



CHAPTER vi.

An Act for the granting of further powers to the Crays Gas Company. A.D. 1897.
[8th April 1897.]

WHEREAS by the Crays Gas Act 1865 (herein-after referred to as "the Act of 1865") the Crays Gas Company (herein-after referred to as "the Company") were incorporated with a capital of twenty thousand pounds and authorised to manufacture gas and to supply the same within the parishes of Saint Mary Cray Saint Paul's Cray North Cray Foot's Cray Chislehurst Orpington Farnborough and Chelsfield all in the County of Kent :

And whereas by the Crays Gas Order 1884 (herein-after referred to as "the Order of 1884") scheduled to and confirmed by the Gas Orders Confirmation (No. 1) Act 1884 the Company were authorised to raise an additional capital of twenty thousand pounds by the issue of new ordinary shares or stock or new preference shares or stock :

And whereas the 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 exercised their powers of borrowing to the total authorised amount of ten thousand pounds but have not created or issued any debenture stock :

And whereas the consumption of and the demand for gas within the statutory limits of supply of the Company has increased and is increasing and it is expedient that the Company be authorised to acquire additional lands and to raise further capital for the purposes of their undertaking :

And whereas it is expedient that the Act of 1865 and the Order of 1884 be amended as by this Act provided and that such other provisions be made with respect to the Company and their undertaking as are in this Act contained :

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

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

Short title.

1. This Act may be cited as the Crays Gas Act 1897.

Incorporation of general Acts.

2. 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 ;

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.

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 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. A.D. 1897.

4. The Company may for the purposes of their undertaking purchase take and hold (by agreement but not otherwise) in addition to any other lands they have acquired or are authorised to acquire under the Act of 1865 or the Order of 1884 any lands and hereditaments not exceeding in the whole seven acres which the Company may from time to time require for the purposes of their works and undertaking and the Company may on any lands for the time being belonging to them erect fit up maintain and let offices and houses and dwellings for their officers and servants 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 the Act of 1865. Power to purchase lands by agreement.
Gas not to be manufactured except on land scheduled.

5. 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. Restriction on taking houses of labouring class.

For the purpose 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 such persons who may be residing with them.

6.—(1.) From and after the thirty-first day of December one thousand eight hundred and ninety-seven the capital of the Company shall be sixty thousand seven hundred and seventy-six pounds (subject to increase as herein-after provided) and such capital 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 consolidated ordinary stock shall be divided among and vested in the several persons and corporations their executors administrators successors and assigns who on the said

A.D. 1897. thirty-first day of December one thousand eight hundred and ninety-seven were holders of the respective classes of shares in the 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) :—

Thirty-nine thousand nine hundred and twenty pounds consolidated ordinary stock shall be divided among the holders of the ten per cent. ten pound shares ;

Eighty pounds consolidated ordinary stock shall be divided among the holders of the ten per cent. five pound shares ;

Twenty thousand seven hundred and seventy-six pounds consolidated ordinary stock shall be divided among the holders of the seven per cent. ten pound shares.

(3.) The Company may create and issue 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 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 one pound.

Power to
Company to
raise
additional
capital.

7. The Company may from time to time 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) additional capital to such nominal amount as shall be sufficient to produce including the premiums (if any) which may be obtained on the sale thereof the sum of forty thousand pounds by the creation and issue of further amounts of consolidated ordinary stock or ordinary shares or new ordinary stock or preference shares or stock or wholly or partly by any one or more of these modes respectively but the Company shall not issue any share of less nominal amount than ten pounds nor shall any share or any stock created and issued by the Company under this section vest in the person or corporation accepting the same unless and until the full price of such share or stock including any premium obtained upon the sale thereof shall have been paid in respect thereof. Provided that the Company shall not create and issue within the year following the passing of this Act any greater nominal amount of capital than shall be sufficient to produce in manner aforesaid ten thousand pounds or within any subsequent year ten thousand pounds.

8. If in any year or years the Company have not created and issued capital to the full amount herein-before prescribed in relation to such year or years they may in any subsequent year create and issue in addition to the amounts prescribed for such subsequent year such a nominal amount of capital as shall be sufficient together with the amounts then raised to produce in manner aforesaid ten thousand pounds in respect of the year following the passing of this Act and ten thousand pounds in respect of every subsequent year then expired.

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

9. As from the thirty-first day of December one thousand eight hundred and ninety-seven section 16 (Limits of dividend on capital) of the Order of 1884 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 consolidated ordinary stock the rate of five pounds in respect of every one hundred pounds actually paid up ;

On the additional capital to be raised under the powers of this Act whether the same is raised as consolidated ordinary stock or ordinary shares or new ordinary stock or preference shares or stock the rate of five pounds in respect of every one hundred pounds actually paid up.

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Dividend
dependent
on price
charged.

10. As from the thirty-first day of December one thousand eight hundred and ninety-seven section 42 (Limiting the price of gas) of the Act of 1865 and section 24 (Fixing maximum price of gas with sliding scale as to dividend) of the Order of 1884 shall be repealed and the following provision shall have effect in lieu thereof (that is to say):—

The standard price to be charged by the Company for gas supplied by them shall be four shillings and sixpence per one thousand cubic feet :

Provided that the Company may increase or reduce the price charged by them for gas above or below the standard price subject to a reduction or increase in the dividend payable by the Company on the ordinary share capital or stock as follows:—

In respect of any 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 ordinary share capital or 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 ordinary share capital or stock actually paid up and so in proportion for any fraction of one hundred pounds :

Provided always that the standard rates of dividend payable by the Company in respect of any preference shares or preference stock at any time created and issued by the Company shall not be increased or diminished so long as any such preference continues.

Privileges
&c. of the
holders of
new capital.

11. The additional capital raised by the Company under this Act by shares or stock shall be part of the general capital of the Company and save as otherwise provided in respect of such capital by the provisions of this Act the holders of shares or stock in such additional capital shall be entitled to the like rights of voting and other rights qualifications and privileges in proportion to the amount of their shares or stock from time to time paid up and be subject to the like provisions and liabilities as the holders of shares or stock in the present capital of the Company Provided

that except as otherwise expressly provided by the resolution creating the same no person shall be entitled to vote in respect of any shares or stock in such additional capital to which a preferential dividend shall be assigned. A.D. 1897.

12. Notwithstanding anything in this Act contained the Company shall when any shares or stock in the additional capital created under the powers of this Act are to be issued and before offering the same to the holders of any other shares or stock in the Company and whether the ordinary shares or ordinary stock of the Company are or is at a premium or not offer the same for sale by public auction or by tender in such manner at such times and subject to such conditions of sale as the Company shall from time to time determine Provided that at any such sale no single lot shall comprise more than one hundred pounds nominal value of shares or stock and that the reserved price put upon such shares or stock shall not be less than the nominal amount thereof and notice of the amount of such reserved price shall be sent by the Company in a sealed letter to the Board of Trade not less than twenty-four hours before the day of auction or the last day for the reception of tenders as the case may be and such letter may be opened after such day of auction or last day for the reception of tenders and not sooner And provided that no priority of tender shall be allowed to any holder of shares or stock in the Company except that if any bid or offer by tender of any holder or holders of shares or stock in the Company be the same in amount as any bid or offer made by any other person the bid or offer of such holder or holders of shares or stock in the Company shall be accepted in preference.

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

13. It shall be one of the conditions of any sale of shares or stock under this Act that the full amount 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 capital sold to be paid within three months.

14. The intention to sell any such shares or stock by auction or by tender shall be communicated in writing to the clerk of the rural district council having jurisdiction within the limits of supply and to the secretary of the committee of the London Stock Exchange at least twenty-eight days before the day of auction or the last day for the reception of tenders as the case may be and notice of such intention shall be duly advertised once in each of two consecutive weeks in one or more local newspapers circulated within the limits of supply.

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

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

15. When any shares or stock in the additional capital created under the powers of this Act have been offered for sale by auction or tender and not sold the same shall be offered at the reserved price put upon the same respectively for the purpose of sale by auction or tender to the holders of ordinary shares or ordinary stock of the Company in manner provided by the Companies Clauses Act 1863 Provided always that any shares or stock so offered and not accepted within the time prescribed by the said Act shall again be offered for sale by public auction or by tender in the manner and subject to the provisions of this Act with respect to the sale of shares and stock in the additional capital created under the powers of this Act and any stock or shares not then sold shall be again offered to the holders of ordinary shares or ordinary stock at the reserved price put upon the same at such last-mentioned sale and so from time to time until the whole of such shares or stock is sold Provided that the reserved price put upon such shares or stock at the second or any subsequent sale may if the directors of the Company think fit be less than the nominal value thereof.

Application of premium arising on issue of shares or stock.

16. Any sum of money which shall arise from the issue of any such 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 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 premium received from the sale of shares or stock by auction or tender as herein-before provided shall for such purpose be reckoned as part of the paid-up capital.

Power to borrow in respect of additional capital.

17. The Company may from time to time subject to the provisions of this Act borrow on mortgage of the undertaking in respect of the additional capital by this Act authorised to be created and issued any sum or sums not exceeding in the whole one-fourth part of the amount which the Company have at the time actually raised by the issue of shares or stock in such additional capital but no part thereof shall be borrowed until the whole of the shares or stock at the time issued together with the premiums (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 the whole of such shares and stock together with the premium (if any) realised on the sale thereof 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.

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18. 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 conversion of borrowed money into capital.

19. 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.

20. 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.

Priority of existing mortgages.

21. The Company may create and issue debenture stock subject to the provisions of Part III. of the Companies Clauses Act 1863 but notwithstanding anything therein contained the interest of all debenture stock and of all mortgages at any time after the passing of this Act created and issued or granted by the Company under any previous Act or 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.

Debenture stock.

22. 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

Priority of mortgages over other debts.

A.D. 1897. 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.

Scale of voting.

23. Section 25 (Scale of voting) of the Act of 1865 is 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.

Number of directors.

24. Section 32 (Number and qualification of directors) and section 33 (Number of directors may be reduced) of the Act of 1865 are hereby repealed and from and after the passing of this Act the prescribed number of directors shall be five but the Company may from time to time increase the number provided that the number be not more than seven.

Election and rotation of directors.

25. 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 directors is increased to six two and at the end of the third year two and if and so long as the number of the directors is increased to seven the prescribed number so to retire shall be two directors in every year.

Qualification of directors.

26. 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 five hundred pounds of preference stock or consolidated ordinary stock or fifty shares.

Qualification of auditors.

27. At least one of the auditors of the accounts of the Company shall be a member of the Institute of Chartered Accountants or of the Incorporated Society of Accountants and

it shall not be necessary for any auditor of the accounts of the Company to hold any share or shares in the Company.

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28. 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.

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

29. 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.

30. Section 44 (Quality of Company's gas) of the Act of 1865 and so much of section 45 of that Act as relates to the prescribed burner are hereby repealed and from and after the first quarter day next after the passing of this Act the prescribed number of candles shall be not less than fifteen and the prescribed burner shall be the burner known as Sugg's Standard London Argand No. 1 Burner.

Quality of gas and burner.

31. The Company may enter into and carry into effect agreements with any local authority company or person either within or beyond the Company's limits of supply for the supply to such local authority company or person of gas in bulk but the Company shall not supply gas under this section for consumption within the district of any gas company authorised to supply gas under statutory authority without the consent of such company.

Supply of gas in bulk to local authorities and others.

32. In the event of any meter used by a consumer of gas being tested in manner provided by the Sale of Gas Act 1859 and being proved to register erroneously within the meaning of the said Act such erroneous registration shall be deemed to have arisen only during the current quarter of the year in which the said

Period of error in defective meters.

A.D. 1897. meter shall be so tested unless the contrary shall be proved to the satisfaction of the inspector testing the said meter under the said Act.

The amount of the allowance to be made to or of the surcharge to be made upon the consumer by the Company in pursuance of the certificate of the inspector shall be paid by or to the Company to or by the consumer as the case may be and shall be recoverable in like manner as gas rents are recoverable by the Company.

Power to refuse to supply to persons in debt for other property.

33. If a person requiring a supply from the Company has previously quitted premises at which gas was supplied to him by them without paying to them all gas or meter rent or other moneys due from him to the Company they may refuse to furnish to him a supply of gas until he pays the same.

Gas consumers to give notice to Company before removal.

34. Forty-eight hours' notice in writing shall be given to the Company by every gas consumer before he shall quit any premises supplied with gas by meter by the Company and in default of such notice the consumer so quitting shall be liable to pay to the Company the moneys accruing due in respect of such supply up to the next usual period for ascertaining the register of the meter on such premises. Notice of the provisions of this section shall be endorsed on every demand note for gas rent.

Company to receive notice from consumer of gas for discontinuance.

35. A notice to the Company from a consumer for a discontinuance of a supply of gas shall not be of any effect unless it be in writing and be left at or sent by prepaid letter to the principal office for the time being of the Company.

Company to pay interest on deposit.

36. When any money is deposited after the passing of this Act 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 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.

Expenses of Act.

37. 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.

The SCHEDULE referred to in the foregoing Act.

A.D. 1897.

STATEMENT of SHARE CAPITAL on 30th November 1896.

Act or Order under which Shares created.	Number of Shares Issued.	Nominal Amount of Share.	Amount Paid up.	Remaining to be Issued.	Maximum Dividend Authorised.	Total Amount Authorised.
		£	£	£	Per cent.	£
Crays Gas Act 1865 -	1,996	10	19,960	Nil -	10	19,960
	8	5	40	Nil -	10	40
Crays Gas Order 1884	1,484	10	14,840	} Nil -	7	20,000
Premium Capital not entitled to Dividend			5,160			
						£ 40,000

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