

**CHAPTER vii.**

An Act to extend the borrowing powers of the Imperial Continental Gas Association. A.D. 1893.  
[28th March 1893.]

**W**HEREAS the Imperial Continental Gas Association (hereinafter referred to as "the Association") are under and by virtue of the Imperial Continental Gas Association Act 1870 a company incorporated for the purpose of supplying with gas any cities towns and places in foreign countries either exclusively by means of their own capital and property or in conjunction with any other company or party : 33 & 34 Vict.  
c. lxx.

And whereas the Association have large works in various cities and towns on the continent of Europe and their paid-up capital amounts to three million eight hundred thousand pounds :

And whereas in the year 1884 the Association having previously concluded a contract for the lighting with gas of the city of Amsterdam which lighting would involve a large capital outlay but having no powers to borrow money obtained power by the Imperial Continental Gas Association Act 1884 to borrow on mortgage or debenture such sums as they might require but so that the total amount of principal debt outstanding should not at any time exceed the sum of five hundred thousand pounds : 47 & 48 Vict.  
c. lxxvi.

And whereas the Association proceeded with the construction of the said works at Amsterdam and have borrowed the whole of the said sum of five hundred thousand pounds but that sum is wholly insufficient for the completion of the said works and it is expedient that the borrowing powers of the Association should be increased :

And whereas it is expedient that provision should be made with respect to unclaimed dividends on the capital of the Association :

And whereas the purposes aforesaid cannot be effected without the authority of Parliament :

May it therefore please Your Majesty that it may be enacted and be it enacted by the Queen's most Excellent Majesty by and with

[Ch. vii.] *Imperial Continental Gas Association* [56 VICT.]  
*Act, 1893.*

A.D. 1893. 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 Imperial Continental Gas Association Act 1893.

Act of 1884 and this Act to be construed together. 2. This Act and the Act of 1884 as amended by this Act shall be construed together as one Act.

Amending section 6 of the Act of 1884 as to amount which may be borrowed. 3. So much of section 6 (power to borrow) of the Act of 1884 as provides that the total amount of principal debt outstanding shall not at any time exceed the sum of five hundred thousand pounds is hereby repealed and in lieu of that provision it is hereby declared that the total amount of principal debt outstanding shall not at the time of issue exceed one-fourth part of the capital of the Association then issued and fully paid up and section 6 of the Act of 1884 shall be read and construed accordingly.

As to forfeiture of dividends unclaimed for ten years. 4. All dividends accrued on the stock of the Association which shall have remained unclaimed for a period of ten years from the date when they respectively became payable may at the expiration of that period be carried to the credit of the revenue account of the Association without prejudice nevertheless to the rights of any person to those dividends.

Costs of Act. 5. All costs charges and expenses of and incident to the preparing for obtaining and passing of this Act or otherwise in relation thereto shall be paid by the Association.

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Printed by EYRE and SPOTTISWOODE,  
FOR

T. DIGBY FIGOTT, Esq., C.B., the Queen's Printer of Acts of Parliament.

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