



# Companies Act 1985

## 1985 CHAPTER 6

### PART XI

#### COMPANY ADMINISTRATION AND PROCEDURE

### CHAPTER II

#### REGISTER OF MEMBERS

#### **355 Entries in register in relation to share warrants**

- (1) On the issue of a share warrant the company shall strike out of its register of members the name of the member then entered in it as holding the shares specified in the warrant as if he had ceased to be a member, and shall enter in the register the following particulars, namely—
  - (a) the fact of the issue of the warrant;
  - (b) a statement of the shares included in the warrant, distinguishing each share by its number so long as the share has a number ; and
  - (c) the date of the issue of the warrant.
- (2) Subject to the company's articles, the bearer of a share warrant is entitled, on surrendering it for cancellation, to have his name entered as a member in the register of members.
- (3) The company is responsible for any loss incurred by any person by reason of the company entering in the register the name of a bearer of a share warrant in respect of the shares specified in it without the warrant being surrendered and cancelled.
- (4) Until the warrant is surrendered, the particulars specified in subsection (1) are deemed to be those required by this Act to be entered in the register of members ; and, on the surrender, the date of the surrender must be entered.
- (5) Except as provided by section 291(2) (director's share qualification), the bearer of a share warrant may, if the articles of the company so provide, be deemed a member

*Status: This is the original version (as it was originally enacted).*

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of the company within the meaning of this Act, either to the full extent or for any purposes defined in the articles.