

[56 VICT.] *Staines and Egham District Gas and Coke* [Ch. xxviii.]  
*Company's Preference Capital Act, 1893.*



**CHAPTER xxviii.**

An Act to confirm and make valid the creation and issue of preference shares by the Staines and Egham District Gas and Coke Company Limited and for other purposes. A.D. 1893.  
[12th May 1893.]

**W**HEREAS by a trust deed dated the 29th day of June 1833 the Staines and Egham Gas and Coke Company (herein-after called the Company) was formed with a capital of 3,800*l.* divided into 152 shares of 25*l.* each and with power to raise additional capital by resolution of a majority of not less than two-thirds of the shareholders at a general meeting :

And whereas the Company was on the 30th day of December 1870 duly registered as a Limited Company under the title of "the Staines and Egham District Gas and Coke Company Limited" :

And whereas by a Provisional Order confirmed by the Gas and Water Orders Confirmation Act 1871, the share capital of the Company (herein-after referred to as the original capital) was limited to 16,000*l.* : 34 & 35 Vict.  
c. cxliv.

And whereas by a Provisional Order confirmed by the Gas Orders Confirmation Act 1881 the Company was authorised to raise additional capital of 14,000*l.* and no part of such additional capital has yet been issued : 44 & 45 Vict.  
c. ciii.

And whereas it was enacted by clause 12 of the said Order as follows :—

12. Except as by this Order expressly provided the Undertakers shall not in any year make out of their profits any larger dividends on the said original and additional capital than the standard rates of dividend herein-after mentioned namely ten pounds in respect of every one hundred pounds actually paid up of such original capital and seven pounds in respect of every one hundred pounds of such additional capital as may be issued as

[Ch. xxviii.] *Staines and Egham District Gas and Coke Company's Preference Capital Act, 1893.* [56 Vict.]

A.D. 1893.

ordinary capital or six pounds in respect of every one hundred pounds of such additional capital as may be issued as preference capital and such dividends or such dividends as reduced or increased in accordance with the provisions of this Order are in this Order referred to as "the prescribed rates":

And whereas on the 14th March 1883 at a meeting of the shareholders of the Company duly convened and held it was resolved as follows that the capital of the Company be increased from 16,000*l.* to 18,000*l.* by the issue of eighty preference shares of 25*l.* each such shares to bear interest at the rate of five per centum per annum and the said resolution was duly confirmed:

And whereas on the 18th December 1884 at a meeting of the shareholders of the Company duly convened and held it was resolved as follows that the capital of the Company be increased from 18,000*l.* to 21,000*l.* by the issue of one hundred and twenty preference shares of 25*l.* each such shares to bear interest at the rate of five per centum per annum and the said resolution was duly confirmed:

And whereas the said resolutions were passed and the shares referred to therein (herein-after called the said shares) have been created and issued under the belief that the creation and issue of the said shares was within the powers of the Company but doubts have arisen whether the Company's powers enable them to create and issue the said shares:

And whereas it is expedient that such doubts should be removed and the creation and issue of the said shares ratified and confirmed as from the respective dates of their creation and issue:

And whereas all the holders of the said shares have consented to the Bill for this Act:

And whereas the aforesaid object cannot be obtained 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 Staines and Egham District Gas and Coke Company's Preference Capital Act 1893.

Ratification of the creation and issue of preference shares and reduction of

2. The eighty shares of twenty-five pounds each and the one hundred and twenty shares of twenty-five pounds each in the foregoing recitals referred to created and issued as preference shares of the Company are hereby declared to be preference shares of the Company duly and legally created and issued and shall for all purposes be

[56 VICT.] *Staines and Egham District Gas and Coke* [Ch. xxviii.]  
*Company's Preference Capital Act, 1893.*

held to have been duly and legally created and issued and shall be treated in all respects and for all purposes as if the Company had possessed the powers required in that behalf at the respective dates of their creation and issue and the additional capital authorised by the Gas Orders Confirmation Act 1881 is hereby reduced to nine thousand pounds.

A.D. 1893.  
capital under  
Order of  
1881.

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

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