



## CHAPTER xlv.

An Act for the creation of New Preferred and Deferred  
Converted Ordinary Shares of William Hancock and  
Company Limited and for other purposes.

A.D. 1896.

[2nd July 1896.]

**W**HEREAS William Hancock and Company Limited (herein-after called "the Company") has issued all the preferred converted ordinary shares and all the deferred converted ordinary shares created by the William Hancock and Company Limited (Conversion of Shares) Act 1895 (herein-after called "the Act of 1895") and the same are now outstanding :

And whereas it is expedient that the Company should be authorised to increase its capital by the sum of one hundred and thirty-seven thousand five hundred pounds in shares of ten pounds each :

And whereas it is expedient that of the said new shares one half be created and issued upon the terms that the same shall rank on equality and constitute one class with the existing preferred converted ordinary shares and one half be created and issued upon the terms that the same shall rank on equality and constitute one class with the existing deferred converted ordinary shares but such creation and issue 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 as William Hancock and Company Limited (Further Capital) Act 1896. Short title.

[Price 3d.]

A.D. 1896.

Increase of  
capital.

2. By virtue of this Act and without further authority the capital of the Company shall be increased by the creation of thirteen thousand seven hundred and fifty new shares of ten pounds each and such increase shall be deemed to be an increase of the capital of the Company within the meaning of sections 112 and 113 of the Stamp Act 1891 and of section 34 of the Companies Act 1862 and of Schedule I. Table B. of the last-mentioned Act.

As to issue  
of shares.

3. One half of the shares created by this Act shall be issued as preferred converted ordinary shares and the other half shall be issued as deferred converted ordinary shares.

How new  
shares shall  
rank.

4. The preferred converted ordinary shares created and issued under this Act shall as and when issued rank in respect of the amount for the time being paid thereon respectively both with regard to dividends and in distribution of surplus assets *pari passu* with the preferred converted ordinary shares created by the Act of 1895 and the deferred converted ordinary shares created and issued under this Act shall as and when issued rank in respect of the amount for the time being paid thereon respectively both with regard to dividends and in distribution of surplus assets *pari passu* with the deferred converted ordinary shares created and issued by or under the Act of 1895.

As to  
dividend on  
new shares.

5. The amount distributable under the articles of association of the Company and the Act of 1895 as dividend or out of surplus assets in winding up among the holders of preferred converted ordinary shares and the amount so distributable among the holders of deferred converted ordinary shares shall respectively be increased in proportion to the increase in each class of share affected by the issue of shares under this Act.

Voting.

6. At all meetings of the Company every complete number of two preferred converted ordinary shares or of two deferred converted ordinary shares created and issued by or under the authority of the Act of 1895 or this Act shall at a poll confer upon the holder thereof the right to one vote exerciseable in accordance with the regulations of the Company.

No new  
shares to be  
issued at a  
discount.

7. No share created by this Act shall be issued at a discount nor upon any terms preventing the directors from exercising the power contained in the articles of association of the Company to make calls to the full nominal amount of the share less the amount for the time being paid credited as paid or called up thereon. Provided that

nothing herein contained shall be taken to prevent the Company from issuing shares partly or fully paid for valuable consideration although such consideration may not be money. Amounts paid or credited as paid during any financial year of the Company upon a share issued under this Act shall rank for dividend only as from the date of the payment or credit not being earlier in the case of money than the due date thereof.

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8. The shares created by this Act shall be deemed part of the general capital of the Company and save as herein provided shall be issued and held subject to the regulations for the time being of the Company.

New shares to form part of capital.

9. Unless otherwise determined by a general meeting of the Company shares created by this Act and not proposed to be issued as partly or fully paid for consideration other than money shall be offered in the first instance to all the then members in proportion to the amount of capital held by them at such price not less than par as the directors shall from time to time determine.

New shares to be offered in first instance to members.

10. A printed copy of this Act shall be filed by the Company with the Registrar of Joint Stock Companies who shall receive and file the same and if such copy shall not be delivered to the Registrar within three months from the passing of this Act the Company shall incur a penalty not exceeding ten pounds for every day after the expiration of the said three months during which the Company shall omit to deliver the said copy and every director and manager of the Company who shall knowingly and wilfully authorise or permit such default shall incur the like penalty and every penalty under this section shall be recoverable summarily.

Copy of Act to be filed with the Registrar of Joint Stock Companies.

11. To every copy of the memorandum and articles of association of the Company supplied after the passing of this Act to any member under the provisions of section 19 of the Companies Act 1862 there shall be annexed a copy of this Act which for the purposes of that section shall be treated as part of the memorandum and articles of association of the Company.

Copy of Act to be annexed to memorandum and articles of association.

12. Nothing herein contained shall affect any preference or priority in the payment of dividend or interest or the distribution of capital or other special or distinctive rights or privileges attached to any shares of the Company (not being preferred or deferred converted ordinary shares) created or issued at the time of the passing of this Act or which may hereafter be created and issued by the Company.

Saving preference shares.

[Ch. xlv.] *William Hancock and Company, [59 & 60 Vict.]  
Limited (Further Capital), Act, 1896.*

A.D. 1896. **13.** The costs charges and expenses preliminary to and of and  
Costs of Act. incidental to the preparing of and applying for and the obtaining  
and passing of this Act shall be paid by the Company.

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