



## CHAPTER clxx.

An Act to confer further powers on the Plymouth and Stonehouse Gas Light and Coke Company and for other purposes.

A.D. 1898.

[25th July 1898.]

WHEREAS the Plymouth and Stonehouse Gas Light and Coke Company (in this Act called "the Company") was constituted by the Plymouth and Stonehouse Gas Act 1855 (in this Act called "the Act of 1855") and further powers were conferred upon the Company by the Plymouth and Stonehouse Gas Act 1879 (in this Act called "the Act of 1879") and the Plymouth and Stonehouse Gas Act 1894 (in this Act called "the Act of 1894"):

18 &amp; 19 Vict.

c. xxxv.

42 &amp; 43 Vict.

c. cxliii.

57 &amp; 58 Vict.

c. ccx.

And whereas by the Acts of 1879 and 1894 provisions were made for limiting the dividend to be paid to the Company out of their profits on the capital by those Acts authorised and it was provided that the dividend to be paid should thereafter be subject to rise or fall in accordance with any diminution or increase of the standard price charged by the Company:

And whereas the limits of the borough of Plymouth have been extended by the Local Government Board's Provisional Order Confirmation (No. 15) Act 1896 and the Plymouth Corporation Act 1897:

60 &amp; 61 Vict.

c. l.

And whereas there is a demand for gas within those parts of the borough of Plymouth which are not now within the limits of supply of the Company and in other places adjacent to the said borough and it is expedient that the limits of the Company for the supply of gas should be extended to and should include such parts of the said borough and the places herein-after mentioned:

And whereas the lands upon which the Company have erected and now maintain gasworks will not be sufficient to meet the increased demand for gas and it is expedient that the Company

[Ch. clxx.] *Plymouth and Stonehouse Gas* [61 & 62 VICT.]  
*Act, 1898.*

A.D. 1898. — should be empowered to acquire the lands herein-after described and hold the same for the purpose of erecting thereon works for the manufacture and storage of gas and the residual products of gas :

And whereas under the Acts of 1855 and 1879 the capital of the Company consisted of the following (that is to say) :—

Under the Act of 1855—

Two thousand five hundred shares of ten pounds each with a maximum dividend of ten per centum ;

Seven thousand shares of ten pounds each with a maximum dividend of seven and a half per centum :

Under the Act of 1879—

Three thousand shares of ten pounds each with a maximum dividend of seven per centum :

And whereas by the Act of 1894 the shares issued under the Act of 1855 with a maximum dividend of ten per cent. were converted into a sum of fifty thousand pounds ordinary stock bearing dividend at the rate of five per centum per annum :

And whereas under the provisions of the Act of 1894 the Company were empowered to raise the sum of eighty thousand pounds by the creation and issue of additional ordinary stock and it was provided that the Company should not create and issue any greater nominal amount of capital than should be sufficient with the premiums thereon to produce in the year one thousand eight hundred and ninety-four thirty thousand pounds and in any subsequent year ten thousand pounds :

And whereas the capital of the Company now consists of the following (namely) :—

Seven thousand shares of ten pounds each with a maximum dividend of seven and a half per cent. ;

Three thousand shares of ten pounds each with a maximum dividend of seven per cent. ;

One hundred and thirty thousand pounds ordinary stock bearing dividend at the rate of five per cent. of which forty-two thousand five hundred pounds now remains unissued :

And whereas under the before-mentioned Acts the Company have been empowered to borrow the total sum of seventy thousand pounds of which total sum they have now borrowed the sum of fifty thousand pounds only which has been secured by the issue of fifty thousand pounds three per cent. debenture stock :

And whereas the capital of the Company has been expended upon the undertaking and it is expedient for the purposes of this Act and for the general purposes of the undertaking that the

[61 & 62 VICT.] *Plymouth and Stonehouse Gas* [Ch. clxx.]  
*Act, 1898.*

Company should be empowered to create and issue additional capital in addition to the sum of forty-two thousand five hundred pounds now remaining unissued: A.D. 1898.

And whereas it is expedient that further powers with respect to the conduct and management of their undertaking should be conferred upon the Company as in this Act set forth:

And whereas the objects 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 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):—

1. This Act may be cited for all purposes as the *Plymouth and Stonehouse Gas Act 1898.* Short title.

2. The clauses and provisions of the Companies Clauses Consolidation Act 1845 with respect to— Extending certain provisions of Companies Clauses Acts.

- The distribution of the capital of the Company into shares;
- The transfer or transmission of shares;
- The payment of subscriptions and means of enforcing 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 consolidation of shares into stock;
- The general meetings of the Company and the exercise of the right of voting by the shareholders;
- The making of dividends;
- The giving of notices; and
- The provision to be made for affording access to the special Act by all parties interested;

and also Parts I. II. and III. of the Companies Clauses Act 1863 (relating respectively to the cancellation and surrender of shares to additional capital and to debenture stock) as amended by the Companies Clauses Act 1869 shall subject to the provisions of this Act extend and apply to the capital and money hereby authorised to be raised by shares or stock or borrowing and the proprietors thereof.

3. The Gasworks Clauses Act 1847 as amended by the Gasworks Clauses Act 1871 is incorporated with and forms part of this Act. Incorporation of Gasworks Clauses Act.

[Ch. clxx.] *Plymouth and Stonehouse Gas* [61 & 62 Vict.]  
*Act, 1898.*

A.D. 1898.  
Interpreta-  
tion.

4. In this Act the several words and expressions to which meanings are assigned by the Acts wholly or partly incorporated herewith have the same respective meanings unless there be something in the subject or context repugnant to such construction.

Power to  
take lands by  
agreement.

5. Subject to the provisions of this Act the Company may purchase and acquire by agreement the lands described in the schedule to this Act for the purposes of the gasworks and they may manufacture and store gas and residual products on the said lands or any part thereof.

Limits of  
supply.

6. The area in which the Company may supply gas shall be extended and shall include so much of the existing borough of Plymouth as is not now within the limits of supply of the Company and the parishes or places following (namely):—

Egg Buckland and Tamerton Foliot and the tithing of Pennycross (except any part thereof which may be added to the borough of Devonport under the Devonport (Extension) Order 1898 granted to the corporation of Devonport by the Local Government Board if confirmed by Parliament) and the tithing of Compton Gifford in the county of Devon :

Provided that if any other part of the tithing of Pennycross be hereafter added to the borough of Devonport the town council of Devonport may serve notice in writing thereof upon the Company and from and immediately after the service of such notice any part of the said tithing of Pennycross so added to the said borough of Devonport in which the Company shall not at the date of the said notice be supplying gas or immediately able and liable on demand to supply gas shall cease to be within the Company's limits of supply and the powers of the Company to supply gas therein shall absolutely cease and determine :

Provided also that the Company shall not by any exercise of their powers in regard to the expenditure of capital or otherwise within the area added to their limits of supply by this section either increase the price charged for gas within the existing limits of the Company or prevent or hinder the reduction of that price under the provisions of the Act of 1894.

Power to  
Company to  
raise addi-  
tional capital.

7. 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 eighty thousand pounds by the creation and issue of additional ordinary stock but no stock shall vest in the

person 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:

A.D. 1898.

Provided that it shall not be lawful for the Company to create and issue under the powers of this section 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 eighty thousand pounds. Provided also that the Company shall not create and issue any greater nominal amount of capital than shall be sufficient to produce in manner aforesaid within the year one thousand eight hundred and ninety-eight or within any subsequent year thirty thousand pounds.

8. If in any year or years the Company shall not have created or 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 amount prescribed for such year such a nominal amount of capital as shall be sufficient together with the amount then raised to produce in manner aforesaid in respect of the year one thousand eight hundred and ninety-eight and every subsequent year the sum of thirty thousand pounds.

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

9. Every person who becomes entitled to any such additional ordinary stock shall in respect of the same be a holder of stock in the Company and shall subject to the provisions of this Act be entitled to a dividend with the other holders of stock.

Rights of new stock.

10. Except as by this Act otherwise provided the Company shall not in any one year pay out of their profits any larger dividend upon the ordinary stock created under the powers of this Act than five pounds in respect of every one hundred pounds for the time being actually paid up which rate of dividend is in this Act referred to as the standard rate of dividend.

Dividends upon new capital.

11. As from the thirtieth day of September one thousand eight hundred and ninety-eight section 11 of the Act of 1894 the marginal note of which is "Dividend dependent upon price charged" shall extend and apply as from the issue thereof to the ordinary stock which the Company are by this Act empowered to raise in addition to their present authorised capital.

Dividend dependent on price charged.

12. Notwithstanding anything in this Act contained the Company shall when any additional stock created under the powers of this Act is to be issued and before offering the same to the holder of any other stock or shares of the Company and whether the ordinary stock or shares of the Company is or are at a premium

New stock to be offered by auction or tender.

A.D. 1898. 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 reserve price put upon such stock shall not be less than the nominal amount thereof and notice of the amount of such reserve 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 or shares of the Company.

Bid or tender of stockholder to be declared highest in certain event.

**13.** Where the amount bidden or tendered by the proprietor of any stock or shares of the Company for any stock offered for sale by auction or tender under the provisions of this Act is equal to the highest amount bidden or tendered for such last-mentioned stock by any person not being a proprietor then and in every such case such proprietor shall be declared to be the purchaser of and entitled to such stock.

Purchase money to be paid within three months.

**14.** It shall be one of the conditions of any sale of stock under this Act that the price thereof including any premium given by any purchaser at such sale or in the event of a second or subsequent sale by auction or tender as herein-after provided then the price or purchase money thereof shall be paid to the Company within three months after such sale.

Notice to be given as to sale of stock.

**15.** The intention to sell any such stock by auction or by tender shall be communicated in writing to the town clerk of Plymouth and the clerk to the district council of every district any part of which is 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 circulating within the borough of Plymouth.

Stock not sold may be offered to stockholders consumers or employees.

**16.** When any stock created under the provisions of this Act has been offered for sale by auction or tender and not sold the same shall be offered at the reserve price put upon the same respectively for the purpose of sale by auction or tender to the holders of stock and shares of the Company in manner provided by the Companies Clauses Act 1863 or to the consumers of gas within the Company's district of supply or to the employees of the Company or

part to one and part to the other Provided always that any stock so offered and not accepted within a reasonable time may at any time within six months thereafter be again offered for sale by public auction or by tender subject to the provisions of this Act with respect to the sale of additional stock created under the powers of this Act but at a lower reserve price than the price put upon the same at the preceding offer thereof for sale by auction or tender And any stock not then sold may be again offered to the holders of stock and shares of the Company or to the consumers of gas within the Company's district of supply or to the employees of the Company or part to one and part to the other at the last-mentioned price and so from time to time until the whole of such stock is sold.

A.D. 1898.

17. 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.

Application  
of premium  
arising on  
issue of  
stock.

18. 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 at the authorised rates 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.

Application  
of excess of  
profits over  
authorised  
rate of  
dividend

19. The Company may in respect of the additional capital of eighty thousand pounds which they are by this Act authorised to raise from time to time borrow on mortgage of their undertaking any sum not exceeding in the whole twenty thousand pounds but no part thereof shall be borrowed until the additional stock to be created under this Act shall have been issued and accepted and 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 was issued and accepted and paid up bonâ fide and is held by the persons to whom the same was issued or their executors administrators successors or assigns 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

Power to  
borrow in  
respect of  
additional  
capital.

[Ch. clxx.] *Plymouth and Stonehouse Gas* [61 & 62 VICT.]  
*Act, 1898.*

A.D. 1898. — aforesaid has been given which certificate shall be sufficient evidence thereof.

Debenture stock.

**20.** The Company may create and issue debenture stock subject to the provisions of Part III. of the Companies Clauses Act 1863 and of section 21 of the Plymouth and Stonehouse Gas Act 1894.

Former mortgages to have priority.

**21.** The principal moneys secured by all mortgages granted by the Company in pursuance of the powers of any Act of Parliament before the passing of this Act and subsisting at the passing hereof shall during the continuance of such mortgages have priority over the principal moneys secured by any mortgages granted by virtue of this Act. Notice of the effect of this enactment shall be endorsed on all mortgages and certificates of debenture stock.

For appointment of receiver.

**22.** Section 22 of the Act of 1894 is hereby repealed but subject and without prejudice to any appointment made or proceedings taken under or by virtue of that section and in force or pending at the time of the passing of this Act and in lieu thereof 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 arrears 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 seven thousand pounds.

Provisions as to auction and tender extended to mortgages.

**23.** The provisions of this Act with respect to disposing of stock by auction or tender shall apply mutatis mutandis not only to the additional stock of the Company whether ordinary or debenture stock but also to any mortgages to be granted by the Company under this Act.

Votes.

**24.** Ordinary stock created under this Act shall confer the same rights for the purpose of voting at meetings of the Company as would be conferred by shares of equal nominal amount in the capital of the Company.

Restriction on taking houses of labouring class.

**25.** The Company shall not under the powers of this Act purchase or acquire in any city borough or urban district or in any parish or part of a parish not being within an urban district ten or more houses which on the fifteenth day of December last were or have been since that day or shall hereafter be occupied either wholly or partially by persons belonging to the labouring class as tenants or lodgers.



For the purpose of this section the expression "labouring class" means 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 of such persons who may be residing with them. A.D. 1898.

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

A.D. 1898.

The SCHEDULE referred to in the foregoing Act.

LANDS FOR THE MANUFACTURE AND STORAGE OF GAS.

Lands in the parish of Charles in the borough of Plymouth and county of Devon two acres one rood and thirteen poles or thereabouts in extent comprising the site of premises known as the Coxside Tannery bounded on the north by the Sutton Harbour branch of the Great Western Railway on the west and in part on the south by the site of the Company's gasworks and on the east partly by Cattedown Road and partly by the houses or backs of the houses situate in the road between the Company's works and Cattedown Road known as "Home Sweet Home."

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