any improvement

thereof which they may construct under the powers of this Act, and the lands, buildings, estate, right, title, property, privileges, effects, and undertaking of the Company, and every part thereof respectively ;

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The expression "superior courts," or "court of competent jurisdiction," or any other like expression in this Act or any Act wholly or partially incorporated herewith, shall for the purposes of this Act be read and have effect as if the debt or demand in respect of which the expression is used were a simple contract debt, and not a debt or demand created by statute.

4. The recited Act is hereby repealed.

Recited Act  
repealed.

5. The limits of this Act shall comprise and include the town and parish of Louth, in the county of Lincoln.

Limits of  
Act.

6. Notwithstanding the repeal of the recited Act, the Company shall for the purposes of this Act remain as from the passing of the recited Act and continue incorporated by the name of "The Louth Gaslight Company," and by that name shall continue to be and 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, and to manufacture gas from coal, peat, oil, or other materials of what nature soever yielding gas, and to supply gas within the limits of this Act, and to convert or utilise materials used in and about the manufacture of gas, and of residual products resulting from such manufacture, and to deal in, sell, and dispose of gas, and also coal, coke, lime, tar, chemicals, and other residual and manufactured products and other matters and things, and to manufacture, purchase, or hire and supply gas meters, fittings, and other apparatus, and to carry on the business usually carried on by gas companies, or by companies or persons dealing in any of the matters and things aforesaid, in such a manner as the Company may think proper.

Incorporation of  
Company.

7. The Company shall on the passing of this Act be and remain seised and possessed of and entitled to all lands, works, buildings, engines, gasholders, purifiers, machinery, mains, pipes, services, lamp-posts, meters, apparatus, moneys, securities, books, papers, deeds, writings, maps, effects, claims, and demands, and all other property of every description, whether real or personal, and all rights, easements, and privileges of or to which the Company, or any person or persons in trust for them, were or was at the time of the passing of this Act seised or possessed of or in any way

Gasworks  
vested in  
Company.

A.D. 1877. — entitled to at law or in equity, with the appurtenances, and may accordingly maintain, use, exercise, and enjoy the same.

Saving  
previous  
rights and  
liabilities.

8. Notwithstanding the repeal of the recited Act, and except as by this Act is otherwise expressly provided, everything before the passing of this Act done or suffered by or with reference to the Company shall be as valid as if the recited Act had not been repealed and this Act were not passed, and such repeal and this Act respectively shall accordingly be subject and without prejudice to everything so done or suffered, and to all rights, liabilities, claims, and demands, both present and future, which, if the said Act had not been repealed and this Act had not been passed, would be incident to or consequent on any and every thing so done or suffered; provided always, that the generality of this enactment shall not be restricted by any of the other clauses and provisions of this Act.

General  
saving of  
rights.

9. Notwithstanding the repeal of the recited Act, all purchases, sales, conveyances, assurances, demises, grants, leases, mortgages, bonds, covenants, agreements, contracts, and securities, and other acts and things before the passing of this Act made, done, entered into, or executed by virtue of the recited Act, or with reference to the purposes thereof or otherwise, shall be as good, valid, and effectual to all intents and purposes whatsoever for, against, or with reference to or in favour of the Company as if this Act had not been passed, and may be proceeded on or with and enforced accordingly.

Actions, &c.  
not to abate.

10. No action, suit, prosecution, or other proceeding whatsoever commenced either by or against the Company before the passing of this Act shall abate or be discontinued or prejudicially affected by this Act, but, on the contrary, the same shall continue and take effect both in favour of and against the Company in like manner as if this Act had not been passed.

Recovery of  
gas rents.

11. All gas rents and other rents, rates, remunerations, and charges which immediately before the passing of this Act were or are due and payable, or accruing and becoming due and payable, to the Company, shall be payable to and may be collected and recovered by the Company in like manner as gas rents and other rents, rates, remunerations, and charges are by this Act authorised to be recovered.

Debts due to  
and by Com-  
pany to be  
paid to and  
by Company.

12. All persons and corporations who on the passing of this Act owed any sum of money to the Company, or to any person on their behalf, shall pay the same, with all interest (if any) due or to accrue due thereon, to the Company, and all debts and sums of money

which on the passing of this Act were due or owing by or recoverable from the Company, or for the payment of which the Company were or but for this Act would have been liable, together with all interest (if any) due or to become due thereon, shall be paid by or recoverable from the Company.

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**13.** All certificates (until cancelled under the authority of this Act), sales, transfers, and dispositions made or executed before the passing of this Act of any share or shares in the capital of the Company shall remain in full force and be available in the same manner as if the same had been made or executed under the powers of this Act.

Certificates,  
&c. to remain  
in force.

**14.** All registers, books, orders, copies, notes, minutes, entries, plans, writings, and other documents by the recited Act directed or authorised to be kept or in part kept, and which if this Act had not been passed would have been admissible in evidence, shall be admitted in evidence in all courts and upon all questions of law and equity and elsewhere or otherwise accordingly.

Books, &c.  
to be re-  
ceived in  
evidence.

**15.** Notwithstanding the repeal of the recited Act, the treasurer, manager, clerk, and other officers and persons appointed or acting by virtue or under the authority of that Act, and who shall be in office and employed by the Company on the passing of this Act, shall retain their respective offices and employments, together with the salaries and emoluments attached thereto, until they shall respectively be removed or cease to retain their respective offices or employments, and all such persons shall have the like power and authority for the purposes of this Act, and be subject to the like power of removal, rules, regulations, pains, and penalties, in all respects whatsoever as if they had respectively been appointed under this Act.

Officers to  
continue.

**16.** Notwithstanding the repeal of the recited Act, all resolutions, rules, notices, regulations, and orders made under the authority of the recited Act shall continue in force until the same be repealed, altered, or varied under this Act, and such resolutions, rules, notices, regulations, and orders respectively, and all penalties and forfeitures thereby respectively imposed, may be enforced, recovered, and applied by the Company in the same manner in all respects as if the same had been made and imposed respectively under this Act.

Resolutions,  
&c. to con-  
tinue in  
force.

**17.** The capital of the Company shall be forty-one thousand pounds, being the aggregate of the following sums; viz.,

Capital of the  
Company.

(A.) The sum of six thousand pounds, divided into two hundred and forty shares of twenty-five pounds each, being the original capital of the Company;

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(B.) The sum of fifteen thousand pounds of improvement stock by this Act authorised to be created as herein-after mentioned, in respect of the money expended by the Company upon improvements and extensions ;

(C.) The sum of twenty thousand pounds of additional capital by this Act authorised to be created as herein-after mentioned ;

and the shares in the original capital shall remain and be vested in the several persons who immediately before the passing of this Act were entitled to the same respectively.

Creation of  
improvement  
stock.

**18.** Within six months after the passing of this Act the directors of the Company shall create stock of the Company to the amount of fifteen thousand pounds, and such stock shall be called Improvement Stock, and shall be deemed to be fully paid up, and shall bear a fixed dividend at the rate of five pounds per centum per annum.

Allotment of  
improvement  
stock.

**19.** The improvement stock shall be issued and allotted as follows :

Four thousand pounds thereof, to be distinguished as A Improvement Stock, shall be issued and allotted to and amongst the several shareholders in the Company, and other persons to whom at the time of the passing of this Act the Company may be indebted in respect of moneys advanced by them for the purposes of the Company, in proportion to their respective debts, and shall be accepted by such shareholders and persons in payment of their said debts respectively :

The remainder of the said stock, to be distinguished as B Improvement Stock, shall be issued and allotted to and amongst the shareholders in the Company, in proportion to the shares in the original capital of the Company held by each shareholder.

Shares and  
stock vested  
and allotted  
to be subject  
to same  
trusts, &c.

**20.** All persons in and to whom any shares in the Company's original capital, or any improvement stock, are by this Act vested or allotted shall be possessed of and interested in the shares so vested and allotted upon the same trusts and subject to the same powers, provisions, charges, and liabilities as the trusts, powers, provisions, charges, and liabilities upon and to which their respective share or shares of the capital of the Company was or were immediately before the passing of this Act held and subject, and the shares and stock so vested and allotted shall accordingly pass so as to give effect to and not revoke any will or other instrument disposing of or affecting the respective share or shares of the capital of the existing Company.

21. The Company shall call in and cancel the existing certificates of the shares of the Company created under the recited Act and issue in lieu thereof certificates of proprietorship under this Act, in the form and under the conditions prescribed by the Companies Clauses Consolidation Act, 1845; but the holders of such existing certificates of shares shall not be entitled to any certificates of proprietorship under this Act until they shall have delivered up to the Company to be cancelled the certificates of shares issued to them before the passing of this Act, or shall have proved to the reasonable satisfaction of the directors of the Company the loss or destruction thereof.

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Company to call in and cancel existing share certificates and issue new certificates in lieu thereof.

22. The Company may, subject to the provisions of Part II. of the Companies Clauses Act, 1863, raise any additional capital, not exceeding in the whole twenty thousand pounds, by the issue, at their option, of new ordinary shares or stock, or new preference shares or stock, or wholly or partially by any one or more of those modes respectively; but the Company shall not issue any share of less nominal value than ten pounds, nor shall any share vest in the person or corporation accepting the same unless and until a sum not being less than one fifth of the amount of such share shall have been paid in respect thereof.

Power to raise additional capital.

23. One fifth of the amount of a share shall be the greatest amount of a call, and two 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.

Calls.

24. Notwithstanding anything in this Act contained, the Company shall, when any shares or stock (other than improvement stock) created under the powers of this Act are to be issued, and before offering the same to the holder of any other shares or stock in the Company, and whether the ordinary shares or ordinary stock of the Company are or is at a premium or not, offer the same for sale by public auction or by tender, in such manner, at such times, and subject to such conditions of sale as the Company shall from time to time determine: Provided that at any such sale the reserved price put upon such shares or stock shall not be less than the nominal amount thereof, and notice of the amount of such reserved price shall be sent by the Company in a sealed letter to the Board of Trade not less than twenty-four hours before the day of auction or the last day for the reception of tenders, as the case may be, and such letter may be opened after such day of auction or last day for the reception of tenders, and not sooner, and provided that

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

A.D. 1877. — no priority of tender shall be allowed to any holder of shares or stock in the Company.

As to notice to be given as to sale, &c. of shares or stock.

**25.** The intention to sell any such shares or stock by auction or by tender shall be communicated in writing to the town clerk of the borough of Louth at least twenty-eight days before the day of auction or the last day for the reception of tenders, as the case may be, and notice of such intention shall be duly advertised once in each of two consecutive weeks in one or more local newspapers circulating within the said borough.

Shares or stock not sold by auction or by tender to be offered to share or stock holders.

**26.** When any shares or stock (other than improvement stock) created under the powers of this Act have been offered for sale by auction or tender and not sold, the same shall be offered, at the reserved price put upon the same respectively for the purpose of sale by auction or tender, to the holders of ordinary shares or ordinary stock of the Company, in manner provided by the Companies Clauses Act, 1863: Provided always, that any shares or stock so offered and not accepted within the time prescribed by the said Act shall again be offered for sale by public auction or by tender, in the manner and subject to the provisions of this Act with respect to the sale of shares and stock created under the powers of this Act; provided further, that at any such auction a bidder who holds shares in the Company shall, in the event of equal biddings, be declared the purchaser in preference to another bidder who is not a shareholder.

Application of premium arising on issue of shares or stock.

**27.** Any sum of money which shall arise from the issue of any such shares or stock by way of premium, after deducting therefrom the expenses of and incident to such issue, shall not be considered as profits of the Company, but shall be expended in extending or improving the works of the Company, or in paying off money borrowed or owing on mortgage by the Company, and shall not be considered as part of the capital of the Company entitled to dividend.

Scale of voting.

**28.** Every holder of shares or stock in the capital of the Company, other than A Improvement Stock, shall be entitled to one vote in respect of every twenty-five pounds actually paid up in respect of such shares or stock: Provided always, that, unless otherwise expressly provided by the resolution creating the same, no person shall be entitled to vote in respect of any shares or stock created under the authority of this Act to which a preferential dividend shall be assigned.

Receipt clause in case of persons not sui juris.

**29.** If any money is payable to a shareholder being a minor, idiot, or lunatic, the receipt of the guardian or committee of his estate shall be a sufficient discharge to the Company.



**30.** Except as in this Act provided, the Company shall not in any one year make out of their profits dividends at any rates exceeding the following, which rates are in this Act referred to as the standard rates of dividend; that is to say, on the original capital at the rate of ten pounds in respect of every one hundred pounds thereof, and on the additional share capital to be raised under the powers of this Act than seven pounds in respect of every one hundred pounds actually paid up of such additional capital as shall be issued as ordinary capital, or six pounds in respect of every one hundred pounds actually paid up of such additional capital as may be issued as preference capital.

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Limitation of dividends on additional capital.

**31.** In case in any year the net revenues of the Company applicable to dividend shall be insufficient, after payment of the standard rate of dividend on the original capital, and five pounds per centum per annum on the A Improvement Stock, to pay the full amount of dividend on the B Improvement Stock, and the standard rate of dividend on any additional ordinary stock or shares in the capital of the Company, a rateable deduction shall be made in the dividend of such B Improvement Stock and such additional ordinary stock or shares respectively.

Dividends on certain classes of stock or shares to be paid rateably.

**32.** The Corporation shall appoint and pay in every year a fit person, and the Company shall appoint and pay another fit person, which two persons shall together examine and audit the annual accounts of the Company for the year in which they shall have been so appointed and for the year preceding, in the manner and with the powers provided by the Companies Clauses Consolidation Act, 1845, the provisions of which Act shall also apply to the appointment of such auditor by the Company, provided that the auditor to be appointed by the Corporation shall not be a shareholder in the Company.

Appointment of auditors.

**33.** The Company may at any time and from time to time after the passing of this Act borrow on mortgage in respect of their original capital and of the improvement stock any sums not exceeding in the whole five thousand two hundred and fifty pounds.

Power to borrow in respect of original capital.

**34.** In addition to the sum of five thousand two hundred and fifty pounds which the Company are authorised to borrow by the last preceding section, they may from time to time borrow on mortgage, in respect of the additional capital of twenty thousand pounds by this Act authorised to be raised by shares or stock, any sums not exceeding in the whole five thousand pounds, and the Company may, as each sum of five thousand pounds of such additional capital has been issued and accepted and one half of the amount of each such

Power to borrow in respect of additional capital.

A.D. 1877. — sum has been paid up, borrow on mortgage in respect of each such sum of five thousand pounds any sum or sums not exceeding in the whole one thousand two hundred and fifty pounds; but in no case shall any part of the said respective sums be borrowed until 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 shares for so much of the capital in respect of which such borrowing powers are sought to be exercised as is to be raised by means of shares have been issued and accepted, and that one half of such capital 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 stock for one half of so much of the capital in respect of which such borrowing powers are sought to be exercised as is to be raised by means of stock is fully paid up, and that such shares or stock, as the case may be, were or was issued bonâ fide, and are or is held by the persons or corporations to whom the same were or was issued, or their executors, administrators, successors, or assigns, and that such persons or corporations, their executors, administrators, successors, or 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.

As to conversion of borrowed money into capital.

35. The Company shall not have power to raise the money by this Act authorised to be borrowed on mortgage, or any part thereof, by the creation of shares or stock instead of borrowing, or to convert into capital the amount borrowed under the provisions of this Act, unless in either case all dividends upon the shares or stock, whether ordinary or preferential, are limited to a rate not exceeding five pounds per centum per annum.

Arrears may be enforced by appointment of a receiver.

36. The mortgagees for the time being of the Company may from time to time enforce the payment of arrears of interest or principal, or principal and interest, due to any such mortgagees 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 application for the appointment of such receiver shall be made shall not be less than one thousand pounds in the whole.

Debenture stock.

37. The Company may create and issue debenture stock, subject to the provisions of Part III. of the Companies Clauses Act, 1863; but, notwithstanding anything therein contained, the interest of all debenture stock at any time created and issued by the Company

shall rank *pari passu* with the interest of all mortgages at any time after the passing of this Act granted by the Company, and shall have priority over all principal moneys secured by such mortgages. A.D. 1877.

**38.** All moneys raised on mortgage by the Company under this Act, and the interest due thereon, and the interest due on debenture stock created and issued under this Act, shall have priority against the Company, and the property from time to time of the Company, over all other claims on account of debts incurred or engagements entered into by the Company after the passing of this Act, but this priority shall not affect any claim against the Company in respect of any rentcharge granted or to be granted by them in pursuance of the Lands Clauses Consolidation Act, 1845, or the Lands Clauses Consolidation Acts Amendment Act, 1860. Priority of mortgages and debenture stock over other debts.

**39.** Subject to the provisions herein contained, all money to be raised under the provisions of this Act, whether by means of shares, debenture stock, or borrowing, shall be applied to the purposes of the undertaking by this Act authorised, and to no other purpose. Application of money.

**40.** The first ordinary meeting of the Company shall be held in the month of October next after the passing of this Act, and the subsequent ordinary meetings of the Company shall be held in the month of October in every year. Time of first and subsequent ordinary meetings.

**41.** The number of directors shall be twelve, but the Company may from time to time reduce the number, provided that the number be not less than six : Provided that the remuneration to be paid to the directors shall not exceed sixty pounds per annum, whatever their number, and shall be divided amongst them as they shall think fit. Number of directors.

**42.** The quorum of a meeting of directors shall be three when the number of directors is not more than six, and shall be four when the number of directors exceeds six. Quorum of meeting of directors.

**43.** Notwithstanding the repeal of the recited Act, the members of the committee of management appointed under that Act, and in office at the passing of this Act, shall continue in office as directors of the Company appointed by this Act : Provided always, that, notwithstanding anything contained in section 88 of the Companies Clauses Consolidation Act, 1845, with respect to the rotation of directors, the directors to go out of office at the first, second, and third ordinary meetings of the Company to be held after the passing of this Act shall be those members of the said committee of management or directors for the time being who, but for the passing of this Act, would have gone out of office at those First directors.

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Offices of clerk and treasurer not to be held by the same person.

44. The same person shall not be appointed to the office both of clerk and treasurer, and if any person being the clerk or the partner of such clerk, or in the service of such clerk or of his partner, accept the office of treasurer, or if any person being the treasurer or the partner of such treasurer, or in the service of such treasurer or of his partner, accept the office of clerk, he shall forfeit the sum of one hundred pounds, and any person may sue for such penalty by action of debt or on the case in any of the superior courts, and shall on recovery thereof be entitled to full costs of suit.

Powers as to construction and maintenance of gasworks, &c.

45. Subject to the provisions of this Act, the Company may from time to time maintain, alter, improve, enlarge, extend, and renew or discontinue their existing gasworks upon the lands on which the same are erected, or any part thereof, and which are described in the schedule to this Act, and they may also erect, lay down, provide, and from time to time maintain, alter, improve, enlarge, extend, and renew or discontinue upon the said lands additional and other gasworks, retorts, gasometers, receivers, drains, sewers, mains, pipes, meters, lamps, lamp-posts, burners, stop-cocks, machinery, and other works and apparatus and conveniences, and may do all such acts as they may think proper for making and storing gas, and for supplying gas within the limits of this Act, and may make, store, and supply gas accordingly, and may manufacture, sell, provide, supply, and deal in coal, coke, tar, pitch, asphaltum, ammoniacal oil, and all other products or residuum of any materials employed in or resulting from the manufacture of gas, and also meters, fittings, tubes, pipes, and other articles and things in any way connected with gasworks or with the supply of gas, as they may from time to time think fit.

46. With respect to the Post Office telegraph system the following provisions shall take effect :

Restriction on works affecting Post Office telegraph system.

(A.) The Company shall not by any work or thing interfere with any telegraph post, wire, tube, apparatus, or work of Her Majesty's Postmaster General, or execute or do any work or thing causing or likely to cause any interruption of or impediment to postal telegraphic communication, unless and until the Company have given to the Postmaster General one calendar month's previous notice in writing of their intention to execute or do the proposed work or thing, specifying all necessary and proper particulars relating thereto, and unless and until the Postmaster

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General has approved of the proposed work or thing by writing delivered to the Company, or has failed to approve or to disapprove of the same for one calendar month after service of such notice and particulars on him: Provided always, that this section shall not be deemed to prevent the Company executing any repairs or other works or things which shall be necessary to prevent accidents, and in any such case the Company shall forthwith give notice to the Postmaster General of any such interference and the reason for the same:

- (B.) Her Majesty's Postmaster General may annex to his approval under this Act of any work or thing such reasonable terms and conditions as to the time and mode of execution of any such work or thing as he thinks fit, and the Company shall observe and perform the same: Power for Postmaster General to annex conditions.
- (C.) The engineer and other officers and servants and workmen of Her Majesty's Postmaster General may at and for all reasonable times enter on and into and remain on any of the lands and works of the Company for the purpose of examining, repairing, altering, or removing any telegraph post, wire, tube, apparatus, or work the property of the Postmaster General being thereon: Power of entry for Postmaster General.
- (D.) The Company shall from time to time make full compensation to Her Majesty's Postmaster General for any expense, loss, or damage which he is put to or sustains by reason of the Company, by any work or thing executed or done by them, interfering with any telegraph post, wire, tube, apparatus, or work of the Postmaster General; and if at any time any such work or thing causes an interruption of or impediment to postal telegraphic communication, the Company shall, in addition to making compensation as aforesaid, be liable to forfeit a sum not exceeding twenty pounds for every twenty-four hours during which that interruption or impediment continues; and the amount of any such expense, loss, damage, or forfeiture shall be a debt due from the Company to the Crown, and be recoverable accordingly with costs, or the same may be recovered with costs on behalf of the Postmaster General as a penalty is recoverable from the Company: Compensation by Company to Postmaster General, and penalty.
- (E.) Inasmuch as it is contemplated to introduce a general measure for the better protection of the national telegraphs, and to enlarge the powers of the Postmaster General in relation thereto, this section shall only remain in force for one year from the date of the passing of this Act, and to the end of the then next session of Parliament. Provisions to remain in force for one year and to the end of the then next session of Parliament.

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Power to purchase lands by agreement. Gas not to be manufactured except on lands scheduled.

47. The Company may, for the purposes of their undertaking, purchase, take, and hold (by agreement, but not otherwise), in addition to the lands described in the schedule to this Act, any lands and hereditaments, not exceeding in the whole three acres, which the Company may from time to time require for the purposes of their works and undertaking, but no lands shall be used by the Company for the purpose of manufacturing gas or residual products except the lands described in the schedule to this Act.

Company may acquire easements, &c. by agreement.

48. Persons empowered by the Lands Clauses Consolidation Act, 1845, to sell and convey or release lands, may, if they think fit, subject to the provisions of the said Act and of this Act, grant to the Company any easement, right, or privilege, not being an easement of water, in, over, or affecting any such lands, and the provisions of the said Act and of the Lands Clauses Consolidation Acts Amendment Act, 1860, with respect to lands and rentcharges, so far as the same are applicable in this behalf, shall extend and apply to such grants or to such easements, rights, or privileges as aforesaid.

Power to lay pipes against buildings.

49. The Company, with the consent of the owner and occupier of any building, may lay any pipe, branch, or any other necessary apparatus from any main or branch pipe into, through, or against such building for the purpose of lighting it, and may, with the like consent, provide and set up any apparatus necessary for securing to such building a proper and complete supply of gas, and for measuring and ascertaining the extent of such supply, and may from time to time, with the like consent, repair, replace, alter, discontinue, and remove any such pipe, branch, or apparatus.

Dividend dependent upon price charged.

50. The standard price to be charged by the Company for gas supplied by them shall be five shillings and fivepence per thousand cubic feet, subject to a discount of fifteen per cent. upon any payment for gas so supplied made within one month after delivery of notice to the consumer of the amount due: Provided that the Company may increase or diminish such standard price subject to such discount as aforesaid, and subject to a decrease or increase in the standard rates of dividend as defined by this Act, to be calculated as follows:

For every penny charged in excess or in diminution of such standard price in any year, the standard rates of dividend shall for such year be reduced or increased by five shillings in the hundred pounds per annum.

If profits exceed the amount

51. If the clear profits of the undertaking of the Company in any year amount to a larger sum than is sufficient to pay the

standard rates of dividend, the excess beyond the sum necessary for that purpose may, from time to time, to the extent of one per centum per annum upon the paid-up capital of the Company, be invested in Government or other securities, and the dividends and interest arising from such securities shall also be invested in the same or like securities, in order that the same may accumulate at compound interest until the fund so formed amounts to a sum equal to one twentieth of the paid-up capital of the Company, which sum shall form an insurance fund to meet any extraordinary claim, demand, or charge which may at any time arise against or fall upon the Company from accident, strikes, or other circumstances which, in the opinion of a justice, due care and management could not have prevented; and if such fund be at any time reduced it may thereafter be again made up to the said sum, and so from time to time as often as such reduction shall happen: Provided that when and so often as the said fund shall reach one-twentieth part of the paid-up capital, the interest thereon shall be carried to the credit of the fund available for dividend; provided also, that resort may from time to time be had to the insurance fund to meet any extraordinary claim or demand as aforesaid, although such fund may not at the time have reached or may have been reduced below the full amount of one twentieth as aforesaid.

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 limited, excess may be invested and form an insurance fund.

**52.** If the clear profits of the undertaking of the Company in any year amount to a larger sum than is sufficient to pay the standard rates of dividend, the excess or such portion of it as is not carried to the insurance fund shall be carried to the credit of the divisible profits of such undertaking for the next following year.

Application of excess of profits over standard rates of dividend.

**53.** Where in any year the amount of the standard rates of dividend shall, by reason of a diminution of the standard price charged by the Company in such year, be increased, then, out of the amount of the divisible profits of the Company applicable to the payment of such increase, the Company may in such year set apart such sum as they shall think fit, and all sums (if any) so set apart by the Company, and any reserve or other fund of the Company existing at the passing of this Act, may be invested in Government or other securities, and the dividends and interest arising from such securities may also be invested in the same or the like securities, in order that the same may accumulate at compound interest, and the fund so formed shall be called "The Reserve Fund," and shall be applicable to the payment of dividend in any year in which the clear profits of the Company shall be insufficient to enable the Company in such year to pay the standard rate of dividend on the ordinary share capital or stock of the Company, and, save as in

Power to create a reserve fund out of dividends in excess of the standard rates of dividend, and application thereof.

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Pressure of gas.

**54.** All gas supplied by the Company to any consumer of gas shall be supplied at such pressure as to balance a column of water from midnight to sunset not less than six tenths of an inch and from sunset to midnight 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; and any gas examiner appointed under the Gasworks Clauses Act, 1871, may, subject to the terms of his appointment, from time to time test the pressure at which the gas is supplied, and may for that purpose open any street, road, passage, or place vested in or under the control of any local or road authority, and the provisions of the Gasworks Clauses Act, 1871, with reference to testing of gas and to penalties, shall, *mutatis mutandis*, apply to such testing of pressure.

Quality of gas.

**55.** The prescribed number of candles shall be fourteen.

Testing place.

**56.** The prescribed testing place shall be the place already provided by the Company for that purpose, and the Company may continue to use the photometer and other apparatus already provided for testing the quality of the gas supplied by them: Provided that the Company shall at all times keep and maintain such photometer and testing apparatus in proper working order and fit for immediate use in accordance with this Act.

Burner.

**57.** The prescribed burner shall be Sugg's London Argand burner, Number 1, with a six-inch by one-and-three-quarter-inch glass chimney, and if at any time the gas flame rises above the top of the glass a six-inch by two-inch chimney shall be used.

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

**58.** If any person is required by the Company to give to them security for the payment of gas rates or of the price or rent of a meter, the Company shall pay interest after the rate of five pounds per centum per annum on every sum of ten shillings deposited by way of security for every six months during which the same remains in their hands.

Authentication of notices.

**59.** Any summons, warrant, demand, or notice, or other such document to be issued or given for any of the purposes of this Act may be in writing or print, or partly in writing and partly in print, and if the same require authentication by the Company, the signature thereof by the secretary to the Company shall be a sufficient authentication.

Notice of discontinuance.

**60.** A notice to the Company from a consumer for the discontinuance of a supply of gas shall not be of any effect unless it is in



writing, and is left at the office of the clerk for the time being of the Company. A.D. 1877.

**61.** Every penalty imposed by this Act or any Act incorporated with this Act shall (except where otherwise expressly provided, and except where the Company shall be the party by whom the penalty has to be paid) be paid to the Company. Application of penalties.

**62.** Penalties imposed on the Company for one and the same offence by several Acts of Parliament shall not be cumulative, and for this purpose this Act and any Act incorporated wholly or in part with this Act shall be deemed several Acts. Penalties not cumulative.

**63.** Except as by this Act expressly provided, nothing in this Act contained shall extend or be deemed or construed to extend to prejudice, diminish, alter, or take away any of the rights, powers, or authorities vested in the Corporation under or by virtue of the said Act of the sixth year of the reign of His Majesty King George IV., intituled An Act for paving, lighting, watching, cleansing, regulating, and improving the town and parish of Louth, in the county of Lincoln, but all such rights, powers, and authorities shall remain and be as good, valid, and effectual as if this Act had not been passed. Saving rights of the Corporation.

**64.** All costs, charges, and expenses of and incident to the preparing for, obtaining, and passing of this Act, or otherwise in relation thereto, shall be paid by the Company. Expenses of Act.

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**SCHEDULE** referred to in the foregoing Act.  

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Lands now belonging or reputed to belong to the Company, such lands being situate within the borough of Louth, in the northern division of the county of Lincoln, as to part thereof at a place called the River Head, the same being bounded on the north in part by the River Lud, and in other part by a mill belonging or reputed to belong to Joseph Baines, on the south by property belonging or reputed to belong to George Patchett, Rebecca Sykes, Thomas Maxey, and John Norfolk, on the east by property belonging or reputed to belong to the said John Norfolk, and on the west by property belonging or reputed to belong to Ellen Lawrence; and as to other part of such works at a place called Monk's Dyke, the same being bounded on the north by property belonging or reputed to belong to the representatives of John Fell and Thomas Leak, on the south by Monk's Dyke, on the east by property belonging or reputed to belong to James Harrison and John Daniel McDougall, and on the west by property belonging or reputed to belong to George Wilkinson, John Brocklebank, William Plumpton, William Gelsthorpe, and the representatives of the late William East respectively.