



Companies Clauses Consolidation Act 1845

CHAPTER 16

COMPANIES CLAUSES CONSOLIDATION ACT 1845

Act to apply to all Companies incorporated by Acts hereafter to be passed.

- II Interpretations in this Act.
- III Interpretations in this and the Special Act.
- IV Short Title of the Act.
- V Form in which Portions of this Act may be incorporated with other Acts.

Distribution of Capital

- VI Capital to be divided into Shares.
- VII Shares to be Personal Estate.
- VIII Shareholders.
- IX Registry of Shareholders.
- X Addresses of Shareholders.
- XI Certificates of Shares to be issued to, the Shareholders.
- XII Certificate to be Evidence.
- XIII Certificate to be renewed when destroyed.

Transfer of Shares

- XIV Transfer of Shares to be by Deed duly Stamped.
- XV Transfers of Shares to be registered, &c.
- XVI Transfer not to be made until Calls paid.
- XVII Closing of Transfer Books.
- XVIII Transmission of Shares by other Means than Transfer to be authenticated by a Declaration.

- XIX Proof of Transmission by Marriage, Will, &c.
- XX Company not bound to regard Trusts.

Payment of Calls

- XXI Subscriptions to be paid when called for.
- XXII Power to make Calls.
- XXIII Interest to be paid on Calls unpaid.
- XXIV Power to allow Interest on Payment of Subscriptions before Call.
- XXV Enforcement of Calls by Action.
- XXVI Declaration in Action for Calls.
- XXVII Matter to be proved in Action for Calls.
- XXVIII Proof of Proprietorship.

Nonpayment of Calls

- XXIX Forfeiture of Shares for Nonpayment of Calls.
- XXX Notice of Forfeiture to be given before Declaration thereof.
- XXXI Forfeiture to be confirmed by a General Meeting.
- XXXII Sale of forfeited Shares.
- XXXIII Sale of forfeited Shares.
- XXXIV No more Shares to be sold than sufficient for Payment of Calls.
- XXXV On Payment of Calls before Sale the forfeited Shares to revert.

Remedies against Share-holders

- XXXVI Execution against Shareholders to the Extent of their Shares in Capital not paid up.
- XXXVII Reimbursement of such Shareholders.

Power to borrow Money

- XXXVIII Power to borrow Money.
- XXXIX Power to reborrow.
- XL Evidence of Authority for borrowing.
- XLI Mortgages and Bonds to be stamped.
- XLII Rights of Mortgagees.
- XLIII Application of Calls, notwithstanding Mortgage.
- XLIV Rights of Obligees.
- XLV Register of Mortgages and Bonds.
- XLVI Transfers of Mortgages and Bonds to be stamped.
- XLVII Transfers of Mortgages and Bonds to be registered.
- XLVIII Payment of Interest on Monies borrowed.
- XLIX Transfers of Interest to be stamped
- L Repayment of Money borrowed at a Time fixed.
- LI Repayment of Money borrowed where no Time fixed.
- LII Interest to cease on Expiration of Notice to pay off Mortgage or Bond.
- LIII Arrears of Interest, when to be enforced by Appointment of a Receiver.
- Arrears of Principal and Interest.
- LIV Appointment of Receiver.
- LV Access to Account Books by Mortgagees.

Loans

- LVI Power to convert Loan into Capital.

- LVII New Shares to be considered same as original Shares.
- LVIII If old Shares at Premium, new Shares to be offered to the Shareholders.
- LIX Shares to rest in the Parties accepting; otherwise to be disposed of by the Directors.
- LX If not at a Premium, to be issued as Company think fit.

Consolidation of Shares

- LXI Power to consolidate Shares into Stock.
- LXII Proprietors of Stock may transfer the same.
- LXIII Register of Stock.
- LXIV Proprietors of Stock entitled to Dividends.

Application of Capital

- LXV Application of Capital.

General Meetings

- LXVI Ordinary Meetings to be held half-yearly.
- LXVII Business at Ordinary Meetings.
- LXVIII Extraordinary Meetings.
- LXIX Business at Extraordinary Meetings.
- LXX Extraordinary Meetings may be required by Shareholders.
- LXXI Notice of Meetings.
- LXXII Quorum for a General Meeting.
- LXXIII Chairman at General Meetings.
- LXXIV Business at Meetings and Adjournments.
- LXXV Votes of Shareholders.
- LXXVI Manner of voting.
- LXXVII Regulations as to Proxies.
- LXXVIII Votes of joint Shareholders.
- LXXIX Votes of Lunatics and Minors, &c.
- LXXX Proof of a particular Majority of Votes only required in the event of a Poll being demanded.

Appointment and Rotation of Directors

- LXXXI Number of Directors.
- LXXXII Power to vary the Number of Directors.
- LXXXIII Election of Directors.
- LXXXIV Existing Directors continued on Failure of Meeting for Election of Directors.
- LXXXV Qualification of Directors.
- LXXXVI Cases in which Office of Director shall become vacant.
- LXXXVII Shareholder of an incorporated Joint Stock Company not disqualified by reason of Contracts.
- LXXXVIII Rotation of Directors.
- LXXXIX Supply of occasional Vacancies in Office of Directors.

Powers of Directors

- XC Powers of the Company to be exercised by the Directors.
- XCI Powers of the Company not to be exercised by the Directors.

Proceedings of Directors

- XCII Meetings of Directors.
- XCIII Permanent Chairman of Directors.
- XCIV Occasional Chairman of Directors.
- XCV Committees of Directors. Powers of Committees.
- XCVI Meetings of Committees.
- XCVII Contracts by Committee or Directors how to be entered into.
- XCVIII Proceedings to be entered in a Book, and to be Evidence.
- XCIX Informalities in Appointment of Directors not to invalidate Proceedings.
- C Directors not to be personally liable. Indemnity of Directors.

Auditors

- CI Election of Auditors.
- CII Qualification of Auditors.
- CIII Rotation of Auditors.
- CIV Vacancies in Office of Auditor.
- CV Failure of Meeting to elect Auditor.
- CVI Delivery of Balance Sheet, &c. by Directors to Auditors.
- CVII Duty of Auditors.
- CVIII Powers of Auditors.

Accountability of Officers

- CIX Security to be taken from Officers intrusted with Money.
- CX Officers to account, on Demand.
- CXI Summary Remedy against Parties failing to account.
- CXII Officers, refusing to deliver up Documents, &c. to be imprisoned.
- CXIII Where Officer about to abscond, a Warrant may be issued in the first instance.
- CXIV Sureties not to be discharged.

Accounts

- CXV Accounts to be kept.
- CXVI Books to be balanced.
- CXVII Inspection of Accounts by Shareholders at stated Times.
- CXVIII Balance Sheet to be produced at the Meeting.
- CXIX Book-keeper to allow Inspection of the Accounts at the appointed Times.

Dividends

- CXX Previously to Declaration of Dividends a Scheme to be prepared.
- CXXI Dividend not to be made so as to reduce Capital.
- CXXII Power to Directors to set apart a Fund for Contingencies.
- CXXIII Dividend not to be paid unless all Calls paid.

Byelaws

- CXXIV Power to make Byelaws for the Officers of the Company.
- CXXV Fines for Breach of such Byelaws.
- CXXVI Byelaws to be so framed as that Penalties may be mitigated.
- CXXVII Evidence of Byelaws.

Arbitration

- CXXVIII Appointment of Arbitrator when Questions are to be determined by Arbitration.
- CXXIX Vacancy of Arbitrator to be supplied.
- CXXX Appointment of Umpire.
- CXXXI Board of Trade empowered to appoint an Umpire, on Neglect of the Arbitrators, in case of Railway Companies.
- CXXXII Power of Arbitrators to call for Books, &c.
- CXXXIII Costs to be in the Discretion of the Arbitrators.
- CXXXIV Submission to Arbitration to be made Rule of Court.

Notices

- CXXXV Service of Notices upon Company.
- CXXXVI Service by Company on Shareholders.
- CXXXVII Notices to joint Proprietors of Shares.
- CXXXVIII Notices by Advertisement.
- CXXXIX Authentication of Notices.
- CXL Proof of Debts in Bankruptcy.
- CXLI Tender of Amends.

Recovery of Damages and Penalties

- CXLII Provision for Damages not otherwise provided for.
- CXLIII Distress against the Treasurer.
- CXLIV Method of proceeding before Justices in Questions of Damages, &c.
- CXLV Publication of Penalties.
- CXLVI Penalty for defacing Boards used for such Publication.
- CXLVII Penalties to be summarily recovered before Two Justices.
- CXLVIII Penalties may be levied by Distress.
- CXLIX Imprisonment in default of Distress.
- CL Distress how to be levied.
- CLI Distress not unlawful for Want of Form.
- CLII Application of Penalties.
- CLIII Penalties to be sued for within Six Months.
- CLIV Damage to be made good in addition to Penalty.
- CLV Penalty on Witnesses making default.
- CLVI Transient Offenders.
- CLVII Form of Conviction.
- CLVIII Proceedings not to be quashed for Want of Form.

Appeal

- CLIX Parties allowed to appeal to Quarter Sessions on giving Security.
- CLX Court to make such Order as they think reasonable.

Access to Special Act

- CLXI Copies of Special Act to be kept and deposited, and allowed to be inspected.
- CLXII Penalty on Company failing to keep or deposit such Copies.
- CLXIII Act not to extend to Scotland.
- CLXIV For recovering Calls against Shareholders residing in Scotland.
- CLXV Act may be amended, &c.

Status: This is the original version (as it was originally enacted).

SCHEDULES referred to by the foregoing Act.

SCHEDULE (A.) —

SCHEDULE (B.) —

SCHEDULE (C.) —

SCHEDULE (D.) —

SCHEDULE (E.) —

SCHEDULE (F.) —

SCHEDULE (G.) —