



### CHAPTER lxxxii.

An Act for conferring further powers on the Southend Gas Company for the construction of Works the raising of Money and for other purposes. [20th June 1892.]

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**W**HEREAS by the Southend Gas Act 1877 (in this Act called "the Act of 1877") the Southend Gas Company (in this Act called "the Company") were incorporated for (amongst other things) the purpose of making and maintaining the works by that Act authorised and for supplying gas within the limits of that Act which comprise the parishes of Prittlewell and Southchurch in the county of Essex and for carrying on the business usually carried on by gas companies and generally for carrying the powers of that Act into execution :

And whereas the capital of the Company authorised by the Act of 1877 is twenty thousand pounds and consists of—

Nine thousand pounds original capital with a dividend limited to ten pounds per centum per annum One thousand pounds improvement stock with a fixed dividend at the rate of five pounds per centum per annum and ten thousand pounds additional ordinary capital with a dividend limited to seven pounds per centum per annum :

And the Company are by the said Act authorised to borrow two thousand two hundred and fifty pounds in respect of the original capital of nine thousand pounds and two thousand five hundred pounds in respect of the additional capital of ten thousand pounds and to create and issue debenture stock :

And whereas the whole of the share and loan capital authorised by the Act of 1877 has been issued and paid up and expended on the works and undertaking of the Company :

And whereas the Company have not created or issued any debenture stock :

And whereas the demand for gas within the limits of the Act of 1877 is increasing and the existing works of the Company and the

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And whereas it is expedient that the Company be authorised to make the jetty or landing-stage herein-after described for the purposes of their gas undertaking and in connexion therewith and for the purpose of connecting the rails proposed to be laid down thereon with rails intended to be laid down on the private road of the Company to lay down a line of rails on and across the road herein-after mentioned :

And whereas it is expedient that the Company be authorised to raise further capital :

And whereas it is expedient that the Act of 1877 should be amended as by this Act provided and that such other provisions be made with respect to the Company and their undertaking as are in this Act contained :

And whereas a plan showing the lands which may be taken under the powers of this Act and a plan and section showing the lines and levels of the jetty or landing-stage and line of rails by this Act authorised and also a book of reference to the plans containing the names of the owners and lessees or reputed owners and lessees and of the occupiers of the lands were duly deposited with the clerk of the peace for the county of Essex and are herein-after respectively referred to as the deposited plans section and book of reference :

And whereas the purposes of this Act 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 :—

Short title.

1. This Act may be cited as the Southend Gas Act 1892.

Acts of Company to be read as one Act.

2. The Act of 1877 as amended by this Act and this Act shall be read and construed as one Act and may be cited together as the Southend Gas Acts 1877 and 1892.

Incorporation of general Acts.

3. The following Acts and parts of Acts are (except where expressly varied by this Act) incorporated with and form part of this Act (that is to say) :—

The Lands Clauses Acts :

The Gasworks Clauses Act 1847 :

The clauses and 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 making of dividends;
- The giving of notices;
- The provision to be made for affording access to the special Act by all parties interested:

Part I (relating to cancellation and surrender of shares) Part II (relating to additional capital) and Part III (relating to debenture stock) of the Companies Clauses Act 1863 as amended by the Companies Clauses Act 1869.

4. 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:

Interpretation.

The expression "the Company" means the Southend Gas Company;

The expressions "the works" "the gasworks" and "the undertaking" respectively mean and include the gasworks and works connected therewith by the Act of 1877 and this Act authorised to be made or maintained by the Company and any improvement and enlargement or extension thereof which they may construct under the powers of that Act and this Act and the lands buildings estate right title property privileges effects of the Company and the undertaking of the Company respectively;

And 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 with respect to which the expression is used were a simple contract debt and not a debt or demand created by statute.

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Power to  
take lands.

5. Subject to the provisions of this Act the Company may enter upon take and use such of the lands delineated on the deposited plans and described in the deposited book of reference and secondly described in the schedule to this Act as they may require for the purposes of the gasworks.

Powers as  
to construc-  
tion and  
maintenance  
of gasworks  
&c.

6. Subject to the provisions of this Act the Company may from time to time upon the lands described in the schedule to this Act or on any part of such lands erect provide and from time to time maintain alter improve enlarge extend and renew or discontinue additional and other works for the manufacture and storage of gas and for the manufacture and conversion of any residual products arising in or resulting from the manufacture of gas and the Company may also from time to time erect lay down provide maintain alter improve enlarge extend and renew or discontinue additional retorts gasometers condensers scrubbers exhausters purifiers gasholders tanks receivers drains sewers mains pipes meters lamps lamp-posts burners stopcocks 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 the Act of 1877 and may make store and supply gas accordingly and may manufacture sell provide supply and deal in coke tar pitch asphaltum ammoniacal liquor oil and all other products or residuum of any materials employed in arising 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.

Power to  
make jetty  
or landing-  
stage &c.

7. Subject to the provisions of this Act the Company may make and maintain in the lines and according to the levels shown on the deposited plans and section with all proper works lines of rails apparatus machinery appliances and conveniences connected therewith the jetty or landing-stage and line of rails herein-after described wholly situate in the parishes of Prittlewell and Southchurch or one of them in the county of Essex (that is to say) :—

A jetty or landing-stage commencing in the parish of Prittlewell at or near to the eastern end of the road at Southend called Scotts Villas Road and fifteen yards or thereabouts from and to the southward of the southern end of the private road of the Company leading from the said Scotts Villas Road to their existing gasworks and six yards or thereabouts from and to the westward of the boundary between the said parishes of Prittlewell and Southchurch and terminating in the said parish of Prittlewell at a point on the foreshore three hundred feet or

thereabouts from and to the southward of high-water mark and near to the said boundary dividing the said parish of Prittlewell from the said parish of Southchurch;

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A single line of rails on the gauge of three feet on and across the said road called Scotts Villas Road or the road in continuation thereof in an easterly direction for the purpose of connecting the rails proposed to be laid down on the said jetty or landing-stage with rails intended to be laid down on the said private road of the Company :

And the Company may enter upon take and use such of the lands shown on the deposited plans and described in the deposited book of reference as may be required for those purposes.

**8.** In constructing the jetty or landing-stage and line of rails by this Act authorised the Company may deviate laterally from the lines thereof shown on the deposited plans to any extent not exceeding the limits of lateral deviation shown on those plans and may deviate vertically from the levels of the said jetty or landing-stage shown on the deposited sections to any extent not exceeding three feet Provided that no deviation either lateral or vertical below high-water mark shall be made without the consent in writing of the Board of Trade.

Deviation.

**9.** The jetty or landing-stage and line of rails by this Act authorised shall be used solely for the purposes of the gas undertaking of the Company and the carriages or trucks used on the line of rails may be moved by animal power only.

Jetty or landing-stage to be used solely for gas undertaking of Company.

**10.** The powers of the Company for the compulsory purchase of lands for the purposes of this Act shall cease after the expiration of three years from the passing of this Act.

Limit of time for compulsory purchase of lands.

**11.** In the case of lands acquired by compulsion the prescribed period within the meaning of section 127 of the Lands Clauses Consolidation Act 1845 shall be six years from the passing of this Act.

Prescribed period for sale of superfluous lands.

**12.** The Company may for the purposes of their undertaking purchase take and hold (by agreement but not otherwise) in addition to the other lands which they are by this Act authorised to acquire 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 the Company shall not create or permit a nuisance on any such lands and no lands shall be used by the Company for the purpose of manufacturing gas or residual products except the lands described in the schedule to this Act.

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

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Restriction  
on taking  
houses of  
labouring  
class.

**13.** The Company shall not under the powers of this Act without the consent of the Local Government Board take ten or more houses which after the passing of this Act have been or on the fifteenth day of December last were occupied either wholly or partially by persons belonging to the labouring class as tenants or lodgers :

For the purpose of this section the expression "labouring class" means and includes mechanics artisans labourers and others working for wages hawkers costermongers persons not working for wages but working at some trade or handicraft without employing others except members of their own family and persons (other than domestic servants) whose income does not exceed an average of thirty shillings a week and the families of any such persons who may be residing with them.

Correction  
of errors in  
deposited  
plans and  
books of  
reference.

**14.** If there be any omission misstatement or wrong description of any lands or of the owners lessees or occupiers of any lands shown on the deposited plans or specified in the deposited books of reference the Company after giving ten days notice to the owners lessees and occupiers of the lands in question may apply to two justices acting for the county of Essex for the correction thereof and if it appear to the justices that the omission misstatement or wrong description arose from mistake they shall certify the same accordingly and they shall in their certificate state the particulars of the omission and in what respect any such matter is misstated or wrongly described and such certificate shall be deposited with the clerk of the peace for the county of Essex and such certificate shall be kept by such clerk of the peace with the other documents to which the same relate and thereupon the deposited plans and books of reference shall be deemed to be corrected according to such certificate and it shall be lawful for the Company to take the lands and execute the works in accordance with such certificate.

Works below  
high-water  
mark not to  
be com-  
menced  
without  
consent of  
Board of  
Trade.

**15.** The Company shall not construct on the shore of the sea or of any creek bay arm of the sea or navigable river communicating therewith where and so far up the same as the tide flows and reflows any work without the previous consent of the Board of Trade to be signified in writing under the hand of one of the secretaries or assistant secretaries of the Board of Trade and then only according to such plan and under such restrictions and regulations as the Board of Trade may approve of such approval being signified as last aforesaid and where any such work may have been constructed the Company shall not at any time alter or extend the same without obtaining previously to making any such alteration or extension the like consents or approvals If any such work be commenced or

completed contrary to the provisions of this Act the Board of Trade may abate and remove the same and restore the site thereof to its former condition at the costs and charges of the Company and the amount of such costs and charges shall be a debt due from the Company to the Crown and shall be recoverable accordingly with costs.

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**16.** If at any time the Board of Trade deems it expedient for the purposes of this Act to order a survey and examination of a work constructed by the Company on in over through or across tidal lands or tidal water or of the intended site of any such work the Company shall defray the expense of the survey and examination and the amount thereof 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 as a penalty is recoverable from the Company.

Survey of works by Board of Trade.

**17.** If a work constructed by the Company on in over through or across tidal lands or tidal water is abandoned or suffered to fall into decay the Board of Trade may abate and remove the work or any part of it and restore the site thereof to its former condition at the expense of the Company and the amount of such expense 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 as a penalty is recoverable from the Company.

Abatement of work abandoned or decayed.

**18.** The Company shall at the outer extremity of their works below high water exhibit and keep burning from sunset to sunrise such lights (if any) as the Corporation of Trinity House of Deptford Strond shall from time to time direct:

Company to exhibit lights.

If the Company fail to comply in any respect with the provisions of the present section they shall for each night in which they so fail be liable to a penalty not exceeding twenty pounds.

**19.** The Company shall on or near the works below high-water mark hereby authorised during the whole time of the constructing altering or extending the same exhibit and keep burning at their own expense every night from sunset to sunrise such lights (if any) as the Board of Trade from time to time require or approve:

Lights on works.

If the Company fail to comply in any respect with the provisions of this section they shall for each night in which they so fail be liable to a penalty not exceeding twenty pounds.

**20.** In case of injury to or destruction or decay of the pier or works or any part thereof the Company shall lay down such buoys exhibit such lights or take such other means for preventing so far as may be danger to navigation as shall from time to time be

Provision against danger to navigation.

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directed by the Corporation of Trinity House of Deptford Strond and shall apply to that corporation for directions as to the means to be taken and the Company shall be liable to a penalty not exceeding ten pounds for every month during which they omit so to apply or refuse or neglect to obey any direction given in reference to the means to be taken.

Power to supply gas fittings engines and other apparatus.

**21.** The Company may manufacture purchase provide or hire and may supply sell or let burners tubes and stoves or ranges for heating or cooking by means of gas and any other materials or fittings for the use of gas for domestic or other purposes and also engines and machines for domestic manufacturing industrial or any other purposes whatever to be worked by means of gas for the production of motive power and any materials or fittings to be used in connexion therewith and charge for any stoves engines machines fittings and other things supplied sold or let under the powers of this Act such price rent or sum as may be agreed upon between the Company and the other party to any such agreement.

Power to supply gas for heating cooking and other purposes.

**22.** The Company may on the request of the owner or occupier of any property within the limits of the Company's supply give and continue to give a supply of gas for heating and ventilating such premises or for motive power cooking or other purpose on such property and may furnish and lay any pipes stoves apparatus fittings or conveniences for the purposes of this section on such terms and conditions in all respects as may be agreed on between the Company and such owner or occupier as aforesaid.

Power to raise additional capital.

**23.** The Company may from time to time raise additional capital not exceeding in the whole twenty-eight thousand pounds by the creation and issue at their option of new ordinary shares or stock or partly of new ordinary shares or stock and partly of new preference shares or stock but not more than fourteen thousand pounds of such additional capital shall be issued as preference capital and the Company shall not issue any share created under the authority of this Act of less nominal value than ten pounds nor shall any such share or stock vest in the person or corporation accepting the same unless and until the full nominal amount of such share or stock (if such share or stock 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 Company 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 twenty-eight thousand pounds Provided also that the Company shall not create and issue within the year follow-



ing the passing of this Act any greater nominal amount of capital than shall be sufficient to produce in manner aforesaid six thousand pounds or within any subsequent year five thousand pounds.

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**24.** If in any year or years the Company have not 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 six thousand pounds in respect of the year following the passing of this Act and five thousand pounds in respect of every subsequent year then expired.

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

**25.** The additional capital from time to time raised by the Company under this Act by shares or stock shall be part of the general capital of the Company and save as otherwise provided in respect of such capital by the provisions of this Act the holders of shares or stock in such additional capital shall be entitled to the like rights of voting and other rights qualifications and privileges in proportion to the amount of their shares or stock from time to time paid up and be subject to the like provisions forfeitures and liabilities as the holders of stock in the original capital. Provided that except as otherwise expressly provided by the resolution creating the same no person shall be entitled to vote in respect of any new shares or stock to which a preferential dividend shall be assigned.

Qualification of new shares or stock.

**26.** Notwithstanding anything in this Act contained the Company shall when any shares or 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 no single lot shall comprise more than one hundred pounds nominal value of shares or stock and that 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 no priority of tender shall be allowed to any holder of shares or stock in the Company except that if any bidding or offer by tender

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

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of any holder or holders of shares or stock be the same in amount as any bid or offer made by any other person the bidding or offer of such holder or holders of shares or stock shall be accepted in preference.

Purchase money of capital sold by auction to be paid within three months.

**27.** It shall be one of the conditions of any sale of shares or stock under this Act that the whole nominal amount thereof together with any premium given by any purchaser at such sale shall be paid to the Company within three months after such sale.

Notice to be given as to sale of shares or stock.

**28.** The intention to sell any such shares or stock by auction or by tender shall be communicated in writing to the clerk to the local board for the district of Southend and to the secretary of the committee of the London Stock Exchange 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 district.

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

**29.** When any shares or 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 and in accordance with the foregoing provisions of this Act with respect to the sale of shares and stock but at a lower reserved price than the price put upon the same at the preceding offer thereof for sale by auction or tender (not being less than the nominal value of the shares or stock so offered) and any shares or stock not then sold shall be again offered to the holders of ordinary shares or ordinary stock at the last-mentioned reserved price and so from time to time on failure of any sale or offer.

Application of premium arising on issue of shares or stock.

**30.** Any sum of money which shall arise by way of premium from the issue of any such shares or stock 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 Provided that in any case where a power to raise money by borrowing or to create an insurance fund is made proportionate to the paid-up

capital the premiums received from the sale of shares by auction or tender as herein-before provided shall for such purpose be reckoned as part of the paid-up capital.

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**31.** Section 24 (profits of the Company limited) section 51 (limiting the price of gas) and section 53 (quality of gas) of the Act of 1877 are by this Act repealed.

Repeal of sections 24 51 and 53 of the Act of 1877.

**32.** 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 original capital of nine thousand pounds the rate of ten pounds in respect of every one hundred pounds of such capital on the improvement stock of one thousand pounds the rate of five pounds in respect of every one hundred pounds of such stock on the additional capital of ten thousand pounds authorised by the Act of 1877 the rate of seven pounds in respect of every one hundred pounds of such capital and on the additional capital to be raised under the powers of this Act the rate of seven pounds in respect of every one hundred pounds actually paid up of such capital as shall be issued as ordinary capital and the rate of six pounds in respect of every one hundred pounds actually paid up of such capital as shall be issued as preference capital.

Profits of the Company limited.

**33.** In case in any year the funds of the Company applicable to dividend shall be insufficient to pay the full amount of dividend at the prescribed maximum rate on each class of ordinary stock or shares in the capital of the Company a proportionate reduction shall be made in the dividend of each class.

Dividend on different classes of stock or shares to be paid proportionately.

**34.** 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 on the improvement stock and dividend on the ordinary capital of the Company at the authorised rates 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

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

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two justices 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.

Application of excess of profits over standard rate of dividend.

**35.** 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 on the improvement stock and dividend at the authorised rates 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.

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

**36.** Where in any year the dividend of the Company on the ordinary capital of the Company shall exceed the standard rates by reason of the price charged by the Company for gas in such year or any part thereof being below the standard price then out of the amount of the divisible profits of the Company applicable to the payment of such excess of dividend the Company may in such year 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 dividend at the authorised rate on the ordinary capital of the Company and save as in this Act provided no sum shall in any year be carried by the Company to any reserve fund.

Power to borrow in respect of additional capital.

**37.** The Company may from time to time subject to the provisions of this Act borrow on mortgage of the undertaking any sum or sums not exceeding in the whole one fourth part of the amount of the additional capital by this Act authorised to be raised and at the time actually issued by shares or stock but no part thereof shall be borrowed until the whole of the shares or stock at the time

issued together with the premium (if any) realised on the sale thereof shall have been 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 shares and stock and premium (if any) have been issued and fully paid up 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 certificate shall be sufficient evidence thereof. A.D. 1892.

**38.** The Company shall not have power to raise the money by this Act authorised to be borrowed on mortgage or by the issue of debenture stock or any part thereof by the creation of shares or stock instead of borrowing or to convert into share capital any money borrowed under the provisions of this Act. As to conversion of borrowed money into capital.

**39.** All mortgages granted by the Company in pursuance of the powers of any Act of Parliament before the passing of this Act and subsisting at the passing hereof shall during the continuance of such mortgages and subject to the provisions of the Acts under which such mortgages were respectively granted have priority over any mortgages granted by virtue of this Act but nothing in this section contained shall affect any priority of the interest of any debenture stock at any time created and issued by the Company. Priority of principal moneys secured by existing mortgages.

**40.** Every provision in any Act relating to the Company passed before the present session of Parliament by which the mortgagees of the Company are empowered to enforce payment of principal and interest or principal or interest due on their mortgages by the appointment of a receiver is by this Act repealed but without prejudice to any appointment heretofore made or to the continuance of any proceedings which may have been commenced under any such provision prior to the passing of this Act. Repeal of provisions of former Acts with respect to appointment of receiver.

**41.** The 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. In order to authorise the appointment of a receiver in respect of arrears of principal the amount owing to the mortgagees by whom the application for a receiver is made shall not be less than one thousand pounds in the whole. For appointment of receiver.

**42.** 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 and of all mortgages at any time after the passing Debenture stock.

A.D. 1892. of this Act created and issued or granted by the Company under any previous Act or this or any subsequent Act shall subject to the provisions of any subsequent Act rank *pari passu* (without respect to the dates of the securities or of the Acts of Parliament or resolutions by which the stock and mortgages were authorised) and shall have priority over all principal moneys secured by such mortgages. Notice of the effect of this enactment shall be endorsed on all mortgages and certificates of debenture stock.

Receipt in case of persons not *sui juris*.

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

Application of money.

44. All money raised under this Act by the Company whether by shares stock debenture stock or borrowing shall be applied only to the purposes by this Act authorised and for the general purposes of the Company being in all cases purposes to which capital is properly applicable.

Quality of gas.

45. The prescribed number of candles shall be fifteen.

Amendment of section 52 of Act of 1877.

46. Section 52 of the Act of 1877 shall be read and have effect as if the words "and two hours previous notice shall be given to the Company of the time and place at which such testing shall be conducted" had not been inserted therein.

Dividend dependent on price charged.

47. The standard price to be charged by the Company for gas supplied by them shall be four shillings and sixpence per 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 ordinary share capital or 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 rates of dividend by five shillings on every hundred pounds of ordinary paid-up capital 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 been reduced be increased above the standard rate by five

shillings on every hundred pounds of ordinary paid-up capital and so in proportion for any fraction of one hundred pounds. A.D. 1892.

**48.** Nothing contained in this Act or to be done under the authority thereof shall in any manner affect the title to any of the subjects or any rights powers or authorities mentioned in or reserved by sections 21 and 22 of the Crown Lands Act 1866 and belonging to or exerciseable on behalf of Her Majesty Her heirs or successors. Saving rights of Crown under Crown Lands Act.

**49.** Nothing contained in this Act shall authorise the Company to take use or in any manner interfere with any portion of the shore or bed of the sea or of any river channel creek bay or estuary or any right in respect thereof belonging to the Queen's most Excellent Majesty in right of Her Crown and under the management of the Board of Trade without the previous consent in writing of the Board of Trade on behalf of Her Majesty (which consent the Board of Trade may give) neither shall anything in this Act contained extend to take away prejudice diminish or alter any of the estates rights privileges powers or authorities vested in or enjoyed or exerciseable by the Queen's Majesty Her heirs or successors. Saving rights of Crown in foreshore (Board of Trade).

**50.** All the costs charges and expenses of incident and preliminary to the preparing and applying for obtaining and passing of this Act and otherwise in relation thereto shall be paid by the Company. Costs of Act.

A.D. 1892.

The SCHEDULE referred to in the foregoing Act.

Lands on which the Company may manufacture gas and residual products and store gas situate at Southend in the parish of Prittlewell in the county of Essex.

First—Land belonging or reputed to belong to the Company on which their existing works are erected and carried on containing two acres and nineteen perches or thereabouts and bounded on the north by the land herein-after described on the east by the ditch forming the boundary between the parishes of Prittlewell and Southchurch on the west by lands belonging or reputed to belong to and occupied by Samuel Porter and on the south and south-west in part by a private road belonging or reputed to belong to the Company in other part by the land and works of the London and Southend Timber Lime and Cement Company and in other part by a road or passage at the back of the houses called or known as Scotts Villas.

Secondly—Land belonging or reputed to belong to Joseph Constant containing two acres or thereabouts adjoining and on the northern side of the land above described on which the existing works of the Company are carried on and bounded on the east by the said ditch and on the north and west by an imaginary line commencing in the said ditch at a point two hundred and ninety feet or thereabouts (measured along the said ditch in a northerly direction) from the eastern corner of the northern boundary fence of the existing works of the Company and proceeding in a westerly direction for a distance of two hundred and eighty feet or thereabouts and thence proceeding in a southerly direction for a distance of two hundred and ninety feet or thereabouts to and terminating at the western corner of the said northern boundary fence of the existing works of the Company and on the south by the said lands and works of the Company.

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