

**CHAPTER cxlviii.**

An Act to transfer the undertaking of the Stalybridge Gas Company to the Corporations of Stalybridge and Mossley and for other purposes. [31st July 1885.]

A.D. 1885.)

WHEREAS the Stalybridge Gas Company (in this Act called “the Company”) are constituted by the Stalybridge Gas Act 1855 and are empowered under that Act and the Stalybridge Gas Act 1867 and the Stalybridge Gas Act 1884 to supply gas within the municipal boroughs of Stalybridge and Mossley and certain townships hamlets and places in the counties of Chester and Lancaster and the west riding of the county of York :

And whereas on the eighteenth day of March one thousand eight hundred and eighty-four (at which date the Company were applying for an Act to give them further powers) an agreement was entered into on behalf of the corporation of the borough of Stalybridge (in this Act called “the corporation of Stalybridge”) the local board for the district of Mossley and the Company (a copy of which is set out in the First Schedule to this Act) whereby it was agreed that the said corporation and local board should purchase and acquire the undertaking of the Company on the terms therein specified :

And whereas the said agreement was submitted to and approved at an extraordinary meeting of the Company on the sixteenth day of April one thousand eight hundred and eighty-four :

And whereas since the date of the said agreement viz. on the thirteenth day of March one thousand eight hundred and eighty-five the district of the local board was created a municipal borough and the inhabitants thereof were incorporated by charter under the Municipal Corporations Act 1882 as the mayor aldermen and burgesses of the borough of Mossley in the counties of Lancaster York and Chester who are herein-after referred to as the “corporation of Mossley” :

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And whereas it has been agreed between the corporation of Stalybridge and the corporation of Mossley (in this Act called "the two corporations") that the gas undertaking of the Company shall be divided between them in manner in this Act set forth and that inasmuch as certain alterations and extensions are required to be made in and to the works in the borough of Stalybridge the corporation of Stalybridge shall receive out of the reserve fund and credit balances comprised in the said undertaking the sum of seventeen thousand pounds and that the remainder thereof shall be divided between the two corporations as in this Act set forth :

And whereas it is expedient to provide for such purchase in manner herein-after appearing :

And whereas an absolute majority of the whole number of the council of the corporation of Stalybridge and of the said local board at meetings of the said council and local board held respectively on the thirteenth day of November one thousand eight hundred and eighty-four after ten clear days notice by public advertisement of such meetings respectively and of the purposes thereof in the "Stalybridge Reporter" and the "Mossley and Saddleworth Reporter" respectively being local newspapers published or circulating in the said borough and district respectively such notices being in addition to the ordinary notices required for summoning such meetings resolved that the expenses in relation to promoting the Bill for this Act should be charged as regards Stalybridge on the borough fund and borough rate and as regards Mossley on the borough fund and borough rate or on the district fund and general district rate respectively :

And whereas such resolutions were published twice in the said "Stalybridge Reporter" and "Mossley and Saddleworth Reporter" respectively and have in respect of matters within the jurisdiction of the Local Government Board received the approval of that Board :

And whereas the propriety of the promotion of the Bill for this Act was confirmed by an absolute majority of the whole number of the said council and local board respectively at further special meetings held in pursuance of similar notices by the council on the fourteenth day of January one thousand eight hundred and eighty-five and by the local board on the eighth day of January one thousand eight hundred and eighty-five being in each case not less than fourteen days after the deposit of the Bill in Parliament :

And whereas the owners and ratepayers of the said borough and district respectively by resolution in the manner provided in the Third Schedule to the Public Health Act 1875 for the adoption of that Act have consented to the promotion of the Bill for this Act :

And whereas the objects aforesaid cannot be attained without the sanction of Parliament : A.D. 1885.

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) :—

1. This Act may be cited as the *Stalybridge and Mossley Gas Act 1885.* Short title.

2. This Act shall be carried into execution by each of the two corporations acting by their respective council and according to the Municipal Corporations Act 1882 the Public Health Act 1875 and the Acts amending the same and the Acts for the time being affecting each corporation as a municipal body and a sanitary authority respectively and with all the rights powers privileges authorities and duties conferred or imposed by those Acts respectively on each corporation and on the council and committees of the council and the officers agents and servants of each corporation with respect to matters provided for by or comprised in those Acts respectively and as nearly as may be in all respects as if the powers duties and property vested in imposed on or enjoyed by each corporation by or under this Act were vested in imposed on or enjoyed by them by or under those Acts respectively. Act to be executed by council.

3. In this Act unless the context otherwise requires :

“The undertaking of the Company” means and includes all the gasworks purifiers tanks gasholders exhausters engines and boilers lands buildings apparatus machinery mains pipes plant implements of trade stock in trade meters stoves fittings and other the undertaking and all coal and cannel coke stores materials horses carts railway-waggons residuary products books property rights powers and privileges of the Company including their reserve fund and moneys at the bankers (subject to the retention by the Company of the moneys payable to them thereout as in this Act mentioned) and also including moneys owing for or on account of meters stoves fittings arrears and balance of gas rents or any other account ;

“Lands” means and includes lands buildings easements and hereditaments of any tenure ;

“Person” includes a corporation ;

And the expression “superior courts” or “court of competent jurisdiction” or any other like expression in this Act or the Acts incorporated herewith shall be read and have effect as if

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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.

Application
of Gasworks
Clauses
Acts.

4. The provisions of the Gasworks Clauses Act 1847 (except the provisions with respect to the amount of profit to be received by the undertakers when the gasworks are carried on for their benefit) and of the Gasworks Clauses Act 1871 except section 35 (accounts &c.) so far as the same respectively are applicable for the purposes of and are not varied by or inconsistent with this Act shall apply to the gas undertakings in the hands of the two corporations as if they were authorised by this Act.

Limits of
Act.

5. The limits for the supply of gas by the corporation of Stalybridge (herein-after referred to as "the Stalybridge gas district") shall include the borough of Stalybridge the townships of Matley and Hattersley in the parish of Mottram-in-Longdendale and the district of the local board of Mottram-in-Longdendale in the county of Chester.

The limits for the supply of gas by the corporation of Mossley (herein-after referred to as "the Mossley gas district") shall include the places following (that is to say):

The borough of Mossley ;

The hamlet of Standrick Hill and Luzley in the parish of Ashton-under-Lyne in the county of Lancaster ;

The hamlet of Micklehurst in the said parish of Mottram-in-Longdendale ; and

The parish or township of Saddleworth in the west riding of the county of York (except so much of the last-named parish or township as lies westward of a line drawn from the eastern extremity of the township of Oldham across High Moor to the Star Inn on the Wakefield and Austerlands turnpike road thence southerly along the turnpike road to the junction thereof at or near Lydgate with the road leading from Spring-head to Shaw Hall and thence in a straight line to the Four Lane ends at Thornley Lane and thence in a straight line to the eastern extremity of the hamlet of Alt Edge).

Purchase of
gas com-
pany's
undertaking
by the two
corporations.

6. (1.) The two corporations shall purchase the undertaking of the Company subject to all contracts obligations debts and liabilities (other than the rights of the shareholders) affecting the same as from the thirtieth day of June one thousand eight hundred and eighty-five for the sum of two hundred and ten thousand pounds and the date on which the purchase money shall be paid in accordance with this Act is in this Act called the "date of transfer";

(2.) The two corporations shall also pay or the Company may retain out of moneys in their hands

(a) The amount of the full dividend (if or so far as not then paid) to which the Company will on that day be entitled on the paid-up share capital of the Company for the year ending the thirtieth day of June one thousand eight hundred and eighty-five;

(b) The sum of one thousand two hundred and fifty pounds for or towards the expenses which will be incurred by the Company in winding up and incidental thereto and subject thereto for such other purposes as the Company think fit;

(3.) As between the two corporations the said sum of two hundred and ten thousand pounds shall be paid as to three fifths thereof by the corporation of Stalybridge and as to two fifths thereof by the corporation of Mossley;

(4.) The Company shall be entitled to interest at the rate of four pounds per centum per annum upon the said sum of two hundred and ten thousand pounds or any part thereof remaining unpaid as from the thirtieth day of June one thousand eight hundred and eighty-five up to the date of payment which shall be recoverable from the corporation of Stalybridge so far as it is due in respect of money to be paid by them and from the corporation of Mossley so far as it is due in respect of money to be paid by them;

(5.) If the said sum of two hundred and ten thousand pounds with any interest due thereon be not paid to the Company on or before the thirty-first day of December one thousand eight hundred and eighty-five the Company shall be entitled to recover the amount of the said sum and interest due thereon from the two corporations or either of them with costs in any court of competent jurisdiction.

7. On and as from the date of transfer the undertaking of the Company shall subject to all contracts obligations debts and liabilities affecting the same and subject to the other provisions of this Act be transferred to and vest in the two corporations as follows:—

Transfer of
undertaking
of Company
to the two
corporations.

(1) There shall be transferred to and vest in the corporation of Stalybridge all such works lands buildings fixed apparatus machinery mains pipes fixed plant meters stoves and fittings as shall on the date of transfer be within the Stalybridge gas district and also all rights powers and privileges of the Company so far as they may be exerciseable (subject to the provisions of this Act) within the Stalybridge gas district which portion so transferred as aforesaid is herein-after referred to as "the Stalybridge gas undertaking";

- (2) There shall be transferred to and vest in the corporation of Mossley all such works lands buildings fixed apparatus machinery mains pipes fixed plant meters stoves and fittings as shall on the date of transfer be within the Mossley gas district and also all rights powers and privileges of the Company so far as they may be exerciseable (subject to the provisions of this Act) within the Mossley gas district which portion so transferred as aforesaid is herein-after referred to as "the Mossley gas undertaking";

Provided always that within three months from the date of transfer the town clerks of the two corporations shall produce to the Commissioners of Inland Revenue either a deed or deeds of conveyance duly stamped in which the purchase money or consideration for the sale to the two corporations respectively shall be fully and truly stated and set forth (and which deed or deeds may be in the form set forth in the Second Schedule to this Act) or a copy of this Act printed by Her Majesty's printers and duly stamped with the ad valorem stamp duty of the same amount as would have been payable if the transfer had been by deed and in default of such production the ad valorem stamp duty with interest thereon at the rate of five pounds per centum per annum from the date of transfer to the date of payment shall be recoverable from the corporation making default as the case may be with full costs of suit and all costs and charges attending the same And the execution and delivery of such deeds shall be conclusive evidence of the transfer of the undertaking of the Company to the two corporations;

- (3) After the completion of the transfer all moneys owing to the Company at the date of transfer for or on account of meters stoves fittings arrears and balances of gas rents or on any other account in respect of premises within the Stalybridge gas district shall be collected and recovered by the corporation of Stalybridge and paid to an account to be opened in the Manchester and Liverpool District Bank in the joint names of the two corporations herein-after called the "reserve cash account" and all moneys owing to the Company at the date of transfer for or on account of stoves fittings arrears and balances of gas rents or on any other account in respect of premises within the Mossley gas district shall be collected and recovered by the corporation of Mossley and paid into the reserve cash account;

And the reserve fund of the Company and all other moneys and credit balances included in the undertaking of the Company as defined by this Act shall also be paid into the same account and any stocks funds and securities in or upon which any such fund or moneys may be invested shall at the option of the two corporations either be transferred into their joint names or as they shall direct or be realised and the proceeds thereof when realised shall be paid into the same account ;

- (4) There shall in the first place be paid out of moneys standing to the credit of the reserve cash account subject to the retention thereout of the moneys to be paid to or retained by the Company thereout as herein-before provided all such sums (if any) as may become payable by the two corporations in respect of any debts and liabilities of the Company under the provisions of this Act ;
- (5) The corporation of Mossley shall be entitled to receive out of the money standing to the credit of the reserve cash account the sum of one thousand one hundred and nine pounds eleven shillings and eightpence referred to in the capital account of the Company which sum shall be paid over to the corporation of Mossley and applied by them in or towards the purchase or redemption of the yearly rentcharge upon the lands in the Mossley gas district upon which their works are situate and shall until such purchase or redemption can be completed be invested by them upon securities in which trustees are for the time being authorised to invest and the income resulting therefrom shall be applied in or towards the payment of the said rentcharge until purchased or redeemed The corporation of Stalybridge shall be entitled to receive a sum of seventeen thousand pounds out of the amount then remaining to the credit of the reserve cash account The remainder of the sums standing to the credit thereof shall be divided between the two corporations in the proportion of three fifths of such remainder to the corporation of Stalybridge and two fifths thereof to the corporation of Mossley ;
- (6) Any sums of money received by either of the two corporations in cash under the provisions of this section shall be applied by the corporation receiving the same in or towards the purposes of this Act to which capital is properly applicable and not otherwise Provided that either of the two corporations may place such portion of the said sums received by them respectively as they may think fit to the reserve fund ;

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(7) All unfixed apparatus machinery mains pipes plant meters stoves and fittings and all implements of trade and stock in trade including all coal and cannel coke stoves unfixed materials horses carts railway-waggon residual products books and property shall unless otherwise agreed between the two corporations be specified in an inventory to be prepared by them or either of them and valued and shall be divided between the two corporations as nearly as may be in the proportion of three fifths of the value thereof to the corporation of Stalybridge and two fifths of the value thereof to the corporation of Mossley. Any difference between the two corporations with reference to such division shall be determined by arbitration.

Certain
mains &c.
transferred
to local
board of
Dukinfield.

8. Whereas a portion of the undertaking of the Company transferred to the corporation of Stalybridge under this Act includes certain mains pipes and meters of the Company laid down or fixed within the district of the local board of health for the district of Dukinfield and which said portion has been and now is supplied with gas by the Company and it has been agreed between the corporation of Stalybridge and the said local board that such mains pipes and meters should be transferred to the said local board on the terms herein-after set forth and it is expedient that effect should be given to that agreement: Therefore all the mains pipes and meters of the Company which at the passing of this Act shall be laid down or fixed within the district of the said local board shall as from the date of transfer become and be by virtue of this Act transferred to and vest in the said local board. The said local board shall pay to the corporation of Stalybridge within two months after the date of transfer the sum of five hundred and fifty pounds in cash in payment for the said mains pipes and meters which shall be deemed to be a payment by them on account of their gas undertaking and if the said sum of money shall not be paid by the said local board within the said period of two months from the date of transfer the same with interest thereon at the rate of five pounds per centum per annum from the expiration of the said period may be recovered by the said corporation from the said local board with costs in any court of competent jurisdiction.

Ancillary
provisions as
to transfer.

9. (1) Until the transfer the gas undertaking shall be maintained and carried on by the Company as trustees for the two corporations and the Company shall not without the previous consent in writing of the town clerks of the two corporations make or enter into any contract agreement or obligation except such as shall be in the ordinary course of the maintenance of the works and the proper conduct of the undertaking.

(2) The Company shall within seven days after the transfer furnish to the two corporations or either of them (if so required) an account in writing with vouchers of all receipts and payments in relation to the undertaking as from the thirtieth day of June one thousand eight hundred and eighty-four to the date of transfer and (subject to the retention of the moneys which may be retained thereout under this Act by the Company) shall pay over to the two corporations in the proportions aforesaid any excess of receipts over expenditure but shall not be liable for any excess of expenditure (if properly incurred) over receipts as from the thirtieth day of June aforesaid.

(3) Until the date of transfer all the books and documents of the Company and until the dissolution of the Company the register of shareholders and register of transfers shall at all times be open to the inspection of any officer of either of the two corporations or any person authorised by either of them in writing to inspect the same. The Company shall be entitled to retain possession of the register of shareholders and register of transfers until the dissolution of the Company.

10. Until the date of transfer all the rights powers and authorities of the Company under the Acts of Parliament relating to them may be exercised by the Company but only as trustees for the two corporations and from and after the transfer and subject to the provisions of this Act all such rights powers and authorities so far as they may be exerciseable within the Stalybridge gas district or refer to the Stalybridge gas undertaking shall be by virtue of this Act vested in and become exerciseable by the corporation of Stalybridge and from and after the date of transfer and subject as aforesaid all such rights powers and authorities so far as they may be exerciseable within the Mossley gas district or refer to the Mossley gas undertaking shall be by virtue of this Act vested in and become exerciseable by the corporation of Mossley. The said Acts shall be read and have effect (so far as relates to the Stalybridge gas district and the Stalybridge gas undertaking) as if the corporation of Stalybridge had been named therein instead of the Company and (so far as relates to the Mossley gas district and the Mossley gas undertaking) as if the corporation of Mossley had been named therein instead of the Company subject nevertheless to the provisions of this Act and in particular to the following exceptions (namely):

Application
of the Com-
pany's Acts
to the two
corporations.

- (1) The provisions of the Companies Clauses Consolidation Act 1845 incorporated with the said Acts shall apply to neither of the corporations;

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- (2) None of the provisions of the said Acts in any manner relating to the share or loan capital of the Company or to any limitation of the amount of profit to be received by the Company shall apply to either of the two corporations ;
- (3) Nothing in sections 5 to 30 both inclusive or section 41 of the Stalybridge Gas Act 1884 shall apply to either of the two corporations.

Pending actions &c. against the Company.

11. If at the date of transfer any action arbitration or proceeding or any cause of action arbitration or proceeding is pending or existing against or in favour of the Company the same shall not abate or be discontinued or in anywise prejudicially affected by reason of the transfer or of anything in this Act but if it arise out of or relate to the Stalybridge gas undertaking or the Stalybridge gas district the same may be continued prosecuted and enforced against or in favour of the corporation of Stalybridge as and when it might have been continued prosecuted and enforced against or in favour of the Company if this Act had not been passed but not further or otherwise : And if it arise out of or relate to the Mossley gas undertaking or the Mossley gas district the same may be continued prosecuted and enforced against or in favour of the corporation of Mossley as and when it might have been continued prosecuted and enforced against or in favour of the Company if this Act had not been passed but not further or otherwise : And if it do not arise out of or relate to either of the said undertakings or districts separately the same may be continued prosecuted and enforced against or in favour of the two corporations jointly as and when it might have been continued prosecuted and enforced against or in favour of the Company if this Act had not been passed but not further or otherwise.

Contracts of Company to be binding on corporations.

12. All agreements contracts conveyances deeds and other instruments affecting the Company and in force at the time of the transfer shall after the passing of this Act be as binding and of as full force and effect if they relate to the Stalybridge gas undertaking or the Stalybridge gas district against or in favour of the corporation of Stalybridge and if they relate to the Mossley gas undertaking or the Mossley gas district against or in favour of the corporation of Mossley and may be enforced as fully and effectually as if instead of the Company the corporation of Stalybridge or the corporation of Mossley as the case may be had been a party thereto.

Receipt of three directors for purchase money

13. The receipt in writing of three of the directors of the Company for the purchase money or any part thereof and any interest thereon or any other sum to be paid to them by the two corpora-

tions under the provisions of this Act shall effectually discharge the two corporations or either of them (as the case may be) from the sum which in such receipt shall be acknowledged to have been received and from being answerable or accountable for the loss misappropriation or non-application thereof: Provided that if on tender of the purchase money or any interest or other sum as aforesaid in accordance with the provisions of this Act the two corporations are unable to obtain such receipt they may pay the amount payable under this Act into the Bank of England in the name and with the privity of Her Majesty's Paymaster General for and on behalf of the Supreme Court of Judicature in England to an account to be opened in the matter of this Act and a receipt shall be given to them by the cashier of the said Bank for the said sum which shall have the same effect as the receipt of such three directors.

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to be sufficient discharge.

Purchase money may be deposited in the Bank in certain event.

14. All works of either of the two corporations in any way affecting the railways canals bridges works lands or property belonging to the London and North-western or the Manchester Sheffield and Lincolnshire Railway Companies shall (except in case of emergency) be done under the superintendence and to the reasonable satisfaction of the principal engineer for the time being of such company and only according to plans previously submitted to and reasonably approved by such engineer and if either corporation shall under the powers of this Act disturb the road over any bridge or approaches which either of the said companies is liable to maintain such corporation shall restore and make good the same and all such works and operations and all matters incidental thereto shall be constructed executed and done so as to interfere as little as possible with any such railway bridge works lands or property and not to interrupt the passage or conduct of traffic over such railway or at any station thereon.

As to works affecting railway companies.

If any such injury or interruption shall be caused by any of the works or operations of either of the two corporations or the failure of any mains pipes or works of either of the two corporations such corporation shall make compensation in respect thereof to the company suffering such damage or interruption and the amount of such compensation may be recovered by such company from such corporation in any court of competent jurisdiction.

In case any difference arise between either of the two corporations on the one hand and either of the said railway companies or their engineers on the other hand as to any plans or the mode of executing any works under this Act such difference shall be settled

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Winding up
and dissolution
of
Company.

15. As soon as conveniently may be after the transfer the affairs of the Company shall be wound up and for that purpose the directors of the Company then in office and the survivors of them shall continue in office without re-election and may and shall exercise all powers necessary for winding up the affairs of the Company and as soon as their affairs have been wound up the Company shall be by virtue of this Act dissolved.

If the number of directors be reduced by death resignation or otherwise below three before the completion of such winding up the continuing directors may from time to time choose a member or members of the Company to fill the vacancy or vacancies so caused.

If the amount of the purchase money be paid into the Bank in pursuance of this Act the Company may on the application of any of the creditors or shareholders thereof be wound up under the provisions of the Companies Act 1862 and the Acts amending the same which shall in that event apply to the Company and their affairs as if the Company were a company being wound up under Part VIII. of the Companies Act 1862.

SUPPLY OF GAS.

Power to
take licenses.

16. Either of the two corporations may (but not so as to acquire any exclusive right therein) purchase take and use any license or authority to work use exercise or put in practice any invention under any letters patent heretofore made or hereafter to be made in relation to the manufacture or distribution of gas or the manufacture conversion utilisation or distribution of materials used in and of residual products resulting from the manufacture of gas or in relation to the manufacture of meters and other fittings and apparatus in which the two corporations are authorised in any way to deal.

Power to
supply gas
apparatus
engines, &c.
for heating
motive and
other pur-
poses.

17. Each of the two corporations may purchase provide supply sell let for hire and otherwise deal in and fix set up alter remove and refix gas meters and fittings gas-engines stoves ranges pipes and other apparatus and appliances articles and things for lighting motive power the warming and ventilation of houses and buildings the cooking of food and for all other purposes for which gas can or may be used and may require and take such remuneration in money or such rents and charges for and make such terms

and conditions with respect to the sale supply letting fixing setting up altering or removing of such meters fittings engines stoves ranges pipes and other apparatus and appliances articles and things as aforesaid and for securing their safety and return to the respective corporations as may be agreed upon between the respective corporations and the person to or for whom the same are sold supplied let fixed set up altered or removed.

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18. If a person requiring a supply of gas from either of the two corporations has previously quitted premises at which gas was supplied to him by such corporation without paying all gas or meter rent due from him such corporation may refuse to furnish to him a supply of gas until he pays the same.

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

19. Each of the two corporations shall have their accounts relating to their gas undertaking printed annually Any person who shall have been continuously supplied with gas by such corporation for a period of not less than three months shall be entitled to a copy of the said accounts on payment of a sum of one shilling In case either corporation make default in complying with the provisions of this section they shall be liable to a penalty not exceeding forty shillings for each day during which such default continues.

Consumers entitled to copies of accounts.

BORROWING POWERS.

20. (1) For the purpose of providing the sums payable by the corporation of Stalybridge to the Company under this Act and for extensions and other purposes of the Stalybridge gas undertaking to which capital is properly applicable the corporation of Stalybridge may from time to time borrow sums not exceeding one hundred and forty thousand pounds ;

Power of corporations to borrow.

(2) For the purpose of providing the sums payable by the corporation of Mossley to the Company under this Act and for extensions and other purposes of the Mossley gas undertaking to which capital is properly applicable the corporation of Mossley may from time to time borrow sums not exceeding ninety thousand pounds ;

(3) And with the sanction of the Local Government Board and subject to such terms as to repayment and otherwise as the Local Government Board shall prescribe either of the two corporations respectively may borrow such further sums as they may deem necessary for carrying into effect the purposes of this Act or otherwise for the purposes of their respective gas undertakings.

21. For securing any moneys which they are respectively authorised to borrow or re-borrow under the authority of this Act the

Power to borrow on mortgage.

A.D. 1885. — two corporations may from time to time mortgage the revenue of their respective gas undertakings and also their borough fund and district fund and borough general district or any other rate or rates leviable by them respectively as they may think fit and for the purpose of such mortgages sections 236 to 239 (both inclusive) of the Public Health Act 1875 shall apply as if they were with any necessary modifications re-enacted in this Act.

Period of
discharge of
borrowed
moneys.

22. The two corporations respectively shall out of the revenue of their respective gas undertakings and out of the funds and rates aforesaid discharge or make provision for the discharge of all moneys secured by mortgages under the authority of this Act by means of equal yearly or half-yearly instalments of principal or of principal and interest or by means of a sinking fund or partly in one way and partly in the other within any period the two corporations may respectively think fit but not exceeding a period of sixty years from the time when such moneys are respectively borrowed.

Regulations
as to sinking
fund.

23. The following regulations shall be observed by the two corporations respectively in relation to any sinking fund formed under this Act:—

(1.) Such equal yearly or half-yearly sums shall be paid by each of the two corporations out of the revenue fund or rate aforesaid into the sinking fund as being accumulated at compound interest at a rate not exceeding three pounds ten shillings per centum per annum would be sufficient to pay off the moneys for the discharge of which the fund is created within such period not exceeding the period prescribed by this Act as the corporation may in each case determine with power for the corporation from time to time to increase such payments into the sinking fund so as to accelerate the payment off of such moneys;

(2.) All sums paid into the sinking fund by either corporation shall be as soon as may be invested by such corporation in securities in which trustees are for the time being authorised to invest or in the mortgages bonds debentures debenture stock or other securities duly created and issued by any local authority as defined by the Local Loans Act 1875 other than the corporation making the investment and any such investments may be from time to time varied or transposed and all dividends and other sums received in respect of such investments shall as soon as may be after they are received or become payable be paid into the sinking fund and invested by the corporation in like manner;

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- (3.) Either of the two corporations may at any time apply the whole or any part of any sinking fund created under this Act in or towards the discharge of the moneys or any part of the moneys for the discharge of which the fund was created ;
- (4.) Whenever any of such principal moneys have been so paid off the corporation having paid the same shall thenceforward until the whole of the principal moneys owing by such corporation under this Act have been paid off pay into their sinking fund every year in addition to the other sums herein-before required to be paid into the fund a sum equivalent to the interest which would have been produced by the sinking fund or part of the sinking fund so applied ;
- (5.) Whenever and so long as the yearly income arising from the sinking fund of either corporation under this Act shall be equal to the annual interest of the principal moneys then due and outstanding such corporation may in lieu of investing the said yearly income apply the same in payment of such interest and may during such periods discontinue the payment to the sinking fund of the yearly sums herein-before required to be paid thereto.

24. (1) Either of the two corporations respectively may if they think fit in lieu of borrowing on the security of mortgages as herein-before provided borrow the moneys which they are by this Act authorised to borrow or any part thereof under the powers and subject to the provisions of the Local Loans Act 1875 by means of a loan or loans to be raised by the issue of debentures debenture stock or annuity certificates or partly in one way and partly in another.

Power to
borrow
under Local
Loans Act,
1875.

(2) Any moneys borrowed in manner by this section authorised by the corporation of Stalybridge shall be a charge on the revenue of the Stalybridge gas undertaking and on such fund and rate as that corporation may resolve to charge therewith : And any moneys borrowed in manner by this section authorised by the corporation of Mossley shall be a charge on the revenue of the Mossley gas undertaking and such fund or rate as that corporation may resolve to charge therewith and such revenue fund and rate shall as regards the corporation borrowing the money respectively be deemed to be the local rate within the meaning and for the purposes of the Local Loans Act 1875.

(3) Every such loan shall be discharged within the period prescribed by this Act and such discharge or any part thereof may be effected by means of a sinking fund if the corporation borrowing the money so think fit.

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Power to
re-borrow.

25. If either of the two corporations pay off any moneys borrowed by them under this Act otherwise than by means of equal yearly or half-yearly instalments appropriations or annual repayments or out of a sinking fund or out of the proceeds of the sale of surplus lands or out of moneys received by them on capital account they may re-borrow the same and so from time to time: Provided that for the purpose of ascertaining the period within which and the manner in which any sum re-borrowed is to be repaid and for the purpose of sections 14 and 15 of the Local Loans Act 1875 the sum re-borrowed and the original loan shall be deemed to form the same loan.

Priority of
existing
mortgages
&c.

26. All mortgages or debentures granted by either of the two corporations before the passing of this Act shall during their continuance have priority of charge on the security therein comprised over all mortgages or other securities granted or issued by such corporation in exercise of the borrowing powers conferred by this Act on such corporation.

Annual
return to
Local Go-
vernment
Board.

27. (1) The town clerk of each of the two corporations respectively shall within twenty-one days after the expiration of each year during which any sum is required by this Act to be paid as an instalment or set apart for a sinking fund in respect of moneys borrowed by such corporation under this Act transmit to the Local Government Board a return in such form as may be prescribed by that Board and verified by statutory declaration if so required by them showing the amount which has been paid as an instalment or invested for the purpose of such sinking fund during the year next preceding the making of such return and the description of the securities on which the same has been invested and also showing the purposes to which any portion of the moneys invested for the sinking fund and the interest thereof has been applied during the same period and the total amount remaining invested at the end of the year and in the event of any wilful default in making such return either of the said town clerks shall be liable to a penalty of not exceeding twenty pounds which shall be paid to the Local Government Board and shall be recoverable by that Board in the same manner as penalties recoverable under the Public Health Act 1875 in a summary manner may be recovered by parties aggrieved within the meaning of that Act.

(2.) If it appear to the Local Government Board by such return or otherwise that either of the two corporations has failed to pay any instalment or to set apart the sum required by this Act for the sinking fund or has applied any portion of the money set apart for that fund or any interest thereof to any purposes other than those

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authorised by this Act the Local Government Board may by order direct that a sum not exceeding double the amount in respect of which such default shall have been made shall be set apart and invested as part of the sinking fund by the corporation making default and such order shall be enforceable by writ of Mandamus to be obtained by the Local Government Board out of the Queen's Bench Division of the High Court of Justice.

28. (1) Each of the two corporations shall keep accounts in respect of their gas undertaking separate from all their other accounts distinguishing therein capital from revenue and shall apply all money from time to time received by them on account of revenue in manner and in the order following (that is to say):

Application
of revenue.

(a) In payment of their costs charges and expenses of and incidental to the collecting and recovering of gas rents and rates and of the borrowing of money under this Act;

(b) In payment of the working and establishment expenses and cost of maintenance of their gas undertaking;

(c) In providing the moneys required to pay the interest on moneys borrowed by them under this Act;

(d) In providing the requisite instalments or sinking fund under this Act or otherwise making provision for repayment of the moneys borrowed under this Act;

(e) In providing an insurance fund by setting aside such money as they from time to time think fit and investing the same and the resulting income thereof in securities in which trustees are by law for the time being authorised to invest and accumulating the same at compound interest until the fund so formed amounts to five per centum on the amount of the principal money borrowed by such corporation for the purpose of their gas undertaking 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 such corporation from accidents strikes or other circumstances which in the opinion of a justice due care and management could not have prevented and if such fund be at any time reduced it may thereafter be again restored to the original sum and so from time to time as often as such reduction shall happen;

Provided that when and as often as the said insurance fund of either corporation shall be equal to five per centum upon the principal moneys then outstanding and due by that corporation in respect of their gas undertaking the interest on such insurance fund shall be carried to the credit of the revenue arising from the gas undertaking of such corporation

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for the current year: Provided also that resort may from time to time be had to the insurance fund to meet any such extraordinary claim or demand as aforesaid although such fund may not at the time have reached or may have been reduced below the full amount of five per centum on such principal moneys.

Standard
price and
application
of profits.

29. With respect to the application of the balance of revenue by the two corporations respectively after the payments provided for by the preceding section the following provisions shall have effect:

For the purposes of this section the expression "standard price" means the following:—

For gas supplied by the corporation of Stalybridge.

Within the borough of Staly-	}	Three shillings per thousand
bridge - - - - -		
Within the remainder of the	}	Five shillings per thousand
district supplied by the cor-		
poration of Stalybridge -		

For gas supplied by the corporation of Mossley.

Within the borough of Moss-	}	Three shillings per thousand
ley - - - - -		
Within the remainder of the	}	Three shillings and twopence
district supplied by the cor-		
poration of Mossley -		

In respect of any year in which the price charged by either corporation within their respective limits of supply shall have been below the standard price a sum out of the profits of such year not exceeding one third of the difference between the amount actually charged for gas supplied by such corporation in such year and the amount which might have been charged for the gas so supplied by such corporation if charged for at the standard price may be carried from the gas revenue wholly or in part at the option of the respective corporation to the credit of the borough fund district fund borough rate general district rate or other rate leviable by such corporation or otherwise applied for the public benefit of the inhabitants of their borough: And the remainder of such revenue shall be carried forward and applied in-aid of the gas revenue of such corporation in the following year.

But in any year in which in either district the corporation supplying the same shall have charged at or above the standard price such corporation shall not be entitled to apply any money out

of their gas revenue to any such fund or rate or for the public benefit of the inhabitants in manner aforesaid. A.D. 1885.

When at the commencement of any year the balance carried forward to the credit of gas revenue from all sources shall exceed in the case of Stalybridge three thousand pounds or in the case of Mossley two thousand pounds the corporation of Stalybridge or the corporation of Mossley as the case may be shall make such reduction in the price to be charged for gas in that year as shall in the judgment of the corporation be calculated to reduce the balance to be carried forward at the end of that year below three thousand pounds or two thousand pounds as the case may be.

30. Large consumers shall be entitled to a reduction from the price charged to the small consumers at and after the following rate on a yearly consumption (that is to say): Discount to large consumers.

Exceeding five hundred thousand cubic feet and not exceeding two million cubic feet one penny per one thousand cubic feet;
Exceeding two million cubic feet twopence per one thousand cubic feet.

31. The corporation of Mossley shall not at any time as between consumers of gas within the parish or township of Saddleworth and consumers of gas within the borough of Mossley of equal quantities charge any greater differential price than twopence per thousand cubic feet. The revenue of the gas undertaking of the corporation of Mossley shall be credited with an amount for gas consumed for public purposes calculated at the price for the time being charged to private consumers of equal quantity and such amount shall be a charge upon the rates leviable for public lighting. Further conditions as to charges by corporation of Mossley.

32. All money borrowed under this Act shall be applied for purposes of this Act to which capital is properly applicable and not otherwise. Application of money borrowed.

SUPPLEMENTARY.

33. Any summons demand or notice or other document under or for purposes of this Act may be in writing or print or partly in writing and partly in print and shall be deemed to be sufficiently authenticated by the signature of the town clerk or other duly authorised officer of the corporation issuing the same. Form of notices &c.

34. As from the passing of this Act there shall be repealed so much of section 155 of the Act of Geo. IV. cap. xxvi. as exempts from the rates or assessments therein mentioned (except the highway rate or assessment) the occupier or occupiers of any dwelling house or other building situate in any street or place which shall Alteration of sect. 155 of Act 9 Geo. IV. cap. xxvi.

A.D. 1885. not be lighted or watched under and by virtue of that Act and the occupier or occupiers of any dwelling-house or other building situate at a distance exceeding two hundred yards from any such street or place which shall be so lighted or watched.

Costs of Act.

35. The costs charges and expenses preliminary to and of and incidental to the preparing applying for and obtaining this Act and the transfer of the gas undertaking shall be borne by the two corporations in equal shares and after taxation by the taxing officer of the House of Lords or House of Commons may be paid by them out of all or any of the rates and revenues on the security of which they are respectively authorised to borrow under this Act or out of moneys borrowed under this Act or out of their respective shares of the reserve cash account and the two corporations respectively are hereby authorised to borrow on the security aforesaid in manner provided by this Act such sums as may be requisite for the purpose but all moneys (if any) borrowed under this section shall be repaid within a period not exceeding twenty years from the time of borrowing.

SCHEDULES.

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FIRST SCHEDULE.

MEMORANDUM OF ARRANGEMENT between THE CORPORATION OF STALYBRIDGE THE MOSSLEY LOCAL BOARD and THE STALYBRIDGE GAS COMPANY as to the withdrawal of the opposition of the Corporation and Local Board to the Company's pending Bill.

1. The petitions of the corporation and the local board are to be withdrawn on an undertaking being given by the agents for the Bill to the agents for the petitioners that the Bill shall be amended as follows:—

(a) Clause 16 to be amended so as to provide that the standard price for gas supplied within the district of the Mossley Local Board and the hamlet of Luzley shall be three shillings and sixpence instead of three shillings and ninepence;

(b) The clauses relative to standard price and sliding scale (clauses 15 to 19 inclusive) are not to come into operation until the first day of July one thousand eight hundred and eighty-five.

2. The Stalybridge Corporation and the Mossley Local Board shall (subject to the approval of Parliament) purchase the whole of the property and effects of the Company at the sum of two hundred and ten thousand pounds the purchasers to have the option either of paying the said sum of two hundred and ten thousand pounds in cash or of handing over to the gas company instead thereof perpetual annuities equal in the aggregate to eight thousand four hundred pounds per annum or debenture bonds at four per centum per annum yielding the like amount charged upon the gas revenue and upon the borough rate of Stalybridge and the general district rate of the Mossley Local Board.

3. The purchase to be completed on the thirtieth day of June one thousand eight hundred and eighty-five and if from any cause whatever the purchase money is not paid on the thirtieth day of June one thousand eight hundred and eighty-five interest thereon to be charged at the rate of four per centum per annum until payment.

4. The provisions of this agreement as to purchase shall be deemed to be complied with if the corporation and the local board jointly or either of them separately with the consent of the other promote a Bill to carry the purchase into effect.

5. The Company shall at the expense of the purchasers join in promoting the Bill which as between the purchasers and the Company may contain such clauses

A.D. 1885. and provisions with reference to the price to be charged for the supply of gas as the purchasers shall think fit.

6. The Company shall be entitled to the dividends payable in respect of the year ending the thirtieth day of June one thousand eight hundred and eighty-five at the statutory rate upon all their capital then paid up.

6a. The Company undertake not to call up before the thirtieth day of June one thousand eight hundred and eighty-five more than a further two pounds per share on the shares mentioned in the First Schedule to the Bill.

7. The undertaking to be transferred to the purchasers is to include all property land and effects of every sort and kind belonging to the Company at the time of transfer together with the benefit of all sums of money due to the Company (except in so far as they may be required for the payment of the said dividends) and the benefit of all contracts and engagements of the Company subject to all debts claims and liabilities of the Company in accordance with the provisions usually contained in Acts authorising similar transfers the intention being that the whole undertaking shall be transferred as a going concern to the purchasers the Company receiving their full dividends up to and including the thirtieth day of June one thousand eight hundred and eighty-five and the said sum of two hundred and ten thousand pounds free from any deduction.

Dated the eighteenth day of March one thousand eight hundred and eighty-four.

Signed for the corporation,

{ NAPOLEON IVES MAYOR.
MARK FENTEM.
JAMES ROWLES.
JAMES SIMISTER.
JAMES HADFIELD.
WILLIAM TINKER.
HAGUE FRANCE.

Signed for the local board,

{ ROBERT S. BUCKLEY.
GEORGE ANDREW.
JOHN MAYALL.
R. B. BROOKS.
SAMUEL BROADBENT.

Signed for the Company,

{ JAMES KIRK.
ROBERT HOPWOOD.
J. F. BUCKLEY.
RALPH BATES.

SECOND SCHEDULE.

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FORM OF CONVEYANCE OF GAS UNDERTAKING.

In pursuance of the Stalybridge and Mossley Gas Act 1885 the Stalybridge Gas Company (herein-after called "the Company") in consideration of the payment by the mayor aldermen and burgesses of the borough of (herein-after called "the Corporation") of the sum of thousand pounds Do hereby convey unto the Corporation and their successors so much of the undertaking of the Company as is within the limits of supply of the Corporation as defined by the said Act To hold the same unto the Corporation their successors and assigns And the Corporation do accept the same accordingly.

In witness whereof the Corporation and Company have hereunto affixed their respective common seals this day of one thousand eight hundred and eighty .

