



Companies (Consolidation) Act 1908

1908 CHAPTER 69 8 Edw 7

PART I

CONSTITUTION AND INCORPORATION.

General Provisions.

14 Effect of memorandum and articles.

- (1) The memorandum and articles shall, when registered, bind the company and the members thereof to the same extent as if they respectively had been signed and sealed by each member, and contained covenants on the part of each member, his heirs, executors, and administrators, to observe all the provisions of the memorandum and of the articles, subject to the provisions of this Act.
- (2) All money payable by any member to the company under the memorandum or articles shall be a debt due from him to the company, and in England and Ireland be of the nature of a specialty debt.