



CHAPTER xix.

An Act for the granting of further Powers to the Oxford Gas Light and Coke Company. A.D. 1892.
[20th May 1892.]

WHEREAS by the Oxford Gas Light and Coke Company's Act 1869 (herein-after referred to as "the Act of 1869") the Oxford Gas Light and Coke Company (herein-after referred to as "the Company") were incorporated and were empowered to supply with gas the city and university of Oxford and certain neighbouring parishes and by that Act the share capital of the Company was fixed at twenty-four thousand pounds whereof eighteen thousand pounds was to be divided into shares to be called "A shares" entitled to a dividend not exceeding ten pounds per centum per annum and six thousand pounds was to be divided into shares to be called "B shares" entitled to a dividend not exceeding five pounds per centum per annum and the Company were also by the said Act authorised to raise an additional capital of thirty thousand pounds to be divided into shares to be called "C shares" entitled to a dividend not exceeding seven pounds per centum per annum if issued as ordinary and not exceeding six pounds per centum per annum if issued as preference shares:

And whereas by the Oxford Gas Act 1882 (herein-after referred to as "the Act of 1882") the Company were empowered to acquire additional lands to construct a railway and other works and to raise an additional capital of sixty thousand pounds by the issue of new ordinary or new preference shares in the Act of 1882 denominated C ordinary and C preference capital:

And whereas the whole of the share capital of the Company has been raised as ordinary capital and has been fully paid up:

And whereas the schedule to this Act contains a statement of the paid up capital of the Company:

And whereas it is expedient that the existing capital of the Company be consolidated into capital stock bearing an uniform rate of dividend:

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And whereas at the time of the passing of the Act of 1869 and the Act of 1882 the city of Oxford formed a part only of the district of the Oxford Local Board and that board and not the council of the city were the urban sanitary authority for the then existing city :

Order of
Local
Government
Board 29th
March
1889.

And whereas by an order of the Local Government Board made under the Local Government Act 1888 and confirmed by the Local Government Board's Provisional Orders Confirmation Act 1889 the boundaries of the then city were extended so as to include the district of the local board of Oxford and certain adjoining places and the said local board was dissolved and the council of the city as constituted by the said order (in this Act called "the city") became the urban sanitary authority for the district thereof :

And whereas it is expedient that the limits of the Company for the supply of gas should be extended so as to include in addition to the parishes mentioned in section 5 (limits of Act) of the Act of 1869 the whole of the city and the adjoining parish of Wolvercote in the county of Oxford :

And whereas by the Act of 1882 the Company are entitled to charge for gas supplied beyond the limits of the district of the said local board a higher price than for gas supplied within those limits and it is expedient that the standard price of gas throughout the whole of the city should be uniform :

And whereas the Company have acquired by agreement for the purposes of their undertaking a certain plot of land adjoining their existing works in the city and it is expedient that the acquisition of the said land by the Company should be confirmed :

And whereas it is expedient that the Company be authorised to raise further capital for the purposes of their undertaking :

And whereas it is expedient that the provisions of the Act of 1869 and the Act of 1882 should be in various respects amended :

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 Oxford Gas Act 1892.

Incorporation of
general
Acts.

2. The Lands Clauses Acts (except the provisions of the Lands Clauses Consolidation Act 1845 with respect to the purchase and taking of lands otherwise than by agreement and with respect to entry upon lands by the promoters of the undertaking) the Gasworks

Clauses Act 1847 and the provisions of the Companies Clauses Consolidation Act 1845 with respect to the following matters (that is to say):—

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- The distribution of the capital of the Company into shares;
- The transfer or transmission of shares;
- The payment of subscriptions and the means of enforcing the payment of calls;
- The forfeiture of shares for nonpayment of calls;
- The remedies of creditors of the Company against the shareholders;
- The borrowing of money by the Company on mortgage or bond;
- The conversion of borrowed money into capital;
- The consolidation of shares into stock;
- The general meetings of the Company and the exercise of the right of voting by the shareholders;
- The making of dividends;
- The giving of notices;
- The provision to be made for affording access to the special Act by all parties interested:

And Part I. "Cancellation and surrender of shares" Part II. "Additional capital" and Part III. "Debenture stock" of the Companies Clauses Act 1863 as amended by the Companies Clauses Act 1869 are so far as the same respectively are applicable for the purposes of and not varied by or inconsistent with the provisions of this Act incorporated with and form part of this Act And the Gasworks Clauses Act 1871 shall subject to the provisions of this Act apply to the undertaking of the Company as if the same had been authorised by this Act Provided that sections 24 to 27 (both inclusive) of the Gasworks Clauses Act 1871 shall not be applicable within the city.

3. In this Act the several words and expressions to which meanings are assigned by the Acts wholly or partially incorporated herewith have the same respective meanings unless there be something in the subject or context repugnant to such construction and in construing this Act and in construing for the purposes of this Act the Acts incorporated herewith "superior courts" or "court of competent jurisdiction" or any other like expression shall 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 shall include a county court.

Interpretation.

4. The limits within which the Company may supply gas are hereby extended so as to include the whole of the city and the parish of Wolvercote in the county of Oxford and within and

Extending limits of supply.

A.D. 1892. — throughout the limits as by this Act extended this Act and the recited Acts (as respectively amended by either of those Acts and by this Act) shall henceforth be in force and have effect.

Confirming acquisition of land.

5. The acquisition by the Company of the plot of land part of a close known as "Friar's Mead" situate in the parish of Saint Aldate in the city bounded on the north by the River Thames on the east by land belonging or reputed to belong to University College Oxford and on other sides partly by land belonging or reputed to belong to the Company and partly by Hog Acre Ditch is hereby confirmed and the Company may retain and hold the said plot of land as part of their undertaking but they shall not create or permit a nuisance thereon or manufacture gas or any residual products thereon.

Amendment of sections 31 and 34 of Act of 1869 and of section 33 of Act of 1882.

6. Section 31 (auditor of accounts) of the Act of 1869 is hereby amended by substituting the words "mayor of the city of Oxford" for the words "chairman for the time being of the local board" and section 34 of that Act (periodical audit) and section 33 (as to notice to be given as to sale &c. of shares or stock) of the Act of 1882 are hereby respectively amended by substituting the words "town clerk" for the words "clerk to the local board" in those sections respectively.

Accounts may be audited yearly instead of half-yearly.

7. So much of section 34 (periodical audit) of the Act of 1869 as requires the auditor of the Company to audit their accounts half-yearly is hereby repealed and from and after the passing of this Act the accounts of the Company shall be audited once only in every year.

Ordinary meetings to be held yearly instead of half-yearly.

8. Section 40 (first and other meetings) of the Act of 1869 is hereby repealed and from and after the passing of this Act the ordinary or general meetings of the Company shall be held in the month of September in every year.

Directors may declare interim half-yearly dividends.

9. The directors without the direction or sanction of an ordinary or general meeting may declare and pay to the shareholders in the interval between any two ordinary or general annual meetings a half-year's dividend out of the profits of the Company but the directors shall not pay any dividend whereby the capital of the Company shall be diminished nor shall any such dividend exceed the rates of dividend by this Act authorised.

Altering qualification of directors.

10. Section 43 (qualification of directors) of the Act of 1869 is hereby repealed and from and after the passing of this Act the qualification of a director shall be the possession in his own right of not less than five hundred pounds of stock of the Company.

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11. The scale of the map to be kept by the Company under the provisions of section 74 (map of district to be kept by Company) of the Act of 1869 shall be not less than 25·344 inches to the mile and that section shall be read and construed accordingly.

—
Altering
scale of map
to be kept by
the Com-
pany.

12. The Company shall provide four testing places in the service mains within the limits of the city of Oxford for testing the pressure of gas at distances respectively of not less than half a mile from their works at points to be agreed upon between the mayor aldermen and citizens of the city of Oxford (in this Act called the corporation) and the Company or failing agreement as shall be determined by an arbitrator to be appointed by the Board of Trade upon the application of either the corporation or the Company and the reasonable charges of such arbitration shall be divided equally between the Company and the corporation.

Testing
places.

13.—(1.) From and after the thirtieth day of June one thousand eight hundred and ninety-two the capital of the Company shall be one hundred and forty-three thousand eight hundred and ninety-two pounds (subject to be increased as herein-after provided) whereof the sum of forty-seven thousand one hundred and twelve pounds shall be a preference stock bearing a fixed dividend of five pounds per centum per annum and the sum of ninety-six thousand seven hundred and eighty pounds shall be a consolidated ordinary stock.

Consolida-
tion of exist-
ing capital.

(2.) The said preference stock and consolidated ordinary stock respectively shall be divided among and vested in the several persons and corporations their executors administrators successors and assigns who on the said thirtieth day of June one thousand eight hundred and ninety-two were holders of the respective classes of shares in the capital of the Company in proportion to the amount of such shares then held by them respectively and in the following manner (that is to say):—

Eighteen thousand pounds preference stock and eighteen thousand pounds consolidated ordinary stock shall be divided among the holders of A shares;

Six thousand pounds consolidated ordinary stock shall be divided among the holders of B shares;

Twenty-nine thousand one hundred and twelve pounds preference stock and seventy-two thousand seven hundred and eighty pounds consolidated ordinary stock shall be divided among the holders of C shares.

(3.) The Company may create and issue preference stock and consolidated ordinary stock sufficient for the purposes aforesaid.

(4.) All persons in whom any such stocks shall be so vested shall stand possessed thereof upon the like trusts and subject to the like

A.D. 1892. powers provisions declarations agreements charges liens and
 — incumbrances upon or to which the shares in respect of which such
 stocks were so vested were at the passing of this Act so subject
 and every deed or other instrument and every will or testamentary
 disposition purporting to deal with the existing capital shall take
 effect with reference to the whole or a proportionate part as the case
 may be of the capital by this Act substituted therefor.

(5.) The Company shall call in and cancel the certificates of
 shares in the existing capital and shall issue in lieu thereof to every
 shareholder new certificates stating the amount of preference stock
 and of consolidated ordinary stock respectively held by him.

(6.) Every such new certificate shall be issued free of charge.

(7.) No shareholder shall be entitled to a new certificate until he
 shall have delivered up to the Company to be cancelled the share
 certificate for which such stocks are substituted or shall have
 proved to the reasonable satisfaction of the Company the loss
 thereof.

(8.) Subject to the provisions of this section the provisions of
 the Companies Clauses Consolidation Act 1845 with respect to the
 consolidation of shares into stock shall extend and apply to the said
 consolidated stock.

Power to
 Company to
 raise addi-
 tional
 capital.

14. The Company may apply to the purposes of this Act to
 which capital is properly applicable any moneys they may have
 already raised or are authorised to raise and may from time to
 time raise (in addition to their present authorised capital) any
 further sums not exceeding in the whole one hundred thousand
 pounds by the creation and issue of additional consolidated ordinary
 stock but no stock shall vest in the person or corporation accepting
 the same unless and until the full nominal amount of such stock
 (if the same shall be issued at or above par) together with any
 premium obtained upon the sale thereof shall have been paid in
 respect thereof Provided that it shall not be lawful for the Com-
 pany to create and issue under the powers of this Act any greater
 nominal amount of capital than shall be sufficient to produce
 including any premiums which may be obtained on the sale thereof
 the sum of one hundred thousand pounds Provided also that the
 Company shall not create and issue any greater nominal amount of
 capital than shall be sufficient to produce in manner aforesaid
 within the year one thousand eight hundred and ninety-two or
 within any subsequent year fifteen thousand pounds.

If authorised
 capital for
 any year be
 not raised the
 amount may
 be made up.

15. If in any year or years the Company shall not have created
 and issued capital to the full amount herein-before prescribed in
 relation to such year or years they may in any subsequent year
 create and issue in addition to the amount prescribed for such year

such a nominal amount of capital as shall be sufficient together with the amount then raised to produce in manner aforesaid in respect of the year one thousand eight hundred and ninety-two and every subsequent year the sum of fifteen thousand pounds. A.D. 1892.

16. As from the thirtieth day of June one thousand eight hundred and ninety-two section 38 (standard rates of dividend) of the Act of 1882 shall be repealed and the following provisions shall have effect in lieu thereof (that is to say):— Profits of the Company limited.

Except as by this Act provided the profits of the Company to be divided among the shareholders 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 preference stock the rate of five pounds in respect of every one hundred pounds;

On the consolidated ordinary stock the rate of five pounds in respect of every one hundred pounds actually paid up.

17. As from the thirtieth day of June one thousand eight hundred and ninety-two section 39 (price of gas) of the Act of 1882 shall be repealed and the following provisions shall have effect in lieu thereof (that is to say):— Dividend dependent on price charged.

The standard price to be charged by the Company for gas supplied by them shall be—

For gas consumed within the city three shillings and two-pence per one thousand cubic feet;

For gas consumed without the city three shillings and eight-pence per one thousand cubic feet:

Provided that 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 dividend payable by the Company on the consolidated ordinary stock as follows:—

In respect of any year during which the price charged by the Company shall have been one penny or more above the standard price the dividend payable by the Company shall in respect of each penny by which the standard price shall have been increased be reduced below the standard rate of dividend by five shillings on every hundred pounds of consolidated ordinary stock actually paid up and so in proportion for any fraction of one hundred pounds;

And in respect of any year during which the price charged by the Company shall have been one penny or more below the standard price the dividend payable by the Company may in respect of each penny by which the standard price shall have

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been reduced be increased above the standard rate by five shillings on every hundred pounds of consolidated ordinary stock actually paid up and so in proportion for any fraction of one hundred pounds.

Certain sections of Act of 1882 incorporated.

18. The following sections of the Act of 1882 (that is to say) :—

Section 30 (rights of new shares or stock) ;

Section 31 (new shares or stock to be offered by auction or by tender) ;

Section 32 (purchase money of capital sold by auction to be paid within three months) ;

Section 33 (as to notice to be given as to sale &c. of shares or stock) as amended by this Act ;

Section 34 (where shareholder bids or tenders for stock the same amount as any other person shareholder to be declared the purchaser) ;

Section 35 (shares or stock not sold by auction or by tender to be offered to shareholders) ;

Section 36 (application of premium arising on issue of shares or stock) ;

Section 37 (application of moneys) ;

Section 40 (dividends on different classes of ordinary shares or stock to be paid proportionately) ;

Section 43 (power to create a reserve fund out of dividends in excess of standard rate of dividend and application thereof) ;

Section 44 (as to conversion of borrowed money into capital) ;

Section 45 (receipt of guardians &c. to be sufficient discharge) ;

Section 47 (priority of existing mortgages) ;

Section 49 (priority of mortgages over other debts) ;

shall extend and apply mutatis mutandis to and in relation to the capital and moneys by this Act authorised to be raised by stock mortgage and debenture stock and the proprietors thereof and the Company.

Repealing section 37 of the Act of 1869 and section 41 of the Act of 1882.

19. Section 37 (if profits exceed the amount limited excess to be invested and form an insurance fund) of the Act of 1869 and section 41 (if profits exceed the amount limited excess may be invested and form an insurance fund) of the Act of 1882 are hereby repealed.

If profits exceed the amount limited excess may be invested and form an

20. If the clear profits of the undertaking of the Company in any year amount to a larger sum than is sufficient to pay the dividend on the preference capital (if any) and dividend on the ordinary capital at the authorised rate 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 demand or charge 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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insurance
fund.

21. If the clear profits of the undertaking of the Company in any year amount to a larger sum than is sufficient to pay the dividend on the preference capital (if any) and dividend at the authorised rate on the ordinary capital of the Company 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
rate of divi-
dend.

22. And whereas by section 39 (if profits are more than the amount prescribed the surplus to be paid over to the Oxford Local Board) of the Act of 1869 and section 42 (application of excess of profits over standard rate of dividend) of the Act of 1882 it is provided that if the clear profits of the undertaking of the Company in any year should amount to a larger sum than is sufficient to pay the standard rates of dividend and the dividends on the preference capital of the Company (if any) the excess or such portion of it as should not be carried to the insurance fund should be paid over to the local board to be by them applied in aid of the general district rates made or levied by them in the district of Oxford and it is expedient that those sections be repealed and that the following provision should be made in lieu thereof Therefore the said sections 39 and 42 are hereby repealed and the Company shall within three months after the passing of this Act create and issue to the corporation of Oxford one or more debentures to the

Section 39 of
Act of 1869
and section
42 of Act of
1882 re-
pealed and
1,000l. de-
bentures to
be given to
corporation.

A.D. 1892. — aggregate amount of one thousand pounds bearing interest at the rate of five pounds per centum per annum payable half-yearly the first half year to be reckoned as ending on the twenty-ninth day of September one thousand eight hundred and ninety-two when and at every subsequent half-yearly period the said interest shall be paid by the Company and the moneys arising from time to time from the paying off or sale of any such debenture or debentures shall be applied by the corporation of Oxford for such purposes only as shall be from time to time sanctioned by the Local Government Board.

Power to borrow on mortgage.

23. In addition to the moneys which the Company are authorised to borrow under the recited Acts they may from time to time borrow on mortgage in respect of the additional capital of one hundred thousand pounds by this Act authorised to be raised by stock any sums not exceeding in the whole the sum of twenty-five thousand pounds and the Company may as each portion of ten thousand pounds of such additional capital to be from time to time issued has been issued and accepted and one half the amount of such portion has been paid up borrow on mortgage in respect of each such portion of ten thousand pounds any sum or sums not exceeding in the whole two thousand five hundred pounds but in no case shall any part of any of the said respective sums of two thousand five hundred pounds be borrowed until stock for one half of the said portion is fully 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 such stock was issued and accepted and paid up *bonâ fide* and is held by the persons or corporations to whom the same was issued or their executors administrators successors or assigns and upon production to such justice of the books of the Company and of such other evidence as he shall think fit sufficient he shall grant a certificate that the proof aforesaid has been given which certificate shall be sufficient evidence thereof.

Power to create debenture stock.

24. The Company may create and issue debenture stock subject to the provisions of the Companies Clauses Act 1863 and of section 48 (power to create debenture stock) of the Act of 1882.

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

Power to borrow in respect of premiums arising on sale of shares or stock.

25. In addition to the moneys the Company are herein-before authorised to borrow they may in respect of any premiums received from the sale of shares or stock by auction or tender under the Act of 1882 or this Act borrow from time to time any amount not exceeding in the whole one fourth of the amount of the premiums

so received and section 46 of the Act of 1882 shall be read and construed accordingly. A.D. 1892.

26. Section 50 (arrears to be enforced by the appointment of receiver) of the Act of 1882 is hereby repealed but without prejudice to any (if any) appointment heretofore made or to any (if any) proceedings pending at the passing of this Act and in lieu thereof mortgagees of the Company may enforce payment of arrears of interest or principal or principal and interest due on their mortgages by the appointment of a receiver and 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 in the whole than four thousand pounds.

For appointment of a receiver.

27. The following provisions for the protection of the London and North-western Railway Company and the Great Western Railway Company respectively (who are respectively meant when the expression "the railway company" is used in this section) shall be in force and have effect and be binding on the Company and their assigns :—

For the protection of the London and North-western and the Great Western Railway Companies.

In laying down and executing or in effecting the repairs alterations or renewals of any mains pipes or other works upon across over under or in any way affecting the railways lands or property now belonging to or used or occupied by the railway company or the bridges approaches viaducts stations or other works or any level crossings of or repairable or used by the railway company the same shall be done under the superintendence and to the reasonable satisfaction of the principal engineer of the railway company and only according to plans and sections 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 who shall also restore and make good the roads over any such bridges level crossings and approaches which the railway company is 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 such works matters and things shall be constructed executed and done so as not to cause any injury to such railways bridges level crossings approaches viaducts stations works lands or property or interruption to the passage or conduct of the traffic over such railways or at any station thereon And if any injury or interruption 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 under or near to any rail-

A.D. 1892.

way or siding bridge or level crossing the Company shall make compensation in respect thereof to the railway company the amount of such compensation together with full costs to be recoverable from the Company by all and the same means as any simple contract debt is recoverable :

If any difference arise between the Company and the railway company touching any of the foregoing matters such difference shall be determined unless otherwise agreed on by an engineer to be appointed by the President of the Institution of Civil Engineers on the application of either party and the costs of such arbitration shall be borne as the arbitrator shall direct.

Expenses of Act.

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

The SCHEDULE referred to in the foregoing Act.

STATEMENT OF THE PAID-UP CAPITAL OF THE COMPANY.

No. of Shares.	Description of Shares.	Amount of Capital.	Rate of Dividend per Centum per Annum.
		£	£ s. d.
720	A shares - -	18,000	10 0 0
240	B shares - -	6,000	5 0 0
3639	C shares - -	72,780	7 0 0
	Premium on sale of shares.	17,220	0 0 0

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