

Status: Point in time view as at 25/03/1991.

Changes to legislation: There are currently no known outstanding effects for the Companies Act 1989, SCHEDULE 17. (See end of Document for details)

SCHEDULES

SCHEDULE 17

Section 130(7).

COMPANY CONTRACTS, SEALS, &c.: FURTHER PROVISIONS

Execution of deeds abroad

- 1 (1) Section 38 of the ^{M1}Companies Act 1985 (execution of deeds abroad) is amended as follows.
- (2) F1
- (3) For subsection (2) (effect of deed executed by attorney) substitute—
- “(2) A deed executed by such an attorney on behalf of the company has the same effect as if it were executed under the company’s common seal.”.

Textual Amendments

F1 Sch. 17 paras. 1(2), 2(4), 8, 10 repealed by Law Reform (Miscellaneous Provisions) (Scotland) Act 1990 (c. 40, SIF 27; 68A:2; 76:2), s. 74(2), **Sch. 9**

Marginal Citations

M1 1985 c. 6.

Official seal for use abroad

- 2 (1) Section 39 of the Companies Act 1985 (power to have official seal for use abroad) is amended as follows.
- (2) In subsection (1), after “A company” insert “which has a common seal” and for “the common seal of the company” substitute “its common seal”.
- (3) For subsection (2) (effect of sealing with official seal) substitute—
- “(2) The official seal when duly affixed to a document has the same effect as the company’s common seal.”.
- (4) F2

Textual Amendments

F2 Sch. 17 paras. 1(2), 2(4), 8, 10 repealed by Law Reform (Miscellaneous Provisions) (Scotland) Act 1990 (c. 40, SIF 27; 68A:2; 76:2), s. 74(2), **Sch. 9**

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Official seal for share certificates, &c.

- 3 (1) Section 40 of the ^{M2}Companies Act 1985 (official seal for share certificates, &c.) is amended as follows.
- (2) After “A company” insert “which has a common seal” and for “the company’s common seal” substitute “its common seal”.
- (3) At the end add—
- “The official seal when duly affixed to a document has the same effect as the company’s common seal.”.

Marginal Citations

M2 1985 c. 6.

Authentication of documents

- 4 In section 41 of the Companies Act 1985 (authentication of documents), for the words from “may be signed” to the end substitute “is sufficiently authenticated for the purposes of the law of England and Wales by the signature of a director, secretary or other authorised officer of the company.”.

Share certificate as evidence of title

- 5 For section 186 of the Companies Act 1985 (certificate to be evidence of title) substitute—

“186 Certificate to be evidence of title.

- (1) A certificate under the common seal of the company (or, in the case of a company registered in Scotland, subscribed in accordance with section 36B) specifying any shares held by a member is—
- (a) in England and Wales, prima facie evidence, and
 - (b) in Scotland, sufficient evidence unless the contrary is shown, of his title to the shares.”.

Share warrants to bearer

- 6 For section 188 of the Companies Act 1985 (issue and effect of share warrant to bearer) substitute—

“188 Issue and effect of share warrant to bearer.

- (1) A company limited by shares may, if so authorised by its articles, issue with respect to any fully paid shares a warrant (a “share warrant”) stating that the bearer of the warrant is entitled to the shares specified in it.

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- (2) A share warrant issued under the company’s common seal (or, in the case of a company registered in Scotland, subscribed in accordance with section 36B) entitles the bearer to the shares specified in it; and the shares may be transferred by delivery of the warrant.
- (3) A company which issues a share warrant may, if so authorised by its articles, provide (by coupons or otherwise) for the payment of the future dividends on the shares included in the warrant.”.

Identification of company on common seal

7 In section 350 of the ^{M3}Companies Act 1985 (identification of company on company seal), for subsection (1) substitute—

“(1) A company which has a common seal shall have its name engraved in legible characters on the seal; and if it fails to comply with this subsection it is liable to a fine.”.

Marginal Citations

M3 1985 c. 6.

Floating charges under Scots law

8 F3

Textual Amendments

F3 Sch. 17 paras. 1(2), 2(4), 8, 10 repealed by [Law Reform \(Miscellaneous Provisions\) \(Scotland\) Act 1990](#) (c. 40, SIF 27; 68A:2; 76:2), s. 74(2), **Sch. 9**

9 In section 466(2) of the Companies Act 1985 (execution of instrument altering floating charge)—

- (a) at the beginning of the subsection insert “Without prejudice to any enactment or rule of law regarding the execution of documents,”;
- (b) omit paragraph (a);
- (c) at the end of paragraph (b) insert “; or”, and
- (d) omit paragraph (d) and the word “or” preceding it.

10 F4

Textual Amendments

F4 Sch. 17 paras. 1(2), 2(4), 8, 10 repealed by [Law Reform \(Miscellaneous Provisions\) \(Scotland\) Act 1990](#) (c. 40, SIF 27; 68A:2; 76:2), s. 74(2), **Sch. 9**

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