



# Companies Clauses Act 1863

1863 CHAPTER 118 26 and 27 Vict

## PART III

### DEBENTURE STOCK

**25 Payment of arrears may be enforced by appointment of Receiver or Judicial Factor.**

If within thirty days after the interest on any such debenture stock is payable the same is not paid, any one or more of the holders of the debenture stock holding, individually or collectively, the sum in nominal amount thereof prescribed in the special Act, and if no sum is prescribed, then a sum equal to one tenth of the aggregate amount which the company is for the time being authorized to raise by mortgage, by bond, and by debenture stock, or the sum of ten thousand pounds, whichever of the two last-mentioned sums is the smaller sum, may (without prejudice to the right to sue in any court of competent jurisdiction for the interest in arrear) require the appointment in England or Ireland of a receiver, and in Scotland of a judicial factor.

**Changes to legislation:**

There are currently no known outstanding effects for the Companies Clauses Act 1863, Section 25.