



## CHAPTER xxiii.

An Act for the granting of further powers to the Guildford Gaslight and Coke Company. A.D. 1896.  
[21st May 1896.]

**W**HEREAS by the Guildford Gas Act 1857 (herein-after referred to as "the Act of 1857") the Guildford Gaslight and Coke Company (herein-after referred to as "the Company") were incorporated and empowered to supply with gas the town of Guildford and certain neighbouring parishes and by that Act the share capital of the Company was fixed at twenty thousand pounds whereof eight thousand eight hundred pounds was to be divided into three hundred and fifty-two shares of twenty-five pounds each to be called "Class A Shares" entitled to a dividend not exceeding ten pounds per centum per annum and one thousand and fifty-six pounds was to be divided into three hundred and fifty-two shares of three pounds each to be called "Class B Shares" entitled to a preferential dividend not exceeding five pounds per centum per annum: 20 & 21 Vict.  
c. xii.

And whereas by the Guildford Gas Order 1874 (herein-after referred to as "the Order of 1874") scheduled to and confirmed by the Gas and Water Orders Confirmation Act 1874 the limits of the Company for the supply of gas were extended and the Company were authorised to raise an additional capital of thirty thousand pounds by the issue of new ordinary or new preference shares: 37 & 38 Vict.  
c. lxxxvii.

And whereas the Third Schedule to this Act contains a statement of the authorised and paid-up capital of the Company and of the classes of shares issued in respect thereof:

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

And whereas the Company have created and issued debenture stock to the amount of twelve thousand five hundred pounds but have not borrowed any money on mortgage:

A.D. 1896.

And whereas the demand for gas within the statutory limits of supply of the Company is increasing and it is expedient that the Company be authorised to acquire additional lands and to erect thereon additional works for the manufacture of gas and residual products :

And whereas it is expedient that the Company be authorised to make the railway and works herein-after described for affording better facilities to their works :

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

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

And whereas plans and sections showing the lines situation and levels of the railway and works by this Act authorised and plans showing the lands which may be acquired under the powers of this Act and a book of reference to those plans containing the names of the owners or reputed owners lessees or reputed lessees and of the occupiers of and describing such lands have been deposited with the clerk of the peace for the county of Surrey and are herein-after referred to as "the deposited plans sections and book of reference" :

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 Guildford Gas Act 1896.

Incorporation of general Acts.

2. The Lands Clauses Acts the Railways Clauses Consolidation Act 1845 (except the provisions thereof with respect to the carrying of passengers and goods upon the railway and the tolls to be taken thereon) Part I. (relating to the construction of a railway) of the Railways Clauses Act 1863 the Gasworks Clauses Act 1847 (except section 31) the provisions of the Companies Clauses Consolidation Act 1845 with respect to the following matters (that is to say) :—

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 non-payment 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 ;



A.D. 1896.

The consolidation of shares into stock ;

The general meetings of the Company and the exercise of the right of voting by the shareholders ;

The appointment and rotation of directors ;

The making of dividends ;

The giving of notices ;

The provision to be made for affording access to the special Act by all parties interested ;

and Part I. (Cancellation and Surrender of Shares) Part II. (Additional Capital) and Part III. (Debenture Stock) of the Companies Clauses Act 1863 as amended by the Companies Clauses Act 1869 are so far as the same respectively are applicable for the purposes of and not varied by or inconsistent with the provisions of this Act incorporated with and form part of this Act And the Gasworks Clauses Act 1871 shall subject to the provisions of this Act apply to the undertaking of the Company as if the same had been authorised by this Act.

3. In this Act the several words and expressions to which meanings are assigned by the Acts wholly or partially incorporated herewith have the same respective meanings unless there be something in the subject or context repugnant to such construction And in construing this Act and in construing for the purposes of this Act the Acts incorporated herewith "superior courts" or "court of competent jurisdiction" or any other like expression shall be read and have effect as if the debt or demand with respect to which the expression is used were a simple contract debt and not a debt or demand created by statute.

Interpre-  
tation.

4. Subject to the provisions of this Act the Company may in the lines and situation and according to the levels shown on the deposited plans and sections make and maintain in the county of Surrey the railway herein-after described and other works shown on the deposited plans (that is to say) :—

Power to  
make railway  
&c.

A railway 1 furlong 3·41 chains in length commencing in the parish of St. Nicholas Guildford at a point on the east boundary of the goods yard of the London and South Western Railway Company thence crossing the River Wey and terminating in the parish of Stoke-within-Guildford at the north-eastern boundary of the existing gasworks of the Company :

Together with all necessary and convenient rails junctions turntables embankments walls arches piles scaffolding machinery and apparatus :

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 are required for those purposes.

A.D. 1896.

Power to  
take addi-  
tional lands.

5. Subject to the provisions of this Act the Company in addition to the other lands they are by this Act authorised to acquire may enter upon take hold and use the lands and hereditaments described in Part III. of the First Schedule to this Act and which are shown on the deposited plans and described in the deposited book of reference.

Period for  
compulsory  
purchase  
of lands.

6. The powers of the Company for the compulsory purchase of lands for the purposes of this Act shall not be exercised after the expiration of three years from the passing of this Act.

Power to  
purchase  
lands by  
agreement.

7. 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 First Schedule to this Act any lands and hereditaments not exceeding in the whole five 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.

Owners may  
be required  
to sell parts  
only of cer-  
tain lands  
and build-  
ings.

8. And whereas in the construction of the railway and works hereby authorised or otherwise in exercise of the powers of this Act it may happen that portions only of the lands houses or other buildings or manufactories shown on the deposited plans may be sufficient for the purposes of the same and that such portions may be severed from the remainder of the said properties without material detriment thereto Therefore notwithstanding section 92 of the Lands Clauses Consolidation Act 1845 the owners of and other persons interested in the houses or other buildings or manufactories described in the Second Schedule to this Act and whereof parts only are required for the purposes of this Act may if such portions can in the opinion of the jury arbitrators or other authority to whom the question of disputed compensation shall be submitted be severed from the remainder of such properties without material detriment thereto be required to sell and convey to the Company the portions only of the premises so required without the Company being obliged or compellable to purchase the whole or any greater portion thereof the Company paying for the portions required by them and making compensation for any damage sustained by the owners thereof and other parties interested therein by severance or otherwise.

Restriction  
on taking  
houses of  
labouring  
class.

9. 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" means and includes mechanics artizans 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 of such persons who may be residing with them.

A.D. 1896.

**10.** If the railway by this Act authorised is not completed within five years from the passing of this Act then on the expiration of that period the powers by this Act granted to the Company for making and completing the same or otherwise in relation thereto shall cease except as to so much thereof as is then completed.

Period for completion of railway.

**11.** For the protection of E. and A. Miles Limited their successors and assigns (in this section called "the owners") the following provisions shall have effect unless otherwise agreed on in writing between the Company and the owners:—

For the protection of E. and A. Miles Limited.

(1.) Nothing in this Act shall empower the Company otherwise than by agreement to reduce in width the existing right of way over the occupation road or the rights under such road belonging to the owners in respect of the lands adjoining the present lands of the Company and expressed to be conveyed to them by an indenture of conveyance dated the thirteenth day of November one thousand eight hundred and ninety-one and made between the Right Honourable the Earl of Onslow of the one part and Edward Miles and Arthur Miles of the other part:

(2.) The centre line of the railway when constructed in front of the existing laundry belonging to the owners and adjoining the said occupation road shall not be nearer to the existing laundry than shown on the deposited plans:

(3.) No wall or other erection (except the railway) shall be built in front of the existing laundry to a height exceeding that which might legally be erected if the windows of such laundry were ancient lights.

**12.** Subject to the provisions of this Act the Company may upon the lands described in Part II. and Part III. of the First Schedule to this Act from time to time erect lay down provide and from time to time construct maintain alter improve enlarge extend and renew or discontinue gasworks machinery approaches and other works apparatus and conveniences and may do all such acts as they may think proper for making and storing gas and for supplying gas and may make store and supply gas accordingly and may manufacture

Powers as to construction and maintenance of gasworks &amp;c.



A.D. 1896. store sell provide supply and deal in coke tar pitch oil lime ammoniacal liquor and all other products resulting from any materials employed in the manufacture of gas and also meters tubes and pipes and may purchase sell provide supply and deal in fittings gas engines stoves and other apparatus in any way connected with the supply and use of gas as they may from time to time think fit and may also from time to time erect fit up maintain and let houses cottages and dwellings for the officers and servants employed by the Company for the purposes of their undertaking.

Gas &c. not to be manufactured except on lands scheduled.

Quality of gas.

**13.** No lands shall be used by the Company for the purpose of manufacturing gas or residual products except the lands described in the First Schedule to this Act.

**14.** Section 8 (quality of gas) and section 10 (pressure of gas) of the Order of 1874 are hereby repealed and with respect to the illuminating power purity and pressure of gas the following provisions shall have effect (that is to say) :—

(1.) The prescribed number of candles shall be fifteen :

(2.) All gas supplied by the Company to any consumer of gas shall be supplied at such pressure as at all times to balance a column of water 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 to testing of gas and to penalties shall mutatis mutandis apply to such testing of pressure and two hours previous notice shall be given to the Company of the time and place at which such testing shall be conducted :

(3.) If the gas examiner by any testing shall find any defect in the purity illuminating power or pressure of the gas he shall forthwith give notice thereof in writing to the Company at their principal office stating the nature and extent of such defect :

(4.) The Company shall not be liable to any penalty if the defect in illuminating power pressure or purity arise from any unavoidable cause or accident.

Powers as to electricity.

**15.** The Company if they think fit may under the provisions of the Electric Lighting Acts 1882 and 1888 or any other Act for the time being in force with respect to the supply of electricity make



application for a provisional order or licence to produce and supply electricity for public and private purposes and may apply their funds for the purpose of such application.

A.D. 1896.

16. The Company as they from time to time think fit may manufacture purchase provide supply sell let for hire use and otherwise deal in fit up alter repair remove and refix fittings engines machines stoves and other apparatus and fittings for lighting for motive power and for the heating of houses and buildings by gas and may provide all materials and do all works necessary or proper in that behalf Any such letting for hire may be for such rent or remuneration in money and on such terms with respect to the repair of articles and fittings let and for securing the safety and return to the Company of such articles and fittings and otherwise as may be agreed upon between the Company and the persons to or for whom the same are sold supplied let fixed up altered or removed and the Company may supply gas for heating and motive power and may do all things needful therefor on such terms and conditions in all respects as may be agreed on between the Company and the party to whom such supply shall be given.

Powers to supply gas fittings &c. for heating and other purposes.

17. The Company may take hold and use patent rights or licences or authorities (not being exclusive) under any letters patent for the use of any invention relative to the manufacture conversion utilisation or distribution of gas and residual products.

Power to hold licences under letters patent.

18. The Company may enter into and fulfil contracts and agreements with any corporation district or parish council or other local authority company or public body for the supply by the Company to the other party of gas in bulk and all necessary apparatus therefor.

Power to supply gas to authorities of adjoining districts.

19.—(1.) From and after the thirtieth day of June one thousand eight hundred and ninety-six the capital of the Company shall be seventy-four thousand six hundred and fifty-six pounds (subject to increase as herein-after provided) whereof the sum of four thousand and fifty-six pounds shall be a preference stock bearing a fixed dividend of five pounds per centum per annum and the sum of seventy thousand six hundred pounds shall be a consolidated ordinary stock bearing a fixed dividend of five per centum per annum subject to alteration as herein-after provided.

Consolidation of existing capital.

(2.) The said preference stock and consolidated ordinary stock respectively shall be divided among and vested in the several persons and corporations their executors administrators successors and assigns who on the said thirtieth day of June one thousand eight hundred and ninety-six were holders of the respective classes of shares in the



A.D. 1896.

capital of the Company in proportion to the amount of such shares then held by them respectively and in the following manner (that is to say) :—

One thousand and fifty-six pounds preference stock shall be divided among the holders of B shares ;

Three thousand pounds preference stock shall be divided among the holders of G shares ;

Seventeen thousand six hundred pounds consolidated ordinary stock shall be divided among the holders of A shares ;

Five thousand two hundred and eighty pounds consolidated ordinary stock shall be divided among the holders of C shares ;

Five thousand two hundred and eighty pounds consolidated ordinary stock shall be divided among the holders of D shares ;

Four thousand five hundred pounds consolidated ordinary stock shall be divided among the holders of E shares ;

Two thousand eight hundred pounds consolidated ordinary stock shall be divided among the holders of F shares ;

Thirty-five thousand one hundred and forty pounds consolidated ordinary stock shall be divided among the holders of H shares.

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

(4.) All persons in whom any such stock shall be so vested shall stand possessed thereof upon the like trusts and subject to the like powers provisions declarations agreements charges liens and incumbrances upon or to which the shares in respect of which such stocks were so vested were at the passing of this Act so subject and every deed or other instrument and every will or testamentary disposition purporting to deal with any part of the existing capital shall take effect with reference to the whole or a proportionate part as the case may be of the capital by this Act substituted therefor.

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

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

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

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

(9.) All the said stock shall be issued in multiples of five pounds.



20. The Company may apply to the purposes of this Act to which capital is properly applicable any moneys they may have already raised or are authorised to raise and may from time to time raise (in addition to their present authorised capital) any further sums not exceeding in the whole seventy-five thousand pounds by the creation and issue of additional consolidated ordinary stock but no stock shall vest in the person or corporation accepting the same unless and until the full price of such stock including 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 seventy-five thousand pounds.

A.D. 1896.

Power to  
Company  
to raise  
additional  
capital.

21. As from the thirtieth day of June one thousand eight hundred and ninety-six section 31 (limiting rate of dividends) of the Act of 1857 and section 17 (limits of dividend on additional capital) of the Order of 1874 shall be repealed and the following provisions shall have effect in lieu thereof (that is to say):—

Profits of the  
Company  
limited.

Except as by this Act provided the profits of the Company to be divided among the shareholders in any year shall not exceed the following rates (which are in this Act referred to as "the standard rates of dividend") (that is to say):—

On the preference stock the rate of five pounds in respect of every one hundred pounds actually paid up;

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

22. As from the thirtieth day of June one thousand eight hundred and ninety-six section 62 (maximum price of gas) of the Act of 1857 and section 12 (price of gas) of the Order of 1874 shall be repealed and the following provisions shall have effect in lieu thereof (that is to say):—

Dividend  
dependent  
on price  
charged.

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

Three shillings and sixpence per one thousand cubic feet for gas supplied within the limits of the Act of 1857 or within a circle having for its centre the central point of the entrance gateway of the gasworks of the Company and for its radius a distance of two miles; and

Four shillings per one thousand cubic feet for gas supplied by them beyond the said limits or circle:

Provided that the Company may increase or reduce the price charged by them for gas above or below the standard price subject

A.D. 1896. — to a reduction or increase in the dividend payable by the Company on the consolidated ordinary stock as follows :—

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

And in respect of any half year during the whole of 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 one shilling and threepence on every one hundred pounds of consolidated ordinary stock actually paid up and so in proportion for any fraction of one hundred pounds :

Provided there shall be no increase of dividend above the standard rate in any half year during any part of which the net price charged by the Company shall have exceeded three shillings per thousand cubic feet within the said limits or circle or three shillings and sixpence beyond the said limits or circle.

New stock  
to be offered  
by auction  
or tender.

**23.** Notwithstanding anything in this Act contained the Company shall when any stock created under the powers of this Act is to be issued and before offering the same to the holder of any other stock in the Company and whether the ordinary stock of the Company be 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 stock and that the reserved price put upon such 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 stock in the Company.



- 24.** When the amount bidden or tendered by the proprietor of any stock of the Company for any lot of stock offered for sale by auction or tender under the provisions of this Act is equal to the highest amount bidden or tendered for the same lot by any person not being a proprietor then and in every such case such proprietor shall be declared to be the purchaser of and to be entitled to such lot. A.D. 1896.  
Where proprietor tenders same amount as any other person proprietor to be declared the purchaser.
- 25.** It shall be one of the conditions of any sale of stock under this Act that the full price thereof including any premium given by any purchaser at such sale shall be paid to the Company within three months after such sale. Purchase-money of capitals sold by auction to be paid within three months.
- 26.** The intention to sell any such stock by auction or by tender shall be communicated in writing to the town clerk of the borough of Guildford 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 newspaper or newspapers circulating within the said borough. Notice to be given as to sale &c. of stock.
- 27.** When any stock created under the powers of this Act has been offered for sale by auction or tender and not sold the same shall be offered at the reserved price put upon the same for the purpose of sale by auction or tender to the holders of ordinary stock of the Company in manner provided by the Companies Clauses Act 1863 Provided always that any 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 the provisions of this Act with respect to the sale of stock created under the powers of this Act but at a lower reserved price than the price put upon the same at the preceding offer thereof for sale by auction or tender and the reserve put upon such stock may upon such second auction or tender if the directors of the Company think fit be less than the nominal amount thereof and any stock not then sold shall be again offered to the holders of ordinary stock at the last-mentioned reserved price and so from time to time until the whole of such stock is sold. Stock not sold by auction or by tender to be offered to stock-holders.
- 28.** Any sum of money which shall arise from the issue of any such 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 Provided that in any case where a power to raise money by Application of premium arising on issue of stock.

A.D. 1896. borrowing or to create an insurance fund is made proportionate to the paid-up capital the premium received from the sale of stock by auction or tender as herein-before provided shall for such purpose be reckoned as part of the paid-up capital.

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

**29.** 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 and dividend on the consolidated ordinary capital at the authorised rate the excess beyond the sum necessary for that purpose may from time to time to the extent of one per centum per annum upon the paid-up capital of the Company be invested in Government or other securities and the dividends and interest arising from such securities shall also be invested in the same or like securities in order that the same may accumulate at compound interest until the fund so formed amounts to a sum equal to one-twentieth of the paid-up capital of the Company which sum shall form an insurance fund to meet any extraordinary claim demand or charge which may at any time arise against or fall upon the Company from accident strikes or other circumstances which in the opinion of a court of summary jurisdiction due care and management could not have prevented and if such fund be at any time reduced it may thereafter be again made up to the said sum and so from time to time as often as such reduction shall happen Provided that when and so often as the said fund shall reach one-twentieth part of the paid-up capital the interest thereon shall be carried to the credit of the fund available for dividend Provided also that resort may from time to time be had to the insurance fund to meet any extraordinary claim demand or charge as aforesaid although such fund may not at the time have reached or may have been reduced below the full amount of one-twentieth as aforesaid.

Application of excess of profits over authorised rate of dividend.

**30.** 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 and dividend at the authorised rate on the ordinary capital of the Company the excess or such portion of it as is not carried to the insurance fund shall be carried to the credit of the divisible profits of such undertaking for the next following year.

Power to create a reserve fund out of dividends in excess of the standard rate

**31.** Where in any year the dividend of the Company on the ordinary capital of the Company shall exceed the standard rate 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 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.

A.D. 1896.

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of dividend  
and appli-  
cation  
thereof.

**32.** The additional capital by this Act authorised shall form part of the general capital of the Company and the proprietors of any stock to be issued under the authority of this Act shall be entitled to such number of votes in respect thereof as the nominal amount represented thereby would have entitled them to if the same had been original stock of the Company and shall subject to the provisions of this Act be entitled to a dividend with the other holders of stock and if in any year the net revenue of the Company be insufficient to pay the full amount of the maximum dividend to which each class of ordinary stock is entitled a proportionate diminution shall be made for the time being in the rate of the dividend then to be paid in respect of each class.

Incidents of  
additional  
capital.

**33.** The Company shall not have power to raise the money by this Act authorised to be borrowed on mortgage or by the creation of debenture stock or any part thereof by the creation of 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 the stock so created are limited to a rate not exceeding four pounds per centum per annum.

As to con-  
version of  
borrowed  
money into  
capital.

**34.** If any money be payable to a stockholder 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 for the same.

Receipt of  
guardian  
&c. to be  
sufficient  
discharge.

**35.** 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 stock but no part thereof shall be borrowed until the whole of the stock at the time issued together with the premium (if any) realised on the sale thereof shall have

Power to  
borrow in  
respect of  
additional  
capital.



A.D. 1896. — 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 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.

Priority of existing mortgages.

**36.** All mortgages granted by the Company in pursuance 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 the same 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 by the Company.

Debenture stock.

**37.** 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 Act 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.

Priority of mortgages over other debts.

**38.** All moneys raised by the Company on mortgage or debenture stock under the powers of this Act and the interest thereon 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. But 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 nor shall anything herein-before contained affect any claim in respect of land taken used or occupied by them for the purposes of this Act or injuriously affected by the exercise of any of the powers of this Act.



**39.** 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 and in order to authorise the appointment of a receiver in respect of principal the amount owing to the mortgagees by whom the application for a receiver is made shall not be less in the whole than two thousand pounds.

A.D. 1896.  
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For appointment of a receiver.

**40.** Section 42 (scale of voting) of the Act of 1857 and section 14 (votes of proprietors) of the Order of 1874 are hereby repealed and from and after the passing of this Act the scale of voting shall be that prescribed by section 75 (votes of shareholders) of the Companies Clauses Consolidation Act 1845 and in construing that section for the purpose of this Act ten pounds of stock shall be deemed equivalent to one share.

Scale of voting.

**41.** Section 48 (election of directors) of the Act of 1857 is hereby repealed and from and after the passing of this Act the appointment and rotation of the directors of the Company shall be regulated by the Companies Clauses Consolidation Act 1845 and in construing that Act for the purposes of this Act the prescribed number of directors to retire from office in every subsequent year shall be at the end of the first year one at the end of the second year two or if and so long as the number of the directors is reduced to four one and at the end of the third year two and if and so long as the number of the directors is reduced to three the prescribed number so to retire shall be one director in every year.

Election and rotation of directors.

**42.** The qualification of a director of the Company shall at and after the next election of directors be the possession in his own right of not less than three hundred pounds of preference stock or consolidated ordinary stock.

Qualification of directors.

**43.** When any money is deposited by any person by way of security with the Company for the payment to them of all moneys which may become due to them by such person in respect of any supply of gas or of the purchase or hire of any meter the Company shall pay interest at the rate of five 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.

Company to pay interest on deposit.

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

Expenses of Act.

A.D. 1896.

The SCHEDULES referred to in the foregoing Act.

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**THE FIRST SCHEDULE.**

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**PART I.**

The lands now belonging or reputed to belong to the Company containing about one thousand two hundred and forty superficial yards and on which they are authorised to erect gasworks and to make gas.

**PART II.**

Certain lands in the said parish of Stoke-within-Guildford belonging or reputed to belong to the Company containing about three thousand one hundred and twenty-eight superficial yards and abutting on the east side on the existing gasworks of the Company and on the north and west sides on lands belonging or reputed to belong to E. and A. Miles (Limited) and on the south side on lands belonging or reputed to belong partly to Kate Taylor and Joseph William Taylor Henry Spooner Michael Trusler William Rock Carling Henry Josiah Gill and Francis Rees Carling.

**PART III.**

Certain land in the said parish of Stoke-within-Guildford belonging or reputed to belong to Mark Smallpeice David Williamson and William Baker containing about eighteen thousand two hundred and twenty superficial yards and abutting on the west side thereof on the River Wey on the east side thereof partly on land belonging or reputed to belong to the mayor aldermen and burgesses of the borough of Guildford and partly on a roadway belonging or reputed to belong to the Right Honourable the Earl of Onslow on the south side thereof partly on the existing gasworks of the Company and partly on land belonging or reputed to belong to E. and A. Miles (Limited) and on the north side thereof partly on land belonging or reputed to belong to Frederic Ferdinand Smallpeice and partly on the before-mentioned land belonging or reputed to belong to the said mayor aldermen and burgesses.

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## THE SECOND SCHEDULE.

A.D. 1896.

DESCRIBING LANDS HOUSES BUILDINGS AND MANUFACTORIES OF WHICH  
PORTIONS ONLY MAY BE REQUIRED.

Parish.	Numbers on deposited Plans.
St. Nicholas Guildford	10 12.

## THE THIRD SCHEDULE.

STATEMENT OF SHARE CAPITAL ON JUNE 30TH 1895.

Act or Order under which Shares created.	Number and Class of Shares (Ordinary).	Number and Class of Shares (Preference).	Nominal Amount of Share.	Amount paid up.	Remain- ing to be issued.	Maximum Dividend authorised.	Total Amount authorised.
Guildford Gas Act 1857	352 A	—	£ 25	£ 8,800	£	Per cent. 10	
	—	352 B	3	1,056	4	5	
	352 C	—	10	3,520		7½	
	352 D	—	10	3,520		7½	
	300 E	—	10	3,000		7½	
Guildford Gas Order 1874	200 F	—	10	2,000		7	
	—	300 G	10	3,000		5	
	2510 H	—	10	25,100		7	
				£49,996	£4		

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