



CHAPTER xxix.

An Act to incorporate and confer powers on the New Swindon Gas Company. A.D. 1893.
[12th May 1893.]

WHEREAS in the year one thousand eight hundred and sixty-two certain persons formed themselves into a company (in this Act referred to as "the limited company") under the Companies Acts 1856-1857 under the name of the Swindon New Gas Company for the purpose of lighting with gas the district of the Swindon New Town Local Board and its neighbourhood in the parish of Swindon and county of Wilts and the limited company have constructed gasworks at New Swindon and now light the said district with gas and carry on the business usually carried on by gas companies and they also deal in coke coal patent fuel coal tar pitch asphaltum ammoniacal liquor oil and the products arising in the manufacture of gas as authorised by their memorandum of association :

And whereas the capital of the limited company consists of thirty thousand pounds divided into thirty thousand shares of one pound each and seventeen thousand shares have been issued all of which are fully paid up and the limited company has also raised fifteen thousand pounds by way of loan :

And whereas the limited company have purchased the pieces of land described in the schedule to this Act and erected gasworks thereon and have from time to time improved and enlarged the same and they have expended upwards of thirty thousand pounds thereon :

And whereas the demand for the supply of gas in and adjoining the district has increased and is increasing and in order the better to meet such demand it is expedient that the limited company be dissolved and re-incorporated as a new company (in this Act referred to as "the Company") with the powers and subject to the provisions of this Act :

A.D. 1893.

And whereas the objects aforesaid cannot be attained without the authority of Parliament :

May it therefore please Your Majesty that it may be enacted and be it enacted by the Queen's most Excellent Majesty by and with the advice and consent of the Lords Spiritual and Temporal and Commons in this present Parliament assembled and by the authority of the same as follows (that is to say) :—

Short title.

1. This Act may be cited as the New Swindon Gas Act 1893.

Incorporation of Acts.

2. The following Acts and parts of Acts (that is to say) :—

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 as amended by the Companies Clauses Act 1869 ; and

The Gasworks Clauses Act 1847 ;

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 undertaking of the Company as if the same had been authorised by this Act.

Interpretation.

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 :

The expressions "the works" "the gasworks" respectively mean and include the gasworks and works connected therewith by this Act vested in or authorised to be made or maintained by the Company and any improvement thereof which they may make under the powers of this Act and the lands buildings estates rights title property privileges and effects ;

The expression "the undertaking" means the undertaking of the Company :

In the Acts incorporated with this Act and for the purposes of this Act—

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.

Limits of Act.

4. The limits of this Act with respect to the supply of gas (herein-after called "the limits of supply") shall be the district

of the Swindon New Town Local Board in the parish of Swindon except so much thereof as lies within the following boundaries namely:— A.D. 1893.

- (a.) Commencing at a point at or near the northern end of the street called Belle Vue in the district of the Old Swindon Local Board and extending thence along the western and northern boundaries of the lands belonging or reputed to belong to the Swindon Gas and Coke Company Limited at a distance of 150 feet or thereabouts from and parallel to the said boundaries of such lands to a point 150 feet or thereabouts westward from the highway called Cricklade Road thence extending northwards at a distance of 150 feet or thereabouts from and parallel to Cricklade Road to the south side of the dwelling house and pleasure grounds known as "Fairholme" belonging or reputed to belong to the Wilts and Berks Canal Company thence extending eastward to and southward along the western side of the Cricklade Road to the south-east corner of the works of the said Swindon Gas and Coke Company Limited and thence westward to the said point of commencement;
- (b.) Commencing at the junction of the tow-path with the west side of the bridge carrying the Cricklade Road over the Wilts and Berks Canal and extending thence along the northern boundary of the said tow-path to a point 150 feet or thereabouts west of the Cricklade Road thence proceeding in a northerly direction at a distance of 150 feet or thereabouts from and parallel to the Cricklade Road to a proposed new street leading from and out of Haydon Street to the Cricklade Road opposite to the north-western corner of the lands belonging or reputed to belong to the Wilts County Ground Company thence proceeding in an easterly direction to the Cricklade Road thence proceeding in a southerly direction along the western side of the Cricklade Road to the said point of commencement:

And the portions of the district of the Old Swindon Local Board in the said parish of Swindon which lie within the following boundaries namely:—

- (a.) Commencing at the junction of Kingshill Road with Clifton Street thence extending in a southerly direction to a point 150 feet or thereabouts south of Kingshill Road and at right angles thereto thence proceeding in a westerly direction at a distance of 150 feet or thereabouts from and parallel to the Kingshill Road and to the Wootton Bassett Road to a point on the west bank of the River Ray 150 feet or thereabouts south of the Wootton Bassett Road proceeding thence in a straight

A.D. 1893.

line in a south-westerly direction to the Rushey Platt station of the Midland and South Western Junction Railway thence proceeding in a northerly direction along the western side of the said railway to the Wootton Bassett Road thence proceeding in an easterly direction along the north side of Wootton Bassett Road and Kingshill Road to the point of commencement;

(b.) Commencing at a point on the boundary between the districts of the Old Swindon Local Board and the Swindon New Town Local Board on the western side of Cricklade Road 111 feet or thereabouts north of the north-west corner of the lands belonging or reputed to belong to the Wilts County Ground Company thence proceeding in an easterly direction to a point 150 feet or thereabouts east of Cricklade Road and at right angles thereto thence proceeding in a northerly direction at a distance of 150 feet or thereabouts from and parallel to the Cricklade Road to the boundary between the districts of the said Old Swindon Local Board and Swindon New Town Local Board thence proceeding along that boundary in a westerly direction to the western side of Cricklade Road thence proceeding in a southerly direction along the western side of Cricklade Road to the point of commencement;

(c.) So much of the Cricklade Road as will admit of laying and maintaining a pipe to supply gas to Dunsfords Wharf and the property known as Fairholme in the district of the Swindon New Town Local Board as lies between the following points (viz.) The junction of the tow-path with the west side of the bridge carrying the Cricklade Road over the Wilts and Berks Canal and the southern boundary of the said property known as Fairholme:

The parishes of Stratton Saint Margaret and Rodbourne Cheney all in the county of Wilts.

Dissolution
of limited
company
and incor-
poration of
the Com-
pany.

5. From and after the passing of this Act the limited company shall be dissolved and the several persons and corporations who immediately before the passing of this Act were shareholders of that company and all other persons and corporations who have subscribed to or who shall hereafter become proprietors in the undertaking and their executors administrators successors and assigns respectively shall be and they are hereby united into a company for the purposes herein-after mentioned and are incorporated by the name of "The New Swindon Gas Company" and by that name shall be a body corporate with perpetual succession and a common seal with power to purchase take hold and dispose of lands and other property for the purposes of this Act.

6. The Company is established for the purpose of manufacturing and supplying gas within the limits of this Act and they may make purchase sell dispose of and deal in coke coal patent fuel coal tar pitch asphaltum and ammoniacal liquor oil and all other products refuse or residuum arising remaining produced by resulting or obtained from the manufacture of gas or the materials used therein and may manufacture and sell such articles as can be produced from or by means of the several matters and things aforesaid or any of them and may manufacture sell let hire or deal in fit up fix and repair meters pipes fittings gas-engines gas-stoves and other apparatus for warming lighting cooking or producing motive power by gas and may but only for the purposes of the Company within the limits of this Act contract or take and use any leave license or authority to work use exercise or put in practice any invention or inventions under any letters patent made or to be made granting any right or privilege of working using exercising or vending any invention in relation to the manufacture and distribution of gas the utilisation of the residual products arising from the manufacture of gas or otherwise in relation thereto (but not so as to acquire an exclusive right to the working use exercise or putting in practice of any such invention or inventions) and generally carry on the business usually carried on by gas companies or which is or may become incident thereto.

A.D. 1893.

General
powers of
the Com-
pany.

7. Subject to the provisions of this Act all the lands gasworks erections buildings rights and easements which immediately before the passing of this Act were vested in the limited company or any person in trust for them and to which the limited company were in anywise entitled and all mains and pipes plant plugs lamps irons retorts gauges meters lamp posts syphons apparatus stock effects matters and things which have been by them purchased provided laid down erected or placed in any place or house within the limits of this Act or which immediately before the passing of this Act were the property of the limited company and all moneys securities credits choses in action books papers plans effects and other property whatsoever which immediately before the passing of this Act belonged to the limited company and the benefit of all contracts and engagements entered into by or on behalf of that company and immediately before the passing of this Act in force shall be and the same are hereby vested in the Company to the same extent and for the same estate and interest as the same were previously to the passing of this Act vested in the limited company and may according to the provisions of this Act be held and enjoyed sued for and recovered maintained altered discontinued removed dealt with and disposed of by the Company as they think fit.

Property of
limited
company
vested in
the Com-
pany.

A.D. 1893.

Memorandum and articles of the limited company to be void without prejudice to remedies for antecedent breaches thereof.

8. Subject to the provisions of this Act the memorandum and articles of association of the limited company shall as to any prospective operation thereof be wholly void and the Company and the shareholders shall be exempted from all the provisions restrictions and requirements of any Act which applied to the limited company and the shareholders thereof as such but nothing in this Act contained shall release or discharge any person from any liability or obligation in respect of any breach of the provisions of the said memorandum or articles of association incurred before the passing of this Act but such liability or obligation in respect of any such breach shall continue and save as in this Act otherwise provided may be enforced by or on behalf of the Company as nearly as may be in like manner as the same might have been enforced by or on behalf of the limited company if this Act had not been passed.

Nothing to affect previous rights and liabilities.

9. Except as is by this Act otherwise expressly provided everything before the passing of this Act done or suffered by or with reference to the limited company or the shareholders thereof as such shall be as valid as if the Company had not been incorporated and the said memorandum and articles of association had not been avoided by this Act and such incorporation and avoidance 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 Company were not incorporated and the said memorandum and articles of association were not avoided by this Act and this Act were not passed would be incident to or consequent on any and everything so done or suffered and with respect to all such rights liabilities claims and demands the Company and its shareholders and property shall to all intents and purposes represent the limited company and the shareholders thereof as such and the property of the limited company as the case may be and the generality of this enactment shall not be restricted by any of the other provisions of this Act.

Contracts prior to Act to be binding.

10. Except as is by this Act otherwise specially provided all purchases sales conveyances grants assurances deeds securities contracts bonds and agreements entered into or made before the passing of this Act by to or with the limited company or by to or with any other person to whose rights and liabilities they have succeeded and now in force shall be as binding and of as full force and effect in every respect against or in favour of the Company and may be enforced as fully and effectually as if the Company had been a party thereto instead of the limited company.

Actions &c. not to abate.

11. Nothing in this Act contained shall release discharge or suspend any action suit or other proceeding which was pending

by or against the limited company or any shareholder thereof in relation to the affairs of the limited company or to which the limited company or any shareholder thereof in relation to such affairs were parties immediately before the passing of this Act but such action suit or other proceeding may be maintained prosecuted or continued by or in favour of or against the Company (as the case may be) in the same manner and as effectually and advantageously as the same might have been maintained prosecuted or continued by or in favour of or against the limited company or any shareholder thereof if this Act had not been passed the Company and the shareholders therein being in reference to the matters aforesaid in all respects substituted for the limited company and its shareholders respectively.

A.D. 1893.

12. Every person in whom or in whose name any lands works buildings easements rights property or effects belonging to the limited company were vested immediately before the passing of this Act and who (being authorised so to do) entered into any bond covenant contract or engagement in respect of the same or otherwise on behalf of the limited company shall be indemnified out of the funds and property of the Company against all liability (including costs charges and expenses) which he may sustain or incur or be put to by reason of his having entered into such bond covenant contract or engagement.

Indemnification.

13. From and after the passing of this Act and except as is by this Act otherwise expressly provided the Company shall in all respects be subject to and shall discharge all obligations and liabilities to which the limited company immediately before the passing of this Act were subject and shall indemnify the shareholders directors officers and servants of the limited company and their respective representatives from all such obligations and liabilities and from all expenses and costs in that behalf.

Company to satisfy liabilities of limited company.

14. All gas-rents and sums of money which immediately before the passing of this Act were due or accruing to the limited company shall be payable to and may be collected and recovered by the Company in like manner as if they had become payable for the like matters supplied or done under this Act.

Recovery of gas-rents and money due.

15. All persons who immediately before the passing of this Act owed any money to the limited company or to any person on their behalf shall pay the same with all interest (if any) due or accruing upon the same to the Company and all debts and moneys which immediately before the passing of this Act were due or recoverable from the limited company or for the payment of which the limited

As to payment of debts owing before passing of Act.

A.D. 1893.

company were or but for this Act would be liable shall be paid with all interest (if any) due or accruing upon the same by or be recoverable from the Company.

Certificates and transfers to remain in force.

16. Notwithstanding the avoidance of the said memorandum and articles of association all certificates (until cancelled under the powers of this Act) sales transfers and dispositions heretofore made or executed under the said memorandum and articles of association for and with respect to any shares in the limited company shall remain in full force and continue and be available in all respects as if the said memorandum and articles of association had not been avoided.

Books and writings continued evidence.

17. All documents books and writings which if the said dissolution and avoidance had not taken place would have been receivable in evidence shall be admitted as evidence in all courts of law and equity and elsewhere notwithstanding such dissolution and avoidance.

Officers to continue until removed.

18. All officers and servants of the limited company who were in office immediately before the passing of this Act shall hold and enjoy their respective offices and employments together with the salaries and emoluments thereunto annexed until they shall resign the same or be removed therefrom by the Company or until their term of service has expired and shall be subject and liable to the like conditions obligations and penalties and to the like powers of removal and to the like rules restrictions and regulations in all respects as if they had been appointed under this Act.

Present register of shareholders to be continued.

19. The books kept by the limited company for entering the names and designations of the shareholders thereof with the numbers of their shares and the proper distinguishing number of each share shall until some other register of shareholders be provided by the Company continue to be kept for the same purpose by the Company and be taken and considered as the register of shareholders required to be kept by the Companies Clauses Consolidation Act 1845.

Capital.

20. The capital of the Company shall be sixty thousand pounds whereof seventeen thousand pounds is in this Act called the original capital and forty-three thousand pounds is in this Act called the additional capital and shall be raised in manner herein-after mentioned.

Company to create stock.

21. The Company may and shall at the first ordinary meeting of the shareholders of the Company held after the passing of this Act create stock to the amount of seventeen thousand pounds which shall be called New Swindon gas original stock and is in this Act referred to as the original stock.

22. The original stock shall be vested in the several persons who immediately before the passing of this Act were the registered shareholders of the limited company in substitution for the existing shares of the limited company one pound of original stock being substituted for every existing share of one pound and all original stock so vested shall be subject to the same liabilities trusts powers provisions declarations agreements charges liens and incumbrances as immediately before the passing of this Act affected the share for which the same is substituted and so as to give effect to and not revoke any deed or other instrument or any testamentary disposition of or affecting the same.

A.D. 1893.

Vesting of
original
stock in
present
shareholders.

23. The Company shall call in and cancel the existing certificates of shares in the limited company and issue in lieu thereof certificates of original stock 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 have delivered up to the Company to be cancelled the certificates of proprietorship issued to them before the passing of this Act or shall have proved to the reasonable satisfaction of the Company the loss or destruction thereof.

Company
shall call in
and cancel
existing
share cer-
tificates and
issue new
certificates
in lieu
thereof.

24. The Company may from time to time raise additional capital not exceeding in the whole forty-three thousand pounds by the creation and issue of new ordinary shares or stock or new preference shares or stock in this Act called the new shares or stock or wholly or partially by one or more of those modes respectively but the Company shall not issue any new share 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 the Company shall not create and issue under the powers of this Act any greater nominal amount of capital than shall be sufficient to produce including any premiums that may be obtained on the sale thereof the sum of forty-three thousand pounds.

Power to
Company to
raise
additional
capital.

25. Except as by this Act provided the profits of the Company to be divided among the shareholders shall not in any year 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 the rate of ten pounds in respect of every one hundred pounds of such capital and on the additional capital the rate of seven pounds in respect of every one hundred pounds actually paid up of such capital as shall

Profits of
the Com-
pany limited.

A.D. 1893. — 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 may be issued as preference capital.

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

26. In case in any half 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 the original capital and on the new ordinary shares or stock in the capital of the Company a proportionate diminution shall be made in the dividend of each class.

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

27. Notwithstanding anything in this Act contained the Company shall when any new 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 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 new shares or stock and that the reserved price put upon such new 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 or holders of shares or stock in the Company except that if any bidding or offer by tender 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.

Time for paying up shares or stock sold by auction.

28. It shall be one of the conditions of any sale of new shares or stock under this Act that the whole nominal amount thereof together with any premiums 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 &c. of shares or stock.

29. The intention to sell any such new shares or stock by auction or by tender shall be communicated in writing 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 district of the Swindon New Town Local Board.

30. When any new 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 :

A.D. 1893.

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

Provided always that any new shares or stock so offered and not accepted within the time prescribed by that Act shall again be offered for sale by auction or tender in the manner and subject to the provisions of this Act with respect to the sale of new shares and stock.

31. Any sum of money which shall arise from the issue of any such new 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 :

Application of premium arising on issue of shares or stock.

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.

32. If the clear profits of the undertaking 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 original capital and the additional ordinary capital 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 fire strikes or other circumstances which in the opinion of 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

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

A.D. 1893.

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.

33. If the clear profits of the undertaking 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 rates on the original capital and the additional 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 the 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.

34. Where in any year the dividend of the Company on the original capital and the additional ordinary capital of the Company shall exceed the authorised rates by reason of the price charged by the Company for gas in such year 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 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 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 original capital and the additional 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 original capital.

35. The Company may at any time and from time to time after the passing of this Act borrow on mortgage of the undertaking in respect of the original capital of seventeen thousand pounds any sums not exceeding in the whole four thousand two hundred and fifty pounds.

Power to borrow in respect of additional capital.

36. 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 new shares or stock but no part thereof shall be borrowed until the whole of the new 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 new 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. 1893.

37. The Company shall within twelve months after the passing of this Act create and issue such amount of the additional share capital by this Act authorised as will be sufficient to pay and discharge the existing loan of fifteen thousand pounds due by the Company or to reduce such loan within the amounts which the Company is by this Act authorised to borrow and in that case such loan shall be in substitution for and not in addition to the amounts so authorised to be borrowed.

Application of additional capital to discharge of existing loan.

38. 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.

Appointment of receiver.

39. 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 capital the amount borrowed under the provisions of this Act unless in either case all dividends upon such shares or stock whether ordinary or preferential are limited to a rate not exceeding five pounds per centum per annum.

As to conversion of borrowed money into capital.

40. 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 created and issued or granted by the Company under 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

Debenture stock.

A.D. 1893. by such mortgages Notice of the effect of this enactment shall be endorsed on all mortgages and certificates of debenture stock.

Priority of mortgages and debenture stock over other debts &c.

41. All money to be raised by the Company on mortgage or debenture stock under the provisions of 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 any debts incurred or engagements entered into by them after the passing of this Act. Provided always that this priority shall not affect any claim against the Company or their property in respect of any rentcharge granted or to be granted by them in pursuance of the Lands Clauses Acts or in respect of any rent or sum reserved by or payable under any lease granted or made to the Company in pursuance of any Act relating to the Company which is entitled to rank in priority to or *pari passu* with the interest or dividend on their mortgages or debenture stock.

Application of moneys.

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

Place for meetings.

43. All meetings of the Company shall be held at the Company's office in New Swindon or at such other place as the directors may from time to time appoint.

Ordinary meetings.

44. The first ordinary meeting of the Company shall be held within three months next after the passing of this Act and the future ordinary meetings of the Company shall be held in the month of August in every year or at such other time as shall be appointed for that purpose by an order of a general meeting.

Quorum for meetings of Company.

45. The quorum of all general meetings whether ordinary or extraordinary shall be fifteen shareholders present in person or by proxy holding not less in the aggregate than one thousand pounds in the ordinary capital of the Company.

Scale of voting.

46. The scale on which the shareholders of the Company shall be entitled to vote at meetings of the Company shall be—

For one share and not exceeding five shares one vote ;

For more than five but not exceeding ten shares two votes ;

For more than ten but not exceeding fifteen shares three votes ;

For more than fifteen and less than twenty shares four votes ;

For twenty shares five votes ; and

For every ten shares beyond the first twenty shares one additional vote :

Provided that no shareholder shall be entitled to vote except in respect of shares which shall have been registered in his name three months at least before the date of the meeting unless such shares have been acquired or shall have come by bequest or by marriage or by succession to an intestate estate or by any deed or settlement after the death of any person who shall have been entitled to the dividends of such shares :

A.D. 1893.

For the purposes of this section every ten pounds of original stock or in the case of a holder of a less amount of original stock any such less amount thereof shall be deemed equivalent to one ordinary share of ten pounds in the capital of the Company.

47. The number of directors shall be eight but the Company may decrease or again increase the number so that the number be not less than three nor more than eight.

Number of directors.

48. The qualification of a director shall be the possession in his own right of not less than one hundred pounds of original stock or ten fully paid-up ordinary shares.

Qualification of directors.

49. The quorum of a meeting of directors shall be three.

Quorum.

50. William Homan Ludgate William Brewer Wearing John Bywater Austin George While Thomas Turner Charles Langley Brooke Thomas Butterfield Watson and Thomas Lancelot Haydon shall be the first directors of the Company and shall continue in office until the first ordinary meeting held after the passing of this Act.

First directors.

51. At that meeting the shareholders present in person or by proxy shall (subject to the section of this Act the marginal note whereof is "Number of directors") elect a new body of directors or directors to supply the place of those directors to a number not exceeding eight the directors appointed by this Act being (if they continue qualified) eligible for re-election and at the first ordinary meeting to be held in every year after the first ordinary meeting the shareholders present in person or by proxy shall (subject to the power herein-before contained for varying the number of directors) elect persons to supply the places of the directors then retiring from office agreeably to the provisions of the Companies Clauses Consolidation Act 1845 and the several persons elected at any such meeting being neither removed nor disqualified nor having died or resigned shall continue to be directors until others are elected in their stead in manner provided by the same Act.

Election of directors.

52. The prescribed number of auditors shall be two The auditors need not hold shares in the Company

As to auditors.

A.D. 1893.

Company
may sell or
lease lands
not
required.

53. Subject to the provisions of the Lands Clauses Acts with respect to the sale of superfluous lands the Company may from time to time sell for all their estate and interest therein or lease for any term or terms not exceeding seven years any lands vested in or acquired by them and which may not be required for the purposes of the Company Provided that the Company shall not erect or permit the erection on such lands as may be let or retained of any buildings other than buildings to be used in connexion with their undertaking.

Power to
purchase
lands by
agreement.
Gas not to
be manufac-
tured or
stored
except on
lands
scheduled.

54. 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 four 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.

Restriction
on taking
houses of
labouring
class.

55. The Company shall not under the powers of this Act purchase or acquire ten or more houses which on the fifteenth day of December last were occupied either wholly or partially by persons belonging to the labouring class as tenants or lodgers or except with the consent of the Local Government Board ten or more houses which were not so occupied on the said fifteenth day of December but have been or shall be subsequently so occupied :

For the purposes of this section the expression "labouring class" 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.

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

56. 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 on those lands erect lay down provide and from time to time maintain alter improve enlarge extend and renew or discontinue additional and other gasworks retorts gas-holders 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 on such lands manufacture sell provide supply and deal in coke coal patent fuel 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. A.D. 1893.

57. 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. Power to lay pipes against buildings.

58.—(1.) Any mains or pipes which the Company may lay down (not being the repair or renewal of existing works of which the character and position are not altered) in or along any road crossing either over under or on the level of the railway of the Great Western Railway Company (herein-after referred to as "the Great Western Company") shall so far as they may affect such railway be laid down by the Company at such times as may be reasonably required by and under the direction and superintendence and to the reasonable satisfaction of the engineer for the time being of the Great Western Company and in accordance with plans and sections (when required by such engineer) previously submitted to and approved by him in writing and any such mains or pipes from time to time renewed or repaired by the Company shall be renewed and repaired in the same manner and under the like conditions Provided that where any mains or pipes require to be laid under or over any level crossing of the said railway the Great Western Company may if they elect so to do themselves lay the said mains or pipes at the costs charges and expenses of the Company. For protection of Great Western Railway Company.

(2.) The said mains or pipes shall be so laid down maintained repaired and used by the Company as not to cause any damage or injury to or to impede the free and uninterrupted use of the said railway and works.

(3.) The Company shall at all times keep the Great Western Company indemnified against all damage loss expense or injury which they or the traffic on the said railway may sustain or incur by reason or in consequence of the laying down maintaining and using such mains and pipes as aforesaid.

A.D. 1893.

(4.) The Company shall acquire only such an easement across over or under any of the railways works or property of the Great Western Company or any lands belonging to that company as may be necessary for constructing or maintaining any of the works of the Company and shall pay to the Great Western Company such sum either annual or otherwise as may be agreed upon or failing agreement as shall be settled in manner provided by the Lands Clauses Acts for settling cases of disputed compensation with respect to the purchase and taking of lands otherwise than by agreement and the easement so to be taken shall be deemed to be lands so far as regards the proceedings for the acquisition thereof.

(5.) If the Great Western Company at any time hereafter require to construct any additional or other works upon their lands or railways or to alter renew or repair the railways bridges viaducts or works upon across over or under which any of the works of the Company may have been constructed or laid the Great Western Company may on giving to the Company seven days' notice in writing under the hand of their secretary or general manager for the time being and in case of emergency of which their engineer shall be the sole judge without notice divert support or carry the said works of the Company across over or under their lands railways bridges or works at any other point or otherwise deal with the same in as convenient a manner as circumstances will permit and doing as little damage as may be without being liable to pay compensation in respect thereof.

Company to pay interest on money deposited as security for meter.

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

Prepayment in certain cases.

60. Where the Company deem it necessary so to do they may require payment for gas required to be supplied for a period of six months or any shorter period and in such case may refuse to supply gas unless the estimated cost thereof for such period as the Company may from time to time fix be prepaid and at the end of each such period the Company shall be paid or shall repay any excess or deficiency of money actually payable for gas so supplied and the Company shall pay or allow interest after the rate of not less than four pounds per centum per annum on every sum of ten shillings so prepaid during each such period as aforesaid.

Dividend to depend on price charged.

61. The standard price to be charged by the Company for gas supplied by them shall be four shillings and threepence per thousand

cubic feet within so much of the limits of supply as are situate within the respective districts of the Swindon New Town Local Board and the Old Swindon Local Board and four shillings and ninepence per thousand cubic feet in such portions of the limits of supply as are beyond those districts 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 rate 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 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.

62. The Company may if they think fit allow discounts or rebates not exceeding in any case ten per centum to consumers of gas in consideration of prompt payment of gas-rents or of large consumption upon such scale and subject to such conditions and regulations as may be prescribed by special contract in writing between the Company and any of such consumers Provided that such discounts or rebates shall be of equal amount under like circumstances to all consumers.

Discounts.

63. 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

Pressure of gas.

A.D. 1893. to testing of gas and to penalties shall mutatis mutandis apply to such testing of pressure Provided that on each occasion of such testing at least two hours' previous notice in writing shall be given to the Company of the time and place at which the same shall be conducted to enable them to be represented.

Quality of gas.

64. The prescribed number of candles shall be fifteen.

Testing place.

65. Within twelve months from the passing of this Act a testing place shall be provided at the works of the Company.

Burner.

66. The prescribed burner shall be Sugg's London Argand Burner No. 1 with a six-inch by one and three-quarter inch glass chimney but if at any time the gas flame tail over the top of that glass a six-inch by two-inch chimney shall be used.

Shareholder may be a member of sanitary authority.

67. No shareholder secretary auditor or treasurer of the Company shall by reason of being a shareholder be disqualified from being or acting as a member of or clerk to any sanitary authority or any body of commissioners acting under and by virtue of any Act of Parliament passed or that may be passed for the better paving cleansing lighting watching or improving any parish or place within the limits of this Act or in anywise connected therewith or be liable to any penalty as such notwithstanding that the sanitary authority of which he is a member or the commissioners acting under and by virtue of such Acts may enter into any contract with the Company or the directors for the time being Provided that no such shareholder being a member of such sanitary authority or commissioners shall be entitled to vote on or concerning any such contract but this prohibition may be dispensed with by the Local Government Board.

Dwelling houses for workmen.

68. The Company may with the consent of a general meeting erect upon the lands which they are authorised to purchase by agreement under this Act cottages or dwelling houses suitable for their workmen.

Contracts for supplying gas for public purposes.

69. The Company may from time to time enter into and fulfil any contract or arrangement with any sanitary authority having powers within any part of the limits of this Act or any corporation bodies or persons for the supply of gas by the Company for public purposes within the limits of this Act for any period not exceeding under any one such contract or arrangement ten years and may from time to time by mutual consent vary suspend or rescind any such contract or arrangement or enter into or carry into effect other contracts or arrangements in lieu thereof or in addition thereto.

Power to Swindon New Town

70. If the Swindon New Town Local Board (herein-after referred to as "the local board") desire to purchase the undertaking of the

Company at any time within seven years from the passing of this Act but not afterwards and obtain the sanction of the Local Government Board so to do and of such desire give to the Company six months' previous notice in writing under their common seal the Company shall at the expiration of the said period of six months sell and transfer their undertaking to the local board and the local board may and shall purchase the same for such price and upon such terms and conditions as may be mutually agreed upon or failing agreement as may be determined by arbitration in accordance with the provisions of the Lands Clauses Acts with respect to the settlement of questions of disputed compensation and for the purposes of such arbitration the said provisions shall be deemed to be incorporated herewith and in the construction of the said provisions the expressions "the promoters of the undertaking" and "lands" shall respectively be construed to mean the local board and the undertaking of the Company and from and after such sale of the undertaking to the local board all the property real and personal and all rights powers and privileges authorities duties obligations and liabilities of the Company in respect of their undertaking held enjoyed exerciseable on to be performed by the Company at the time of such sale other than and excepting powers relating to share and loan capital and of general meetings and directors or otherwise relating to the constitution or management of the Company shall subject to all the liabilities then affecting the same be transferred to and vested in and may and shall be enjoyed and exercised and performed by the local board as though the same had been acquired by and conferred upon the local board instead of the Company.

A.D. 1893.

Local Board
to purchase
undertaking.

71. 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. 1893.

The SCHEDULE referred to in the foregoing Act.

LANDS ON WHICH THE COMPANY MAY MANUFACTURE GAS AND RESIDUAL PRODUCTS AND STORE GAS.

1. A piece of land belonging or reputed to belong to the limited company in the district of the Swindon New Town Local Board situate in the parish of Swindon containing three-quarters of an acre or thereabouts bounded on the south-east by the Wilts and Berks Canal on the south-west by the foot-passage behind houses and garden ground abutting on the east side of Catherine Street on the north-west by property abutting on the west side of Queen Street and on the north-east partly by Queen Street and partly by houses and garden ground abutting on the east and south sides of Queen Street.

2. A piece of land belonging or reputed to belong to the limited company situate at Gorse Hill in the district of the Swindon New Town Local Board in the parish of Swindon containing five acres and two roods or thereabouts bounded on the south by land belonging or reputed to belong to the Great Western Railway Company on the west by land belonging or reputed to belong to the Gorse Hill Brick and Tile Company Limited on the north by a road or path known as Gipsy Lane and on the east partly by land belonging or reputed to belong to Ambrose Lethbridge Goddard and in the occupation of George Kembrey and partly by land belonging or reputed to belong to the Great Western Railway Company.

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